

Founding shareholders agree to voluntary escrow

20 September 2018 – Weebit Nano Ltd (ASX: WBT), the Israel-based semiconductor company developing and commercialising the next generation of ReRAM (Resistive Random Access Memory) technology, is pleased to announce that a group of its founding shareholders (including its two largest shareholders, the company's Chairman and a non-executive Director) have agreed to a voluntary escrow of a significant portion of their fully paid ordinary shares.

As announced to the market on 3 August 2018, 576,355,785 fully paid ordinary shares owned by the company's founding shareholders at the time of Weebit Nano's ASX listing in August 2016 were released from an ASX-imposed escrow period.

A group of Weebit Nano's founding shareholders (including its two largest shareholders, the company's Chairman and a non-executive Director) have voluntarily agreed to implement a further escrow period on a significant portion of their shares. The voluntary escrow period commences immediately and continues to 31 March 2019. It covers 251,124,438 fully paid ordinary shares owned (17.3% of the current issued capital). Under the Corporations Act the maximum escrow permitted is 20%.

The voluntary escrow period has been put in place by this group of founding shareholders given their continued support of Weebit Nano as the company progresses its productisation and commercialisation plans. Weebit Nano's Chairman, David Perlmutter, has voluntarily agreed to the further escrow period on all 29,858,321 shares he directly or indirectly owns.

Each escrowed shareholder has agreed to enter into a new deed for their escrowed shareholding, which prevents them from dealing in these shares for the escrow period. 'Dealing' includes selling, assigning, transferring or disposing of any interest in the shares, encumbering or granting a security interest over the escrowed shares. Certain customary exceptions include:

- accepting a takeover bid offer if holders of at least half the shares not held by the escrowed shareholders have accepted the takeover bid;
- the shares held by the escrowed shareholders being transferred or cancelled as part of a merger by scheme of arrangement under Part 5.1 of the Corporations Act.

In addition, escrowed shareholders may encumber their shares to a bona fide third party financial institution as security for a loan, hedge or other financial transaction, provided the encumbrance is not transferred or a disposal or decrease of economic interests for the shareholder.



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About Weebit Nano Limited

Weebit Nano is a leader in the development of the future memory technology, and plans to become the new industry standard in this space. Its SRAM, ReRAM, and NV-SRAM technologies address key needs of the semiconductor and consumer industries, enabling much faster, smaller, lower power and higher performance designs in domains such as Artificial Intelligence and Mobile/IoT devices. The company secured close to a hundred patents to ensure optimal commercial and legal protection for its ground-breaking technology.

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



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