

Weebit Nano Ltd

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Weebit Nano bags \$2.5M, aims to commercialise storage technology

Weebit Nano Ltd (ASX:WBT) has successfully raised \$2.5 million at \$0.015 per share via an oversubscribed share placement to professional and sophisticated investors.

The Israel based company's data storage technology works at lower operating voltages, allowing semiconductor memory elements to be more reliable and energy efficient than flash technology.

Importantly, the use of silicon oxide material allows Weebit to move to commercialisation quicker and cost-effectively compared to other technologies that require retooling of fabrication plants.

Weebit has secured several patents to ensure optimal commercial and legal protection for its ground-breaking technology.

The company had earlier signed an agreement with Leti, an R&D institute that specialises in nanotechnologies, to further develop its SiOx ReRAM technology.

The company is on track to achieve the 40 nanometer milestone by the end of the calendar year and should begin scaling up the capacity of its cells towards mega bit array blocks.

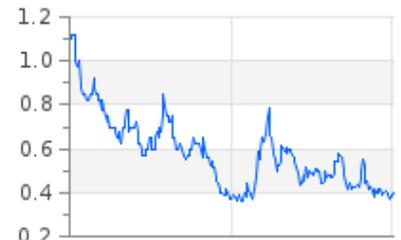
Weebit plans to tap the ever-growing memory storage market that is estimated to be worth over US\$40 billion.

The company is well funded for the next 12 months to move towards its commercialisation goals.

Price: \$0.39

Market Cap: \$27.19 m

1 Year Share Price Graph



September 2018 March 2019 September 2019

Share Information

Code: WBT

Listing: ASX

52 week High Low
1.19714 0.349167

Sector: Tech

Website: weebit-nano.com

Company Synopsis:

Weebit is an exciting venture that is leading the way into the future of computer memory storage, and plans to become the new industry standard in this space.

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