

## Weebit Nano appoints Dr. Yoav Nissan-Cohen to Board of Directors

15 Feb, 2018 – Weebit Nano (ASX: WBT), the Israel-based semiconductor company seeking to develop and commercialise the next generation of memory technology, today announced the appointment of Dr Yoav Nissan-Cohen to its Board as an Executive Director.

Weebit Nano Chairman, Mr Dadi Perlmutter, welcomed the appointment of Dr. Nissan-Cohen as a key addition to the Board as the Company continues to progress its technology development and move towards commercialisation.

Commenting on the appointment, Mr Perlmutter said, “We are very excited to have Yoav join the Board. Yoav brings to the Company a deep understanding of memory technology and extensive executive leadership experience.”

Weebit Nano CEO, Mr Coby Hanoch, added, “Yoav’s experience and knowledge in the memory market are a key addition to Weebit Nano, and he will bring expert counsel to the company on both technical and operational matters. While Weebit Nano may be a relatively young company, we have formed a powerful leadership team that is very well placed to drive the Company forward.”

Nicohy Ltd., a company wholly owned by Dr Nissan-Cohen has also been appointed as a consultant advising the Board and Management team of Weebit Nano Ltd, a wholly owned subsidiary of the Company incorporated under the laws of the State of Israel. Dr Nissan-Cohen will perform all of the consultancy services on behalf of Nicohy Ltd.

Dr. Yoav Nissan-Cohen's career covers nearly 40 years of scientific research, technology development, and executive management in the “High Tech” industry. He started his career as a research scientist in GE’s R&D center in New York where he studied the use of silicon dioxide in semiconductor memory devices. He then led the spin-out of National Semiconductor’s fabrication, creating Tower Semiconductor, where he was CEO for nine years. Tower Semiconductor is a Nasdaq-listed, global specialty semiconductor foundry leader, with a market cap of US\$3.4 billion.

Dr. Nissan-Cohen also played a key role in establishing a non-volatile technology startup, Saifun Semiconductor, which was eventually sold to Spansion. After two years in the venture capital industry, he came back to his entrepreneurial origins and took the Chairman and CEO position in Amimon, providing wireless transmissions of HD Video at zero latency.

Currently, Dr. Nissan-Cohen is Chairman and CEO for Zullavision, which is utilising technologies developed in Israel to provide innovative solutions for film and TV productions.

Dr. Nissan-Cohen said, “I am extremely excited to join Weebit Nano, allowing me to return to my origins in Silicon Oxide memory design and to leverage my experience in managing semiconductor companies progressing from development to production and commercialization phases. I believe Weebit Nano has a unique combination of advanced technology, strong partnerships, and an impressive leadership team, which are key ingredients for successful technology companies.”



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**About Weebit Nano Limited**

Weebit Nano is a leader in the development of next generation computer memory storage, and plans to become the new industry standard in this space. Its goal is to address the growing need for a significantly higher performance and lower power data storage technology. Weebit Nano's ReRAM technology is based on fab-friendly Silicon Oxide, allowing the company to rapidly execute, without the need for special equipment or preparations. The company secured several patents to ensure optimal commercial and legal protection for its ground-breaking technology.

Weebit Nano's technology enables a quantum leap, allowing semiconductor memory elements to be significantly cheaper, faster, more reliable and more energy efficient than the existing Flash technology. Weebit Nano has signed an R&D agreement with Leti, an R&D institute that specialises in nanotechnologies, to further develop SiOx ReRAM technology.

For more information please visit: <http://www.weebit-nano.com/>

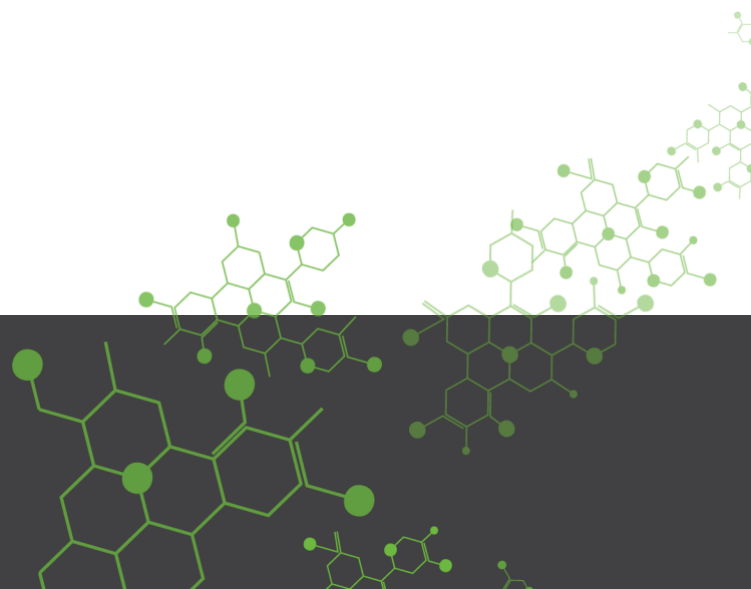


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**Appendix A: Summary of the material terms of Dr Nissan-Cohen's engagement as a Director in accordance with Listing Rule 3.16.4**

Item	Details
Role	Executive Director ("Director")
Contracting entity	Weebit Nano Limited, ASX: WBT (the "Company")
Term	Ongoing (no fixed term)
Commencement	February 15, 2018
Consideration	\$A45,000pa
Options and Restricted Stock Units	<p>Three Million and Two Hundred Thousand (3,200,000) performance rights to Nichohy Ltd, a company owned by Dr Nissan-Cohen, (being Options that do not have a strike price or an exercise price) ("Performance Rights") of the Company.</p> <p>Four Million (4,000,000) options ("Options") each of which shall entitle Nichohy Ltd, a company owned by Dr Nissan-Cohen, to purchase one ordinary share in the capital of the Company (subject to any adjustment that may be required under the Listing Rules of the ASX as a consequence of the restructure of the ordinary shares in the Company), at an exercise price per share equal to the weighted average market price of the ordinary shares in the capital of the Company calculated during the last three day period immediately preceding February 15, 2018.</p> <p>Each of the Performance Rights and Options shall be vested during a 4-year period (with earlier vesting permitted only on an Exit Event) based on the following: (a) 25% of the Performance Rights and 25% of the Options shall vest upon the first anniversary of the date Dr Nissan-Cohen commenced as a Director of the Company, and (b) thereafter for a period of three years, 6.25% of the Performance Rights and 6.25% of the Options shall vest at the end of each quarter (being 31 March, 30 June, 30 September and 31 December of the relevant year) as long as Dr Nissan-Cohen remains a director of the Company and have not given notice his intention to resign as a Director on each such vesting date.</p>
Termination	<p>Dr Nissan-Cohen may cease to hold office as a Director:</p> <ul style="list-style-type: none"> <li>(a) by resigning at any time by written notice; and</li> <li>(b) in accordance with the law, the ASX Listing Rules or the Constitution of the Company.</li> </ul>

**Appendix B: Summary of the material terms of Nichy Ltd's engagement as a Consultant in accordance with Listing Rule 3.16.4**

Item	Details
Role	Nichy Ltd (a company wholly owned by Dr Nissan-Cohen) is appointed as advisor to the Board and Management of Weebit Nano Ltd. (a company incorporated under the laws of the State of Israel) (" <b>Consultant</b> "). The services of the Consultant include assisting the Board and Management of Weebit Nano Ltd in regards to strategy and direction, with a particular oversight of the development and commercialization of the next generation of memory technology. These services are to be exclusively performed by Dr. Yoav Nissan-Cohen ("Key Person") on behalf of Consultant, an employee of the Consultant.
Contracting entity	Weebit Nano Ltd, a wholly owned Israeli subsidiary of WBT ("WBT Israel")
Term	Ongoing (no fixed term)
Commencement	1 January 2018
Consideration	NIS 20,000 per month
Options and Restricted Stock Units	<p>Three Million and Two Hundred Thousand (3,200,000) performance rights (being Options that do not have a strike price or an exercise price) ("Performance Rights") of the Company. Each Performance Right shall on exercise entitle the Consultant acquire one ordinary share in the capital of the Parent (subject to any adjustment that may be required under the Listing Rules of the ASX as a consequence of the restructure of the ordinary shares in the Company).</p> <p>Four Million (4,000,000) options ("Options") each of which shall entitle Consultant to purchase one ordinary share in the capital of the Company (subject to any adjustment that may be required under the Listing Rules of the ASX as a consequence of the restructure of the ordinary shares in the Company), at an exercise price per share equal to the weighted average market price of the ordinary shares in the capital of the Company calculated during the last three day period immediately preceding January 1, 2018.</p> <p>Each of the Performance Rights and Options shall be vested during a 4-year period (with earlier vesting permitted only on termination by the Company of the Agreement upon an Exit Event) based on the following: (a) 25% of the Performance Rights and 25% of the Options shall vest upon the first anniversary of the date Nichy Ltd commenced as a consultant to WBT Israel , and (b) thereafter for a period of three years, 6.25% of the Performance Rights and 6.25% of the Options shall vest at the end of each quarter (being 31 March, 30 June, 30 September and 31 December of the relevant year) as long as Nichy Ltd is engaged as a Consultant of WBT Israel on each such vesting date.</p>

Termination	<p>Either WBT Israel or Nicohy Ltd n may terminate the Agreement, at any time and for any reason, upon thirty (30) days prior written notice. During the said notice period, Nicohy Ltd shall continue to provide the Consultant's Services unless WBT Israel waives such requirement in writing.</p> <p>WBT Israel may terminate the Consultancy Agreement for Cause without any prior notice. The term "Cause" as used herein shall mean any one or more of the following: (a) Consultant or Key Person's conviction for any felony involving moral turpitude or affecting WBT Israel or any affiliated company; (b) Consultant or Key Person's embezzlement of funds of WBT Israel or any affiliated company; (c) any breach by Consultant or Key Person of the Confidentiality Agreement; or (d) any conduct by the Consultant or Key Person in bad faith reasonably determined by the Board to be materially detrimental to the WBT Israel or any affiliated company.</p>
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