

atomera

Scott Bibaud

January 16, 2024

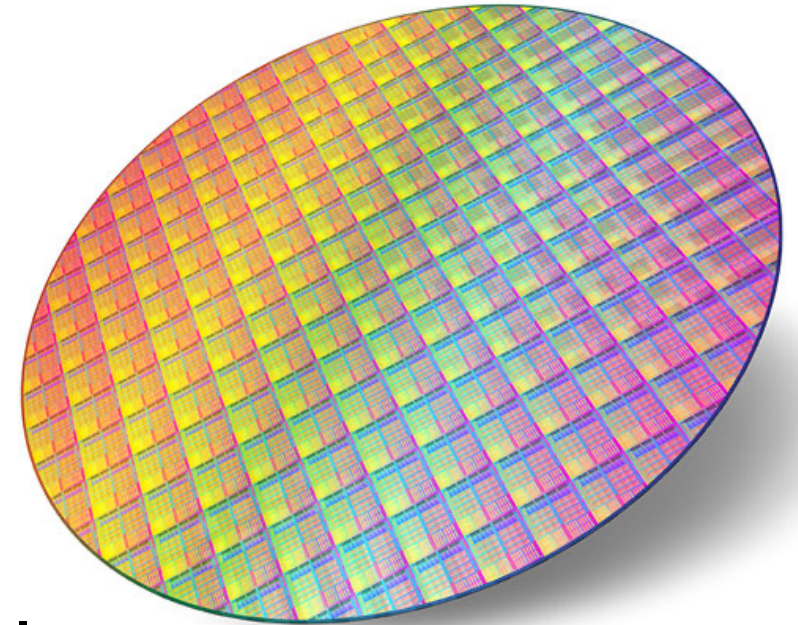
This presentation contains forward-looking statements concerning Atomera Incorporated (“Atomera,” the “Company,” “we,” “us,” and “our”). The words “believe,” “may,” “will,” “potentially,” “estimate,” “continue,” “anticipate,” “intend,” “could,” “would,” “project,” “plan,” “expect” and similar expressions 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 February 15, 2022 (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.

Investment Overview



- ▶ **Mears Silicon Technology (MST®) is a thin film used to enhance semiconductors**
 - Results in higher performance, lower power, and lower costs for ICs
- ▶ **Capital-light IP and technology licensing business**
- ▶ **Engaged with 50% of world's top semiconductor makers**
- ▶ **Licenses with five companies including two JDAs**
- ▶ **Strong patent portfolio and team to commercialize technology**

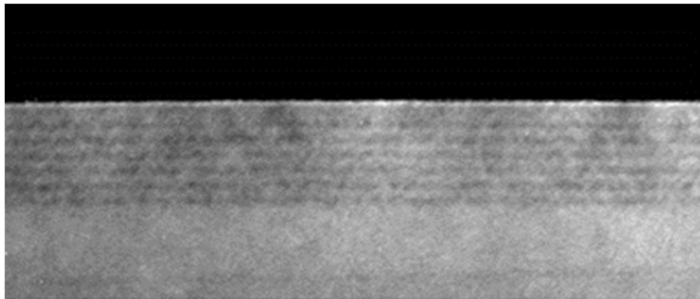


MST: Mears Silicon Technology

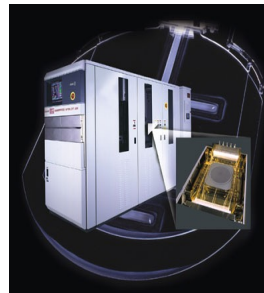


Quantum Engineered Silicon

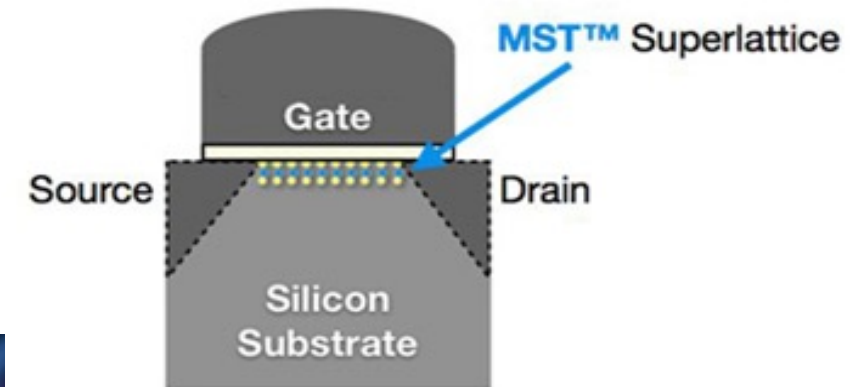
Partial Monolayers of Oxygen in Silicon



Supported by
Major Semiconductor
Tool Suppliers



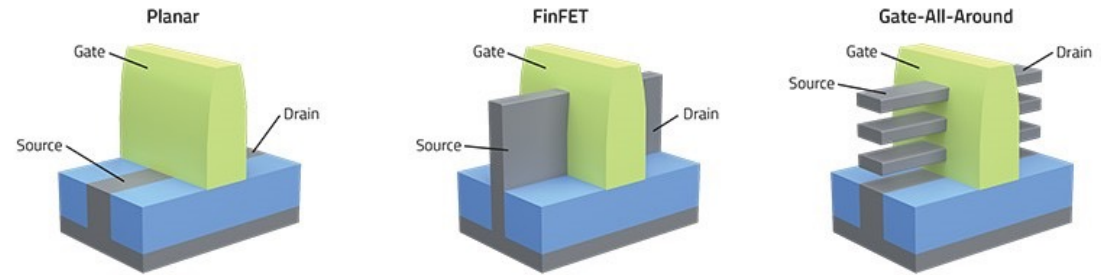
MST Enhanced Transistors



► **MST is a material which, properly integrated, advances all types of transistors**

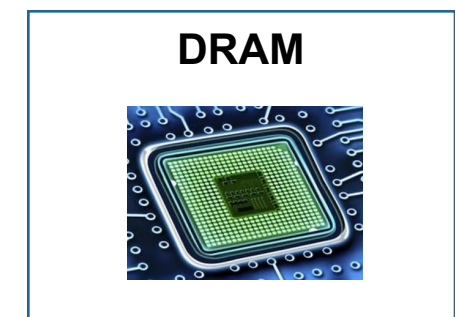
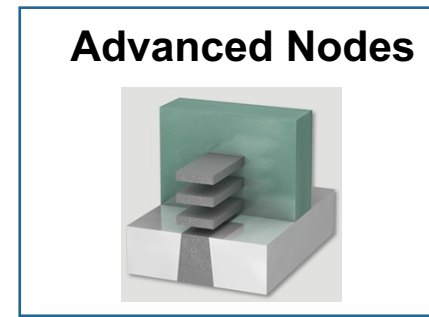
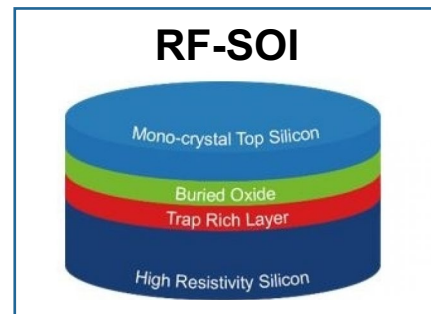
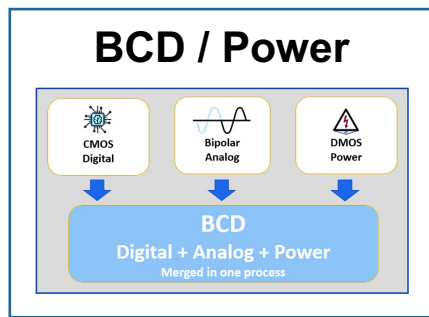
► **How does it work?**

- Improves carrier mobility
- Enables dopant diffusion engineering
- Minimizes gate leakage and variability
- Enhances reliability allowing higher overdrive



Transistor Architectural Evolution

► **MST provides benefits across many process nodes and product areas**



Target Customers & Partners



Integrated Device Manufacturers



Foundry



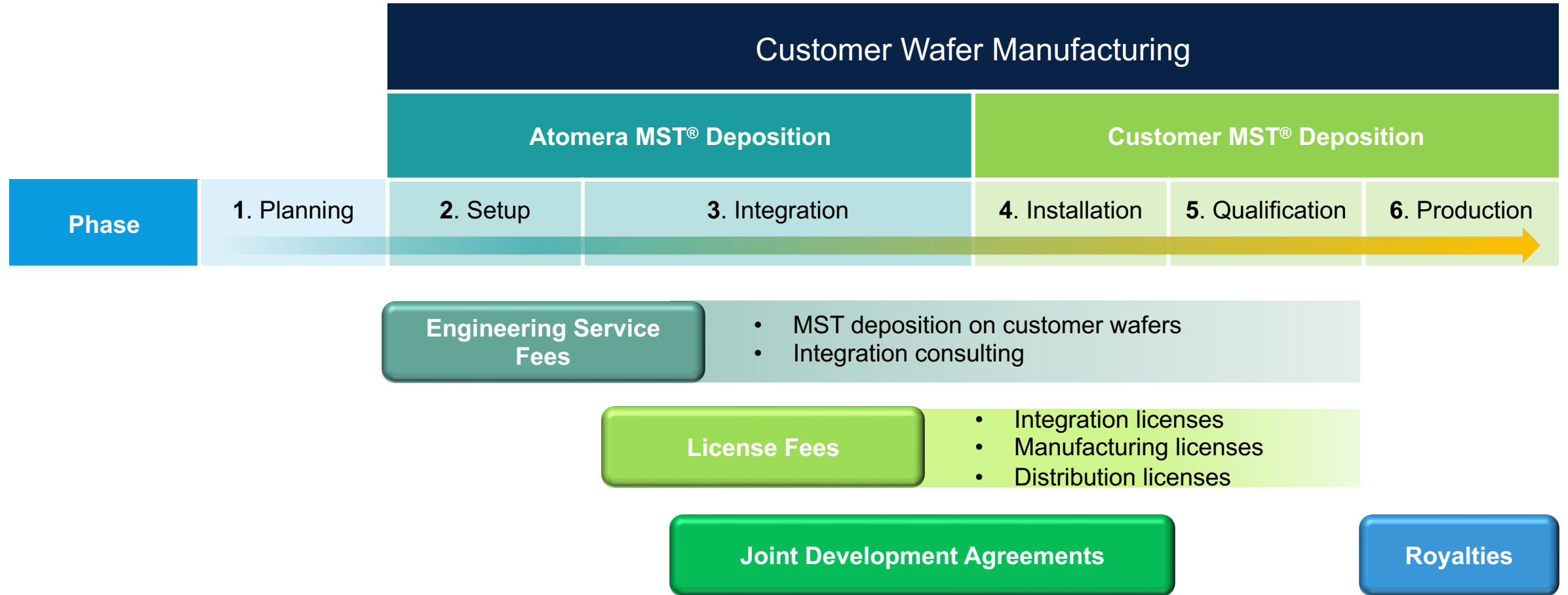
Fabless



Tool Suppliers (Partners)



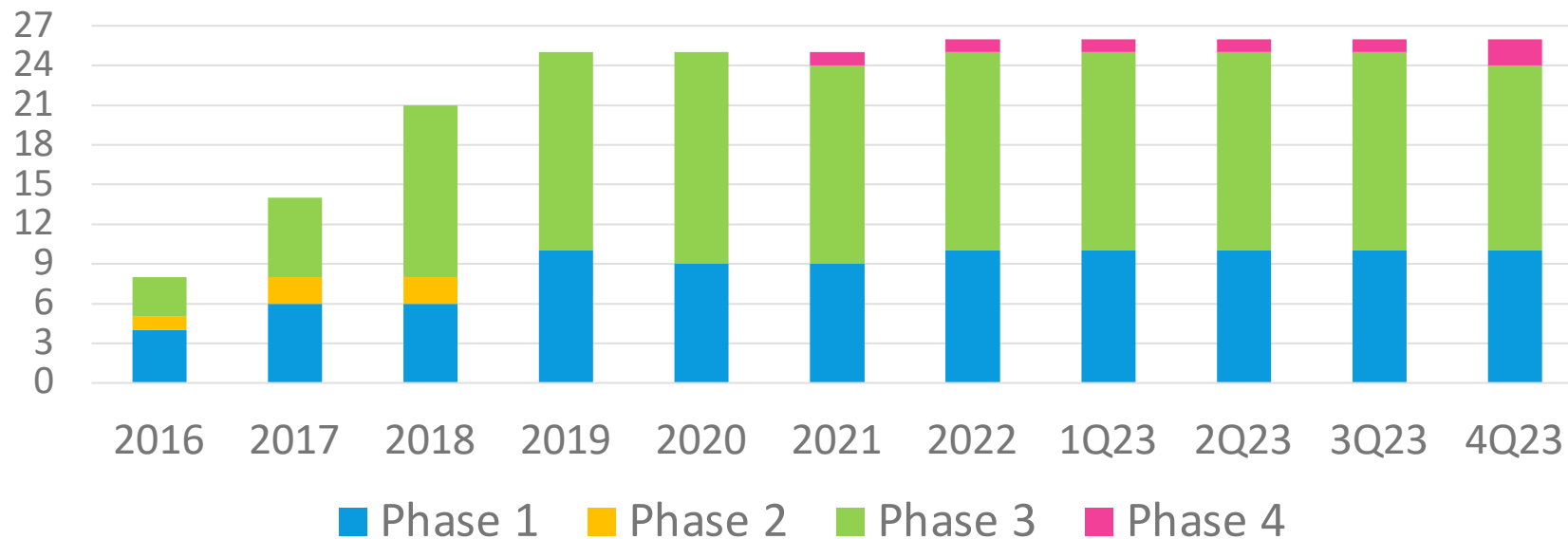
Customer Engagement & Revenue Model



Customer Pipeline



Number of Customer Engagements



- 10 of the top 20 (IC Insights, McClean Report 2023)
- ^ End of year engagement count

- 20 customers, 26 engagements
- Working with 50% of the world's top semiconductor makers*

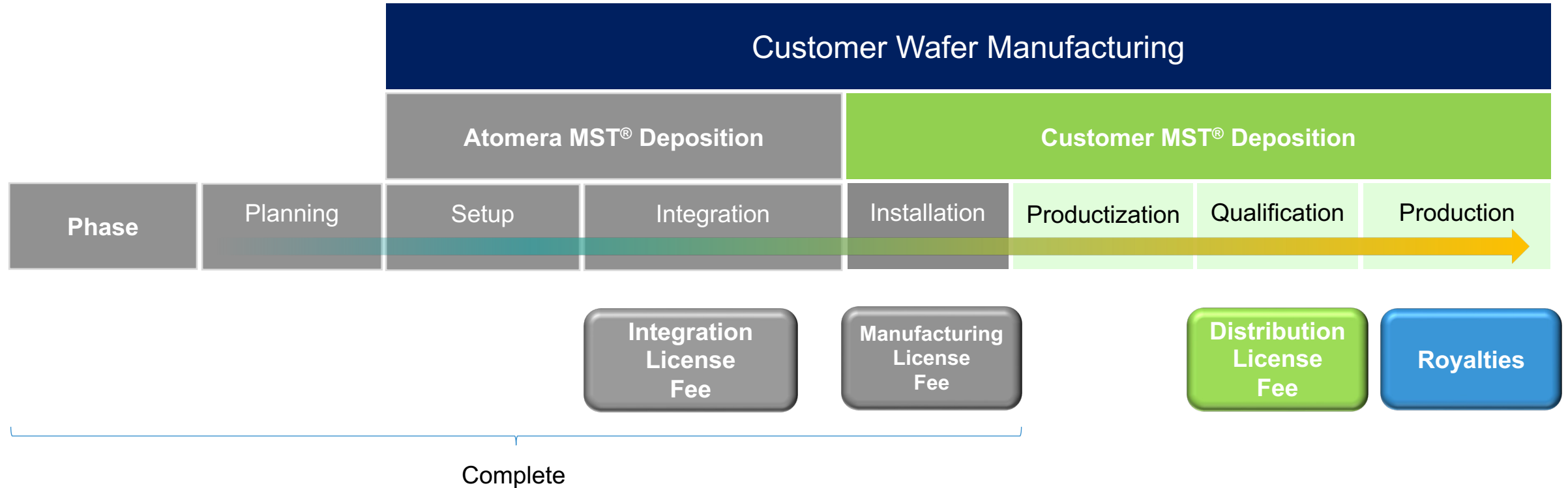


life.augmented

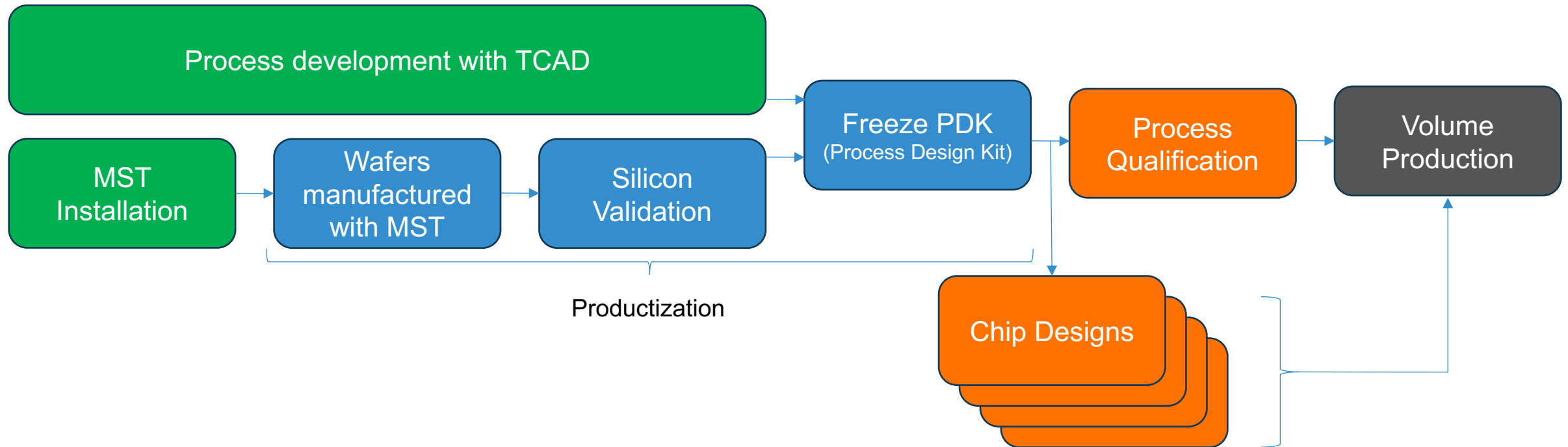


atomera

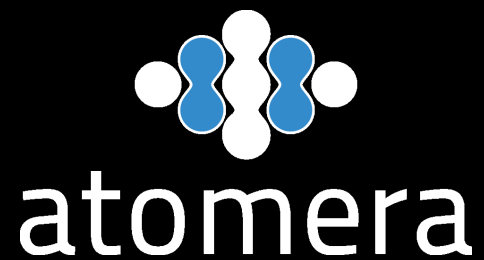
ST Path to Production



Productization cycle



MST technology focus areas

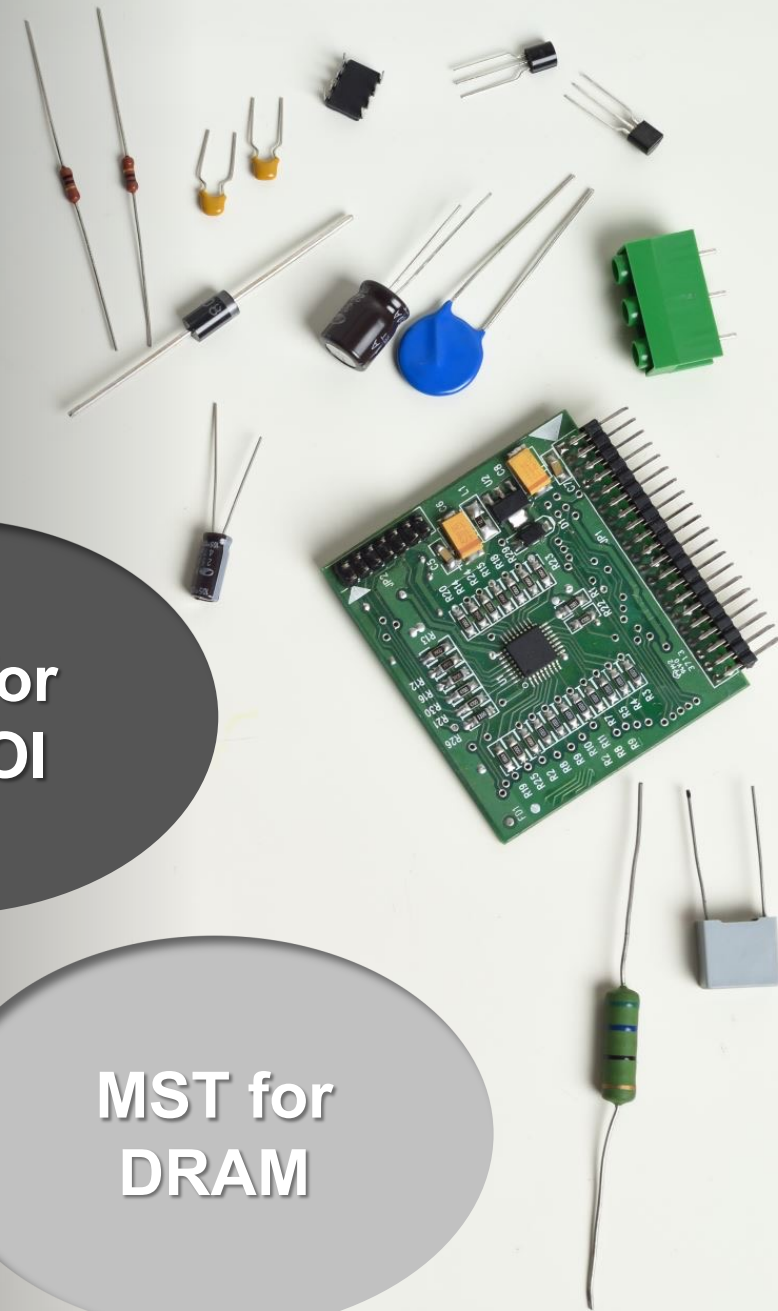


MST-SP,
SPX

MST for
RF-SOI

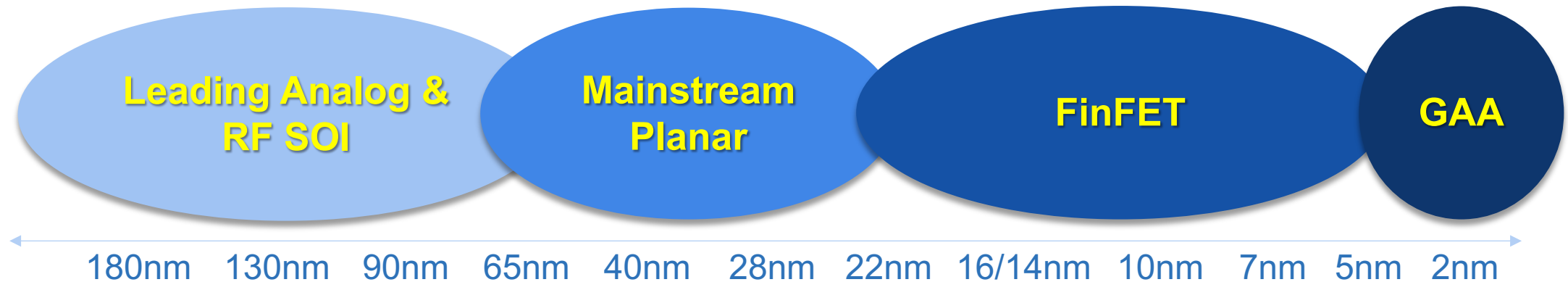
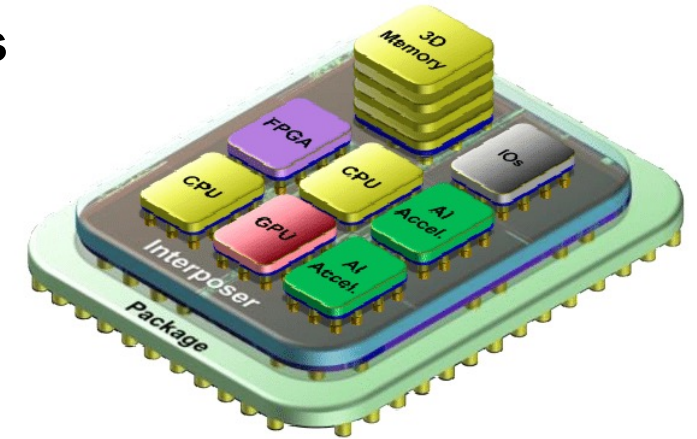
MST for
Advanced
Nodes

MST for
DRAM



MST optimizes AI performance

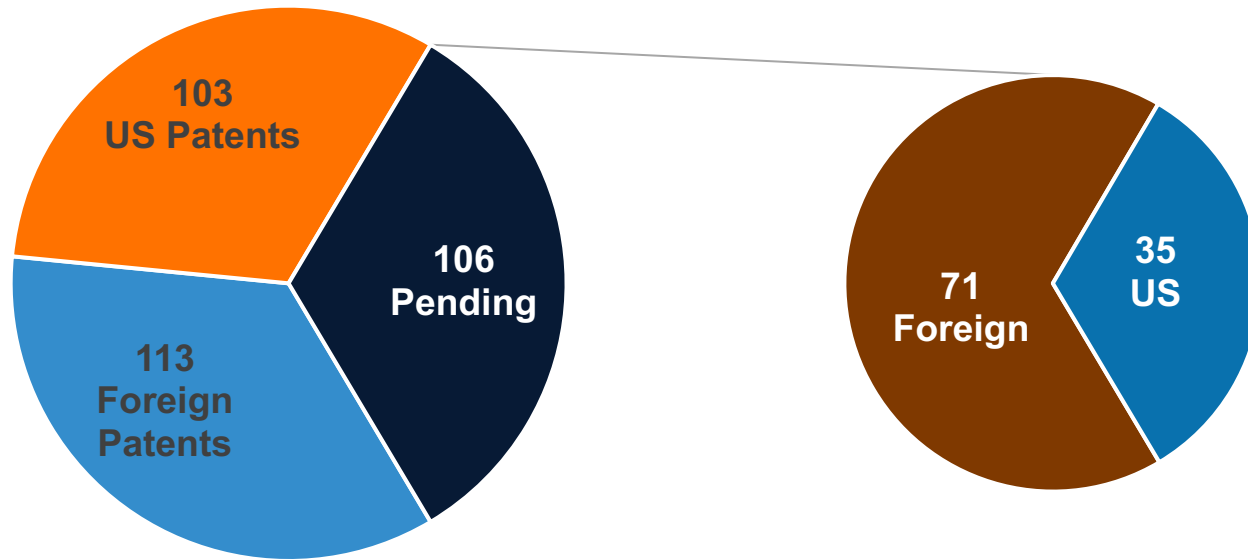
- ▶ **AI algorithms are driving unprecedented compute workloads**
 - Demands exceed ideal single chip silicon area, impacting yield
- ▶ **Heterogenous chiplet architectures solve this problem**
- ▶ **Small chiplet designs can be optimized by process node**
- ▶ **MST's ability to enhance mature nodes brings great value**



Strong and Growing IP Portfolio



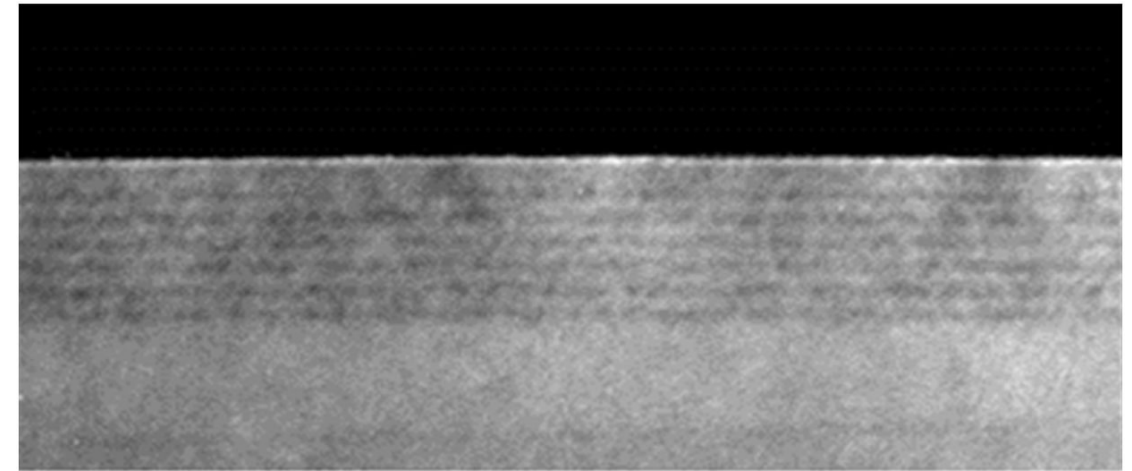
322 Patents Granted and Pending



Core MST Method and Device
MST Enabled Devices/Architecture
Next-Gen Architectures using MST

Discoverable

These distinctive layers are visible on products using MST



Extensive know-how

Extends life and value of patents

Financial Review



Income Statement

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

Three Months Ended

	September 30, 2023	June 30, 2023	September 30, 2022
REVENUE	\$ -	\$ -	\$ 2
Gross Profit	-	-	2
OPERATING EXPENSES			
Research & Development	3,305	3,192	2,743
General and Administration	1,683	1,775	1,567
Selling and Marketing	365	393	347
TOTAL OPERATING EXPENSES	5,353	5,360	4,657
OPERATING LOSS	(5,353)	(5,360)	(4,655)
Other Income (Expense)	314	208	53
NET LOSS	\$ (5,039)	\$ (5,152)	\$ (4,602)
Net Loss Per Share	\$ (0.20)	\$ (0.21)	\$ (0.20)
Weighted average shares outstanding	25,255	24,677	23,294
ADJUSTED EBITDA (NON-GAAP)	\$ (4,292)	\$ (4,310)	\$ (3,747)
ADJUSTED EBITDA PER SHARE	\$ (0.17)	\$ (0.17)	\$ (0.16)
<u>Balance Sheet Information</u>			
Cash, equivalents & ST investments	\$ 20,389	\$ 23,835	\$ 23,287
Debt	-	-	-

Summary



- ▶ High margin, recurring revenue financial model
- ▶ Strong technology, patent position, and balance sheet
- ▶ Traction with many top industry players and growing licensee base
- ▶ Ramping commercial license revenues



atomera

Thank You