



# *Advanced Wet-Cleaning Tools for Leading Edge IC Fabs*

January 14, 2020



# Disclaimer

**Forward-Looking Statements.** Information presented below under “ACM is Growing at a Rapid Pace” (including note 4 to “2018-2019E Growth”) and under “Innovation and Product Introductions Expanding Addressable Market” with respect to ACM Research’s projected addressed market constitutes forward-looking statements 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. For a more complete discussion of these factors and other risks, please see the information disclosed under “Risk Factors” and elsewhere 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, 2018 and each subsequently filed Quarterly Report on Form 10-Q. ACM Research expressly disclaims any obligation to update forward-looking statements after the date of this presentation.

**Market Data.** Information presented below under “Who is ACM Research?”, “ACM is Growing at a Rapid Pace,” “Well-Positioned to Participate in Asia Fab Investments” and “Investment Highlights” contains estimates, including forecasts, of Gartner, Inc. (“Gartner”) and Semiconductor Equipment and Materials International (“SEMI”), including concerning ACM Research’s total addressable market (“TAM”) and other addressable markets. The Gartner report in which the information attributed to Gartner appears represents research opinions or viewpoints that are published in a report, as part of a syndicated subscription service, by Gartner and that are not representations of fact. The information attributed to SEMI represents research opinions or viewpoints that were published, as part of a press release, by SEMI and are not representations of fact. Each of the Gartner report and the SEMI release speaks as of its original publication date (and not as of the date of this presentation), and the opinions expressed therein the Gartner report are subject to change without notice. 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 this information. 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.

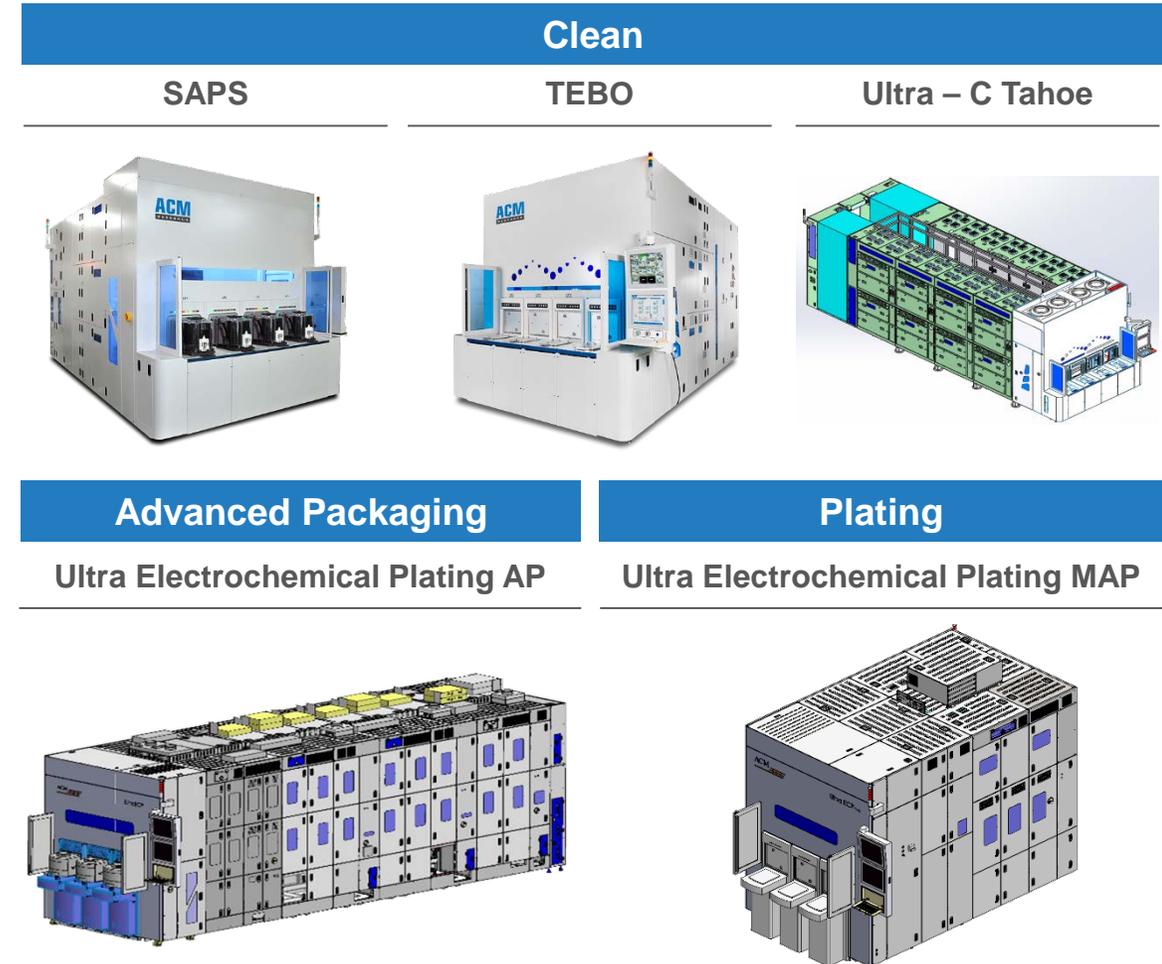
**Note Regarding Presentation of Non-GAAP Financial Measures.** Information presented below under “ACM is Growing at a Rapid Pace,” “Q3 2019 Operating Highlights” and “Q3 2019 Financial Results” includes certain “non-GAAP financial measures” as defined in Regulation G under the Securities Exchange Act of 1934, including Adjusted EBITDA, Adjusted Net Income, non-GAAP gross margin, non-GAAP operating margin and Non-GAAP Gross Profit. A reconciliation of each non-GAAP financial measure to the most directly comparable GAAP financial measure is included under “GAAP to Non-GAAP Reconciliation.”

# Who is ACM Research?

**Mission Statement: To Become a Leading Global Provider of Semiconductor Capital Equipment**

- **Best-in-class semiconductor wafer cleaning tools** providing higher yields and better efficiency at advanced fabs than conventional wafer cleaning tools
- **Differentiated megasonic technology** delivers highly effective single-wafer wet cleaning for flat and patterned wafer surfaces (SAPS) and damage-free cleaning for 2D and advanced 3D patterned wafers (TEBO)
- **~\$3B single-wafer wet cleaning TAM<sup>(1)</sup>**, an estimated 50% of which is addressed by current products with future expansion from new products
- **More than 220 patents** issued in the U.S., China, Japan, Korea, Singapore and Taiwan as of 9/30/19
- 86,000 sq. ft. across **two production facilities in Shanghai** offers significant capacity for growth
- **Headquartered in Fremont, CA** with more than 270 employees globally

(1) Source: Gartner – 2018 Auto Wet Stations, Single-Wafer Processors and Other Clean Process markets.



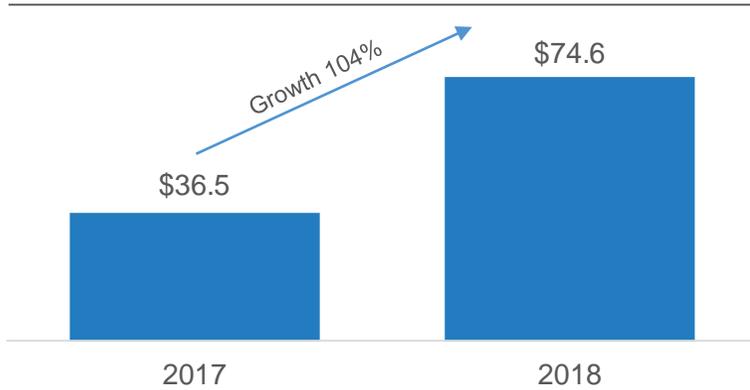
# History of Innovation & Customer Adoption



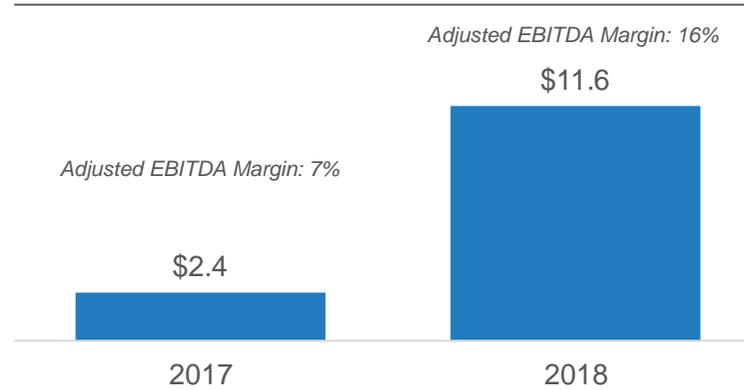
# ACM is Growing at a Rapid Pace

(\$ in millions)

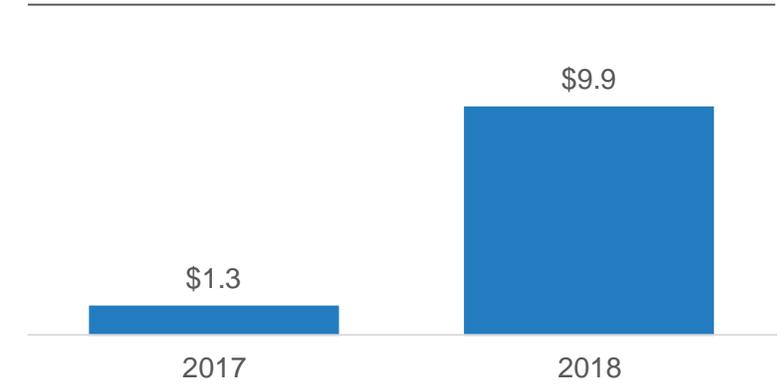
### Revenue



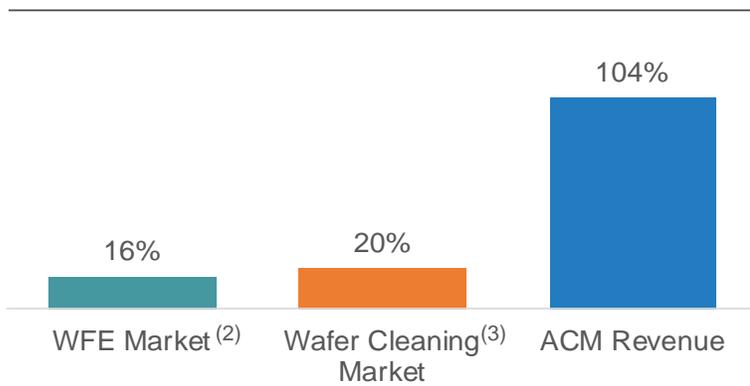
### Adjusted EBITDA <sup>(1)</sup>



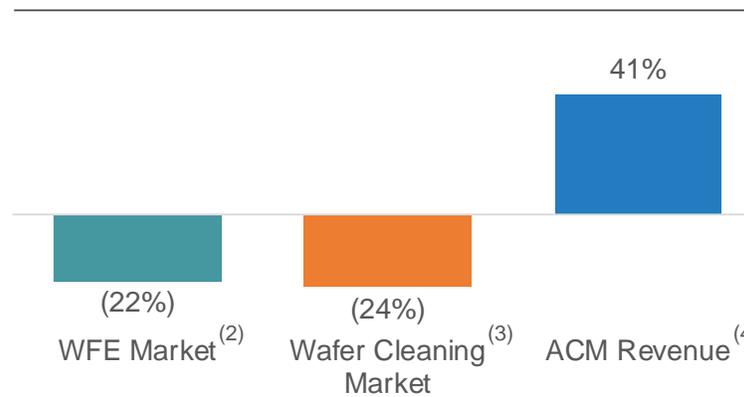
### Adjusted Net Income <sup>(1)</sup>



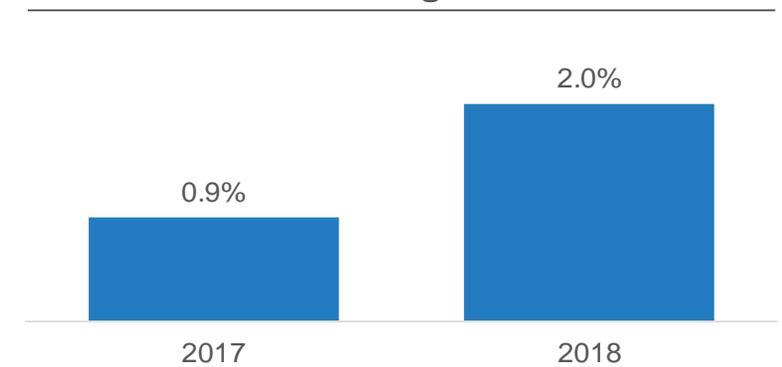
### 2017 – 2018 Growth



### 2018 – 2019E Growth



### ACM Wafer Cleaning Market Share <sup>(5)</sup>



(1) Based on non-GAAP financial statistics. (2) Source: Gartner – Global Wafer Fab Equipment Market (Including Wafer-Level Packaging). (3) Source: Gartner – Auto Wet Stations, Single-Wafer Processors and Other Clean Process markets. (4) On 1/13/20, ACM Research reported preliminary 2019 revenue of \$105 million to \$107 million. (5) Calculated as ACM Research wafer cleaning revenue / Wafer Cleaning Market size in each respective year.

# What is Wafer Wet Cleaning?

Wafer cleaning is a critical process in wafer fabrication that is repeated more than any other process

- Random defects arise during virtually all process steps in the wafer manufacturing process, resulting in yield loss and impaired chip performance
- Cleaning is the process of eliminating random defects on wafers
- There are two basic types of cleaning: wet cleaning and dry cleaning
- Cleaning typically occurs between other process steps (e.g., etch, deposition)

## Key Benefits

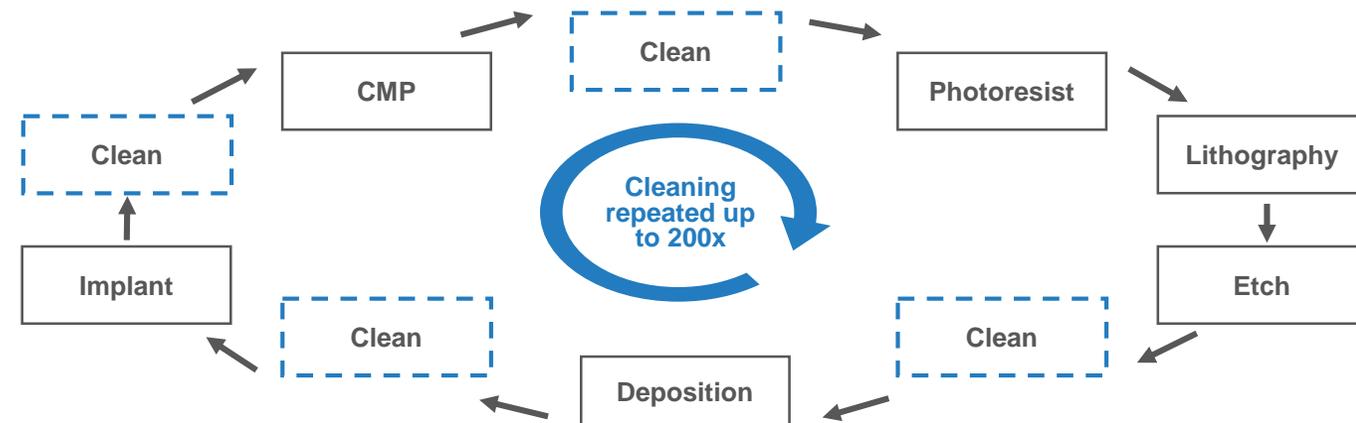
- ✓ Improved Yield
- ✓ Customer Satisfaction
- ✓ Reduces Costs
- ✓ Extends Moore's Law

## Wet Cleaning

- Uses liquid chemistry to spray, scrub, etch and dissolve random defects
  - ▶ Liquid chemistries include combinations of solvents, acids and water
- More effective than dry cleaning in achieving surface cleanliness and smoothness

**~90% of cleaning steps in wafer fabrication**

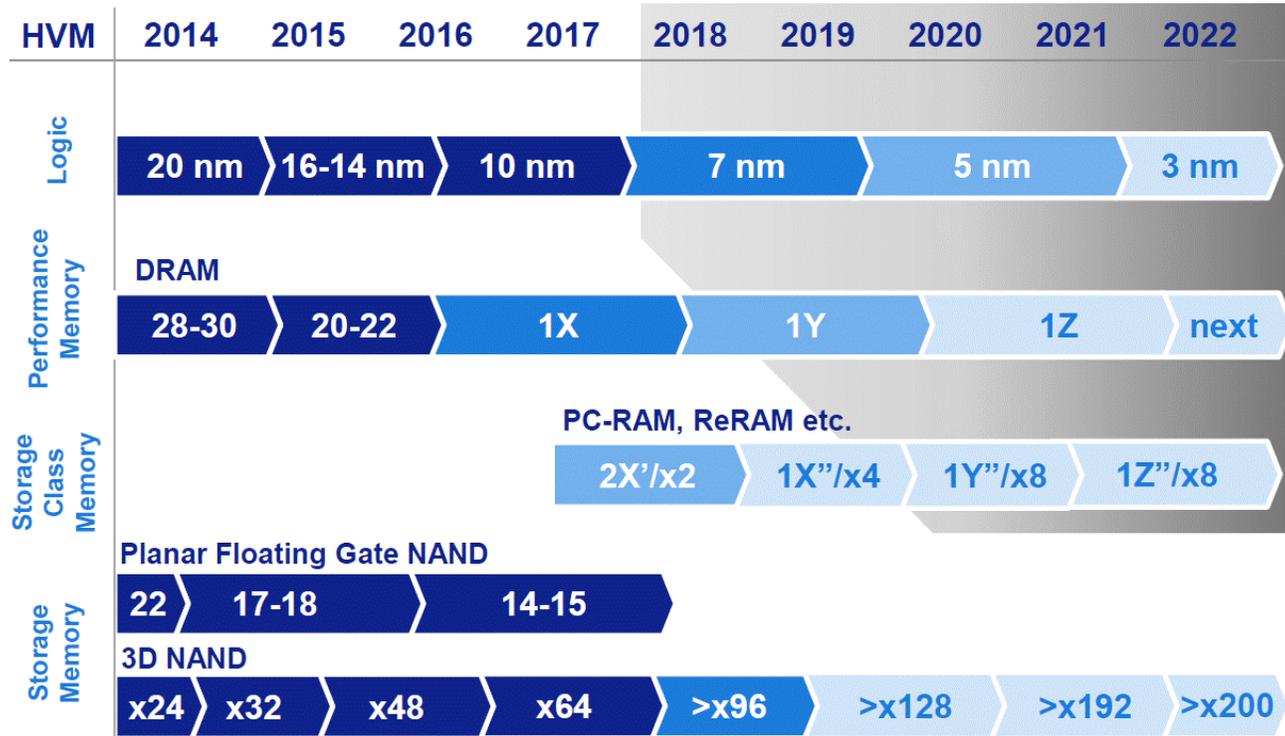
## Front-End Processing Steps



# Semiconductor Roadmap Requires More Advanced Cleaning Capabilities

ACM products drive yield benefits across logic, NAND and DRAM

## IC Roadmap: Transistor Shrink, FinFETs & Larger Wafers <sup>(1)</sup>



### Key Process Equipment Groups

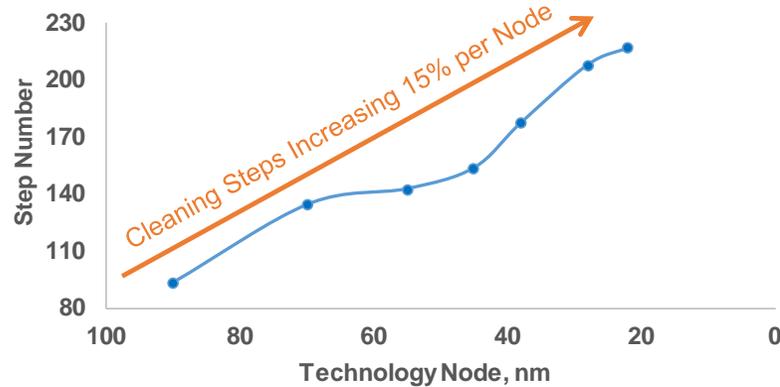
- Implantation
- Deposition
- Lithography
- Etch
- Clean
- CMP
- Metrology

Most Critical for 22nm and Smaller Node Devices

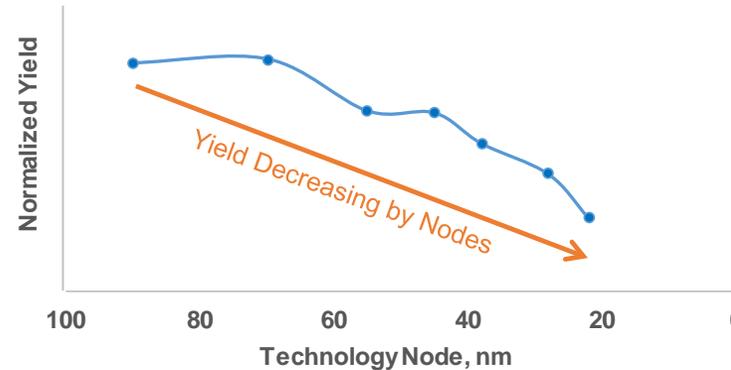
(1) Source: ASML 2018 Presentation.

# Wafer Cleaning is More Important Now Than Ever

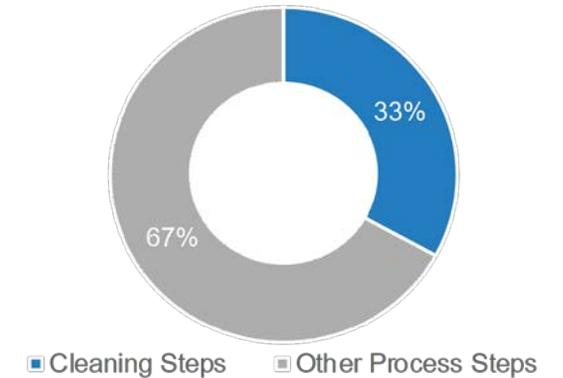
## Total Cleanings Steps



## Wafer Die Yield



## Cleaning Steps vs. Other Processes

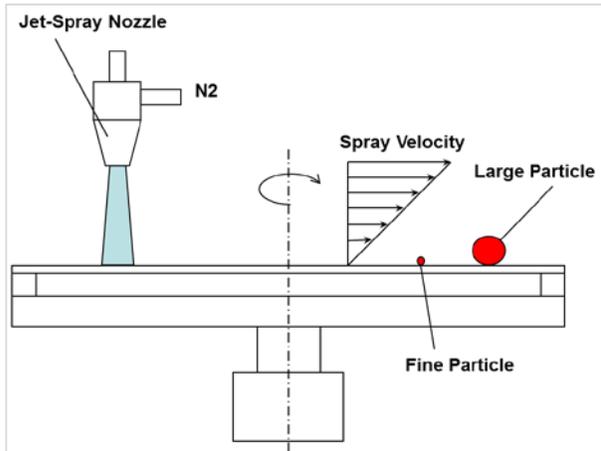


- Eliminating random defects through precise wafer cleaning steps is a critical component of the semiconductor manufacturing process
- Over the past 25 years wafer wet cleaning has become increasingly sophisticated and efficient in order to keep up with the rapid downsizing of device features
- Cleaning steps account for one third of all process steps and can be repeated up to 200 times
- 1% yield loss can lead to annual profit decrease of \$30M to \$50M <sup>(1)</sup>

(1) Source: ACM customer data and ACM estimates.

# SAPS Clean Technology: Uniformly Removes Fine Particles/Defects

## Single Wafer Jet-Spray Clean

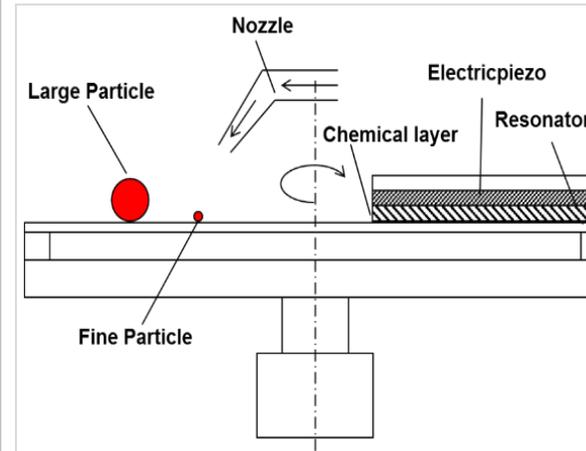


- Legacy solution used in semi-critical steps
- Ineffective in removing small particles at more advanced nodes

## Megasonic Removes Small Particles

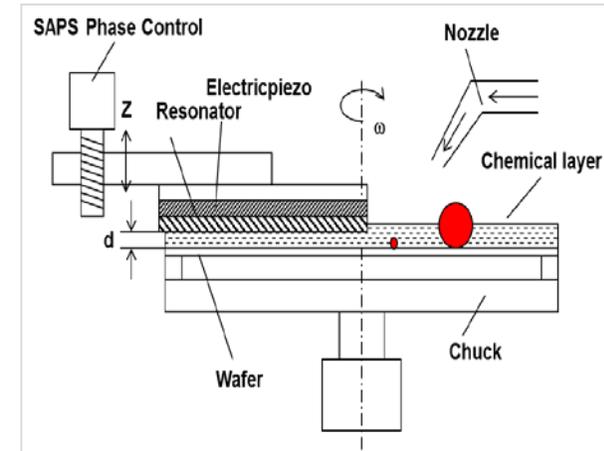
- Megasonic wave creates cavitation
- Cavitation moves particles away from surface

## Conventional Megasonic Clean



- Effectively removes defects below 45nm
- Challenges with warped wafers
- Damage to patterned structures

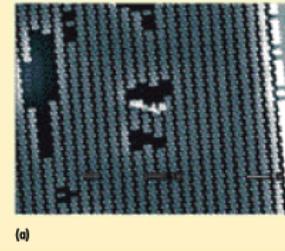
## ACM Megasonic: SAPS



- Proprietary SAPS ultrasonic design
- Uniform energy delivery
- Proven results for DRAM, 3D NAND, and Foundry processes

# TEBO: Proprietary Technology Reduces or Eliminates Feature Damage

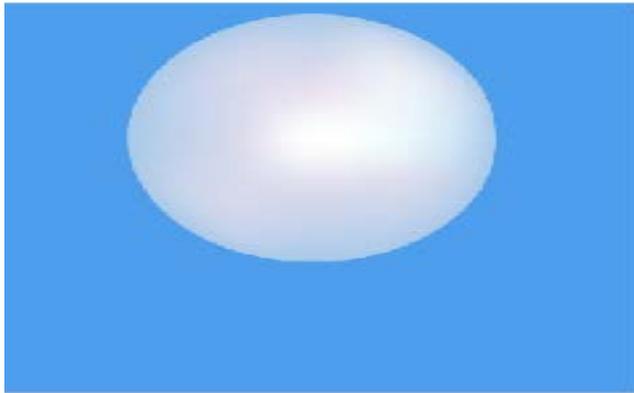
As device features become *smaller and more fragile* with high aspect ratios (feature structure depth to width ratio), conventional cleaning processes can lead to damages and loss of yield



SEM images of damages at 50-nm DRAM storage capacitors following a dSC-1 clean with megasonics in a batch immersion tool using high power densities

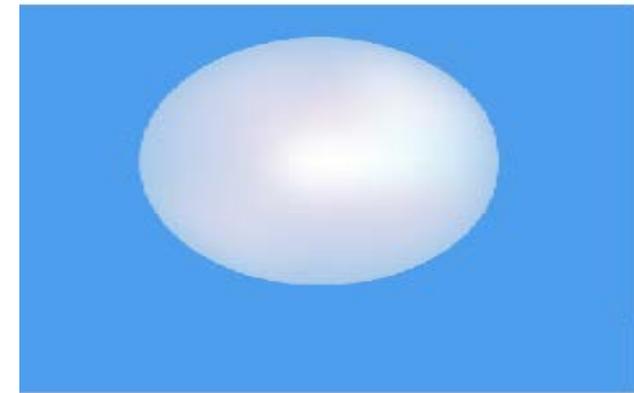
Source: Micromagazine.fabtech, by John Rosato, et al., *SCP Global Technology*

## Conventional Megasonic Cleaning



Transit cavitation results in violent micro-jet causing damage to wafer structures

## TEBO Megasonic Cleaning

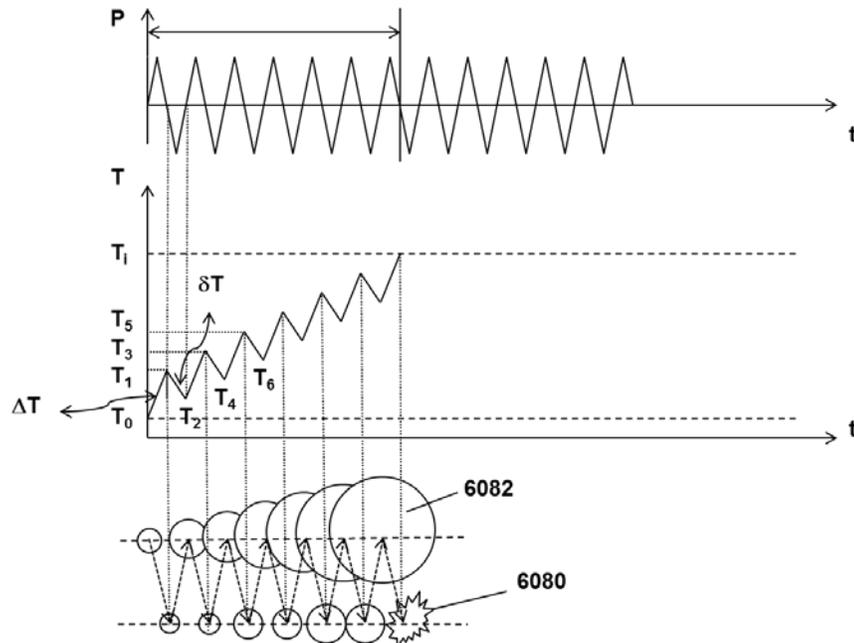


Stable cavitation

# TEBO Technology: Works by Controlling Transit Cavitation Formation

## Conventional Megasonic Cleaning

Transit Cavitation Implosion  
Damages Wafer Structure



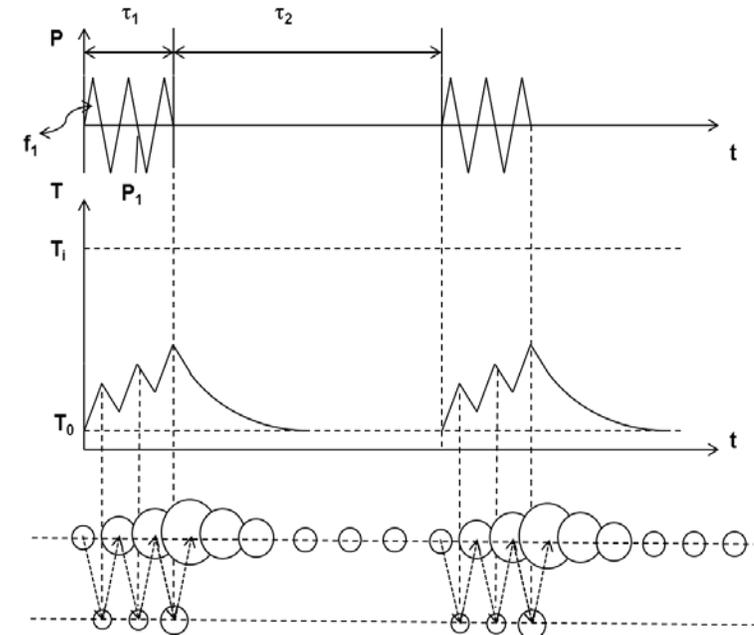
## TEBO Megasonic Cleaning

Stable Cavitation, Effective Cleaning, Low/No  
Damage

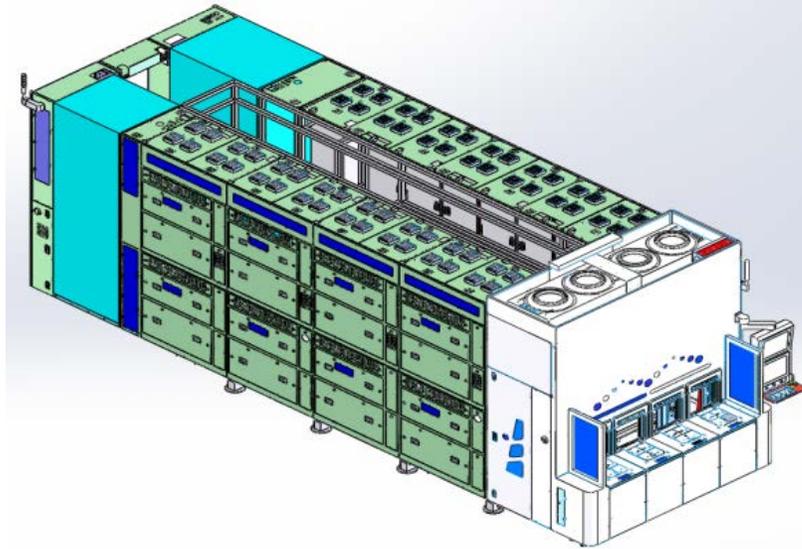
Megasonic  
Energy  
Cycles

Cavitation  
Temperature

Cavitation  
Size in  
Oscillation



# Core Technology : Ultra C Tahoe ( Bench +Single, Covered 20% Clean Process )



- **Technology Advantage : Combine the process and cost of the single & bench cleaning process :**
  - **Cost saving of SPM, reduced the cost of sulfuric acid >80%, in 100K/month mass production line, the annual saving of sulfuric acid >12M USD.**
  - **Environmental friendly.**
  - **Integrated wet bench & single clean process, reduced process step, enhanced performance, shorten the production cycle time.**
- **Key applications :**
  - **High temperature SPM PR stripper process : ETCH/IMP Post CLN.**
  - **Post CMP Cleaning.**
  - **High temperature H3PO4 Wet Etch & Clean Process.**
  - **Metal Film Removal: Metal Strip.**

**(Multiple Global IP Protected)**

# Single-Wafer Wet Cleaning Products

Innovative, patent-protected tools address critical challenges in leading edge IC manufacturing

## SAPS



*Megasonic Cleaning for Flat and Patterned Wafer Surfaces*

- ✓ High efficiency with enhanced process flexibility
- ✓ Uniform and consistent results
- ✓ Customizable specifications

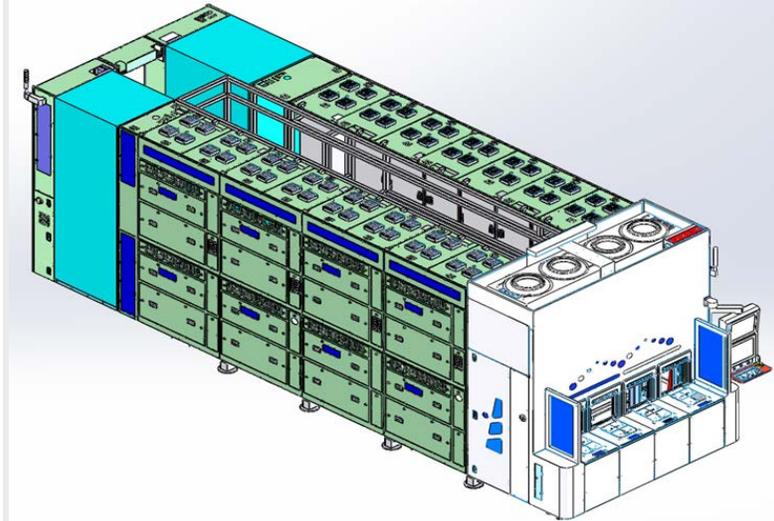
## TEBO



*Bubble Oscillation Cleaning for Patterned Wafers at Advanced Process Nodes*

- ✓ Highly effective, damage-free solution for small and fragile features
- ✓ Multi-parameter bubble cavitation control

## Ultra – C Tahoe



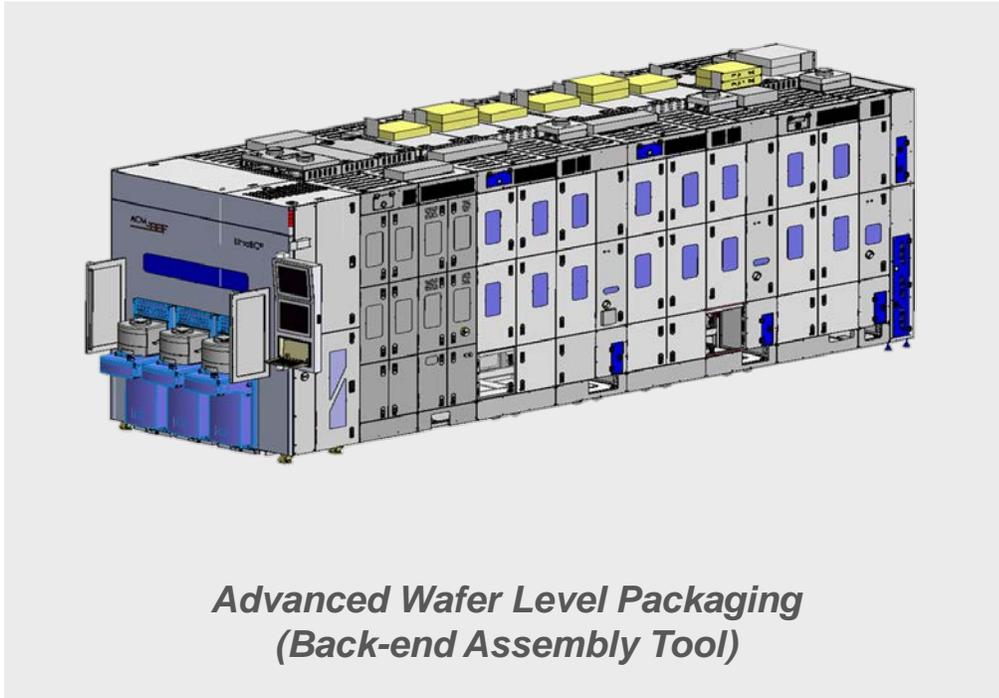
*Hybrid Wafer Cleaning With Significant Cost & Environmental Benefits*

- ✓ Environmentally friendly – uses 1/10 of the sulfuric acid used than conventional tools
- ✓ High cleaning performance at low cost

# New Electrochemical Plating Products Significantly Increase TAM

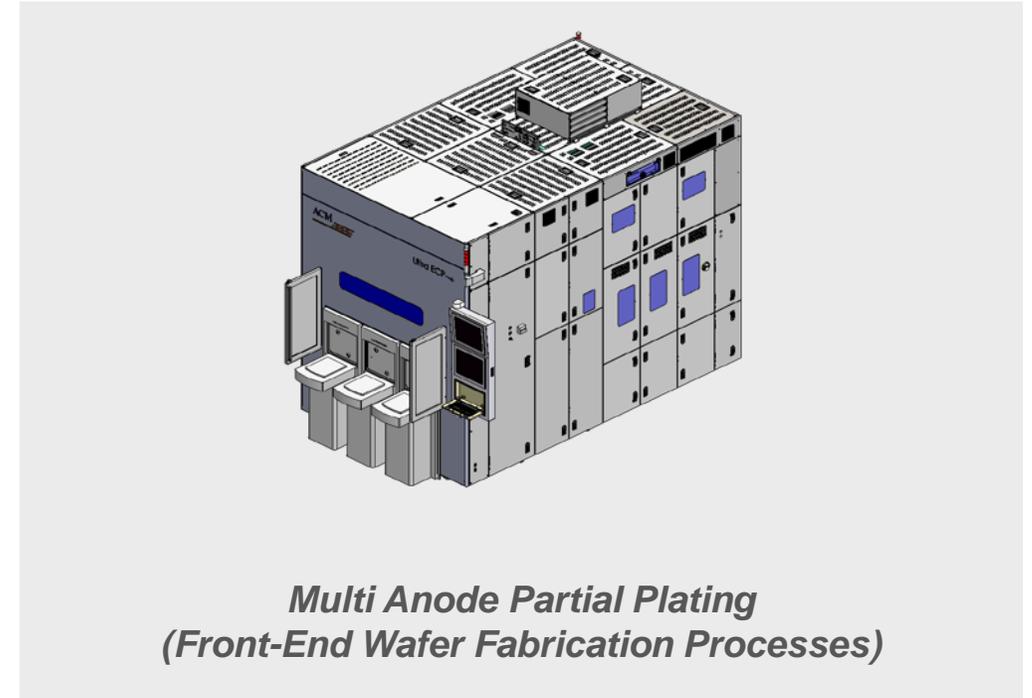
Delivers significant benefits to customers, including greater performance, increased flexibility and improved cycle times

## Ultra ECP AP



- ✓ Back-end assembly tool used for applying copper, tin and nickel to wafers at the die level before packaging
- ✓ Produces uniform and consistent results

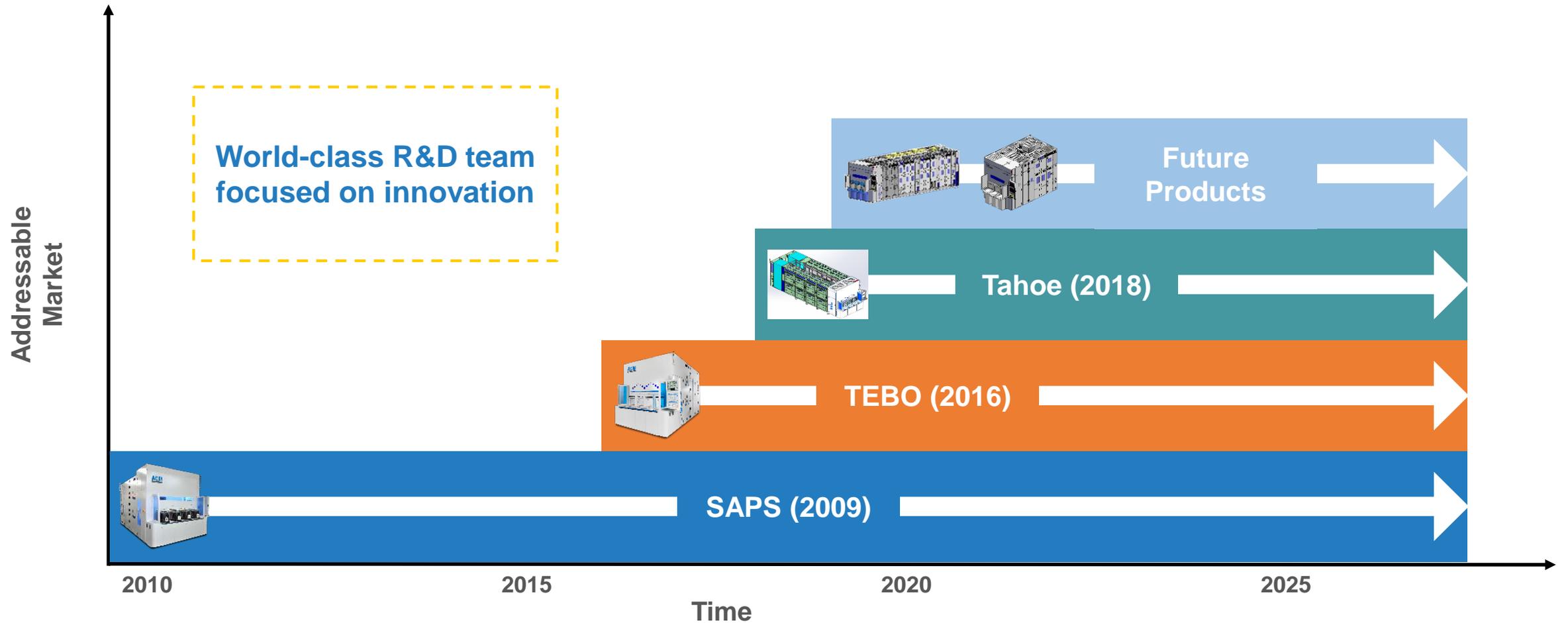
## Ultra ECP MAP



- ✓ Delivers world-class electrochemical copper plating for advanced copper interconnect applications
- ✓ Offers significant performance advantages relative to competitors

# Innovation and Product Introductions Expanding Addressable Market

ACM projects that SAPS, TEBO, and Tahoe address more than 50% of the single-wafer wet cleaning market



# Tier One Customer Base

## Front-End Customers



- Major new entrant into NAND flash and DRAM industry
- Expanding capacity with construction of \$24B production facility in Wuhan<sup>(1)</sup>
- Proprietary Xtacking architecture used to produce 3D NAND products<sup>(2)</sup>
- ACM 2018 Revenue %: 39% (primarily 3D NAND)



- Leading advanced foundry in China
- Manages first fully automated 300mm wafer production line in mainland China<sup>(3)</sup>
- Production capacity for 35,000 wafers per month<sup>(4)</sup>
- ACM 2018 Revenue %: 24% (primarily Foundry / Logic)



- Global market leader in memory (DRAM & NAND) semiconductor products
- ACM's first major customer
- Expected to spend \$107B in the coming years to build four new memory chip plants<sup>(5)</sup>
- ACM 2018 Revenue %: 23% (primarily DRAM)

## Back-End Customers



- Largest bumping house in China and leading WLCSP production base
- Subsidiary of OSAT company JCET
- Owns one of the most advanced packaging technology R&D service platforms<sup>(7)</sup>
- Global customer base with exposure to the U.S., Western Europe and Asia



- Mainland China's largest foundry
- Tier one customer base including Qualcomm, Broadcom and Texas Instruments
- Six strategically located fabs in China and Western Europe
- Building \$10B fab to produce 14nm, 10nm and 7nm chips<sup>(6)</sup>

## New DRAM Customer

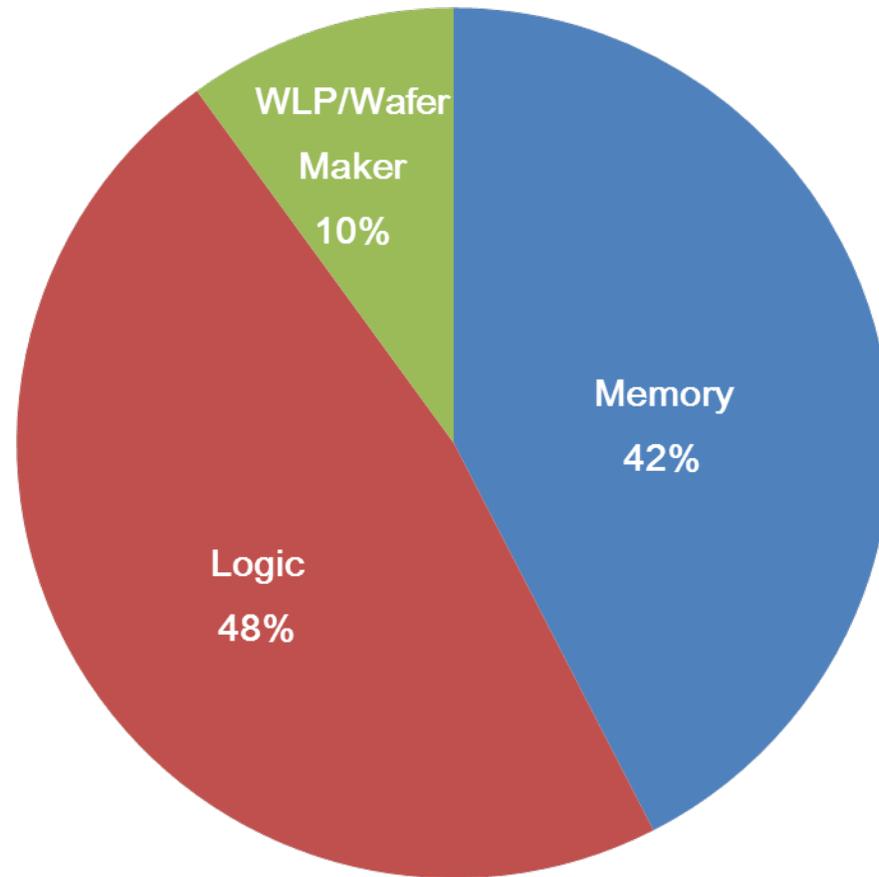
- New China-based entrant to DRAM industry
- Ordered 12-Chamber SAPS-V tool for evaluation
- ACM expects to deliver first-tool in Q4 2019, with revenue recognition upon acceptance



- Leading OSAT provider – #7 globally<sup>(8)</sup> and top 3 in China<sup>(9)</sup>
- Fastest growing OSAT provider globally with 32% year-over-year revenue growth<sup>(8)</sup>
- Six production facilities serving more than half of the top ten global semiconductor manufacturers<sup>(9)</sup>

(1) Source: Nikkei Asian Review. (2) Source: YMTC Press Release. (3) Source: HLMC Press Release. (4) Source: HLMC Press Release. (5) Source: Reuters. (6) Source: AnandTech. (7) Source: JCAP Company Profile. (8) Source: Electronics Weekly. (9) Source: TFME website.

# ACM 2019 Revenue by Customer Application



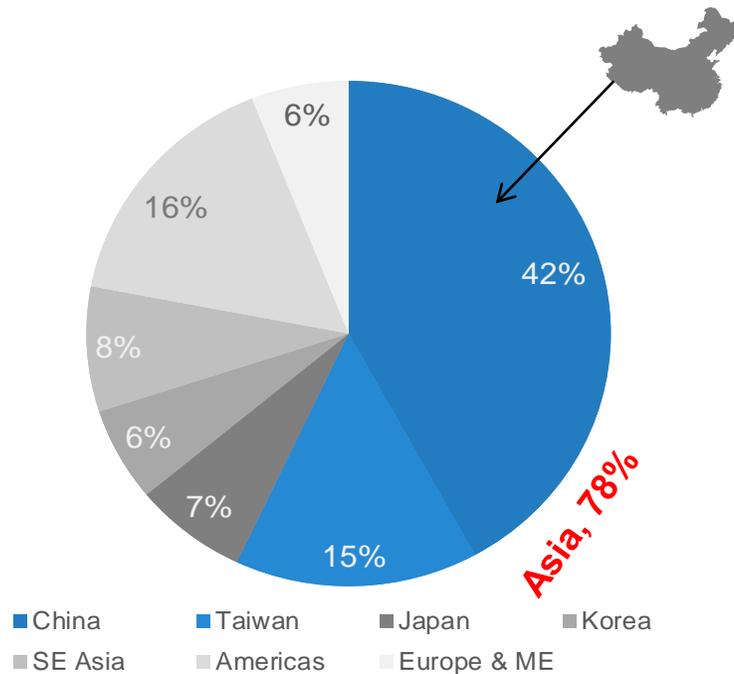
**2019 Revenue Projection: \$105 M to \$107M\***

# Well-Positioned to Participate in Asia Fab Investments

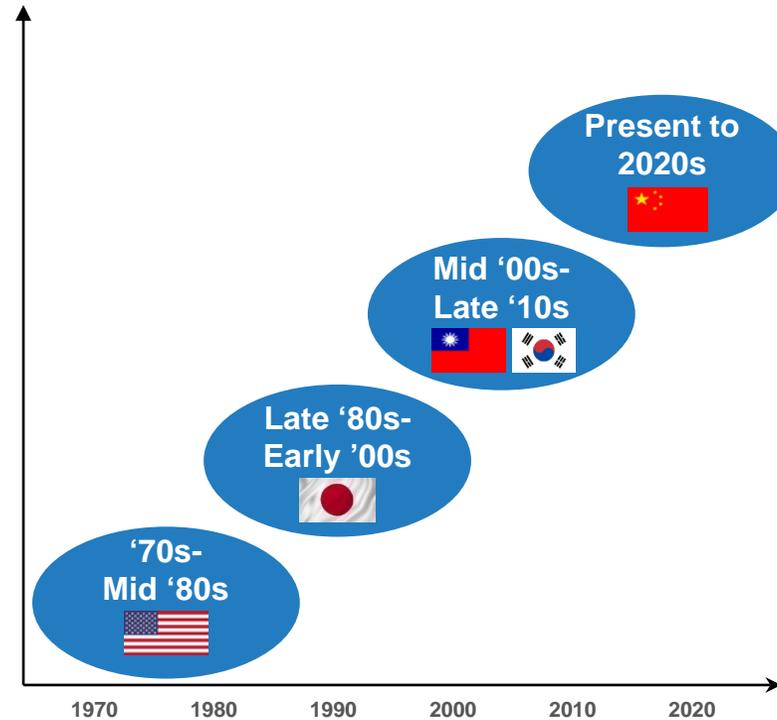
## Semiconductor Industry Development

(\$ in billions)

**New Facilities and Production Lines Starting Operation (2017-2020)<sup>(1)</sup>**



**Industry Center Shifts Through the Decades<sup>(1)</sup>**



**China is the Fastest Growing Geography<sup>(2)</sup>**

Rank	Country or Region	2020 Size	16-'20 CAGR
1	Taiwan	\$14.1	4%
2	China	\$13.1	19%
3	South Korea	\$11.9	11%
4	North America	\$7.7	15%
5	Japan	\$6.6	9%
	Rest of World	\$6.5	3%



**Strong presence in Asia and close proximity to Chinese customers add to key competitive advantages.**

(1) Source: SEMI – World Fab Forecast Report. (2) Source: SEMI – 12/11/2019 Global Semiconductor Equipment Sales Forecast.

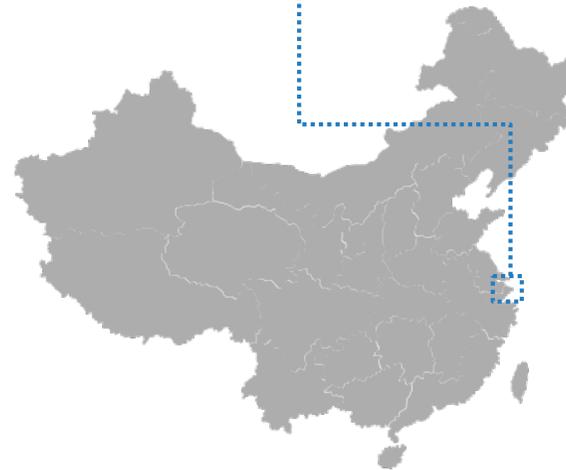
# Shanghai Manufacturing Facilities

## Factory #1 (Shanghai HQ)



- Original ACM factory
- 36,000 sq. ft. facility
- 8,000 sq. ft. of class 10,000 clean room space for product assembly and testing
- 800 sq. ft. of class 1 clean room space for product demonstration purposes
- Co-located with ACM Shanghai Headquarters and China R&D Center

## Shanghai Locations



## Facility #2



- Second factory; opened in September 2018
- 50,000 sq. ft. facility
- Shifting large portion of future production to this facility
- Additional dedicated space for product sub-assembly, component inventory and manufacturing related offices
- 2nd floor available for additional expansion

# Strategic Investment Plan – Access China’s Capital Markets

- **Announced in June 2019**
- **Plan to list shares of ACM Research (Shanghai), Inc., the principal operating subsidiary of ACM Research, on Shanghai Exchange’s Sci-Tech innovAtion boaRd (“STAR Market”)**
  - ▶ Direct access to local capital to support China operations
  - ▶ Relatively attractive valuation vis-à-vis current NASDAQ trading prices for ACM Research common shares
  - ▶ Raise profile within the business and investment communities
- **\$27.3 million\* private placement first step to qualify for STAR Market listing**
  - ▶ \$23.5 million\* was invested from third-party investors at **\$675 million\*** pre-money valuation
  - ▶ \$3.8 million was invested from ACM employees at a discount
- **Completed restructure of ACM Research (Shanghai), Inc. to qualify for STAR Market listing in November 2019**
- **Completed a second tranche of private equity investments of \$32.4 million† in December 2019, total two tranche of private equity investment: \$59.7 million with total dilution of 8.3%.**
  - **Potential for STAR Market premium to enable significant capital raise at just additional 10% dilution**
- **ACM Research remains committed to NASDAQ listing status and global market opportunities**

\* Based on China RMB to US dollar exchange rate on 6/12/2019, the effective date of the agreement.

† Based on China RMB to US dollar exchange rate on 11/29/2019, the effective date of the agreement.

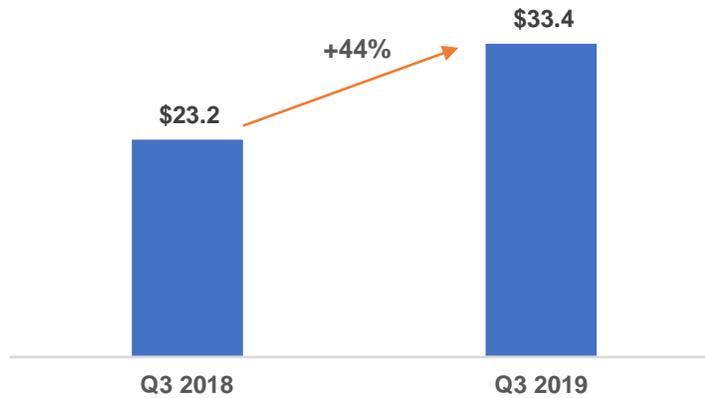
# Q3 2019 Operating Highlights

- **Solid Q3 Results**
  - ▶ \$33.4 million revenue, up 44% from Q3 2018
  - ▶ 48.6% GAAP gross margin and 21.0% GAAP operating margin
  - ▶ 49.1% non-GAAP gross margin and 25.7% non-GAAP operating margin
- **Total shipments of \$43 million in Q3 2019**
  - ▶ Increase of 34% from Q3 2018
- **Key operational progress:**
  - ▶ Delivered SAPS-V “first tool” to a new DRAM customer in China
  - ▶ Technical trials of Ultra-C Tahoe demo tool are progressing well
  - ▶ Delivered several Ultra ECP AP “first-tools” to a major key packaging customer
- **\$47 million cash and equivalents**
  - ▶ Balance sheet better matches ACM to customer base and opportunity
  - ▶ Successful U.S. capital raise in Q3 2019
  - ▶ Does not include segregated and restricted cash raised from China PE investors in connection with proposed STAR Market listing

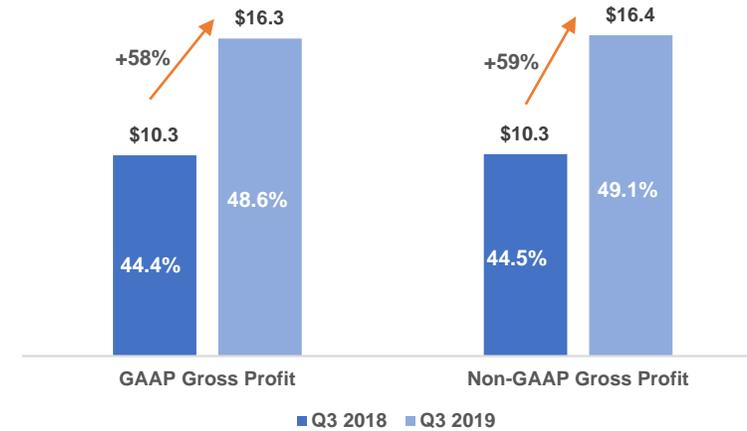
# Q3 2019 Financial Results

\$ Millions, non-GAAP gross profit and operating profit

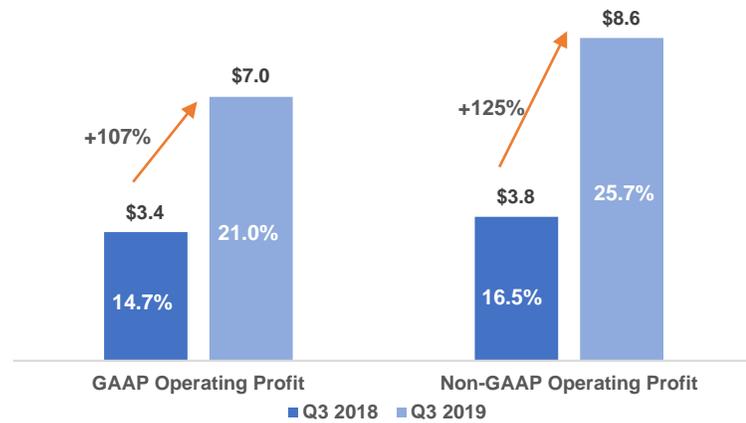
## Revenue



## Gross Profit



## Operating Profit



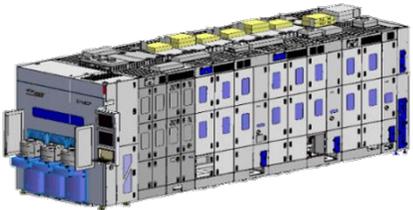
## Balance Sheet Data\*



\* Finished goods inventory represents 'demo-to-sales' product which have been delivered to customers for evaluation. These products are carried at cost until ownership is transferred.

## New Product Introductions Increasing TAM

- Next generation TEBO and Tahoe products expand SAM in wafer clean
- Front- and back-end plating tools offer growth opportunities in adjacent process steps



## Continue to Build Scale in Asia

- Gain meaningful share by offering differentiated, leading edge technology and localized service with fast-growing Asian-based customers



## Add New Customers

- Megasonic approaches SAPS, TEBO, Tahoe and ECP a driving meaningful engagement with Global Tier 1 foundry, logic and memory companies

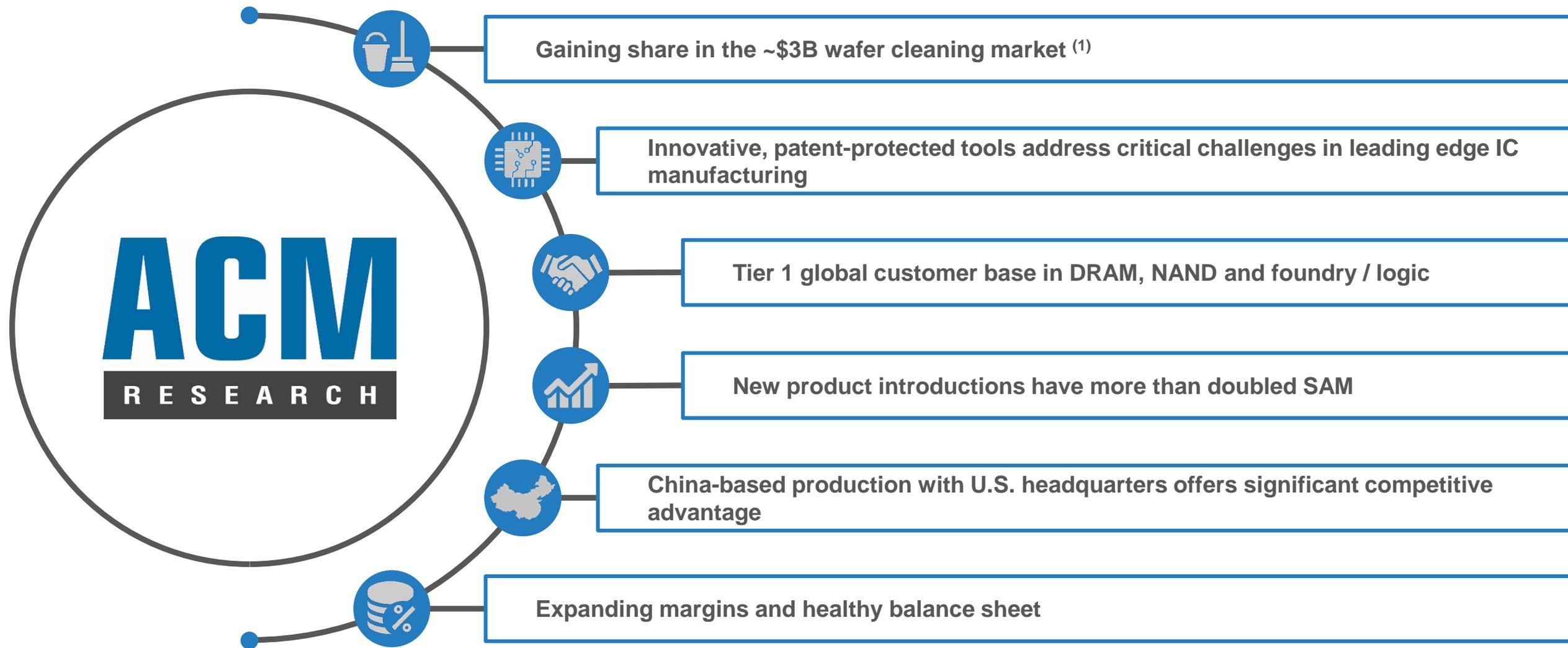


## Selective Acquisitions

- Use M&A to broaden product portfolio, add complementary technologies and increase access to the global market



# Investment Highlights



(1) Source: Gartner – 2018 Auto Wet Stations, Single-Wafer Processors and Other Clean Process markets.

# GAAP to Non-GAAP Reconciliation (1)

(\$ in millions)

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>9 Months Ended 9/30/2019</u>
GAAP Income (Loss) from Operatons	\$3.5	\$0.7	\$6.5	\$13.9
Plus: Stock-Based Compensation	\$0.4	\$1.6	\$3.4	\$2.9
<b>Adjusted Income (Loss) from Operations</b>	<b>\$3.9</b>	<b>\$2.3</b>	<b>\$9.8</b>	<b>\$16.9</b>
GAAP Net Income (Loss)	\$2.4	\$ (0.3)	\$6.6	\$15.0
Plus: Interest Expense, Net	\$0.2	\$ 0.3	\$0.5	\$0.5
Plus: Income Tax Expense	\$0.6	\$ 0.5	\$0.8	\$0.7
Plus: Depreciation and Amortization	\$0.2	\$ 0.3	\$0.4	\$0.7
Plus: Stock-Based Compensation	\$0.4	\$ 1.6	\$3.4	\$2.9
<b>Adjusted EBITDA</b>	<b>\$3.7</b>	<b>\$ 2.4</b>	<b>\$11.6</b>	<b>\$19.8</b>
GAAP Net Income (Loss)	\$1.0	\$ (0.3)	\$6.6	\$15.0
Plus: Stock-Based Compensation	\$0.4	\$ 1.6	\$3.4	\$2.9
<b>Adjusted Net Income (Loss)</b>	<b>\$1.4</b>	<b>\$1.3</b>	<b>\$9.9</b>	<b>\$17.9</b>

Source: Company filings.

# GAAP to Non-GAAP Reconciliation (2)

	Three Months Ended September 30,							
	2019				2018			
	Actual (GAAP)		Adjusted (Non-GAAP)		Actual (GAAP)		Adjusted (Non-GAAP)	
	<i>(In thousands)</i>							
Revenue	\$ 33,427	\$ -	\$ 33,427	\$ 23,179	\$ -	\$ 23,179		
Cost of revenue	(17,173)	(154)	(17,019)	(12,892)	(25)	(12,867)		
Gross profit	16,254	(154)	16,408	10,287	(25)	10,312		
Operating expenses:								
Sales and marketing	(3,886)	(172)	(3,714)	(3,229)	(42)	(3,187)		
Research and development	(3,492)	(759)	(2,733)	(2,264)	(64)	(2,200)		
General and administrative	(1,846)	(472)	(1,374)	(1,390)	(280)	(1,110)		
Income from operations	\$ 7,030	\$ (1,557)	\$ 8,587	\$ 3,404	\$ (411)	\$ 3,815		
<b>Net income attributable to ACM Research, Inc.</b>	<b>\$ 8,782</b>	<b>\$ (1,557)</b>	<b>\$ 10,339</b>	<b>\$ 3,853</b>	<b>\$ (411)</b>	<b>\$ 4,264</b>		

	Nine Months Ended September 30,							
	2019				2018			
	Actual (GAAP)		Adjusted (Non-GAAP)		Actual (GAAP)		Adjusted (Non-GAAP)	
	<i>(In thousands)</i>							
Revenue	\$ 82,916	\$ -	\$ 82,916	\$ 53,795	\$ -	\$ 53,795		
Cost of revenue	(44,705)	(213)	(44,492)	(29,662)	(44)	(29,618)		
Gross profit	38,211	(213)	38,424	24,133	(44)	24,177		
Operating expenses:								
Sales and marketing	(8,679)	(252)	(8,427)	(7,766)	(115)	(7,651)		
Research and development	(9,598)	(939)	(8,659)	(6,224)	(131)	(6,093)		
General and administrative	(5,992)	(1,515)	(4,477)	(6,312)	(2,481)	(3,831)		
Income from operations	\$ 13,942	\$ (2,919)	\$ 16,861	\$ 3,831	\$ (2,771)	\$ 6,602		
<b>Net income attributable to ACM Research, Inc.</b>	<b>\$ 14,950</b>	<b>\$ (2,919)</b>	<b>\$ 17,869</b>	<b>\$ 4,288</b>	<b>\$ (2,771)</b>	<b>\$ 7,059</b>		

# Tahoe SPM Cost Comparison Vs. Single SPM (900ml)

Items		Single	Tahoe (Bench+Single)	Remark
Capacity / day ( both based on same output 2K wafer )		2000	2000	<b>*Single SPM recipe:</b> SPM90S+SC30S+SCN30S, WPH 80pcs, Uptime 95%  <b>*Tahoe recipe:</b> SPM300S+QDR300S+SC60S+SCN60S,W PH 90pcs, Uptime 95%
Bath Volmue (L)		/	40	
Dosing Volmue (L)		/	160	
Loading Size		1sls	12sls	
SPM Mix Ratio (H2SO4:H2O2)		2:1	4:1	
Usage/pc	H2SO4(L)	0.9	0.096	*Tahoe SPM life time: 12hrs ( total 240L /day) *Single SPM flow rate: 0.9lpm ( process time 1.5min)
	H2O2(L)	0.45	0.024	
Waste/day	H2SO4(L)	1800	192	
	H2O2(L)	900	48	
<b>Waste Saving/day</b>		<b>H2SO4(L)</b>	<b>1608</b>	<b>1800-192</b>
<b>( Calculated by Wast per day)</b>		<b>H2O2(L)</b>	<b>852</b>	<b>900-48</b>
Waste Saving/day ( Calculated by Wast per day)	H2SO4(L)		89.33%	1608/1800
	H2O2(L)		94.67%	852/900
<b>Total H2SO4 saving Vol L /year</b>			<b>586920</b>	1608L x 365 day
<b>Total H2SO4 saving \$ /year</b>			<b>\$ 586,920.00</b>	H2SO4 = \$1/L

- Tahoe cuts sulfuric acid use by 80% for obvious environmental and regulatory benefits and >\$0.5M sulfuric acid savings per machine-year