

Weebit Nano strengthens balance sheet; upgrades FY26 revenue guidance

Recent raise enables Weebit to accelerate R&D and AI program, and strengthen market position

Q3 FY26 Quarterly Activities Report

Key highlights

- Secured A\$87 million to accelerate ReRAM leadership and development of AI offerings
- FY26 revenue guidance upgraded to at least A\$12 million
- Signed two new revenue-generating agreements
- ReRAM program with Texas Instruments has initiated successfully
- onsemi project progressing to schedule
- Weebit ReRAM selected for Korean National Compute-in-Memory Program

30 April 2026 – Weebit Nano Ltd (**ASX: WBT, Weebit or Company**) provides this activity report for the quarter ended 31 March 2026 (**Q3 FY26**), along with the Company's Appendix 4C cash flow report.

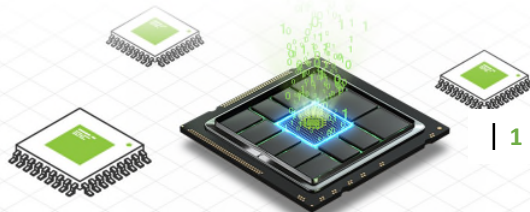
Weebit Nano CEO Coby Hanoch said: "It's been an important quarter for Weebit Nano as we made the strategic decision to significantly strengthen our balance sheet to accelerate our growth ambitions. Our technology was selected for a Korean National Compute-in-Memory program, we secured two new revenue-generating agreements, and continued to make strong technical progress with onsemi and Texas Instruments. This progress has seen us upgrade our revenue expectations for FY26 to at least A\$12 million.

"Weebit already has an unrivalled ReRAM technology, which is a leader in many aspects. The added capital from our recent raise enables us to widen the gap between ourselves and competitors and have undisputedly the best ReRAM in the market. As the only independent provider of qualified ReRAM, we have a once-in-a-generation opportunity to take share as adoption shifts from niche to mainstream. Weebit is focused on being the undeniable leader in this domain, leveraging our very strong team of experts. Driven by customer demand, we are advancing a clear roadmap to extend our advantage across key performance metrics. This includes access times twice as fast as the nearest competitor, higher temperature operation, smaller automotive-grade module sizes, and ultra-low-power operation. We've already qualified our ReRAM at 100,000 endurance cycles, and are working towards 500,000 and then one million cycles. This is all while many other ReRAMs are still struggling with achieving 10,000 cycles.

"Weebit is engaging with an ever-increasing number of foundries, Integrated Device Manufacturers (IDMs) and product companies, reflecting the industry-wide shift to ReRAM as the leading replacement for flash in the applications of tomorrow. We're seeing growing demand for faster, lower power and better performing memory, driven by the acceleration of AI. Discussions with potential partners and customers at the recent Embedded World trade show emphasised the significant opportunities for ReRAM given the strict power and area constraints of AI. For more than eight years, AI has been a long-range focus for Weebit, and to-date has included collaborations with leading research institutes and partners such as IIT Delhi, Politecnico di Milano, The Technion, CEA-Leti, NeAIxt and more recently, a Korean National Project."

Secured \$87 million

Weebit Nano significantly strengthened its balance sheet during the quarter, raising A\$87 million via well-supported Placements to institutional investors. A Share Purchase Plan to existing shareholders is underway and is expected to generate another \$15 million. Funds are being used to enhance Weebit's leading ReRAM



technology, accelerate scale-up and commercialisation activities, and fast-track the development and delivery of AI offerings.

Under the Placement, Weebit has issued approximately 21.5 million new fully paid ordinary shares at \$4.05 per new security.

New customer agreements

During the quarter, Weebit secured two new revenue-generating agreements, including the Korean National Project.

Weebit ReRAM is already being integrated in the design of several products with the first commercial product tape-out (release to manufacturing) this calendar year. Weebit continues to progress discussions with potential product customers, benefitting from increasing availability through foundries and IDMs, and greater global sales support.

ReRAM transfer to Texas Instruments

The technology transfer initiative with Texas Instruments (TI), a leading Tier-1 semiconductor company that has licensed Weebit's ReRAM technology, is off to a strong start. Joint teams from both organisations are already working closely and making solid progress on integrating Weebit's ReRAM into TI's advanced platform, with the goal of delivering a cost-efficient, low-power non-volatile memory solution.

TI is the top supplier of analog semiconductors globally and a leading player in the automotive market. The Tier-1 IDM has an extensive portfolio of over 80,000 products and more than 100,000 customers.

Following tape-out and qualification, Weebit ReRAM will be integrated into TI's advanced nodes for embedded processing semiconductors.

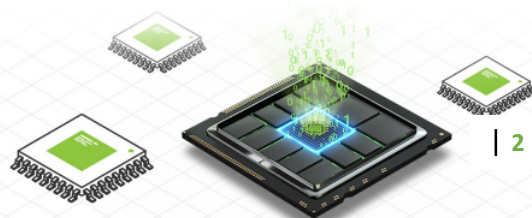
Korean AI program

In March, Weebit's ReRAM technology was selected as the foundational memory element for a Republic of Korea government-funded program focused on advancing ultra-low-power analog compute-in-memory (ACiM) technology for AI applications. The program aims to address the energy and performance limitations of conventional AI accelerators by enabling computation directly within memory arrays – reducing data movement and improving throughput and energy efficiency for AI inference and eventually, training workloads. The consortium expands Weebit's collaboration with South Korean foundry DB HiTek, who will be manufacturing devices for the program.

This project builds on Weebit's continuous AI research and collaborations over many years with multiple research institutes and government programs.

Customer engagements

Discussions with multiple foundries and IDMs are continuing to advance, and the Company is working hard to convert these negotiations into long-term licensing agreements. While technical evaluations and commercial negotiations with large foundries and IDMs can take years to finalise, they result in agreements which last for decades. These discussions are accelerated by our technical progress with DB HiTek, onsemi and Texas Instruments, developments such as AEC-Q100 150°C qualification and the growing industry recognition that ReRAM is the leading successor to embedded flash in modern designs.



Industry conferences and trade shows are important sales and marketing activities for Weebit Nano, increasing engagement with potential partners and customers and cost-effectively showcasing the capabilities of its ReRAM. In Q3 FY26, Weebit participated at CES 2026 in Las Vegas, Embedded World 2026 in Germany, and DIGITIMES Asia Embedded Systems Forum 2026 in Taipei. At Embedded World, Weebit showcased the suitability of its technology for AI applications with a live AI inference silicon demo highlighting how memory architecture impacts latency and energy.

Upcoming events include ChipEx 2026 in Israel, Leti Innovation Days 2026 and CEA-List Tech Days 2026 in France, and the International Memory Workshop (IMW) in Belgium.

Patents

During the quarter, Weebit was granted a new patent covering an advanced method for reading ReRAM bitcells while avoiding resistance drift and relaxation effects. This innovation supports improved data retention at elevated temperatures, further enhancing the robustness of Weebit ReRAM. The patent strengthens the Company's growing IP portfolio and provides additional protection for its differentiated solutions.

Financials

Quarterly customer cash receipts in Q3 FY26 were A\$790,000, reflecting the impact of timing on licensing fees and milestone payments. The Company has upgraded its revenue guidance for FY26 to at least A\$12 million, up from A\$10 million, driven by milestone-based payments from existing customers and design agreements.

R&D expenses for the quarter were A\$2.9 million while payments to related parties, including fees paid to Directors and the CEO's payroll costs, totaled A\$573,000.

Weebit Nano is well-funded to accelerate its commercial and R&D activities with a balance sheet of A\$72 million as at 31 March 2026, with the addition of \$87 million received in April 2026.

Investor briefing details

CEO Coby Hanoch will participate in an investor webinar covering the Company's quarterly update on 5 May 2026 at 3pm AEST. Attendees will have an opportunity to ask questions.

To attend, please pre-register https://us02web.zoom.us/webinar/register/WN_ityau1WQ4RUil3omK_WhkYw

- ENDS -

Authorised for release by the Board of Weebit Nano Limited.

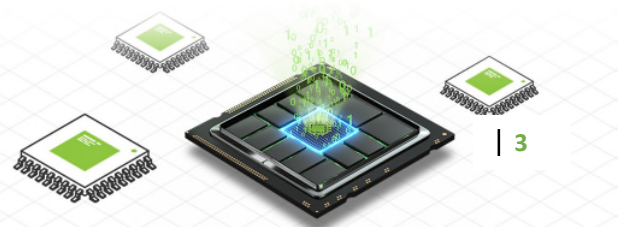
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About Weebit Nano Limited

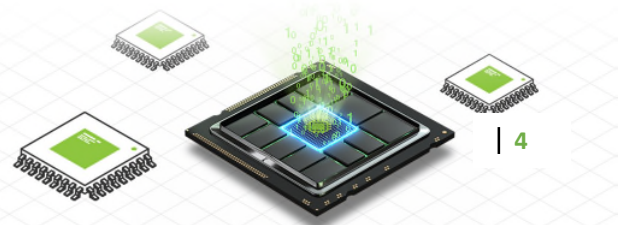
Weebit Nano Ltd. is a leading developer and licensor of advanced semiconductor memory technology. The company's ground-breaking Resistive RAM (ReRAM) non-volatile memory (NVM) addresses the growing need for significantly higher performance and lower power memory solutions in advanced system-on-chip (SoC) 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

15 146 455 576

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	790	16,679
1.2 Payments for		
(a) research and development	(2,883)	(16,394)
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	(651)	(1,728)
(d) leased assets	(172)	(519)
(e) staff costs	(6,104)	(14,550)
(f) administration and corporate costs	(925)	(3,436)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	578	1,724
1.5 Interest and other costs of finance paid	(16)	(38)
1.6 Income taxes paid	(71)	(239)
1.7 Government grants and tax incentives	-	4,858
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(9,454)	(13,643)

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 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	(267)	(1,170)
(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	(267)	(1,170)

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	83	144
3.4 Transaction costs related to issues of equity securities or convertible debt securities	(28)	(62)
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	55	82

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 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	82,752	88,305
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(9,454)	(13,643)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(267)	(1,170)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	55	82
4.5	Effect of movement in exchange rates on cash held	(1,108)	(1,596)
4.6	Cash and cash equivalents at end of period	71,978	71,978

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	8,597	13,823
5.2	Call deposits	63,381	68,929
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)	71,978	82,752

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	573
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<p><i>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.</i></p> <p>The payments at 6.1 relate to salaries, bonuses and consulting/director fees for directors' within the group.</p>		

7. Financing facilities <i>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.</i>	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)	(9,454)
8.2 Cash and cash equivalents at quarter end (item 4.6)	71,978
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	71,978
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	8
<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: 30 April 2026
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The Board of Directors
Authorised by:
(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.