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# Atomera Provides Third Quarter 2024 Results

**October 29, 2024**

**LOS GATOS, CA / ACCESSWIRE / October 29, 2024** / 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 Sept. 30, 2024.

## Recent Company Highlights

- Announced a collaboration with the Center for Integrated Nanotechnologies (CINT) at Sandia National Laboratories to validate MST's ability to address GaN manufacturing challenges
- Presented on the advantages of using MST in multiple applications at PRiME 2024

## Management Commentary

"Our recent collaboration with Sandia National Laboratories CINT highlights the expanding opportunities for Atomera in the power segment of the semiconductor industry to supplement the strong progress we've made with our lead customer in this area," said Scott Bibaud, President and CEO. "We are optimistic about accelerating engagements in our other segments which we believe will lead to the announcement of licenses and JDAs with more customers in the near term."

## Financial Results

The Company incurred a net loss of (\$4.6) million, or (\$0.17) per basic and diluted share in the third quarter of 2024, compared to a net loss of (\$5.0) million, or (\$0.20) per basic and diluted share, for the third quarter of 2023. Adjusted EBITDA (a non-GAAP financial measure) in the third quarter of 2024 was a loss of (\$3.9) million compared to an adjusted EBITDA loss of (\$4.3) million in the third quarter of 2023.

The Company had \$17.3 million in cash, cash equivalents and short-term investments as of Sept. 30, 2024, compared to \$19.5 million as of December 31, 2023.

The total number of shares outstanding was 28.3 million as of September 30, 2024.

## Second Quarter 2024 Results Webinar

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

Date: Tuesday, Oct. 29, 2024

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



## About Atomera Incorporated

Atomera Incorporated is a semiconductor materials and technology company that has integrated its proprietary, silicon-proven technology into the semiconductor industry. This technology, MST<sup>®</sup>, which increases performance and power efficiency, is implemented using equipment already deployed in semiconductor manufacturing. MST is also applicable to other nano-scaling technologies already in the semiconductor industry. For more information, visit [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, thus subjecting us to all of the risks inherent in an early-stage enterprise; (2) the risk that STMicroelectronics does not proceed with qualification of MST in its manufacturing process or does not take MST-enabled products to market, (3) risks related to our ability to successfully complete the milestones in our joint development agreements or, even if successfully completed, to reach a commercial distribution license with our JDA customers; (4) risks related to our ability to advance licensing arrangements with our integration licensees to royalty-based manufacturing and distribution licenses or our ability to add other licensees; (5) 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; (6) our ability to protect our proprietary technology, trade secrets and knowhow and (7) those other risks disclosed in the section "Risk Factors" included in our Annual Report on Form 10-K filed with the SEC on February 15, 2024. 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)**

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## Atomera Incorporated Reconciliation to Non-GAAP (Unaudited)



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