



Q4 2019

Conference Call

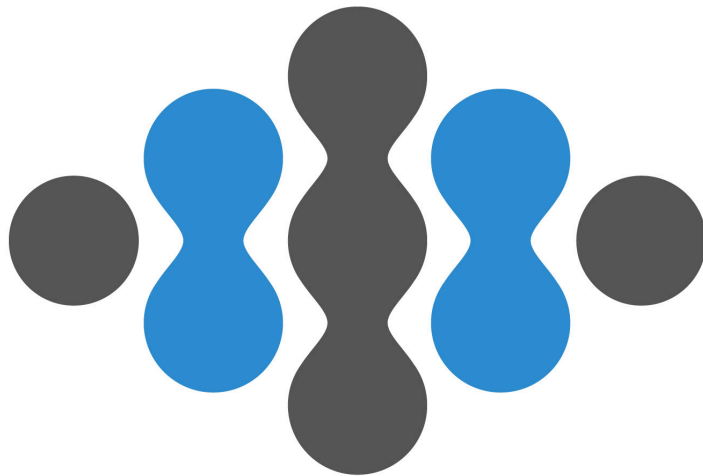
February 12, 2020

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 Prospectus Supplement filed with the SEC on May 30, 2019. 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 Prospectus Supplement, 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.

*Transistor enhancement  
technology for the  
**\$450B semiconductor market***

*Strong, Growing and  
Defensible  
**Patent Portfolio***

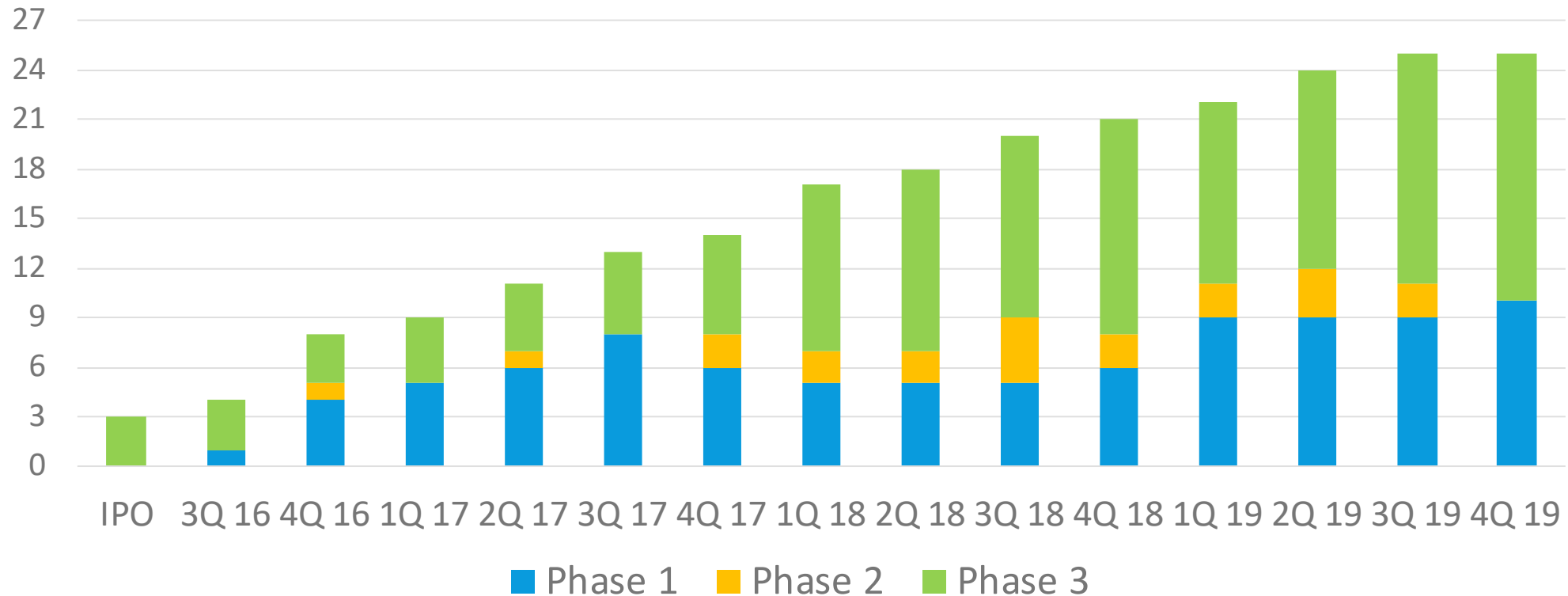


*Top Tier  
**Management Team***

*High Leverage IP  
**Licensing Business Model***

**Mears Silicon  
Technology (MST®)**  
***Quantum Engineered Materials***

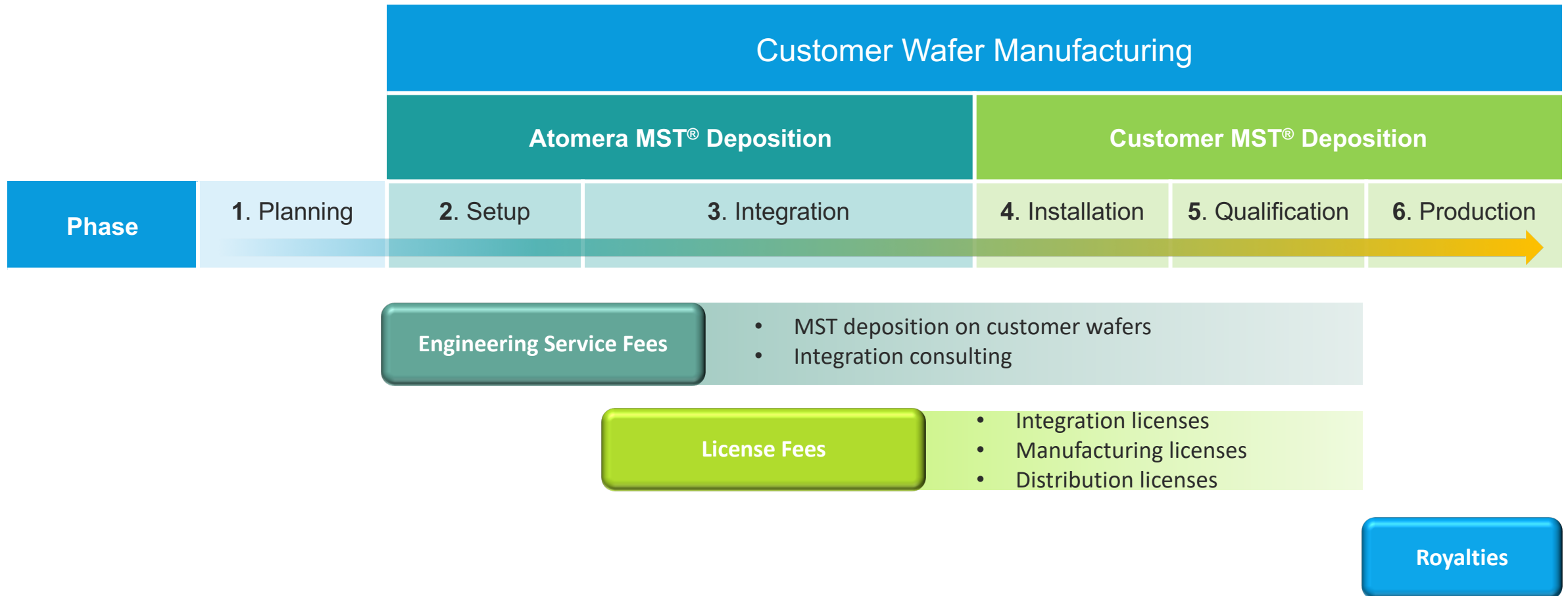
## Number of Customer Engagements



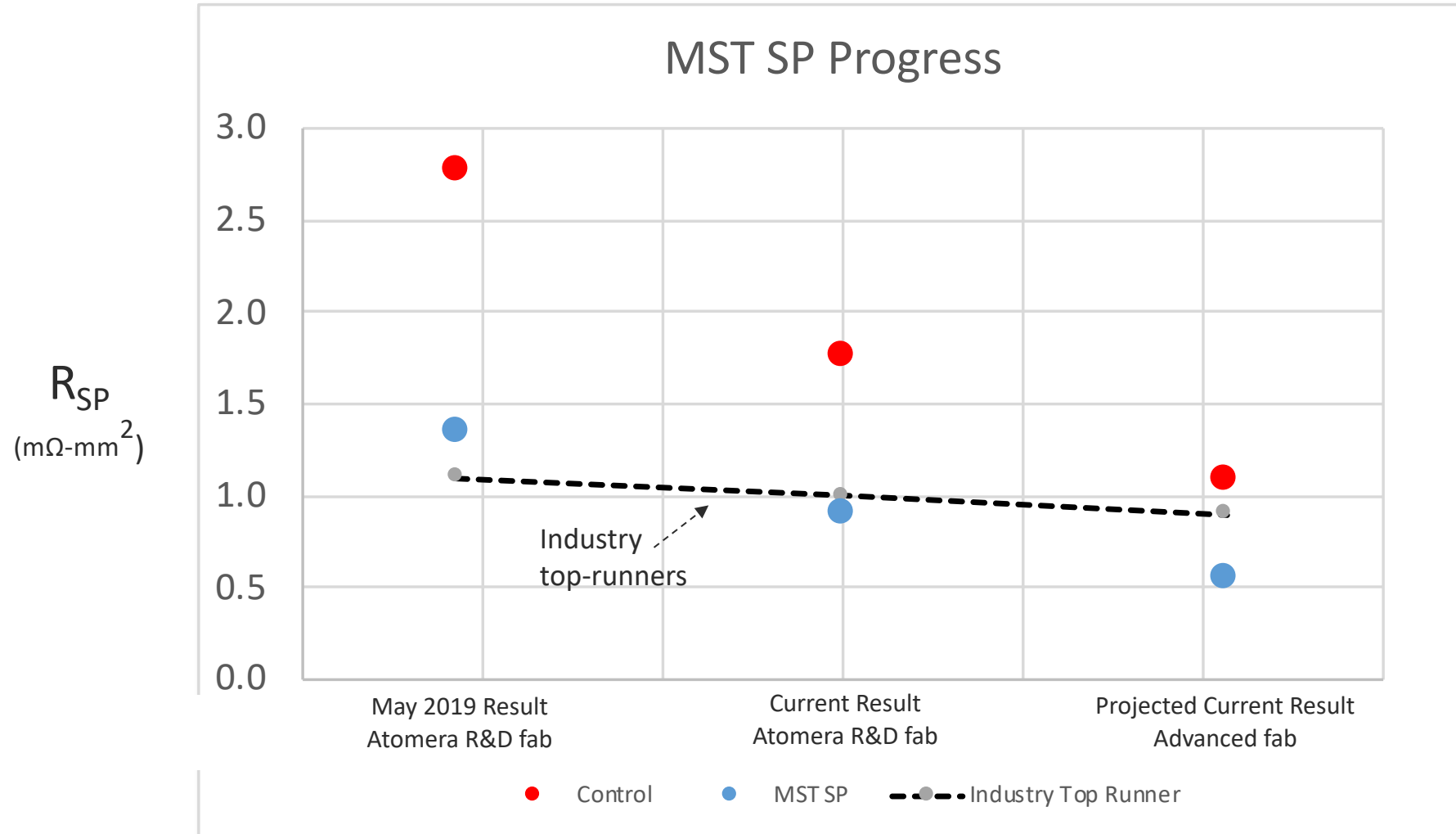
- 19 customers, 25 engagements
- Working with 50% of the world's top semiconductor makers\*

\* 10 of the top 20 (IC Insights, McClean Report 2019)

# Customer engagement model



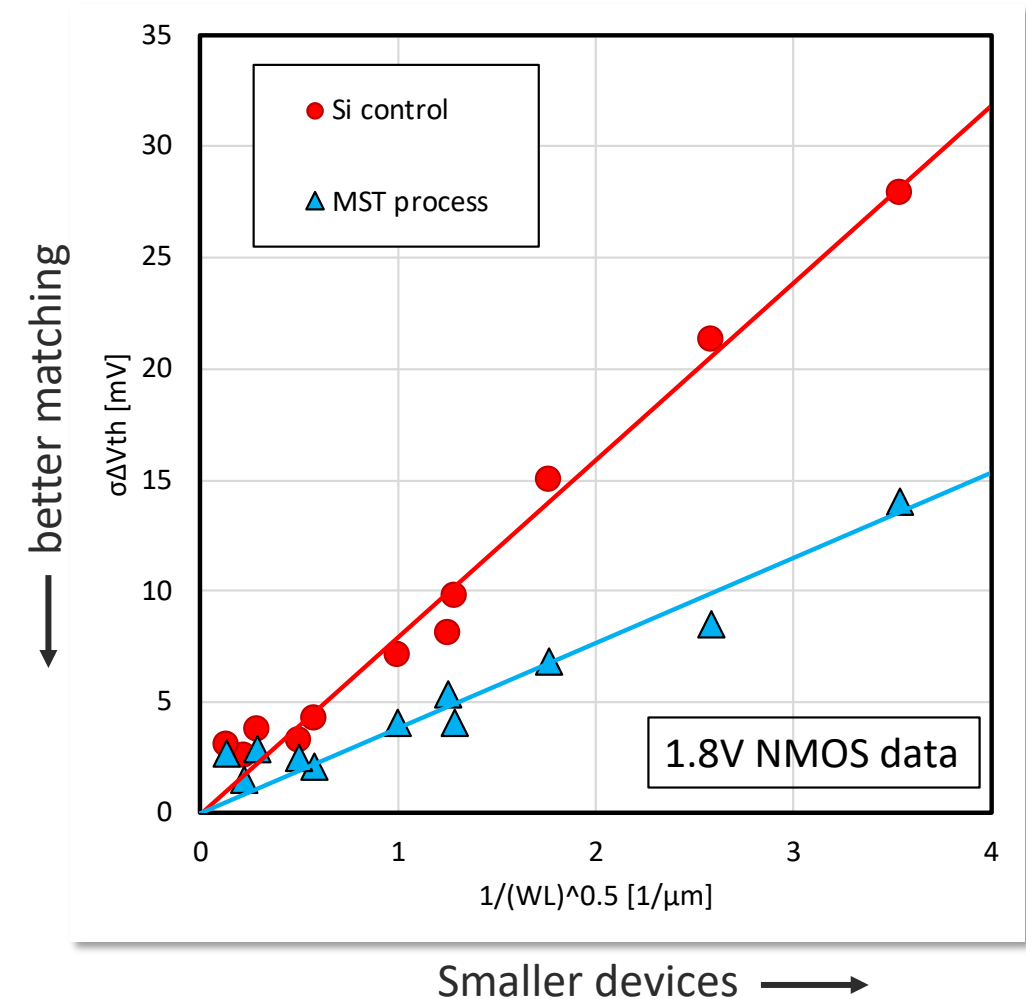
# MST-SP progress





# MST matching performance

- Transistor mismatch is an industry problem
- Certain circuit designs benefit from mismatch reduction
  - A-D convertors
  - SRAM
  - Flash
  - DRAM sense amplifiers
- MST can reduce mismatch by more than 50%
- Details available at Atomera's website
  - [blog.atomera.com](http://blog.atomera.com)



# Financial review



	Q4 '18	Q1 '19	Q2 '19	Q3 '19	Q4 '19	FY 2019	Balance Sheet 12/31/19
<b>GAAP Results</b>							
Revenue	\$0.15M	\$0.07M	\$0.07M	\$0.25M	\$0.14M	\$0.53M	Cash \$14.9M
Gross Profit	\$0.12M	\$0.07M	\$0.05M	\$0.05M	\$0.11M	\$0.28M	Debt -
Operating Expense							Shares Outstanding 17.1M
R&D	\$2.0	\$2.1	\$2.1	\$1.7	\$1.8	\$7.7	
G&A	\$1.2	\$1.3	\$1.5	\$1.2	\$1.2	\$5.2	
S&M	\$0.3	\$0.2	\$0.2	\$0.2	\$0.2	\$1.0	
Total Operating Expense	(\$3.4M)	\$3.7M	\$3.8M	\$3.2M	\$3.2M	\$13.9M	
Net Loss	(\$3.2M)	(\$3.5M)	(\$3.6M)	(\$3.1M)	(\$3.0M)	(\$13.3M)	
Loss Per Share	(\$0.22)	(\$0.24)	(\$0.24)	(\$0.19)	(\$0.18)	(\$0.84)	
<b>Reconciliation between GAAP &amp; Non-GAAP</b>							
Net Loss (GAAP)	(\$3.2M)	(\$3.5M)	(\$3.6M)	(\$3.1M)	(\$3.0M)	(\$13.3M)	
Stock-Based Compensation	\$0.6M	\$0.7M	\$0.8M	\$0.8M	\$0.6M	\$2.9M	
Other income (expense)	(\$0.1M)	(\$0.1M)	(\$0.1M)	(\$0.1M)	(\$0.0M)	(\$0.3M)	
Adjusted EBITDA (Non-GAAP)*	(\$2.6M)	(\$2.9M)	(\$2.9M)	(\$2.4M)	(\$2.4M)	(\$10.7M)	

\*Adjusted EBITDA is a non-GAAP financial measure. A full reconciliation of GAAP and non-GAAP results is contained in our Q4 press release. Some totals reflect rounding.





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Thank You