

Weebit Nano appoints Kitec Design as Korean market representative

16 May 2019 – Weebit Nano (ASX: WBT), the Israel-based semiconductor company seeking to develop and commercialise the next generation of memory technology, has appointed leading semiconductor company Kitec Design Co., Ltd. as its representative in South Korea, to progress ongoing discussions with potential customers and partners in this key market.

Korea is the world's largest memory chip manufacturer, producing 57 per cent of the global supply, and the second largest semiconductor industry in the world, accounting for more than 16 per cent of the global market. It is a key target for Weebit's Silicon Oxide (SiOx) ReRAM technology. A leading provider of System on a Chip (SoC) development and services, Kitec Design has been an established representative in semiconductors for nearly 20 years and is well connected with all of the major companies in the South Korean market.

Coby Hanoch, CEO of Weebit Nano, said: "Korea is a very important target market for Weebit and we are already engaging with companies there about potential opportunities. Our discussions with a Tier-2 company in Korea have recently advanced and we are now working on adapting our solution to their requirements. A local representative is now needed to help drive our activities and relationships with others in Korea."

"Kitec Design is well-established within the Korean semiconductor industry and will assist us in progressing discussions with strategic customers and partners in this key market. I've personally known Min-Hee, the President of Kitec Design, for almost 20 years, and he has represented several companies I have worked with during this time. His network and sales skills are impressive. I am confident our partnership will create new opportunities for Weebit as we move closer to productisation", said Mr Hanoch.

Mr Min-Hee Son, President of Kitec Design, said: "Kitec Design is honoured to represent Weebit Nano in Korea. There are significant opportunities for Weebit's technology in Korea and we are already receiving positive feedback from a number of potential customers. We look forward to building a successful partnership with Weebit and delivering on the significant potential its technology offers."

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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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