



Q3 2019

Conference Call

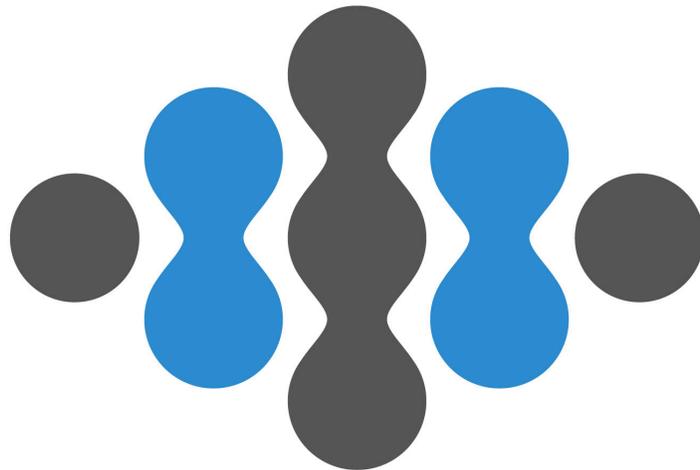
October 30, 2019

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*

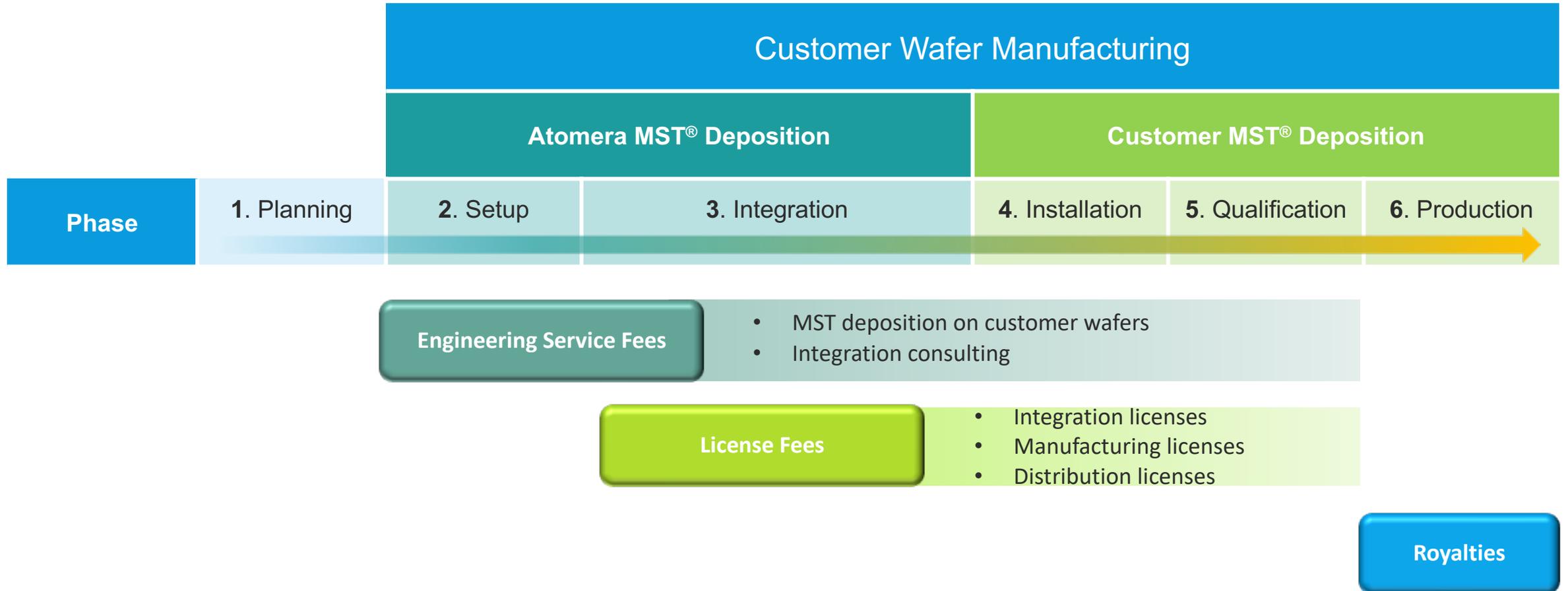


*Top Tier  
Management Team*

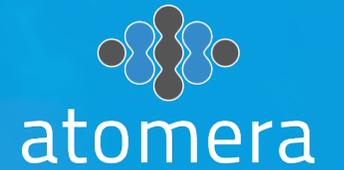
*High Leverage IP  
Licensing Business Model*

**Mears Silicon  
Technology (MST<sup>®</sup>)**  
*Quantum Engineered Materials*

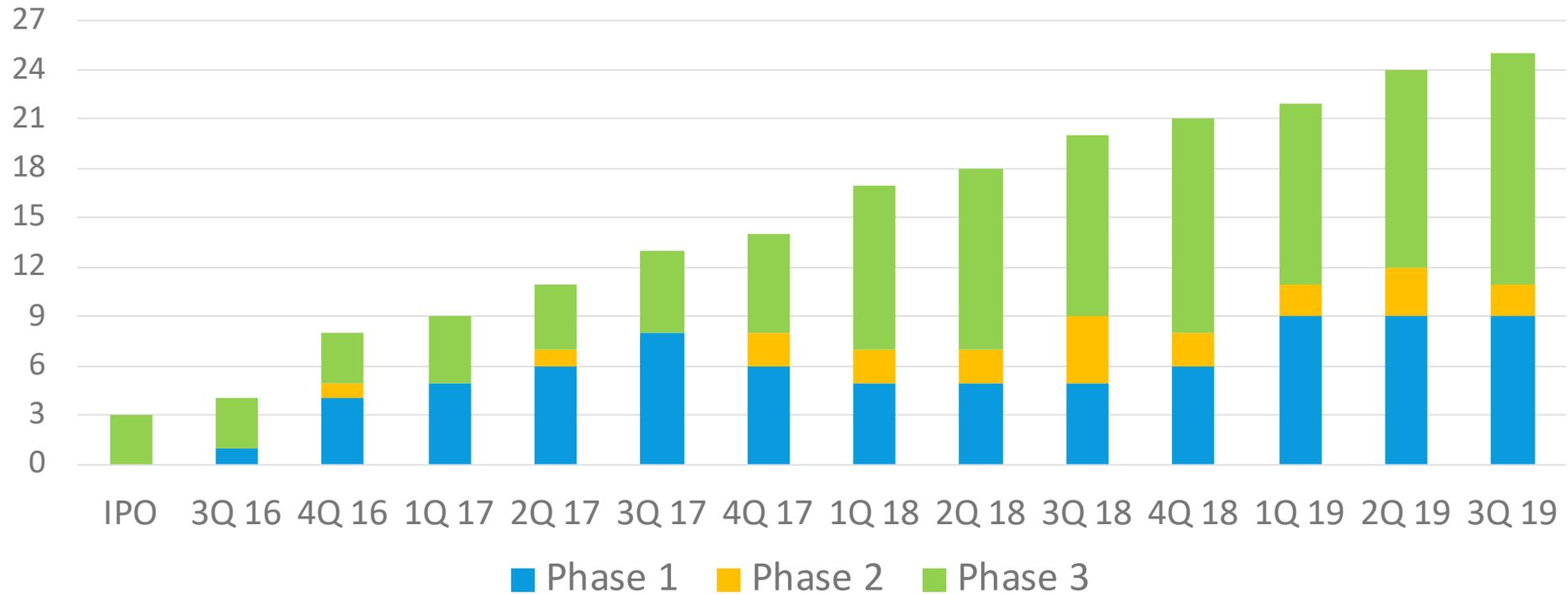
# Customer engagement model



# Growing Customer Pipeline



## Number of Customer Engagements



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

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

# New integration licensee announced



- Large fabless RF semiconductor solutions provider
- MST to be used in development of next generation RF platform
- Integration License grants rights for company to design with MST in RFSOI technology
- Provides enhanced performance for advanced 5G cellular designs
- 5G cellular market provides excellent growth potential
  - 5G phone shipments expected to hit 200M, at 15% penetration next year
  - Should grow to more than 50% in 2023
  - RF content per phone estimated to grow from ~\$13 today to ~\$19 in early 5G phones

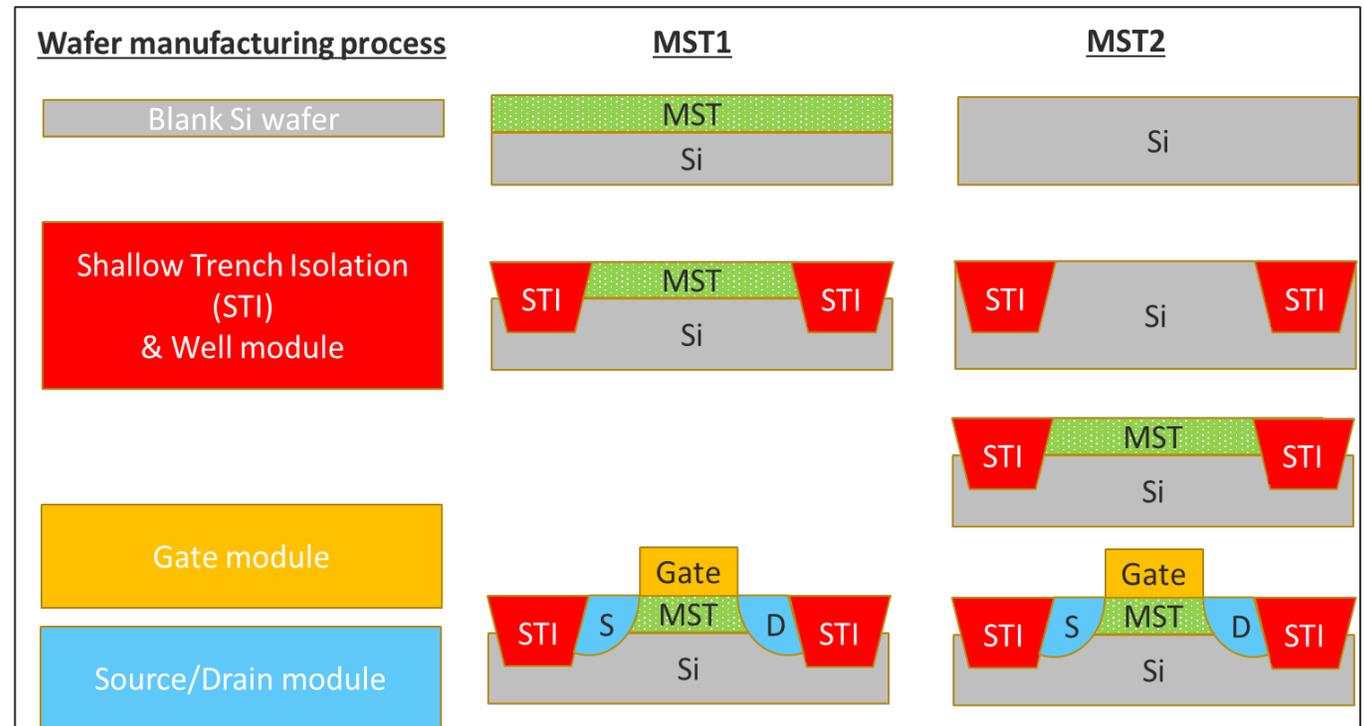
# MST1 vs MST2

## ▪ MST1

- Blanket technology
- Easy to integrate
  - Deposited at beginning of mfg process
- Degraded by high heat in STI/Well module
- Faster time to market for low heat processes
- Used for FinFET, RFSOI, newer process nodes

## ▪ MST2

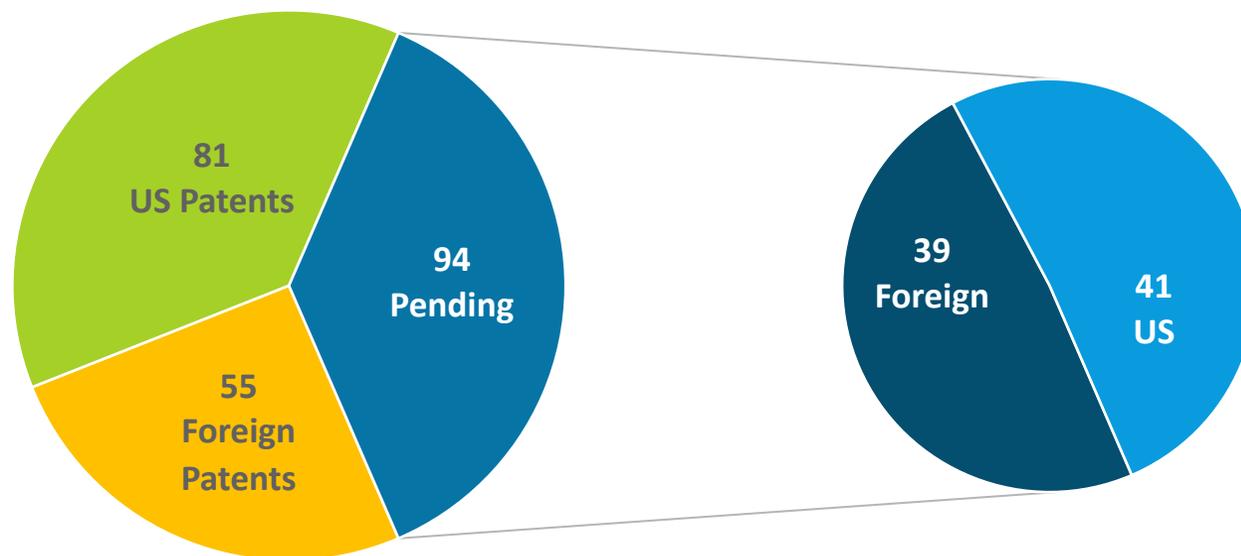
- Selective technology
  - Integrated after STI/Well so avoids highest heat
- More flexible to apply to selected areas only
- Used for 5V, Analog, older process nodes



# Patent Portfolio - 25 % growth YoY

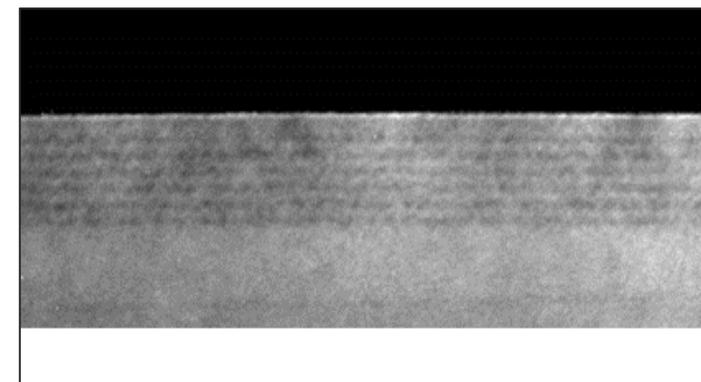


## 230 Patents Granted and Pending



*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

# New Board Member



- Duy-Loan Le
- Semiconductor expert
  - 1<sup>st</sup> and only woman Sr Fellow at TI, retired 2017
  - Very well connected in the industry through her own consulting firm
- Public company board experience
  - National Instruments (Nasdaq:NATI) since 2002
    - Market Cap: \$5.4B
  - CREE (Nasdaq:CREE) since 2018
    - Market Cap : \$4.8B
  - Ballard Power Systems (Nasdaq:BLDP) since 2017
    - Market Cap : \$1.4B

# Financial Review



	Q3 '18	Q4 '18	Q1 '19	Q2 '19	Q3 '19
<b>GAAP Results</b>					
Revenue	-	\$0.15M	\$0.07M	\$0.07M	\$0.25M
Gross Profit	-	\$0.12M	\$0.07M	\$0.05M	\$0.05M
Operating Expense					
R&D	\$1.9	\$2.0	\$2.1	\$2.1	\$1.7
G&A	\$1.3	\$1.2	\$1.3	\$1.5	\$1.2
S&M	\$0.2	\$0.3	\$0.2	\$0.2	\$0.2
Total Operating Expense	(\$3.5M)	(\$3.4M)	(\$3.7M)	(\$3.8M)	(\$3.2M)
Net Loss	(\$3.4M)	(\$3.2M)	(\$3.5M)	(\$3.6M)	(\$3.1M)
Loss Per Share	(\$0.28)	(\$0.22)	(\$0.24)	(\$0.24)	(\$0.19)
<b>Reconciliation between GAAP &amp; Non-GAAP</b>					
Net Loss (GAAP)	(\$3.4M)	(\$3.2M)	(\$3.5M)	(\$3.6M)	(\$3.1M)
Stock-Based Compensation	\$0.6M	\$0.6M	\$0.7M	\$0.8M	\$0.8M
Adjusted EBITDA (Non-GAAP)*	(\$2.8M)	(\$2.6M)	(\$2.9M)	(\$2.9M)	(\$2.4M)
<b>Sep 30, 2019 Liquidity</b>	Actual				
Cash	\$16.8M				
Shares Outstanding	17.1M				

\* Adjusted EBITDA is a non-GAAP financial measure. A full reconciliation of GAAP and non-GAAP results is contained in our press release. Some figures do not total exactly due to rounding.



atomera

Thank You