

Weebit Nano delivers record quarterly customer receipts

Achieves target of three customer agreements with product companies

Q1 FY26 Quarterly Activities Report

Key highlights

- Taped-out first module embedded with Weebit ReRAM at onsemi's 300mm production fab
- Achieved target of three product customers integrating Weebit ReRAM in next-generation products
- Record quarterly customer payments of A\$7.3 million
- Qualification of Weebit ReRAM technology at DB HiTek progressing, targeting completion before end 2025
- Advancing discussions with multiple fabs, moving closer to stated AGM commercial targets
- Strong balance sheet with A\$91.6 million cash at bank at end of quarter

21 October 2025 – Weebit Nano Ltd (ASX: **WBT, Weebit** or **Company**) provides this activity report for the quarter ended 30 September 2025 (**Q1 FY26**), along with the Company's Appendix 4C cash flow report.

Weebit Nano CEO Coby Hanoch said: "Weebit Nano has had an exceptionally strong start to FY26, taping-out the first module embedded with our ReRAM at onsemi's production fab, securing multiple design agreements with product companies, and receiving record quarterly customer payments. This is a strong vote of confidence in the quality of our technology.

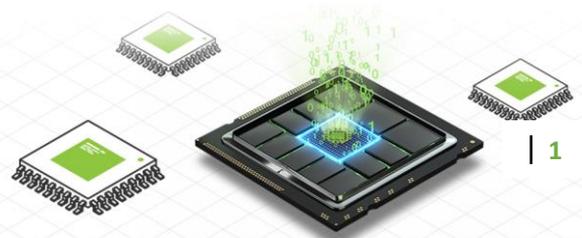
"At the same time, we're moving closer to qualification at DB HiTek and advancing commercial conversations with more than a dozen leading foundries, Integrated Device Manufacturers (IDMs), and product companies. While we've achieved our product company target for 2025, we're continuing to work hard to secure additional licensing agreements with fabs and product companies before the end of the year. These negotiations are benefitting from evolving industry perceptions.

"The strategic importance of ReRAM as a next-generation non-volatile memory (NVM) continues to grow, highlighted recently by GlobalFoundries launching its own ReRAM technology. This has sent a strong signal to the market that ReRAM is now a 'must have' offering for fabs with very few having the resources to develop this complex technology in-house. The majority of fabs and IDMs will use external licensing partners to accelerate time-to-market – providing a significant opportunity for Weebit Nano as the only independent ReRAM provider with qualified technology ready for production. As a pureplay ReRAM company, Weebit is first to market with several competitive advantages including suitability for high-temperature automotive applications and the ability to customise solutions."

Taped-out test chips at onsemi

Weebit Nano achieved a major milestone with onsemi in September, successfully taping-out (released to manufacturing) the first test chips embedded with its ReRAM at onsemi's 300mm production fab. Tape-out is a key milestone in the intensive technology transfer project. onsemi, a Fortune 500 company and Tier-1 IDM, expects its next-generation products to feature Weebit ReRAM.

The test chips are being produced on onsemi's 65nm BCD Treo™ platform, ideal for high-temperature automotive, industrial and data-center applications. The taped-out chips will now be used for final testing and qualification, expected in 2026.



Design license agreements

Weebit Nano has achieved its 2025 product company target with its NVM IP to be utilised in next-generation products by three US-based customers. These agreements will see Weebit ReRAM IP integrated into security-related and smart battery management applications.

Weebit is continuing to engage with potential product customers, with these discussions being supported by ongoing technical progress at DB HiTek and onsemi.

Qualification at DB HiTek

Technology qualification at DB HiTek is progressing, targeting completion this calendar year. Qualification in DB HiTek's 130nm Bipolar-CMOS-DMOS (BCD) process is an important step towards volume production of Weebit's non-volatile memory IP at the South Korean foundry, entailing rigorous testing of wafers including high temperature operation, program/erase endurance, and data retention. Once qualified, DB HiTek's extensive customer base will be able to integrate Weebit ReRAM into their systems on chips (SoC) with significant advantages across various applications.

Customer engagements

ReRAM is increasingly being seen as the NVM of choice for next-generation applications, which is supporting commercial negotiations with more than a dozen foundries, IDMs, and product companies. Weebit is working hard to secure additional licensing agreements before the end of the calendar year.

Leading industry conferences and trade shows are an important component of Weebit's sales and marketing strategy, providing an opportunity to engage with potential customers and partners. During the quarter, Weebit presented at the Future of Memory and Storage in the USA, and participated at the International Conference on Simulation of Semiconductor Processes and Devices in France and the Bar-Ilan University DDPTON Hackathon event in Israel. Weebit is also presenting and participating at tomorrow's Semiconductor Australia 2025 conference in Sydney.

Edge AI Foundation

In September, Weebit Nano joined the Edge AI Foundation as a strategic partner. The Edge AI Foundation brings together industry leaders and researchers to drive innovation, solve global challenges, and advance edge AI technologies.

Weebit ReRAM is ideal for edge AI chips, providing the dense on-chip non-volatile memory needed to store weights for artificial neural networks with ultra-low power consumption that is critical for edge devices. It also scales to the smaller geometries used in the fabrication of advanced AI System-on-Chips.

Board structure

Weebit Nano strengthened its governance credentials in August, appointing Australian-based independent Non-Executive Director Ms Anne Templeman-Jones as Deputy Chair of the Board. The new Board structure improves engagement with local investors, industry and government, and enables Chair Dadi Perlmutter to focus on supporting the leadership team on strategy while Ms Templeman-Jones assists on governance in Australia.

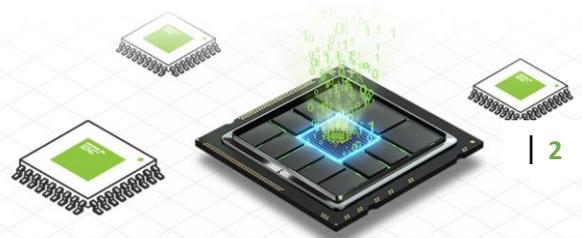
Ms Templeman-Jones is a highly experienced ASX Board Director and is well regarded within the Australian corporate environment. The appointment aligns with best-practice corporate governance.

Patent updates

Suite 2, Level 11, 385 Bourke Street, Melbourne VIC 3000, Australia

Office: +61 1300 384 692

info@weebit-nano.com | www.weebit-nano.com



During the quarter, Weebit Nano was granted six new patents, further strengthening the company's intellectual property portfolio and reinforcing its leadership position in advanced ReRAM technology. The newly granted patents cover a range of innovations across low-voltage devices, circuit architecture for memory programming, and advanced manufacturing methods. These additions broaden the protection of Weebit's proprietary technologies across multiple geographies and provide a solid foundation for future product development and commercialisation activities.

Record customer receipts

Quarterly customer receipts represented a record A\$7.3 million in Q1 FY26. Other notable cash inflows included A\$4.1 million relating to 2024 R&D tax rebate for Weebit's French subsidiary.

R&D expenses for Q1 FY26 were A\$2.0 million and payments to related parties, including fees paid to Directors and the CEO's payroll costs, totaled A\$302,000.

Weebit had a strong balance sheet of A\$91.6 million as at 30 September 2025, facilitating increased commercial activities and ongoing R&D. Revenues are expected to continue to build as new licensing and design agreements are signed, alongside milestone-based payments from existing customers.

Investor briefing details

CEO Coby Hanoch will host an in-person and virtual investor briefing in Sydney on Thursday, 23 October 2025 at 12:00pm AEDT. The session will cover the Company's quarterly update and attendees will have an opportunity to ask questions.

Date: Thursday, 23 October

Time: 12:00pm

Venue: Automic Office: Level 5, 126 Phillip Street, Sydney

RSVP: Registration is essential. Please email Bradley Waislitz at Bradley.waislitz@automicgroup.com.au for in-person attendance or pre-register [here](#) to watch the session virtually.

- ENDS -

Authorised for release by the Board of Weebit Nano Limited.

For further information, please contact:

Investors

Danny Younis, Automic Group

P: +61 420 293 042

E: danny.younis@automicgroup.com.au

Media – Australia

Jasmine Walters, Automic Group

P: +61 498 209 019

E: jasmine.walters@automicgroup.com.au

Media – US

Jen Bernier-Santarini, Weebit Nano

P: +1 650-336-4222

E: jen@weebit-nano.com

About Weebit Nano Limited

Suite 2, Level 11, 385 Bourke Street, Melbourne VIC 3000, Australia

Office: +61 1300 384 692

info@weebit-nano.com | www.weebit-nano.com



Weebit Nano Ltd. is a leading developer and licensor of advanced semiconductor memory technology. The company's ground-breaking Resistive RAM (ReRAM) non-volatile memory (NVM) addresses the growing need for significantly higher performance and lower power memory solutions in a range of electronic products such as AI, Internet of Things (IoT) and wearable devices, automotive, industrial automation, robotics, neuromorphic computing, and many others. For these applications, Weebit ReRAM allows semiconductor memory elements to be significantly faster, less expensive, more reliable and more energy efficient than those using existing flash memory solutions. As it is based on fab-friendly materials, the technology can be quickly and easily integrated with existing flows and processes, without the need for special equipment or large investments.

See: www.weebit-nano.com

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Forward Looking Statements

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward looking information.



Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Weebit Nano Limited (ASX: WBT)

ABN

15 146 455 576

Quarter ended (“current quarter”)

30 September 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	7,349	7,349
1.2 Payments for		
(a) research and development	(2,085)	(2,085)
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	(627)	(627)
(d) leased assets	(170)	(170)
(e) staff costs	(4,013)	(4,013)
(f) administration and corporate costs	(1,244)	(1,244)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	688	688
1.5 Interest and other costs of finance paid	(7)	(7)
1.6 Income taxes paid	(98)	(98)
1.7 Government grants and tax incentives	4,150	4,150
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	3,943	3,943

Note to 1.7 – This quarter, the company received an R&D related grant of AUD \$4,150,000 from the French Tax Authority.

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(392)	(392)

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-
2.2 Proceeds from disposal of:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	(392)	(392)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	-
3.4 Transaction costs related to issues of equity securities or convertible debt securities	(10)	(10)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	(10)	(10)

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	88,305	88,305
4.2 Net cash from / (used in) operating activities (item 1.9 above)	3,943	3,943

Appendix 4C
Quarterly cash flow report for entities subject to Listing Rule 4.7B

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(392)	(392)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(10)	(10)
4.5	Effect of movement in exchange rates on cash held	(166)	(166)
4.6	Cash and cash equivalents at end of period	91,680	91,680

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	12,582	10,414
5.2	Call deposits	79,098	77,891
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	91,680	88,305

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	302
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

The payments at 6.1 relate to salaries, bonuses and consulting/director fees for directors' within the group.

Quarterly cash flow report for entities subject to Listing Rule 4.7B

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	3,943
8.2 Cash and cash equivalents at quarter end (item 4.6)	91,680
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	91,680
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	N/A
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:	
8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:	
8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer:	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 21 October 2025

Authorised by: The Board of Directors
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.