

Weebit Nano appoints Fred Bart to Board of Directors

Ananda Kathiravelu to retire from the Board

6 March, 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 Fred Bart to the Board as a Non-Executive Director.

Weebit Nano Chairman, Mr Dadi Perlmutter, welcomed the appointment of Mr Bart to the Board as the Company continues to optimise and scale its ReRAM technology and develop commercialisation opportunities and possible alliance partners in several related industries.

Commenting on the appointment, Mr Perlmutter said, “Fred brings to the Company a deep understanding of developing collaborative partnerships and alliances and scaling up advanced technology for use in different applications across many sectors. As such, his broad business experience complements our current deep technology expertise that we believe has the capability to be a new industry standard.”

Mr Bart’s career spans more than 40 years in Australia and overseas. He has been Chairman, Non-Executive Director and strategic investor of numerous public and private companies since 1980 in the manufacturing, biotechnology, immunotherapy research, audio and digital speakers, defence, aerospace and hi-tech sectors. He maintains a diversified portfolio of interests in public and private businesses through his holding company – the Bart Group.

He is currently Chairman of three companies: Electro Optics System (ASX: EOS); Audio Pixels Holdings Limited (ASX: AKP); and Immunovative Therapies Limited, a Jerusalem-based immunotherapy and international biopharmaceutical company. Both Electro Optics Systems and Audio Pixels are leading global technology companies that have experience working with large and reputable partners. Previously Mr Bart served as Non-Executive Director of Genetic Technologies Limited from October 1996 to November 2009.

Mr Bart said, “I am very excited to join Weebit Nano. The company has a unique approach to creating and commercialising one of the basic building blocks for emerging computer architectures that will be widely used in the ‘new data economy’. Devices in the Internet of Things, cognitive computing and artificial intelligence and machine learning will all depend on this advanced memory capability. Weebit Nano has several key advantages with its technology, and the team has already exhibited market leading progress. These were factors in my decision to join the Board.”

Mr Bart is a Member of Australian Institute of Company Directors.

Mr Bart will be replacing Mr Ananda Kathiravelu, who is retiring from the Board of Directors of Weebit Nano having been a director since 2011. Mr Kathiravelu played a significant role in bringing Weebit Nano to the ASX, and in the Company’s continued evolution since listing.



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Chairman, Mr Perlmutter, said, "On behalf of the Board we would like to thank Ananda for his significant contribution to Weebit Nano. His efforts helped bring Weebit to the ASX and for that we are most grateful. We wish him all the best for his future endeavours."

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About Weebit Nano Limited

Weebit Nano is a leader in the development of next generation computer memory technology, 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 computer memory 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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