

atomera

Q4 2021 Conference Call

February 15, 2022

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. 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.

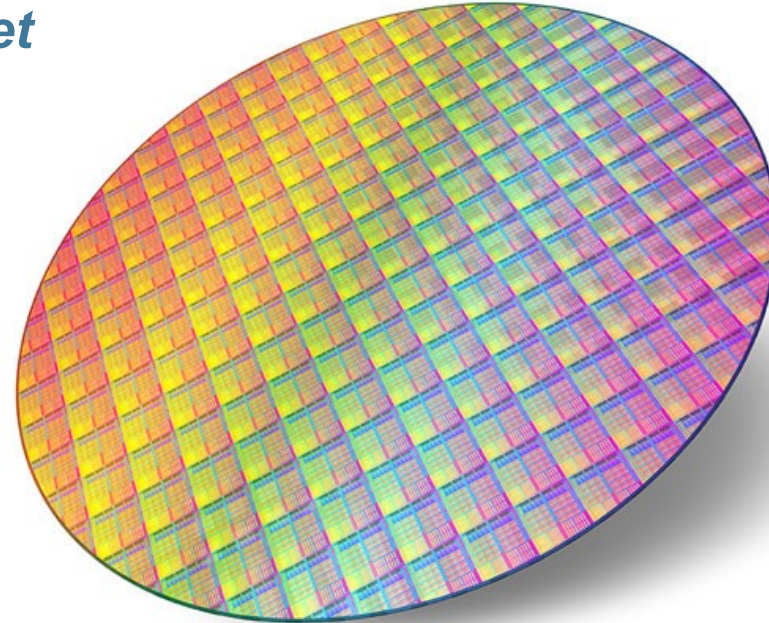
Mears Silicon Technology (MST®)

Quantum Engineered Materials



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

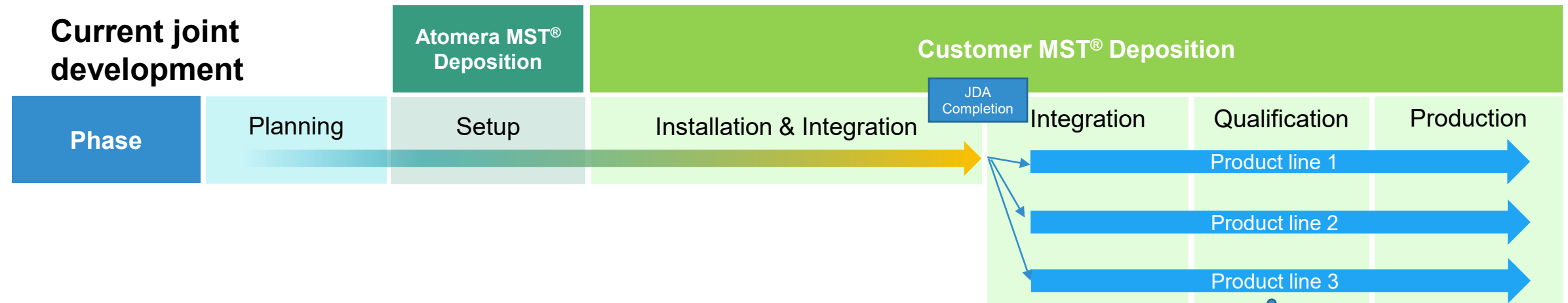
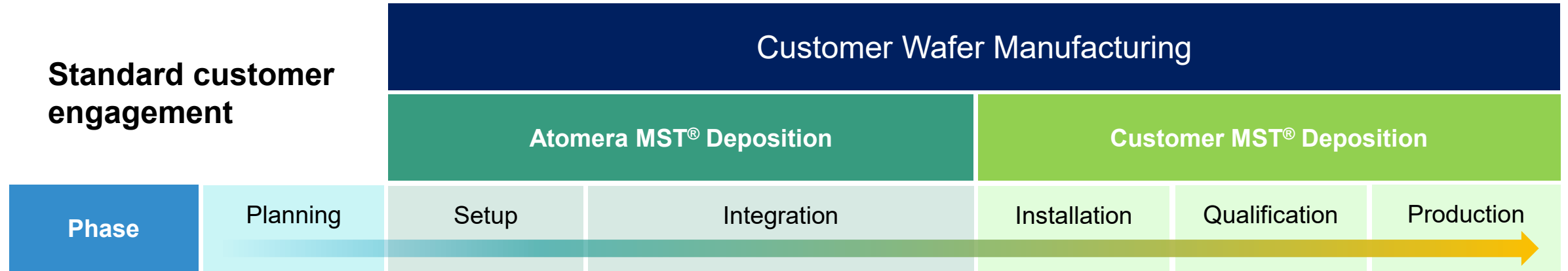
*High Leverage IP
Licensing Business
Model*



*Top Tier
Management Team*

*Strong, Growing and
Defensible
Patent Portfolio*

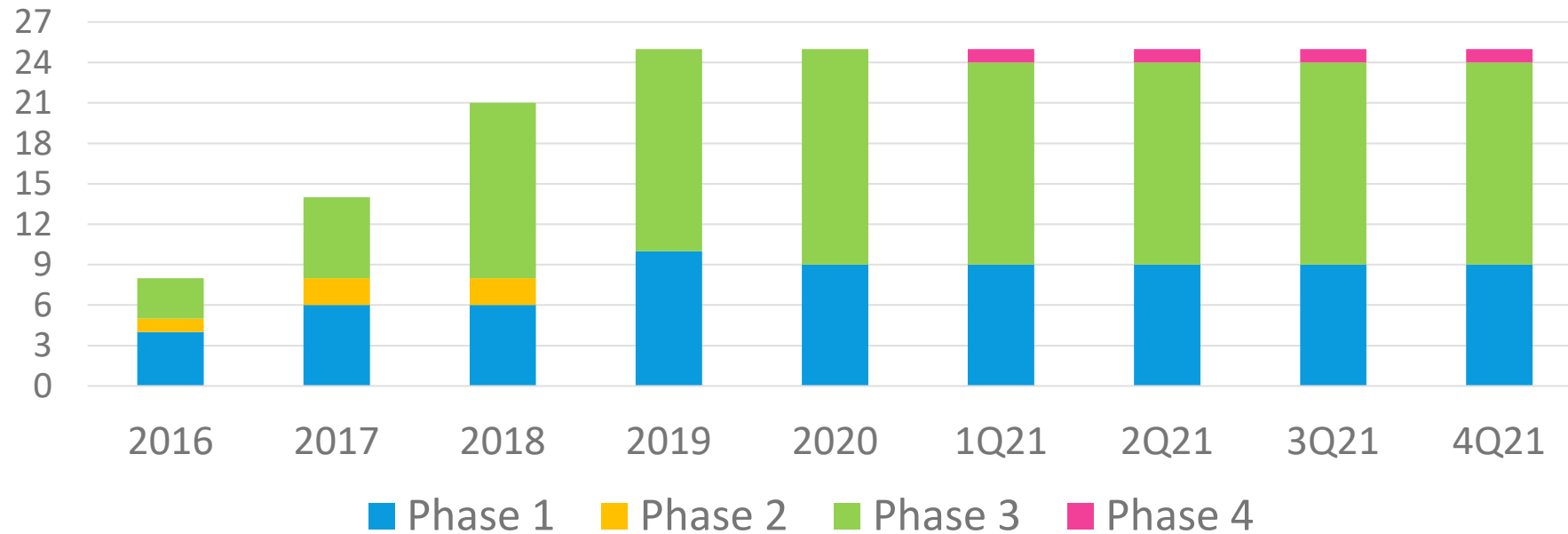
Customer Engagement Model



Customer Pipeline



Number of Customer Engagements

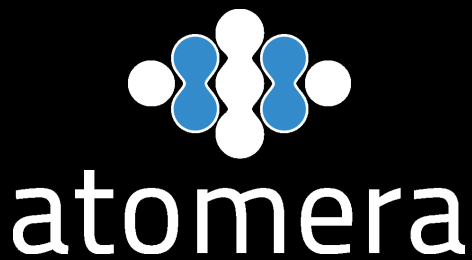


- 19 customers, 25 engagements
- Working with 50% of the world's top semiconductor makers*

• 10 of the top 20 (IC Insights, McClean Report 2021)

^ End of year engagement count, plus CY quarters

MST technology focus areas



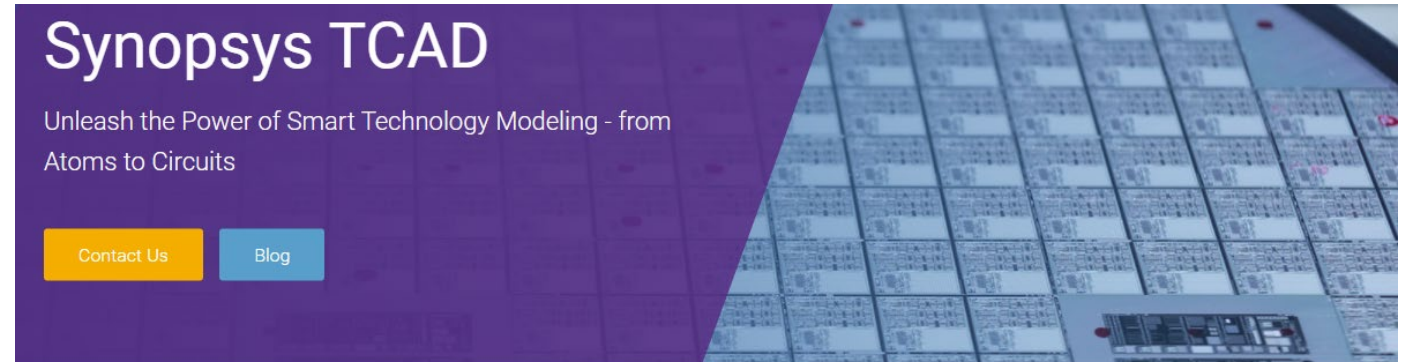
MST-SP

MST for
Advanced
Nodes

MST for
RF-SOI



- ▶ **Leading semiconductor companies use TCAD to model manufacturing processes**
 - MSTcad is an add-on for MST
- ▶ **MSTcad can shorten the time to evaluate multiple MST integration options**
- ▶ **Lowers cost of MST evaluation**
- ▶ **Speeds time to successful wafer runs**
- ▶ **Fewer wafer runs lead to faster production**



Home ▾ / Silicon Engineering ▾ / TCAD ▾

What's New in TCAD

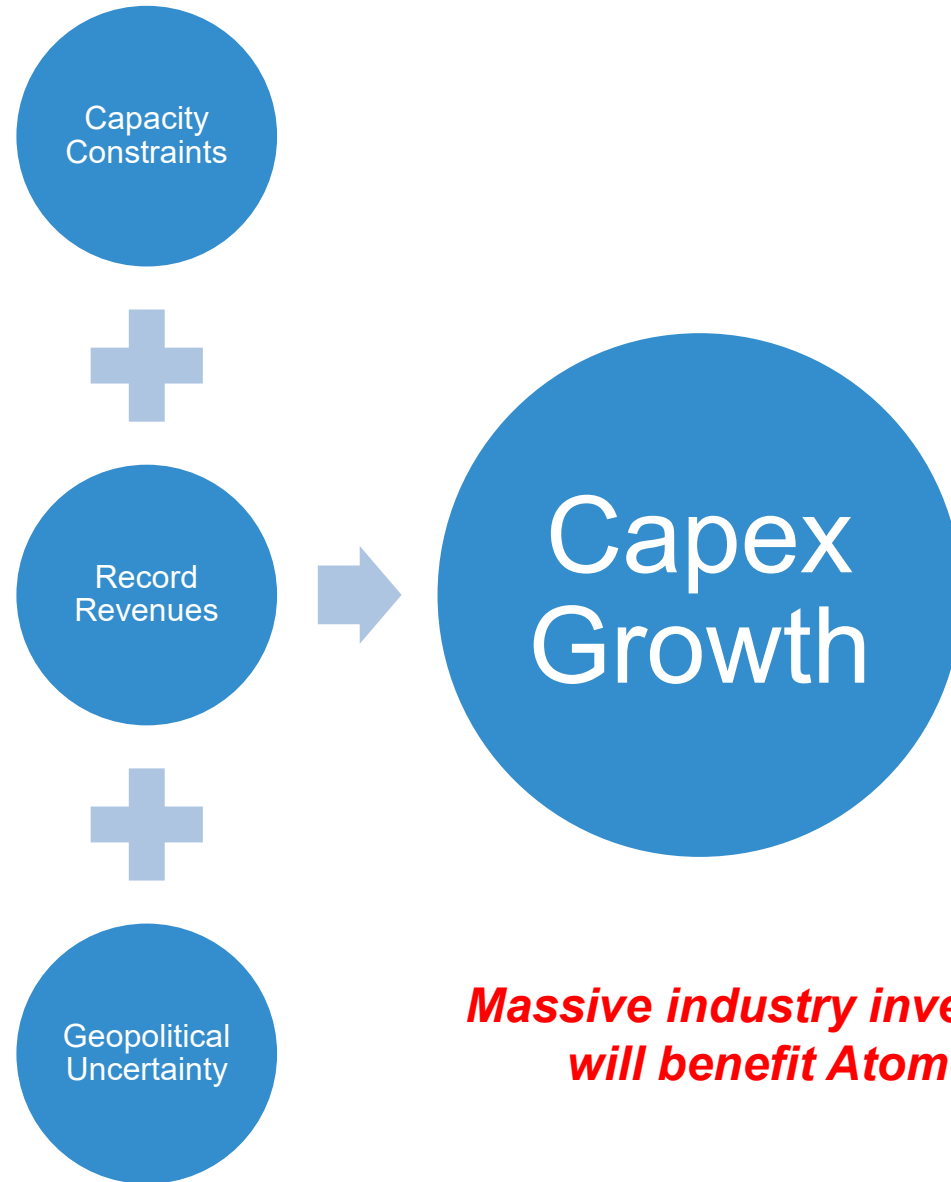


Mar 3, 2022 (9am PST) Sentaurus TCAD & Atomera Webinar

Join and learn about how semiconductor device improvements can be achieved by using Atomera MST technologies and MSTcad toolset with Synopsys TCAD solutions.

Join Us

Market forces driving strategy



***Massive industry investment
will benefit Atomera***

Financial Review



| | Q4 '20 | FY 2020 | Q1 '21 | Q2 '21 | Q3 '21 | Q4 '21 | FY 2021 | Balance Sheet 12/31/21 | |
|-------------------------------------|-----------------|------------------|-----------------|-----------------|-----------------|-----------------|------------------|---------------------------|----------------|
| GAAP Results | | | | | | | | Cash | \$28.7M |
| Revenue | \$ - | \$0.06M | \$0.4M | \$ - | \$ - | \$ - | \$0.4M | Debt | - |
| Gross Profit | \$ - | \$0.05M | \$0.4M | \$ - | \$ - | \$ - | \$0.4M | Shares Outstanding | 23.2M |
| Operating Expense | | | | | | | | | |
| R&D | \$2.2M | \$8.4M | \$2.2M | \$2.1M | \$2.2M | \$2.2M | \$8.8M | | |
| G&A | \$1.4M | \$5.6M | \$1.5M | \$1.5M | \$1.6M | \$1.5M | \$6.2M | | |
| S&M | \$0.3M | \$0.9M | \$0.3M | \$0.1M | \$0.3M | \$0.3M | \$1.0M | | |
| Total Operating Expense | \$3.9M | \$15.0M | \$4.0M | \$3.7M | \$4.1M | \$4.1M | \$15.9M | | |
| Net Loss | (\$3.9M) | (\$14.9M) | (\$3.6M) | (\$3.7M) | (\$4.2M) | (\$4.2M) | (\$15.7M) | | |
| Loss Per Share | (\$0.19) | (\$0.79) | (\$0.16) | (\$0.17) | (\$0.19) | (\$0.18) | (\$0.70) | | |
| GAAP/Non-GAAP Reconciliation | | | | | | | | | |
| Net Loss (GAAP) | (\$3.9M) | (\$14.9M) | (\$3.6M) | (\$3.7M) | (\$4.2M) | (\$4.2M) | (\$15.7M) | | |
| Stock-Based Compensation | \$0.8M | \$3.0M | \$0.7M | \$0.8M | \$0.8M | \$0.6M | \$3.0M | | |
| Other income (expense)* | - | \$0.2M | - | - | \$0.1M | \$0.3M | \$0.3M | | |
| Adjusted EBITDA (Non-GAAP)** | (\$3.0M) | (\$11.7M) | (\$2.9M) | (\$2.9M) | (\$3.4M) | (\$3.4M) | (\$12.5M) | | |

Some figures may not total exactly due to rounding

*Includes depreciation, interest income/expense and provision for income tax

**Adjusted EBITDA is a non-GAAP financial measure. Full reconciliation of GAAP and non-GAAP results is shown in our press release.

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