



Supplemental Investor Presentation Earnings Release – Third Quarter 2018

November 8, 2018



Forward-Looking Statements. Information presented below under “2018 Revenue Expectation” with respect to revenue to be generated in the fourth quarter of 2018 is a forward-looking statement for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Actual results may vary significantly from ACM Research’s expectations based on a number of risks and uncertainties, including but not limited to the following: anticipated customer orders or identified market opportunities may not grow or develop as anticipated; customer orders already received may be postponed or canceled; suppliers may not be able to meet ACM Research’s demands on a timely basis; volatile global economic, market, industry and other conditions could result in sharply lower demand for products containing semiconductors and for ACM Research’s products and in disruption of capital and credit markets; ACM Research’s failure to successfully manage its operations; and trade regulations, currency fluctuations, political instability and war may materially adversely affect ACM Research due to its substantial non-U.S. customer and supplier base and its substantial non-U.S. manufacturing operations. ACM Research cannot guarantee any future results, levels of activity, performance or achievements. The industry in which ACM Research operates is subject to a high degree of uncertainty and risk due to variety of factors, including those described in ACM Research’s public filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the fiscal year ended December 31, 2017 and its Quarterly Reports on Form 10-Q for the quarterly periods ended March 31, 2018, June 30, 2018 and, when available, September 30, 2018, for a more complete discussion of these factors and other risks, particularly under the heading “Risk Factors.” ACM Research expressly disclaims any obligation to update forward-looking statements after the date of this press release.

Market Data. Information presented below under “Q3 2018 Operating Highlights” contains estimates of ACM Research concerning ACM Research’s addressable markets that are based on industry publications, reports and customer-generated information. This information involves a number of assumptions and limitations, and you are cautioned not to rely on or give undue weight to this information. ACM Research has not independently verified the accuracy or completeness of the data contained in these publications, reports or filings. The industry in which ACM Research operates is subject to a high degree of uncertainty and risk due to variety of factors, including those described in ACM Research’s public filings with the Securities and Exchange Commission, as described above.

Note Regarding Presentation of Non-GAAP Financial Measures. Information presented below under “Q3 2018 Operating Highlights” and “Q3 2018 Financial Highlights” includes certain “non-GAAP financial measures” as defined in Regulation G under the Securities Exchange Act of 1934, including non-GAAP gross profit, non-GAAP operating profit and non-GAAP operating margin. These supplemental measures exclude the impact of stock-based compensation, which ACM Research does not believe is indicative of its core operating results. A reconciliation of each non-GAAP financial measure to the most directly comparable GAAP financial measure is included in ACM Research’s third-quarter earnings release dated November 7, 2018, which (a) has been filed with the Securities and Exchange Commission and can be viewed at www.sec.gov/Archives/edgar/data/1680062/000165495418012149/acm_ex991.htm and (b) has been posted at, and can be downloaded from, the “Investors” content area at ACM Research’s website, www.ir.acmrcsh.com/news-releases/news-release-details/acm-research-reports-third-quarter-2018-results.

Q3 2018 Operating Highlights

- **Business remains solid despite industry challenges**
- **Solid Q3 2018 results**
 - \$23.2 million revenue, up 374% from Q3 2017
 - 16.5% non-GAAP operating margin
 - \$18.2 million cash balance at September 30, 2018
- **Total shipments of \$32 million in Q3 2018**
 - Increase of 191% from \$11 million in Q3 2017 and 52% from \$21 million in Q2 2018
- **Introduction of Tahoe expands ACM Research's addressable market to ~55% of total addressable market** (*ACM Research estimate*)
- **New factory space enables ramping of production commencing Q4 2018**

New Factory Ramps Production

- **New factory adds 50,000 square feet of production capacity to 36,000 square feet at existing facility**
- **Production initiated at new factory in Q3 2018 and expected to ramp during Q4 2018 and beyond**



**20-minute drive from
ACM Research's Shanghai headquarters**



**\$1.5 million of capital expenditures
planned for 2018**

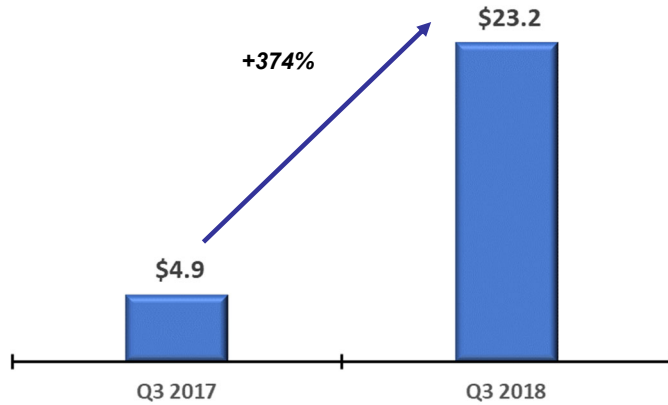


Production initiated in Q3 2018

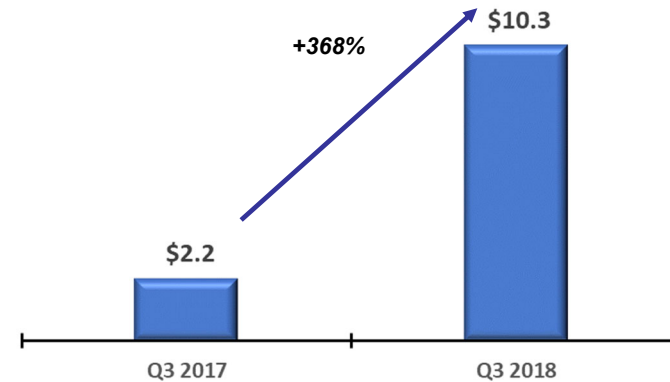
Q3 2018 Financial Results

\$ in millions

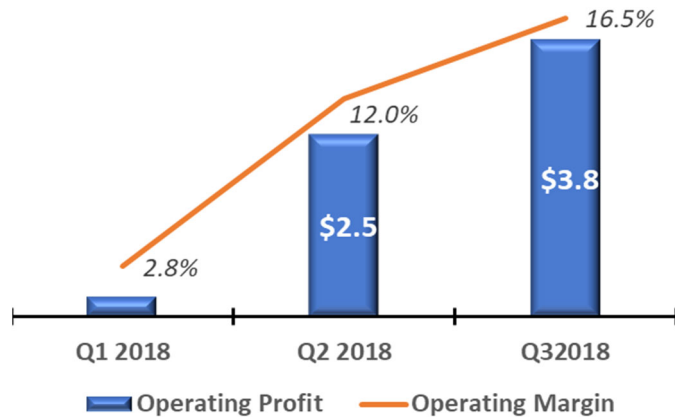
Revenue



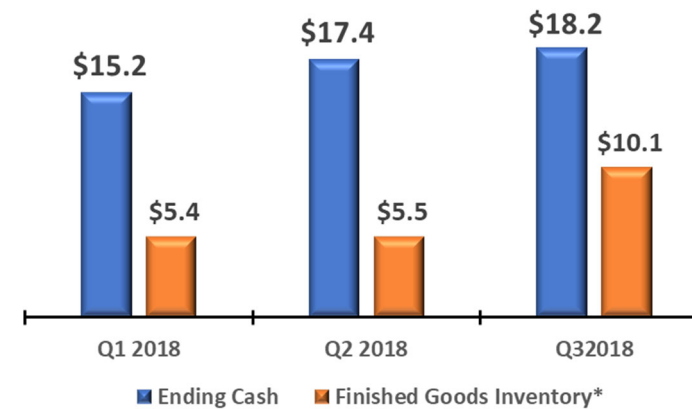
Non-GAAP Gross Profit



Non-GAAP Operating Profit & Margin



Balance Sheet Data



2018 Revenue Expectation

For full year 2018, we expect revenue of approximately \$74 million

- Up \$4 million from previous guidance
- Increased outlook represents 103% y/y growth