Technology Differentiation

Product Platformization

Customer Globalization

Supplemental Investor Presentation
Earnings Release – Third Quarter 2026

November 5, 2026

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Forward-Looking Statements. Certain statements contained in this presentation are not historical facts and may be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "plans," "expects," "believes," "anticipates," "designed," and similar words are intended to identify forward-looking statements. Forward-looking statements are based on ACM management's current expectations and beliefs and involve a number of risks and uncertainties that are difficult to predict and that could cause actual results to differ materially from those stated or implied by the forward-looking statements. A description of certain of these risks, uncertainties and other matters can be found in filings ACM makes with the U.S. Securities and Exchange Commission (the "SEC"), all of which are available at www.sec.gov. Because forward-looking statements involve risks and uncertainties, actual results and events may differ materially from results and events currently expected by ACM. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. ACM undertakes no obligation to publicly update these forward-looking statements to reflect events or circumstances that occur after the date hereof or to reflect any change in its expectations with regard to these forward-looking statements or the occurrence of unanticipated events.

Market Data. Information presented below concerning ACM's total addressable market presents a forecast based on information provided by Frost & Sullivan in its report "Global and China Semiconductor Equipment Market Research (June 2026)". You are cautioned not to rely on or give undue weight to this information. The Frost & Sullivan report represents research opinions or viewpoints that are prepared by Frost & Sullivan and are not representations of fact. The Frost & Sullivan report speaks as of the date of the report (and not as of the date of this presentation), and the opinions expressed in the Frost & Sullivan report are subject to change without notice. While ACM is not aware of any misstatements regarding the information provided in the Frost & Sullivan report, it has not independently verified the accuracy or completeness of that information, which involves numerous assumptions and is subject to risks and uncertainties, as well as change based on various factors, that could cause results to differ materially from the forecast presented. The industry in which ACM operates is subject to a high degree of uncertainty and risk due to variety of factors, including those described in ACM Research, Inc.'s public filings with the SEC, as described above.

Note Regarding Presentation of Non-GAAP Financial Measures. Information presented below under "Q3 2026 Summary" and "Q3 2026 Financial Results" includes certain "non-GAAP financial measures" as defined in Regulation G under the Securities Exchange Act of 1934, including non-GAAP gross margin, non-GAAP operating expenses, non-GAAP operating income, non-GAAP net income attributable to ACM, non-GAAP basic and diluted EPS, and non-GAAP gross profit. These supplemental measures exclude the effect of stock-based compensation and unrealized gain or loss on short term investments and, beginning in the second quarter of 2026, the related impact on net income attributable to non-controlling interests. ACM does not believe these items are indicative of its core operating results. A reconciliation of each non-GAAP financial measure to the most directly comparable GAAP financial measure is included under "Q3 2026 GAAP to Non-GAAP Reconciliation" below as well as in ACM's third quarter 2026 earnings release dated November 5, 2026, which (a) has been furnished to the SEC and can be viewed at https://www.sec.gov/Archives/edgar/data/1680062/000162828026070600/acmr-20261105.htm and (b) has been posted at, and can be downloaded from, the "Investors" content area at ACM's website, https://ir.acmr.com/news-releases/news-release-details/acm-research-reports-third-quarter-2026-results.

Company References. As used in this presentation, "ACM Shanghai" refers to ACM Research (Shanghai), Inc. and "ACM" refers to ACM Research, Inc. and its subsidiaries, including ACM Shanghai.

Q3 2026 Summary

Q3 2026 Financial Results

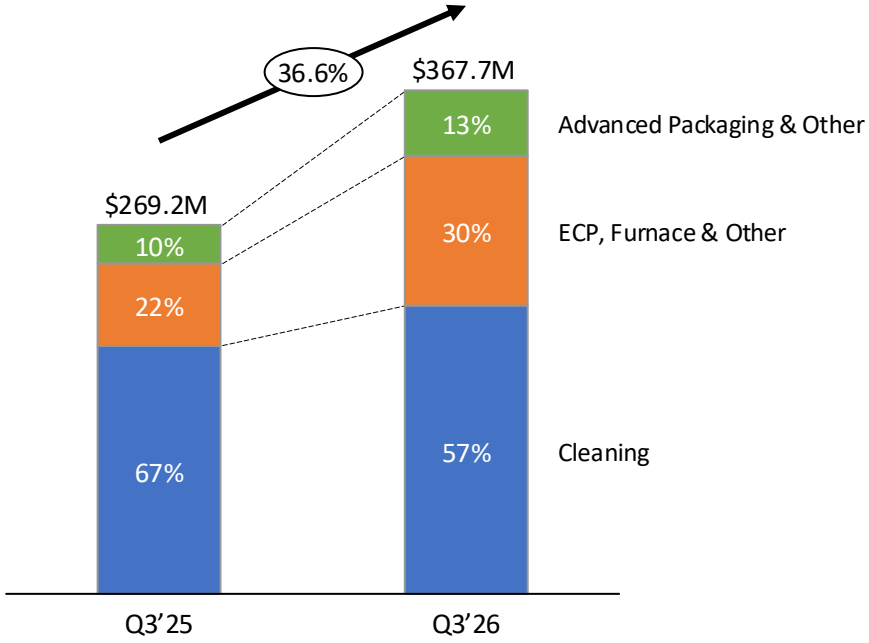
- $367.7 million revenue (up 36.6% y/y); total shipments of $343.5 million (up 30.6% y/y)
- 41.5% GAAP gross margin (versus 42.0% in Q3 2025)
- 41.6% non-GAAP gross margin (versus 42.1% in Q3 2025)
- $55.5 million GAAP operating income (up 92.0% y/y; 15.1% of revenue)
- $66.2 million non-GAAP operating income (up 81.5% y/y; 18.0% of revenue)
- $0.02 diluted GAAP earnings per share (versus $0.52 in Q3 2025)
- $0.55 diluted non-GAAP earnings per share (versus $0.41 in Q3 2025)

Key Operational Updates

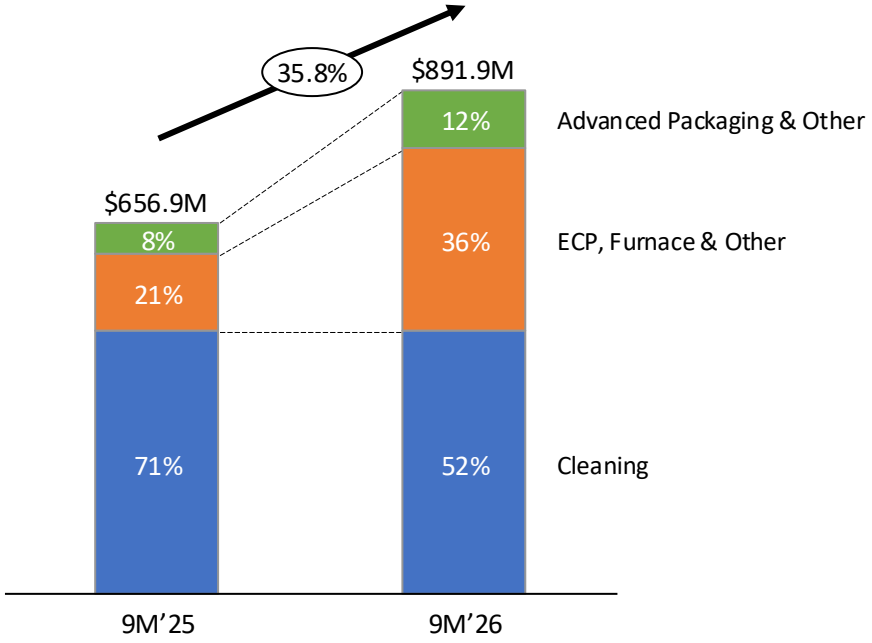
- Recently shipped first 310×310 mm panel-level horizontal ECP production tool
- Enhanced single-wafer hot SPM system with sulfuric acid recycle capability
- Awarded the CIIF Innovation Achievement Award for ACM Shanghai's single-wafer high-temperature SPM system
- Second building of Lingang manufacturing facility coming online in Q4 2026
- Oregon operation facility grand opening planned soon

Q3 and YTD Revenue Detail

Revenue by Product: Q3'25 vs Q3'26



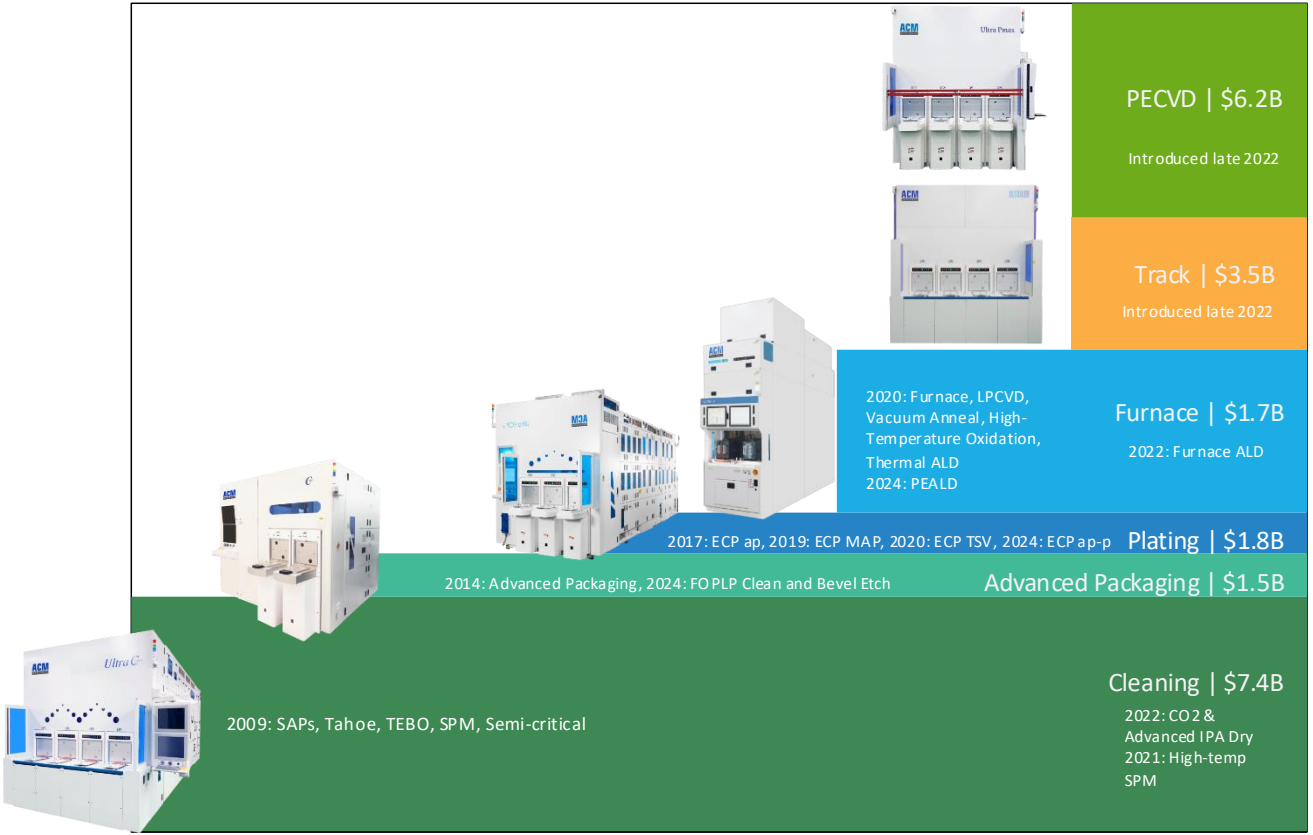
Revenue by Product: 9M'25 vs 9M'26



1. Cleaning: Single wafer cleaning, Tahoe and semi-critical cleaning equipment
2. ECP, Furnace & Other: ECP (front-end and packaging), furnace and other technologies
3. Advanced Packaging & Other: Advanced Packaging (excluding ECP), services & spares

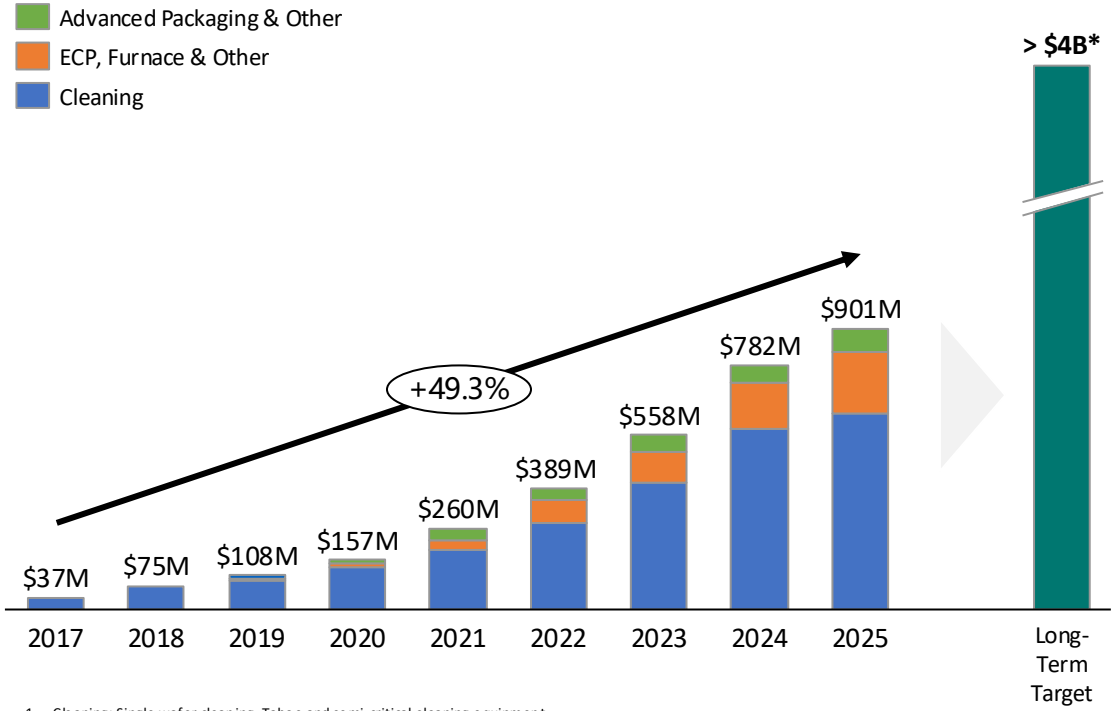
Expanding Serviceable Available Market ("SAM")[1]

Estimated 2025 SAM of $22 billion addressed by ACM Research's current product portfolio



[1]Source: Frost & Sullivan - "Global and China Semiconductor Equipment Market Research (June 2026)" and Company Estimates.

Long-Term Target for $4B+ in Revenue



1. Cleaning: Single wafer cleaning, Tahoe and semi-critical cleaning equipment
2. ECP & Furnace & Other: ECP (front-end and packaging), furnace and other technologies
3. Advanced Packaging & Other: Advanced Packaging (excluding ECP), services & spares

* *ACM Research internal target, for internal planning purposes only, not a projection or estimate of actual or future revenue*

Long-Term Target Composition

			ACM Research	
Mainland China	**ACM Research SAM[1]**	**China SAM[2]**	**Share[3]**	**Revenue**
Cleaning	$7.4B	$2.6B	60%	$1.54B
ECP	$1.8B	$0.6B	60%	$368M
Furnace	$1.7B	$0.6B	15%	$88M
PECVD	$6.2B	$2.2B	15%	$314M
Track	$3.5B	$1.2B	10%	$115M
Adv Pkg (ex ECP, plus Service & Spares)	$1.5B	$0.5B	n/a	$100M
	$22.0B	**$7.7B**	-	**$2.5B**

RoW	**ACM Research SAM[1]**	**Non-China SAM[1]**	**Share[3]**	**Revenue**
Cleaning	$7.4B	$4.8B	15%	$693M
ECP	$1.8B	$1.1B	15%	$165M
Furnace	$1.7B	$1.1B	10%	$106M
PECVD	$6.2B	$4.0B	8%	$299M
Track	$3.5B	$2.2B	8%	$168M
Adv Pkg (Ex ECP, plus Service & Spares)	$1.5B	$1.0B	n/a	$50M
	$22.0B	**$14.2B**	-	**$1.5B**

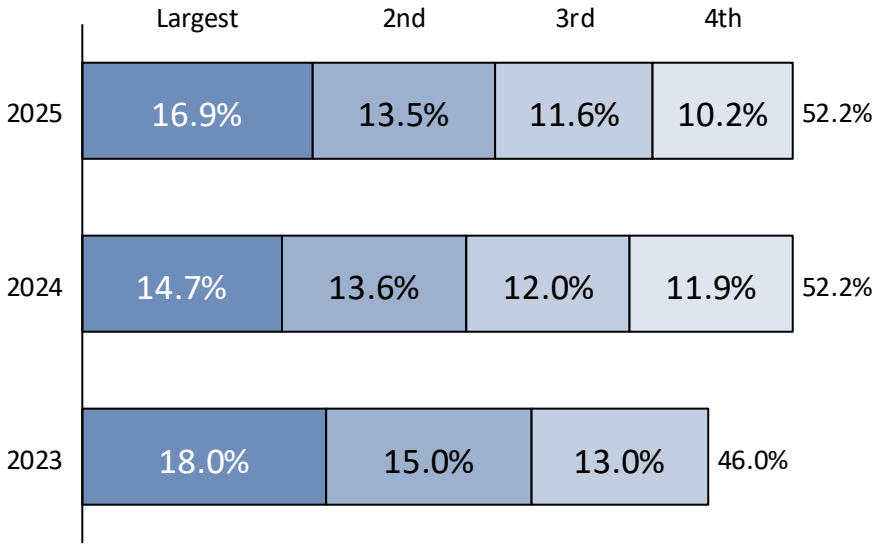
ACM Research China + RoW Revenue **>$4.0B**

[1]Source: Frost & Sullivan - "Global and China Semiconductor Equipment Market Research (June 2026)" and Company Estimates:
- 2025 Frost & Sullivan WFE market of $142.1B
- ACM Research SAM determined by management's estimated product coverage

[2]China SAM assumes China WFE is $50B
[3]Share refers to ACM Research market share target

Customer Concentration (≥10%) and Revenue Mix by Customer Type

10% Customer Mix – Annual Ranking



Note: Customers contributing ≥10% are ranked annually by revenue contribution. The composition of such customers may vary across periods.

Revenue Mix by Customer Type

Customer Type	2025	2024	2023
Memory	27.3%	21.8%	24.1%
Foundry/Logic/Other	58.9%	71.1%	63.2%
Packaging & Wafer Processing	13.9%	7.1%	12.7%

ACM Shanghai Facilities

ACM Shanghai HQ and R&D Center



- ACM Shanghai Headquarters and China R&D Center
- Located in the Zhangjiang Hi-Tech park in Shanghai
- Relocated from original ACM Shanghai Headquarters Q2 2024

Chuansha Production Facilities



- Located in Chuansha area of Pudong district, approximately 11 miles from ACM Shanghai's Zhangjiang area HQ
- Three leased facilities with approx. 236,000 sq. feet

Lingang R&D and Production Center



- Lingang R&D and Production Center
- Approximately 30 miles from ACM Shanghai's HQ in Zhangjiang
- 1 million sq. feet
- Lingang production and R&D center is completed

ACM Oregon R&D and Clean Room Facility



6357 NE Evergreen Parkway, Hillsboro, Oregon

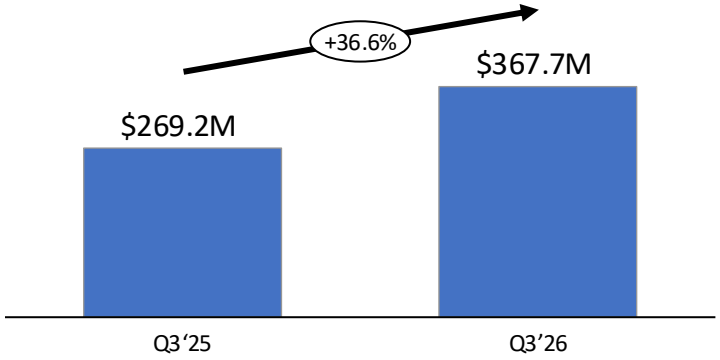
- Purchased October 1, 2024
- 39,500 sq. feet facility including 5,200 sq. feet clean room
- To further expand ACM's R&D and demonstration capability in the U.S. market

2026 Outlook

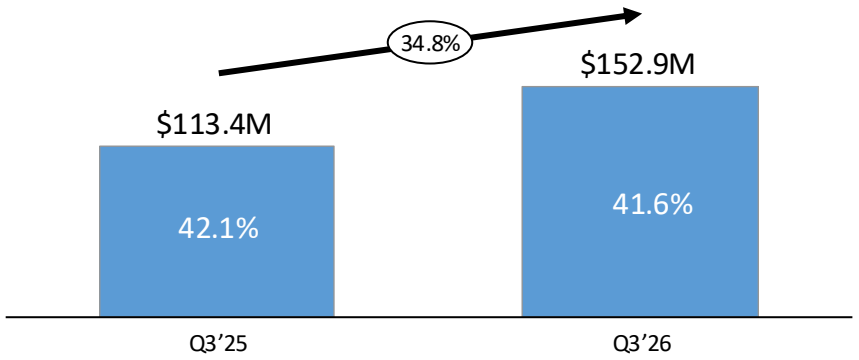
- **Raising 2026 Revenue Guidance Range: $1.24–$1.28bn** (vs. prior $1.125–$1.175bn)
- **Outlook reflects, among other things:**
  - Continued strong customer demand and robust shipment growth in the fourth quarter
  - Current assessment of the continuing impact from international trade policy
  - Various expected spending scenarios of key customers, supply chain constraints, and the timing of acceptances for first tools under evaluation in the field

Q3 2026 Financial Results

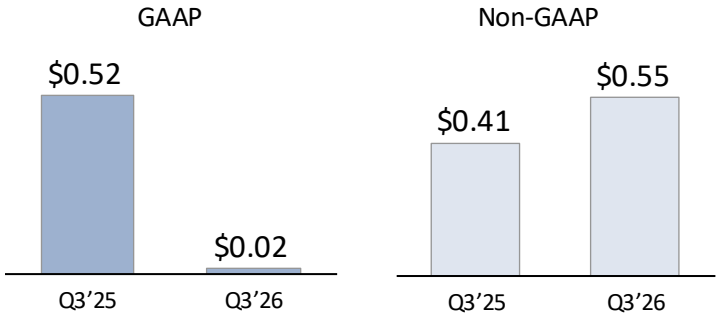
Revenue



Non-GAAP Gross Profit

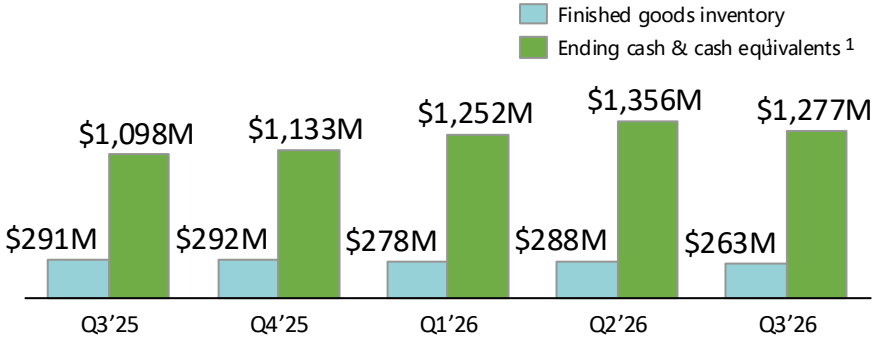


EPS

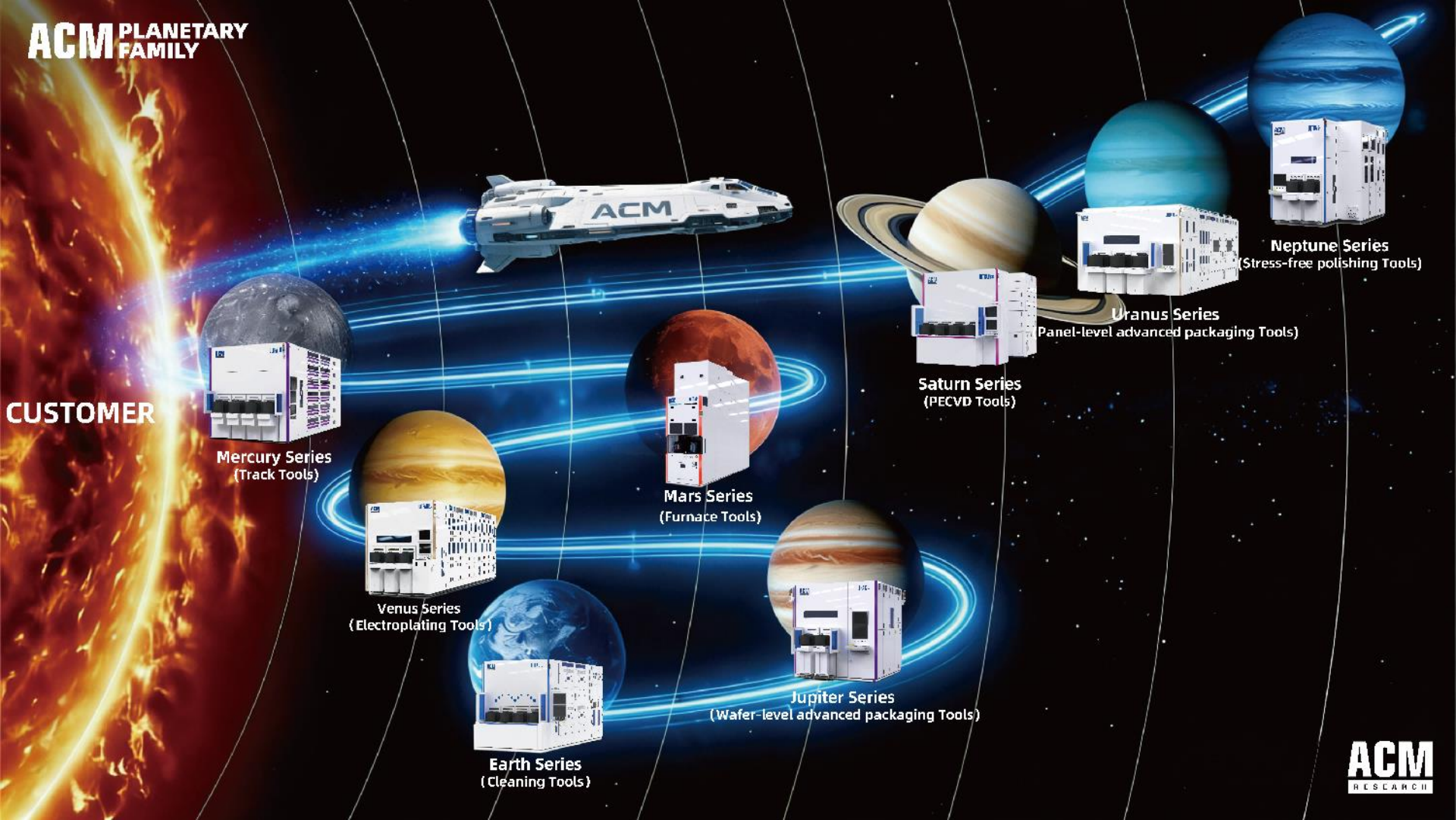


See slide 13 for reconciliation between GAAP and Non-GAAP Gross Profit and EPS

Balance Sheet



[1] *Including interest bearing time deposits.*


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CUSTOMER
ACM
Mercury Series
(Track Tools)
Venus Series
(Electroplating Tools)
Earth Series
(Cleaning Tools)
Mars Series
(Furnace Tools)
Jupiter Series
(Wafer-level advanced packaging Tools)
Saturn Series
(PECVD Tools)
Uranus Series
(Panel-level advanced packaging Tools)
Neptune Series
(Stress-free polishing Tools)
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Q3 2026 GAAP to Non-GAAP Reconciliation

	Three Months Ended September 30,							
	2026				2025			
	Actual (GAAP)	SBC	Other non-operating adjustments	Adjusted (Non-GAAP)	Actual (GAAP)	SBC	Other non-operating adjustments	Adjusted (Non-GAAP)
	(In thousands)							
Revenue	$ 367,687	$ -	$ -	$ 367,687	$ 269,160	$ -	$ -	$ 269,160
Cost of revenue	(215,275)	(491)	-	(214,784)	(156,011)	(253)	-	(155,758)
Gross profit	152,412	(491)	-	152,903	113,149	(253)	-	113,402
Gross margin	*41.5%*	*0.1%*	-	*41.6%*	*42.0%*	*0.1%*	-	*42.1%*
Operating expenses:								
Sales and marketing	(26,906)	(2,119)	-	(24,787)	(22,311)	(1,601)	-	(20,710)
Research and development	(51,372)	(4,195)	-	(47,177)	(39,651)	(1,915)	-	(37,736)
General and administrative	(18,607)	(3,897)	-	(14,710)	(22,264)	(3,793)	-	(18,471)
Total operating expenses	(96,885)	(10,211)	-	(86,674)	(84,226)	(7,309)	-	(76,917)
Income (loss) from operations	$ 55,527	$ (10,702)	$ -	$ 66,229	$ 28,923	$ (7,562)	$ -	$ 36,485
Unrealized gain (loss) on short-term investments	(39,133)	-	(39,133)	-	18,656	-	18,656	-
Less: Net income attributable to non-controlling interests	4,779	-	10,883	15,662	10,509	-	(3,586)	6,923
Net income (loss) attributable to ACM Research, Inc.	**$ 1,544**	**$ (10,702)**	**$ (28,250)**	**$ 40,496**	**$ 35,889**	**$ (7,562)**	**$ 15,070**	**$ 28,381**
Basic EPS	$ 0.02			$ 0.58	$ 0.56			$ 0.44
Diluted EPS	$ 0.02			$ 0.55	$ 0.52			$ 0.41


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THANK YOU!
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Product Platformization
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