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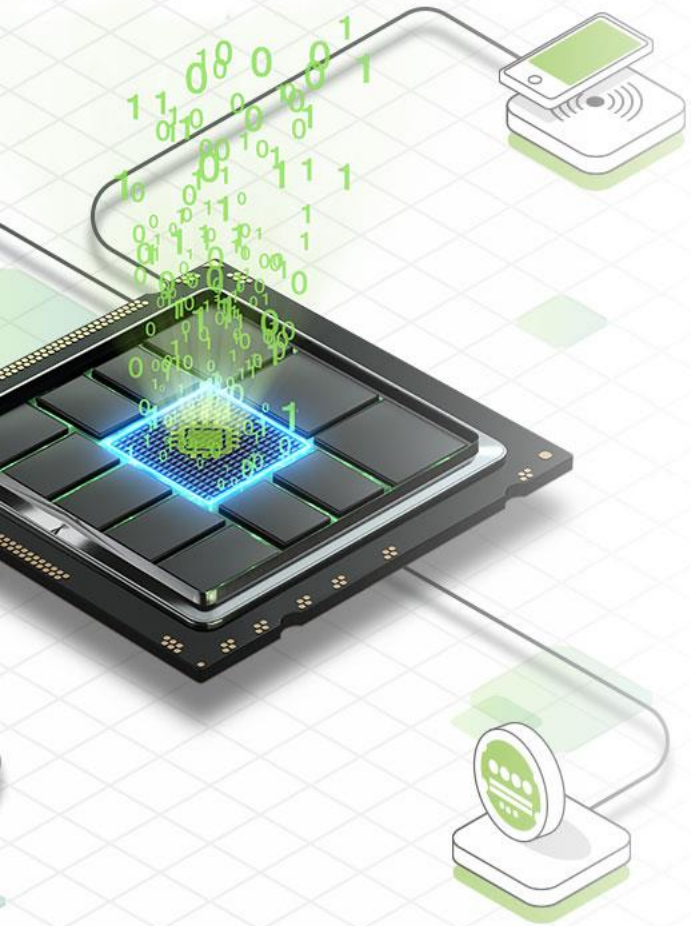
THE NEXT NVM IS HERE

2025: Preparing for Rapid Growth

March 2025



Introduction

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Weebit Overview: Leading Vendor of ReRAM IP

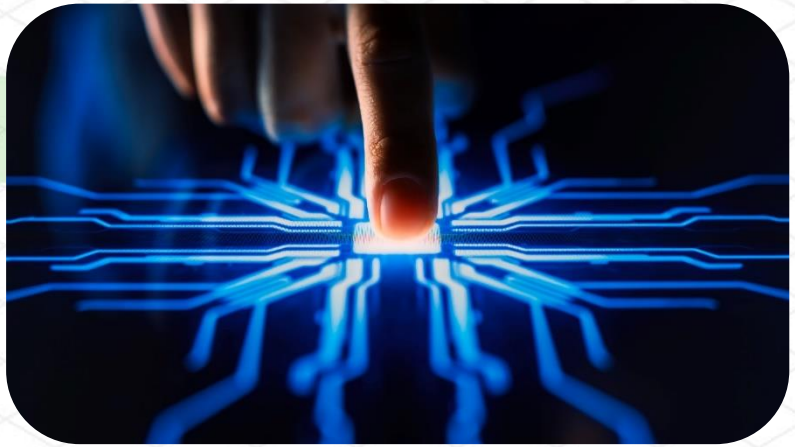
Advanced Non-Volatile Memory (NVM) Now Entering Production

Founded: 2015

Located: Israel & France
50 personnel(1) (90% engineers/scientists; 13 PhDs)

Multiple commercial deals

Including tier-1 IDM onsemi; ongoing discussions/evals with >20 foundries/IDMs/product companies



Business model

IP licensing to semiconductor companies & fabs

Fast-growing markets

Edge AI, automotive, microcontrollers, power management/analog ICs…

R&D partner

CEA-Leti, a leading microelectronics research institute

Proven, protected technology

Fully qualified per JEDEC and AEC-Q100; available for chip designers; 80+ patents/applications

ASX: WBT

S&P/ASX 300

MSCI Global Small Cap Index

* Source: https://www.mordorintelligence.com/industry-reports/non-volatile-memory-market
(1) Includes employees and full-time contractors

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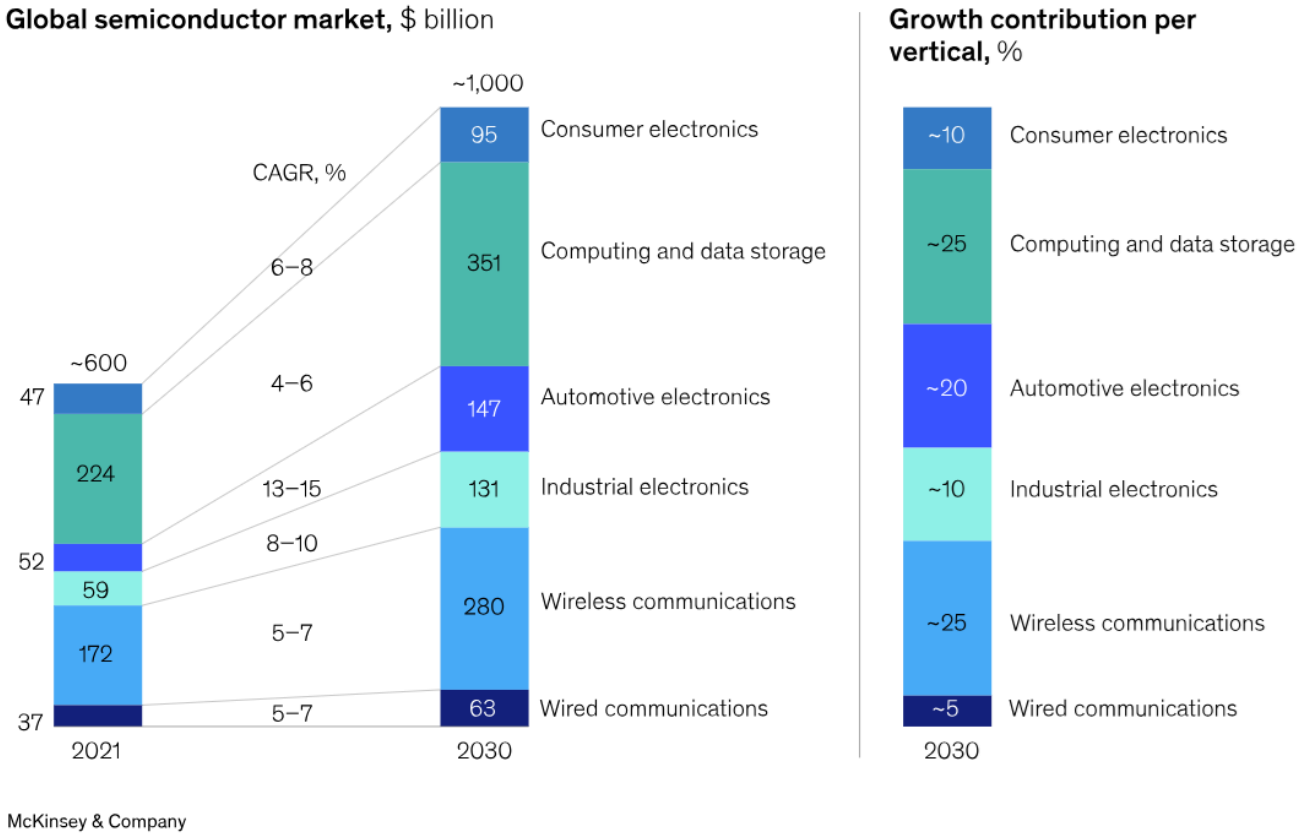
Semiconductors Represent an Incredible Global Opportunity

Semiconductors are everywhere, driving world markets

The semiconductor market is expected to reach $1 trillion in value by 2030.*



McKinsey & Company

Most of the world's top companies design or make semiconductors[2]

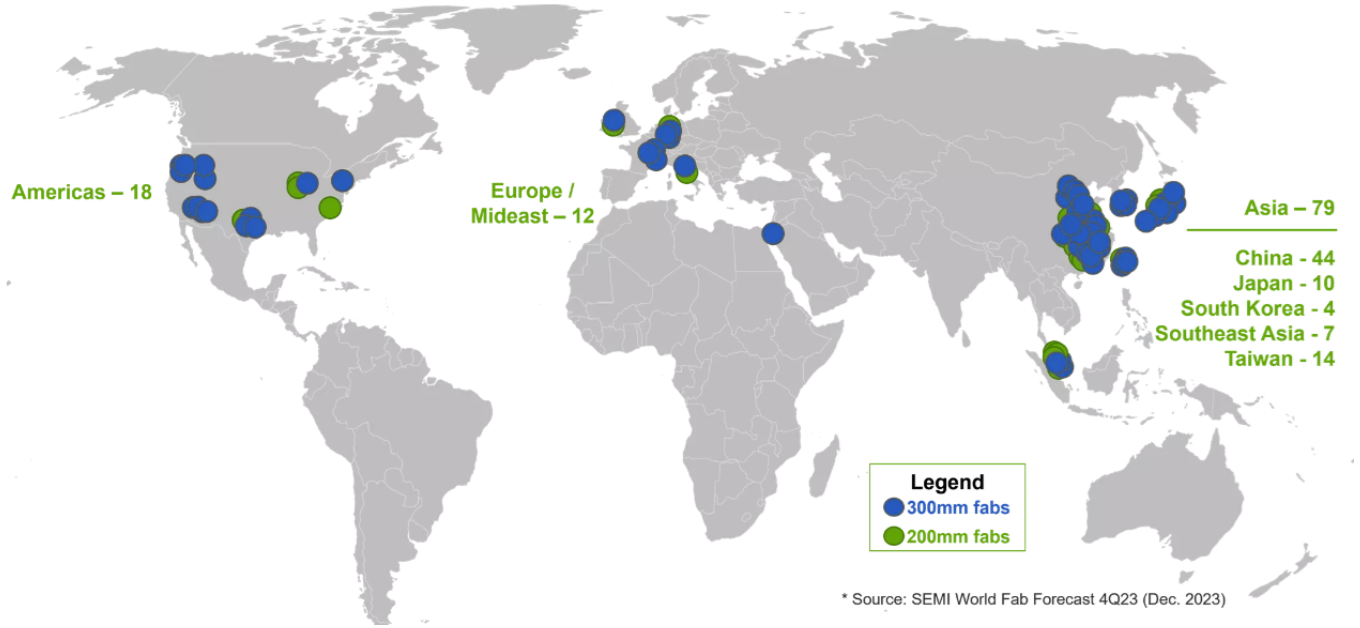
1. Microsoft
2. Apple
3. Nvidia
4. Alphabet
5. Amazon
6. Meta
7. Berkshire Hathaway
8. Eli Lilly
9. TSMC
10. Broadcom

(1) https://www.mckinsey.com/~/media/mckinsey/industries/semiconductors/our%20insights/mckinsey%20on%20semiconductors%202024/mck_semiconductors_2024_webpdf.pdf
(2) By market cap as of December 30, 2024. https://en.wikipedia.org/wiki/List_of_public_corporations_by_market_capitalization
* $USD

Investment in Semiconductors Ramping up Globally

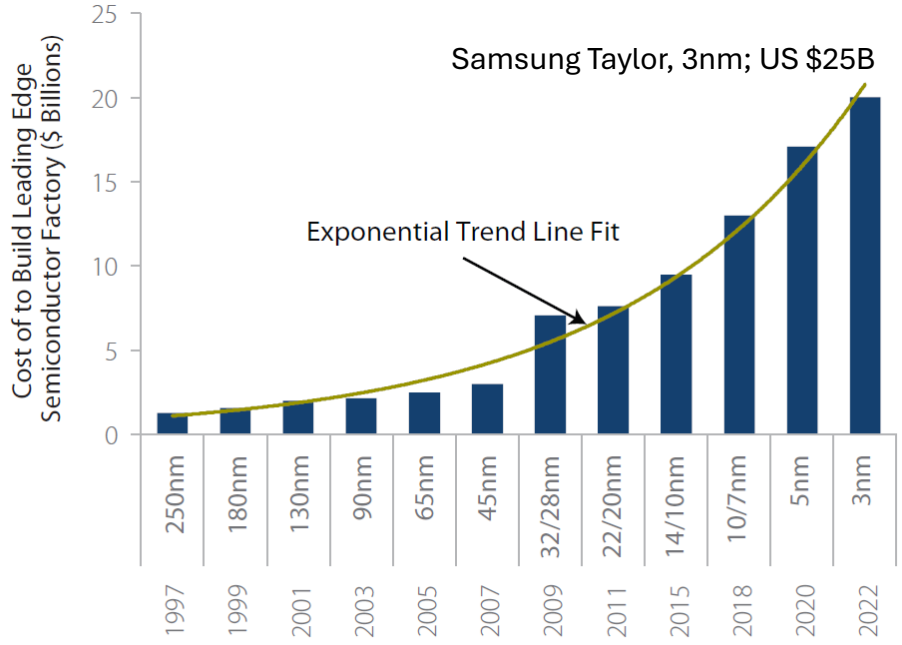
A growing opportunity for IP solutions

A record number of new fabs are coming online over the next couple of years[1]



SEMI World Fab Forecast: **109 new fabs worldwide** expected to come online 2022-2026

Fab costs are skyrocketing; even the largest product companies license IP and use foundries[3]



Source: Jefferies LLC

US $800B semiconductor fab investments 2021-2023[2]

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1. https://www.semi.org/en/blogs/semi-news/global-semiconductor-industry-driving-%241-trillion-and-beyond-together
2. https://www.semi.org/sites/semi.org/files/2023-11/14%20Pierre%20Cambou%20Yole%20NEW%20NEW.pdf
3. https://www.artisanpartners.com/content/dam/documents/insights/vxus/Insights-The-Semiconductors-Decade-vXUS.pdf?trk=test

A Brief History of Non-Volatile Memory (NVM)

~2010
Flash Scaling Issues Known

Microelectronic Engineering
Volume 86, Issue 3, March 2009, Pages 283-286

Future challenges of flash memory technologies

The Memory Guy Blog
Jim Handy, Objective Analysis, on Semiconductor Memories
Home About Jim Handy Privacy Policy

Month: June 2012

The End of Flash Scaling

Alternatives Emerge

FeRAM
MRAM
CBRAM
ReRAM
PCM
3Dxpoint
Optane

Too expensive
Difficult to implement
Exotic materials

~2020
Choices Narrow

MRAM
Mass Production

ReRAM
Multiple Companies Developing

2024
Superior Tech Wins

MRAM
Magnetic Issues

ReRAM
In Production; Vendors Shake Out

TSMC redirects its roadmap from MRAM to ReRAM

Today
ReRAM is Chosen Flash Replacement

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The only independent ReRAM supplier

Weebit ReRAM Advantages

3-4x

Lower added wafer cost vs. embedded flash

- ✓ 2-mask adder (vs. ~10)
- ✓ Shorter CT, fewer steps

10x

Better endurance vs. embedded flash

- ✓ Demo 100K-1M write cycles

~100x

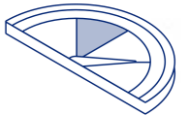
More energy efficient vs. embedded flash

- ✓ Low voltage, low current write operations

<28nm

Scales to processes far below limits of flash

- ✓ Proven @ 28nm and 22nm
- ✓ Scalable below



>10x

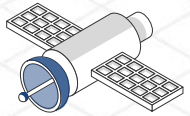
Faster program time than embedded flash

- ✓ Bit/byte addressable
- ✓ No sector erase

150°C

Reliable for Automotive designs

- ✓ Grade-0 conditions and profiles



~350x

Better radiation tolerance vs. flash[1]

- ✓ Also tolerant to EMI

0

Interference w/ analog & power devices

- ✓ Best NVM for PMIC & mixed-signal

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[1] *Refers to ReRAM cell array*

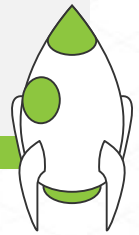
The Weebit Journey

STARTUP

2015
- Weebit founded

2016
- Engaged CEA-Leti as R&D partner

2017
- Coby Hanoch Named CEO
- French subsidiary
- 40nm working ReRAM cells

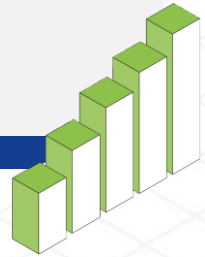


R&D

2018
- Leti agreement to accelerate commercialisation
- 1Mb array at 40nm
- 1st packaged chips

2019
- ReRAM results at 28nm
- Neuromorphic demo

2020
- ReRAM process stabilized



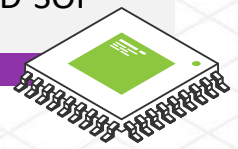
COMMERCIALISATION

2021
- 1st foundry SkyWater
- 1st embedded ReRAM module

2022
- Full qual with Leti
- Scaling to 22nm

2023
- 2nd foundry DB HiTek
- 1st ReRAM IP available
- Qual for auto temps

2024
- $1 million in revenues
- Demo on 22nm FD-SOI



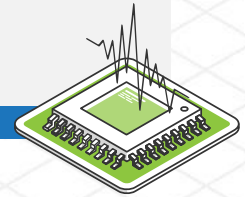
SCALING UP

2025

Scaling up

2026

towards mass production



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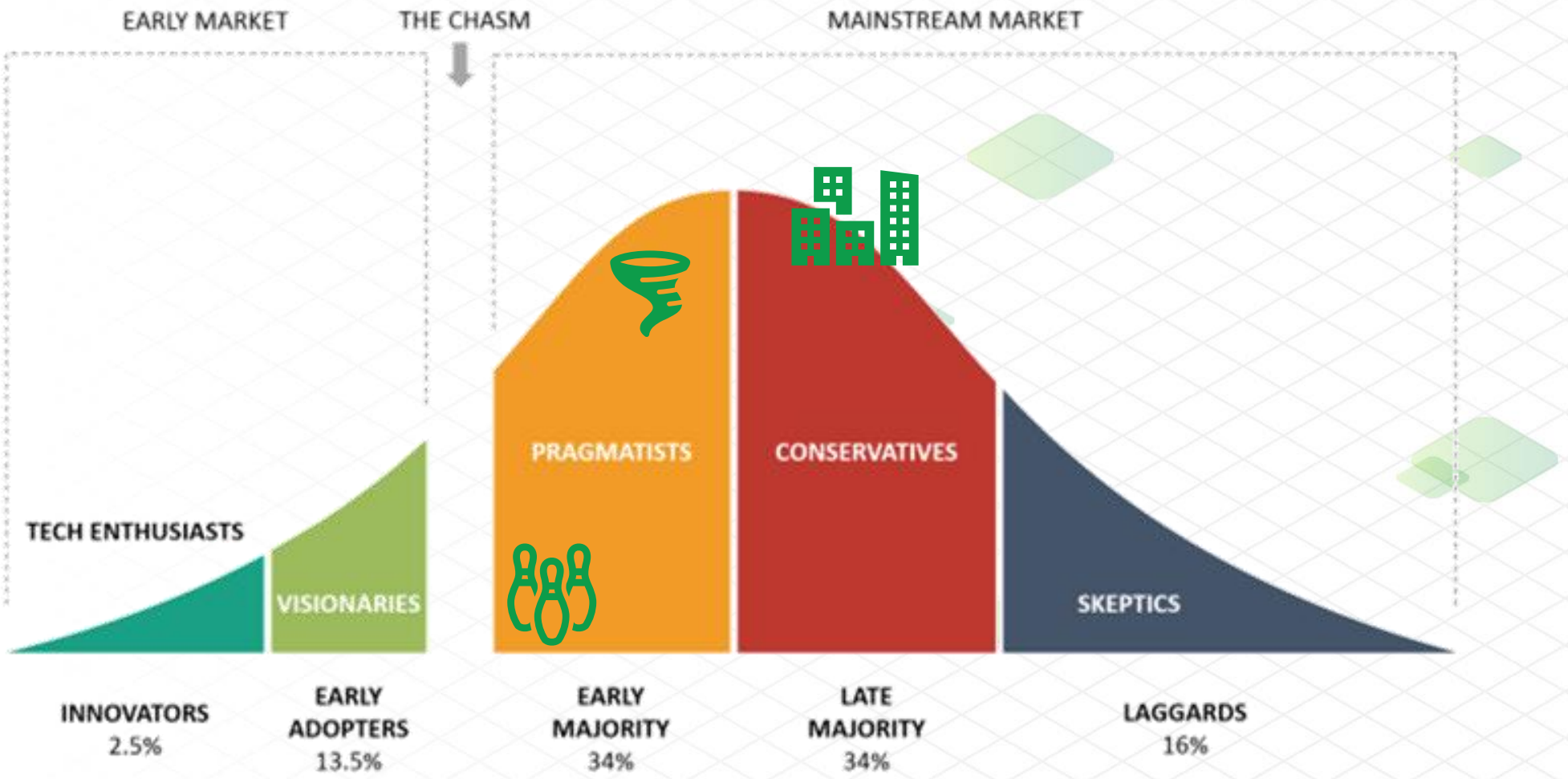
Heading for the Tornado



Base image courtesy of https://www.business-to-you.com/crossing-the-chasm-technology-adoption-life-cycle/

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Strong Board with World-renowned Semiconductor Industry Experience

David (Dadi) Perlmutter
CHAIRMAN

intel. IEEE
Mellanox TECHNOLOGIES

Dr. Yoav Nissan-Cohen
NON-EXEC. DIRECTOR

Tower Semiconductor SAIFUN
AMIMON

Atiq Raza
NON-EXEC. DIRECTOR

AMD CALIENT
RMI CORPORATION

Naomi Simson
NON-EXEC. DIRECTOR

KPMG IBM
redballoon

Ashley Krongold
NON-EXEC. DIRECTOR

KRONGOLD

Anne Templeman-Jones
NON-EXEC. DIRECTOR

BLACKMORES GROUP
CommonwealthBank
pwc

Coby Hanoch
CEO

Verisity JASPER design automation
PacketLight cadence

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Strong and Experienced Management

Coby Hanoch
CEO

Alla Felder
CFO

Ishai Naveh
CTO

Ilan Sever
VP R&D

Lilach Zinger
VP CUSTOMER SUCCESS

Issachar Ohana
CRO

Eran Briman
VP MARKETING & BUSINESS DEV.

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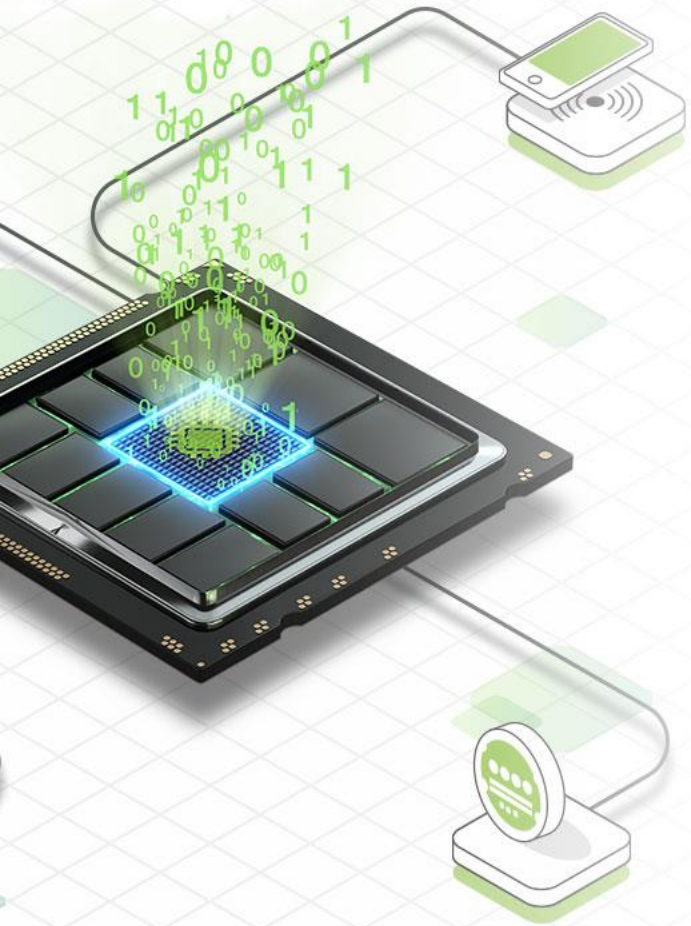

Recent Achievements

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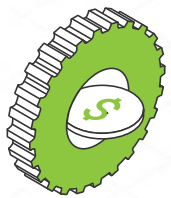
Major Recent Corporate Advancements

Think like an ASX100 company

AUG 2023	NOV 2023	JUN 2024	JUL 2024	OCT 2024	NOV 2024	DEC 2024
GOVERNANCE	FINANCE	RESEARCH	GOVERNANCE	RESEARCH	FINANCE	GOVERNANCE
Naomi Simson appointed to Board	Received first IP licensing revenue	MST access initiates coverage	Yoav Nissan-Cohen → Non-Exec Director	Unified Capital Partners initiates coverage	Closed A$50M placement with 6.5% premium	New Board member Anne Templeman-Jones
		MST Access		UNIFIED		

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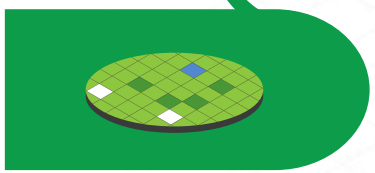
Continued Technical Progress in Last 12 Months

APRIL 2024

Demonstrated ReRAM module prototype on GlobalFoundries 22FDX® wafers



JULY 2024

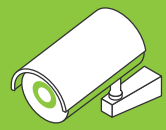
Taped out ReRAM module in DB HiTek's 130nm BCD process

JAN 2025

Licensed ReRAM to onsemi for its advanced Treo™ platform

MAR 2025

Collaborating with EMASS to demo advantages of ReRAM for edge AI



MAR 2025

Completed AEC-Q100 150°C operation qualification

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onsemi Licenses Weebit ReRAM IP

Another proof point that ReRAM is the leading NVM choice for foundries/IDMs

onsemi provides intelligent power and sensing solutions with a focus on automotive and industrial

500
Fortune 500® company
S&P 500® index

#2
Global position in silicon power solutions

100
Nasdaq 100® company

$7.1B
2024 revenue (USD)

onsemi was spun out of Motorola as ON Semiconductor in 1999

onsemi data from the onsemi Quarterly Investor Presentation Fourth Quarter 2024

First Weebit ReRAM license to a top-tier Integrated Device Manufacturer (IDM)

- Currently being integrated into onsemi's Treo™ platform
  - Targets most advanced automotive and industrial applications
  - Combines Power Management, Compute and Sensing on a single die
  - Manufacturing 65nm BCD in a 300mm US production fab
- Weebit ReRAM will enable high-density NVM
  - Brings more intelligence to a range of onsemi's power products
  - Provides power-efficiency and cost-effectiveness
- The companies started working together on technology transfer to an onsemi US production facility

IDMs manufacture their own products, shortening time-to-production and potentially accelerating time-to-royalties

Weebit ReRAM in Automotive

Increasing number of semiconductors per car

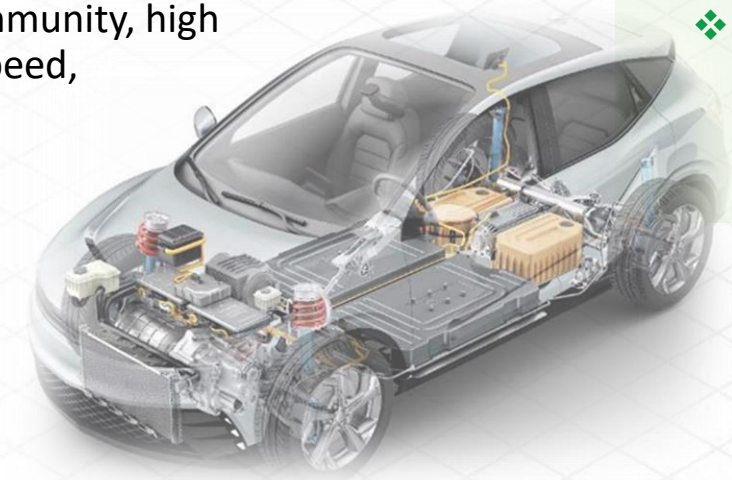
- ~1,000 - 3,000 per car; an electric Audi or Volkswagen contains up to 8,000*

Automotive in need of new NVM technologies

- Growing needs for emerging NVM: code storage, trimming, data logging…
- Can effectively scale to advanced process nodes, <28nm

Parameters of Weebit ReRAM align with automaker specifications

- High-temp reliability, EMI immunity, high endurance, fast switching speed, longevity, secured



Completed AEC-Q100 150°C Operation Qualification

Key to getting designed into automotive MCUs & other components

- Demonstrated **stability at 150°C operation for up to 100K endurance cycles****
- Including cycling and post-cycling high-temp data retention

Beyond Automotive

- Many **industrial** and **IoT** applications require high-temp and extended endurance
- With AEC-Q100 we can service over 99% of applications

Completed qual in SkyWater S130 using module with 1T1R cell architecture

* https://www.audi-mediacenter.com/en/press-releases/semiconductors-are-becoming-the-neurons-of-our-cars-16053
** Flash equivalent

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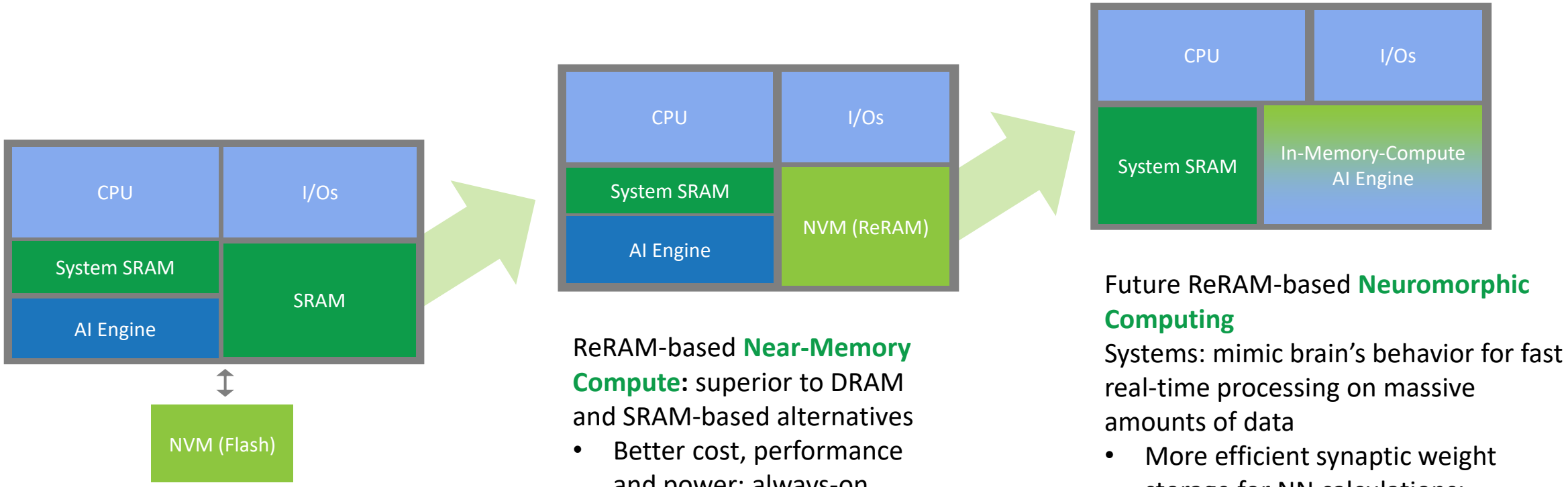
ReRAM Driving Innovation for Edge AI and Future Neuromorphic Compute



Today's **2-chip solution**
External NVM holds weights
Weights copied into SRAM

- Wasteful in terms of size & cost
- Prohibitive power

ReRAM-based **Near-Memory Compute**: superior to DRAM and SRAM-based alternatives

- Better cost, performance and power; always-on availability
- Eliminates external NVM

Future ReRAM-based **Neuromorphic Computing**
Systems: mimic brain's behavior for fast real-time processing on massive amounts of data

- More efficient synaptic weight storage for NN calculations: **4X greater capacity** than SRAM
- Three orders of magnitude **(x1000) better energy efficiency**

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New Demo Shows Advantages of ReRAM for Edge AI

Embedded AI Systems (EMASS) demonstrated ReRAM advantages via ultra-low-power system for gesture recognition

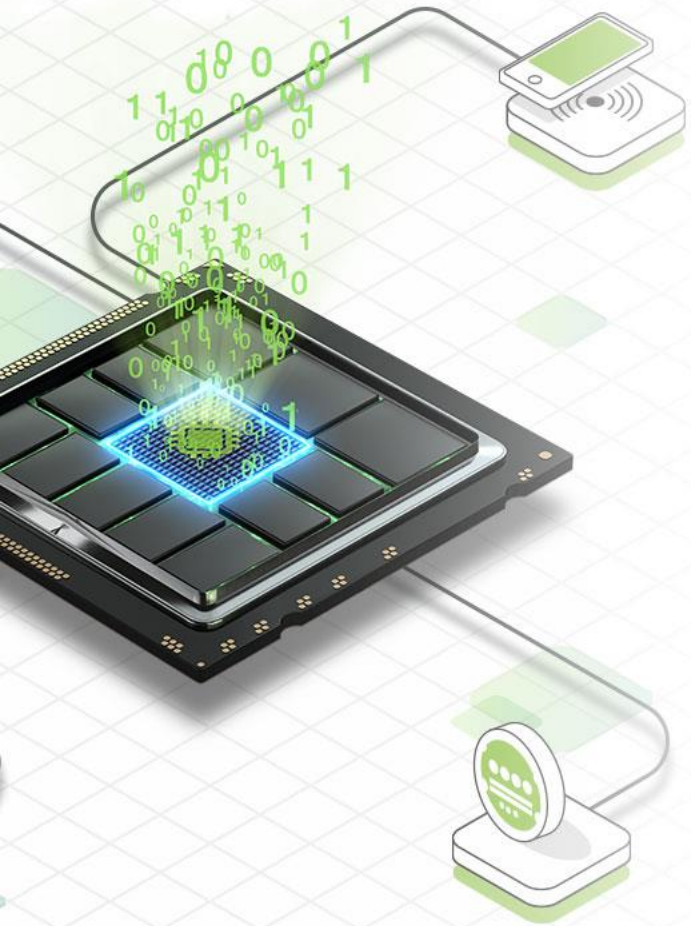
- Potential applications: wearables, smart home, human-machine interfaces
- Combination of Weebit ReRAM + EMASS' ultra-low power AI SoC, at a 22nm process node
  - Enhanced energy efficiency, reduced power consumption; instant system wake-up
- Collaboration proves the potential of a monolithic edge AI solution integrating ReRAM
  - Potential to deliver unprecedented performance and efficiency for smart edge-enabled devices

ReRAM Advantages for AI

- >50X power advantage
- >10X memory bandwidth
- Significant cost savings
  - Eliminating external NVM components
  - Reducing SRAM size

EMASS

> ***EMASS has recently transitioned away from MRAM*** *technology because ReRAM is better able to support next-generation systems in IoT, automotive, and consumer electronics.*
>
> – **Mohamed M. Sabry Aly**, Founder of EMASS



Huge Opportunities Ahead

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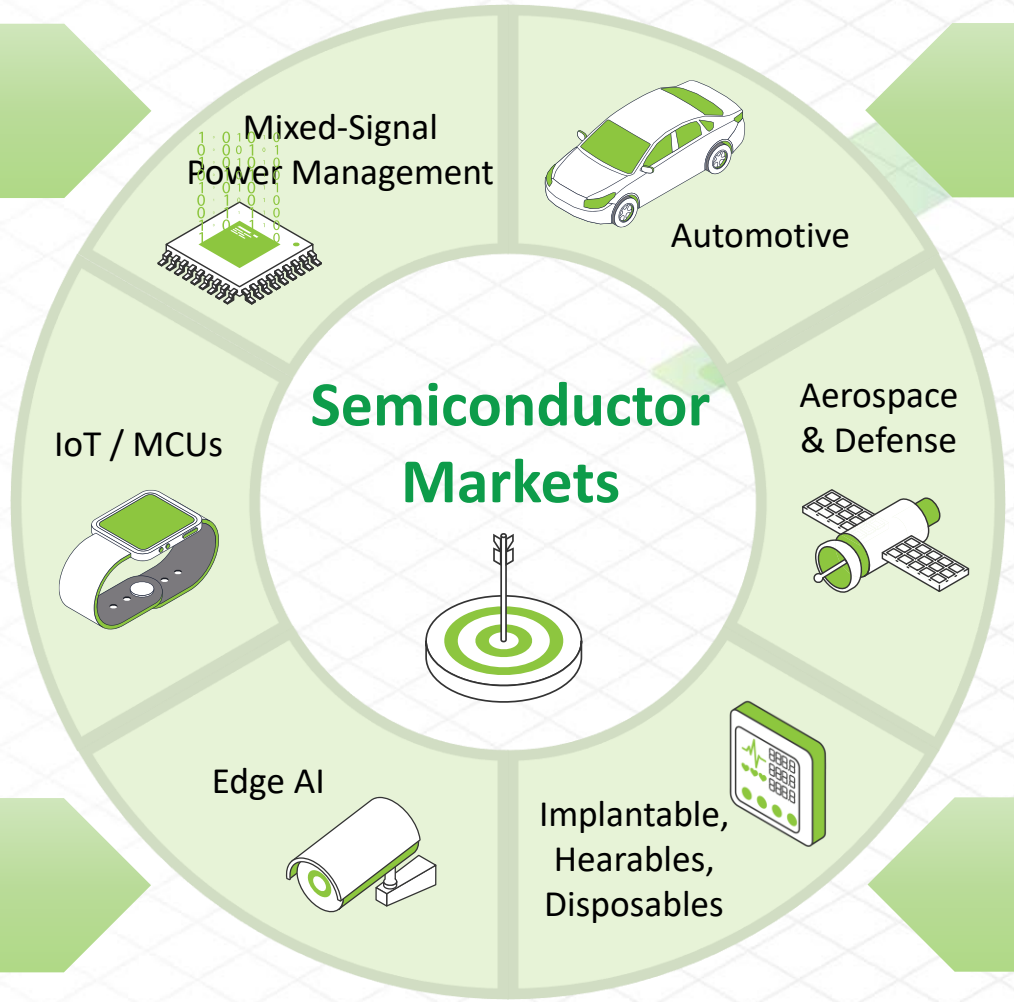
Addressing Fast-Growing Semiconductor Markets

>US$200 Billion TAM in Customer Markets



Power Management ICs
$61.7B by 2032
6.9% CAGR

Automotive Semiconductors
$97B by 2029
11.9% CAGR

IoT Microcontrollers
$11.15B by 2029
12.77% CAGR

A&D Semiconductors
$12B by 2030
9.5% CAGR

Edge AI Chips
$25.2B by 2033
26.5% CAGR

Semiconductors in Healthcare
$12.82B by 2029
11.4% CAGR

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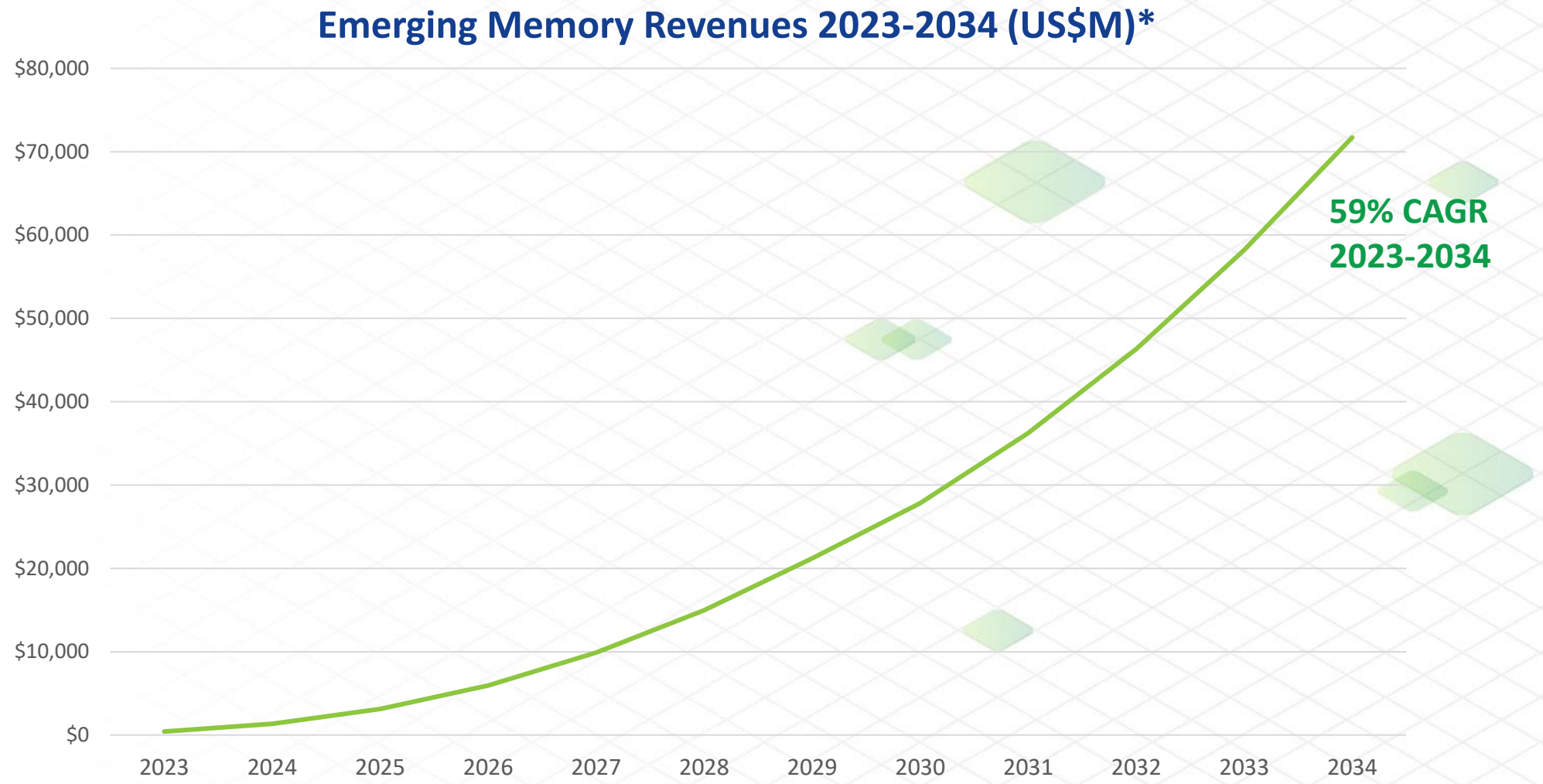
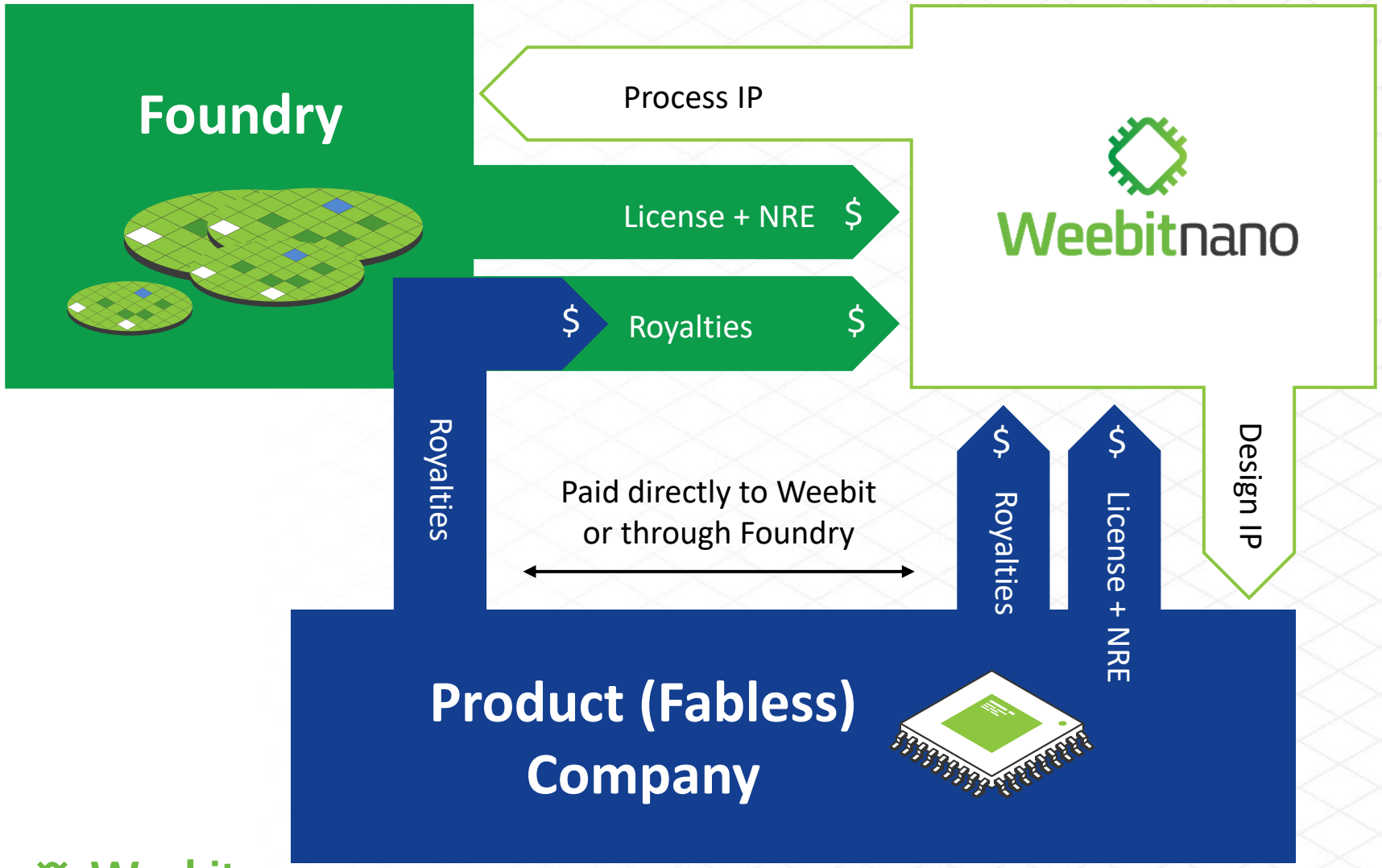
Sources: IMARC Group Nov 2022; Market Data Forecast June 2024; Market.us July 2024; Yole Group Oct 2024; Market Research Future Nov. 2023; Mordor Intelligence

Emerging NVMs Growing Steadily



* Source: A Deep Look at New Memories, Objective Analysis & Coughlin Associates, 2024
Baseline projection

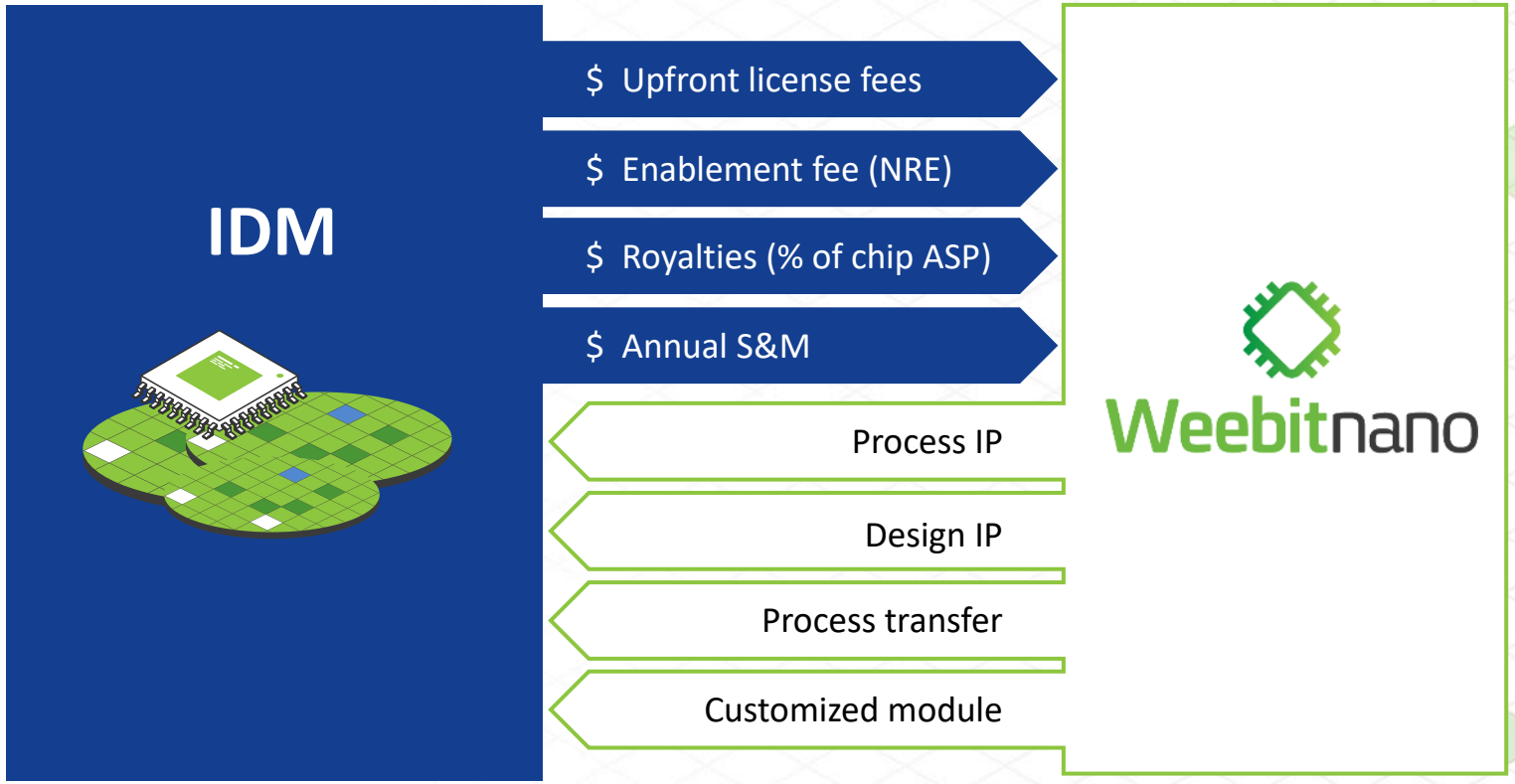
IP Business Model – Foundries & Fabless



Benefits of IP Model

- Low COGS
  - Direct costs are associated with supporting and maintaining IP
  - No inventory
- High gross and operating margins
  - Once IP is created, it gets sold multiple times
  - Royalties go directly to the bottom line

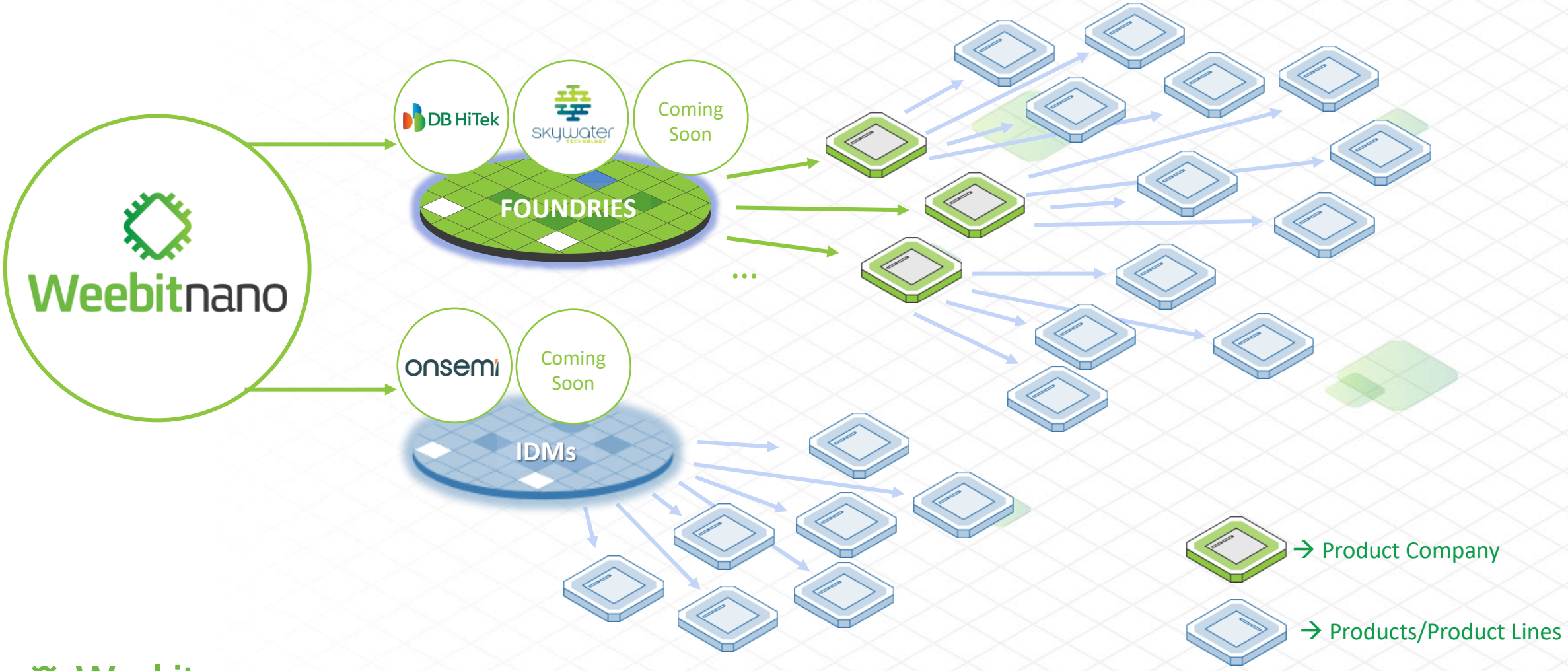
IP Business Model – Benefits with IDMs



- IDMs design, manufacture and sell their own devices
  - Develop products quickly for target end markets
  - Can integrate IP in multiple designs / products

Accelerated **time-to-market** and **time-to-revenue**

Every Foundry Deal Represents Multiple Customer Opportunities



What’s Coming Next?

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Progressing with Foundries, IDMs and Product Companies

In different levels of evaluation/negotiation with most of the top foundries and IDMs

- Increasingly moving from technical evaluations to business discussions

Making progress with product companies

Expect to sign more agreements in 2025

Increased selective activity with China ecosystem

Participating as a partner in two government funded projects

Leading Foundries and Integrated Device Manufacturers*

Infineon
XMC
STMicroelectronics
Samsung
TSMC
Analog Devices
Intel
Hua Hong Group
DB HiTek
Tower
PSMC
onsemi
Nexchip
VIS
UMC
NXP
Denso
Bosch
SMIC
Sony
Microchip
Renesas
Texas Instruments
Winbond
GlobalFoundries

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Sources: TechInsights, Statista, Trendforce, internal company information

Scaling to Support Multiple Customers

New VP Customer Success – team created to fill a vital need in coming years

The coming few years are pivotal for Weebit

- Support multiple fab projects in parallel
- Support rapidly growing number of product companies
- Constantly improve cost-effectiveness and efficiency

Requires centralised project management and streamlined infrastructure

Scaling up critical support infrastructures

- Enhanced tools, procedures and methodologies
- Automation
- Growing the sales team
- New Customer Success team

Introducing Lilach Zinger – VP Customer Success

- Lilach promoted to lead **critical new effort**
- Lilach has a wealth of expertise in managing complex industrial activities and recognising transformative technologies
- 20+ years at Tower, most recently as VP of Operations overseeing fab operations; enhancing customer relations and yield management
- 4+ years at PCB Technologies Ltd. as COO managing a large workforce and significant revenue

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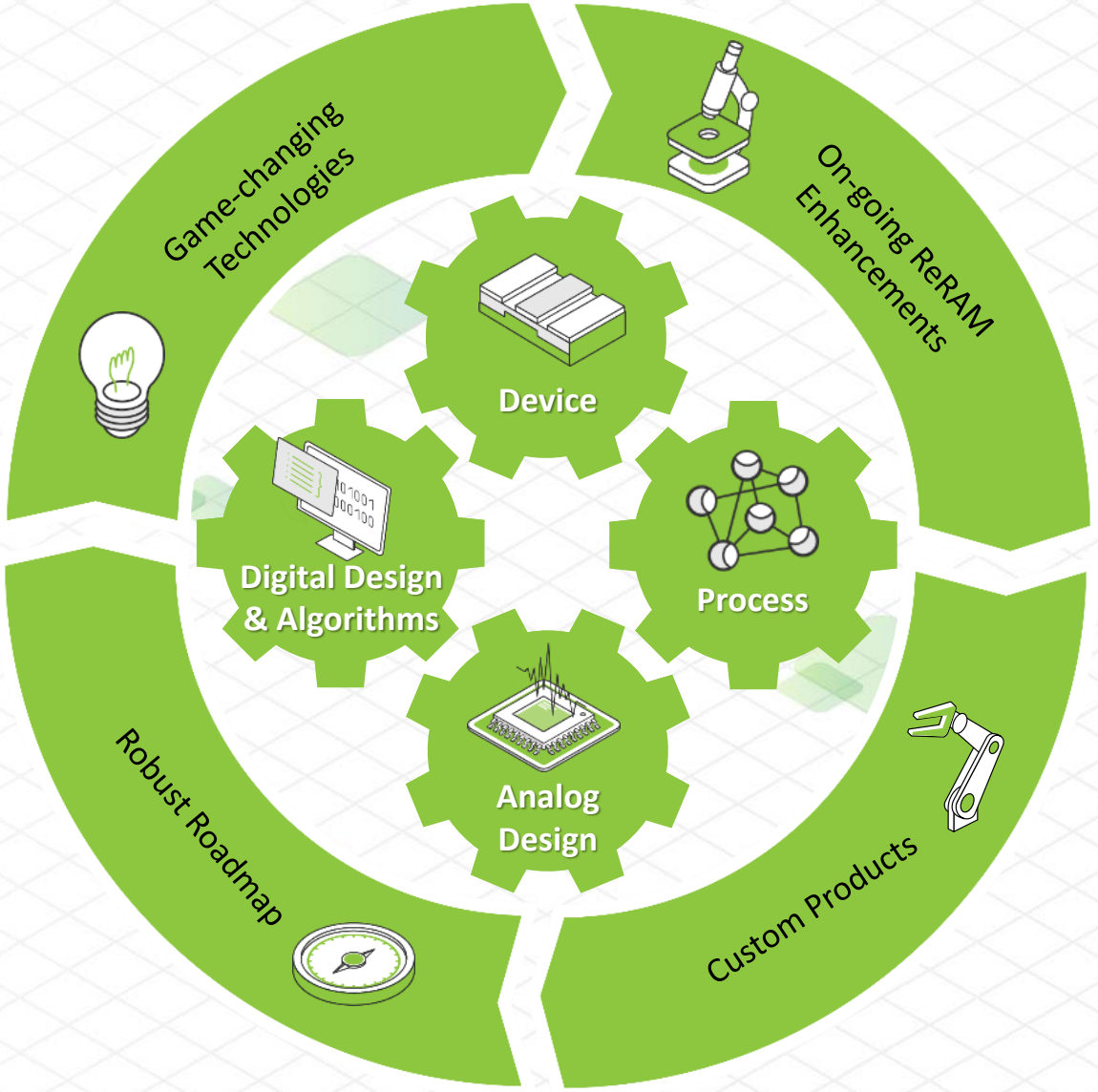
We’ve Got What it Takes

State-of-the-art ReRAM requires intimate cooperation between the different disciplines

Precise characterization and rigorous testing ensure continuous improvements

- Test and characterisation team enables fast adjustments → higher reliability/yield
- Advanced lab in-house enables very short loop

A focused, experienced, management team is critical



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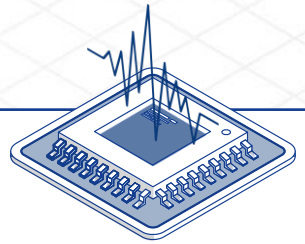
Weebit Nano Key Targets Until End CY 2025

Fabs

Three new licensing agreements



Products

Three new agreements with product companies

Qualification

Complete qualification at DB HiTek

Delivering on these milestones will continue to cement Weebit's position as the leading independent provider of ReRAM technology

These goals were set at the 2024 AGM.

Disclaimer

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