
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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): May 3, 2018

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) (zip code)

(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 (see General Instruction A.2. below):

- ☐ 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))

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 May 3, 2018, Atomera Incorporated issued a press release announcing its financial results for the three months ended March 31, 2018. The Company also conducted an earnings call over which it distributed 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:

- 99.1 [Press release dated May 3, 2018 Atomera Incorporated](#)
- 99.2 [Investor presentation May 3, 2018 Atomera Incorporated](#)

SIGNATURES

Pursuant to the requirements of the Securities and 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

May 3, 2018

By: /s/ Francis Laurencio
Francis Laurencio
Chief Financial Officer

Exhibit 99.1

Atomera Provides First Quarter 2018 Results

LOS GATOS, CA May 3, 2018 Atomera Incorporated (NASDAQ: ATOM), a semiconductor materials and intellectual property licensing company focused on deploying its proprietary technology into the semiconductor industry, today provided a corporate update and announced financial results for the first quarter ended March 31, 2018.

Company Highlights

- Grew the number of customers in Phase III Integration by 50% to nine
- Initiated first customer multi-process evaluations
- 17 engagements underway with 14 customers
- Completed Atomera's first installation of MST technology at a customer fab

Management Commentary

"The first part of 2018 has been a period of great progress for Atomera as measured by advancement of customer milestones toward licenses," commented Scott Bibaud, President and CEO. "Our work in many process nodes, from the legacy analog to the most cutting edge, is being recognized by industry, the press, academia, and most importantly, our growing customer base."

First Quarter 2018 Financial Results

During the first quarter of 2018, the Company incurred a net loss of \$3.1 million, or (\$0.26) per basic and diluted share, compared to a net loss of \$3.5 million, or (\$0.31) per basic and diluted share, for the first quarter of 2017. Adjusted EBITDA (a non-GAAP financial measure) in the first quarter of 2018 was a loss of \$2.6 million compared to an adjusted EBITDA loss of \$2.4 million in the first quarter of 2017.

The Company had \$14.5 million in cash and cash equivalents as of March 31, 2018, compared to \$17.4 million as of December 31, 2017.

The total number of shares outstanding was 12,361,069 as of March 31, 2018.

2018 First Quarter Results Conference Call and Webcast

Atomera will host a conference call today to discuss its financial results and recent progress.

Date: Thursday, May 3, 2018

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

Phone: 844-263-8318 (domestic); +1 (213) 358-0960 (international)

Replay: Available until May 10, 2018; 855-859-2056 (domestic); +1(404) 537-3406 (international); passcode 2688678.

Webcast: Accessible at www.atomera.com

Note about NonGAAP 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 nonGAAP financial measure. Adjusted EBITDA is determined by taking net loss and eliminating the impacts of interest, taxes, depreciation, amortization, stockbased compensation, the change in fair value of derivative liabilities, and the gain on the extinguishment of debt. Our definition of adjusted EBITDA may not be comparable to the definitions of similarly titled measures used by other companies. We believe that this nonGAAP financial measure, viewed in addition to and not in lieu of its 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 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 nanoscaling technologies already in the semiconductor industry roadmap.

Safe Harbor

This press release contains forwardlooking 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 forwardlooking 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 we have not yet commenced revenue producing operations or entered into a definitive agreement with regard to the licensing or commercialization of our MST technology, thus subjecting us to all of the risks inherent in a prerevenue enterprise; (2) 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; (3) our ability to protect our proprietary technology, trade secrets and knowhow and (4) those other risks disclosed in the section "Risk Factors" included in our Annual Report on Form 10-K for the year ended December 31, 2017 and filed with the SEC on March 6, 2018. We caution readers not to place undue reliance on any forwardlooking 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.

Investor Contact:

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

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

	<u>March 31, 2018 (Unaudited)</u>	<u>December 31, 2017</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 14,547	\$ 17,369
Accounts receivable	—	110
Prepaid expenses and other current assets	401	248
Total current assets	<u>14,948</u>	<u>17,727</u>
Property and equipment, net	68	67
Security deposit	<u>13</u>	<u>13</u>
Total assets	<u><u>\$ 15,029</u></u>	<u><u>\$ 17,807</u></u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 283	\$ 198
Accrued expenses	208	239
Accrued payroll related expenses	<u>226</u>	<u>512</u>
Total liabilities	<u>717</u>	<u>949</u>
Commitments and contingencies		
Stockholders' equity:		
Preferred stock, \$0.001 par value, authorized 2,500 shares; none issued and outstanding at March 31, 2018 and December 31, 2017	—	—
Common stock, \$0.001 par value, authorized 47,500 shares; 12,361 shares issued and outstanding at March 31, 2018 and 12,161 issued and outstanding as of December 31, 2017	12	12
Additional paid-in capital	126,457	125,911
Accumulated deficit	<u>(112,157)</u>	<u>(109,065)</u>
Total stockholders' equity	<u>14,312</u>	<u>16,858</u>
Total liabilities and stockholders' equity	<u><u>\$ 15,029</u></u>	<u><u>\$ 17,807</u></u>

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

	Three Months ended March 31,	
	2018	2017
Operating expenses:		
Research and development	\$ 1,690	\$ 1,456
General and administrative	1,203	1,603
Selling and marketing	246	509
Total operating expenses	<u>3,139</u>	<u>3,568</u>
Loss from operations	(3,139)	(3,568)
Other income/(expense):		
Interest income	47	28
Other expense	<u>—</u>	<u>(4)</u>
Total other income, net	<u>47</u>	<u>24</u>
Net loss	<u>\$ (3,092)</u>	<u>\$ (3,544)</u>
Net loss per common share, basic and diluted	<u>\$ (0.26)</u>	<u>\$ (0.31)</u>
Weighted average number of common shares outstanding, basic and diluted	<u>12,041</u>	<u>11,572</u>

Atomera Incorporated
Reconciliation to Non-GAAP Adjusted EBITDA
(Unaudited)
(in thousands)

	Three Months ended	
	March 31,	
	2018	2017
Net loss (GAAP):	\$ (3,092)	\$ (3,544)
Add (subtract) the following items:		
Interest income	(47)	(28)
Interest expense	—	—
Depreciation and amortization	8	5
Stock-based compensation	545	1,210
Adjusted EBITDA (non-GAAP)	<u>\$ (2,586)</u>	<u>\$ (2,357)</u>



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1Q 2018 Conference Call

Forward-Looking Statements

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 described in the "Risk Factors" section of our Annual Report on Form 10-K for the year ended December 31, 2017 filed with the SEC on March 6, 2018 (the "2017 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 2017 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.

Company Overview

Transistor enhancement
technology for the
\$400B semiconductor market

Strong, Growing and
Defensible
Patent Portfolio

**Top Tier
Management Team**

High Leverage IP
Licensing Business Model

Technology at the Atomic Level

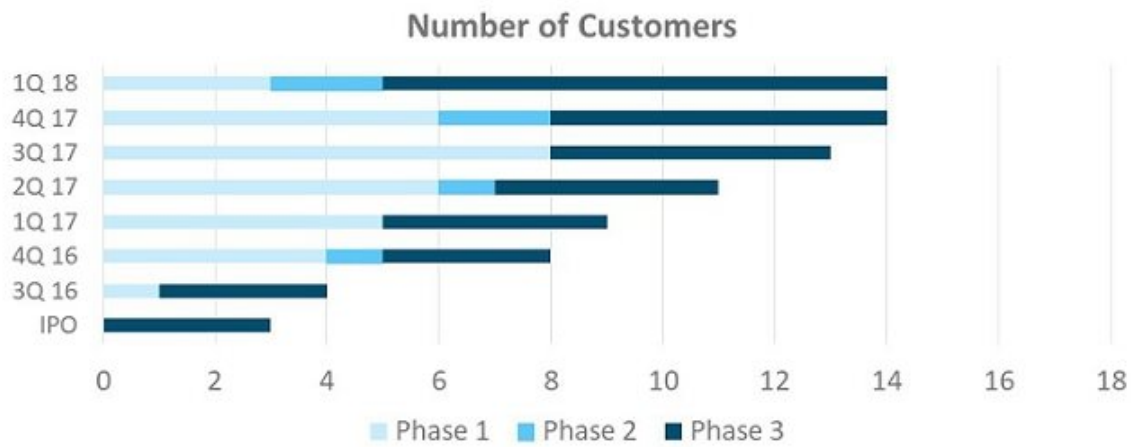
Customer Engagement Phases



First Installation Complete



Customer Pipeline

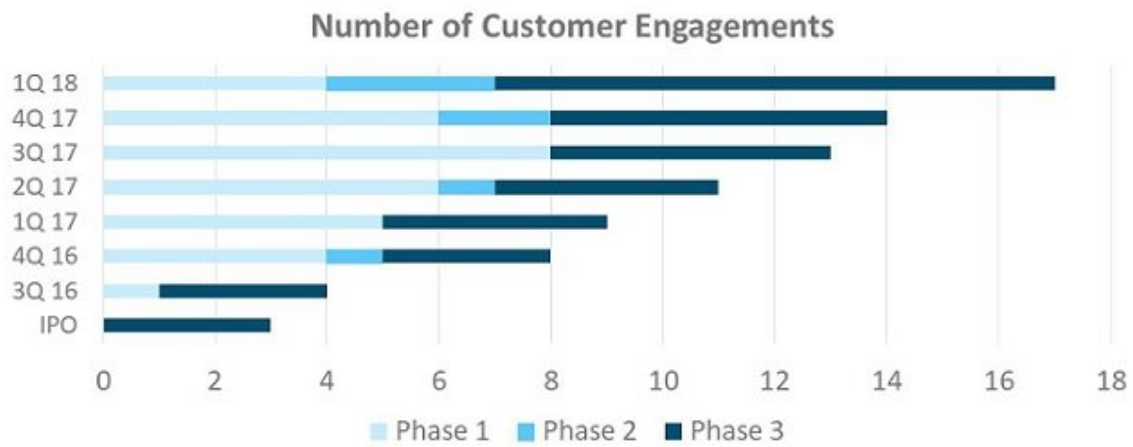


Now engaged with 50% of the world's top semiconductor makers*

* 10 of the top 20 (IC Insights, McClean Report 2017)



Customer Engagement Pipeline



Now engaged with 50% of the world's top semiconductor makers*

* 10 of the top 20 (IC Insights, McClean Report 2017)



Technology and Market Segments



Financials

	Q1 2018	Q4 2017	2017		
			Q3 2017	Q2 2017	Q1 2017
GAAP Results					
Revenue	-	\$0.1M	-	-	-
Gross Profit	-	\$0.1M	-	-	-
Operating Expense	(\$3.1M)	(\$2.7M)	(\$3.3M)	(\$3.7M)	(\$3.6M)
Net Loss	(\$3.1M)	(\$2.6M)	(\$3.3M)	(\$3.6M)	(\$3.5M)
Loss Per Share	(\$0.26)	(\$0.21)	(\$0.28)	(\$0.31)	(\$0.31)
Reconciliation between GAAP & Non-GAAP*					
Net Loss (GAAP)	(\$3.1M)	(\$2.6M)	(\$3.3M)	(\$3.6M)	(\$3.5M)
Interest Expense	-	-	-	-	-
Stock-Based Compensation	\$0.5M	\$0.5M	\$0.9M	\$1.4M	\$1.2M
Adjusted EBITDA (Non-GAAP)*	(\$2.6M)	(\$2.1M)	(\$2.4M)	(\$2.2M)	(\$2.4M)
Cash at March 31, 2018	\$14.5M				
Shares Outstanding at March 31, 2018	12.4M				

* For a full reconciliation of GAAP and non-GAAP results, please see our press release issued May 3, 2018.



Summary

- Completed first installation of MST on customer Epi tool
- Started first multi-process engagements at three customers
- Increased the number of customers in Phase III (Integration) by 50%
- Reached 17 total customer engagements
- Continued to expand our technology reach
- Building momentum to commercialization



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1Q 2018 Conference Call

