

Technology
Differentiation

Product
Platformization

Customer
Globalization

Supplemental Investor Presentation Earnings Release – First Quarter 2026

May 7, 2026

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 Gartner, Inc. in its report “Forecast: Semiconductor Wafer Fab Equipment, Worldwide, 4Q25 Update” (December 2025). You are cautioned not to rely on or give undue weight to this information. The Gartner report represents research opinions or viewpoints that are published, as part of a syndicated subscription service, by Gartner and are not representations of fact. The Gartner report speaks as of its original publication date (and not as of the date of this presentation), and the opinions expressed in the Gartner report are subject to change without notice. While ACM is not aware of any misstatements regarding the information provided in the Gartner 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 “Q1 2026 Summary” and “Q1 2026 Financial Results” include 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 income, 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, which ACM does not believe 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 “Q1 2026 GAAP to Non-GAAP Reconciliation” below as well as in ACM’s first quarter 2026 earnings release dated May 7, 2026, which (a) has been furnished to the SEC and can be viewed at <https://www.sec.gov/Archives/edgar/data/1680062/000162828026031688/acmr-20260507.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-first-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.

Q1 2026 Financial Results

- \$231.3 million revenue (up 34.2% y/y); total shipments of \$240.7 million (up 53.6% y/y)
- 46.4% GAAP gross margin (versus 47.9% in Q1 2025)
- 46.5% non-GAAP gross margin (versus 48.2% in Q1 2025)
- \$36.2 million GAAP operating income (up 40.3% y/y; 15.6% of revenue)
- \$41.8 million non-GAAP operating income (up 17.4% y/y; 18.1% of revenue)
- \$0.24 diluted GAAP earnings per share (versus \$0.30 in Q1 2025)
- \$0.34 diluted non-GAAP earnings per share (versus \$0.46 in Q1 2025)

Key Operational Updates

- Shipped first PECVD SiCN system to a leading semiconductor manufacturer customer for final validation
- Shipped Ultra C vac-p panel-level advanced packaging vacuum cleaning system to a leading global semiconductor packaging manufacturer outside mainland China
- Shipped wafer-level advanced packaging system to a leading OSAT customer in Singapore
- Introduced ACM Planetary Family™ product portfolio structure
- Operating subsidiary ACM Shanghai proposed secondary H share listing in Hong Kong
- Oregon operations expected to commence in later 2026

Cleaning

- \$122.5M revenue (down 5.5%)
- Revenue mix 53% vs. 75%

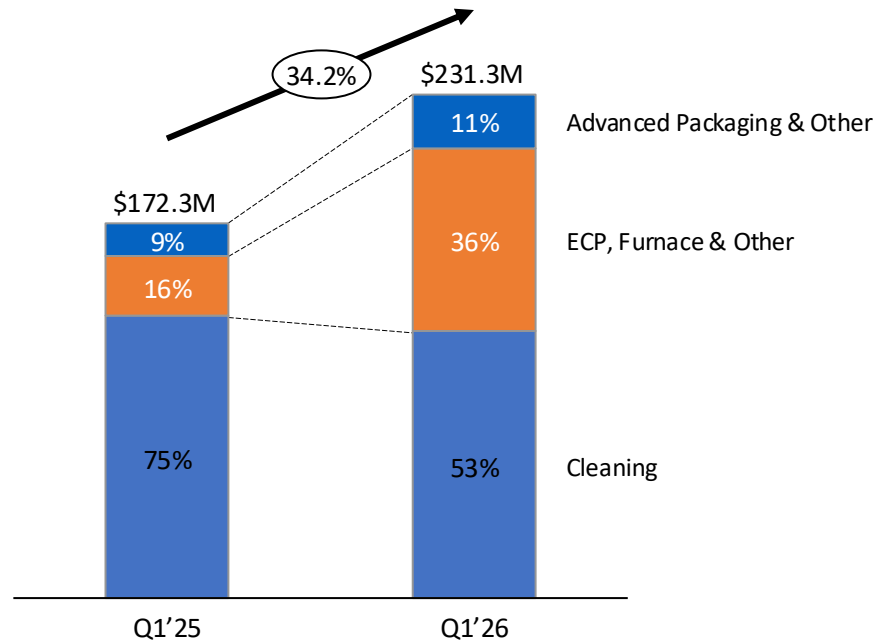
ECP, Furnace & Other

- \$84.2M revenue (up 204.9%)
- Revenue mix 36% vs. 16%

Advanced Packaging & Other

- \$24.5M revenue (up 62.0%)
- Revenue mix 11% vs. 9%

Revenue by Product: Q1'26 vs Q1'25



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

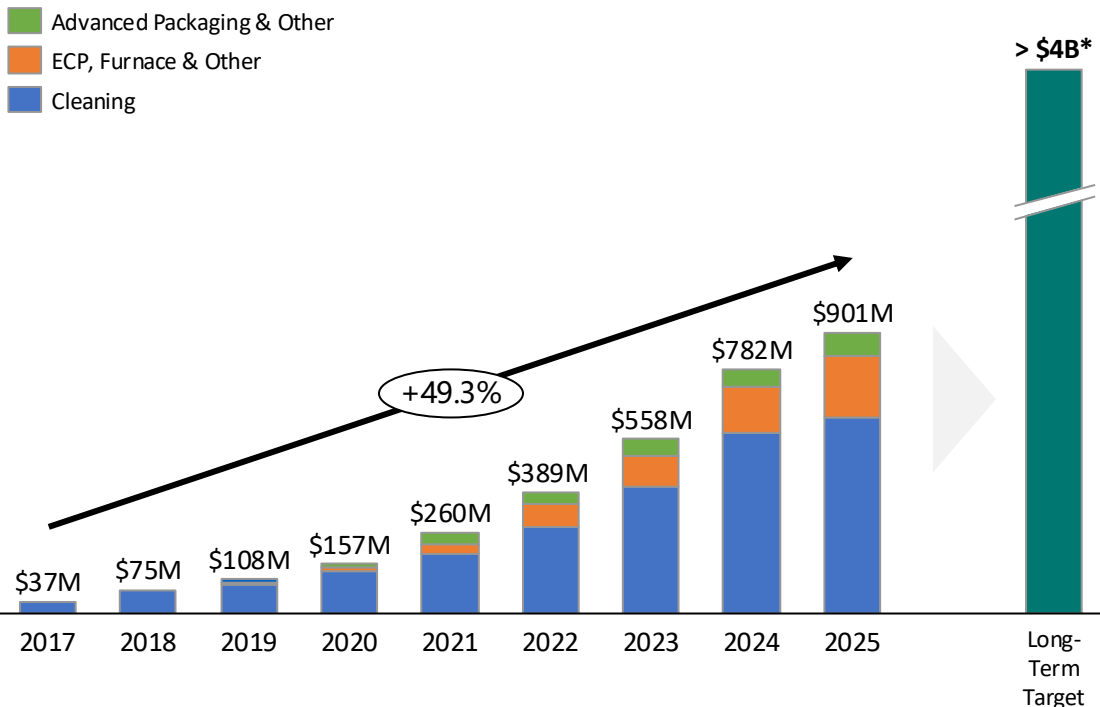
Expanding Serviceable Available Market (“SAM”)¹

Estimated 2025 SAM of \$21 billion addressed by ACM Research’s current product portfolio



¹Source: Gartner - “Forecast: Semiconductor Wafer Fab Equipment, Worldwide, 4Q25 Update” (December 2025) and Company Estimates

Long-Term Target for \$4B+ in Revenue



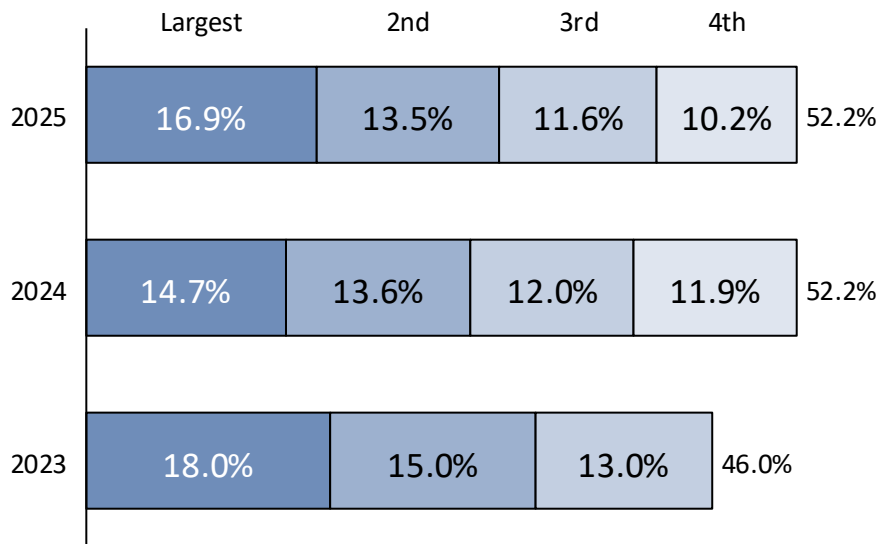
- Cleaning:** Single wafer cleaning, Tahoe and semi-critical cleaning equipment
- ECP & Furnace & Other:** ECP (front-end and packaging), furnace and other technologies
- Advanced Packaging & Other:** Advanced Packaging (excluding ECP), services & spares

* 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	\$7.3B	\$2.4B	60%	\$1.43B
ECP	\$1.5	\$0.5	60%	\$293M
Furnace	\$2.6	\$0.8	15%	\$127
PECVD	\$5.3	\$1.7	15%	\$258
Track	\$3.0	\$1.0	10%	\$99
Adv Pkg (ex ECP)	\$1.2	\$0.4	n/m	\$100
Service & Spares	n/a	n/a	n/m	\$125
	\$21B	\$7B	-	\$2.4B
RoW	ACM Research SAM	Non-China SAM ¹	Share ³	Revenue
Cleaning	\$7.3B	\$4.9B	15%	\$738M
ECP	\$1.5	\$1.0	15%	\$153
Furnace	\$2.6	\$1.8	10%	\$175
PECVD	\$5.3	\$3.6	8%	\$282
Track	\$3.0	\$2.0	8%	\$164
Adv Pkg (Ex ECP)	\$1.2	\$0.9	n/m	\$50
Service & Spares	n/a	n/a	n/m	\$50
	\$21B	\$14B	-	\$1.6B
ACM Research China + RoW Revenue				>\$4B

¹Source: Gartner - "Forecast: Semiconductor Wafer Fab Equipment, Worldwide, 4Q25 Update" (December 2025) and Company Estimates:
 ■ 2025 Gartner WFE market of \$116.8B
 ■ ACM Research SAM determined by management's estimated product coverage
²China SAM assumes China WFE is \$40B
³Share refers to ACM Research market share target

10% Customer Mix – Annual Ranking



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

Revenue Mix by Customer Type

Customer Type	<u>2025</u>	<u>2024</u>	<u>2023</u>
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 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



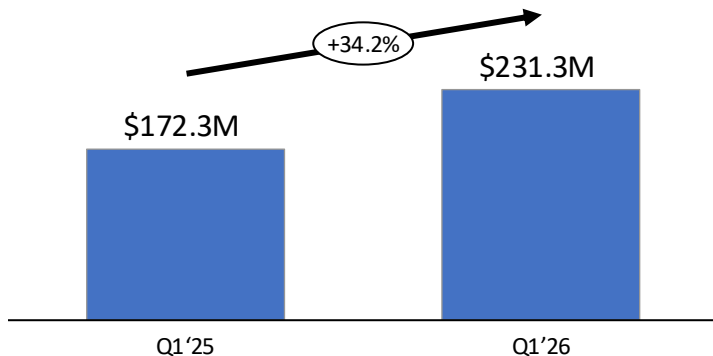
6357 NE Evergreen Parkway, Hillsboro, Oregon

- 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

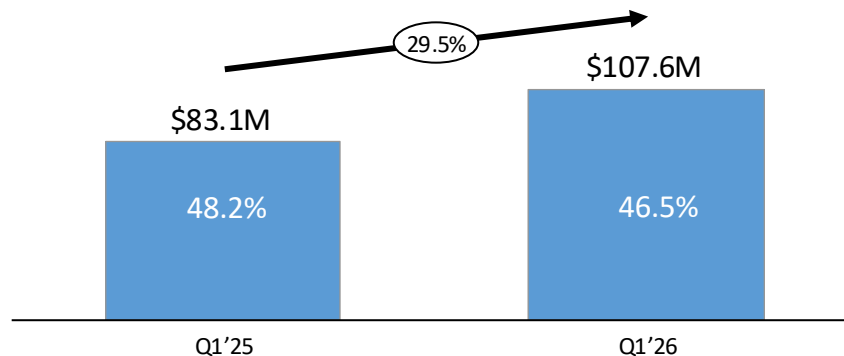
- **Maintain 2026 Revenue Guidance Range: \$1.08 billion - \$1.175 billion**
- **Outlook reflects, among other things:**
 - Current assessment of the continuing impact from international trade policy
 - Various expected spending scenarios of key customers, supply chain constraints, and the timing of acceptances for first tools under evaluation in the field

Q1 2026 Financial Results

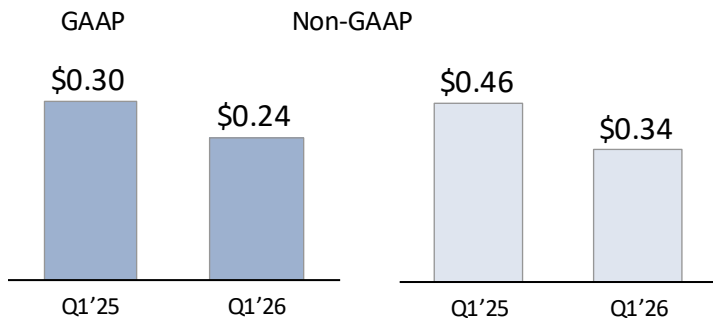
Revenue



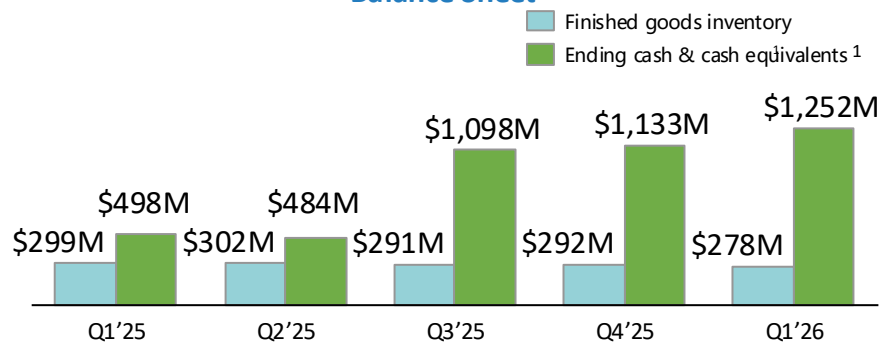
Non-GAAP Gross Profit



EPS



Balance Sheet



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

¹ Including interest bearing time deposits.

CUSTOMER



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)

Q1 2026 GAAP to Non-GAAP Reconciliation

	Three Months Ended March 31,							
	2026				2025			
	Actual (GAAP)	SBC	Other non- operating adjustments	Adjusted (Non-GAAP)	Actual (GAAP)	SBC	Other non- operating adjustments	Adjusted (Non-GAAP)
	<i>(In thousands)</i>							
Revenue	\$ 231,263	\$ -	\$ -	\$ 231,263	\$ 172,347	\$ -	\$ -	\$ 172,347
Cost of revenue	(124,025)	(348)	-	(123,677)	(89,797)	(529)	-	(89,268)
Gross profit	107,238	(348)	-	107,586	82,550	(529)	-	83,079
Gross margin	46.4%	0.2%	-	46.5%	47.9%	0.3%	-	48.2%
Operating expenses:								
Sales and marketing	(20,688)	(1,492)	-	(19,196)	(16,343)	(2,157)	-	(14,186)
Research and development	(36,549)	(1,842)	-	(34,707)	(27,503)	(2,775)	-	(24,728)
General and administrative	(13,824)	(1,939)	-	(11,885)	(12,927)	(4,356)	-	(8,571)
Total operating expenses	(71,061)	(5,273)	-	(65,788)	(56,773)	(9,288)	-	(47,485)
Income (loss) from operations	\$ 36,177	\$ (5,621)	\$ -	\$ 41,798	\$ 25,777	\$ (9,817)	\$ -	\$ 35,594
Unrealized loss on short-term investments	(1,406)	-	(1,406)	-	(1,082)	-	(1,082)	-
Net income (loss) attributable to ACM Research, Inc.	\$ 17,307	\$ (5,621)	\$ (1,406)	\$ 24,334	\$ 20,380	\$ (9,817)	\$ (1,082)	\$ 31,279
Basic EPS	\$ 0.26			\$ 0.37	\$ 0.32			\$ 0.49
Diluted EPS	\$ 0.24			\$ 0.34	\$ 0.30			\$ 0.46

THANK YOU!

ACM Research

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