Weebit 2026 Annual General Meeting Presentation

23 November 2026 – Weebit Nano Ltd (**ASX: WBT**, **Weebit** or **Company**), a leading developer and licensor of advanced memory technologies for the global semiconductor industry, attaches the presentation to be delivered at its 2026 Annual General Meeting (AGM) by David (Dadi) Perlmutter, Chairman, and Coby Hanoch, Chief Executive Officer. The hybrid meeting will be held in Sydney today at 3:00pm (AEDT).

- 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) 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. 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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AI is Reshaping the Chip Market

And Opening New Doors for ReRAM



November 2026 Investor Presentation

Annual General Meeting of Shareholders 2026



Industry and Corporate Update

Dadi Perlmutter, Chairman

Four ways AI is reshaping the chip market, and what it means for Weebit

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AI and Electrification Are Putting More Chips in Every Device

As vehicles and intelligent machines become more capable, the number of semiconductors in each one keeps rising.

Modern EV
Up to 8,000 chips

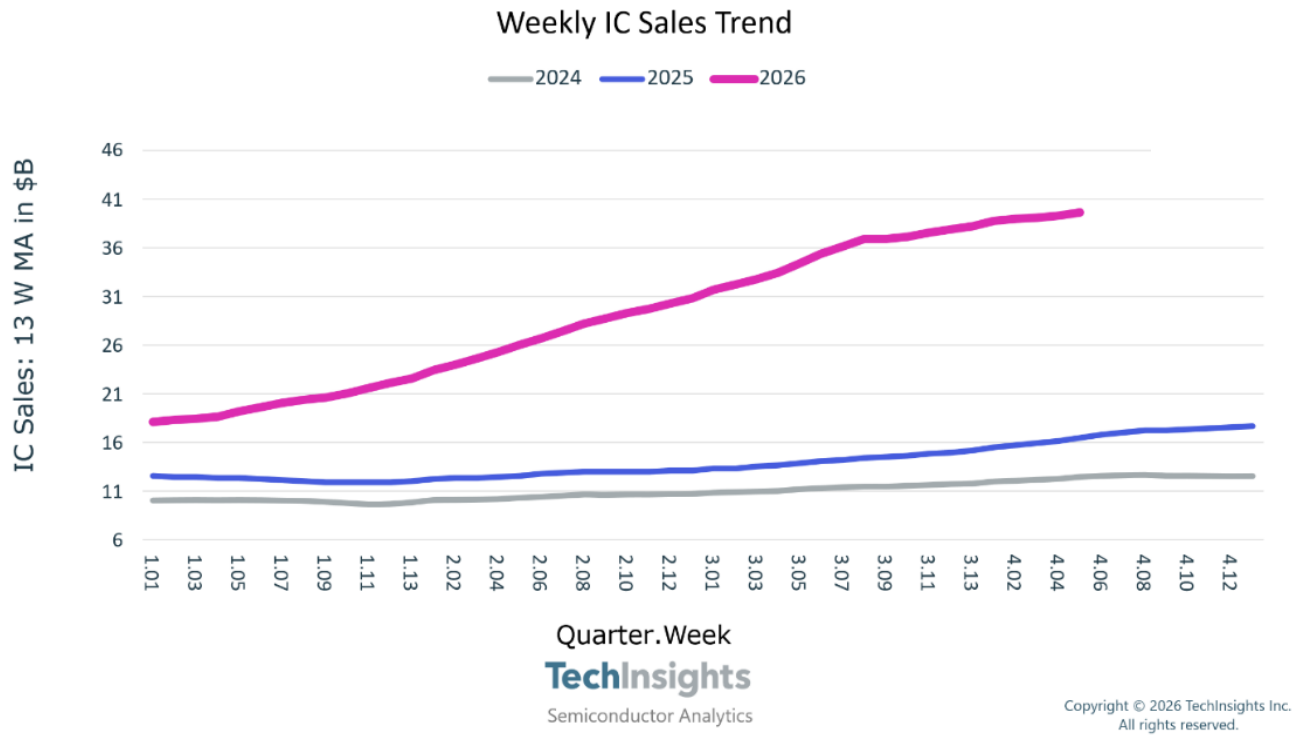
Powertrain, battery management, ADAS, safety, connectivity

Humanoid robot
Hundreds to thousands of chips

AI compute, vision, sensing, motor control, power management

Advanced robotic arm
Hundreds of chips

Motor drives, encoders, sensors, safety and industrial control



More chips per device means more MCUs, power and analog chips that need embedded memory.

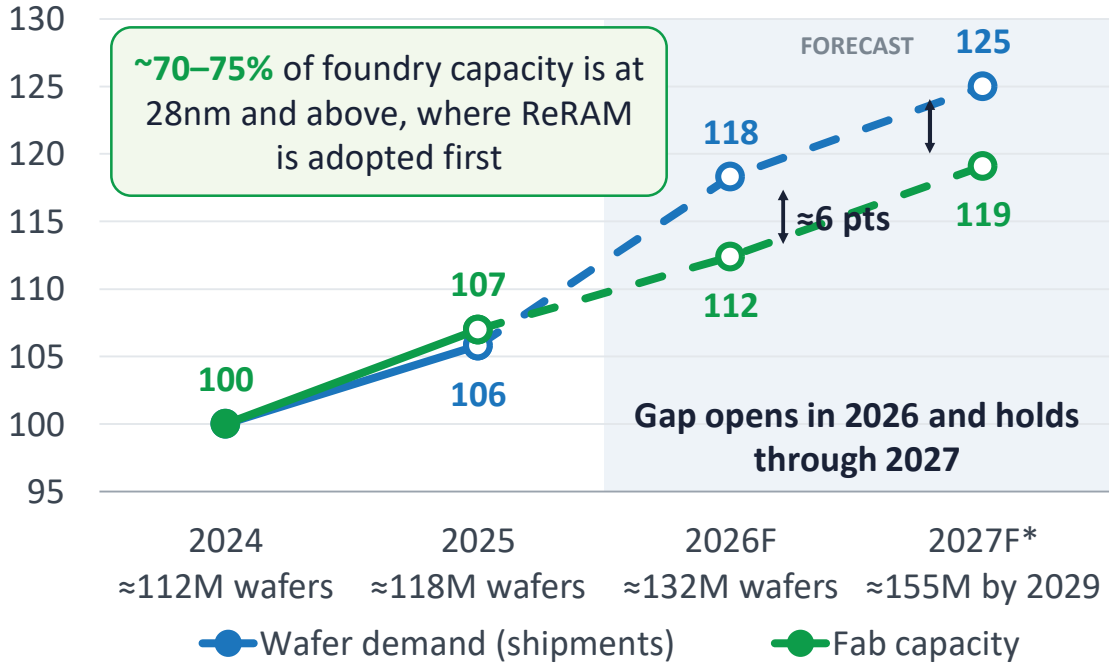
Sources: TechInsights Semiconductor Analytics (pending permission); Infineon (EV chip count); industry estimates. Illustrative counts vary by architecture and feature set.

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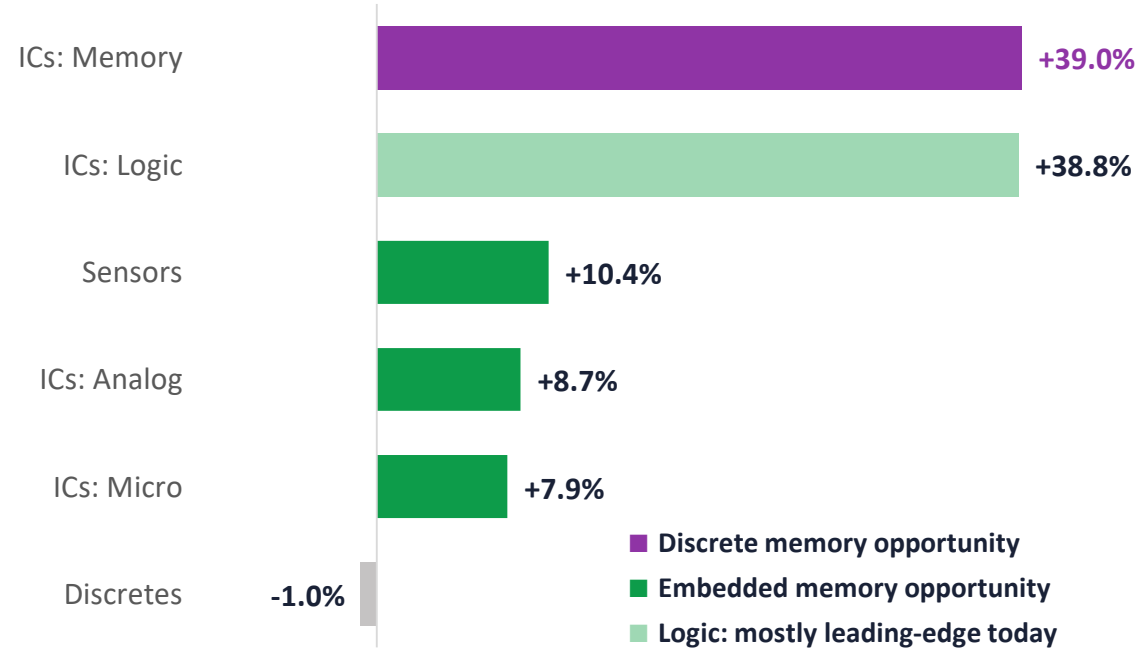
AI Demand Has Outpaced Fab Capacity, Keeping Fabs Running Hot

Wafer Demand vs. Fab Capacity
Index, 2024 = 100



Sources: SEMI silicon shipment reports and forecast (Feb. 2025, Feb. 2026, Oct. 2026); SEMI World Fab Forecast 3Q 2026 (capacity figures are forecasts); utilization: Sigmaintell via VLSI.kr (Oct. 2026); mature-node share: TrendForce.
Index chained from SEMI's annual growth rates (2024 = 100). 2024 was a downturn year with spare capacity, so the gap reflects that slack being used up. Wafer counts are 300mm-equivalent. *2027F demand = SEMI's implied average annual growth, 2026–2029.

Semiconductor Revenue Growth
by Segment, 2025



Source: WSTS Spring 2026 Forecast (June 2026).

Our view: with fabs running hot, foundries favor low-disruption technologies, and ReRAM adds NVM in the back end with only a few extra masks.

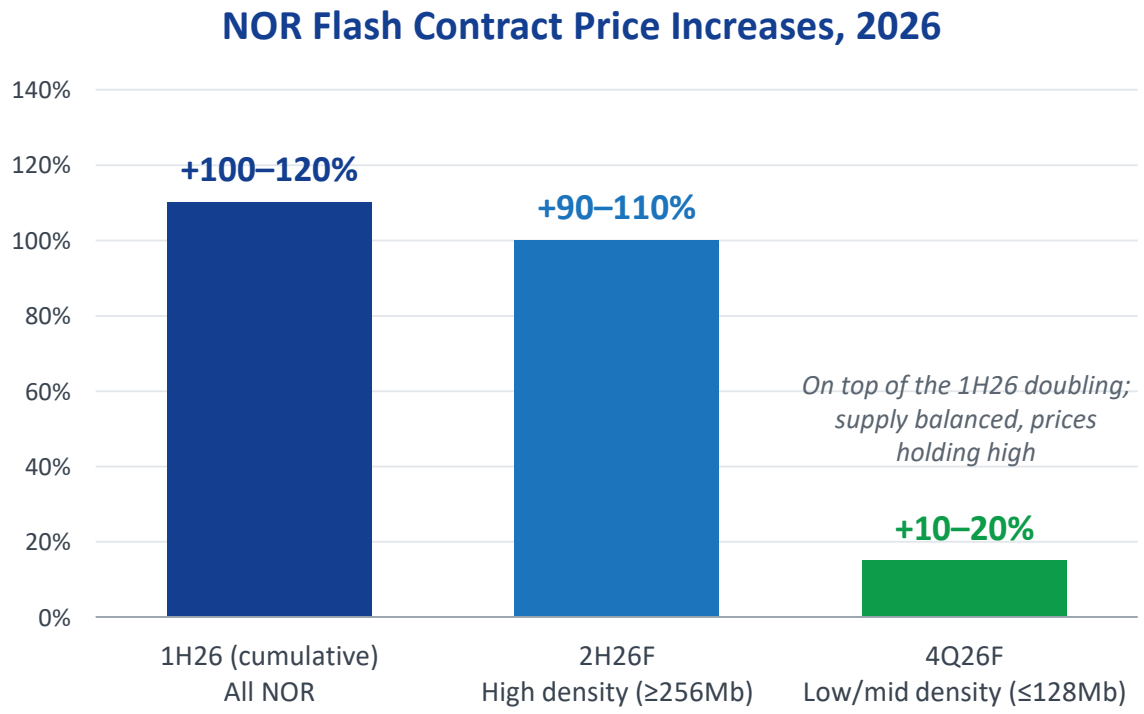
Major fabs running today at >90% utilization (4Q26)

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NOR Flash Price Spikes Accelerate the Shift to Embedded NVM

Price spikes are prompting designers to rethink discrete NOR. The benefits of integration make the change permanent.



A structural squeeze

AI servers use 3–5x more NOR than standard servers. High-capacity & automotive-grade NOR remain tight; even low-density prices are elevated.

Designers are rethinking the two-chip model

Price and supply risk, plus board space and power, are pushing new MCU, PMIC, automotive and edge AI designs towards on-chip memory integration.

Embedded flash stops at 28nm; ReRAM doesn't

ReRAM is added in the BEOL with minimal extra masks, works on analog and BCD platforms, and scales below 28nm.

A permanent shift, not a temporary fix

Once a design moves from two chips to one, it rarely goes back. The impact builds with each new product generation.

Supply shocks trigger redesign; integration benefits make it last, a long-term opportunity for embedded ReRAM.

Sources: TrendForce, "NOR Flash Price Trends Diverge in 2H26" (Sept. 14, 2026); Company information. Bars show the midpoint of each TrendForce range; periods differ.

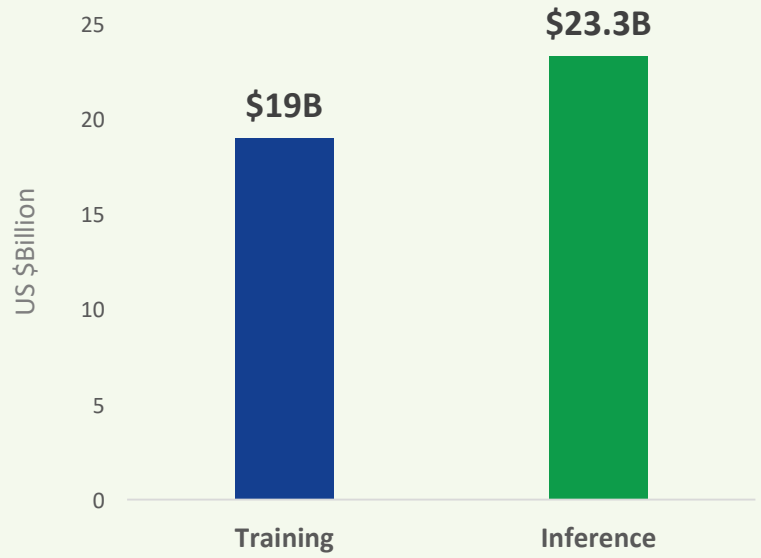
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AI is Expanding Beyond Training to Inference and Into the Physical World

Inference spending surpasses training in 2026

Worldwide AI-optimized IaaS spending (Gartner forecast)



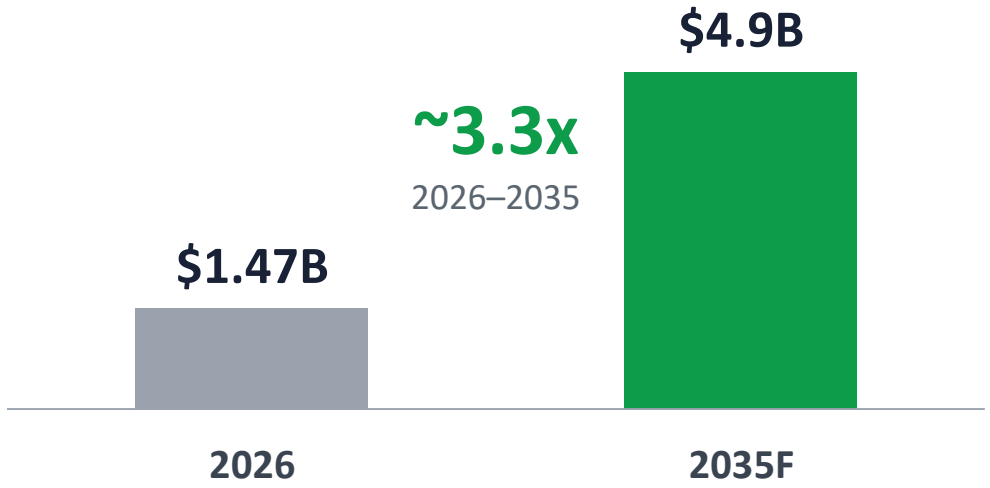
55%

Of AI-optimized IaaS spending in 2026 will be for inference

Source: Gartner, August 10, 2026. Inference share forecast to reach 59% in 2027.

Physical AI: Robotics Chip Revenue Set to More Than Triple by 2035

Global robotics semiconductor revenue (US$ billions)



onsemi: up to ~$900 of its chips per humanoid robot by 2030

Sources: ABI Research, Robotics Semiconductors (MD-ROSEMI-101); onsemi Analyst Day (Sept. 16, 2026).

AI is moving into devices and robots, driving demand for edge chips that need embedded memory: Weebit's focus.

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Governance Update

Dadi Perlmutter, Chairman

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We Listened and Acted

Responding to shareholder and proxy advisor feedback on remuneration

What we heard

<75%

support for last year's remuneration report, resulting in a first strike.

We engaged with shareholders and proxy advisors, and made significant efforts to adapt to their requests.

What we changed

CEO remuneration restructured

Long-term incentive redesigned with independent adviser Korn Ferry; 75% now tied to share price performance

CFO now Key Management Personnel (KMP)

The CFO's remuneration is now disclosed in the remuneration report

Financial year aligned to the calendar year

Moved to a 31 December year-end, approved by the ATO

Minimum shareholding requirements

Introduced for the CEO, directors and executives

Started a process of board renewal and succession

Added 2 new independent directors

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CEO Remuneration

Competing for global tech talent while meeting Australian governance expectations

1

The challenge

Weebit competes for talent globally. Australian proxy advisor expectations differ from global tech norms, especially on the long-term incentive (LTI).

2

Independent advice

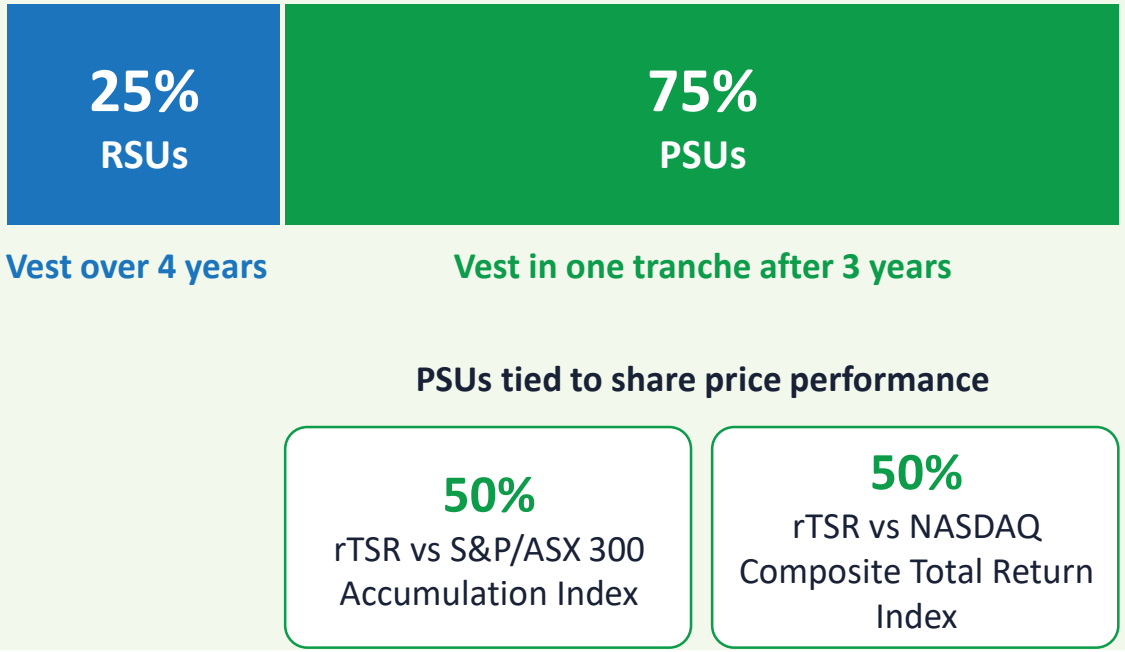
We engaged Korn Ferry to help bridge the gap.

3

The result

CEO remuneration was modified based on its recommendations.

New CEO long-term incentive



RSU = restricted share unit; PSU = performance share unit; rTSR = relative total shareholder return.

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Board Renewal: Two New Independent Directors

Strengthening governance and semiconductor expertise as Weebit enters its next phase of growth



Marina Go AM

Independent Non-Executive Director
From 24 November 2026

Governance & remuneration

- 30+ years of media and business leadership, including CEO of Private Media
- Chair of auDA; Non-Executive Director of Transurban, Metcash and Seven Media Group
- Extensive remuneration governance experience; former Chair of Adore Beauty
- Joins the Remuneration Committee and becomes its Chair on 1 January 2027



Dr Itzhak Edrei

Independent Non-Executive Director
From 24 November 2026

Semiconductor & foundry leadership

- 30+ years in the semiconductor industry
- President Emeritus of Tower Semiconductor; President 2011–2019
- Foundry leadership, technology development and commercialisation
- Extensive relationships across the global semiconductor industry
- Co-founder and CEO of M&T Semiconductor; PhD in Physics, Bar-Ilan University

With thanks: Naomi Simson OAM has indicated her intention to step down from the Board in the first quarter of 2027, having led the Remuneration Committee through the independent remuneration benchmarking assessment and changes to remuneration.

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Change of Financial Year-End

Moving from a 30 June to a 31 December year-end, approved by the Australian Taxation Office (ATO)

Why we're making the change

Alignment

Aligns reporting with our calendar-year operating, budgeting and remuneration cycles (including CEO STI goals) and with the global semiconductor industry.

Clarity for shareholders

Responding to feedback that remuneration outcomes are hard to reconcile with audited financial statements.

Preparation underway

EY, proposed as auditor for shareholder approval at this AGM, has begun preparing for the transition.

New reporting calendar

AGM · May 2027
for the transitional year

Transitional FY 6 months	First full calendar financial year 12 months
1 Jul – 31 Dec 2026	1 Jan – 31 Dec 2027

Transitional year reporting (1 Jul – 31 Dec 2026)	Due
December quarter activities report & Appendix 4C	29 Jan 2027
Preliminary final report & Appendix 4E	28 Feb 2027
Audited financial report	31 Mar 2027
Annual report	30 Apr 2027
Annual General Meeting	31 May 2027

Audited financial statements will be prepared for the transitional year. AGM details will be provided in the relevant Notice of Meeting.

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Change of Auditors

Moving to a Big Four auditor as Weebit grows into a commercial company

Why now: Weebit is transitioning from a smaller R&D company to an ASX 200 commercial company, and our auditor should reflect that next stage.

Nexia

Thank you for many years of support

EY

Big Four auditor; following an independent tender process, overseen by the Finance and Audit Committee, appointment proposed for shareholder approval at this AGM

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Business Overview

Coby Hanoch, CEO

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Weebit Overview: Leading Vendor of ReRAM IP

Advanced Non-Volatile Memory (NVM) Now Entering Production

Founded: 2015

Located: Israel, France & US

Only independent provider of qualified ReRAM IP

Market opportunity

Meeting growing demand for embedded NVM and AI computing

Profitable business model

Scalable, high-margin **IP licensing** to semiconductor companies & fabs

Proven, protected technology

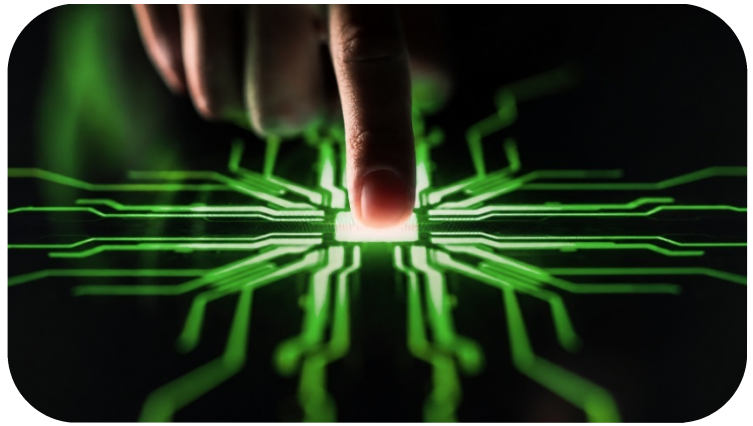
Fully qualified per JEDEC & AEC-Q100 standards; Available for chip designers
>100 patents/applications

Multiple commercial deals

Including **tier-1 IDMs TI & onsemi**; Expanded deals with existing customers; Engagements with >20 foundries, IDMs, product companies

Financial strength / execution

Well funded for long-term growth;
Cash balance of $164m at end Sept ‘26;
Record FY26 revenue of $15.3m



ASX: WBT

S&P/ASX 200

MSCI
Global Small Cap Index

Deep expertise

- Experts in Device, Process, Analog Design, and Digital Design & Algorithms
- >80 employees (**~90% engineers/ scientists**; >20 PhDs)
- R&D partner: **CEA-Leti**, a leading microelectronics research institute

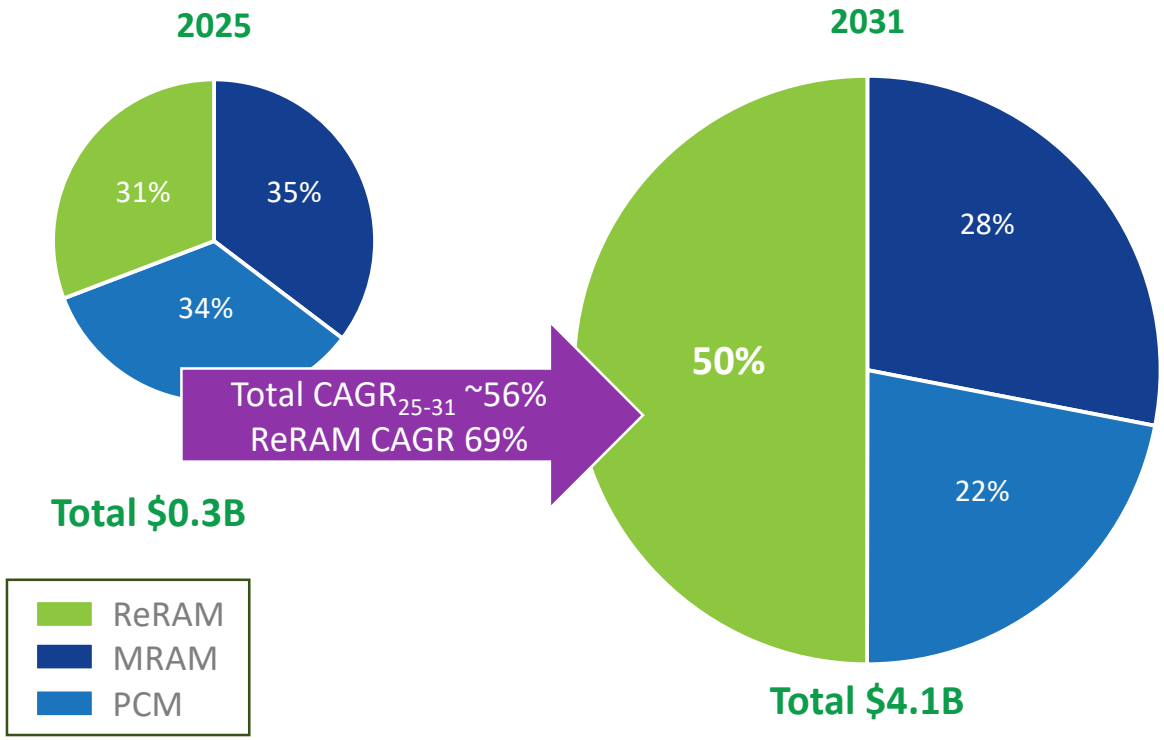
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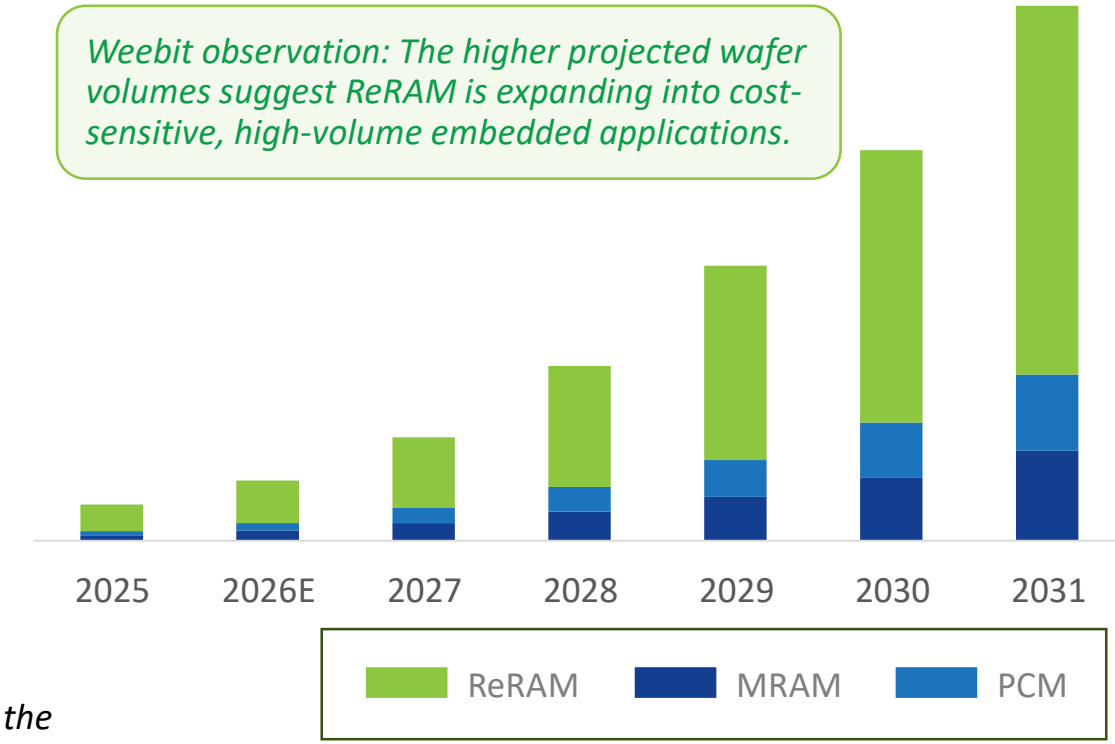
The Rise of ReRAM

ReRAM outpaces market growth, expanding to 50% share by 2031

Embedded Emerging NVM Market (in $M)*



Market Volume in # of Eq. 12'' Wafers*



Note: The embedded emerging NVM market size is evaluated based on assumptions of the average chip area occupied by a given memory technology (Yole)

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*Source: Emerging Non-Volatile Memory 2026 report, Yole Group

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Quarter ending Sept. 2026

Commercialisation: Foundry & IDM Partners

ReRAM qualified at DB HiTek and open for customer designs, with onsemi and TI progressing to plan

Foundry / IDM Partners

Integrate Weebit ReRAM into their process and make it available to their customers.

DB HiTek — Qualified

- ReRAM qualified on 130nm BCD
- Process ready for customer designs
- Actively engaging with product customers

Agreement signed → Tech transfer → Qualification → Available to customers

onsemi — Qualification underway

- Functional test chips received
- Qualification underway
- Work progressing as planned

Agreement signed → Tech transfer → Qualification → Available to customers

Texas Instruments — On track

- Work progressing as planned

Agreement signed → Tech transfer → Qualification → Available to customers

Expanding the pipeline

- Ongoing evaluations with potential new fab customers
- Focused on converting current evaluations into new foundry and IDM agreements

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Existing Customers Are Expanding Their Engagement

A powerful indicator of the value of Weebit ReRAM

> Weebit Nano has **expanded its licensing agreements** with key customers to include additional technologies, products and domains.
>
> —Weebit Q4 FY26 quarterly report

The Customer Journey



Initial License



Technology Transfer



Customer Confidence

Expanding Into



The Takeaway



Strong Customer Endorsement



Larger Revenue Opportunities



Long-Term Relationships

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Quarter ending Sept. 2026

Commercialisation: Product Customers

Customer silicon running software from integrated ReRAM, advancing towards mass production

Product customers

Design and manufacture chips using qualified ReRAM from our manufacturing partners.

OVERLORD LABS — Advancing

- Sample chips received from fab
- Samples provided to end customers
- Functional – running software from integrated ReRAM
- Customer targeting production in 2027

Agreement signed → Design & tape-out → Testing & Qual → Mass production

Customer 2 — Validation

- Samples received from the fab
- Functional – running software from integrated ReRAM
- Continuing silicon validation/testing
- Customer targeting production in 2027

Agreement signed → Design & tape-out → Testing & Qual → Mass production

Customer 3 — Taped out

- Design taped out
- Samples expected by end of 2026
- Limited production planned in 2027

Agreement signed → Design & tape-out → Testing & Qual → Mass production

Expanding the pipeline

- Growing number of product customer projects across existing and new applications
- Focused on converting current engagements into royalty generation

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Case Study: Overlord Labs GENESIS™ Battery Intelligence IC

Weebit ReRAM powering edge-AI battery intelligence on 130nm BCD

Qualified	Integrated	Taped out	First silicon	Production
Qualified in DB HiTek 130nm BCD	Added to GENESIS™ SoC	Foundry-clean tape-out at DB HiTek	July 2026; passed functional test	Product qual targeted for 2H 2027

GENESIS™ at a glance

- **Silicon × algorithm** architecture for intelligent battery management
- Purpose-built IC for battery-powered **edge-AI devices**
- Continuous **sensing, modeling & optimization**
- Improves **performance, safety & cycle life**

Why ReRAM for GENESIS™

- **Low-voltage, ultra-low-power** NVM
- **High density**, no external flash
- **Bit-addressable** for efficient storage
- **High endurance** for continuous logging
- **High-temp retention** at high junction temps

*"With first silicon in-house and initial bring-up underway, the company has **initiated customer sampling with one of the world's leading wearable technology companies**. Volume production is targeted for the second half of 2027."*

– PressBeta, "Building the Battery Intelligence Behind All-Day AI: Inside Overlord Labs"

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Weebit ReRAM: A Foundation for Memory + Compute

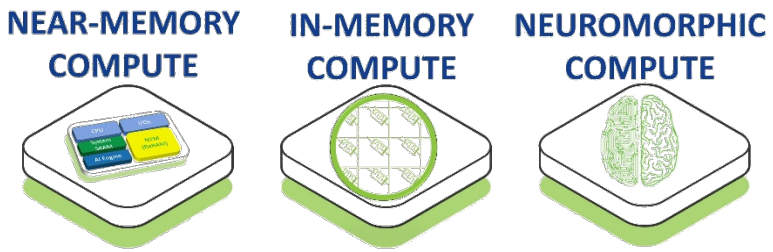
One technology. Multiple architectures. Broad opportunity.

TODAY: Embedded ReRAM

- Commercially available
- Qualified on multiple platforms
- Growing customer adoption
- Generating revenues

EMERGING: Memory-Centric Computing

- Near-memory compute: an opportunity for embedded ReRAM today
- In-memory and neuromorphic compute: research, making good progress



Why ReRAM?

	Storage	Analog Compute (IMC)	Scalability
Flash	+	+	--
MRAM	+	--	+
ReRAM	+	+	+

The future of AI computing requires memory that is manufacturable, scalable, low-cost, and IMC-ready. Weebit's embedded ReRAM is commercial today, and our in-memory compute research builds on that foundation.

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Enabling Next-Generation Computing Research with ReRAM

Introducing Weebit Matrix™ In-Memory Compute (IMC) Program



- ReRAM-based development kits provide access to real silicon for IMC research and prototyping
- Kits enable hands-on exploration of ReRAM crossbar behavior, from device-level characterization toward system-level AI inference
- Researchers can develop MLC programming methods and explore AI algorithms, IMC and neuromorphic architectures
- Projects underway with industry and academic researchers who will share findings with Weebit to advance ReRAM IMC for the whole ecosystem

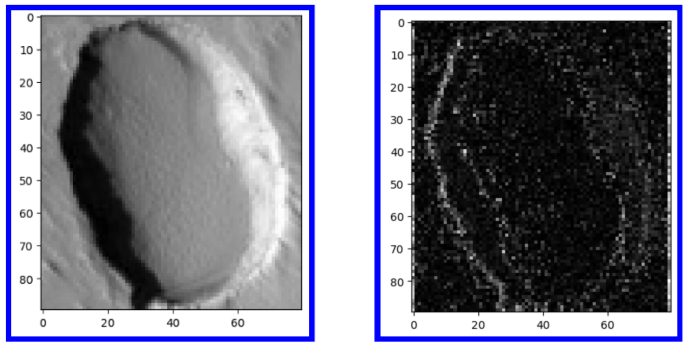
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Research Customer Case Study

Company developing AI-integrated hardware for advanced manufacturing and edge sensing used Weebit Matrix IMC to develop and evaluate a next-generation IMC AI accelerator

- Using Weebit Matrix IMC the customer:
  - Implemented neural-network operations using Weebit ReRAM crossbar arrays
  - Demonstrated **end-to-end AI inference** workflow
  - **Benchmarked** against GPU and FPGA approaches
  - Developed roadmap towards **deployable space-AI architecture** for NASA missions



(a) Crater image from HiRISE dataset (b) Highlighted edges (brighter) of the crater

The IMC-based edge detector (image feature extraction) module highlighted the edges of the crater

Key Projected Findings*

Metric	GPU	FPGA/ NVDLA	IMC
Power (W)	69.6	10.2	**0.8**
Compute Efficiency (GOP/W)	0.01	.22	**61.74**
Latency (ms)	47.5	16.7	**0.5**

>80x Lower **power consumption** vs GPU

~280x Higher compute efficiency than FPGA

~100x Lower inference latency than GPU

**GPU: NVIDIA GeForce RTX 4090; FPGA: Xilinx ZCU104 (Zynq UltraScale+); IMC system-level performance projected from measured Weebit ReRAM IMC hardware results using application-level modeling.*

Read more: https://www.weebit-nano.com/researchers-explore-next-generation-ai-architectures-using-weebit-reram

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Financials

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Continuing Growth in Revenue and Cash Receipts

Record revenue and growing receipts

A$15.3M
Record FY26 revenue, in line with upgraded guidance

A$6.1M
Sept Q 2026 quarterly customer receipts

Well-funded to execute on growth strategy

A$164M
Strong cash balance

A$102M
Raised in May 2026 Placement + SPP

Sustained capital discipline

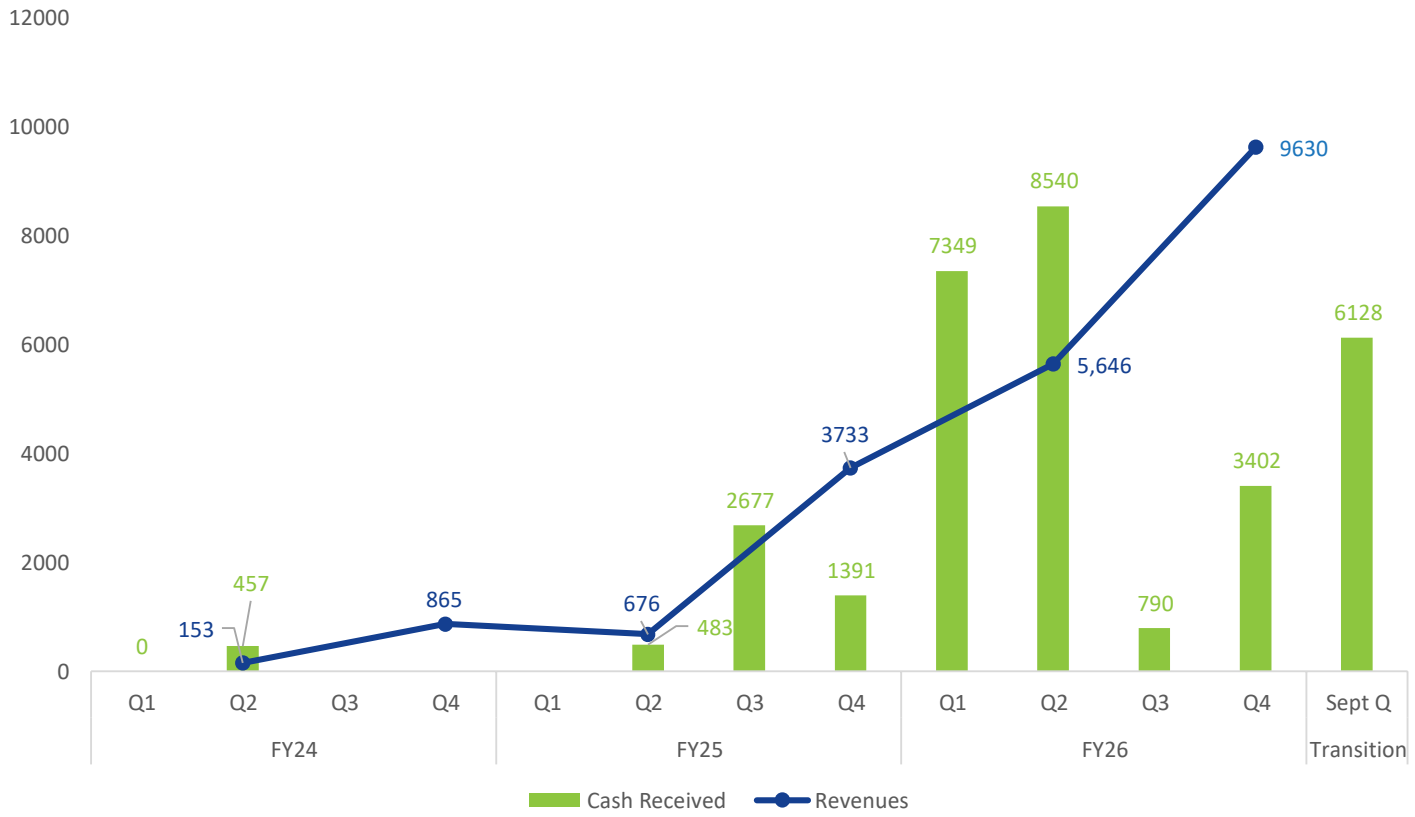
A$3.2M
Net cash used in Sept Q 2026

A$18.4M
Net cash used in FY26

Outlook

- New licensing and design agreements expected in the coming year
- Initial royalties hoped for in CY27

Weebit Past Cash Inflows and Revenues (Thousands A$)



Quarterly receipts are dependent on timing of payments based on milestones
Note: Past revenues and cash income do not necessarily reflect on the future

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Looking Ahead

Coby Hanoch, CEO

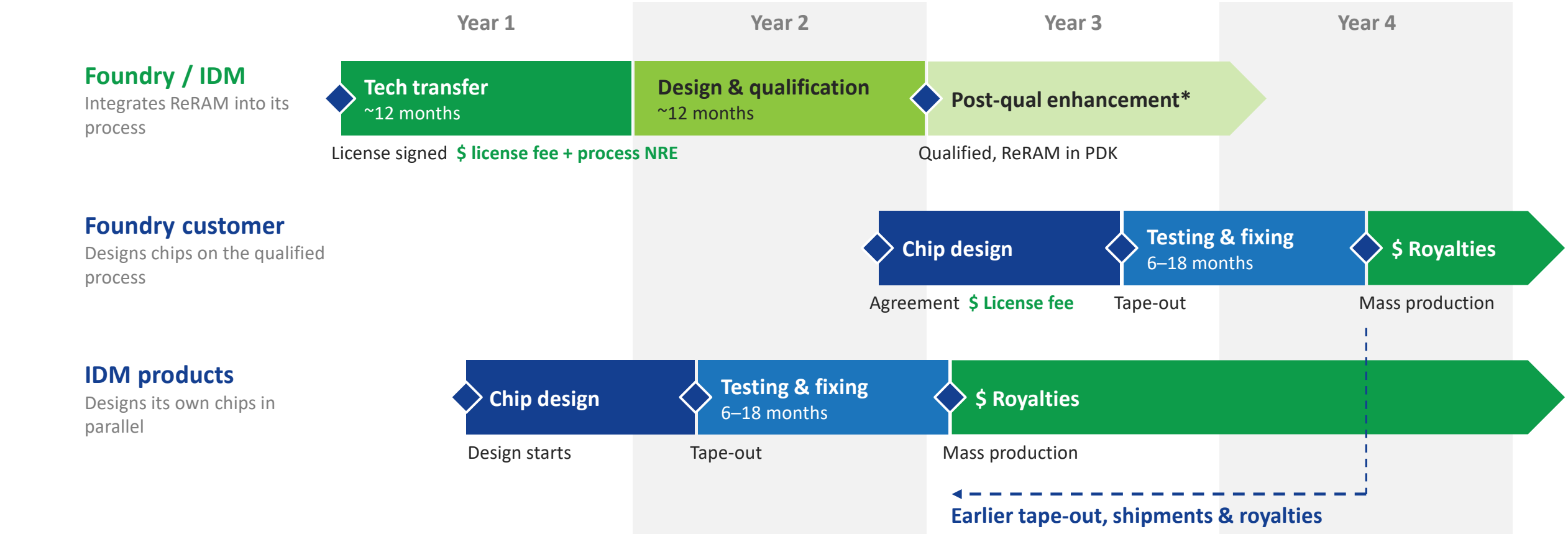
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From Licensing to Royalties

IDMs design in parallel with qualification and reach royalties sooner

It typically takes 3-4 years from foundry licensing deal until their customer starts mass production, generating royalties for Weebit.



Timelines are illustrative and vary by foundry, process node, application and customer requirements.

** Post-qual enhancement does not withhold customer samples*

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Broadening the ReRAM Leadership Gap

Continuous R&D to maintain a significant, growing gap over ReRAM competition

R&D Priority	Current Market	Weebit Target	Customer Benefit
Higher performance	**>20ns access time**	**<10ns access time**	**Expand applications in MCU market**
Higher endurance	**10K-100K cycles**	**1M cycles**	**Supports demanding automotive and storage workloads**
Automotive capability	**10 yrs @ 105° - 125°C**	**Lifetime @ 150°C 10 yrs @ 175°C**	**Expands automotive, power and industrial opportunities**
Automotive architecture	**2T2R**	**1T1R (~2x smaller)**	**Lower system cost and power consumption**

GOALS:

- Extend **technology leadership**
- Accelerate **customer adoption**
- Drive long-term **royalties**



Supported by proceeds from the recent capital raise

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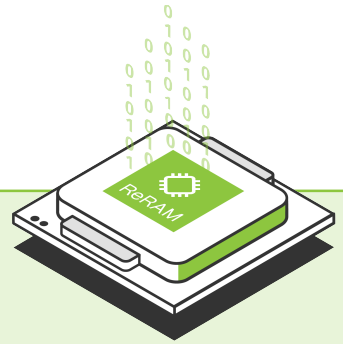
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Weebit Nano Key Targets for CY 2027



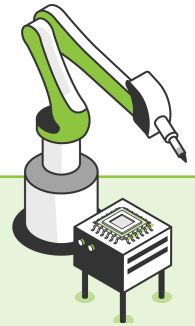
Qualification

Qualify in another process node



Products

>10 products with Weebit ReRAM in different stages of design/manufacturing



Commercialisation

First product taped-out for mass production

Achieving these milestones will further strengthen Weebit's position as the leading independent provider of ReRAM technology.

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