

Weebit Nano to raise A\$45 million via underwritten placement

Share Purchase Plan of up to A\$10 million to be offered to eligible shareholders

Not for release to US wire services or distribution in the United States

Highlights

- Weebit Nano to undertake a fully underwritten institutional Placement to raise approximately A\$45 million
- Funds will be applied to accelerate the development and commercialisation of Weebit Nano's advanced ReRAM semiconductor memory technology
- Non-underwritten Share Purchase Plan to raise up to A\$10 million to be offered to eligible shareholders on the same terms as the Placement

23 March 2023 - Weebit Nano Ltd (ASX:WBT, Weebit Nano or Company), is pleased to announce the launch of a fully underwritten institutional placement to raise approximately A\$45 million (**Placement**). The Placement will see the Company issue approximately 9 million new fully paid ordinary shares at the issue price of A\$5.00 per new share (**New Shares**).

Weebit Nano also intends to launch a non-underwritten share purchase plan (**SPP**) to raise up to an additional A\$10 million on the same terms as the Placement (together with the Placement, the **Offer**).

Weebit Nano ReRAM enables semiconductor designs to be faster, lower cost, more energy efficient and more environmentally friendly than those using flash or other emerging Non-Volatile Memory (**NVM**) technologies.

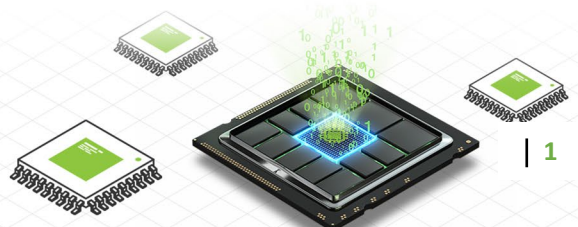
Weebit Nano entered into a licensing agreement with US-based semiconductor foundry SkyWater Technologies in September 2021¹, and the two companies are now offering Weebit Nano ReRAM to customers in domains such as aerospace, medical and IoT.

Proceeds of the Offer will fund the further development and commercialisation of Weebit Nano's ReRAM technology, enabling Weebit Nano to capitalise on significant opportunities in the NVM market as the Company progresses its commercialisation strategy with leading foundries and potential customers.

Commenting on the underwritten placement, Weebit Nano CEO Coby Hanoch said:

"We are very pleased to announce this important transaction. Funds raised will be applied to accelerating the development and commercialisation of our leading and innovative ReRAM technology, allowing us to deliver on the attractive opportunities we see as commercial interest in Weebit Nano's technology continues to grow."

¹ See Weebit Nano ASX announcement on 9 September 2021.



Placement details

Weebit Nano has today announced a A\$45 million fully underwritten Placement and will issue approximately 9 million new fully paid ordinary shares (**New Shares**), representing 5.2% of the Company's current issued capital.

The Placement will be conducted at A\$5.00 per New Share, which represents:

- A 9.7% discount to the last close price at Wednesday, 22 March 2023 of A\$5.54; and
- A 30.2% discount to the 5-Day VWAP at Wednesday, 22 March 2023 of A\$7.16.

Each New Share issued under the Offer will rank pari passu with existing shares on issue.

Settlement of New Shares issued under the Placement is expected to occur on Tuesday, 28 March 2023, with allotment of the New Shares issued under the Placement scheduled for Wednesday, 29 March 2023. The Placement will take place as a single tranche and fall within the Company's available Listing Rule 7.1 capacity.

Jefferies (Australia) Pty Ltd and Canaccord Genuity (Australia) Limited are acting as Joint Lead Managers, Bookrunners and Underwriters to the Placement. Automic Markets (previously named Market Eye) is acting as Weebit Nano's corporate advisor in relation to the Offer.

Share Purchase Plan details

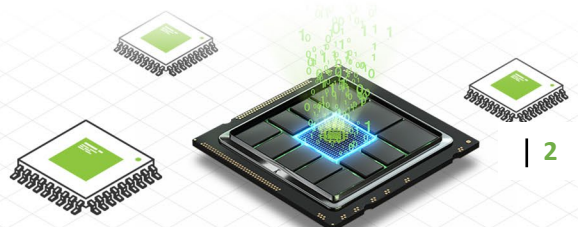
Following completion of the Placement, Weebit Nano will conduct an offer of New Shares under a non-underwritten SPP to existing shareholders of the Company at 7.00pm (Melbourne time) on Wednesday, 22 March 2023 (**Record Date**) with an address on the register in Australia or New Zealand.

The SPP will provide each eligible shareholder with the opportunity to apply for up to A\$30,000 worth of New Shares at the same issue price as the Placement (being A\$5.00).

Weebit Nano intends to raise up to A\$10 million under the SPP, and the Company reserves the right to increase the size of the SPP at its discretion. The SPP may also be subject to a scale back of applications at the absolute discretion of the Company.

New Shares to be issued under the SPP will rank pari passu with existing shares on issue. The SPP offer document (**SPP Offer Booklet**) containing further details of the SPP will be released on the ASX separately and is expected to be made available to all eligible shareholders in Australia and New Zealand on or about Friday, 31 March 2023, being the date on which the SPP will open.

For further information regarding the SPP Shareholders can contact the Company's share registry. Weebit Nano will seek quotation of the New Shares issued under the Placement and the SPP on the ASX.



Timetable of key dates

Below is an indicative timetable for completion of the Placement and SPP:

Key Event	Date
Record date for SPP	7:00pm, Wednesday 22 March 2023
Trading halt, announcement of Placement and SPP	Thursday, 23 March 2023
Announcement of completion of Placement, trading halt lifted	Friday, 24 March 2023
Settlement of the Placement	Tuesday, 28 March 2023
Allotment and normal trading of New Shares issued under the Placement	Wednesday, 29 March 2023
Dispatch of SPP Offer Booklet, SPP offer opens	Monday, 3 April 2023
SPP offer closing date	Wednesday, 19 April 2023
Announcement of results of SPP	Monday, 24 April 2023
Allotment of New Shares issued under SPP	Tuesday, 25 April 2023
Normal trading of New Shares issued under SPP	Wednesday, 26 April 2023
Dispatch of holding statements for SPP	Thursday, 27 April 2023

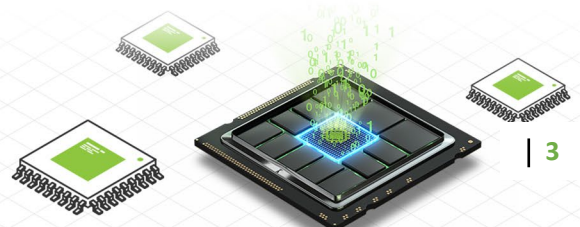
All dates and times are indicative and Weebit Nano reserves the right to amend any or all of these events, dates and times subject to the Corporations Act 2001 (Cth), ASX Listing Rules and other applicable laws. All times and dates are in reference to Sydney, Australia time.

Further information

Further details of the Offer are set out in the investor presentation also lodged on the ASX today (**Investor Presentation**). The Investor Presentation contains important information including key risks and foreign selling restrictions with respect to the Offer, and should be read in conjunction with this release.

Forward looking statements

This announcement contains forward looking statements or opinions. Please refer to the Disclaimer and Important Notice with respect to such statements starting on slide 8 of the Investor Presentation.



Not for release to US wire services or distribution in the United States

This announcement may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or any other jurisdiction in which such an offer would be unlawful. The New Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (**US Securities Act**), or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold, directly or indirectly, in the United States, except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and any applicable securities laws of any state or other jurisdiction of the United States. In addition, the New Shares under the SPP will only be offered and sold to eligible securityholders in Australia and New Zealand in "offshore transactions", as defined and in reliance on Regulation S under the US Securities Act.

Approved for release by the Board of Weebit Nano Limited.

For further information, please contact:**Investors**

Eric Kuret, Automic Markets

P: +61 417 311 335

E: eric.kuret@automicgroup.com.au

Media – Australia

Tristan Everett, Automic Markets

P: +61 403 789 096

E: tristan.everett@automicgroup.com.au

About Weebit Nano Limited

Weebit Nano Ltd. is a leading developer of advanced semiconductor memory technology. The company's ground-breaking Resistive RAM (ReRAM) addresses the growing need for significantly higher performance and lower power memory solutions in a range of new electronic products such as Internet of Things (IoT) devices, smartphones, robotics, autonomous vehicles, 5G communications and artificial intelligence.

Weebit's ReRAM allows semiconductor memory elements to be significantly faster, less expensive, more reliable and more energy efficient than those using existing Flash memory solutions. As it is based on fab-friendly materials, Weebit ReRAM can be integrated within existing flows and processes faster and easier than other emerging technologies, without requiring special equipment or large investments.

See: www.weebit-nano.com or follow us on <https://twitter.com/WeebitNano>

Weebit Nano and the Weebit Nano logo are trademarks or registered trademarks of Weebit Nano Ltd. in the United States and other countries. Other company, product, and service names may be trademarks or service m

330 Collins St., Melbourne VIC 3000, Australia

Office: +61-3-8689 9997

info@weebit-nano.com | www.weebit-nano.com

