



# Forge Nano Investor Presentation: Rebuilding Critical Infrastructure From The Atom Up

February 2026



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In connection with the proposed business combination (the "Business Combination"), the Company and Archimedes Tech SPAC Partners II Co. ("ATII") intend to jointly prepare, and ATII will file, a registration statement on Form S-4 (as amended or supplemented from time to time, and including the proxy statement/prospectus contained therein, the "Registration Statement"). The Registration Statement has not yet been filed with the Securities and Exchange Commission (the "SEC"), and the SEC has not declared the Registration Statement effective. Subject to the SEC declaring the Registration Statement effective, the proxy statement/prospectus will thereafter be sent to all ATII shareholders for purposes of voting in a meeting of shareholders to approve the Business Combination and related matters. Before making any voting decision, ATII shareholders are urged to read the Registration Statement, when available, and all other relevant documents filed or to be filed with the SEC in connection with the proposed Business Combination as they become available, because they will contain important information about the proposed Business Combination and the parties to the proposed Business Combination. Investors and other interested persons will be able to obtain free copies of the Registration Statement, its exhibits, and any other relevant documents filed or to be filed with the SEC by ATII and the Company through the website maintained by the SEC at [www.sec.gov](http://www.sec.gov).

The Company, ATII and certain of their respective directors, executive officers and other members of management may, under SEC rules, be deemed to be participants in the solicitation of proxies from ATII's shareholders in connection with the proposed Business Combination. Information regarding the ATII's directors and executive officers and their ownership of ATII's common shares is set forth in ATII's Annual Report on Form 10-K filed with the SEC on March 31, 2025. Other information regarding the interests of the participants in the proxy solicitation will be included in the Registration Statement and the proxy statement/prospectus contained therein when it becomes available.

**Not an Offer** This presentation and any oral statements made in connection therewith do not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of any securities in any state or jurisdiction, domestic or foreign, in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Such an offer or solicitation can only be made by way of an effective registration statement or applicable exemption from registration in accordance with the securities laws. Certain information included herein describes or assumes the expected terms that will be included in the agreements to be entered into by the parties to the Business Combination. Such agreements are under negotiation and subject to change. The consummation of the Business Combination would be also subject to other various risks and contingencies, including customary closing conditions. There can be no assurance that the Business Combination will be consummated with the terms described herein or otherwise. As such, the subject matter of these materials is evolving and is subject to further change by parties in their absolute discretion.



# Executive Summary

## Business Combination Structure

- Forge Nano, (“Forge Nano”), a leading technology company pioneering domestic battery and semiconductor innovations, intends to complete a business combination with Archimedes Tech SPAC Partners II Co. (“Archimedes II”, Nasdaq: ATII”)
- The transaction is expected to close in Q2 2026, subject to the satisfaction of customary closing conditions

## Capital Structure

- The Business Combination is expected to be funded by a combination of Archimedes II cash in trust and anticipated PIPE proceeds, resulting in **\$417 million of net cash<sup>(1)</sup>** on the balance sheet at closing
- In addition to trust proceeds, parties will raise up to **\$200 million in a common equity PIPE priced at \$10.00/share**
- Net proceeds will be used to expand the production capacity of both semiconductor tools and battery cells, and expanding into new verticals such as Pharmaceuticals, Data Centers and Small Modular Reactors (SMR).

## Valuation

- The Business Combination implies a **pro forma enterprise value of \$1,278 million<sup>(2)</sup>** for the Combined Company
- Existing Forge Nano shareholders may receive up to \$900 million (90 million shares) in an earnout structure if the company achieves the following milestones within 5 years of the business combination closing (30 million shares for each milestone achieved): (i) \$15.00/share<sup>(3)</sup> or \$400M TTM Revenue; (ii) \$20.00/share<sup>(3)</sup> or \$600M TTM Revenue; and (iii) \$25.00/share<sup>(3)</sup> or \$800M TTM Revenue
- Existing Forge Nano shareholders will roll 100% of their equity interest, resulting in a **~71%** ownership of the Combined Company<sup>(2)</sup>

## The Forge Nano Advantage

- Leading U.S.-based Atomic Layer Deposition (ALD) technology for chips and batteries
- Proprietary Atomic Armor™ technology delivers step-change improvements in materials
- Over 200+ patents and a robust, defensible IP position<sup>(4)</sup>
- Existing U.S. infrastructure with technology validated by \$100 million U.S. Dept. of Energy grant
- Total Addressable Market (“TAM”) of over \$359 billion<sup>(5)</sup> across lithium-ion batteries and Semi ALD equipment

(1) Assumes no redemptions, \$200M PIPE raise and \$20M in estimated transaction expenses and related fees. Trust value includes accrued interest as of September 30, 2025. Excluding earnout shares.

(2) Excludes 11.5M public warrants and 0.4M private warrants. All warrants have a strike price of \$11.50 per common share. Excludes the impact of up to 90.0M earnout shares released ratably at (i) \$15.00/share or \$400M TTM Revenue; (ii) \$20.00/share or \$600M TTM Revenue; and (iii) \$25.00/share or \$800M TTM Revenue. Share prices must equal or exceed the respective share prices milestones based on a 20-day VWAP within a 30-day trading period over a five-year earnout duration. Includes 23.0M ATII public shares, 120.0M Forge Nano shares, 5.8M ATII founder shares, and 0.8M ATII private placement shares. Assumes no draw on Morristown construction finance facility.

(3) Earnout share price milestones are based on the 20 trading day VWAP within any consecutive 30 trading day period

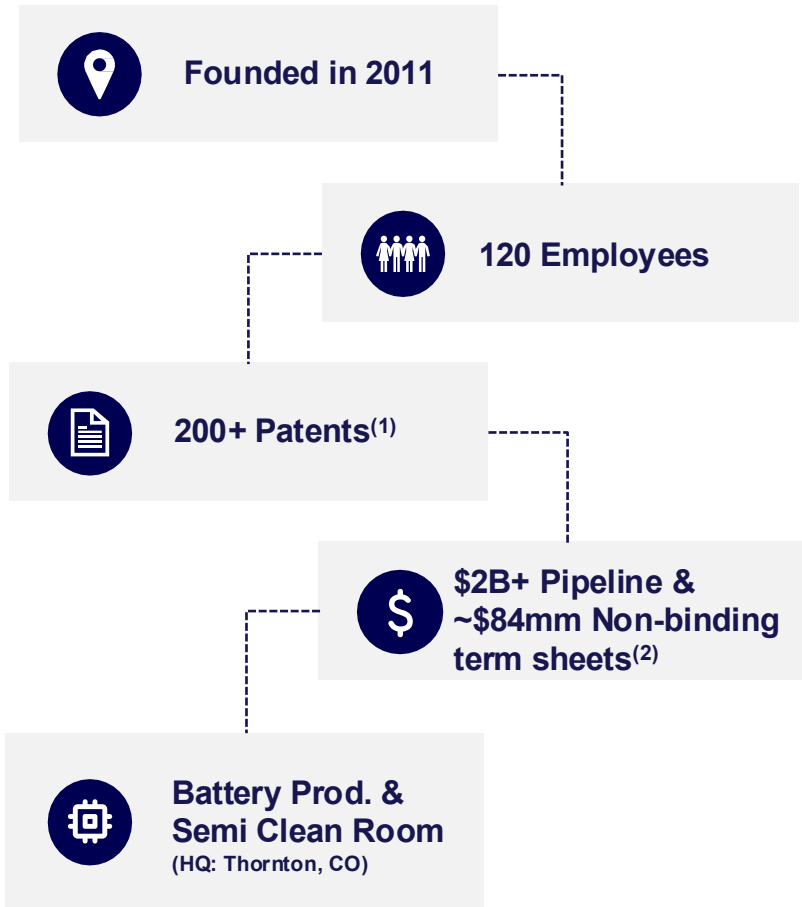
(4) Issued, pending, provisional, invention disclosures and in-licensed.

(5) [Precedence Research](#), [Precedence Research](#).



# Visionary Leadership Backed by Key Strategic Investors

## KEY COMPANY HIGHLIGHTS



## MANAGEMENT & SPAC TEAM



**Paul Lichty, PhD**  
Chief Executive Officer,  
Co-founder



Co-founder and CEO of Forge Nano; Dr. Lichty invented the method of high throughput material surface engineering (atomic layer deposition, or ALD). Dr. Lichty founded Forge Nano as a spin out from the University of Colorado Boulder in 2011.



**Wyman Fang, MBA**  
Chief Operating Officer



Experienced global operations executive specializing in driving 10x revenue growth within semiconductor and renewable energy sectors. Previously held notable positions at Trinasolar, TALUS and Lam Research.



**Michael Kleinberg, MBA**  
Chief Financial Officer



Former CFO for North America at RS2 Software plc. Sr. Principal at CBIZ CMF, LLC, CFO at AccuCode, and Solera Salon. Began career in finance at Daniels & Associates.



**Long Long**  
Chief Executive Officer,  
Director



Former CFO of Archimedes I; Partner at SPAC Partners; Former CFO of Global SPAC and Ackrell SPAC; Former IBM Executive Program and division Financial Controller



**Eric R. Ball**  
Chairman, Independent  
Director



Former Chairman of Archimedes I; Co-Founder & Managing Partner of Impact Venture Capital; Former CFO of C3.ai; Former Senior Finance Executive at Oracle (10+ yrs); Previously finance executive with Cisco and Flextronics



**Ben Landen**  
Chief Technology Officer



Co-Founder & MD of Superposition Venture Partners. Formerly: VP of BD at Cyngn, Head of Product & BD at DeepScale (acquired by Tesla), Senior Business Manager for \$100M automotive semiconductor P&L at Maxim Integrated.

## STRATEGIC INVESTOR BASE<sup>(3)</sup>

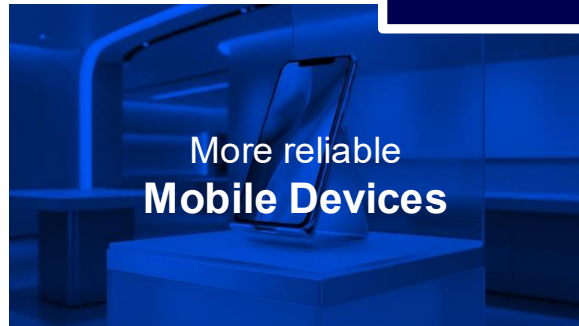
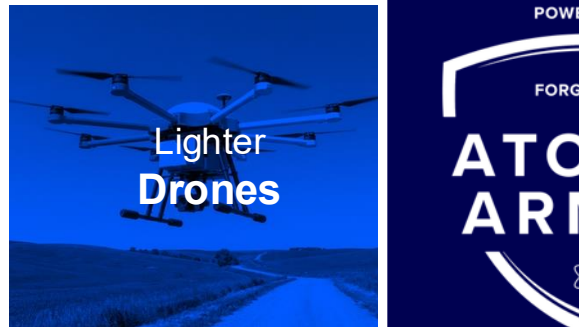


(1) Issued, pending, provisional, invention disclosures and in-licensed. (2) Non-binding term sheets in place totaling an aggregate of \$84mm of revenue from 2028 to 2030. (3) All trademarks, logos, and brand names used in this document are the property of their respective owners. They are used for identification purposes only and do not imply any affiliation with or endorsement by the trademark owners.

# Company Overview



# Atomic Armor™ Has the Power to Revolutionize Industries



# A History of Innovation

## Key



Battery Innovations

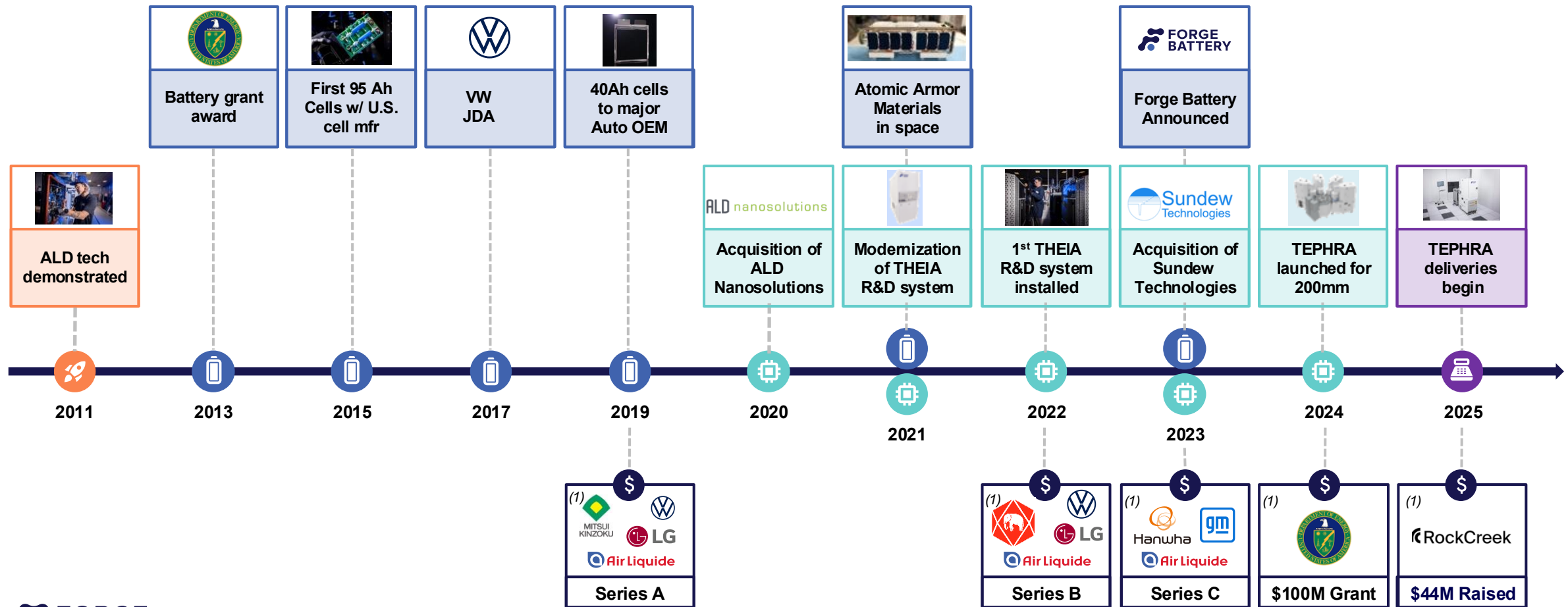


Semiconductor Innovations



Sales Milestone

Forge Nano initially established itself by innovating around battery applications, attracting the attention of notable strategic investors



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# Reshoring Manufacturing is Critical for National Security

Forge Nano brings a sustainable competitive advantage to U.S. high tech manufacturing

*“If we don’t rebuild our own manufacturing capabilities for critical defense technology, we’re gambling with our national security. The world is racing ahead, and we can’t afford to be left behind”*

**Jim Taiclet, CEO, Lockheed Martin**

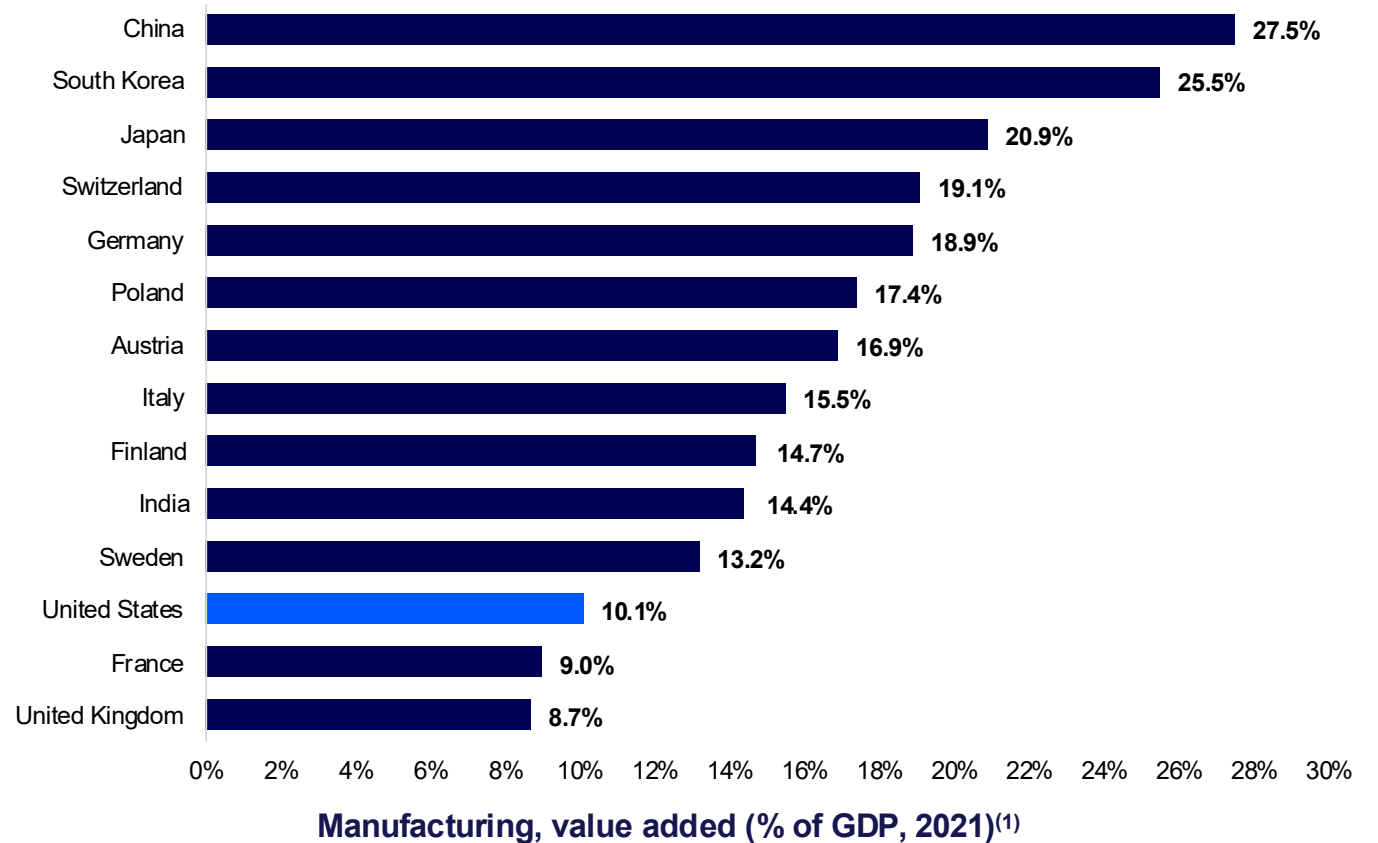
*“America used to lead in chip manufacturing, but now much of the equipment and technology are made abroad. To maintain our technological edge, we must bring chip manufacturing back home”*

**Pat Gelsinger, Former CEO, Intel**

*“The United States remains heavily dependent on foreign sources for critical battery materials and manufacturing equipment, risking our energy independence and electric vehicle goals. We must accelerate reshoring efforts to build a secure, domestic battery supply chain”*

**Darren Woods, CEO, Exxon Mobil**

**U.S. Manufacturing as % of GDP Far Below Most Other Industrialized Countries**



[\(1\) World Bank](#)



# Rebuilding Critical Infrastructure From The Atom Up

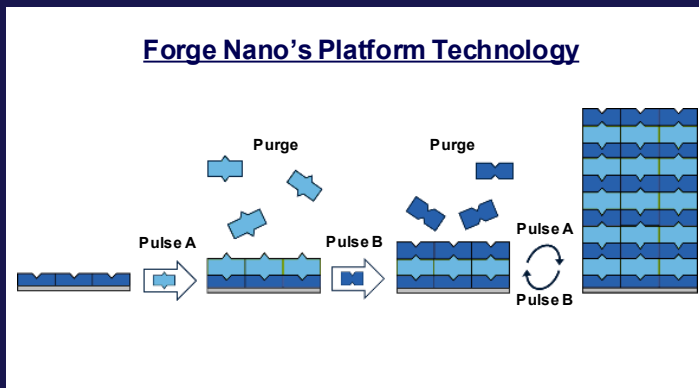
Forge Nano is a vertically integrated advanced manufacturing platform - combining patented nano-coating technology and U.S. based cell production to power and protect the systems the world depends on.



# Atomic Armor™ Transforms the Future of Product Performance

By coating powders, Forge Nano brings Atomic Layer Deposition to industries beyond semiconductors

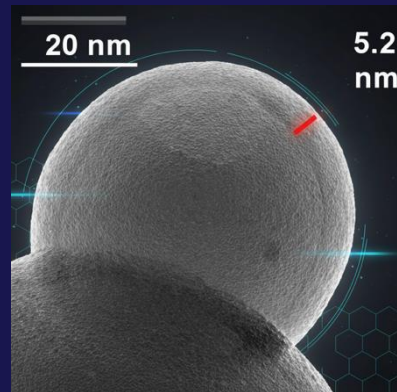
## Atom by Atom



### Precise Nanoengineered Surface Coating

Applied to raw materials and electronic device architectures to strengthen their properties and improve performance

## Coats Powders



### Preventing Detrimental Surface Reactions

By shielding materials and objects via an ultrathin, ultra uniform, and highly robust shell

## At Scale



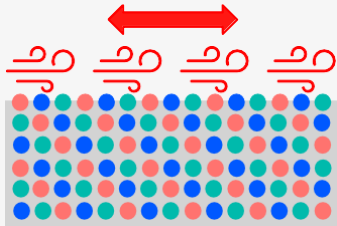
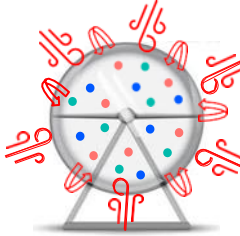
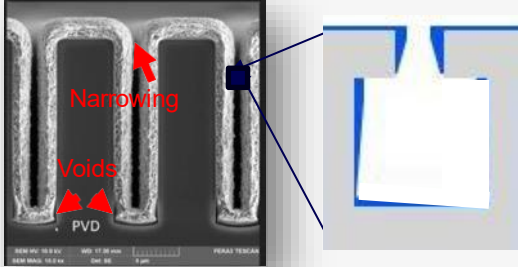
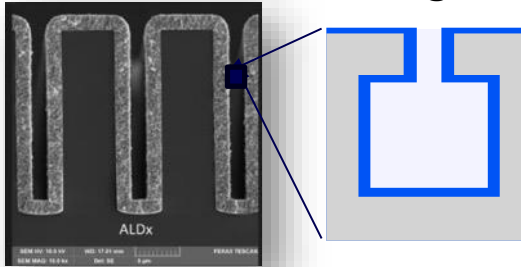
### A World Leader in Scaling Solutions for ALD

A precision coating technology for engineering material surfaces atom-by-atom at commercial scales

Materials science disruption across markets

# Atomic Armor™ Differentiated Technology

Forge Nano's patented Atomic Armor™ improves materials with speed and scale


	Traditional Coating Methods	Forge Nano Atomic Armor
Material Coatings	<h3>Directional Flow</h3>  <p><b>Laminar Flow</b></p> <p>Directional flow processes require long diffusion times to coat powders</p>	<h3>Turbulent Flow</h3>  <p><b>Turbulence is Key</b></p> <p>Turbulent flow allows for perfectly distributed precursor creating uniform thickness quickly</p>
Substrate Coatings	<h3>“Rain” Deposition</h3>  <p><b>Laminar Flow</b></p> <p>Surfaces covered with “rain” may not be equally coated</p>	<h3>“Fog” Deposition</h3>  <p><b>Fog Surrounds</b></p> <p>All exterior surfaces receive same conformal coating including overhangs</p>

Forge Nano has developed two specific methods for efficiently coating both powder materials and flat substrates

# Massive Addressable Markets


Large immediate addressable market with growth opportunities in auxiliary powder coating markets

Immediate Addressable Market  
**~\$359bn**



**Lithium-Ion Batteries<sup>(1)</sup>**

Utilizing Atomic Armor materials; expanding battery manufacturing



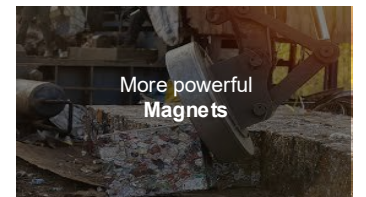
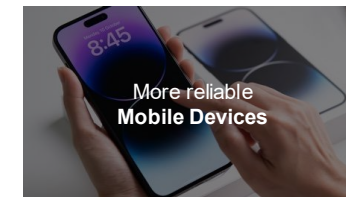
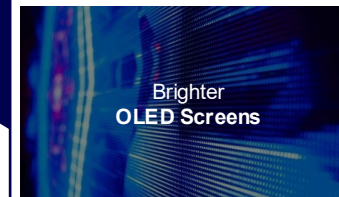
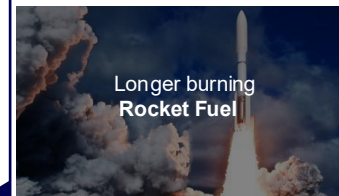
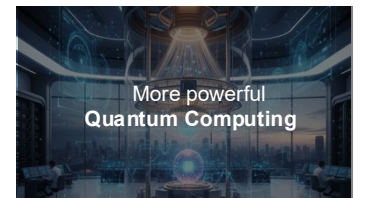
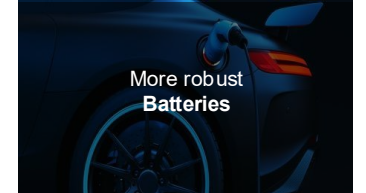
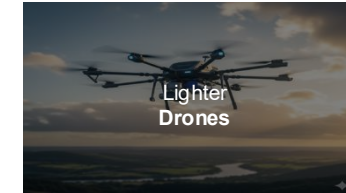
**Semi ALD Equipment<sup>(2)</sup>**

Atomic Armor tools to allow chips to migrate to 3D architecture manufacturing

**Powder ALD Unlocks Functional / Industrial Coatings and Hardware-as-a-Service**



## Future Addressable Market



# Initial Commercial Verticals: Defense Focused

Building a Secure U.S. Supply Chain: Strengthening Critical Infrastructure for a Resilient Future



Semiconductor ALD Focus



Atomic Armor Battery Focus



## Cutting-Edge Chips

Customers and partners include global leaders in semiconductors, telecommunications, and energy.



## Defense & Aerospace

Customers and partners span key strategic verticals, including aerospace, defense, and technology.



## Energy & Power

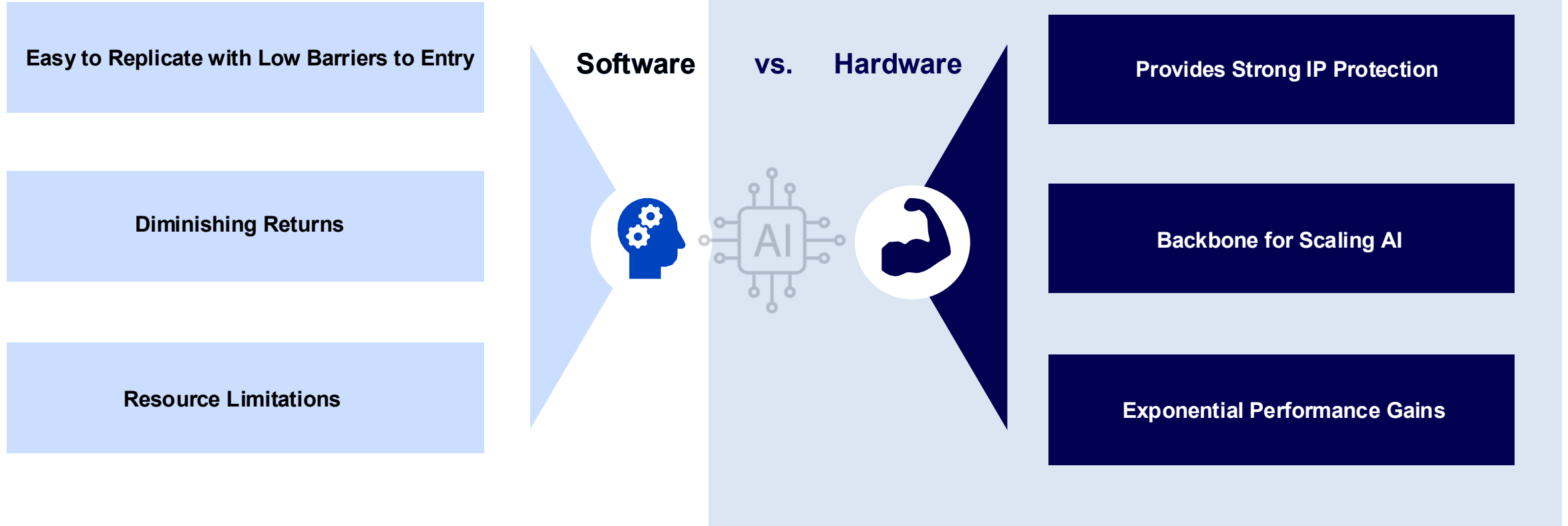
Customers and partners encompass world-leading companies in energy, industrial gases, and automotive, where we drive innovation in oil, gas, chemicals, electric mobility, and sustainable solutions.

# Semiconductor ALD Tools



# Hardware Enhancements Drive AI Differentiation

Hardware Powers the AI Revolution

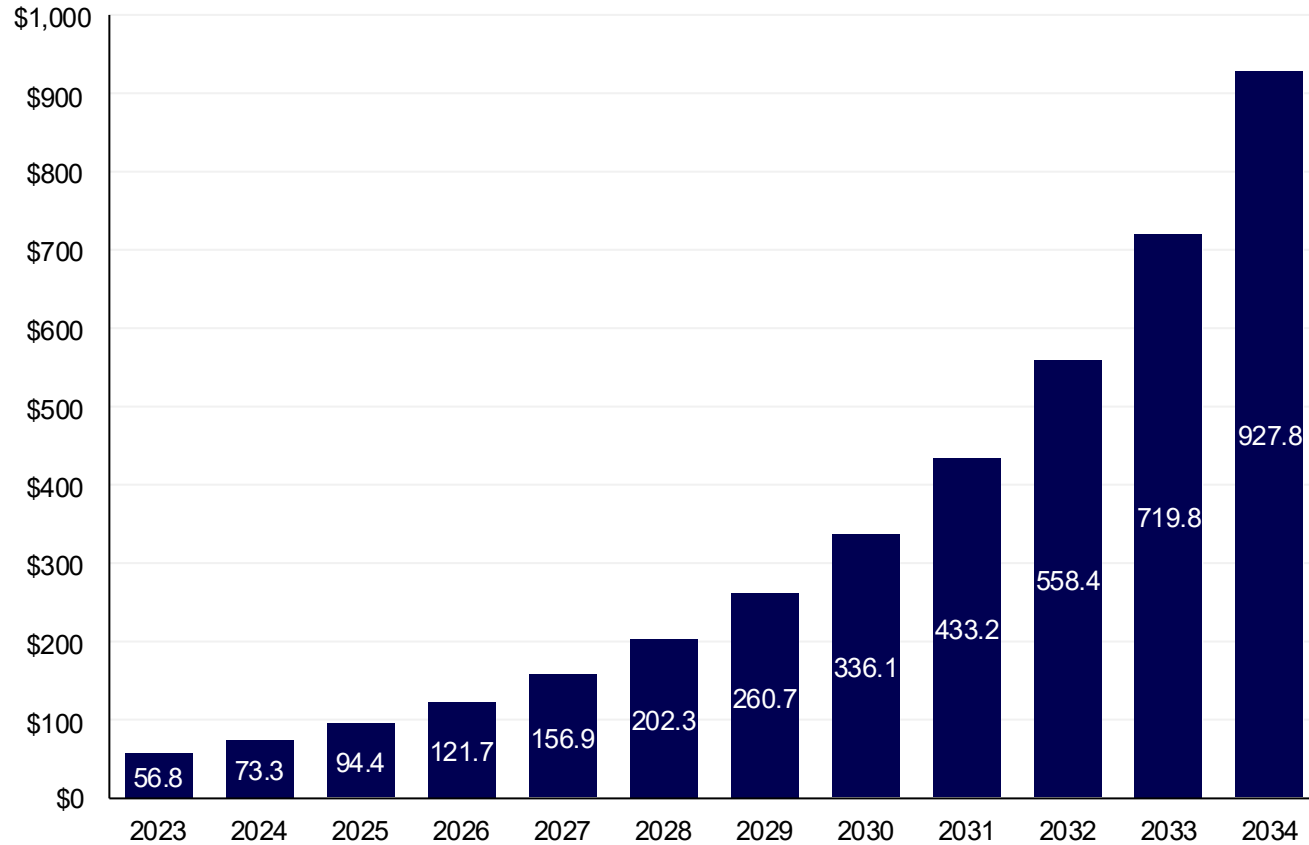


The future of AI depends on more efficient, powerful and scalable Hardware platforms

# Disruptive Semi-Chip Equipment Needed

Low Yields for AI Chips must be solved

Growing AI Chip Market Size Creates Vast Opportunity for ALD (\$bn)<sup>1</sup>



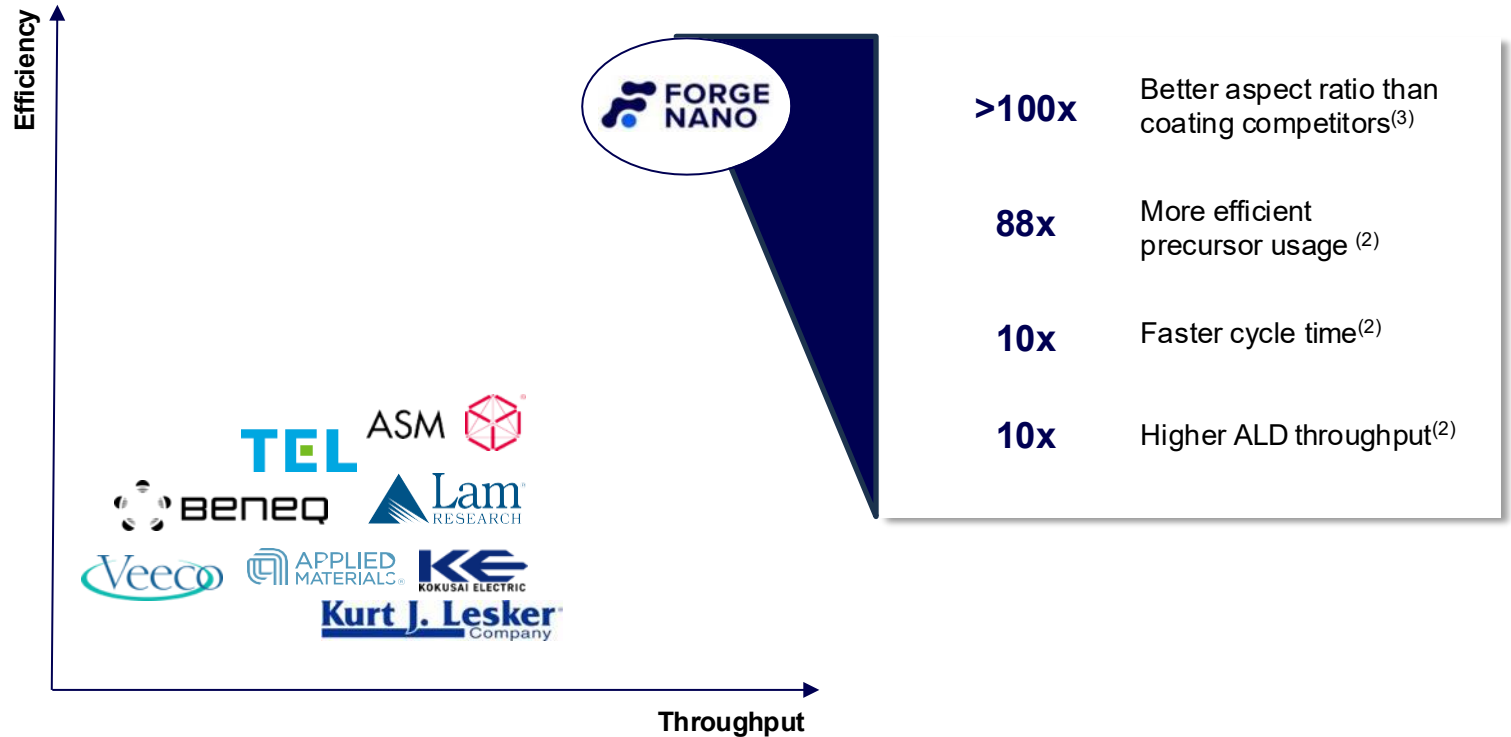
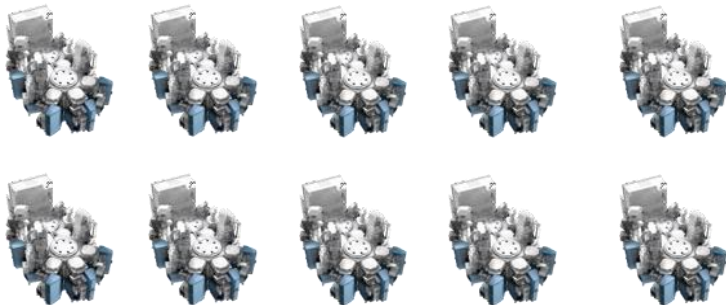
- Cutting edge AI chips have been plagued with low yields. Defect rates increase as we roll out Angstrom – Class chips. **AI Fabs can have yields as low as 20%**<sup>2</sup>
- According to study by McKinsey, semiconductor companies plan to invest \$1 Trillion in new fabs through 2030<sup>3</sup>
- 3D chip architecture is needed to increase processing speeds, improve yields and lower energy usage

# Faster, More Efficient than Competition

Forge Nano's differentiated process is poised for adoption in the growing semiconductor wafer manufacturing sector



vs.



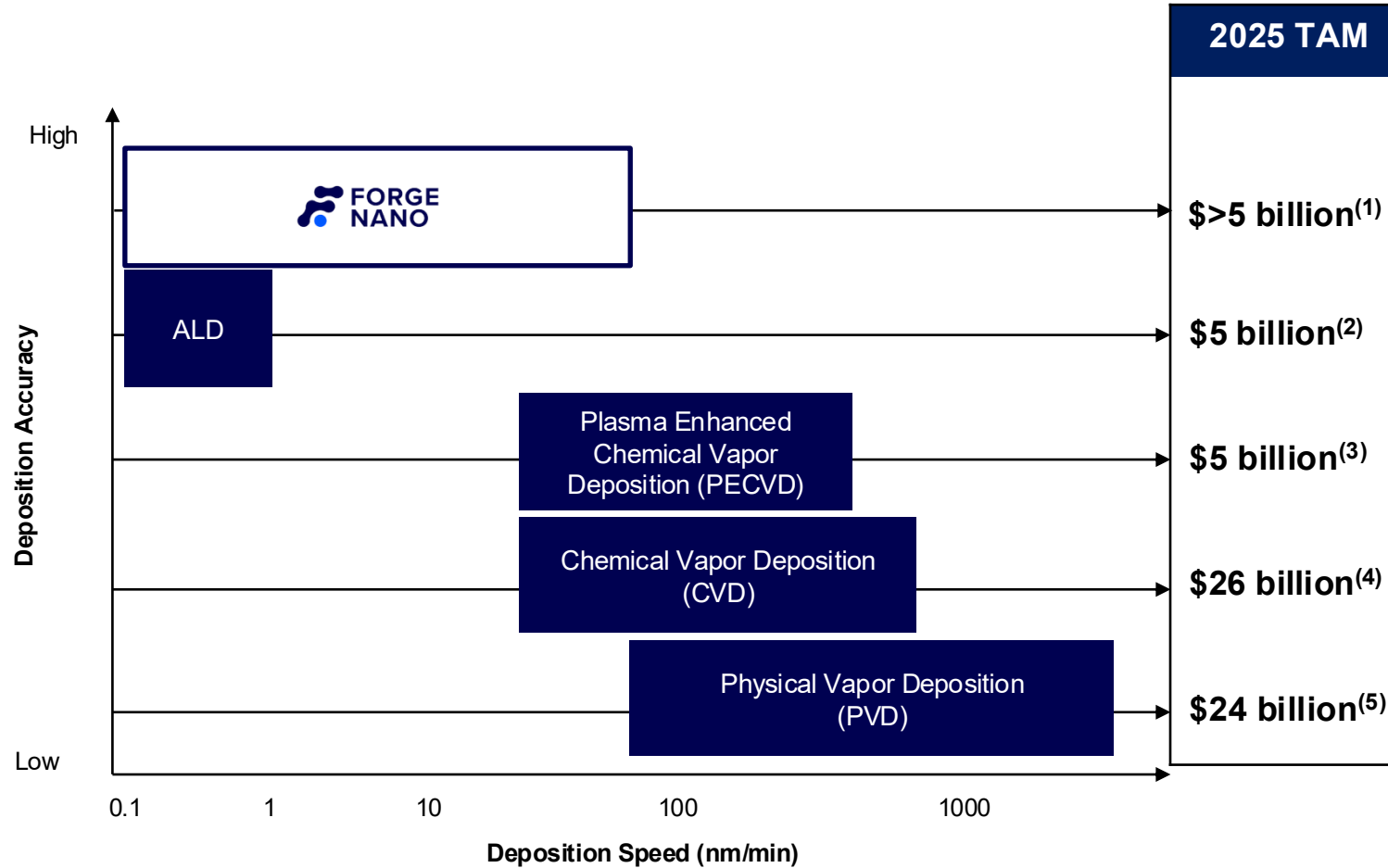
**Faster systems result in more redundancy, smaller physical footprint, and often the elimination of a production bottleneck**



All trademarks, logos, and brand names used in this document are the property of their respective owners. They are used for identification purposes only and do not imply any affiliation with or endorsement by the trademark owners. (1) Journal of Crystal Growth 312 (2010) 245-249, "Growth and phase stabilization of HfO<sub>2</sub> thin films by ALD using novel precursors." (2) Chemistry of Materials 19 (2007) 3319-3324, "Atomic Layer Deposition of HfO<sub>2</sub> Thin Films Exploiting Novel Cyclopentadienyl Precursors at High Temperature" (3) Methods for coating and filling high aspect ratio recessed features

# Forge Semi Can Capture Market Share from Other Coating Tech

Exceptional accuracy and speed are set to capture additional coating market share



(1) Forge Nano expects to take share from PECVD and CVD resulting in a higher TAM than the overall ALD market based on deposition speed and accuracy advantages (2) [Future Market Insights](#) (3) [Valuates Reports](#) (4) [Precedence Research](#) (5) [The Business Research Company](#)

# Forge Semi Poised to Mitigate AI Chip Yield Loss

“Fog deposition” targets the weakest links in chip performance, while optimized precursor utilization can reduce costs

- Yield issues now “top priority” for advanced AI and Angstrom-class nodes<sup>(1)</sup>
- Single voids, incomplete seed layers, and non-uniform passivation are responsible for failures<sup>(2)</sup>
- Lowering ALD precursor usage directly reduces operating costs and cost-of-ownership, in some cases >40%.<sup>(3)</sup> In a semi fab, cutting precursor waste by ~50% could reduce ALD operating costs

## Hypothetical Yield Savings

**TSMC shipped 12.9M 300mm wafers<sup>(5)</sup>**  
during 2024

**\$18-\$20k/wafer<sup>(4)</sup>**

**1% yield increase could result in +\$2.3-2.6B**  
with 129k additional chips produced

## Hypothetical Operating Savings

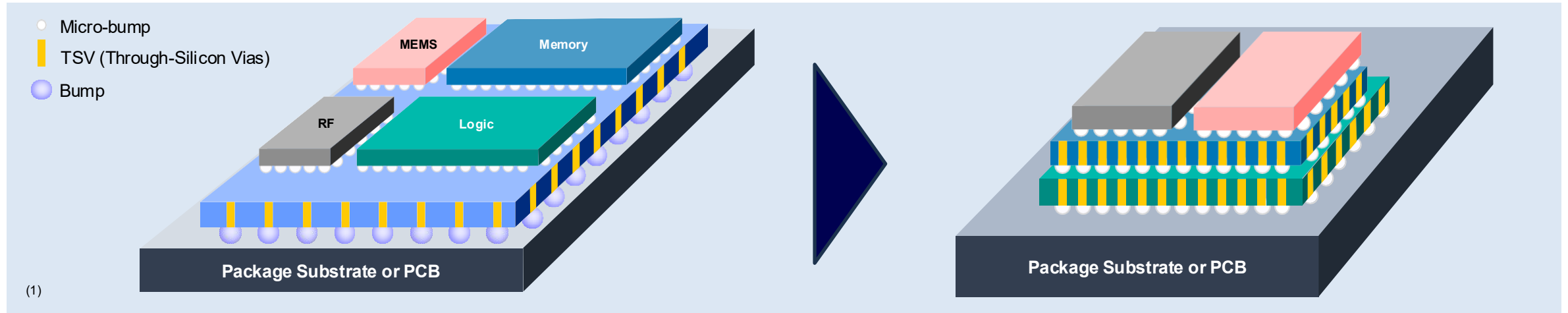
**A fab built in 2026 has an OpEx estimated at \$1-\$1.3B/year<sup>(6)</sup>**

**TSMC has 12-15 actively producing fabs today<sup>(7)</sup>**  
and between 9-24 under construction/planned<sup>(8)</sup>

**1% OpEx cost reduction could result in \$120-\$195M in savings/year for TSMC**

# Forge Semi | Atomic Armor™ Enables 3D Chip Stacking

3D chip stacking is essential to keep making chips smaller, faster, and more powerful



40%



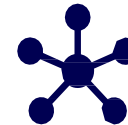
Improved Performance<sup>(2)</sup>

50x



Lower Power Consumption<sup>(3)</sup>

50x



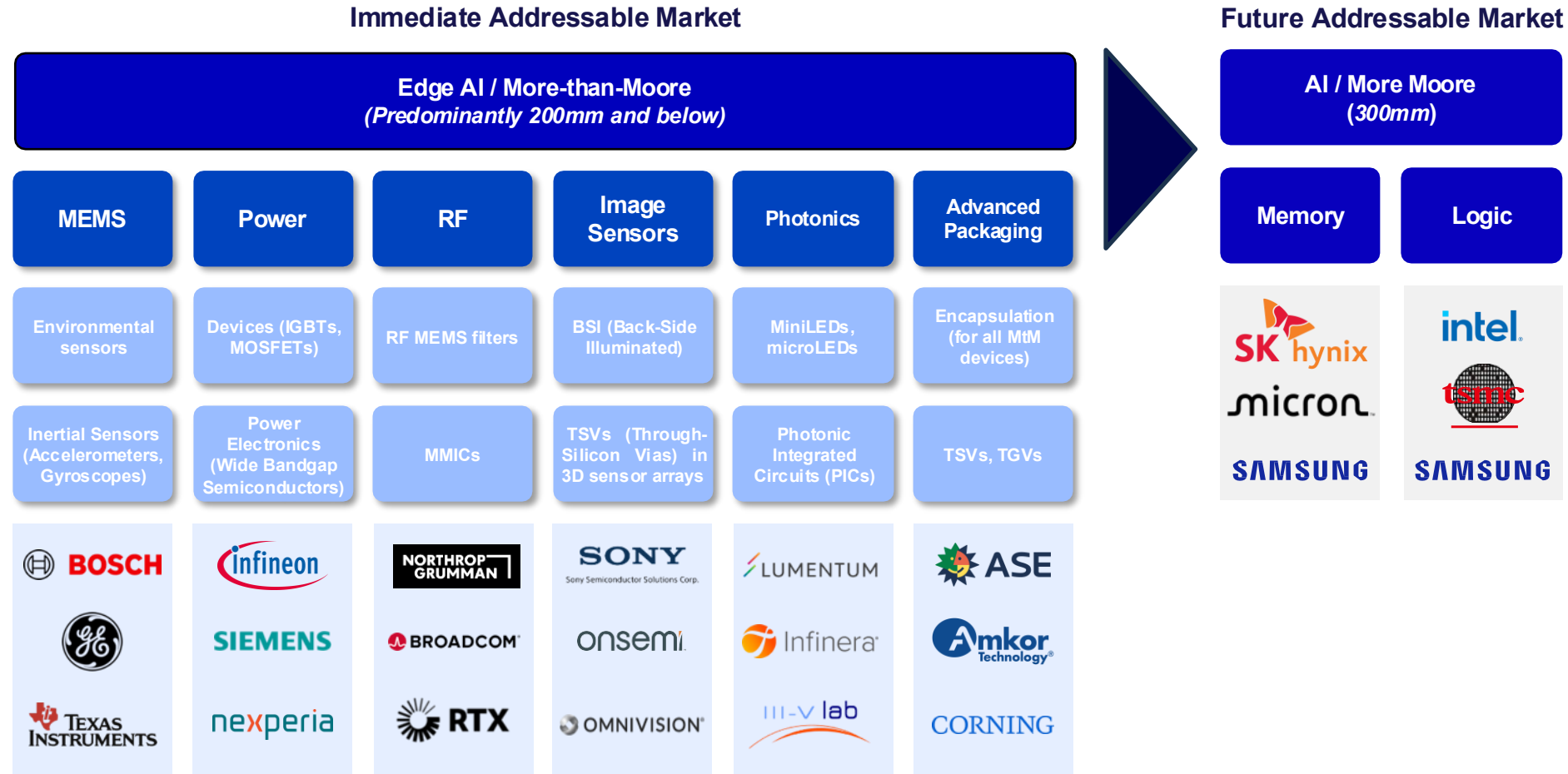
Heat Generation Reduction<sup>(4)</sup>

**ALD<sup>x</sup> coats high aspect ratios which allows for 3D chip architecture**



(1) Image Source: [Ultra high density logic designs using transistor-level monolithic 3D integration](#). (2) [IEEE Spectrum](#) (3) [Stanford Energy](#) (4) [Electrical Engineering](#)  
Improvement estimates based on theoretical assumptions inclusive of improved performance, lower power consumption and heat reduction.

# Industries Leveraging ALD: Unlocking Potential in Edge AI and Beyond

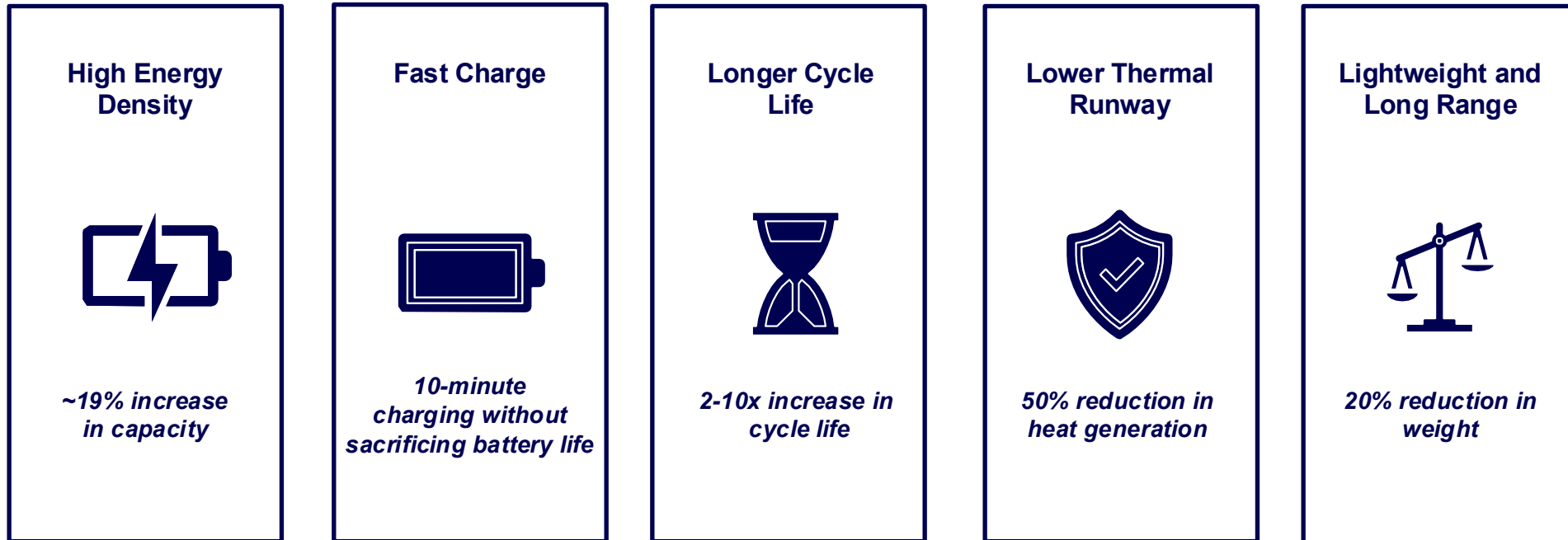


# Battery Cell Manufacturing



# Cell-Level Benefits of Atomic Armor-Coated Materials

By coating raw battery materials, Forge Nano can generate significant performance improvements<sup>(1)</sup>



*Increased voltage for same size and chemistry*

*Higher charge voltage*

*Lower degradation*

*More temperature tolerant and lower fire risk*

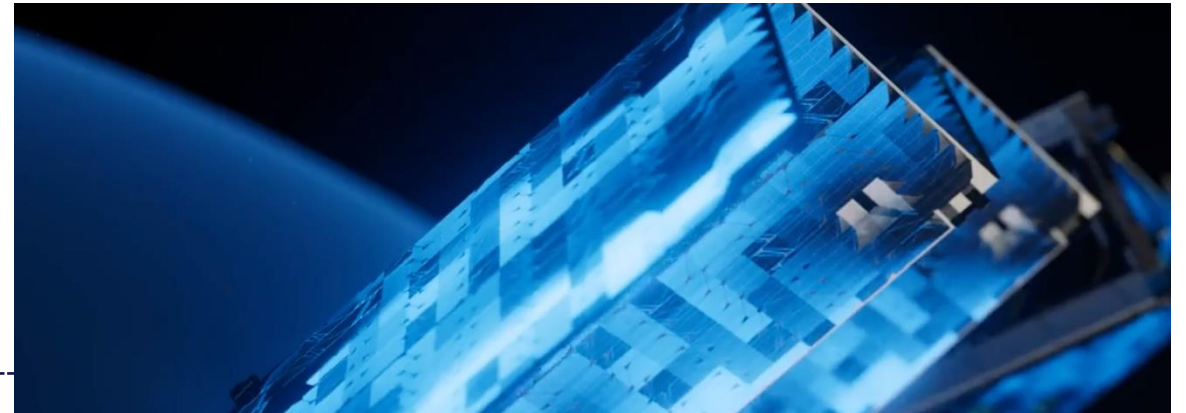
*Improved performance*

# Atomic Armor™ Battery Materials Proven in Space

Atomic Armor materials have been powering a customer satellite since June 2021 in extreme conditions

**SPACE**NEWS

*August 17, 2021, Forge Nano is proud to announce the successful launch of high-energy, Lithium-ion (Li-ion) batteries into orbit aboard the SpaceX Transporter-2 rideshare mission on June 20, 2021. The Li-ion batteries, featuring Forge Nano Particle ALD (PALD) technology and Energys Zero Volt™ technology, were integrated into Spire Global®, Inc.'s LEMUR-2 satellite.<sup>(1)</sup>*

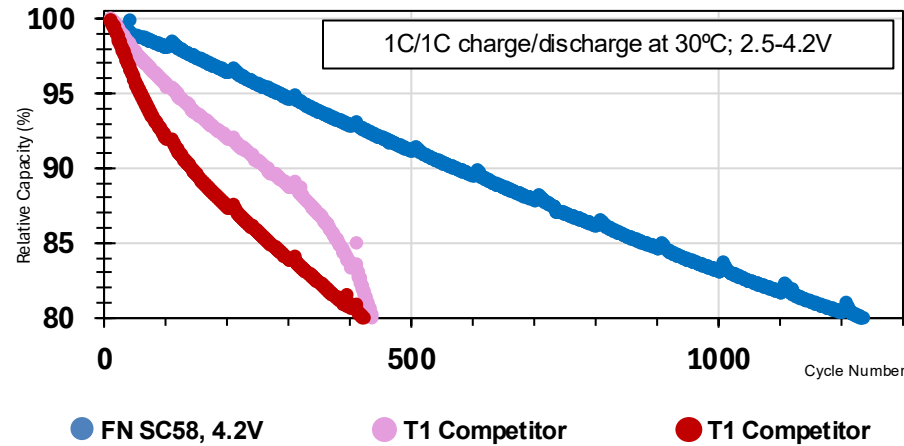


**Exceeded 2,500+  
charge/discharge cycles to-  
date.**

**“Satellite Lithium-Ion Battery Market” is expected to be valued at about US\$1.5 billion by 2033.<sup>(2)</sup>**



# Forge Nano Cells Outperform Foreign Tier 1 Suppliers

Forge Nano cells last 3x longer, have higher energy than leading competitors



**ALD Differentiator**

Higher Si (25% Si-C or 2x competitors) enables higher energy density, faster charging, and weight reduction

Specification	Lishen LR2170SA <sup>(2)</sup> 	Forge Nano <sup>(1)</sup> 
Energy Density (Wh/kg)	204	<b>303</b>
Capacity (Ah)	4	<b>5.6</b>
Weight (g)	68	<b>65</b>

Competitive Edge

- ✓ Higher energy density than state-of-the-art Asian-produced cells
- ✓ U.S. manufacturing & U.S.-dominant supply chain

- ✓ UN38.3
- ✓ UL1642

**Certifications**



(1) Based on internal Forge Nano testing data. (2) Lishen

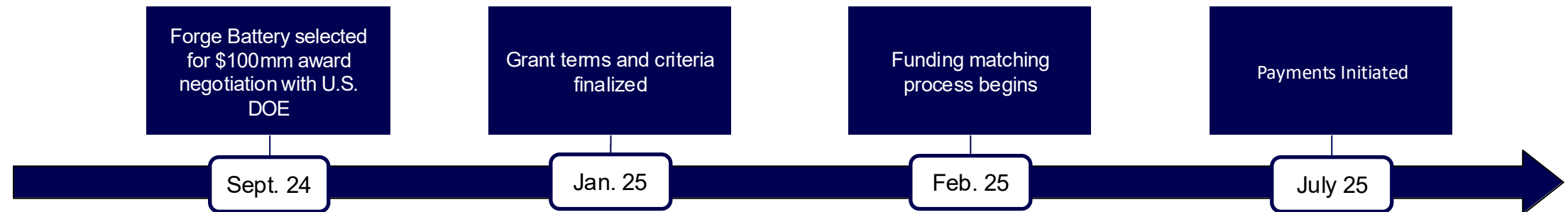
# Forge Battery | \$100mm Grant Funding from DOE

- Received through the **Bipartisan Infrastructure Law** as an effort to strengthen the U.S. battery supply chain
- **One-for-one matching** by the DOE for all funds put directly towards **gigafactory construction**
- **\$100mm** in non-dilutive funds

*September 20, 2024, Forge Battery Selected for \$100mm Award Negotiation with U.S. Department of Energy to Expand Production Capacity of North Carolina Lithium-Ion Battery Gigafactory <sup>(1)</sup>*



## Illustrative Timeline

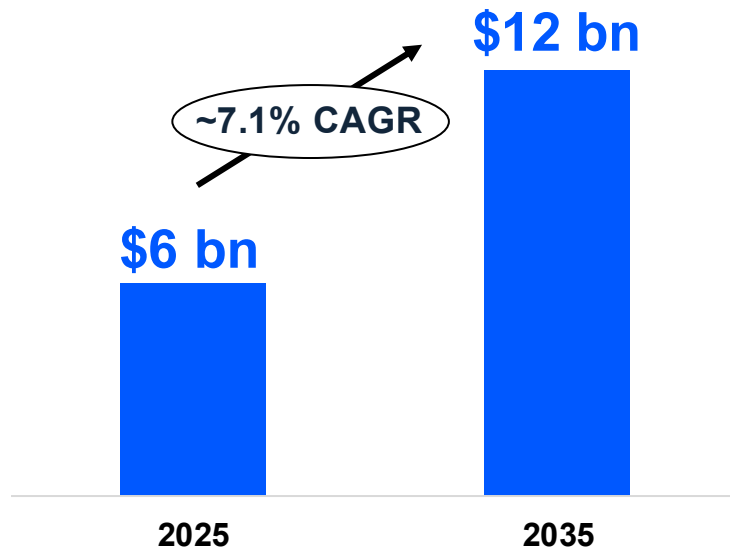


<sup>(1)</sup> [Forge Battery Completes Contract Negotiation to Secure \\$100M from U.S. Department of Energy for North Carolina Lithium-Ion Battery Gigafactory](#)

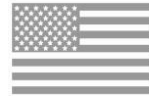
# Forge Battery | Market Strategy

Focus on Government and Defense Applications along with Datacenters

## Military-Grade Lithium-Ion Battery Market<sup>(1)</sup>



Estimated 21700 battery cell market demand can easily absorb planned 3.0 GWh Forge Battery supply <sup>(3)</sup>



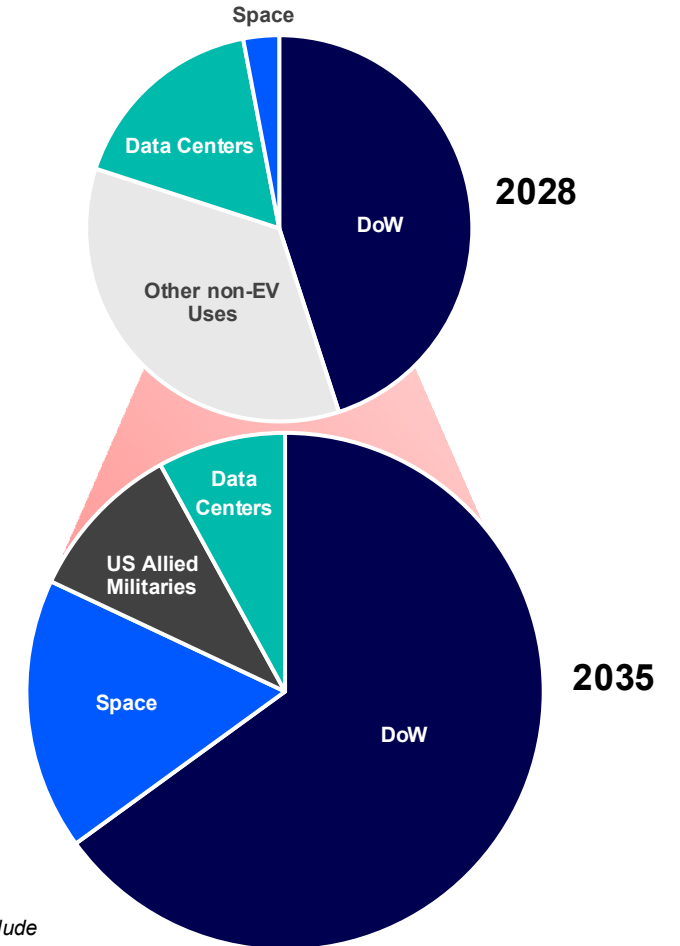
Mission critical batteries for U.S DoW must be U.S. sourced <sup>(2)</sup>



Golden Dome provides tailwind in The satellite space <sup>(4)</sup>

- Forge intends to continuously seek high-grade plant offtake in order to be paid for the superior performance of our cells
- Starting in 2028, U.S. Department of War can no longer buy Chinese cells<sup>(2)</sup>
- Superior performance is mission critical in space
- Forge will avoid EV and Grid Storage markets for direct battery sales. Those will be addressed by toll-coating

## Estimated Plant Offtake by Segment <sup>(5)</sup>



# Forge Battery | Domestic Factory Reshores Manufacturing

Atomic Armor™-coated cells produced in the Battery Belt of the US with a Tier 1 Battery Manufacturing Partner

<b>Production Agreement</b>	<ul style="list-style-type: none"><li>• <b>Operability guarantee backed by Korean Tier 1 battery manufacturer with industry-leading yield and uptime performance</b></li><li>• Plant expected to be fully operational in 2027</li><li>• Multi-year take-or-pay contract with Tier 1 Korean partner at commercial scale.</li><li>• Significant materials volume accessible to Forge for toll coating, driving substantial BOM savings</li><li>• Backed by strategic equity investment from Tier 1 Partner</li></ul>
<b>Pipeline</b>	<ul style="list-style-type: none"><li>• \$2B+ Pipeline</li><li>• 3 year take-or-pay contract with Tier 1 Korean partner</li></ul>
<b>Production Capacity</b>	<ul style="list-style-type: none"><li>• 3.0 GWh/yr</li></ul>
<b>Facility Cost</b>	<ul style="list-style-type: none"><li>• <b>\$300mm</b> (with working capital); 300,000 Sqft</li><li>• \$100M DOE grant secured.</li></ul>



Morrisville, NC



# Transaction & Investment Opportunity



# Phase 1 (Now): Semiconductor & Battery

## Growing Revenues into Current Capacity

### SEMI Revenue Assumptions

- Projections based on current orders, expressions of intent, and sales pipeline
- We currently have the production capacity needed to meet our revenue assumptions for 2027.

### Battery Revenue Assumptions

- Forge Nano battery sales prior to Morrisville plant coming online enabled by:
  - >\$100M existing capacity available through five qualified third-party manufacturers
  - Distribution agreement with major South Korean battery manufacturer
- “Other” revenues feature coating services, which are critical for Forge Nano’s future development opportunities

Revenues (\$m)	2025A	2026P	2027P
Equipment	\$5.7	\$15.2	\$45.2
Battery Cells	1.0	18.9	25.0
Other	7.8	5.9	5.9
<b>Total</b>	<b>\$14.5</b>	<b>\$40.1</b>	<b>\$76.1</b>

# Phase 2: Scaling U.S. Battery & SEMI Tool Opportunities

## Expanding Capacity & Developing New Capabilities

### SEMI Revenue Assumptions

- Semiconductor pipeline from end-2025 into 2026 is greater than \$60m
- Equipment revenue / tool is \$1.5M. Multiple chambers increase price and should be ordered more frequently.
- \$75m investment required (capex and working cap) to meet higher scenarios, which includes:
  - Clean rooms in new and expanded facilities
  - Working capital - Service team expansion
  - Development of 300mm tool to expansion into logic and memory

## Expanding Capacity & Sales with 3 GWh Plant

### Battery Revenue Assumptions

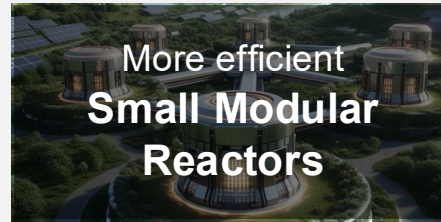
- Forge Nano's Forge Battery project has 21 GWh in LOIs; sample cells produced with partners support future contracted demand as the facility becomes operational.
- The base price scenario is projected to generate enough revenue to cover project financing before 2030 and yield significant cash flows, including producer credits to 2031.
- Better pricing scenarios from existing LOIs average \$175/KWh, with quotes over \$250/KWh from aerospace and defense contractors.
- Construction of the Morrisville plant is set to begin in Q1-2026
- Project development with partner equipment and expertise is expected to take 18-24 months.

Semiconductor Scenarios	Base	Med	High
Tools per Year (Units)	40	106	225
Bays Required (Units)	10	25	50
Pricing \$000	\$1,500	\$1,750	\$1,850
<b>Annual Revenue Potential (\$m)</b>	<b>\$60.0</b>	<b>\$185.9</b>	<b>\$416.3</b>

Morrisville Scenarios	Base	Med	High
Price / KWh	\$150	\$175	\$250
Price / Cell	\$2.78	\$3.24	\$4.63
Cells at OEE Target (m Units)	144	144	144
<b>Annual Revenue Potential (\$m)</b>	<b>\$399.2</b>	<b>\$465.7</b>	<b>\$665.3</b>



# Phase 3: Enter New ALD Verticals and Explore M&A



Stand up new ALD applications among group of verticals for which Forge Nano already has developed solutions



Targets identified for acquisition:  
Bolt-on revenues and assets

# Forge Nano: A Materials Science Revolution

Forge Nano's Atomic Armor™ accelerates manufacturing innovation, transforms product performance, and achieves a more sustainable future

## Revolutionary Powder ALD



One of the World's Leading Powder ALD Technologies:  
Enhancing Materials for a Better Future

## Fast Semi Coating



10x cycle time, potential for higher AI Chip yields

## High-Performance Batteries



Unlocking Higher Energy Density, Accelerated Charging,  
Extended Cycle Life, and Reduced Thermal Runaway

## U.S-Only Production & U.S.- Dominant Supply Chain



Reshoring Manufacturing

## Robust IP Portfolio



200+ Patents<sup>(1)</sup>

## Large & Growing Addressable Market



\$358B+ TAM by 2034<sup>(2)</sup>



(1) Issued, pending, provisional, invention disclosures and in-licensed. (2) By 2034, [lithium-ion battery market](#) to reach \$349B and [semi ALD equipment](#) to reach \$9.8B.

# Transaction Detail

## Transaction Highlights

- Forge Nano is valued at a \$1,200 million pre-money equity value
- Forge Nano shareholders may receive up to \$900 million (90 million shares) in an earnout structure if the company achieves the following milestones within 5 years of business combination closing (30 million shares for each milestone achieved): (i) \$15.00/share<sup>(1)</sup> or \$400M TTM Revenue; (ii) \$20.00/share<sup>(1)</sup> or \$600M TTM Revenue; and (iii) \$25.00/share<sup>(1)</sup> or \$800M TTM Revenue
- In addition to the trust proceeds, the transaction will raise up to \$200 million in a common equity PIPE priced at \$10.00/share
- Existing Forge Nano shareholders will roll 100% of their equity interest, retaining at least ~71% of ownership in the pro forma business

## Sources

Forge Nano Equity Rollover	\$1,200
Archimedes II Cash in Trust <sup>(2)</sup>	237
PIPE Proceeds	200
<b>Total Sources</b>	<b>\$1,637</b>

## Uses

Forge Nano Equity Rollover	1,200
Cash to Balance Sheet	417
Estimated Transaction Costs and Related Fees	20
<b>Total Uses</b>	<b>\$1,637</b>

Note: Figures shown in millions, except per share amounts.

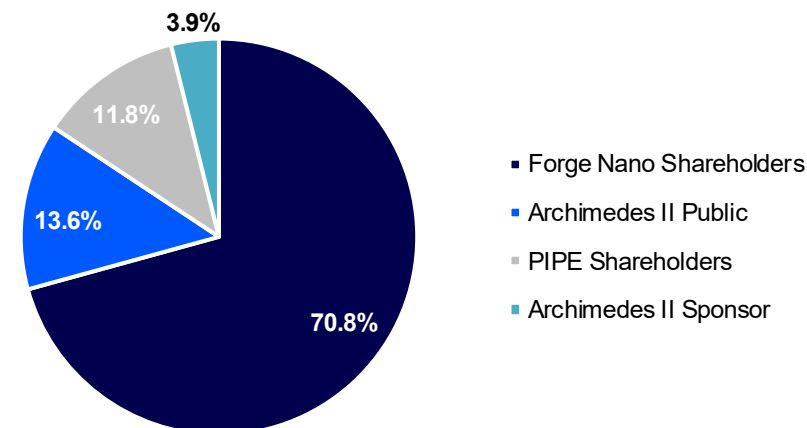
(1) Earnout share price milestones are based on the 20 trading day VWAP within any consecutive 30 trading day period.

(2) Assumes no redemptions. Trust value includes accrued interest as of September 30, 2025.

(3) All charts and tables exclude 11.5M public warrants and 0.42M private warrants. All warrants have a strike price of \$11.50 per common share. Excludes the impact of 90.0M earnout shares released ratably at the following milestones: (i) \$15.00/share or \$400M TTM Revenue; (ii) \$20.00/share or \$600M TTM Revenue; and (iii) \$25.00/share or \$800M TTM Revenue. Includes 23.0M ATII public shares, 120.0M Forge Nano shares, 5.75M ATII founder shares, and 0.84M ATII private placement shares. Assumes no draw on Morristown construction finance facility.

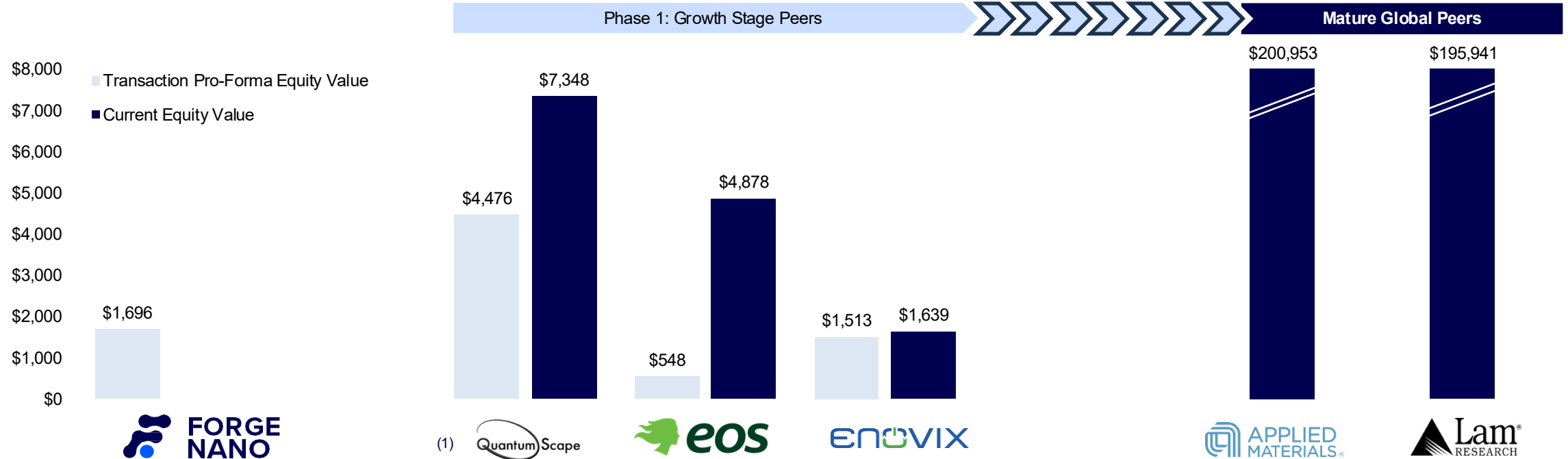
## Illustrative Ownership at Close<sup>(3)</sup>

	PF Shares	Ownership
Forge Nano Rollover Equity	120.0	70.8%
Archimedes II Public	23.0	13.6%
PIPE Shares	20.0	11.8%
Archimedes II Sponsor	6.6	3.9%
<b>Pro Forma Total Shares Outstanding</b>	<b>169.6</b>	<b>100.0%</b>
Share Price		\$10.00
<b>Total Equity Value</b>		<b>\$1,695.9</b>
Less: Pro Forma Net Cash		\$417.5
<b>Pro Forma Enterprise Value</b>		<b>\$1,278.4</b>



# Valuation Benchmarking & Key Business Metrics

## Equity Market Value of Select Battery & Semiconductor Technology Peers (\$mm) <sup>(2)</sup>



Technologies	Target Markets	Patents
<ul style="list-style-type: none"> <li>Powder coating for semiconductor capital equipment and lithium-ion batteries</li> </ul>	<ul style="list-style-type: none"> <li>Government &amp; Defense</li> <li>Datacenters &amp; Chip fabricators</li> <li>Electric utilities</li> </ul>	200+
<ul style="list-style-type: none"> <li>Lithium-metal solid state batteries</li> </ul>	<ul style="list-style-type: none"> <li>Consumer &amp; Commercial electric vehicles</li> </ul>	200+
<ul style="list-style-type: none"> <li>Aqueous Zinc batteries</li> </ul>	<ul style="list-style-type: none"> <li>Power generation co-location</li> <li>Electric utilities</li> <li>C&amp;I Behind-the-meter</li> </ul>	15
<ul style="list-style-type: none"> <li>3D Silicon Lithium-ion batteries</li> </ul>	<ul style="list-style-type: none"> <li>Consumer &amp; Commercial electric vehicles</li> <li>Mobile computing</li> </ul>	89
<ul style="list-style-type: none"> <li>Semiconductor equipment</li> <li>Display technologies</li> </ul>	<ul style="list-style-type: none"> <li>Semiconductor manufacturers</li> <li>Display manufacturers</li> </ul>	20,000+
<ul style="list-style-type: none"> <li>Etch technologies</li> <li>Deposition</li> <li>Wafer cleaning</li> </ul>	<ul style="list-style-type: none"> <li>Semiconductor manufacturers</li> <li>Advanced logic and memory makers</li> </ul>	20,000+



(1) All trademarks, logos, and brand names used in this document are the property of their respective owners. They are used for identification purposes only and do not imply any affiliation with or endorsement by the trademark owners. Data: SEC filings and CapIQ as of November 30, 2025. Patent count information based on investor presentations at time of deal announcement or via justia.com. (2) At time of transaction and as of December 1, 2025



# Rebuilding Critical Infrastructure From The Atom Up

February 2026

