Q2 2026 Conference Call

August 4, 2026

Safe Harbor

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 24, 2026 (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

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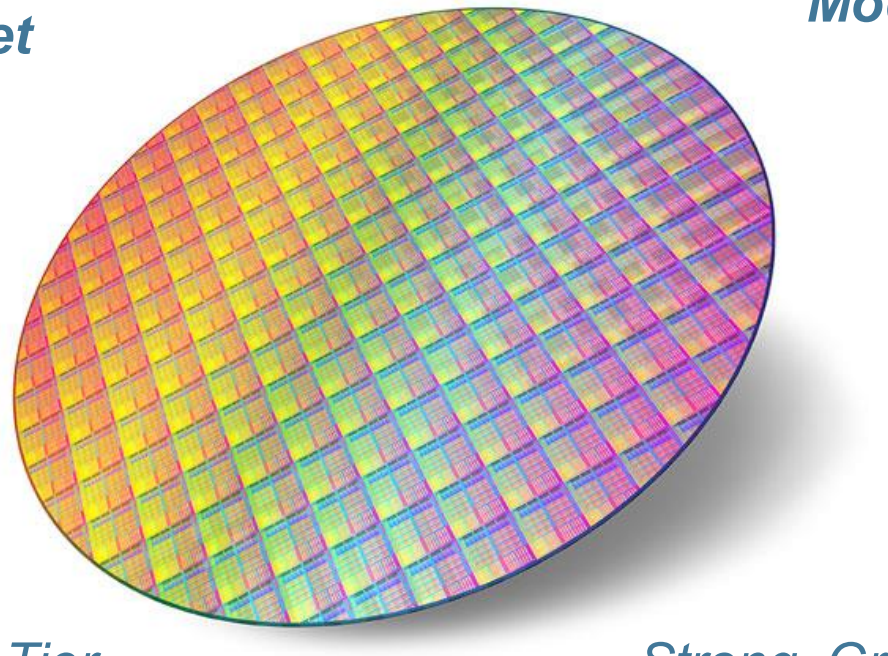
Transistor enhancement technology for the ***$750B semiconductor market***

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

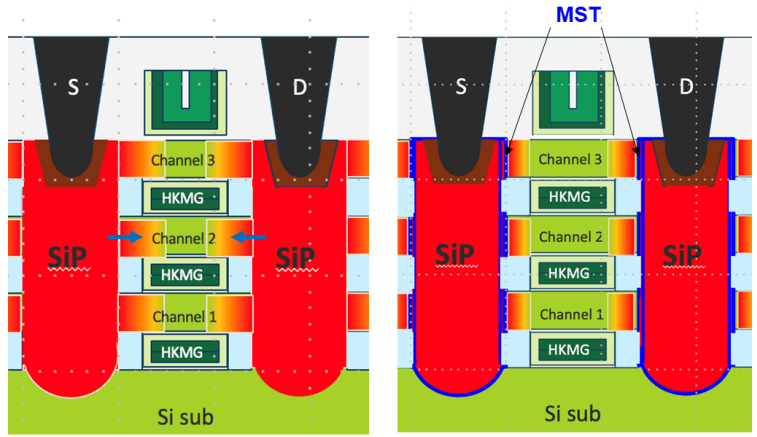


Top Tier ***Management Team***

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

Atomera's technology in AI

- **GAA: Cleared key milestone with 1 of 2 active customers**
  - In discussions with other 2 targets
- **DRAM 4F2: Re-established value proposition**
  - MST enables a cheaper, next-gen vertical access transistor vs. industry's current approach
  - Validation: TCAD study confirms feasibility
- **New NAND opportunity**
  - Major NAND supplier validates MST's planar periphery boost helps with AI NAND performance demands



GAA Transistor | GAA Transistor with MST

MST technology focus areas

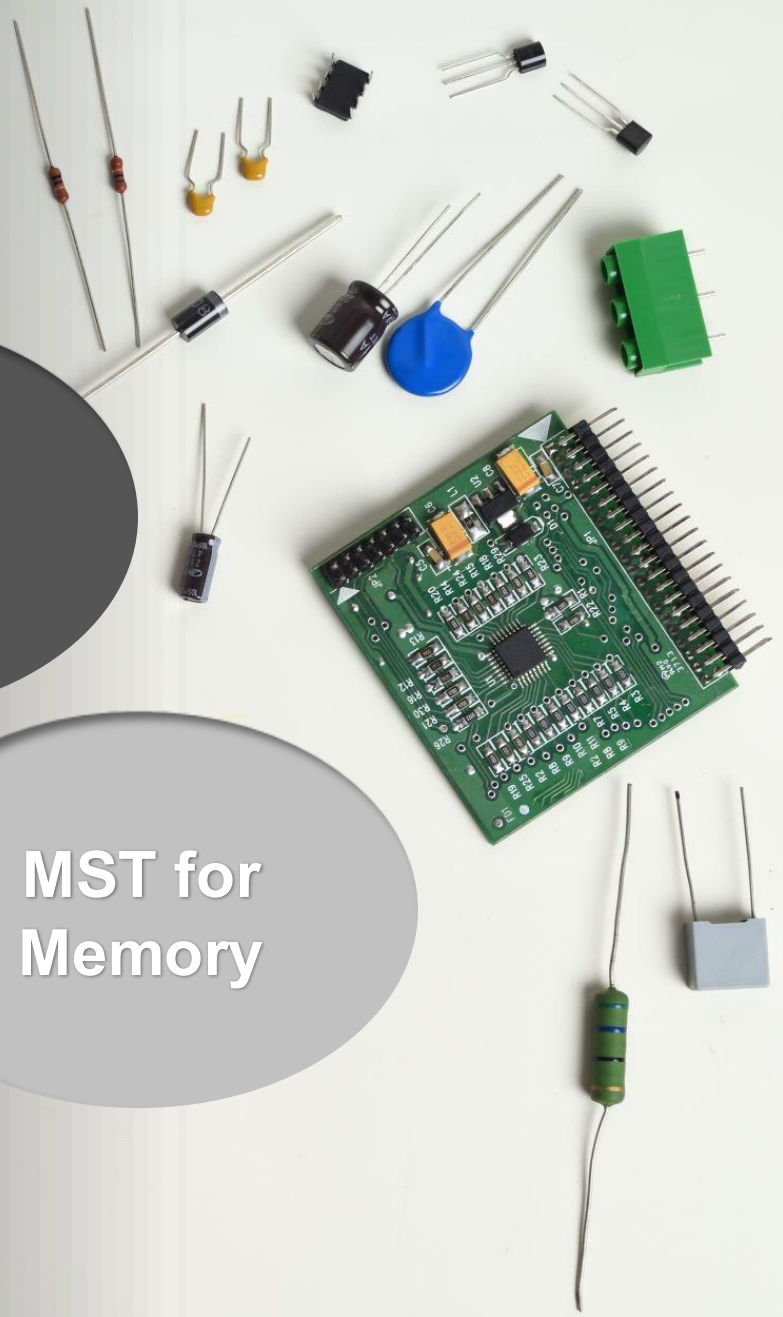
MST for Power

MST for RF-SOI

MST for Advanced Logic Nodes

MST for Memory

MST for GaN



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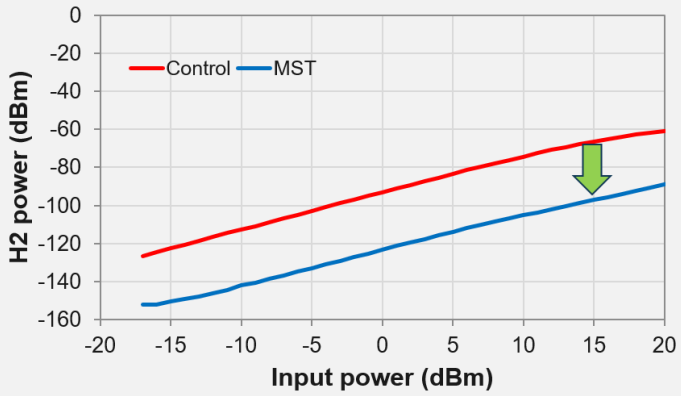
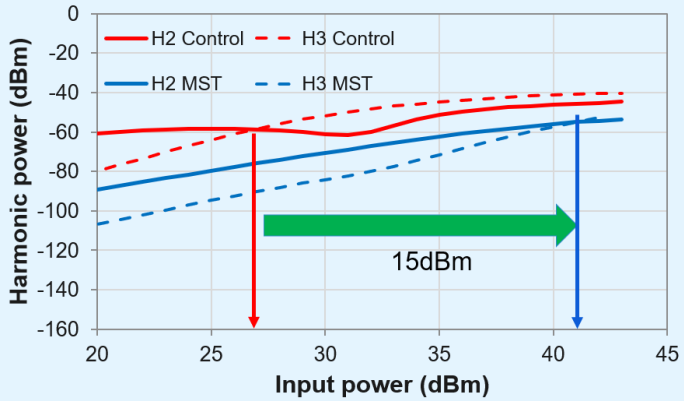
MST GaN on Silicon RF quality

Outstanding harmonic distortion performance

- MST has over 1000X lower harmonic distortion than control devices
- 15X better than the best published external GaN/Si result
  - 2025 imec “best GaN/Si” publication from 2025 BCICTS conference
- MST enables an unprecedented improvement in harmonics in GaN/Si substrates
- With superior linearity which is critical for RF designs





Exceptional power handling

- MST device H2/H3 crossover power increased by +15dBm
  - To >40dBm (>10W) input power
- Shows that MST GaN/Si substrates can handle higher power and stay well controlled
- Enables PA designs supporting peak 5G/6G performance

Incize test data

Harmonic distortion plots measure signal quality against input power - lower is better

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Financial Review

Income Statement	Three Months Ended		
($ in thousands, except per-share data)	June 30, 2026	March 31, 2026	June 30, 2025
REVENUE	**$ 158**	**$ 11**	**$ -**
Gross Profit	132	(115)	(62)
OPERATING EXPENSES			
Research & Development	3,287	3,457	3,004
General and Administration	3,167	2,333	2,048
Selling and Marketing	437	419	141
TOTAL OPERATING EXPENSES	**6,891**	**6,209**	**5,193**
OPERATING LOSS	(6,759)	(6,324)	(5,255)
Other Income (Expense)	423	251	288
NET LOSS	**$ (6,336)**	**$ (6,073)**	**$ (4,967)**
Net Loss Per Share	$ (0.17)	$ (0.17)	$ (0.17)
Weighted average shares outstanding	38,647	35,256	30,397
ADJUSTED EBITDA (NON-GAAP)	**$ (5,012)**	**$ (4,909)**	**$ (3,965)**
ADJUSTED EBITDA PER SHARE	$ (0.13)	$ (0.14)	$ (0.13)
Balance Sheet Information			
Cash, equivalents & ST investments	**$ 38,352**	**$ 41,090**	**$ 22,026**
Debt	-	-	-

GAAP to Non-GAAP Reconciliation

Reconciliation of GAAP to Non-GAAP Operating Expenses

($ in thousands, except per-share data)

	June 30, 2026	March 31, 2026	June 30, 2025
GAAP R&D Expenses	$ 3,287	$ 3,457	$ 3,004
Subtract Stock Comp Expense	(631)	(534)	(536)
Subtract Depreciation and Amortization	(4)	(5)	(4)
Adjusted Non-GAAP Research & Development Expenses	$ 2,652	$ 2,918	$ 2,464
GAAP G&A Expenses	3,167	2,333	2,048
Subtract Stock Comp Expense	(1,038)	(829)	(740)
Subtract Depreciation and Amortization	(1)	(4)	(8)
AdjustedNon-GAAP G&A Expenses	$ 2,128	$ 1,500	$ 1,300
GAAP Sales & Mktg Expenses	437	419	141
Subtract Stock Comp Expense	(72)	(43)	(2)
Subtract Depreciation and Amortization	(1)	-	-
Adjusted Non-GAAP Sales&Mktg Expenses	$ 364	$ 376	$ 139
Total Non-GAAP Operating Expenses	**$ 5,144**	**$ 4,794**	**$ 3,903**

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