



Q2 2019

Conference Call

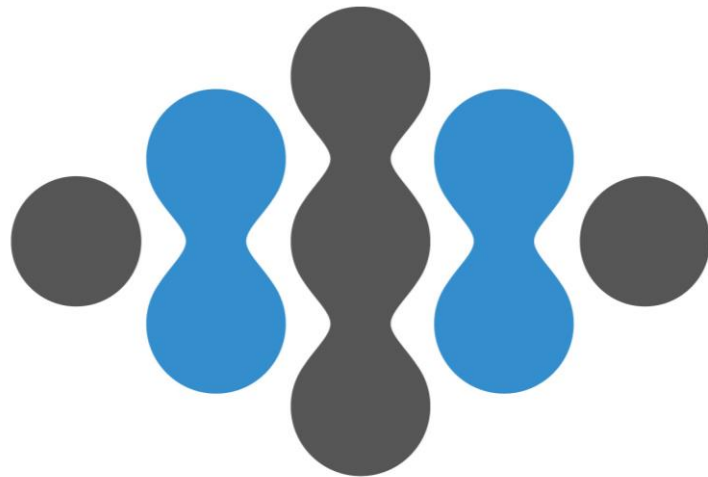
August 7, 2019

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 Prospectus Supplement filed with the SEC on May 30, 2019. 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.

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

*Strong, Growing and
Defensible
Patent Portfolio*

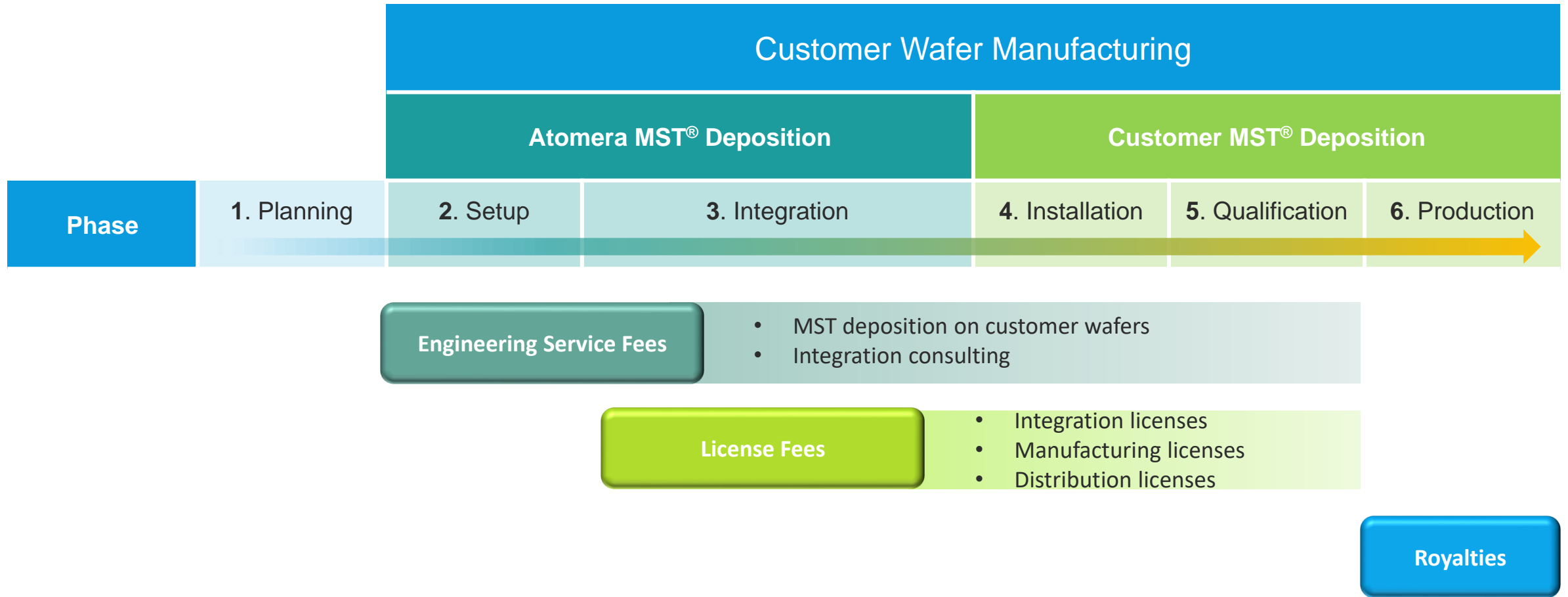


*Top Tier
Management Team*

*High Leverage IP
Licensing Business Model*

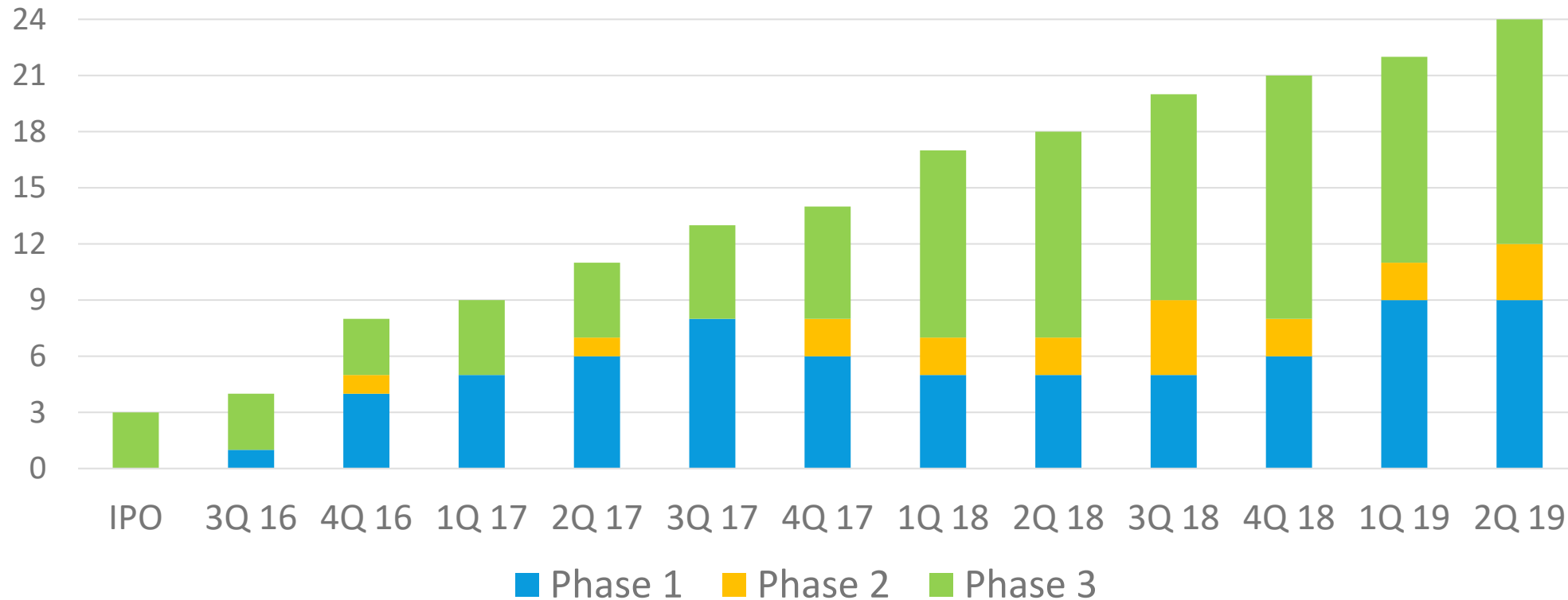
**Mears Silicon
Technology (MST®)**
Quantum Engineered Materials

Customer engagement model



Growing customer pipeline

Number of Customer Engagements



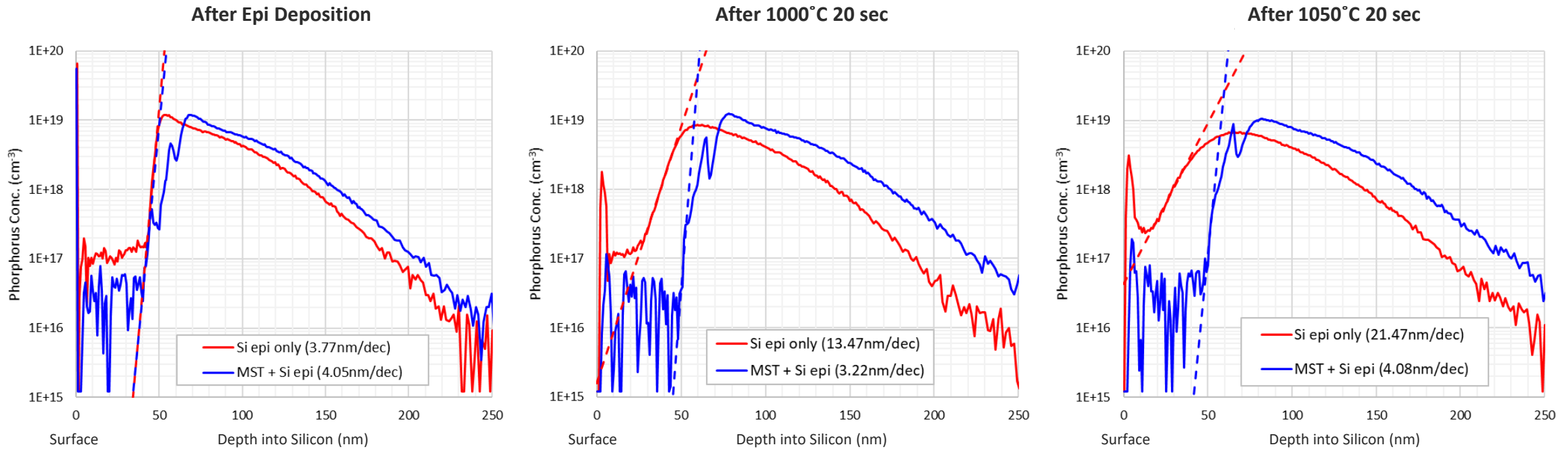
- 19 customers, 24 engagements
- Working with 50% of the world's top semiconductor makers*

Three technical breakthroughs



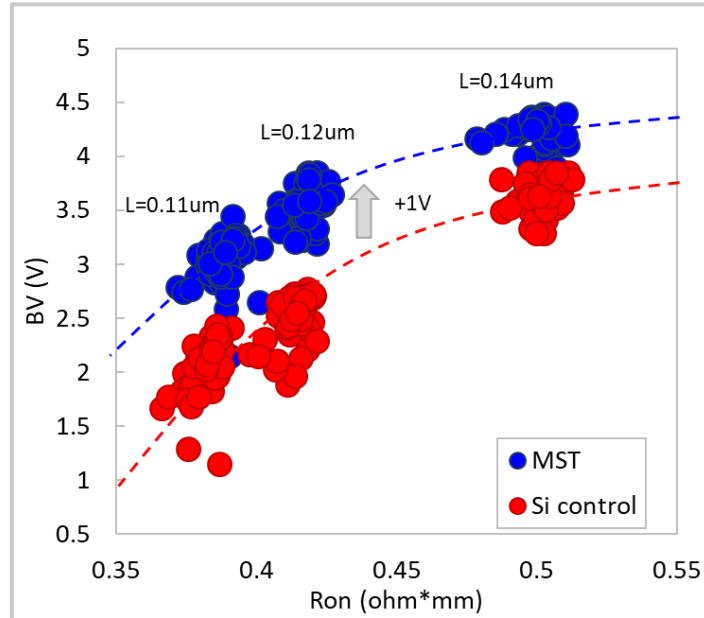
- MST-SP provides up to 50% performance gains for 5V Analog
- Enhancements for FinFET devices
- RF SOI improvements applicable to the 5G cellular space

Phosphorus diffusion blocking by MST



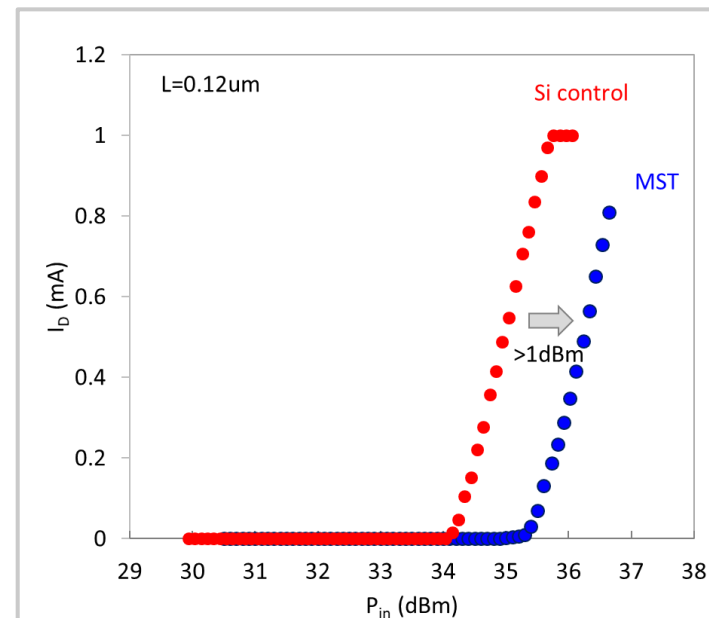
- MST minimizes up-diffusion of Phosphorus through typical manufacturing thermal cycles
 - Ideally dopant concentration will stay very low near the surface
 - Steeper slope (in nm/dec) is more effective at blocking
- MST shows 4-5x better diffusion blocking over Baseline (Si epi only)
 - A very compelling result for use in FinFET devices

Breakdown Voltage vs R_{on}



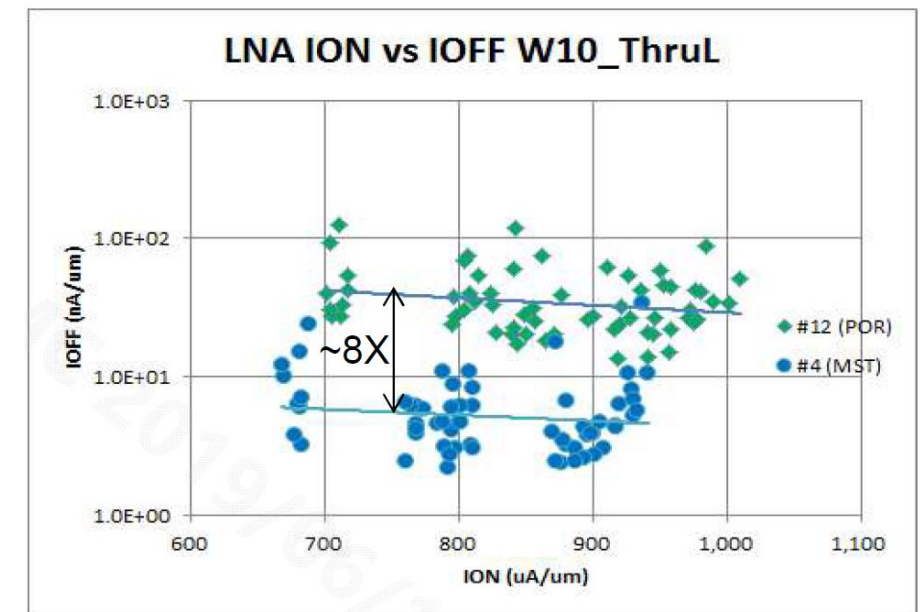
- MST improves BV vs R_{on}
 - Up to 50% BV increase at same R_{on}
 - 15-20% R_{on} improvement at same BV

RF Switch Power Handling



- MST improves RF switch power handling
 - Greater than 25%
 - Provides greater design flexibility

LNA Ioff improvement



- MST improves LNA performance
 - 8 x better Ioff
 - Reduce power consumption extending battery life

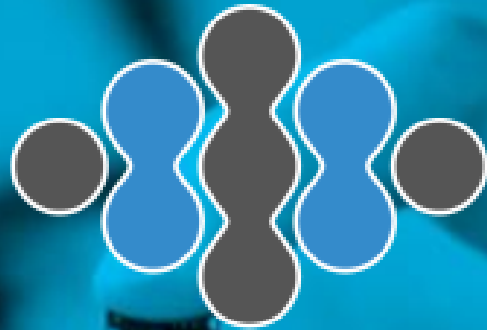
Financial Review



	Q2 '18	Q3 '18	Q4 '18	Q1 '19	Q2 '19
GAAP Results					
Revenue	\$0.1M	-	\$0.15M	\$0.07M	\$0.07M
Gross Profit	(\$0.02M)	-	\$0.12M	\$0.07M	\$0.05M
Operating Expense	(\$3.2M)	(\$3.5M)	(\$3.4M)	(\$3.7M)	(\$3.8M)
Net Loss	(\$3.2M)	(\$3.4M)	(\$3.2M)	(\$3.5M)	(\$3.6M)
<i>Loss Per Share</i>	<i>(\$0.26)</i>	<i>(\$0.28)</i>	<i>(\$0.22)</i>	<i>(\$0.24)</i>	<i>(\$0.24)</i>
Reconciliation between GAAP & Non-GAAP					
Net Loss (GAAP)	(\$3.2M)	(\$3.4M)	(\$3.2M)	(\$3.5M)	(\$3.6M)
Stock-Based Compensation	\$0.6M	\$0.6M	\$0.6M	\$0.7M	\$0.8M
Adjusted EBITDA (Non-GAAP)*	(\$2.6M)	(\$2.8M)	(\$2.6M)	(\$2.9M)	(\$2.9M)

July 31, 2019 Liquidity	Actual
Cash	\$18.5M
Shares Outstanding	17.1M

* Adjusted EBITDA is a non-GAAP financial measure. A full reconciliation of GAAP and non-GAAP results is contained in our press release. Some figures do not total exactly due to rounding.



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Thank You