

Weebit Nano Ltd

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Weebit Nano shares surge on crossing a milestone in memory technology

Weebit Nano Ltd (ASX:WBT) has achieved the significant milestone of demonstrating a 1 Megabit (MB) capacity ReRAM array at 40 nanometres using silicon oxide (SiOx).

This is an important achievement for the Israel-based semiconductor company seeking to develop and commercialise the next generation of memory technology.

Notably, the milestone was achieved on schedule as committed to by Weebit Nano two years ago.

Potential market worth over US\$25bn

The company's ReRAM technology is now at the capacity of memory larger than what is currently being used across most of the embedded non-volatile memory (NVM) market.

This market is estimated to be worth over US\$25bn, with potential for significant growth, and includes various applications such as Internet of Things (IoT) and wearable technology.

In addition, with the introduction of faster and more energy-efficient memories like ReRAM, this market is expected to expand into machine learning and artificial intelligence applications.

Progressing discussions with various leading global companies

Weebit chief executive officer Coby Hanoach said: "We are very excited and proud to have reached this very important milestone.

"Our technology will be able to address the vast majority of the non-volatile memory demand in embedded memory applications, so we can now proceed to the next step of preparing for productisation.

"We have already held initial discussions with various leading global companies in the consumer and memory domains.

"With the achievement of this globally significant milestone we now intend to progress these discussions."

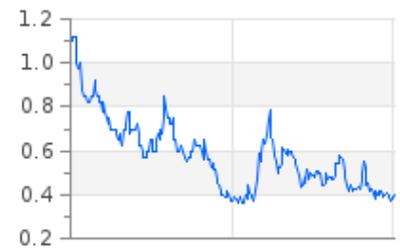
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Price: \$0.39

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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