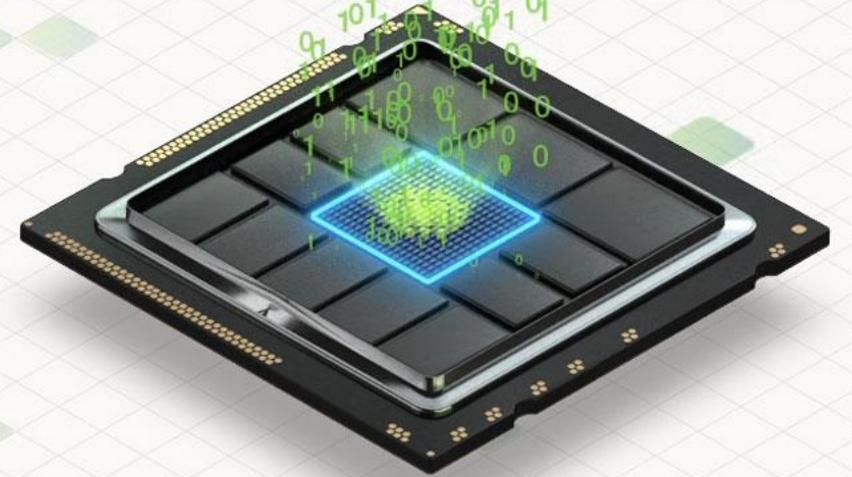




Weebitnano
THE NEXT NVM IS HERE

ReRAM: The Next NVM is Here

23 March 2023



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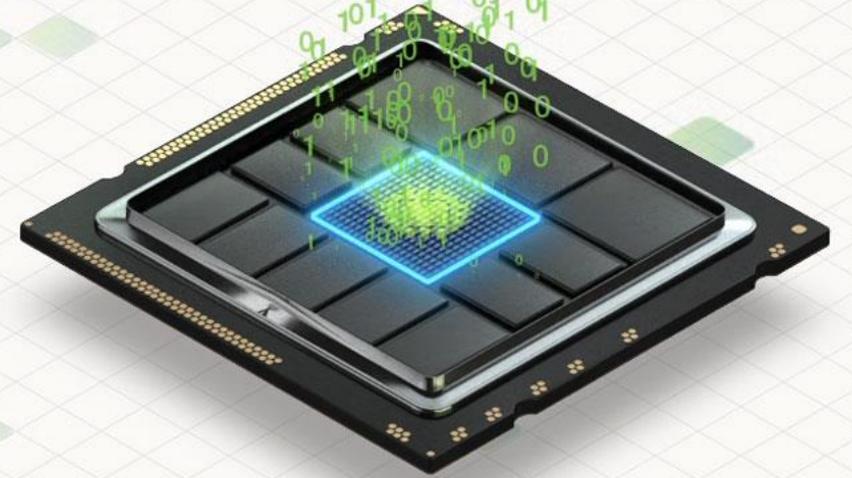
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Weebitnano
THE NEXT NVM IS HERE

Company update



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Who we are

Leading developer of innovative memory technologies

Bringing to market Weebit ReRAM – next-generation NVM⁽¹⁾ technology

Recently added to:

MSCI 

Global Small
Cap Index

S&P/ASX 300

Enabling a new era of intelligent connected devices



Founded: 2015

Located in Israel & France
ASX: WBT



Signed 1st commercial deal

Ongoing discussions / evaluations
with additional fabs & customers



World-leading team

50 personnel⁽²⁾ (90%
engineers/ scientists)



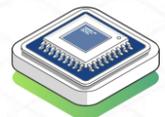
Business model

Product & IP licensing to
semiconductor companies & fabs



R&D partner

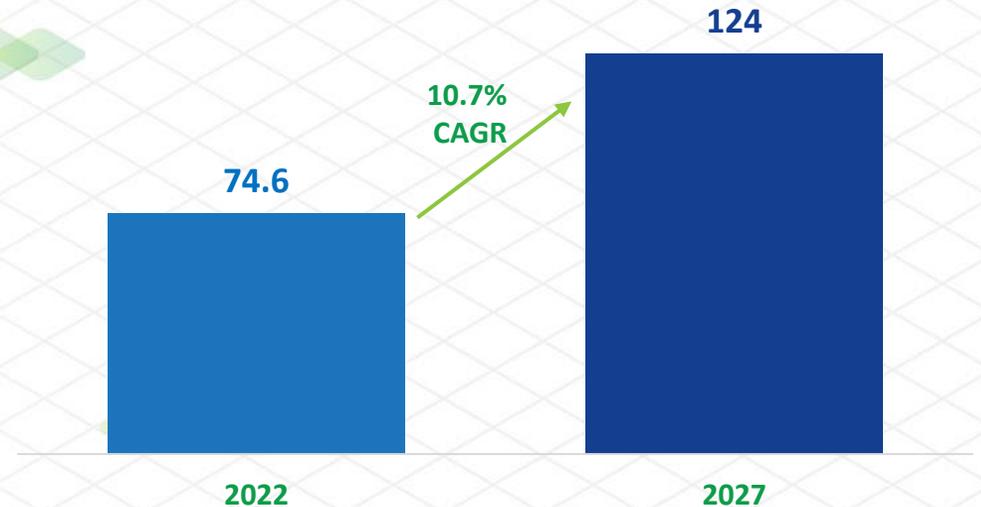
CEA-Leti, leading micro-
electronics research institute



Proven, protected technology

Fully qualified (130nm); >1K wafers
to-date; 47 patents & applications

Global NVM Market (US \$B)



Strong board with world-renowned semiconductor industry experience

David (Dadi) Perlmutter
CHAIRMAN



Dr. Yoav Nissan-Cohen
EXEC. DIRECTOR



Atiq Raza
NON-EXEC. DIRECTOR



Fred Bart
NON-EXEC. DIRECTOR



Ashley Krongold
NON-EXEC. DIRECTOR



Coby Hanoch
CEO



Strong and experienced management

Coby Hanoch
CEO



Ishai Naveh
CTO



Amir Regev
VP TECH.
DEVELOPMENT



Ilan Sever
VP R&D



Eran Briman
VP MARKETING &
BUSINESS DEV.

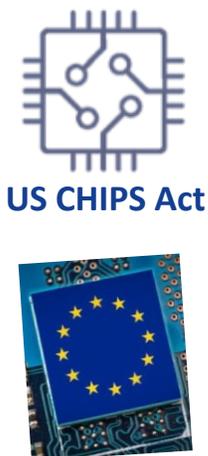


Alla Felder
CFO



Memory at the forefront of global investment in semiconductors

- Geopolitics driving countries to invest locally in semiconductors
 - US CHIPS Act & EU Chips Act to boost new fab construction, advanced R&D in these regions
 - Memory will be over a third of the spending**



- Semiconductor companies announce capacity investments over time, mostly in US & EU

	TSMC	Intel	Samsung	Micron
Announced Fab CapEx:	\$100B	\$40B	\$345B	\$150B



SkyWater to Build \$1.8 Billion Fab in Indiana
07.22.2022

Government Investments & Incentives		
	\$52B +	8 new fabs
	\$43B +	4 new fabs
	\$150B +	10 new fabs
	\$260B +	5 new fabs
	\$120B +	10 new fabs
	\$6B +	5 new fabs
	\$10B +	1 new fab
	\$5B +	1 new fab

Weebit ReRAM memory has inherent advantages vs. Flash memory



3-4x

Lower added wafer cost vs. flash

- ✓ 2-mask adder
- ✓ Standard materials



100x

Better endurance vs. flash

- ✓ 10^5 - 10^6 P/E cycles



~100x

More energy efficient vs. flash

- ✓ Low voltage, low currents
- ✓ Zero standby power



<40nm

Scales to processes far below limits of flash

- ✓ Proven @ 28nm
- ✓ Scaling to 22nm & below



~100x

Faster programming time than flash

- ✓ Bit/byte addressable



150°C

Reliability for up to 10 years

- ✓ Endures 9 SMT reflow cycles



~350x

Better radiation tolerance vs. flash⁽¹⁾

- ✓ Also tolerant to EMI

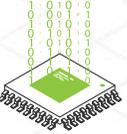


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Interference w/ analog & power devices

- ✓ Best NVM for PMIC & mixed-signal

Weebit ReRAM addresses a broad range of application requirements

	 Mixed-Signal / Power Mgmt	 IoT / MCUs	 Edge AI	 Automotive	 Aerospace & Defense
Example Applications	Wireless charging; Motor control	Wearables; Smart cards	Security cameras, Industrial	ECUs for sensors & controllers	Flight safety systems; Satellites
Back-end-of-line tech for easy analog integration	✓				
Cost-efficiency	✓	✓	✓	✓	
Ultra-low power consumption	✓	✓	✓		
Robustness in high temp / extreme environments	✓	✓		✓	✓
Scaling advantage at 28nm and below		✓	✓	✓	
High endurance		✓		✓	✓
Small footprint to store very large arrays			✓	✓	
Longevity		✓		✓	✓
Roadmap to neuromorphic computing			✓		

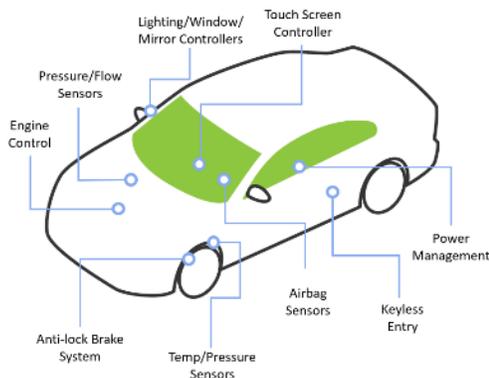
ReRAM adoption is underway in large end markets

Automotive ICs

Weebit ReRAM Advantages vs Flash

- ✓ Safety, security, longevity
- ✓ Reliable in extreme temps, EMI, vibration, humidity, etc.
- ✓ Support fast boot, instant response, frequent OTA updates

Example: Infineon will use ReRAM in its automotive MCUs



Automotive semiconductors: \$70 billion by 2027

Smart Cards / Mobile payments

Weebit ReRAM Advantages vs Flash

- ✓ Embedded flash too expensive to manufacture
- ✓ ReRAM most cost-effective NVM
- ✓ ReRAM deeply embedded within metal stacks
- ✓ MRAM not an option due to EMI
- ✓ Ultra-low power, low voltage

Example: Credit cards



Smart card ICs: \$3.9 billion by 2027

Power Management chips (PMICs)

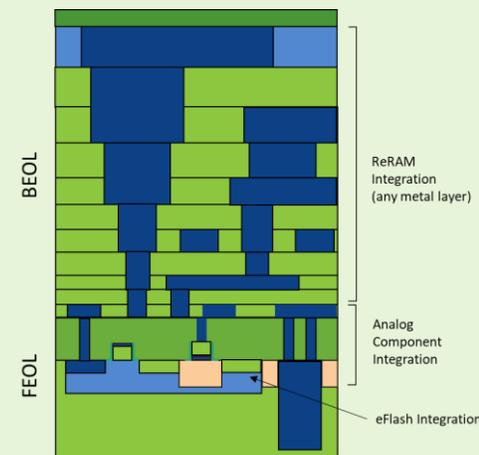
Wireless charging, motor control, and others

Weebit ReRAM Advantages vs. Flash

- ✓ Embedded flash requires ~10 masks → too expensive
- ✓ ReRAM only 2 added masks → cheap to manufacture
- ✓ ReRAM: No interference with analog integration (embedded flash too difficult to integrate)

Example: Call phone and laptop chargers

PMICs: \$25.5 billion by 2026



Internet of Things (IoT) MCUs

Weebit ReRAM Advantages vs Flash

- ◆ Market transition to 22nm and below
- ✓ Better cost structure and lower power as market transitions to 22nm and below
- ✓ Maximum system integration; flash must be external below 28nm; ReRAM scales below
- ✓ External NVM compromises power, speed, security

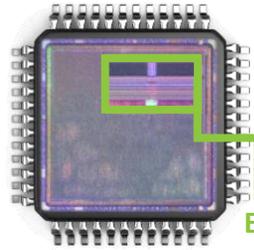
Example: Wearables, hearing aids, medical devices

Ultra-low-power MCUs: \$7.9 billion by 2027

Requirements



Weebit is addressing both segments of the Non-Volatile Memory market



Embedded Memory

Part of an SoC
(System-on-a-Chip)

Embedded Memory

- Embedded memory modules (with ReRAM IP): immediate opportunity



Discrete Memory Chip

Contains only memory

- Discrete (stand-alone) memory chips: short/mid-term opportunity

Volatile Memory

(Erased when power removed)

SRAM

DRAM

Non-Volatile Memory (NVM)

(Retained when power removed)

eFlash

ReRAM

MRAM

OTP/MTP

NAND Flash

NOR Flash

ReRAM

MRAM

EEPROM

Business Model

Licensing
License fees + NRE + Royalties

Product
Sell chips

Embedded ReRAM market segment – Approaching the tipping point

The embedded emerging NVM market is expected to reach \$3B by 2027⁽¹⁾

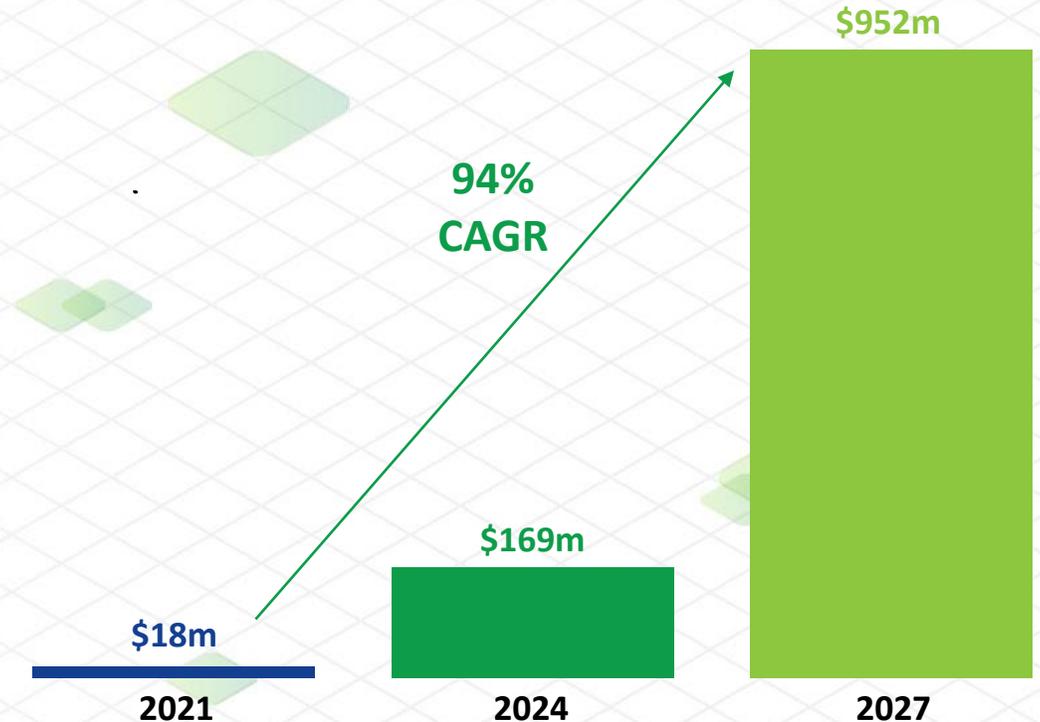
◆ ReRAM expected to capture 33% market share

This estimate is based on the embedded NVM, focused on the MCU market

Does NOT account for:

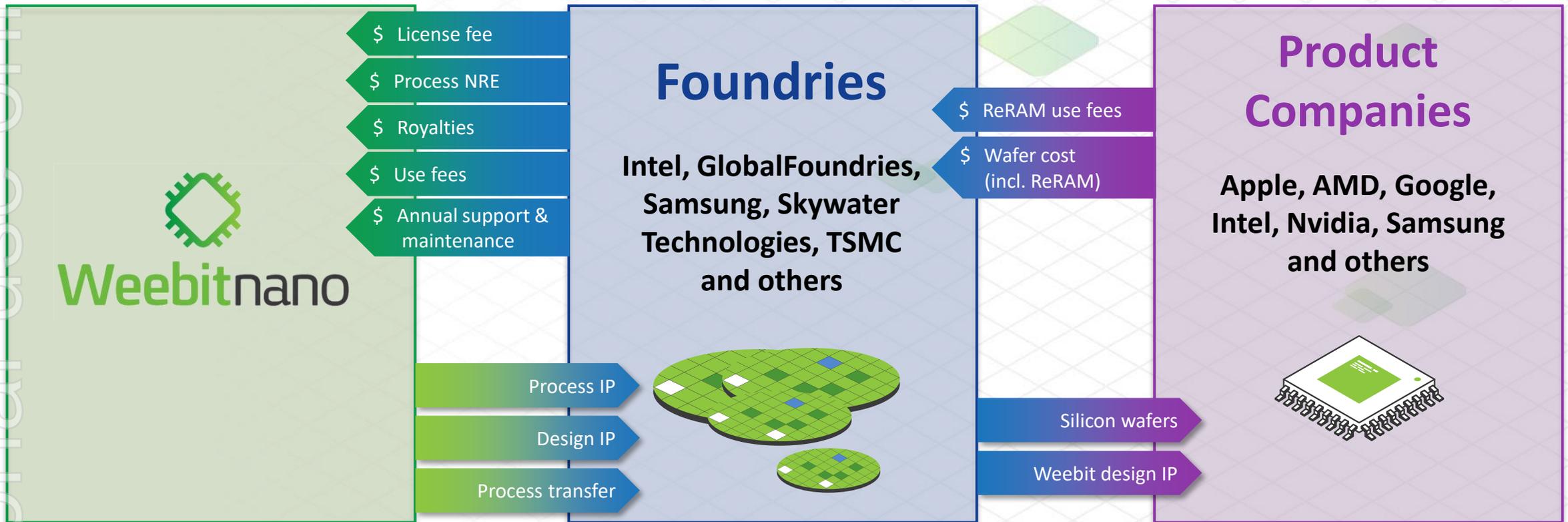
- Up-front license/use fees
- NRE (non-recurring engineering) fees
- Fab transfer fees
- Other target markets
- Revenues from discrete ReRAM products

Embedded ReRAM Market Size 2021 - 2027



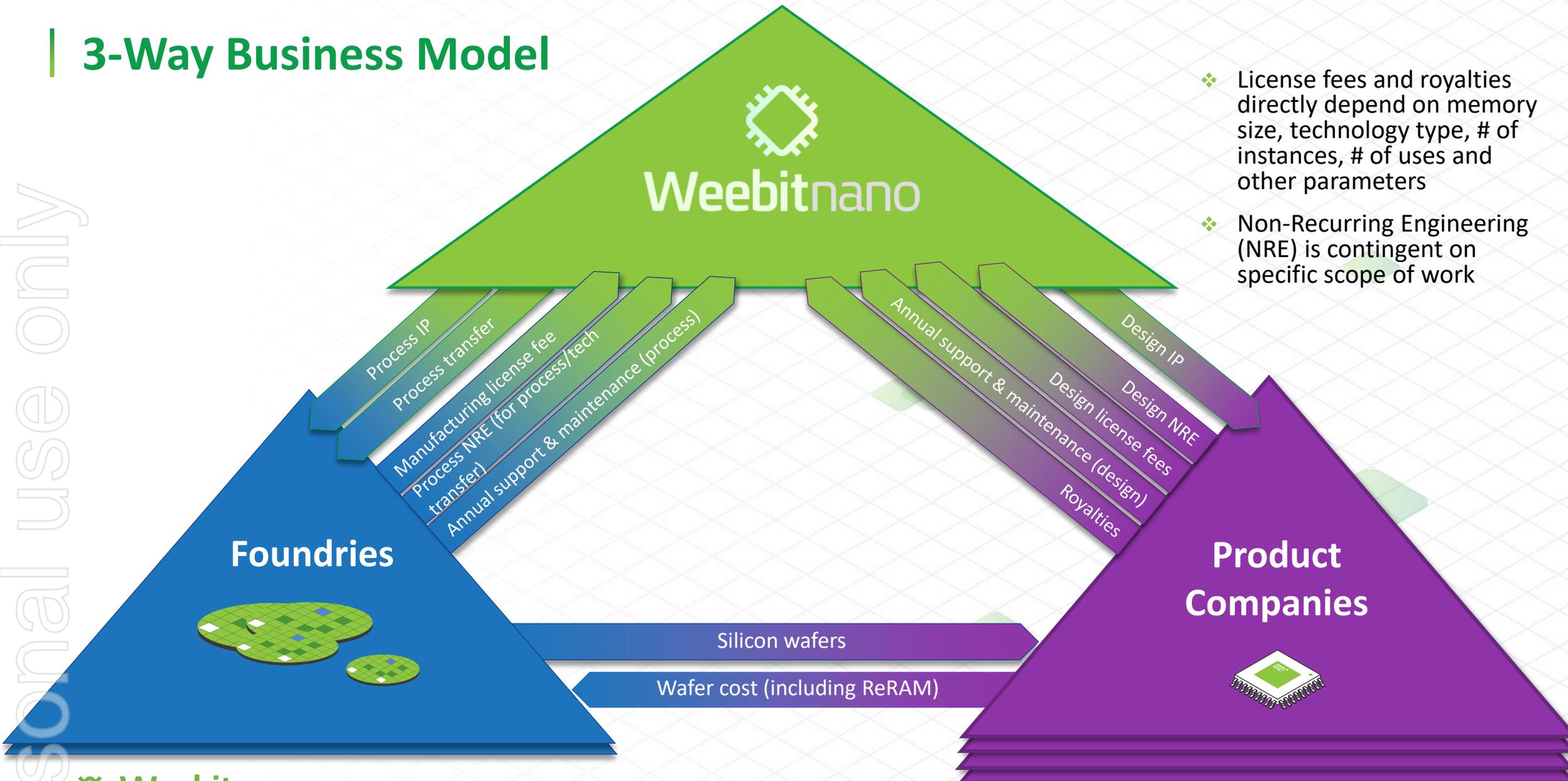
Foundry-centric IP business model for embedded market

- ◆ Foundry offers the IP to customers; collects up-front use fees from customers
- ◆ Foundry pays royalties based on % of wafer price



3-Way Business Model

ersonal use only



- ❖ License fees and royalties directly depend on memory size, technology type, # of instances, # of uses and other parameters
- ❖ Non-Recurring Engineering (NRE) is contingent on specific scope of work

Discrete market segment opportunity

The discrete (standalone chips) NVM market is very broad; numerous opportunities for Weebit ReRAM

Market	Applications	Opportunity	Weebit Advantages	Timeline
NVSRAM and EEPROM ⁽¹⁾	IoT, Medical, A&D	\$2B in 2021 <i>1% CAGR 2021-2027</i>	<ul style="list-style-type: none"> ✓ Die size ✓ Cost 	Short-term
NOR Flash	Consumer, automotive & industrial	\$3.5B forecast in 2022 <i>63% growth in 2021</i> <i>6% CAGR 2021-2027</i>	<ul style="list-style-type: none"> ✓ Ultra-low-power operation ✓ Ultra-low standby current ✓ Die size ✓ Cost 	Low densities: short-term Med/high densities: mid-term
NAND Flash	Data storage: on-device or cloud-based	\$67B in 2021 <i>6% CAGR 2021-2027</i>	<ul style="list-style-type: none"> ✓ Ultra-low power consumption ✓ Endurance ✓ Cost 	Multi Gb dies: longer term
Storage Class Memory (SCM)	Emerging market filling gap between DRAM & NAND storage	~\$925m in 2027 <i>16% CAGR 2021-2027</i>		

Weebit has various commercial routes to address the discrete market

- ◆ Development / commercialization of own memory chips
- ◆ Strategic partnerships with discrete foundries
- ◆ Licensing technology to Tier-1 / Tier-2 silicon vendors



Sources:
<https://www.yolegroup.com/product/report/status-of-the-memory-industry-2022/>
<https://www.yolegroup.com/product/report/emerging-non-volatile-memory-2022/>
<https://www.electronicweekly.com/news/business/2021-market-63-2022-06/>

(1) EEPROM = Electrically erasable programmable read-only memory

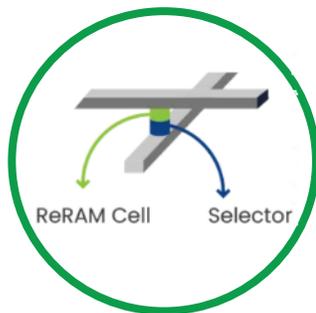
Significant recent progress



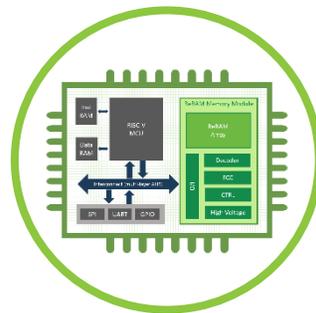
NOV 2021
Raised further
A\$35m; well
funded to 2024



JUN 2022
ReRAM IP
module fully
functional, live
demonstration



OCT 2022
ReRAM selector
can achieve
high densities
needed for
discrete &
embedded
applications



OCT 2022
Final qualification
of ReRAM IP
module.
Industrial-grade
temperatures



NOV 2022
First production-
fab wafers
integrating
Weebit IP



JAN 2023
Taped out first
demo chip in
advanced
22nm FD-SOI
process

Successfully completed ReRAM memory module qualification

Qualification is a key step for every semiconductor product on each new target process

Major milestone using Weebit's ReRAM memory module produced at CEA-Leti



Qualified wafers to industry standards



- Endurance
- Industrial robustness



Results driving interest from foundries and customers

- Repeatability
- Uniformity
- Maturity of Weebit's embedded ReRAM



Weebit Nano Ltd. (Hod Hasharon, Israel) has qualified its Resistive Random-Access Memory (ReRAM) technology to JEDEC guidelines on a 130nm bulk-CMOS manufacturing process provided by R&D partner CEA-Leti.

The qualification on Weebit demo chips incorporating its ReRAM, was performed based on well-known JEDEC industry standards for non-volatile memories (NVMs). It confirmed the suitability of Weebit's embedded technology for volume production as embedded IP. This is the first full qualification of Weebit ReRAM technology, a key step that must be completed for every semiconductor product on each target process.

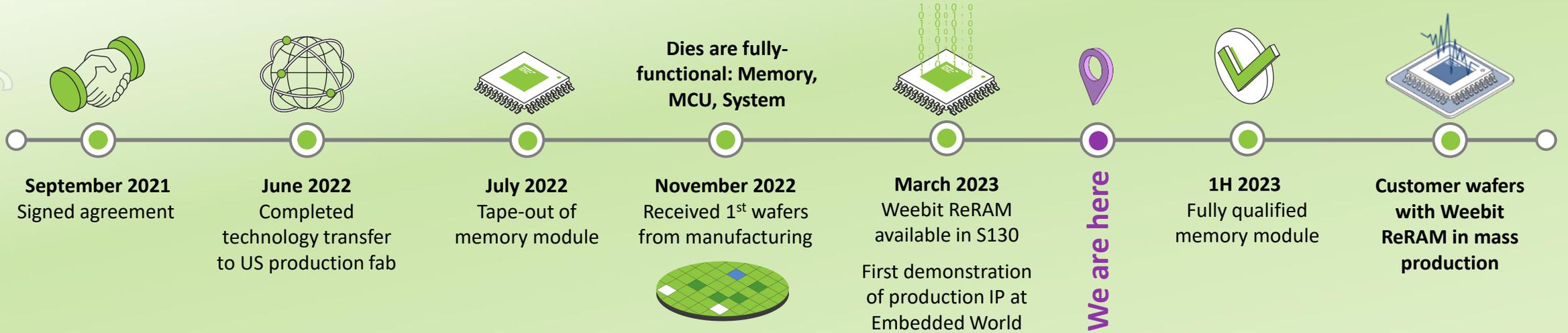
Commercial Traction

Based on results, Weebit ReRAM is being evaluated by several Tier-1 fabs and customers

Weebit and CEA-Leti are now **qualifying ReRAM** module at higher temperatures and endurance levels – **for advanced applications**

SkyWater Technology (Nasdaq:SKYT) – only US-owned pure-play silicon foundry – taking Weebit ReRAM to volume production

ersonal use only



Services Technologies Markets Resources About Get Started

IP Partner Weebit Nano

We partner with Weebit Nano on ReRAM embedded NVM for innovative design

Weebit ReRAM: Embedded NVM for Innovative Designs

Differentiate your silicon with Weebit Resistive Random Access Memory, or ReRAM – an innovative emerging Non-Volatile Memory, or NVM technology. The technology is available in SkyWater 130nm CMOS process.

www.skywatertechnology.com/ip-partner-weebit-nano



CEO Coby Hanoch holding a SkyWater wafer November 8, 2022



Taped out Weebit ReRAM demo chip to GF 22nm

Addresses the need for new NVM at one of the industry's most common process nodes

On-time tape-out of ReRAM IP module in GlobalFoundries' 22FDX™ FD-SOI (fully depleted silicon on insulator) platform

- ❖ FD-SOI: high performance at very low voltage/ low leakage; broadly adopted by the industry
- ❖ Weebit ReRAM + FD-SOI is ideal for low-power embedded devices

Clear opportunities for NVM at 22nm and below

- ❖ Existing embedded flash technology is not a viable option
- ❖ Serving various applications including IoT, 5G and AI

Scaling Weebit ReRAM technology to advanced nodes – now targeting sub-22nm

- ❖ Weebit is already working on smaller geometries with Tier-1 fabs
- ❖ Benefits in terms of memory density



The work Weebit and CEA-Leti are doing to make Weebit ReRAM available on GlobalFoundries' 22FDX is a welcome development as we continue to expand the ecosystem around this platform. Embedded NVM is a key element of our customers' designs, but since embedded flash is difficult to scale below 28nm, many customers are looking to NVM solutions such as embedded ReRAM.

– Mike Hogan, Chief Business Officer



Weebit is engaged with most top-10 foundries and IDMs

- ❖ In different levels of discussion/ evaluation with most of the top fabs
- ❖ Expect to sign an agreement with a top fab by mid-year

Top-10 Foundries*

- 1 TSMC
- 2 Samsung
- 3 UMC
- 4 GlobalFoundries
- 5 SMIC
- 6 Hua Hong (HLMC)
- 7 PSMC
- 8 VIS
- 9 Tower
- 10 DB HiTek

Top-10 Integrated Device Manufacturers (IDMs)⁽¹⁾

- 1 Samsung
- 2 Intel
- 3 SK Hynix
- 4 Micron
- 5 Texas Instruments
- 6 Western Digital
- 7 Infineon
- 8 STMicroelectronics
- 9 NXP
- 10 Analog Devices

Sources: <https://think.ing.com/articles/eu-chips-act-to-strengthen-europes-economy/>; <https://www.digitimes.com/news/a20220216VL200.html>; <https://www.gartner.com/en/newsroom/press-releases/2022-04-14-gartner-says-worldwide-semiconductor-revenue-grew-26-percent-in-2021>; <https://think.ing.com/articles/eu-chips-act-to-strengthen-europes-economy/>; public data

(1) By 2021 revenue

Selector technology development: key for high-density NVMs

Selector is a strategic R&D effort for Weebit and CEA-Leti

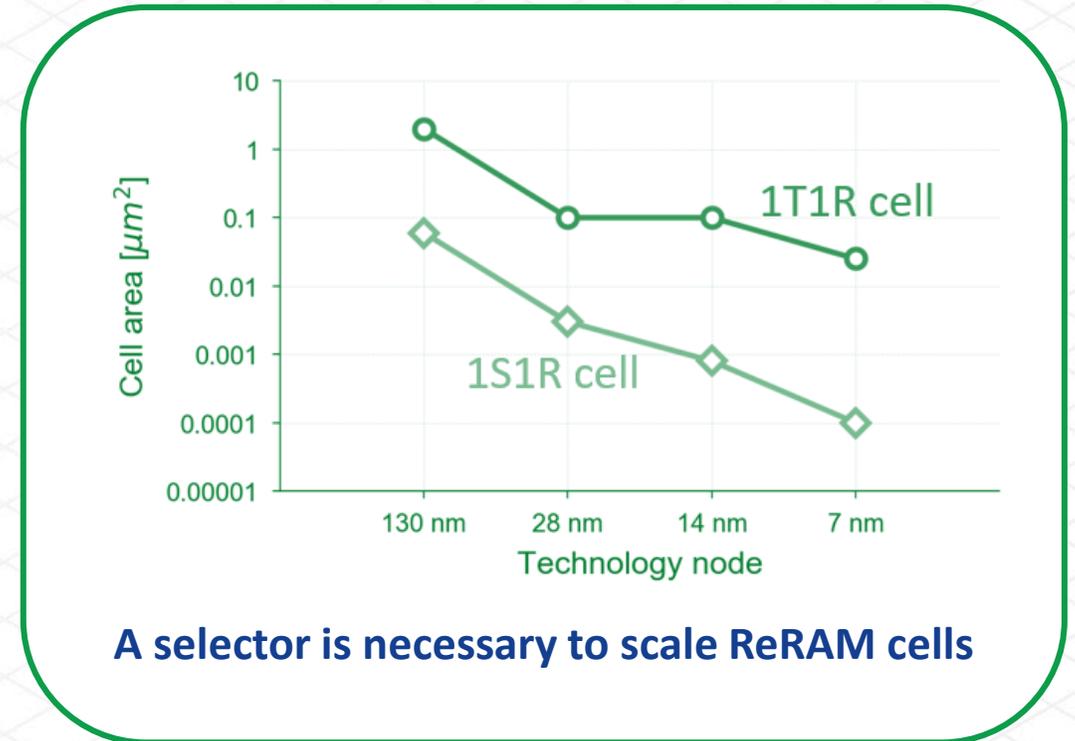
- ❖ Enabling high-capacity memory arrays while keeping size and power requirements to a minimum
- ❖ Will enable 3D ReRAM in the future

Discrete chips need higher densities than can be achieved with a transistor (1T1R)

- ❖ Purpose-built selector (1S1R) enables optimized cell access within a memory array
- ❖ Enabling discrete chips while using fab-friendly materials and standard tools

Recent milestone: Weebit ReRAM selector now also suitable for embedded applications

- ❖ Opens up new opportunities in areas including AI and automotive

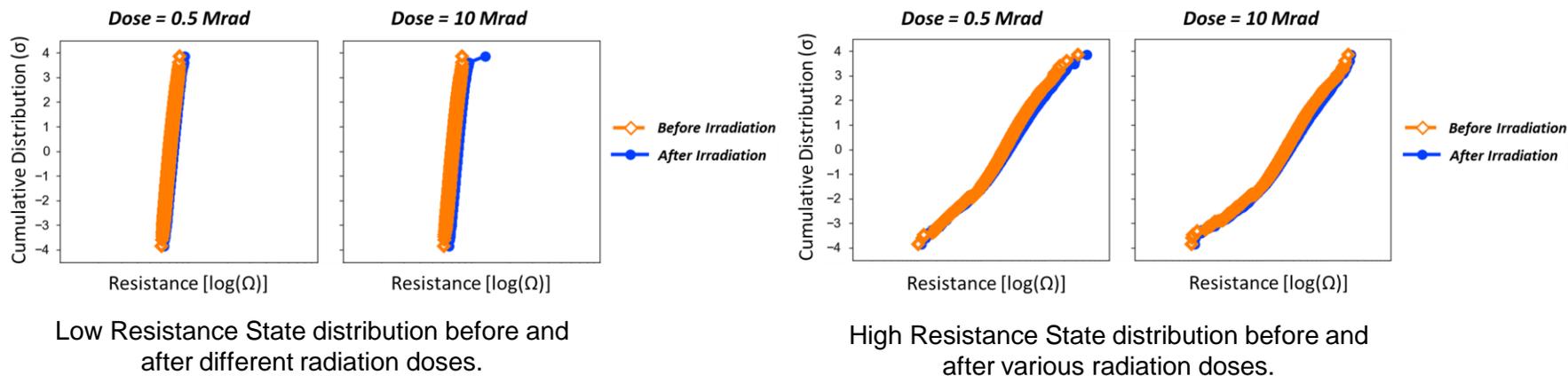


A selector is necessary to scale ReRAM cells

ReRAM is inherently radiation tolerant

- ❖ ReRAM cell stores data within dielectric stack in back-end-of-line (BEOL) process, so various types of radiation do not affect it
 - ◆ Does not use charge trap like flash
 - ◆ Radiation mostly affects front-end-of-line (FEOL) – CMOS
 - ◆ Access circuitry needs to be hardened using standard methods
- ❖ Weebit is partnering with University of Florida's Nino Research Group to test ReRAM structures under radiation
 - ◆ Initial study irradiated pre-cycled 130nm 16Kb 1T1R arrays in 0.5Mrad-10Mrad in UF training reactor

Results show both HRS and LRS distribution were preserved, confirming Weebit ReRAM preserves data and can be fully reprogrammed after high doses of irradiation



Note: The scale of these two diagrams is not the same.



<https://tinyurl.com/dbk2nmwv>

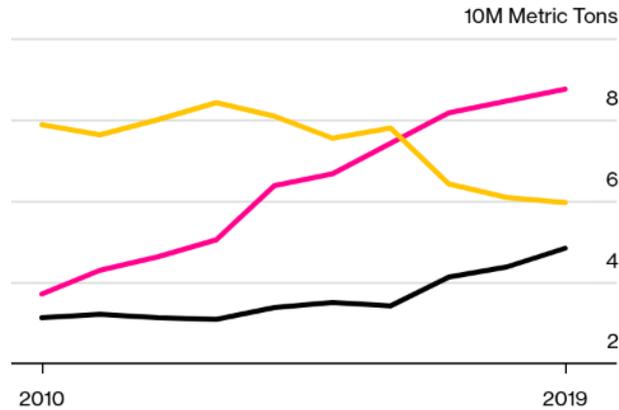
Weebit ReRAM: Greener non-volatile memory



Chip Producers Overtaking Automakers as Polluters

The environmental cost of semiconductors is rising

Intel TSMC GM

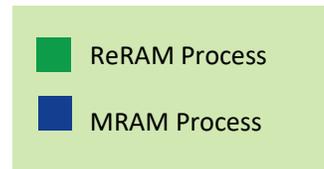


Source: Company disclosures

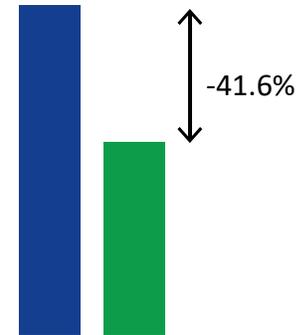
Note: Metric tons of green house gas emissions

Bloomberg

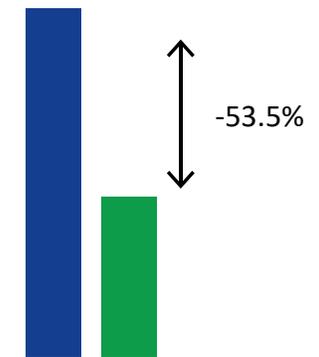
NVM Environmental Impact Examples



Water Use



Resource use, minerals & metals



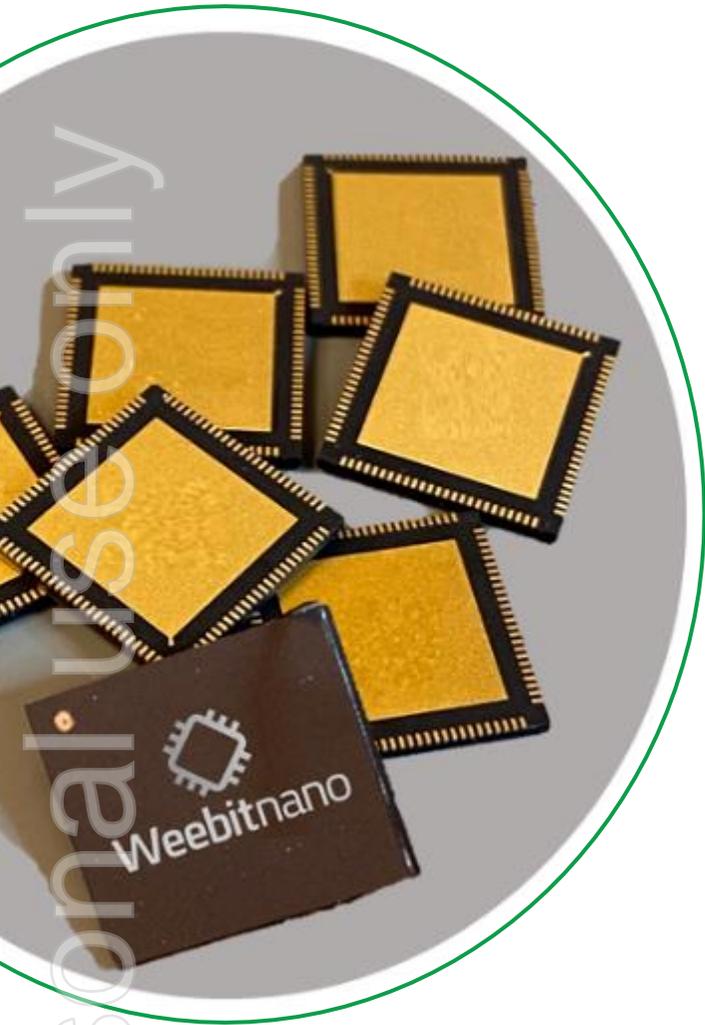
* Source: Non-Volatile Memory Lifecycle Analysis completed by CEA-Leti Q4 2022



- ◆ ReRAM has a **lower carbon footprint** vs. flash and MRAM
- ◆ Consumes **less electric power** than flash
- ◆ Consumes **fewer resources** to manufacture than MRAM and flash

- ◆ No issues with materials scarcity; **no rare earth materials**
- ◆ Materials have **no contamination risk**
- ◆ **Not subject to international conflict**

| Weebit Nano key targets for 1H23



SkyWater

Conclude qualification of embedded ReRAM module



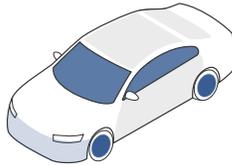
Fab Partners

Sign with a Tier-1 fab



Customers

Close initial agreements



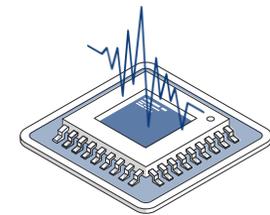
Automotive

Qualify the technology for automotive conditions



Continue R&D

Further technical enhancements to the ReRAM cell and selector technologies



Scaling 22nm

Continue scaling the technology

Key takeaways

Weebit ReRAM: The Next NVM is Here!



The industry needs a new Non-Volatile Memory solution



Weebit ReRAM has unique advantages; is well positioned to replace flash in various markets



Making strong tech progress: 1st wafers from a production fab; qualified based on JEDEC standards



Board & mgmt. have extensive semiconductor commercialisation experience



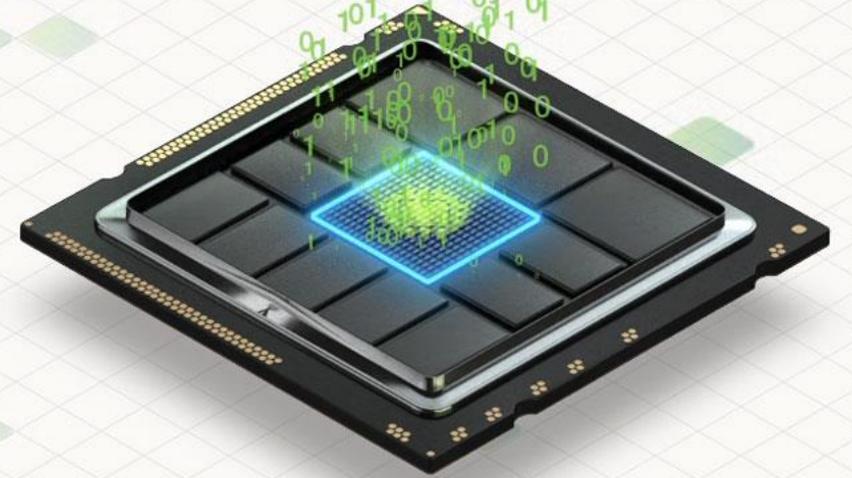
Weebit is on track to deliver a production solution across a range of high-growth markets





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Equity raising



ersonal use only

Offer summary

Weebit is conducting a Placement and Share Purchase Plan to raise up to \$55 million

Offer Structure and Size	<ul style="list-style-type: none">Weebit is conducting an Offer to raise up to \$55 million, comprising:<ul style="list-style-type: none">a fully underwritten institutional placement to raise \$45 million (“Placement”); anda non-underwritten Share Purchase Plan to raise \$10 million (“SPP”)The Placement is being undertaken utilising the Company’s existing Placement capacity under ASX Listing Rule 7.1Approximately 9.0 million New Shares will be issued under the Placement (representing ~5.2% of current shares on issue) and approximately 2.0 million New Shares will be issued under the SPP (representing ~1.2% of current shares on issue)
Offer Price	<ul style="list-style-type: none">The Placement will be conducted at an offer price of \$5.00 per New Share (“Offer Price”), which represents a discount of:<ul style="list-style-type: none">9.7% to the last close price of \$5.54 on Wednesday, 22 March 2023; and30.2% to the 5-day volume weighted average price (“VWAP”) of \$7.16 up to and including Wednesday, 22 March 2023
Share Purchase Plan	<ul style="list-style-type: none">SPP to existing eligible shareholders with a registered address in Australia or New Zealand on the record date of Wednesday, 22 March 2023 (“Eligible Shareholders”), up to \$30,000 per Eligible Shareholder (subject to regulatory requirements and scale backs). SPP Offer Booklet expected to be sent to Eligible Shareholders on or around Monday, 3 April 2023Targeting \$10 million, with Weebit having absolute discretion to take more or less than \$10 millionSPP offer price of \$5.00 per New Share, the same price as the PlacementWeebit reserves the right (in its absolute discretion) to scale back applicants under the SPP or accept more than the targeted amount
Ranking	<ul style="list-style-type: none">New Shares issued under the Placement and SPP will rank pari passu with existing Shares from their respective issue dates
Joint Lead Managers	<ul style="list-style-type: none">Jefferies (Australia) Pty Ltd and Canaccord Genuity (Australia) Limited are acting as Joint Lead Managers, Bookrunners and Underwriters to the Placement
Underwriting	<ul style="list-style-type: none">The Placement is fully underwritten. The SPP is not underwritten.

Sources and uses of funds

Proceeds to fund development and commercialisation of Weebit's ReRAM technology, enabling Weebit to capitalise on the unique market opportunity in the NVM market

Scale up and commercial roll out of Weebit's technology

- ❖ Transfer and qualification of the technology in tier-1 fabs/foundries, scaling to an expanded customer base
- ❖ Expansion of sales and marketing team and related activities to accelerate commercial roll-out

Further technology development to enhance and maintain competitive advantage

- ❖ Further technology enhancements, solidifying technology vs. competing solutions
- ❖ Development of Weebit's own discrete solutions

Sources	A\$m	%
Placement proceeds	45.0	82%
SPP proceeds	10.0	18%
Total Sources	55.0	100%

Uses	A\$m	%
Transferring and qualifying the technology in tier-1 fabs/foundries	19.5	36%
Further technology enhancements	12.1	22%
Development of Weebit discrete solutions	12.1	22%
Expand sales and marketing team and related activities	6.3	12%
General working capital	2.6	5%
Costs of the Offer	2.2	4%
Total uses	55.0	100%

*Sources and uses may not add due to rounding.

Offer timetable

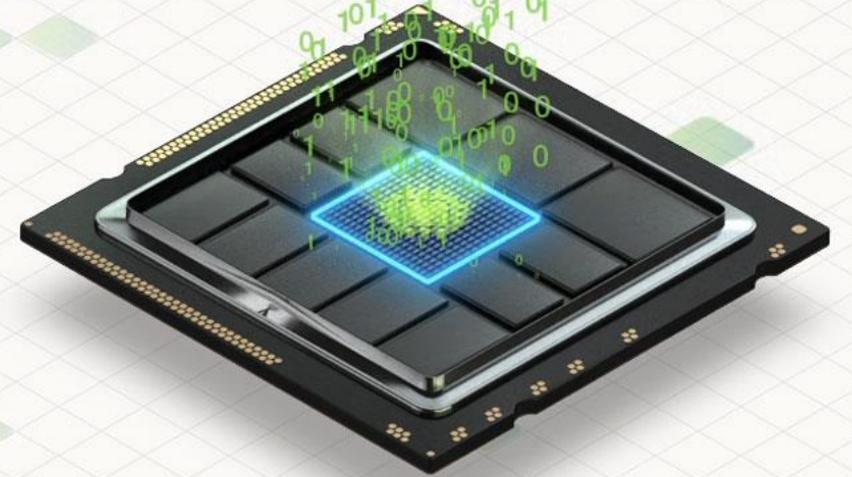
Placement and Share Purchase Plan timetable

Event	Date (Sydney, Australia time)
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	Wednesday, 26 April 2023
Normal trading of New Shares issued under SPP	Wednesday, 26 April 2023
Dispatch of holding statements for SPP	Thursday, 27 April 2023



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Risk factors



ersonal use only

Risk factors

An investment in Weebit involves general risks associated with an investment in the share market. The price of New Shares may rise or fall.

There are also a number of risk factors, both specific to Weebit and of a general nature, which may affect the future operating and financial performance of Weebit and the value of an investment in Weebit. Before deciding to invest in Weebit, prospective investors should carefully consider the “Risk Factors” section in this Investor Presentation.

This Section describes the key risks of investing in Weebit. You should consult your own professional, financial, legal and tax advisers about the risks and suitability of investing in light of your particular circumstances.

This is not an exhaustive list of the relevant risks of participating in the Offer. The risks set out below and other risks not specifically referred to may in the future materially adversely affect the value of the Weebit’s shares and their performance. Accordingly, no assurance or guarantee of future performance or profitability is given by Weebit in respect of Weebit’s shares.

In deciding whether to invest in Weebit, you should read this Investor Presentation in its entirety and carefully consider the risks outlined in this Section. You should also consider publicly available information on Weebit and examine the full content of this Investor Presentation.

1.1 Macroeconomic risks

a) Overview

There are numerous changes in the macroeconomic environment which are beyond the control of Weebit and may be exacerbated in an economic downturn. These include, but are not limited to:

- the conflict in Ukraine;
- rising interest rates, inflationary pressures and changes in foreign currency exchange rates;
- changes in employment levels and labour costs;
- possible industry-wide downturn and changes in aggregate investment and economic output; and
- other changes in economic conditions which may affect the revenue or costs of Weebit.

Many of these factors are in a state of change and may have an adverse impact on the financial position and prospects of Weebit in the future. Weebit may need to take additional measures in order to respond, including cost cutting and delays to development plans.

Risk factors

b) Conflict in Ukraine

Geopolitical conditions that impact the global economy, including the ongoing conflict in Ukraine, have led to, and may continue to result in, geopolitical and economic uncertainty and volatility in global financial markets, which could adversely affect Weebit's financial performance.

c) Rising interest rates and inflationary pressures

Inflationary pressures are at high levels in many economies. Rising interest rates and central bank tightening and other challenges to the global economy, such as global shipping capacity constraints, higher costs for freight, supply chain issues, higher energy prices, higher food prices and tightening labour markets are all contributing to rising inflationary pressures on the global economy. This may have impacts on financial market or economic stability and business spending and could adversely affect Weebit's financial position.

d) Tightening labour market

Weebit relies on the continued services and contributions on its skilled technical and professional personnel. The labour market for skilled technical and professional personnel remains tight globally. Weebit's business could suffer from the inability to fulfill personnel needs in a timely fashion caused by the loss of personnel or related changes in market demand for Weebit's products and services. Since there is fierce competition for talent recruitment, we cannot ensure timely fulfillment of our personnel demand.

e) Possible industry-wide downturn

The semiconductor industry is cyclical and is characterised by rapid technological change and price erosion, wide fluctuations in product supply and demand, evolving technical standards, and short product life cycles for semiconductors and the end-user products in which they are used.

In addition, changes in general economic conditions also can cause significant upturns and downturns in the semiconductor industry. During previous periods of downturns in the semiconductor industry, diminished demand for end-user products and underutilisation of manufacturing capacity, among other effects. Weebit may experience severe and prolonged industry downturns in the future as a result of such cyclical changes. Weebit bases its planned operating expenses in part on its expectations of future revenue, and a significant portion of its expenses is relatively fixed in the short term. If an industry downturn or other unforeseen event causes revenue for a particular quarter to be lower than initially expected, Weebit likely will be unable to proportionately reduce its operating expenses in the near term.

1.2 Risks in respect of Weebit's current operations

a) Existing technology risks

Current memory storage technologies like DRAM, NAND Flash and NOR Flash face technological barriers to meet long term customer requirements and demands. These barriers include the ability to reduce costs, improve power consumption and improve reliability. Existing memory technologies may however be able to overcome these barriers and remain as the leading and customer preferred technology.

Risk factors

b) Termination of SkyWater Agreements or agreements to be entered into with major foundries and independent device manufacturers

As at the date of this Investor Presentation, Weebit is party to a technology transfer and qualification agreement and a technology licencing agreement with SkyWater Technology Inc. ('**SkyWater Agreements**'). The SkyWater Agreements contain customary termination events. Early termination of the SkyWater Agreements, for any reason, may mean that Weebit will not realise the full value of the contracts, which may adversely affect the growth prospects, operating results and financial performance of Weebit's projects and business.

In addition, Weebit is currently engaged in commercial discussions with a number of major foundries and Independent Device Manufacturers (IDMs) ('**Foundry and IDM Agreements**'), although there is no guarantee any Foundry and IDM Agreements will be entered into (either in the time expected or at all). The unexpected termination of one or more of the anticipated Foundry and IDM Agreements would adversely affect its future financial performance.

c) Failure to realise benefits from research and development investments

Developing software and technology is expensive and the investment in the development of these offerings often involve an extended period of time to achieve a return on investment. Weebit believes it can continue to dedicate resources to its innovation efforts to develop its technology service offering and embed its competitive position. However, Weebit may not receive significant revenues from these investments for a number of years or may not realise such benefits at all.

d) Competition and new technologies

The industry in which Weebit is involved is subject to increasing domestic and global competition which is fast-paced and fast-changing. There are various companies working to develop alternative data storage solutions, including the development of technologies that are based on the concept of ReRAM.

While Weebit will undertake all reasonable due diligence in its business decisions and operations, Weebit will have no influence or control over the activities or actions of its competitors, whose activities or actions may positively or negatively affect the operating and financial performance of Weebit's projects and business. For instance, new technologies could result in the ReRAM Technology not being differentiated from other similar offerings.

Risk factors

e) Sales and marketing success

Weebit is seeking to develop and market the ReRAM technology. By its nature, there is no guarantee that the ReRAM technology development and marketing campaign will be successful. In the event that it is not successful, Weebit may encounter difficulty creating market awareness of the ReRAM technology. This would likely have an adverse impact on Weebit's potential profitability.

Even if Weebit does successfully commercialise the ReRAM technology, there is a risk Weebit will not achieve an acceptable commercial return. For example, new technology may overtake Weebit's technology.

f) Ability to scale business

The ability of Weebit to increase revenue and achieve profitability is dependent on its ability to scale its business in its key markets in a manner that enables it to operate profitably over time. There is no guarantee that Weebit will be able to achieve the same level of rapid growth that it has achieved to date.

The ability to rapidly scale Weebit's business is dependent on its ability to sign new agreements with foundries and IDMs and successfully complete the technology transfer with the counterparties. Failure to expand in this way may materially and adversely impact Weebit's ability to increase revenue, achieve economies of scale, optimize its systems and expand its operations, all of which may have a negative impact on Weebit's profitability.

g) Reliance on key management

The responsibility of overseeing Weebit's day-to-day operations and the execution of its growth strategy depends substantially on its senior management and Directors. The market for talented personnel in the semiconductor industry and electronics space more broadly is extremely competitive. The loss of key personnel or any delay in their replacement may adversely affect Weebit's future financial performance. There can be no assurance that there will be no detrimental impact on the performance of Weebit or its growth potential if one or more of these employees cease their employment and suitable replacements are not identified and engaged in a timely manner.

Further, Weebit requires skilled personnel for entry into new markets that may be in short supply or that may be sought after by competitors and new entrants. An inability to attract and retain skilled personnel would inhibit the success of new market entry and may adversely affect Weebit's future financial performance.

h) Staff risk

There is a risk that knowledge will be lost in the event that development staff who have knowledge of the technology and business staff resign or retire. This involves the risk that those staff will have information in respect of Weebit's intellectual property which has a commercial value, as well as an opportunity cost for replacement of those staff and subsequent training.

Risk factors

i) Judicial reform process in Israel

The Israeli government is currently pursuing extensive changes to Israel's judicial system and has sparked significant debate. In response to the foregoing developments, many individuals, organisations and institutions, both within and outside of Israel, have voiced concerns that the proposed changes may negatively impact the business environment in Israel, including potential reluctance of foreign investors to invest or transact business in Israel, increased currency fluctuations, downgrades in credit rating, increased volatility in security markets, and other changes in macroeconomic conditions. To the extent that any of these negative developments do occur, they may have an adverse effect on Weebit's business, its financial results and its ability to raise additional funds.

j) Protection of intellectual property rights

Weebit continues to pursue intellectual property protection in the form of patents for newly developed technologies. However, if Weebit fails to protect its intellectual property rights, competitors may gain access to its technology which may harm its business.

Securing rights to intellectual property, and in particular patents, is an integral part of securing potential product value from the development of information technology. Competition in retaining and sustaining protection of intellectual property and the complex nature of intellectual property can lead to expensive and lengthy patents disputes for which there can be no guaranteed outcome.

Legal standards relating to the validity, enforceability and scope of protection of intellectual property rights are uncertain. Effective patent, trademark, copyright and trade secret protection may not be available to Weebit in every country in which the ReRAM technology may eventually be sold. Accordingly, despite its efforts, Weebit may not be able to prevent third parties from infringing upon or misappropriating its intellectual property.

Market conditions depending, Weebit may be required to incur significant expenses in monitoring and protecting future intellectual property rights. It may initiate or otherwise be involved in litigation against third parties for infringement, or to establish the validity, of its rights. Any litigation, whether or not it is successful, could result in significant expense to Weebit and cause a distraction to management.

In addition, unauthorised use of the "Weebit" brand in counterfeit products or services may not only result in potential revenue loss, but also have an adverse impact on its brand value and perceptions of its product qualities.

k) Currency risk

Weebit expects to derive a majority of its revenue in US dollars. Weebit will also be required to pay fees in the currency for the State of Israel (shekel), the Australian dollar and Euro. Accordingly, changes in the exchange rate between the US dollar and Euro, the US dollar and the Australian dollar or the Israel shekel and the Australian dollar or the Australian dollar and Euro would be expected to have a direct effect on the performance of Weebit.

Risk factors

l) Funding risk

Weebit also expects to raise further equity capital over the next 3 years. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If Weebit is unable to obtain additional financing as needed, it may be required to reduce the scope of its anticipated activities which could adversely affect its business, financial condition and operating results.

1.3 Offer risks

a) Offer risks

There is a risk that the amount of proceeds that may be raised by Weebit may be adversely impacted by one or more events which may or may not be within the control of Weebit including in respect of the underwritten amount of the Placement, the Joint Lead Managers terminating the Placement Agreement in accordance with its terms (see further summary of a number of these termination events in 'Underwriting Risk'). The occurrence of any of these may have a material adverse impact on the total amount of proceeds that could be raised by Weebit, which in turn would have a material adverse impact on Weebit's financial position and liquidity, with the result that the trading price of Weebit's shares could decline, and investors could lose all or part of their investment. The SPP is not underwritten at all and there is no guarantee of how much, if anything, will be raised under the SPP.

b) Underwriting risks

Jefferies (Australia) Pty Ltd (ACN 623 059 898) (**Jefferies**) and Canaccord Genuity (Australia) Limited (ACN 075 071 466) (**Canaccord**) (together, the **Joint Lead Managers**) will be acting as joint lead managers and/or exclusive placement agents and bookrunners to the Placement. Weebit entered into a placement agreement with the Joint Lead Managers on 23 March 2023 (**Placement Agreement**). Pursuant to the Placement Agreement, the Joint Lead Managers have agreed to underwrite the Placement.

Key terms of the Placement Agreement

The Placement Agreement contains representations and warranties and indemnities in favour of the Joint Lead Managers.

Each Joint Lead Managers' obligations under the Placement Agreement, including to underwrite the Placement, are conditional on certain matters, including (but not limited to) the ASX announcement in respect of the Placement and this Investor Presentation being released to ASX within the required timeframes and certain other diligence-related deliverables being provided within the required timeframes.

Risk factors

Each Joint Lead Manager may in its sole discretion, by notice to the Issuer and the other Joint Lead Manager, terminate the Placement Agreement if any one or more of the following occur before 4.00pm on the settlement date:

- ASX announces that the Issuer will be removed from the official list or that any Shares will be (i) removed from official quotation, or (ii) suspended from quotation by ASX for any reason (for the avoidance of doubt, excluding a trading halt arising from the Placement);
- the S&P/ASX 200 Index falls to a level that is 90% or less of the level as at the close of trading immediately prior to the date of the Placement Agreement and;
 - is at or below that level as at the close of trading for two consecutive business days before the settlement date; or
 - is at or below that level at any time on the business day that is the business day before the settlement date;
- any of documents issued or published by or on behalf of the Issuer in respect of the Placement, being: this Investor Presentation, the ASX announcement in respect of the Placement, the Cleansing Notice to be given to ASX by the Issuer under section 708A(5)(e) of the Corporations Act in respect of the Placement; the confirmation letters (including the CARD form); and any announcements, advertisements, publicity or roadshow materials relating to the Issuer or the Placement published by the Issuer or on its behalf after execution of the Placement Agreement, and includes any amendment, replacement or supplement to any of these documents (**Placement Documents**):
 - includes content that is misleading or deceptive, or which is likely to mislead or deceive, in a material respect (including by omission); or
 - any statement of opinion or belief in any Placement Document, is not truly and honestly held or there are no reasonable grounds for making any such statement;
- any of the following occurs):
 - there is an application to a government authority for an order, declaration or other remedy, or a government authority commences any investigation or hearing or announces its intention to do so, in each case in connection with the Placement (or any part of it) or any agreement entered into in respect of the Placement (or any part of it) which, in the Joint Lead Managers reasonable opinion, has reasonable prospects of success;
 - proceedings are commenced or there is a public announcement of an intention to commence proceedings before a court or tribunal of competent jurisdiction in Australia seeking an injunction or other order in relation to the Placement, which in the Joint Lead Managers' reasonable opinion, has reasonable prospects of success;

Risk factors

- ASIC:
 - makes an application or threatens to make an application for an order under Part 9.5 of the Corporations Act in relation to the Placement, and any such application (or threat) becomes public or is not withdrawn within 2 business days after it is made or where it is made less than 2 business days before the settlement date it has not been withdrawn before the settlement date;
 - commences, or gives notice of its intention to commence, any investigation or hearing under Part 3 of the *Australian Securities and Investments Commission Act 2001* (Cth) in relation to the Placement and any such investigation or hearing (or intention) becomes public or is not withdrawn within 2 business days after it is commenced or where it is commenced less than 2 business days before the settlement date it has not been withdrawn before the settlement date;
 - otherwise issues or threatens to issue proceedings in relation to the Placement or commences any formal investigation or inquiry into the Placement and such issue, threat or commencement becomes public or is not withdrawn within 2 business days after it is made or where it is made less than 2 business days before the settlement date it has not been withdrawn before the settlement date;
- ASX does not, or states that it will not, grant official quotation of all the New Shares under the Placement (including on a conditional basis provided such condition would not, in the reasonable opinion of the Joint Lead Managers, have a material adverse effect on the Placement) on or before 10.00am on the settlement date;
- any of the following occur:
 - a director or senior manager of the Issuer is charged with an indictable offence;
 - any regulatory body commences any public action against a director of the Issuer in his or her capacity as such or announces that it intends to take any such action;
 - any director of the Issuer is disqualified from managing a corporation under the Corporations Act;
- any event specified in the timetable is delayed by the Issuer for 1 business day or more without the prior written consent of the Joint Lead Managers;
- the Issuer alters its capital structure (other than as contemplated by the Placement Agreement including: a proposed issue of securities announced to ASX prior to the date of the Placement Agreement; in accordance with the terms of an already existing employee or director incentive plan; in accordance with a non-underwritten dividend or distribution plan; under the SPP (provided that no more than \$10 million worth of shares under the SPP can be issued without the consent from the Joint Lead Managers, not to be unreasonably withheld); or where an issue of securities is required as a consequence of the exercise of options or performance rights on issue as at the date of the Placement Agreement) without the prior written consent of the Joint Lead Managers;

Risk factors

- the Placement Documents include any forecast, expression of opinion, belief, intention or expectation which is not based on reasonable grounds (including having regard to ASIC Regulatory Guide 170) or any other announced forecast or expectation comes incapable of being met;
- the Issuer or any of its directors or officers (as that term is defined in the Corporations Act) engage in any fraudulent conduct or activity whether or not in connection with the Placement;
- there is an event, occurrence or non-occurrence, or development of an existing event, occurrence or non-occurrence, which makes it illegal or, in the case of an event, occurrence or non-occurrence that makes it illegal for the Joint Lead Managers to satisfy a material obligation under the Placement Agreement;
- the Issuer withdraws the Placement or any part of it;
- a change to the board of directors, the chief executive officer or chief financial officer of the Issuer;
- any certificate which is required to be provided by the Issuer under the Placement Agreement is not provided when required;
- any Weebit group member is, or becomes, insolvent; or
- a condition precedent not being satisfied or waived by the Joint Lead Managers by the time required.

Each Joint Lead Manager may in its sole discretion, by written notice to the Issuer and the other Joint Lead Manager, terminate the Placement Agreement if any one or more of the following occur before 4.00pm on the settlement date and the relevant terminating Joint Lead Manager has reasonable grounds to believe that such event, matter or circumstance has or is likely to have a material adverse effect on the financial position or prospects of the Weebit group or the outcome or success of the Placement (or any part of it) or the market price of, or ability to settle the Placement of, any of the New Shares under the Placement, or could give rise to a contravention by that relevant terminating Joint Lead Manager (or one of its affiliates) of (or the involvement of that terminating Joint Lead Manager in a contravention of) or liability of that terminating Joint Lead Manager (or one of its affiliates) under the Corporations Act or any other applicable law.

- a new circumstance that would be adverse from the point of view of an investor arises that would have been required to be disclosed in the Placement Documents had it arisen before the Placement Documents were lodged with ASX;
- the Issuer is in breach of any terms and conditions of the Placement Agreement or any representation or warranty by the Issuer is or becomes incorrect, untrue or misleading;

Risk factors

- there is an omission from or misstatement relating to the completed due diligence questionnaire or any other information supplied by or on behalf of the Issuer to the Joint Lead Managers;
- there is introduced, or there is a public announcement of a proposal to introduce, into the Parliament of Australia or any State or Territory of Australia a new law, or the Reserve Bank of Australia, or any Commonwealth or State or Territory authority, adopts or announces a proposal to adopt a new policy (other than a law or policy which has been announced prior to the date of the Placement Agreement);
- a contravention by the Issuer of the Corporations Act, its constitution, any of the ASX Listing Rules or any other applicable law or regulation (as amended or varied);
- any aspect of the Placement does not comply with the Corporations Act or the ASX Listing Rules;
- any certificate which is required to be provided by the Issuer under the Placement Agreement is untrue or incorrect;
- there is an adverse change, or an event occurs which is likely to give rise to an adverse change, in the financial position, results, condition, operations or prospects of the Weebit group other than as disclosed by Weebit to the ASX before the date of the Placement Agreement;
- there is:
 - trading in all securities quoted or listed on ASX, the London Stock Exchange, the Hong Kong Stock Exchange, NASDAQ or the New York Stock Exchange is suspended or limited in a material respect for at least one day on which the exchange is open for trading;
 - any adverse change or disruption to the existing financial markets, political or economic conditions of Australia, Hong Kong, Japan, Singapore, a member state of the European Union, the United States or the United Kingdom or the international financial markets or any change in national or international political, financial or economic conditions;
 - a general moratorium on commercial banking activities in Australia, Hong Kong, Japan, Singapore, a member state of the European Union, the United States or the United Kingdom is declared by the relevant central banking authority in any of those countries, or a material disruption in commercial banking or security settlement or clearance services in any of those countries; or

Risk factors

- hostilities not existing as at the date of the Placement Agreement commence (whether war has been declared or not) or a major escalation in existing hostilities occurs (whether war has been declared or not) or a major terrorist act is perpetrated involving any one or more of Australia, the United States of America, Japan, the People's Republic of China, any member state of the European Union, the United Kingdom, Israel or any member state of the North Atlantic Treaty Organization or a national emergency is declared by any of those countries, or a significant terrorist act is perpetrated anywhere in the world; or
- certain information disclosed or otherwise made publicly available by the Issuer includes a statement which is or becomes misleading or deceptive or likely to mislead or deceive.

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Risk factors

1.4 General risks

a) Share price fluctuations

The market price of Weebit's securities will fluctuate due to various factors, many of which are non-specific to Weebit, including recommendations by brokers and analysts, Australian and international general economic conditions, inflation rates, interest rates, changes in government, fiscal, monetary and regulatory policies, global geopolitical events and hostilities, including the conflict in Ukraine, and acts of terrorism, and investor perceptions. Fluctuations such as these may adversely affect the market price of the Shares. Neither Weebit nor the Directors warrant the future performance of Weebit or any return on investment in Weebit.

b) Active market for shares

There can be no assurance that there will be, or continue to be, an active market for Weebit's securities or that the price of Weebit's securities will increase. As a result, investors may, upon selling their securities, receive a market price for their securities that is less than the price of the Weebit's securities offered pursuant to the Placement.

c) Trading price of shares

Weebit's operating results, economic and financial prospects and other factors will affect the trading price of the Weebit's securities. In addition, the price of Weebit's securities is subject to varied and often unpredictable influences on the market for equities, including, but not limited to general economic conditions including the performance of the Australian dollar on world markets, inflation rates, foreign exchange rates and interest rates, variations in the general market for listed stocks in general, changes to government policy, legislation or regulation, industrial disputes, general operational and business risks and hedging or arbitrage trading activity that may develop involving the Weebit's securities.

In particular, the share prices for many companies have been and may in the future be highly volatile, which in many cases may reflect a diverse range of non-company specific influences such as global hostilities and tensions relating to certain unstable regions of the world, acts of terrorism and the general state of the global economy. No assurances can be made that Weebit's market performance will not be adversely affected by any such market fluctuations or factors.

d) Dilution risk

Shareholders that do not participate in the SPP (or do not have a full allocation of New Shares to them under the SPP) may have their percentage shareholding in Weebit diluted. Depending on the size of the shareholder's existing holding and the number of New Shares allocated to them, a participating shareholder may still be diluted even though they participate in the SPP. Investors may also have their investment diluted by future capital raisings by Weebit.

Risk factors

e) General Economic risks

Weebit is exposed to economic factors in the ordinary course of business. A number of economic factors / conditions, both domestic and global, affect the performance of financial markets generally, which could affect the price at which the Weebit's securities trade on ASX. Among other things, adverse changes in macroeconomic conditions, including movements on international and domestic stock markets, the conflict in Ukraine, interest rates, exchange rates, cost and availability of credit, general consumption and consumer spending, input costs, employment rates and industrial disruptions, inflation and inflationary expectations and overall economic conditions, economic cycles, investor sentiment, political events and levels of economic growth, both domestically and internationally, the events relating to COVID-19, including the containment measures implemented in response to COVID-19 and the possible development of further variants that may require different government responses and greater restrictions than those that have been adopted to date, as well as government taxation, fiscal, monetary, regulatory and other policy changes may affect the demand for, and price of, the Weebit's securities and adversely impact Weebit's business, financial position and operating results. Trading prices can be volatile, and volatility can be caused by general market risks such as those that have been mentioned. Securities in Weebit may trade at or below the price at which they commence trading on ASX including as a result of any of the factors that have been mentioned, and factors such as those mentioned may also affect the income, expenses and liquidity of Weebit. Additionally, the stock market can experience price and volume fluctuations that may be unrelated or disproportionate to the operating performance of Weebit.

f) Litigation risks

In the ordinary course of conducting its business, Weebit is exposed to potential litigation and other proceedings, including through claims of breach of agreements, intellectual property infringement or in relation to employees (through personal injuries, occupational health and safety or otherwise). If such proceedings were brought against Weebit, it would incur considerable defence costs (even if successful), with the potential for damages and costs awards against Weebit if it were unsuccessful, which could have a significant negative financial effect on Weebit's business. Changes in laws can heighten litigation risk (for example, antitrust and intellectual property). Circumstances may also arise in which Weebit, having received legal advice, considers that it is reasonable or necessary to initiate litigation or other proceedings, including for example to protect its intellectual property rights.

g) Taxation

Future changes in taxation law in the jurisdictions in which Weebit operates or in which shareholders are resident or are otherwise subject to tax, including changes in interpretation or application of the law by the courts or relevant taxation authorities in those jurisdictions, may affect the taxation treatment of an investment in Weebit's securities, the acquisition, holding and disposal of those securities and any dividends or other distributions paid on Weebit's securities.

Further, changes in tax law, or changes in the way tax law is, or is expected to be, interpreted or applied, in the various jurisdictions in which Weebit operates, may impact the future tax liabilities of Weebit.

Risk factors

h) Accounting Standards

Weebit prepares its general-purpose financial statements in accordance with International Financial Reporting Standards (IFRS) and the *Corporations Act 2001* (Cth). Australian Accounting Standards are subject to amendment from time to time, and any such changes may impact on Weebit's statement of financial position or statement of financial performance.

i) Dividend guidance

No assurances can be given in relation to the payment of future dividends. Future determinations as to the payment of dividends by Weebit will be at the discretion of Weebit and will depend upon the availability of profits, the operating results and financial conditions of Weebit, the taxation of Weebit, future capital requirements, covenants in relevant financing agreements, general business and financial conditions and other factors considered relevant by Weebit.

j) Changes in applicable law and regulations

Weebit is subject to usual business risks such as there being changes in laws, regulations and government policy which may affect its operations and/or financial performance. Such changes may impact income or operational expenditure. Weebit is also subject to the usual risks to changes in taxation regimes and Accounting Standards. There can be no assurance that such changes will not have a material adverse effect on Weebit's business, operational performance or financial results or returns to Shareholders. Adverse changes to tax law may also reduce Weebit's capacity to claim research and incentive grants or rebates, thereby increasing expenses and reducing Weebit's assets.

Incidents involving China's or the region's security may cause uncertainty in the Chinese markets and may adversely affect the Chinese economy and Weebit's activities in the region. Export growth continues to be a major driver of China's rapid economic growth. Reduction in spending on Chinese products and services, institution of tariffs or other trade barriers or a downturn in any of the economies of China's key trading partners may have an adverse impact on the Chinese economy. The ongoing trade war between China and the United States and the increasing regulatory intervention in markets, in particular the United States attempts to limit China's access to cutting-edge technology owned by the US companies and companies of its allies, may restrict the Weebit's ability to exploit its technology as expeditiously as possible. Events such as these and their consequences are difficult to predict, and it is unclear whether further tariffs or barriers may be imposed, or other escalating actions may be taken in the future.

k) Cost inflation

Higher than expected inflation rates generally, or specific to the technology industry, could be expected to increase operating and development costs and potentially reduce the value of future project developments. While, in some cases, such cost increases might be offset by increased selling prices, there is no assurance that this would be possible or that Weebit will be in its production and supply phase of its business when this occurs.

Risk factors

l) Acquisitions

As part of its business strategy, Weebit may make acquisitions of, or significant investments in, companies, products, technologies and/or products that are complementary to Weebit's business. Any such future transactions are accompanied by the risks commonly encountered in making acquisitions of companies, products and technologies, such as integrating cultures and systems of operation, relocation of operations, short term strain on working capital requirements, achieving the sales and margins anticipated and retaining key staff and customer and supplier relationships.

m) Joint venture parties, agents, suppliers, distributors and contractors

Weebit is unable to predict the risk of financial failure or default by a participant in any joint venture to which Weebit is or may become a party or the insolvency or managerial failure by any of the contractors used by Weebit in any of its activities or the insolvency or other managerial failure by any of the other service providers used Weebit for any activity. Weebit engages with various third parties to assist with different stages of the research and development process, including agents, suppliers, distributors and contractors. It continues to actively seek new ones. There is no guarantee that these third parties will comply with their respective contractual obligations. This could adversely impact Weebit's progress and cause delays in research or production, or cost increases.

n) Climate change risk

Weebit, its customers, potential customers, and external suppliers, may be adversely impacted by the physical risks (including possibility of destruction or disruption to human life, physical and natural capital) and socioeconomic impacts (including impacts to liveability, food systems and infrastructure assets) of climate change. This may directly impact Weebit, its customers and potential customers through damage to property, reduced asset values, insurance risk and business disruption and may have an adverse impact on Weebit's financial performance.

Failure of Weebit to effectively assess and respond to these risks or to be perceived as failing to do so, could adversely impact Weebit's reputation which in turn could adversely affect Weebit's financial performance

In addition, natural disasters as a result of climate change including (but not restricted to) cyclones, floods and earthquakes, and the economic and financial market implications of those disasters on domestic and global market conditions could adversely impact Weebit's financial performance, financial position, capital resources and ability to access financing sources and prospects.

Risk factors

o) Insurance and uninsured risks

Although Weebit maintains insurance to protect against certain risks in such amounts as it considers to be reasonable, its insurance will not cover all the potential risks associated with its operations and insurance coverage may not continue to be available or may not be adequate to cover any resulting liability. It is not always possible to obtain insurance against all such risks and Weebit may decide not to insure against certain risks because of high premiums or other reasons.

p) Force Majeure

Weebit, now or in the future, may be adversely affected by risks outside the control of Weebit including labour unrest, civil disorder, war, subversive activities or sabotage, extreme weather conditions, fires, floods, explosions or other catastrophes, epidemics or quarantine restrictions.

1.5 Investment speculative

The above list of risk factors ought not to be taken as exhaustive of the risks faced by Weebit or by investors in Weebit. The above factors, and others not specifically referred to above may, in the future, materially affect the financial performance of Weebit and the value of Weebit's securities.

International Offer Restrictions

This document does not constitute an offer of new ordinary shares (“**New Shares**”) of the Company in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

Canada (British Columbia, Ontario and Quebec provinces)

This document constitutes an offering of New Shares only in the Provinces of British Columbia, Ontario and Quebec (the “**Provinces**”), only to persons to whom New Shares may be lawfully distributed in the Provinces, and only by persons permitted to sell such securities. This document is not a prospectus, an advertisement or a public offering of securities in the Provinces. This document may only be distributed in the Provinces to persons who are “accredited investors” within the meaning of National Instrument 45-106 – *Prospectus Exemptions*, of the Canadian Securities Administrators.

No securities commission or authority in the Provinces has reviewed or in any way passed upon this document, the merits of the New Shares or the offering of the New Shares and any representation to the contrary is an offence.

No prospectus has been, or will be, filed in the Provinces with respect to the offering of New Shares or the resale of such securities. Any person in the Provinces lawfully participating in the offer will not receive the information, legal rights or protections that would be afforded had a prospectus been filed and receipted by the securities regulator in the applicable Province. Furthermore, any resale of the New Shares in the Provinces must be made in accordance with applicable Canadian securities laws. While such resale restrictions generally do not apply to a first trade in a security of a foreign, non-Canadian reporting issuer that is made through an exchange or market outside Canada, Canadian purchasers should seek legal advice prior to any resale of the New Shares.

The Company as well as its directors and officers may be located outside Canada and, as a result, it may not be possible for purchasers to effect service of process within Canada upon the Company or its directors or officers. All or a substantial portion of the assets of the Company and such persons may be located outside Canada and, as a result, it may not be possible to satisfy a judgment against the Company or such persons in Canada or to enforce a judgment obtained in Canadian courts against the Company or such persons outside Canada.

Any financial information contained in this document has been prepared in accordance with Australian Accounting Standards and also comply with International Financial Reporting Standards and interpretations issued by the International Accounting Standards Board. Unless stated otherwise, all dollar amounts contained in this document are in Australian dollars.

Statutory rights of action for damages and rescission. Securities legislation in certain Provinces may provide a purchaser with remedies for rescission or damages if an offering memorandum contains a misrepresentation, provided the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser’s Province. A purchaser may refer to any applicable provision of the securities legislation of the purchaser’s Province for particulars of these rights or consult with a legal adviser.

Certain Canadian income tax considerations. Prospective purchasers of the New Shares should consult their own tax adviser with respect to any taxes payable in connection with the acquisition, holding or disposition of the New Shares as there are Canadian tax implications for investors in the Provinces.

International Offer Restrictions

Language of documents in Canada. Upon receipt of this document, each investor in Canada hereby confirms that it has expressly requested that all documents evidencing or relating in any way to the sale of the New Shares (including for greater certainty any purchase confirmation or any notice) be drawn up in the English language only. *Par la réception de ce document, chaque investisseur canadien confirme par les présentes qu'il a expressément exigé que tous les documents faisant foi ou se rapportant de quelque manière que ce soit à la vente des valeurs mobilières décrites aux présentes (incluant, pour plus de certitude, toute confirmation d'achat ou tout avis) soient rédigés en anglais seulement.*

Hong Kong

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the "SFO"). Accordingly, this document may not be distributed, and the New Shares may not be offered or sold, in Hong Kong other than to "professional investors" (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the New Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted New Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

Israel

The New Shares have not been registered, and no prospectus will be issued, under the Israeli Securities Law, 1968 (the "**Securities Law**"). Accordingly, the New Shares will only be offered and sold in Israel pursuant to private placement exemptions, namely to no more than 35 offerees who fall within a category of sophisticated investor as described in the First Addendum of the Securities Law.

Neither this document nor any activities related to the Offer shall be deemed to be the provision of investment advice. If any recipient of this document is not the intended recipient, such recipient should promptly return this document to the Company. This document has not been reviewed or approved by the Israeli Securities Authority in any way.

International Offer Restrictions

New Zealand

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the “**FMC Act**”).

The New Shares are not being offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) other than to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

Singapore

This document and any other materials relating to the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Shares, may not be issued, circulated or distributed, nor may the New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (the “**SFA**”) or another exemption under the SFA.

This document has been given to you on the basis that you are an “institutional investor” or an “accredited investor” (as such terms are defined in the SFA). If you are not such an investor, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party in Singapore. On-sale restrictions in Singapore may be applicable to investors who acquire New Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

Switzerland

The New Shares may not be publicly offered in Switzerland and will not be listed on the SIX Swiss Exchange or on any other stock exchange or regulated trading facility in Switzerland. Neither this document nor any other offering or marketing material relating to the New Shares constitutes a prospectus or a similar notice, as such terms are understood under art. 35 of the Swiss Financial Services Act or the listing rules of any stock exchange or regulated trading facility in Switzerland.

International Offer Restrictions

No offering or marketing material relating to the New Shares has been, nor will be, filed with or approved by any Swiss regulatory authority or authorised review body. In particular, this document will not be filed with, and the offer of New Shares will not be supervised by, the Swiss Financial Market Supervisory Authority (FINMA).

Neither this document nor any other offering or marketing material relating to the New Shares may be publicly distributed or otherwise made publicly available in Switzerland. The New Shares will only be offered to investors who qualify as “professional clients” (as defined in the Swiss Financial Services Act). This document is personal to the recipient and not for general circulation in Switzerland.

United Kingdom

Neither this document nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended (“**FSMA**”)) has been published or is intended to be published in respect of the New Shares.

The New Shares may not be offered or sold in the United Kingdom by means of this document or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This document is issued on a confidential basis in the United Kingdom to “qualified investors” within the meaning of Article 2(e) of the UK Prospectus Regulation. This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the New Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 (“**FPO**”), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated (“**relevant persons**”). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

International Offer Restrictions

United States

This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The New Shares have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

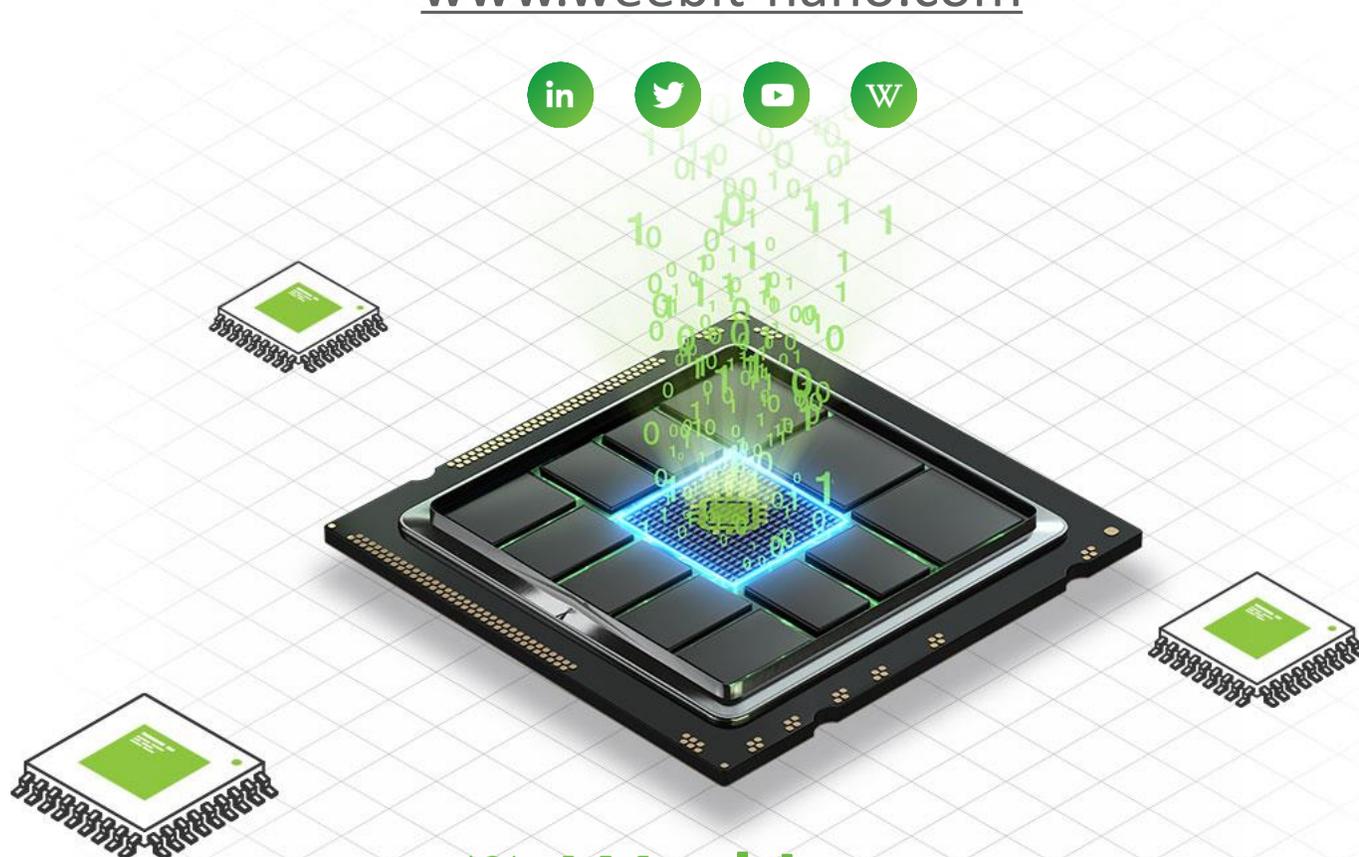
The New Shares will only be offered and sold in the United States to:

- “qualified institutional buyers” (as defined in Rule 144A under the US Securities Act); and
- dealers or other professional fiduciaries organized or incorporated in the United States that are acting for a discretionary or similar account (other than an estate or trust) held for the benefit or account of persons that are not US persons and for which they exercise investment discretion, within the meaning of Rule 902(k)(2)(i) of Regulation S under the US Securities Act.

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