

Weebit Nano signs largest customer to date; technology qualified at DB HiTek

Significant commercial and technical progress, momentum continues to build

Q2 FY26 Quarterly Activities Report

Key highlights

- Licensed Weebit ReRAM to Texas Instruments, a Tier-1 Integrated Device Manufacturer
- Achieved technology qualification at DB HiTek based on well-known JEDEC standards
- Test chips manufactured at onsemi's production fab received and performing as expected
- Signed an agreement with new US-based product customer
- Established a US subsidiary to serve sales to North America customers
- Mr Gideon Intrater appointed VP of Systems and AI to advance Weebit's AI offering
- Announced FY26 revenue guidance of at least A\$10 million, up from \$4.4 million in FY25
- Strong quarterly customer payments of A\$8.5 million; well-funded for growth with A\$82.7 million cash at bank at end of quarter

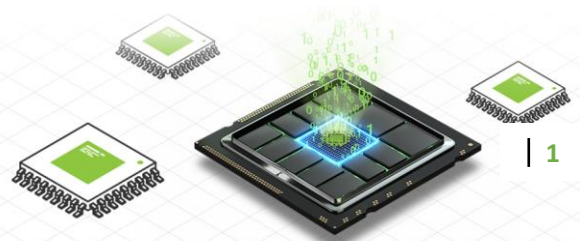
30 January 2026 – Weebit Nano Ltd (ASX: WBT, Weebit or Company) provides this activity report for the quarter ended 31 December 2025 (Q2 FY26), along with the Company's Appendix 4C cash flow report.

Weebit Nano CEO Coby Hanoch said: "Weebit Nano has delivered one of its most significant quarters to date, signing a landmark licensing agreement with industry heavyweight Texas Instruments (TI), achieving technology qualification of our ReRAM at South Korean foundry DB HiTek, securing an agreement with a new product customer, and successfully testing demo chips manufactured at onsemi.

"Our agreement with TI marks a major milestone in our commercialisation trajectory, reflecting the quality of our Non-Volatile Memory (NVM) technology, evolving industry perceptions, and Weebit's growing reputation as the leading independent provider of ReRAM. As one of the world's top semiconductor vendors, TI's adoption of our ReRAM is already accelerating our commercial discussions with multiple foundries, Integrated Device Manufacturers (IDMs) and product companies, and momentum is continuing to build. While our third 2025 target fab agreement has slipped into 2026, negotiations with multiple foundries are advancing and we remain committed to finalising additional deals in 2026.

"At the same time, we are moving ahead with having our technology integrated into next-generation applications with multiple products being designed featuring our embedded ReRAM IP. We're continuing to sign new design license agreements with product customers, and we established a US subsidiary to further support these conversations. The industry is rapidly moving to ReRAM and Weebit is in the strongest position to address this demand, with a proven technology and a world-class team. Our growing business has seen us provide revenue guidance for the first time, with FY26 revenue expected to be over \$10 million.

"As our business continues to grow, we recognise the need for our governance practices to better reflect our ASX-listed peers. The Board acknowledges the feedback of shareholders and proxy advisors and will be working hard to address concerns over the year ahead, ensuring our remuneration and reporting structures are in line with Australian common practice."



Licensed ReRAM to Texas Instruments

Weebit Nano secured its largest ever customer in December, licensing its ReRAM technology to global Tier-1 IDM Texas Instruments (TI). Nasdaq-100 listed, TI designs, manufactures and sells analog and embedded processing chips. TI is the leading analog semiconductor vendor, and a key provider to the automotive market, producing tens of billions of chips each year. Its 80,000+ products are used by more than 100,000 customers, including Apple, NVIDIA, SpaceX, Ford, Volkswagen and Medtronic.

Weebit ReRAM will be integrated into TI's advanced nodes for embedded processing semiconductors. The agreement includes IP licensing, technology transfer, design and qualification of Weebit ReRAM in TI's advanced process nodes.

Technology qualification at DB HiTek

During the quarter, Weebit Nano achieved technology qualification based on JEDEC industry standards for NVM in DB HiTek's 130nm Bipolar-CMOS-DMOS (BCD) process. These standards entail rigorous testing of many silicon wafers from three independent lots, including high temperature operation, program/erase endurance, and data retention. Weebit and DB HiTek are collaborating to enable readiness for high-volume manufacturing.

Testing of onsemi chips

Functional testing of demo chips integrating Weebit ReRAM IP and manufactured on onsemi's 65nm BCD Treo™ platform have confirmed the chips are performing as expected. Testing included programming (set and reset) and reading of the entire ReRAM array using smart algorithms, error correcting code (ECC), and various data manipulations. The test chips are now being used for qualification, expected to be completed later this year. onsemi's 65nm BCD Treo™ platform is ideal for high-temperature automotive, industrial and data-center applications.

Design agreements

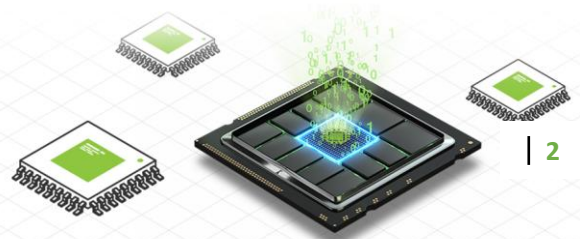
ReRAM is now being viewed across the industry as a clear successor to embedded flash in next-generation applications. According to industry analyst Yole Group, ReRAM is forecast to increase 45-fold over the next six years, representing more than half of the total US\$3.26 billion embedded emerging NVM market by 2030¹. As the only independent provider of qualified ReRAM, this shift provides a significant opportunity for Weebit Nano and supports the company's ongoing commercial discussions and technical evaluations with multiple foundries, IDMs, and product companies.

Several products are already in design with Weebit ReRAM, and the company expects to tape-out its first product customer in 2026. Ongoing technical progress with onsemi and DB HiTek as well as Weebit's recent licensing agreement with Texas Instruments are supporting discussions with potential product customers. Weebit continued to gain traction with product customers during the quarter, securing an agreement with a new US-based company.

Established a US subsidiary

As customer engagement in North America is ramping up and Weebit has a growing number of agreements with companies in this region, Weebit established a wholly-owned US-based subsidiary to support this activity.

¹ Emerging Non-Volatile Memory report, Yole Group, 2025



Customer engagements

Weebit continues to engage with potential partners and customers at leading industry conferences and trade shows with these events playing an important role in increasing awareness. In Q2 FY26, Weebit presented at Embedded World North America and Semiconductor Australia in Sydney and participated at the International Conference on Computer-Aided Design (ICCAD) in China, SemIsrael in Israel, and EDGE AI Taipei. In January, Weebit attended CES 2026 in Las Vegas – one of the world's biggest tech events bringing together the entire ecosystem from leading brands and manufacturers through to developers and suppliers of technology delivery systems.

Advancing Weebit's AI offering

Weebit appointed Gideon Intrater to the position of VP Systems and AI. Mr Intrater has 40 years of experience in the semiconductor industry, including leadership positions in multiple semiconductor IP companies. He was previously Chief Technology Officer at Adesto, a ReRAM pioneer. He also served as VP Solutions Architecture, and later Executive VP of Marketing at MIPS, a leading provider of processor IP. In addition, Mr Intrater served as the chair of the JEDEC Non-Volatile Memory Devices standards committee.

AI is now entering all aspects of our lives, and Weebit ReRAM is an ideal solution for many edge AI applications. Mr Intrater will lead a team of experts who will formalise Weebit's AI offerings, with an initial solution expected to be rolled out later this year.

Update on 2025 targets

Weebit Nano had a very successful 2025, delivering the vast majority of its commercial and technical targets set at the 2024 Annual General Meeting. These targets were: three new licensing agreements with fabs, three new agreements with product companies, and complete qualification at DB HiTek.

During the period, Weebit secured licensing agreements with two Tier-1 global semiconductor companies, onsemi and Texas Instruments, with additional foundry/IDM agreements continuing to progress and now expected to be signed in 2026.

The company signed design license agreements with multiple product companies who are now integrating Weebit ReRAM into next-generation security-related and smart battery management applications, among others. Weebit also completed technology qualification of its ReRAM at leading South Korean foundry DB HiTek.

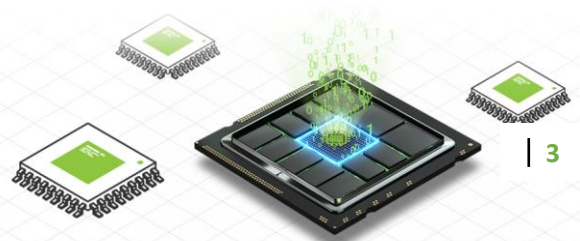
As a result of Weebit's progress, CEO Coby Hanoch achieved 80% of his 2025 Performance Stock Unit (RSU) entitlement, equivalent to 600,000 RSUs, with the first tranche vesting at the end of December 2025.

Patents

During the quarter Weebit was granted two patents, further protecting its IP in certain regions. The first patent describes an innovative analog circuit that optimises low voltage and low power operating decoders used in ReRAM modules while the second relates to programming methods of differential resistive cells, supporting memory robustness in harsh environmental conditions.

Financials

Q2 FY26 was another strong quarter for customer cash receipts, totaling A\$8.5 million. As quarterly customer receipts are dependent on the timing of licensing fees and milestone payments, upcoming quarters are expected to see greater variation.



R&D expenses for Q2 FY26 were A\$11.4 million, inclusive of A\$8.098 million paid to R&D partner CEA Leti. Payments to CEA-Leti are linked to the achievement of milestones, many of which fall due, as in every year, in December. In previous quarters, R&D expenses were minimal given only a few milestones were met.

Payments to related parties, including fees paid to Directors and the CEO's payroll costs, totaled A\$340,000.

Weebit remains well-funded for growth with a strong balance sheet of A\$82.7 million as at 31 December 2025, supporting increased commercial activities and ongoing R&D. During the quarter, Weebit confirmed it is expecting FY26 revenues of at least A\$10 million – a more than 100% increase over the prior year. Revenue growth will be driven by new licensing and design agreements as well as milestone-based payments from existing customers.

Investor briefing details

CEO Coby Hanoch will participate in a 'Meet the CEO' interview covering the Company's quarterly update today at 3:30pm AEDT. Attendees will have an opportunity to ask questions at the end of the webinar.

To attend, please pre-register [here](#).

- ENDS -

Authorised for release by the Board of Weebit Nano Limited.

For further information, please contact:

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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 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.

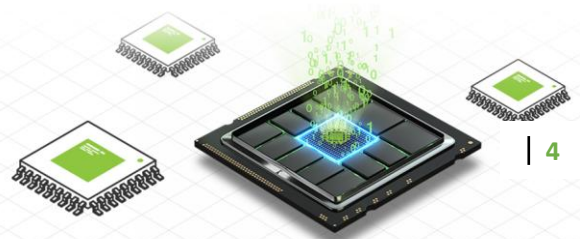
See: www.weebit-nano.com

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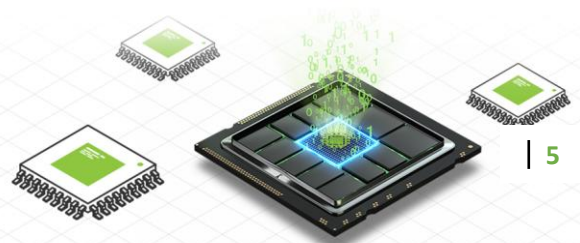
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Forward Looking Statements

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 December 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	8,540	15,889
1.2 Payments for		
(a) research and development	(11,426)	(13,511)
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	(450)	(1,077)
(d) leased assets	(177)	(347)
(e) staff costs	(4,433)	(8,446)
(f) administration and corporate costs	(1,267)	(2,511)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	458	1,146
1.5 Interest and other costs of finance paid	(15)	(22)
1.6 Income taxes paid	(70)	(168)
1.7 Government grants and tax incentives	708	4,858
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(8,132)	(4,189)

Note 1 - Weebit Nano is running multiple projects in parallel with R&D partner CEA-Leti. Payments to CEA-Leti are milestone based. In previous quarters, R&D expenses were minimal given only a few milestones were met. This quarter, CEA-Leti achieved many milestones, triggering higher payments.

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 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	(511)	(903)
	(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	(511)	(903)

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	61	61
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(24)	(34)
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	37	27

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 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	91,680	88,305
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(8,132)	(4,189)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(511)	(903)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	37	27
4.5	Effect of movement in exchange rates on cash held	(322)	(488)
4.6	Cash and cash equivalents at end of period	82,752	82,752

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	13,823	12,582
5.2	Call deposits	68,929	79,098
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)	82,752	91,680

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	340
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.</i> <i>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)	(8,132)
8.2 Cash and cash equivalents at quarter end (item 4.6)	82,752
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	82,752
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	10
<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 January 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.