

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): August 3, 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 August 3, 2021, Atomera Incorporated issued a press release announcing its financial results for the three and six months ended June 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:

- 99.1 [Press release dated August 3, 2021 Atomera Incorporated](#)
- 99.2 [Investor presentation dated August 3, 2021 Atomera Incorporated](#)
- 104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

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: August 3, 2021

/s/ Francis B. Laurencio

Francis B. Laurencio, Chief Financial Officer



Atomera Provides Second Quarter 2021 Results

LOS GATOS, Calif. Aug. 3, 2021 Atomera Incorporated (NASDAQ: ATOM), a **semiconductor materials and technology licensing company**, today provided a corporate update and announced financial results for the second quarter ended June 30, 2021.

- Appointed two new senior executives to lead engineering and marketing/business development.
- Released a white paper showing how MST helps solve industry problems at the most advanced production nodes.

Management Commentary

“In Q2 Atomera made strong progress in our More-than-Moore focused technologies including MST-SP and RF-SOI while also detailing how MST can be used in the newest production nodes under development today,” said Scott Bibaud, President and CEO. “We are also excited to welcome Jeff Lewis, a seasoned semiconductor executive as our new SVP of Business Development who we believe will help us to accelerate our products to market over a wider set of customers.”

Financial Results

The Company incurred a net loss of (\$3.7) million, or (\$0.17) per basic and diluted share in the second quarter of 2021, compared to a net loss of (\$3.8) million, or (\$0.21) per basic and diluted share, for the second quarter of 2020. Adjusted EBITDA (a non-GAAP financial measure) in the second quarter of 2021 was a loss of (\$2.9) million compared to an adjusted EBITDA loss of (\$3.0) million in the second quarter of 2020.

The Company had \$34.3 million in cash and cash equivalents as of June 30, 2021, compared to \$37.9 million as of December 31, 2020.

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

Second Quarter 2021 Results Webinar

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

Date: Tuesday, Aug. 3, 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

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 know-how 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>June 30,</u> <u>2021</u>	<u>December 31,</u> <u>2020</u>
	(Unaudited)	
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 34,341	\$ 37,942
Prepaid expenses and other current assets	659	132
Total current assets	35,000	38,074
Property and equipment, net	206	153
Operating lease right-of-use asset	998	705
Long-term prepaid rent	450	450
Security deposit	14	13
Total assets	\$ 36,668	\$ 39,395
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 411	\$ 442
Accrued expenses	184	211
Accrued payroll related expenses	322	705
Current operating lease liability	213	90
Total current liabilities	1,130	1,448
Long term operating lease liability	849	602
Total liabilities	1,979	2,050
Commitments and contingencies		
Stockholders' equity:		
Preferred stock \$0.001 par value, authorized 2,500 shares; none issued and outstanding at June 30, 2021 and December 31, 2020	-	-
Common stock: \$0.001 par value, authorized 47,500 shares; 23,104 and 22,375 shares issued and outstanding as of June 30, 2021 and December 31, 2020, respectively;	23	22
Additional paid-in capital	192,152	187,463
Accumulated deficit	(157,486)	(150,140)
Total stockholders' equity	34,689	37,345
Total liabilities and stockholders' equity	\$ 36,668	\$ 39,395

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

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
Revenue	\$ —	\$ —	\$ 400	\$ 62
Cost of revenue	—	—	—	(13)
	\$ —	\$ —	\$ 400	\$ 49
Operating expenses				
Research and development	2,069	2,086	4,298	4,148
General and administrative	1,506	1,480	3,019	2,925
Selling and marketing	137	215	403	440
Total operating expenses	3,712	3,781	7,720	7,513
Loss from operations	(3,712)	(3,781)	(7,320)	(7,464)
Other income				
Interest income	3	2	5	40
Total other income	3	2	5	40
Net loss before income taxes	(3,709)	(3,779)	(7,315)	(7,424)
Provision for income taxes	17	—	31	—
Net loss	\$ (3,726)	\$ (3,779)	\$ (7,346)	\$ (7,424)
Net loss per common share, basic and diluted	\$ (0.17)	\$ (0.21)	\$ (0.33)	\$ (0.43)
Weighted average number of common shares outstanding, basic and diluted	22,492	17,975	22,292	17,367

Atomera Incorporated
Reconciliation to Non- GAAP EBITDA
(Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
Net loss (GAAP)	\$ (3,726)	\$ (3,779)	\$ (7,346)	\$ (7,424)
Add (subtract) the following items				
Interest income	(3)	(2)	(5)	(40)
Provision for income taxes	17	—	31	—
Depreciation and amortization	13	11	26	21
Warrant modification	—	—	—	139
Stock-based compensation	847	766	1,578	1,395
Adjusted EBITDA (non-GAAP)	\$ (2,852)	\$ (3,004)	\$ (5,716)	\$ (5,909)

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



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.



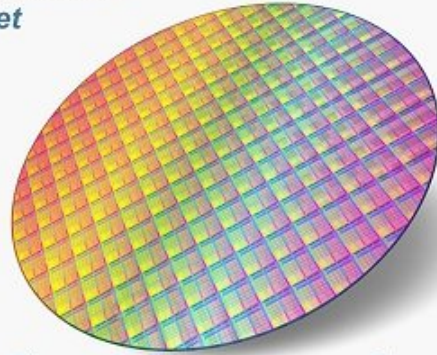
Mears Silicon Technology (MST®)

Quantum Engineered Materials



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

*High Leverage IP
Licensing Business
Model*



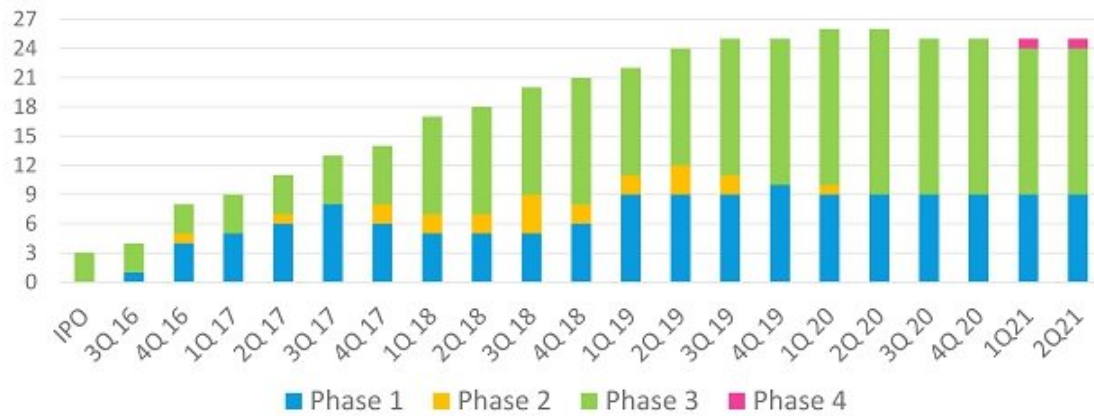
*Top Tier
Management Team*

*Strong, Growing and
Defensible
Patent Portfolio*

Customer Pipeline



Number of Customer Engagements

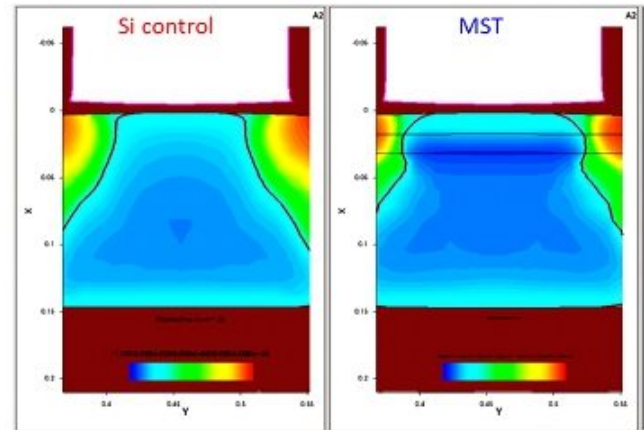


- 19 customers, 25 engagements
- Working with 50% of the world's top semiconductor makers*

* At least 10 of the top 20 (IC Insights, McClean Report 2021)



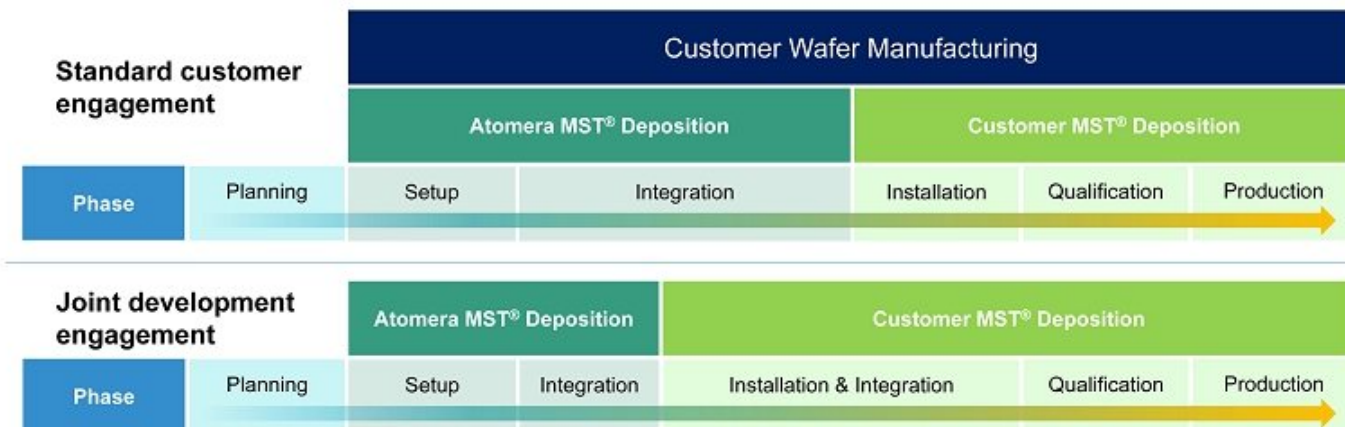
- ▶ **Leading semiconductor companies use TCAD to model manufacturing processes**
 - MSTcad is an add-on for MST
- ▶ **MSTcad can speeds up the time needed to evaluate multiple MST integration options**
- ▶ **Lowers cost of MST evaluation**
- ▶ **Speeds time to successful wafer runs**
- ▶ **Fewer wafer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



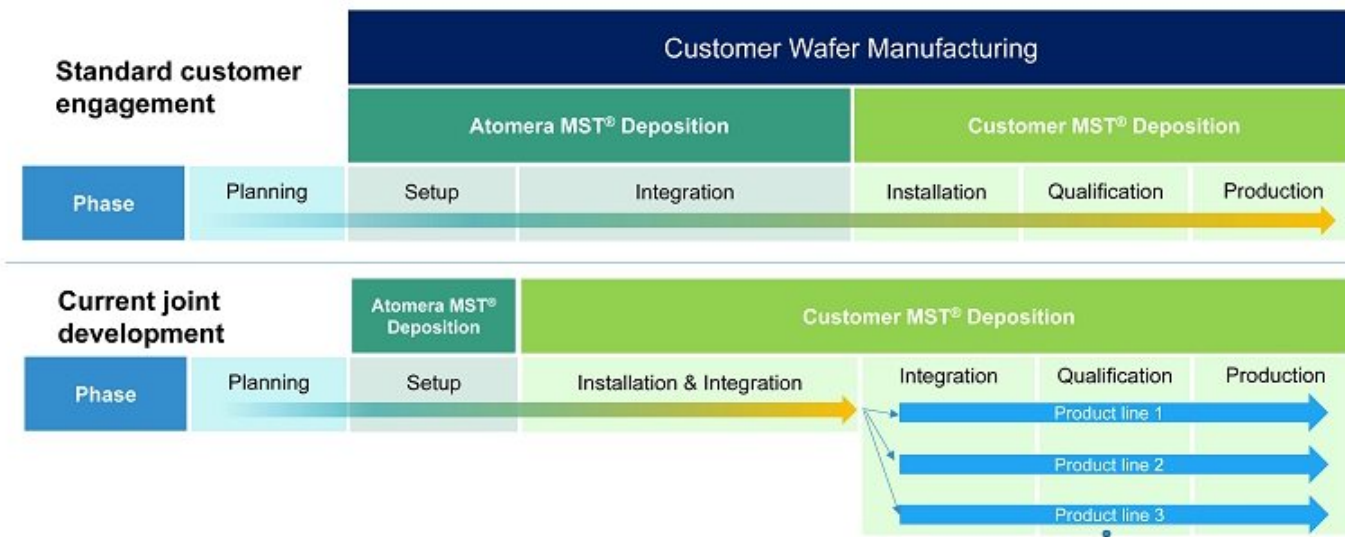
Customer Engagement Model



Customer Engagement Model



Customer Engagement Model



MST technology focus areas



Atomera

MST-SP

MST for
Advanced
Nodes

MST for
RF-SOI



Financial Review



	Q2 '20	Q3 '20	Q4 '20	Q1 '21	Q2 '21	Balance Sheet 6/30/21	
GAAP Results						Cash	\$34.3M
Revenue	\$ -	\$ -	\$ -	\$0.4M	\$ -	Debt	-
Gross Profit	\$ -	\$ -	\$ -	\$0.4M	\$ -	Shares Outstanding	23.1M
Operating Expense							
R&D	\$2.1M	\$2.0M	\$2.2M	\$2.2M	\$2.1M		
G&A	\$1.5M	\$1.3M	\$1.4M	\$1.5	\$1.5M		
S&M	\$0.2M	\$0.2M	\$0.3M	\$0.3M	\$0.1M		
Total Operating Expense	\$3.8M	\$3.6M	\$3.9M	\$4.0M	\$3.7M		
Net Loss	(\$3.8M)	(\$3.6M)	(\$3.9M)	(\$3.6M)	(\$3.7M)		
Loss Per Share	(\$0.21)	(\$0.19)	(\$0.19)	(\$0.16)	(\$0.17)		
Reconciliation between GAAP & Non-GAAP							
Net Loss (GAAP)	(\$3.8M)	(\$3.6M)	(\$3.9M)	(\$3.6M)	(\$3.7M)		
Stock-Based Compensation	\$0.8M	\$0.8M	\$0.8M	\$0.7M	\$0.8M		
Warrant Modification	-	-	-	-	-		
Other income (expense)	-	-	-	-	-		
Adjusted EBITDA (Non-GAAP)*	(\$3.0M)	(\$2.7M)	(\$3.0M)	(\$2.9M)	(\$2.9M)		

*Adjusted EBITDA is a non-GAAP financial measure. A full reconciliation of GAAP and non-GAAP results is contained in our Q2 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