

## Weebit Nano appoints Jackson Lam as its VP Strategic Alliances, China

**3 December 2018** – Weebit Nano (ASX: WBT), the Israel-based semiconductor company seeking to develop and commercialise the next generation of memory technology, is pleased to announce it has appointed Jackson Lam as Vice President Strategic Alliances, China, in an advisory capacity. In this role Mr Lam will be responsible for Weebit Nano’s partnerships in China, including customers, potential industry partners, and investors.

The Chinese semiconductor industry is growing rapidly – faster than the rest of the world. Revenues are expected to reach almost US\$129 billion by 2020<sup>1</sup> – nearly a third of global revenue. The Chinese government recently allocated a 300B Yuan (US\$47.4 billion) fund for development of China's semiconductor industry<sup>2</sup>. This makes China a prime target for semiconductor providers such as Weebit Nano.

Mr Lam has almost 40 years of experience in the Chinese semiconductor industry. He spent 15 years with Panasonic in business development, and established an R&D and manufacturing company providing services for many well-known international semiconductor companies. In the past 12 years, Mr Lam has focused on helping Israeli companies set-up and expand their business in China.

**Coby Hanoch, CEO of Weebit Nano, said:** “The Chinese market has become very important in the strategic plans of semiconductor companies and represents huge potential for Weebit Nano. Jackson has a very deep understanding of the dynamics of this market. His broad experience in helping Israeli companies grow in the Chinese market and connecting them to local investors, is extremely valuable to us.”

**Jackson Lam said:** “I am very excited to join the Weebit Nano team. Weebit Nano has made rapid progress in developing its ReRAM technology, which I believe has significant potential in China to be of interest to a large number of parties. There are many companies and investors looking for good strategic investment opportunities in the semiconductor space, and now is the right time for Weebit Nano to enter this market.”

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<sup>1</sup> <https://www.statista.com/statistics/667599/china-semiconductor-market-revenue/>

<sup>2</sup> <https://www.wsj.com/articles/china-plans-47-billion-fund-to-boost-its-semiconductor-industry-1525434907>



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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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