

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): October 28, 2021

ATOMERA INCORPORATED

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

001-37850

(Commission File Number)

30-0509586

(I.R.S. Employer Identification Number)

750 University Avenue, Suite 280  
Los Gatos, California 95032  
(Address of principal executive offices)

(408) 442-5248

(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common stock: Par value \$0.001	ATOM	NASDAQ Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 2.02 Results of Operations and Financial Condition**

On Oct 28, 2021, Atomera Incorporated issued a press release announcing its financial results for the three and nine months ended September 30, 2021. The Company also intends to conduct an earnings call over which it will distribute an investor presentation. The text of the press release is attached hereto as Exhibit 99.1 and the investor presentation is attached hereto as Exhibit 99.2, both are incorporated by reference herein.

The information in this Current Report, including the exhibits attached hereto, is furnished pursuant to Item 2.02 and shall not be deemed “filed” for any purpose, including for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section. The information in this Current Report on Form 8-K shall not be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended (the “Securities Act”), or the Exchange Act regardless of any general incorporation language in such filing.

**Item 9.01 Financial Statements and Exhibits****(d) Exhibits**

<b>Exhibit Number</b>	<b>Exhibit Description</b>
99.1	<a href="#">Press release dated October 28, 2021 Atomera Incorporated</a>
99.2	<a href="#">Investor presentation dated October 28, 2021 Atomera Incorporated</a>

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

**ATOMERA INCORPORATED**

Dated: October 28, 2021

*/s/ Francis B. Laurencio*

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Francis B. Laurencio, Chief Financial Officer



## Atomera Provides Third Quarter 2021 Results

**LOS GATOS, Calif.** Oct. 28, 2021 Atomera Incorporated (NASDAQ: ATOM), a **semiconductor materials and technology licensing company**, today provided a corporate update and announced financial results for the third quarter ended September 30, 2021.

- Company reached formal acceptance of 200 and 300mm Epi deposition tool and facility
- Patents issued and pending reached 298 as of September 30th

### Management Commentary

“Atomera’s strong benefits for power devices, RF products and advanced nodes devices have been confirmed through extensive testing and modeling, and our customers and partners are now seeing the data as our staff has been able to visit more customers in person over this last quarter,” said Scott Bibaud, President and CEO. “We have expanded our pipeline for future JDA customers, while our current JDA partner made progress toward production. We are confident we can help customers gain competitive advantages as the industry starts to exit this period of tight fab capacity and supply shortages, and enters a stage of robust investment in new production technologies and equipment.”

### Financial Results

The Company incurred a net loss of (\$4.2) million, or (\$0.19) per basic and diluted share in the third quarter of 2021, compared to a net loss of (\$3.6) million, or (\$0.19) per basic and diluted share, for the third quarter of 2020. Adjusted EBITDA (a non-GAAP financial measure) in the third quarter of 2021 was a loss of (\$3.6) million compared to an adjusted EBITDA loss of (\$2.7) million in the third quarter of 2020.

The Company had \$31.8 million in cash and cash equivalents as of September 30, 2021, compared to \$37.9 million as of December 31, 2020.

The total number of shares outstanding was 23.1 million as of September 30, 2021.

### Third Quarter 2021 Results Webinar

Atomera will host a live video webinar today to discuss its financial results and recent progress.

Date: Thursday, Oct. 28, 2021

Time: 2:00 p.m. PT (5:00 p.m. ET)

Webcast: Accessible at <https://ir.atomera.com>

**Note about Non-GAAP Financial Measures**

In addition to the unaudited results presented in accordance with generally accepted accounting principles, or GAAP, in this press release, Atomera presents adjusted EBITDA, which is a non-GAAP financial measure. Adjusted EBITDA is determined by taking net loss and eliminating the impacts of interest, depreciation, amortization and stock-based compensation. Our definition of adjusted EBITDA may not be comparable to the definitions of similarly-titled measures used by other companies. We believe that this non-GAAP financial measure, viewed in addition to and not in lieu of our reported GAAP results, provides useful information to investors by providing a more focused measure of operating results. This metric is used as part of the Company's internal reporting to evaluate its operations and the performance of senior management. A table reconciling this measure to the comparable GAAP measure is available in the accompanying financial tables below.

**About Atomera Incorporated**

Atomera Incorporated is a semiconductor materials and technology licensing company focused on deploying its proprietary, silicon-proven technology into the semiconductor industry. Atomera has developed Mears Silicon Technology™ (MST®), which increases performance and power efficiency in semiconductor transistors. MST can be implemented using equipment already deployed in semiconductor manufacturing facilities and is complementary to other nano-scaling technologies already in the semiconductor industry roadmap. More information can be found at [www.atomera.com](http://www.atomera.com)

**Safe Harbor**

This press release contains forward-looking statements concerning Atomera Incorporated, including statements regarding the prospects for the semiconductor industry generally and the ability of our MST technology to significantly improve semiconductor performance. Those forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual results to differ materially. Among those factors are: (1) the fact that, to date, we have only recognized minimal engineering services and licensing revenues and we have not yet commenced principal revenue producing operations or entered into a definitive royalty-based manufacturing and distribution license agreement with regard to our MST technology, thus subjecting us to all of the risks inherent in an early-stage enterprise; (2) risks related our ability to successfully complete the milestones in our joint development agreement or, even if successfully completed, to reach a commercial distribution license with our JDA customer; (3) risks related to our ability to advance the licensing arrangements with our initial integration licensees, Asahi Kasei Microdevices, ST Microelectronics and our fabless licensee, to royalty-based manufacturing and distribution licenses or our ability to add other licensees; (4) risks related to our ability to raise sufficient capital, as and when needed, to pursue the further development, licensing and commercialization of our MST technology; (5) our ability to protect our proprietary technology, trade secrets and knowhow and (6) those other risks disclosed in the section "Risk Factors" included in our Annual Report on Form 10-K filed with the SEC on February 19, 2021. We caution readers not to place undue reliance on any forward-looking statements. We do not undertake, and specifically disclaim any obligation, to update or revise such statements to reflect new circumstances or unanticipated events as they occur.

-- Financial Tables Follow --

**Atomera Incorporated**  
**Condensed Balance Sheets**  
(in thousands, except per share data)

	<u>September 30,</u> <u>2021</u> <u>(Unaudited)</u>	<u>December 31,</u> <u>2020</u>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 31,789	\$ 37,942
Prepaid expenses and other current assets	429	132
Total current assets	<u>32,218</u>	<u>38,074</u>
Property and equipment, net	208	153
Operating lease right-of-use asset	950	705
Financing lease right-of-use asset	6,170	–
Long-term prepaid rent	–	450
Long-term prepaid maintenance and supplies	91	–
Security deposit	14	13
<b>Total assets</b>	<u>\$ 39,651</u>	<u>\$ 39,395</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 321	\$ 442
Accrued expenses	315	211
Accrued payroll related expenses	434	705
Current operating lease liability	214	90
Current financing lease liability	1,621	–
Total current liabilities	<u>2,905</u>	<u>1,448</u>
Long-term operating lease liability	809	602
Long-term financing lease liability	4,455	–
<b>Total liabilities</b>	<u>8,169</u>	<u>2,050</u>
Commitments and contingencies	–	–
Stockholders' equity:		
Preferred stock \$0.001 par value, authorized 2,500 shares; none issued and outstanding at September 30, 2021 and December 31, 2020	–	–
Common stock: \$0.001 par value, authorized 47,500 shares; 23,145 and 22,375 shares issued and outstanding as of September 30, 2021 and December 31, 2020, respectively;	23	22
Additional paid-in capital	193,148	187,463
Accumulated deficit	(161,689)	(150,140)
Total stockholders' equity	<u>31,482</u>	<u>37,345</u>
<b>Total liabilities and stockholders' equity</b>	<u>\$ 39,651</u>	<u>\$ 39,395</u>

**Atomera Incorporated**  
**Condensed Statements of Operations**  
**(Unaudited)**  
**(in thousands, except per share data)**

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2021	2020	2021	2020
Revenue	\$ —	\$ —	\$ 400	\$ 62
Cost of revenue	—	—	—	(13)
Gross margin	\$ —	\$ —	\$ 400	\$ 49
Operating expenses				
Research and development	2,232	2,049	6,530	6,197
General and administrative	1,637	1,322	4,656	4,247
Selling and marketing	267	208	670	648
Total operating expenses	<u>4,136</u>	<u>3,579</u>	<u>11,856</u>	<u>11,092</u>
Loss from operations	(4,136)	(3,579)	(11,456)	(11,043)
Other income (expense)				
Interest income	2	1	7	41
Interest expense	(52)	—	(52)	—
Total other income (expense), net	<u>(50)</u>	<u>1</u>	<u>(45)</u>	<u>41</u>
Net loss before income taxes	(4,186)	(3,578)	(11,501)	(11,002)
Provision for income taxes	17	—	48	—
Net loss	<u>\$ (4,203)</u>	<u>\$ (3,578)</u>	<u>\$ (11,549)</u>	<u>\$ (11,002)</u>
Net loss per common share, basic and diluted	<u>\$ (0.19)</u>	<u>\$ (0.19)</u>	<u>\$ (0.52)</u>	<u>\$ (0.61)</u>
Weighted average number of common shares outstanding, basic and diluted	<u>22,629</u>	<u>19,337</u>	<u>22,405</u>	<u>18,028</u>

**Atomera Incorporated**  
**Reconciliation to Non- GAAP EBITDA**  
**(Unaudited)**

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2021	2020	2021	2020
Net loss (GAAP)	\$ (4,203)	\$ (3,578)	\$ (11,549)	\$ (11,002)
Add (subtract) the following items:				
Interest income	(2)	(1)	(7)	(41)
Interest expense	52	–	52	–
Provision for income taxes	17	–	48	–
Depreciation and amortization	21	11	47	32
Warrant modification	–	–	–	139
Stock-based compensation	756	829	2,334	2,224
Adjusted EBITDA (non-GAAP)	<u>\$ (3,359)</u>	<u>\$ (2,739)</u>	<u>\$ (9,075)</u>	<u>\$ (8,648)</u>

**Investor Contact:**

Bishop IR  
Mike Bishop  
(415) 894-9633  
investor@atomera.com





The image features a futuristic, digital-themed background with glowing blue and orange light trails, grid patterns, and particle effects. In the center, the Atomera logo is displayed, consisting of a stylized cluster of blue and grey dots. Below the logo, the word "atomera" is written in a lowercase, sans-serif font. Underneath the company name, the text "Q3 2021 Conference Call" is prominently displayed in a large, white, sans-serif font. Below this, the date "October 28, 2021" is written in a smaller, white, sans-serif font. At the bottom center, the word "Atomera" appears in a very small, light grey font, and a small number "1" is visible in the bottom right corner.

atomera

Q3 2021 Conference Call

October 28, 2021

Atomera 1

# 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 19, 2021. 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.



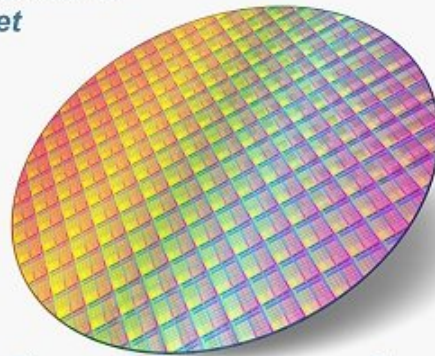
# Mears Silicon Technology (MST®)

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*

Market forces  
driving strategy



Atomera Confidential

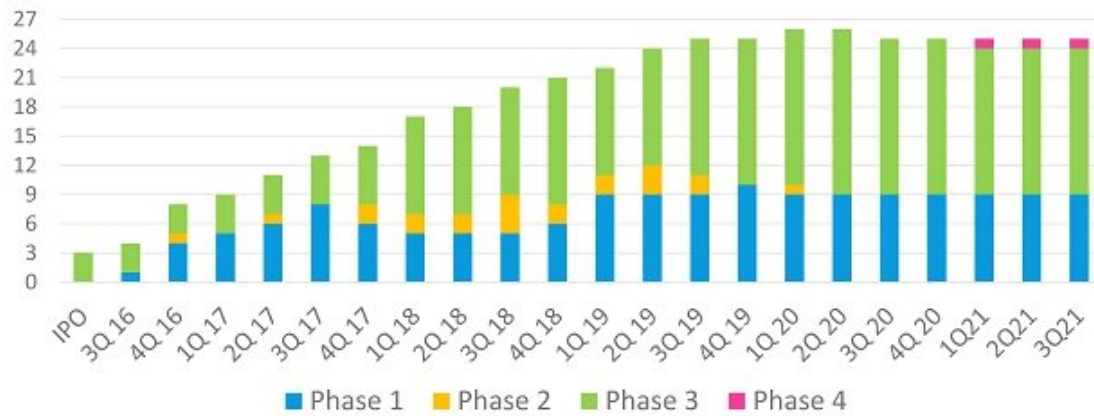


***Massive industry investment  
will benefit Atomera***

# 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 2021)



# MST technology focus areas



Atomera

MST-SP

MST for  
Advanced  
Nodes

MST for  
RF-SOI



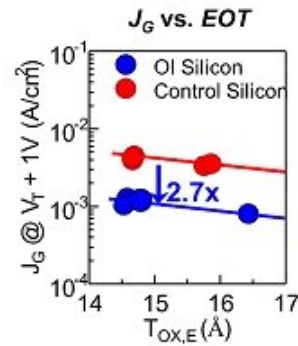
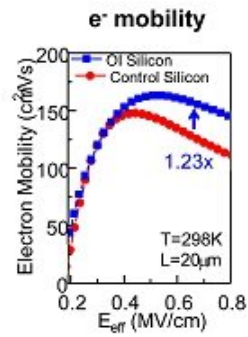
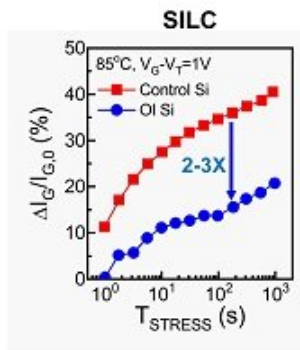
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# MST for High-k metal gate (HKMG) transistors



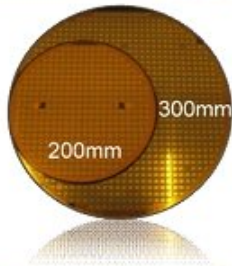
## ► MST enhances HKMG transistor performance and reliability\*

- Reduced stress induced leakage current (SILC) enabling reliability improvement
- 23% long-channel mobility enhancement
- 2.7x lower gate leakage



\* Professor Suman Datta Group





Epi Deposition Tool

## ▶ Epi deposition facility

- 300mm Epi deposition
- 200mm Epi deposition
- Wafer cleaning equipment
- Metrology tools
- Advanced wafer handling
- World class clean room facility

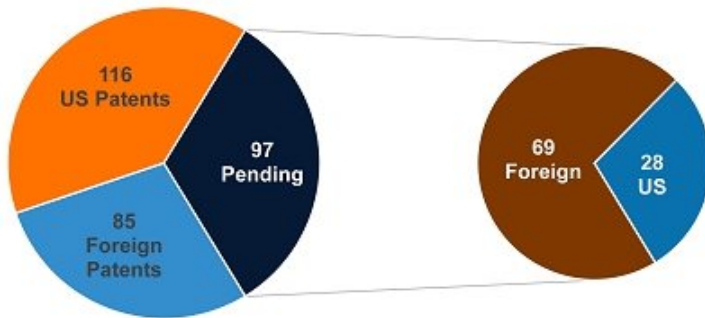
## ▶ Available to deliver customer wafers



# IP Portfolio Grew >20% YoY



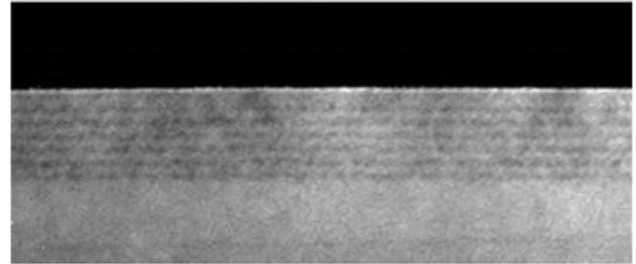
## 298 Patents Granted and Pending



*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



	Q3 '20	Q4 '20	Q1 '21	Q2 '21	Q3 '21	Balance Sheet 9/30/21
<b>GAAP Results</b>						
Revenue	\$ -	\$ -	\$0.4M	\$ -	\$ -	Cash \$31.8M
Gross Profit	\$ -	\$ -	\$0.4M	\$ -	\$ -	Debt -
Operating Expense						Shares Outstanding 23.1M
R&D	\$2.0M	\$2.2M	\$2.2M	\$2.1M	\$2.3M	
G&A	\$1.3M	\$1.4M	\$1.5M	\$1.5M	\$1.6M	
S&M	\$0.2M	\$0.3M	\$0.3M	\$0.1M	\$0.3M	
Total Operating Expense	\$3.6M	\$3.9M	\$4.0M	\$3.7M	\$4.1M	
Net Loss	(\$3.6M)	(\$3.9M)	(\$3.6M)	(\$3.7M)	(\$4.2M)	
Loss Per Share	(\$0.19)	(\$0.19)	(\$0.16)	(\$0.17)	(\$0.19)	
<b>Reconciliation between GAAP &amp; Non-GAAP</b>						
Net Loss (GAAP)	(\$3.6M)	(\$3.9M)	(\$3.6M)	(\$3.7M)	(\$4.2M)	
Stock-Based Compensation	\$0.8M	\$0.8M	\$0.7M	\$0.8M	\$0.8M	
Other income (expense)*	-	-	-	-	\$0.1M	
Adjusted EBITDA (Non-GAAP)**	(\$2.7M)	(\$3.0M)	(\$2.9M)	(\$2.9M)	(\$3.4M)	

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. A full reconciliation of GAAP and non-GAAP results is contained in our Q3 press release.

Mission Statement

*We collaborate with customers  
to improve their products,  
through integration of MST,  
so that both companies  
benefit financially*





atomera

Thank You