Weebitnano
THE NEXT NVM IS HERE

Second customer begins silicon validation as Weebit advances commercialisation

Q1 FY27 Quarterly Activities Report

Key highlights

- **Second customer begins silicon validation, with samples successfully running software from integrated Weebit ReRAM**
    - **Customer targets production in calendar year (CY) 2027, subject to completion of validation**
- **onsemi begins qualification; continued progress with DB HiTek and Texas Instruments**
- **Agreements signed with two new AI customers to explore in-memory computing application, achieving CY 2026 key target**
- **Positive analysis results from an AI customer for Weebit ReRAM in next-generation AI computing**
- **Customer cash receipts of $6.1 million**
- **Strong balance sheet with closing cash balance of $164.2 million**

16 October 2026 – Weebit Nano Ltd (**ASX: WBT**, **Weebit** or **Company**) provides this activity report for the quarter ended 30 September 2026 (**Q1 FY27**), along with the Company's Appendix 4C cash flow report.

Weebit Nano CEO Coby Hanoch said: "Our customers continued to move closer to production during the quarter. A second existing customer received its first samples from the fab, with the chip operating well and successfully running software from the integrated ReRAM. Having two customers successfully testing working samples is an important step towards mass production of our technology. We also continued to advance our work with DB HiTek, onsemi and Texas Instruments.

"In addition, we signed two new AI customers, achieving one of our key targets for calendar year 2026, and received positive analysis results from an AI customer exploring our ReRAM for in-memory computing (IMC). While significant R&D work remains before we have a fully commercial IMC solution, these results are an encouraging indication of ReRAM's potential in next-generation AI computing."

Commercialisation progressing

A second existing customer received its first samples from the fab during the quarter and has begun silicon validation, targeting production within calendar year 2027. Initial test results are positive, with the chip operating well and successfully running software from its integrated ReRAM. This represents an important step towards mass production – a key milestone in Weebit's commercialisation journey. Weebit also continued to work with other existing customers to broaden the use of its technology across additional products and applications.

Weebit continues to collaborate with DB HiTek following qualification, preparing the technology for high-volume manufacturing as customer interest increases. onsemi started qualification of Weebit ReRAM during the quarter, while work with Texas Instruments is also progressing as planned.

Evaluations with several potential new fab customers continued during the quarter. The timing of these evaluations is influenced by fab capacity and engineering resource availability, as prospective customers prioritise existing production commitments.

Two new AI customers and positive study results for Weebit ReRAM in next-generation AI computing

Weebit signed agreements with two new AI customers during the quarter, achieving one of the Company's key targets for CY 2026. These customers will be analysing Weebit's IMC technology for different uses, expanding the range of applications in which Weebit's technology can be used.

Weebit also received positive results from a study of its ReRAM technology for next-generation AI computing. A US-based customer researched Weebit ReRAM for IMC accelerator designed for harsh environment applications. For the AI task assessed, performance projections indicate over 80 times lower power consumption than a graphics processing unit (GPU) based implementation, approximately 280 times higher compute efficiency than the FPGA-based accelerator and a reduction in inference latency from tens of milliseconds to below one millisecond.[1]

IMC processes data directly within memory, potentially reducing the energy required to move it between memory and processing units. While Weebit still has significant research and development work to do before it has a fully commercial IMC solution, the findings provide an encouraging indication of its technology's potential in next-generation AI computing.

Financials

Quarterly customer cash receipts were $6.1 million in Q1 FY27, comprising licensing fees and non-recurring engineering (NRE) fees. Other notable cash inflows included $3.7 million relating the 2025 R&D tax rebate for Weebit's French subsidiary. Weebit reaffirms its previously announced revenue guidance of at least A$7.1 million for the first half of calendar year 2027 (H1 FY27)

R&D cash payments for Q1 FY27 were $3.7 million while payments to related parties, including fees paid to Directors and the CEO's payroll costs, totaled $398,000. Weebit is well-funded to execute on its growth strategy with a strong cash balance of $164.2 million as at 30 September 2026.

Customer cash receipts comprise licensing and non-recurring engineering payments and may vary between quarters according to contractual milestones. The timing of cash receipts may differ from revenue recognition.

'Meet the CEO' Webinar details

Coby Hanoch, Chief Executive Officer, and Eran Briman, Vice President of Marketing and Business Development, will host investor briefing sessions in Melbourne and Sydney next week. Attendees will hear an update on Weebit's quarterly performance and outlook and will have an opportunity to ask questions.

Details of the events are listed below:

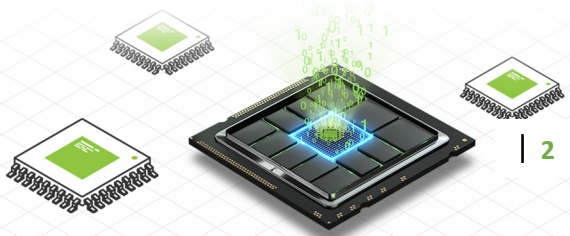
Melbourne (in-person and virtual)

- Date: Monday 19 October 2026
- Time: 12:30pm- 1:30pm AEDT
- Location: The Treasury, Level 3, Suite 5, 530 Collins Street, Melbourne
- Virtual link: register here

Sydney (in-person)

- Date: Wednesday 21 October 2026

[1] https://www.weebit-nano.com/researchers-explore-next-generation-ai-architectures-using-weebit-reram/



- Time: 12:30pm – 1:30pm AEDT
- Location: Automic Group, Level 5, 126 Phillip Street, Sydney

Places are limited. To attend in person, investors must RSVP to Bradley Waislitz at:
bradley.waislitz@automicgroup.com.au

- ENDS -

Authorised for release by the Board of Weebit Nano Limited.

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About Weebit Nano Limited

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 advanced system-on-chip (SoC) designs for applications such as AI inference, automotive electronics, industrial systems, analog and power ICs, and secure devices. 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	**Quarter ended ("current quarter")**
15 146 455 576	30 September 2026

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	6,128	6,128
1.2	Payments for		
	(a) research and development	(3,654)	(3,654)
	(b) product manufacturing and operating costs	-	-
	(c) advertising and marketing	(246)	(246)
	(d) leased assets	(187)	(187)
	(e) staff costs	(5,007)	(5,007)
	(f) administration and corporate costs	(1,789)	(1,789)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1,645	1,645
1.5	Interest and other costs of finance paid	(13)	(13)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	3,711	3,711
1.8	Other (provide details if material)	(3,758)	(3,758)
1.9	**Net cash from / (used in) operating activities**	**(3,170)**	**(3,170)**

Note to 1.7 – During this quarter, the company received an R&D related grant of AUD $3,711,000 from the French Tax Authority.

Note to 1.8 - Other operating cash outflows relate to the remittance of employee withholding tax amounts received in the previous quarter on the disposal of shares issued under Weebit's employee share scheme. As disclosed in the previous quarter, these funds were held temporarily pending remittance to the relevant tax authorities and did not represent operating revenue.

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(398)	(398)
	(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**	**(398)**	**(398)**

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	(157)	(157)
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**	**(157)**	**(157)**

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	167,369	167,369
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,170)	(3,170)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(398)	(398)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(157)	(157)
4.5	Effect of movement in exchange rates on cash held	574	574
4.6	**Cash and cash equivalents at end of period**	**164,218**	**164,218**

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	35,704	5,197
5.2	Call deposits	128,514	162,172
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)**	**164,218**	**167,369**

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	398
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 Item 6.1 relate to salaries, superannuation, bonuses, consulting fees, directors' fees and reimbursement of business expenses paid to directors within the group.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
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)	(3,170)
8.2	Cash and cash equivalents at quarter end (item 4.6)	164,218
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	164,218
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	52

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.

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:

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.

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: 16 October 2026 .....

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.