FORGE NANO

▪ TO OUR SHAREHOLDERS

Q3 2026 Shareholder Letter

November 16, 2026

Nasdaq: NANO

FORGE NANO

▪ LETTER FROM THE CEO

Dear Shareholders,

We have been listed for less than a month, but Forge Nano has been building since 2011, and for fifteen years we have focused on next-generation ALD. Our equipment and technology are used by many companies across multiple industries, and recent months brought two milestones that show where we are heading.

In August, we broke ground on America's Battery Gigafactory in Morrisville, North Carolina, which is designed to supply U.S.-made cells to defense, aerospace and commercial customers. And we achieved a breakthrough in our semiconductor tools business, expanding our throughput capacity so that we can now produce roughly three times as many semiconductor ALD tools per year.

"We have been listed for less than a month, but Forge Nano has been building since 2011."

The listing is the next chapter for Forge Nano, and we are pleased to welcome more than $130 million of new capital, which will accelerate the growth we have been building over the last fifteen years.

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We are also moving into large new markets. In pharmaceuticals, ALD is designed to help enable long-acting injectable medicines, including GLP-1s. Photonics is a large and growing market as AI data centers move to optical connections. In photonics chips, our ALD coatings have enabled a significant increase in light throughput.

Above all, we are seeing strong growth in our equipment sales business. We are reiterating our 2026 guidance. While we are a young public company, we are excited to see the results of our hard work over the last 15 years now coming into fruition.

“Above all, we are seeing strong growth in our equipment sales business.”

Dr. Paul Lichty

Co-Founder and Chief Executive Officer

Q3 2026 Highlights

Results for the third quarter ended September 30, 2026, and recent business developments.

Oct. 22

Completed Nasdaq listing

Trading under the symbol “NANO”

>$130M

Gross new capital

From the listing

~3X

TEPHRA™ ALD tool capacity

Expanded throughput capacity

$40.1M

2026 guidance reiterated[1]

Revenue, grants and HZO

Continued momentum in semiconductor equipment sales

Broke ground on “America’s Battery Gigafactory” in Morrisville, North Carolina

Completed the all-stock acquisition of HZO, a protective nanocoatings provider

Entered pharmaceuticals through a joint development agreement with Nanexa for its PharmaShell® platform

[1] Combines $18.0M of revenue, $12.7M of government grant income and $9.4M of HzO revenue, assuming the acquisition occurred January 1, 2026; see Outlook and Financial Summary.

FORGE NANO

▪ NASDAQ LISTING

Trading as NANO since October 22, 2026

Forge Nano began trading on Nasdaq under the symbol “NANO” on October 22, 2026, following completion of its business combination with Archimedes Tech SPAC Partners II Co. The transaction brought more than $130 million in gross proceeds, comprising $123 million of PIPE financing and approximately $8.4 million remaining in the SPAC trust account after redemptions, before transaction expenses and other closing payments.



The Forge Nano team at the Nasdaq MarketSite in New York, October 2026.

$123M

PIPE financing

~$8.4M

From the SPAC trust

FORGE NANO

▪ BATTERY FACTORY

Morrisville Groundbreaking

On August 19, Forge Nano broke ground on “America’s Battery Gigafactory” in Morrisville, North Carolina, joined by U.S. Senator Ted Budd, U.S. Representative Deborah Ross, Morrisville Mayor TJ Cawley and Department of Energy Assistant Secretary Audrey Robertson. The expansion will turn the existing 100,000-square-foot operation into a manufacturing campus approaching 315,000 square feet, designed for approximately 3 GWh of annual lithium-ion cell capacity to supply U.S.-made cells to defense, aerospace and commercial customers, and is expected to create more than 250 jobs.

~315K
Sq. ft. campus

~3 GWh
Annual cell capacity

250+
Jobs expected



Forge Nano leadership and officials break ground on the Morrisville, North Carolina battery facility expansion, August 19, 2026. Photo: Forge Nano.

Partners and Path to Production

- BATTERY FACTORY

$20M

Samsung SDI strategic investment

$100M

DOE grant cost share, up to

2028

Planned start of Morrisville production

ISO 9001

Certified cell line in Colorado

Samsung SDI is supporting the plant’s set-up and start-up, has made a $20 million strategic investment in Forge Nano and has a conditional agreement to buy cells from the plant beginning in 2028. The project is also supported by a U.S. Department of Energy grant with cost share of up to $100 million. Today, Forge Nano earns cell revenue as an authorized U.S. distributor of Samsung SDI cells and produces cells on its ISO 9001-certified line in Colorado, and it has expanded its partnership with Voltaiq to bring AI to battery development and manufacturing. Production at Morrisville is planned to start in 2028.



FORGE NANO

▪ OTHER COMPANY DEVELOPMENTS

HZO Acquisition

AT A GLANCE

CLOSED	November 4, 2026
TERMS	All stock, no cash consideration
PLANTS	United States, Mexico and Vietnam
BASE	Morrisville, beside the battery plant

Forge Nano completed its acquisition of HZO on November 4, 2026 as an all-stock transaction, with no cash consideration, preserving the company's cash for growth. HZO is a leading provider of protective nanocoatings for electronics in harsh, corrosive and wet environments, serving consumer electronics, energy, IoT, medical device and automotive customers from coating plants in the United States, Mexico and Vietnam. Headquartered in Morrisville, HZO operates beside the battery plant, and Forge Nano plans to introduce ALD to HZO's customers. HZO's results will be fully consolidated in the company's full-year 2026 results from the acquisition date.

FORGE NANO

▪ HzO ACQUISITION · V2

From Wafer to Finished Device

Forge Nano has completed its all-stock acquisition of HzO, building a full-stack nanocoating platform. HzO's blue-chip electronics customers become a channel for Forge Nano ALD.

~$55M

All-stock acquisition of HZO, closed November 4, 2026

FORGE NANO · ATOMIC ARMOR® ALD		HzO · PARYLENE
Wafer	Battery cell	Finished device

One surface-engineering partner for the whole device →

3

Coating plants: U.S., Mexico and Vietnam

Day one

Coating capacity beside Forge Battery

10+

Years coating for electronics OEMs

"This is not a science project. We closed on a business with three plants, a decade of process discipline, and customers who already trust the coating."

Dr. Paul Lichty, Co-Founder and CEO ·

Transaction: about [7.3 million] shares for all HZO equity; net issuance about [5.1 million] after [2.2 million] exchanged for Forge Nano stock HZO already held; [1.5 million] held back for twelve months. Value at roughly [$10] per share at signing. HzO continues under its own brand.



Equipment Sales

- OTHER COMPANY DEVELOPMENTS

May

Tool delivered to a Fortune Global 500 photonics customer

1,000:1

Aspect ratio, defect-free, validated by C2MI

~3X

TEPHRA™ ALD tool throughput capacity

300mm

In development for logic, memory and AI

Forge Nano's semiconductor ALD systems are in 200mm fabs today, with 300mm systems in development for logic, memory and AI. In May, the company delivered a TEPHRA™ wafer-fab tool to a Fortune Global 500 communications company for commercial photonics, and in June it received a further order for integrated photonic-device manufacturing. In photonics chips, Forge Nano's ALD coatings have enabled a significant increase in light throughput. Its high-aspect-ratio coatings were independently validated by C2MI at 1,000:1, defect-free. Forge Nano is expanding its throughput capacity to produce roughly 3X more TEPHRA™ ALD tools per year.

Pharmaceuticals and New Markets

In September, Forge Nano entered into a joint development agreement with Nanexa to develop large-scale, GMP-compliant ALD manufacturing equipment for Nanexa's PharmaShell® platform. PharmaShell® ALD coatings are designed to help enable long-acting injectable formulations of medicines and peptides, such as GLP-1s, potentially allowing patients to move from weekly injections to once-a-month or once-a-quarter dosing. Nanexa has announced collaborations with global pharmaceutical companies to develop PharmaShell-based medicines; any resulting equipment orders for Forge Nano will depend on subsequent development and purchasing decisions. Forge Nano also runs commercial coating programs in rocket fuel, implantables, additive manufacturing and battery materials.

- COMMERCIAL COATING PROGRAMS

Rocket fuel	Implantables
Additive manufacturing	Battery materials



FORGE NANO

▪ OUTLOOK

Outlook and Financial Summary

$40.1M

2026 guidance reiterated

Revenue, grant income and full-year HzO

Forge Nano reiterates its 2026 guidance of approximately $40.1 million, which combines revenue, government grant income and a full-year contribution from HzO. Under GAAP, grant income is not reported as revenue, and HZO is consolidated only from the November 4, 2026 closing date.

$ MILLIONS (UNAUDITED)	9M 2026	2026 OUTLOOK
Forge Nano revenue (GAAP)	$6.1	$18.0
Government grant invoiced[1]	$7.5	$12.7
HzO revenue[2]	$8.3	$9.4
Total amounts of revenue and grants invoiced	**$21.9**	**$40.1**

[1] Not reported as revenue under GAAP; the nine-month figure reflects grants invoiced. [2] Pre-acquisition revenue for the nine months; the outlook assumes the acquisition occurred January 1, 2026.

FORGE NANO

Thank You.

Dr. Paul Lichty

Co-Founder and Chief Executive Officer

Investor relations: investors@forgenano.com

Media: wmckenna@forgenano.com

▪ APPENDIX

About Forge Nano

THE COMPANY

Forge Nano Holdings, Inc. (NASDAQ: NANO) is a U.S.-based semiconductor equipment and advanced materials company whose Atomic Layer Deposition (ALD) technology serves AI-era chip manufacturing and defense battery applications. The Company's Atomic Armor platform is a scalable nanoscale coating system that delivers precision surface engineering at production volume. Forge Nano is headquartered in Thornton, Colorado. For more information, visit www.forgenano.com.

FORWARD-LOOKING STATEMENTS

This communication includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of present or historical fact, included in this communication are forward-looking statements. You should carefully consider the foregoing factors and the other risks and uncertainties that affect the businesses of Forge Nano described in the "Risk Factors" and "Forward-Looking Statements" sections of the Registration Statement on Form S-4, which was declared effective by the SEC on September 22, 2026, and other documents filed or to be filed by Forge Nano from time to time with the SEC, all of which are available at www.sec.gov.

BASIS OF PRESENTATION

Figures are unaudited. Under GAAP, government grant income is not reported as revenue, and HzO is consolidated only from the November 4, 2026 closing date.

Media & IR: Will McKenna, VP, Corporate Affairs & Investor Relations ·
wmckenna@forgenano.com