

atomera

Q1 2025 Conference Call

May 6, 2025

This presentation contains forward-looking statements concerning Atomera Incorporated (“Atomera,” the “Company,” “we,” “us,” and “our”). The words “believe,” “may,” “will,” “potentially,” “estimate,” “continue,” “anticipate,” “intend,” “could,” “would,” “project,” “plan,” “expect” and similar expressions that convey uncertainty of future events or outcomes are intended to identify forward-looking statements. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including those disclosed in the section “Risk Factors” included in our Annual Report on Form 10-K filed with the SEC on March 4, 2025 (the “Annual Report”). In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this presentation may not occur and actual results could differ materially and adversely from those anticipated or implied in our forward-looking statements. You should not rely upon forward-looking statements as predictions of future events. Although we believe that the expectations reflected in our forward-looking statements are reasonable, we cannot guarantee that the future results, levels of activity, performance or events and circumstances described in the forward-looking statements will be achieved or occur.

This presentation contains only basic information concerning Atomera. The Company’s filings with the Securities Exchange Commission, including the Annual Report, include more information about factors that could affect the Company’s operating and financial results. We assume no obligation to update information contained in this presentation. Although this presentation may remain available on the Company’s website or elsewhere, its continued availability does not indicate that we are reaffirming or confirming any of the information contained herein.

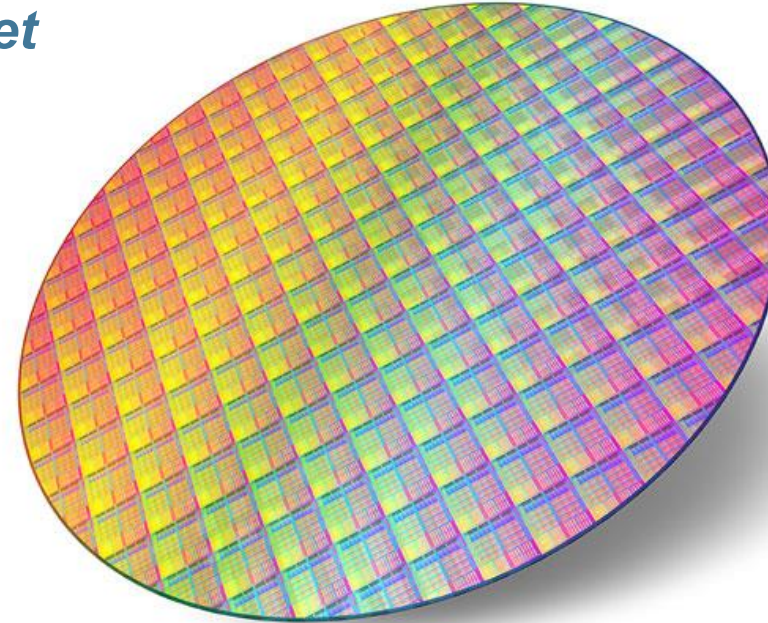
Mears Silicon Technology (MST®)

Quantum Engineered Materials



Transistor enhancement technology for the \$600B semiconductor market

High Leverage IP Licensing Business Model



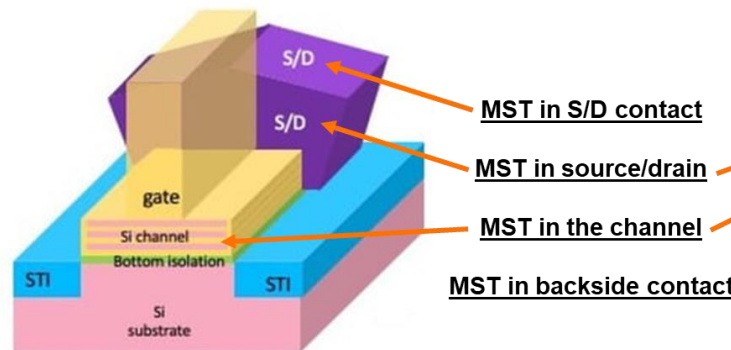
Top Tier Management Team

Strong, Growing and Defensible Patent Portfolio

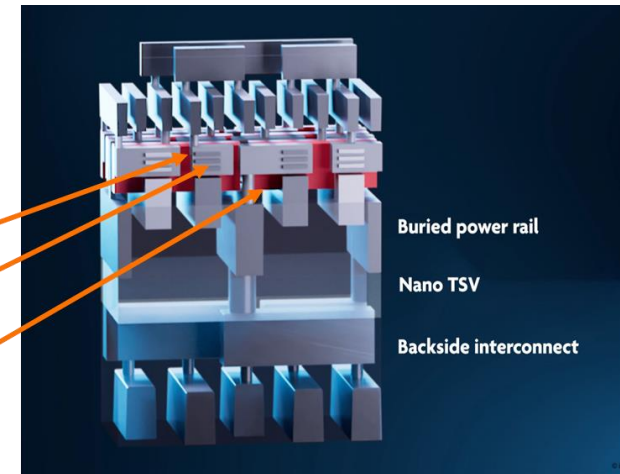
Strategic Marketing Agreement



- ▶ Joint marketing agreement with major semiconductor equipment maker
- ▶ Focused on Gate-All-Around transistors
- ▶ Enables solutions that are more validated so faster to production
- ▶ Leverages partner's sales and marketing resources
- ▶ Partnership may extend into other application areas



Source: S. Mukesh, Electronics (2022)



Source: IMEC

MST technology focus areas

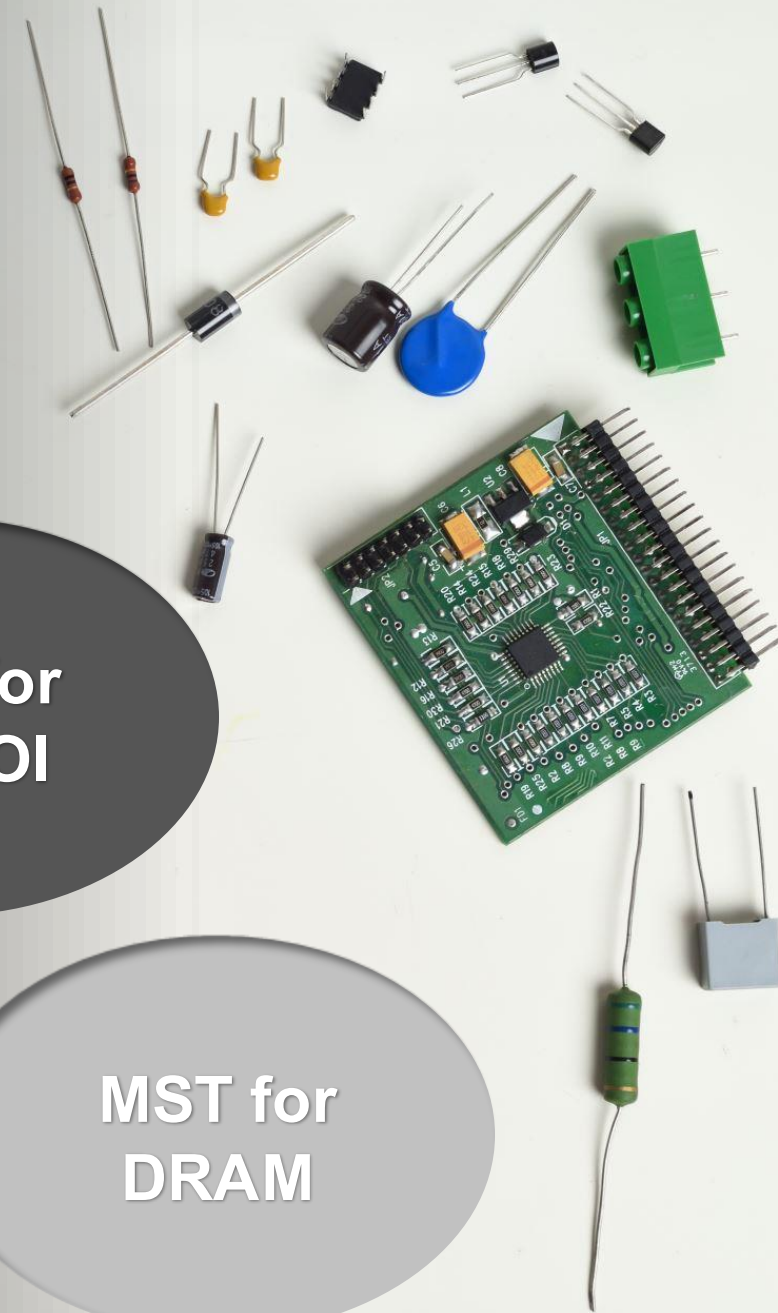


MST for
Power
SP, SPX

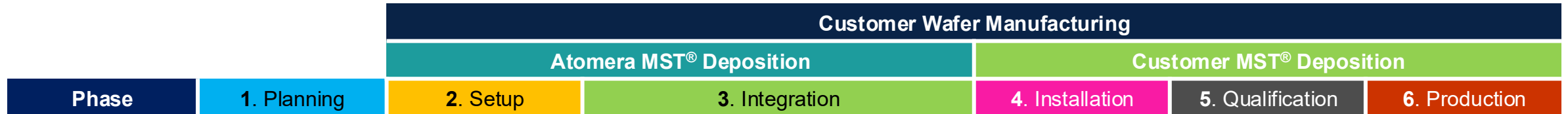
MST for
RF-SOI

MST for
Advanced
Nodes

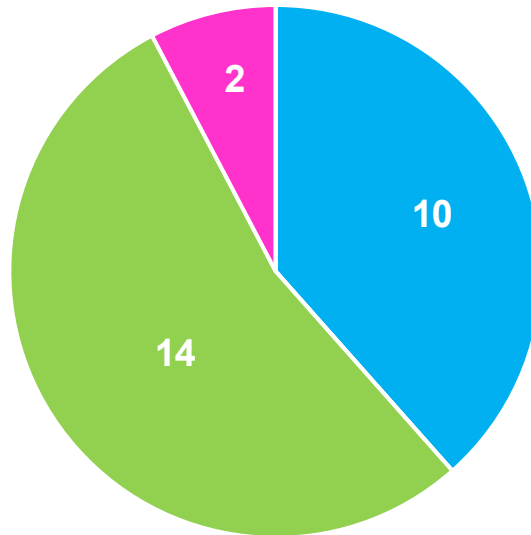
MST for
DRAM



Customer Status



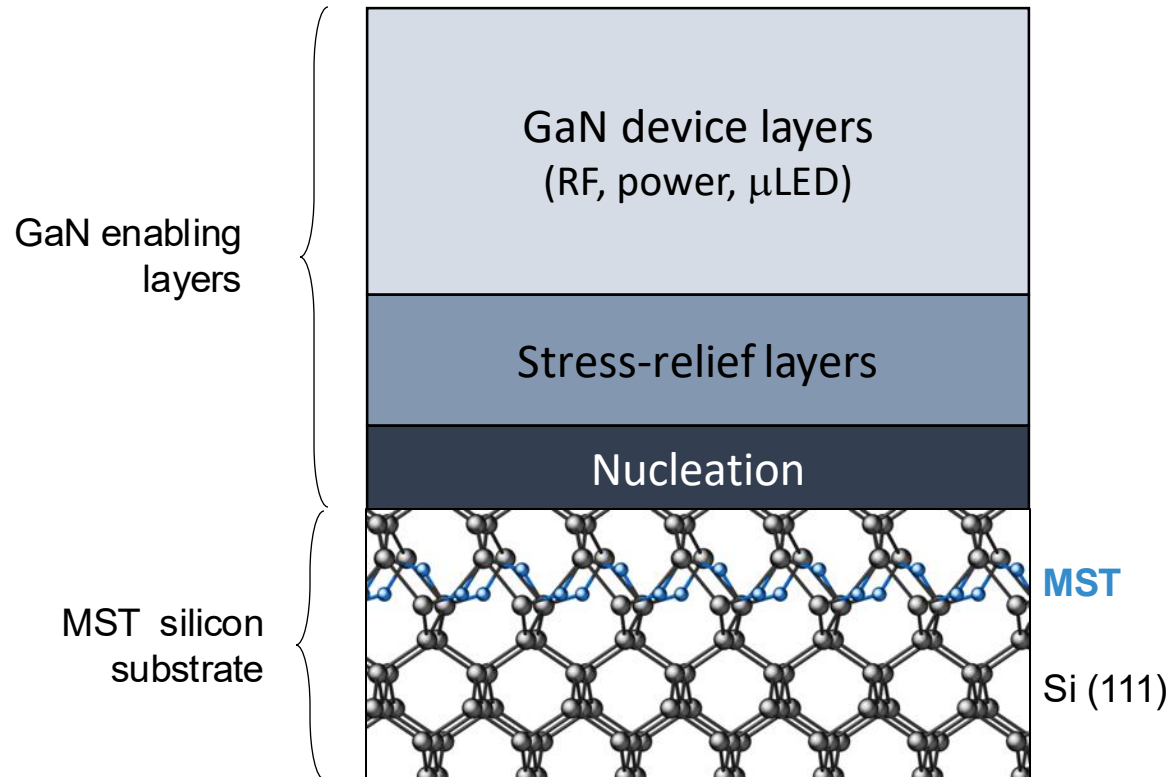
Engagement Phases



- 21 customers, 26 engagements
- Working with more than half of the world's top semiconductor makers*

• At least 10 of the top 20 semiconductor sales leaders with fabs (IC Insights, McClean Report 2023)

MST for GaN/Si



- ▶ Atomera provides modified Si substrates incorporating MST layers
- ▶ GaN growth at various US locations
- ▶ Physical characterization indicates fewer defects in GaN device layer
- ▶ Electrical characterization in process at Sandia National Lab
- ▶ Preliminary electrical data is consistent with lower defects (lower leakage, higher breakdown voltage)
- ▶ Sandia National Lab Rapid Access Program renewed in April 2025

Financial Review



Income Statement

(\$ in thousands, except per-share data)

	Three Months Ended		
	March 31, 2025	December 31, 2024	March 31, 2024
REVENUE	\$ 4	\$ 23	\$ 18
Gross Profit	4	10	(15)
OPERATING EXPENSES			
Research & Development	3,255	2,823	2,858
General and Administration	2,088	1,811	1,811
Selling and Marketing	124	248	350
TOTAL OPERATING EXPENSES	5,467	4,882	5,019
OPERATING LOSS	(5,463)	(4,872)	(5,034)
Other Income (Expense)	254	215	212
NET LOSS	\$ (5,209)	\$ (4,657)	\$ (4,822)
Net Loss Per Share	\$ (0.17)	\$ (0.16)	\$ (0.19)
Weighted average shares outstanding	30,243	28,934	26,038
ADJUSTED EBITDA (NON-GAAP)	\$ (4,442)	\$ (3,911)	\$ (3,993)
ADJUSTED EBITDA PER SHARE	\$ (0.15)	\$ (0.14)	\$ (0.15)
<u>Balance Sheet Information</u>			
Cash, equivalents & ST investments	\$ 24,123	\$ 26,773	\$ 19,264
Debt	-	-	-

Mission Statement

*We collaborate with customers
to improve their products,
through integration of MST,
so that both companies
benefit financially*





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Thank You