Except for the historical information contained herein, certain matters in this presentation including, but not limited to, statements as to: our financial position; our markets; the performance, benefits, abilities and impact of our products and technology; the availability of our products and technology; our partnerships and customers; our use of cash; NVIDIA’s financial outlook for the first quarter of fiscal 2022; our growth and growth drivers; our financial policy; future revenue growth; our opportunities in existing and new markets; the TAM for our products; our design win pipeline; and performance in our financial metrics are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements and any other forward-looking statements that go beyond historical facts that are made in this presentation are subject to risks and uncertainties that may cause actual results to differ materially. Important factors that could cause actual results to differ materially include: global economic conditions; our reliance on third parties to manufacture, assemble, package and test our products; the impact of technological development and competition; development of new products and technologies or enhancements to our existing product and technologies; market acceptance of our products or our partners’ products; design, manufacturing or software defects; changes in consumer preferences and demands; changes in industry standards and interfaces; unexpected loss of performance of our products or technologies when integrated into systems and other factors.

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NVIDIA uses certain non-GAAP measures in this presentation including non-GAAP gross margin, non-GAAP operating margin, non-GAAP net income, non-GAAP operating income, non-GAAP diluted earnings per share, non-GAAP operating expenses, non-GAAP other income (expense), net, free cash flow, and adjusted EBITDA. NVIDIA believes the presentation of its non-GAAP financial measures enhances investors’ overall understanding of the company’s historical financial performance. The presentation of the company’s non-GAAP financial measures is not meant to be considered in isolation or as a substitute for the company’s financial results prepared in accordance with GAAP, and the company’s non-GAAP measures may be different from non-GAAP measures used by other companies. Further information relevant to the interpretation of non-GAAP financial measures, and reconciliations of these non-GAAP financial measures to the most comparable GAAP measures, may be found in the slide titled “Reconciliation of Non-GAAP to GAAP Financial Measures”.

NVIDIA
Q4 FY21
EARNINGS SUMMARY
HIGHLIGHTS

▶ Record quarter for company, Gaming and Data Center revenue
  ▶ Total revenue up 61% y/y to $5.00B, ahead of outlook of $4.80B +/- 2%
  ▶ Gaming up 67% y/y to a record $2.50B; Data Center up 97% y/y to a record $1.90B

▶ Gaming fueled by strong RTX 30 Series launch, major upgrade cycle to NVIDIA RTX
  ▶ Incredible demand for GeForce RTX 30 Series GPUs based on the NVIDIA Ampere architecture
  ▶ Early in upgrade cycle as only about 15% of the installed base of GeForce gamers is on RTX
  ▶ Biggest-ever laptop launch powered by the GeForce RTX 3060, 3070 and 3080 GPUs

▶ Data Center driven by adoption of A100 universal AI data center GPU
  ▶ Compute growth was led by Vertical Industries served through OEM partners and DGX systems, with continued hyperscale growth on adoption of the A100 for training and inference
  ▶ Networking seeing continued strong traction, up over 30% from Mellanox’s Q4 CY2019 revenue (when still a standalone company) and down sequentially as expected
Q4 FY2021 FINANCIAL SUMMARY

### GAAP

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Y/Y</th>
<th>Q/Q</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4 FY21</td>
<td>$5,003</td>
<td>+61%</td>
</tr>
<tr>
<td>Gross Margin</td>
<td>63.1%</td>
<td>-180 bps</td>
</tr>
<tr>
<td>Operating Income</td>
<td>$1,507</td>
<td>+52%</td>
</tr>
<tr>
<td>Net Income</td>
<td>$1,457</td>
<td>+53%</td>
</tr>
<tr>
<td>Diluted EPS</td>
<td>$2.31</td>
<td>+51%</td>
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<tr>
<td>Cash Flow from Ops</td>
<td>$2,067</td>
<td>+41%</td>
</tr>
</tbody>
</table>

### Non-GAAP

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Y/Y</th>
<th>Q/Q</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4 FY21</td>
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</tr>
<tr>
<td>Gross Margin</td>
<td>65.5%</td>
<td>+10 bps</td>
</tr>
<tr>
<td>Operating Income</td>
<td>$2,089</td>
<td>+71%</td>
</tr>
<tr>
<td>Net Income</td>
<td>$1,957</td>
<td>+67%</td>
</tr>
<tr>
<td>Diluted EPS</td>
<td>$3.10</td>
<td>+64%</td>
</tr>
<tr>
<td>Cash Flow from Ops</td>
<td>$2,067</td>
<td>+41%</td>
</tr>
</tbody>
</table>

No difference between GAAP and Non-GAAP Cash Flow from Operations and Revenue. All dollar figures are in millions ($) other than EPS.
GAMING

Record quarter driven by incredible demand for RTX 30-Series GPUs

Major upgrade cycle to NVIDIA RTX under way; RTX just ~15% of installed base

Three dozen games now support RTX, including Fortnite, Cyberpunk 2077, World of Warcraft and Minecraft

RTX 30 laptop launch was the biggest in history; 70+ laptop models

GeForce Now has over 6 million members and offers 800 PC games, the most of any cloud gaming platform

Channel inventories very low
DATA CENTER

Revenue ($M)

- Q4FY20: $968
- Q1FY21: $1,141
- Q2FY21: $1,752
- Q3FY21: $1,900
- Q4FY21: $1,903

Highlights

- Continued strong ramp of the A100 universal AI data center GPU across cloud/hyperscale customers and vertical industries, for AI training and inference.
- Data Center compute posted double-digit sequential growth and grew 45% y/y.
- Mellanox declined as expected but grew over 30% y/y and seeing strong traction.
- Vertical industries were over 50% of Data Center revenues, with strength in Supercomputing, Financial Services, Higher Education and Consumer Internet.
- Hyperscale customers also drove growth.
PROFESSIONAL VISUALIZATION

Revenue ($M)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4FY20</td>
<td>$331</td>
</tr>
<tr>
<td>Q1FY21</td>
<td>$307</td>
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<tr>
<td>Q2FY21</td>
<td>$203</td>
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<tr>
<td>Q3FY21</td>
<td>$236</td>
</tr>
<tr>
<td>Q4FY21</td>
<td>$307</td>
</tr>
</tbody>
</table>

30% q/q
7% y/y

Highlights

- Sequential growth was driven primarily by a recovery in desktop workstations.
- Notebook GPUs grew sequentially to a record as enterprises continued to support remote workforce initiatives.
- Healthcare was a standout vertical with significant orders from GE, Siemens, and Oxford Nanopore Technologies; Strength in Public Sector and Auto as well.
- Omniverse now in open beta with over 500 creators and professionals testing through our early access program.
AUTOMOTIVE

Revenue ($M)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Revenue ($)</th>
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</thead>
<tbody>
<tr>
<td>Q4FY20</td>
<td>$163</td>
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<tr>
<td>Q1FY21</td>
<td>$155</td>
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<td>Q2FY21</td>
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<tr>
<td>Q3FY21</td>
<td>$125</td>
</tr>
<tr>
<td>Q4FY21</td>
<td>$145</td>
</tr>
</tbody>
</table>

Highlights

- Sequential growth was driven by continued recovery in global automotive production volumes and growth in AI Cockpit.
- Great momentum, with an expanding list of electric vehicle OEMs, including NIO, SAIC, Li Auto, and Xpeng - all using the NVIDIA DRIVE platform.
- Zoox recently unveiled its level 5 bidirectional robotaxi powered by NVIDIA.
- Einride launched its next-gen cableless autonomous truck using NVIDIA DRIVE Orin.
- Multi-billion design win pipeline.
SOURCES & USES OF CASH

Cash Flow from Operations ($M)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Q4FY20</th>
<th>Q1FY21</th>
<th>Q2FY21</th>
<th>Q3FY21</th>
<th>Q4FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$1,465</td>
<td>$909</td>
<td>$1,566</td>
<td>$1,279</td>
<td>$2,067</td>
</tr>
</tbody>
</table>

Highlights

- Q4 cash flow from operations was a record
- Returned $99M to shareholders in the form of dividends
- Invested $300M in capex
- Ended the quarter with $11.6B in gross cash and $7.0B in debt, $4.6B in net cash

Gross cash is defined as cash/cash equivalents & marketable securities. Debt is defined as principal value of debt. Net cash is defined as gross cash less debt.
Q1 FY2022 OUTLOOK

- **Revenue** - $5.30 billion, plus or minus two percent
  - Most of the sequential growth driven by Gaming; all other platforms also expected to grow

- **Gross Margin** - 63.8% GAAP and 66.0% non-GAAP, plus or minus 50 basis points

- **Operating Expense** - Approximately $1.67 billion GAAP and $1.20 billion non-GAAP
  - We expect to grow full year non-GAAP opex in the mid-20 percent range*

- **Other Income & Expense** - Net expense of $50 million for both GAAP and non-GAAP

- **Tax Rate** - GAAP and non-GAAP both 10 percent, plus or minus one percent, excluding discrete items

- **Capital Expenditure** - Approximately $300 million to $325 million

*A reconciliation to the equivalent GAAP measure is not practicable at this time due to the timing and impact of adjustments that are dependent on future events which are typically uncertain or outside of our control.*
KEY ANNOUNCEMENTS
THIS QUARTER
GEFORCE RTX 30 SERIES OF GPUs FOR GAMING
Based on the New NVIDIA Ampere Architecture

- Greatest-Ever Generational Leap
  up to 2x the performance of prior generation

- 2nd Generation of NVIDIA RTX
  for real-time ray tracing and AI gaming

- NVIDIA Reflex for faster game reaction time through lower system latency

- NVIDIA Broadcast for live streamers to improve quality of microphones, speakers, and webcams

- GeForce RTX lineup of desktop GPUs:
  3090 $1,499 | 3080 $699 | 3070 $499 | 3060 Ti $399 | 3060 $329
RTX 30 SERIES LAPTOP GPUs — NVIDIA’S BIGGEST-EVER LAPTOP LAUNCH

- **Leap in Performance**
  2x performance and efficiency from prior generation
  3rd generation Max-Q for thin and lightweight

- **Strong and Growing Demand**
  GeForce laptop sales grew 7x over the past 7 years
  Record 70+ laptop models based on RTX 30 Series

- **GeForce RTX**
  3060 $999 | 3070 $1,299 | 3080 $1,999
RTX — THE NEW STANDARD

- 36 RTX Games
- #1 Battle Royale - Fortnite
- #1 Role-Playing Game - Cyberpunk 2077
- #1 Massively Multiplayer Online - World of Warcraft
- #1 Best-selling Game - Minecraft

Cyberpunk 2077 and Minecraft with RTX met with strong reception
CELEBRATING ONE YEAR OF GEFORCE NOW

- 800 Games
- 6 Million Users
- 1 Billion Devices
- Over 200 hours streamed
- The most games of any cloud gaming platform
- Wide range of support from Windows PCs, Macs, and Android devices, to Chromebooks, iPhones, and iPads
ADVANCING NVIDIA AI IN CLOUD COMPUTING
Making AI Deployment Easier with Leading Cloud Providers

Introduced support for Google Cloud’s Anthos on bare metal for NVIDIA DGX™ A100 systems

For customers using Kubernetes to straddle cloud GPU compute instances and on-prem DGX infrastructure, Anthos on bare metal enables a consistent development and operational experience across deployments, while reducing overhead and improving developer productivity.

Amazon Web Services to bring the NVIDIA NGC™ software hub to AWS Marketplace

AWS is the first cloud service provider to offer the NGC catalog on their marketplace. NGC is a catalog of software that is optimized to run on NVIDIA GPU cloud instances. AWS customers can deploy this software free of charge to accelerate their AI deployments.

THE HYBRID CLOUD FOR ENTERPRISE AI INFRASTRUCTURE

Lowest TCO: Own the Base, Rent the Spike

Temporal spikes in compute demand

Baseline on-going compute demand

NVIDIA DGX Infrastructure

Compute demand over time
INTRODUCING NVIDIA-CERTIFIED SYSTEMS
The industry’s Only Servers Tested for Modern Workloads

Leading OEMs unveiled the first wave of NVIDIA-Certified Systems™ with NVIDIA A100 Tensor Core GPUs — the industry’s only accelerated servers tested for machine learning and data analytics workloads.

Powered by NVIDIA A100 GPUs and NVIDIA Mellanox high-speed networking to accelerate AI and data analytics.

NVIDIA is collaborating with top OEMs around the world to drive AI forward across every industry.

Dell Technologies, GIGABYTE, Hewlett Packard Enterprise, Inspur, and Supermicro are all now shipping NVIDIA-Certified servers.
NVIDIA CLARA FOR HEALTHCARE

MONAI Open-Source Framework In Production
MONAI

125K Downloads 5x Growth YoY
NVIDIA Clara

Federated Learning and COVID-19 Pre-Trained Models Available in NGC
NVIDIA Inception

AI Driven Drug Discovery
Pioneers of NVIDIA GPU AI Drug Discovery
NVIDIA AI Startup Program Reaches 1000 Healthcare Members

AI Instrument Revolution
NVIDIA Software Defined

Oxford Nanopore Selects NVIDIA DGX Station for High Throughput Sequencing
NVIDIA Inception

NVIDIA

Oxford Nanopore

AstraZeneca
Guy's and St Thomas NHS Foundation Trust
gsk
King's College London
NANOPORE
NVIDIA OMNIVERSE OPEN BETA NOW AVAILABLE
Real-time 3D collaboration and simulation platform

- Over 500 creators and professionals have tested Omniverse through our early access program

- Broad range of offerings
  - Omniverse Apps: Machinima, View, Create, Isaac Sim & Audio2Face
  - Omniverse Connectors: UE4, Maya, 3DSMax, Revit, Blender & Substance
  - Video tutorials, sample assets & documentation online
NVIDIA has emerged as the leading end-to-end, full stack AV technology provider

NVIDIA DRIVE™ autonomous driving technology is powering a range of next-gen electric vehicles from carmakers SAIC and Nio; robotaxi-maker Zoox; and cableless truck-maker Einride

NVIDIA is powering the new Mercedes-Benz AI cockpit, featuring the MBUX Hyperscreen, which will debut in the all-electric Mercedes-Benz EQS in the first half of 2021

Expanded the NVIDIA DRIVE sensor ecosystem with new solutions from lidar makers Baraja, Hesai, Innoviz, Magna and Ouster

Robust and growing multi-billion-dollar design win pipeline
NVIDIA OVERVIEW
NVIDIA pioneered accelerated computing to help solve the most challenging computational problems. The approach is broadly recognized as the way to advance computing as Moore’s law ends and AI lifts off. NVIDIA’s platform is installed in several hundred million computers, is available in every cloud and from every server maker, powers 346 of the TOP500 supercomputers, and boasts 2.3 million developers.
NVIDIA AT A GLANCE
Accelerated Computing Pioneer

Brief History

1993: Founded by Jensen Huang, Chris Malachowsky, and Curtis Priem
1999: IPO on NASDAQ at $12 (prior to 4 stock splits, now 12:1)
2001: Xbox win; fastest semiconductor company to reach $1B in sales
2006: Unveils CUDA architecture, expanding to scientific computing
2009: Inaugural GPU Technology Conference (GTC)
2016: Introduces first products for AI and autonomous driving

Revenue by Market Platform

<table>
<thead>
<tr>
<th>Year</th>
<th>Gaming</th>
<th>Data Center</th>
<th>ProViz</th>
<th>Auto</th>
<th>OEM/IP</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY17</td>
<td>$6.9B</td>
<td>$1.1B</td>
<td>$0.2B</td>
<td>$0.4B</td>
<td>$0.7B</td>
</tr>
<tr>
<td>FY18</td>
<td>$9.7B</td>
<td>$1.7B</td>
<td>$0.5B</td>
<td>$0.6B</td>
<td>$1.0B</td>
</tr>
<tr>
<td>FY19</td>
<td>$11.7B</td>
<td>$2.3B</td>
<td>$0.7B</td>
<td>$0.8B</td>
<td>$1.1B</td>
</tr>
<tr>
<td>FY20</td>
<td>$10.9B</td>
<td>$2.9B</td>
<td>$0.9B</td>
<td>$1.0B</td>
<td>$1.2B</td>
</tr>
<tr>
<td>FY21</td>
<td>$16.7B</td>
<td>$3.5B</td>
<td>$1.1B</td>
<td>$1.2B</td>
<td>$1.3B</td>
</tr>
</tbody>
</table>

Recognitions

- Harvard Business Review’s The CEO 100
- Fortune’s Best Places to Work
- MIT Tech Review’s 50 Smartest Companies
- Fortune’s World’s Most Admired Companies
- Forbes JUST 100 Best Corporate Citizens
- Dow Jones Sustainability Index

From Chip Vendor to Computing Platform

- GM 30%+
- GM 50%+
- GM 60%+

GAMING | HPC | Health-care | Smart City/IOT
-------|-----|-------------|-----------------
PRO VIZ | AI  | Transportation | Robotics
CUDA-X |
CUDA  |
ARCHITECTURE |
SYSTEMS |
DATA CENTER  |
GROWTH DRIVERS

Gaming

AI

AR/VR

Self-driving Cars
COMPUTING FOR THE AGE OF AI

NVIDIA RTX $9B
NVIDIA HPC $10B
NVIDIA HYPERSCALE AI $45B
NVIDIA ENTERPRISE AI $30B
NVIDIA EDGE AI $15B

FY 2021 Revenue*
20% 5-year CAGR

Data Center Total Addressable Market by 2024

*NVIDIA Hyperscale AI includes estimated Total Addressable Market for accelerated computing platforms used in Hyperscale/Cloud.
Source: NVIDIA estimates, incorporating data from Counterpoint, Dell’Oro, Gartner, IDC, IHS, Hyperion and Strategy Analytics.
OUR CORE BUSINESSES

FY21 Revenue $7.76B, 5-year CAGR of 22%
Strong market position and technology leadership
Compounded long-term unit and ASP growth
200M+ gamers on our platform
Strong Gaming ecosystem

Multiple secular growth drivers: expanding population of gamers, eSports, VR, rising production value of games, gaming and prosumer laptops

FY21 Revenue of $6.70B, 5-year CAGR of 82%
Leader in deep learning/AI - used by all major cloud computing providers and thousands of enterprises
Leader in HPC - in 8 of the top 10 and 2/3rds of the top 500 fastest supercomputers

Multiple secular growth drivers: fast growing adoption of AI in every major industry; rising compute needs unmet by conventional approaches such as x86 CPUs; Mellanox networking

FY21 Revenue of $1.05B, 5-year CAGR of 7%
90%+ market share in graphics for workstations
Diversified end markets, e.g. media & entertainment, architecture, engineering & construction, public sector
Strong software ecosystem

Multiple secular growth drivers: expanding creative & design workflows, mobile workstations, rising adoption of AR/VR across industries

FY21 Revenue of $536M, 5-year CAGR of 11%
Current revenue driven largely by infotainment
Future growth expected to be driven largely by Autonomous Vehicle (AV) solution offering full hardware & software stack

Large secular growth opportunity: autonomous vehicles estimated to drive a $25B TAM for the AV computing stack by 2025

Gaming
47% of FY21 Rev

Data Center
40% of FY21 Rev

Professional Visualization
6% of FY21 Rev

Automotive
3% of FY21 Rev

ASP = Average Selling Price. Gamers are defined as consumers who purchase our GPUs to play video games. 200M+ gamers on our platform as of August 2020. FY21 ended 1/31/2021.
STRONG, PROFITABLE GROWTH

Business Mix (%)

Sustained Profitability
(showing non-GAAP margins)

Gaming
Data Center
ProViz
Auto
OEM / IP

Revenue ($M)
Gross Margin
Operating Margin

Refer to Appendix for reconciliation of Non-GAAP measures
WHY ACCELERATED COMPUTING?

Advancing Computing in the Post-Moore’s Law Era

The world’s demand for computing power continues to grow exponentially, yet CPUs are no longer keeping up as Moore’s law has ended.

NVIDIA pioneered GPU-accelerated computing to solve this challenge.

Optimizing across the entire stack — from silicon to software — allows NVIDIA to advance computing in the post-Moore’s law era for large and important markets:

WORLD LEADER IN ACCELERATED COMPUTING
Our Four Market Platforms & Key Brands

Gaming
GeForce GPUs for PC Gamers

Data Center
DGX/HGX/EGX for HPC/AI Compute
Mellanox for Networking

Professional Visualization
Quadro/NVIDIA RTX for Workstations

Auto
DRIVE for Autonomous Vehicles
GAMING
GeForce - The World’s Largest Gaming Platform

Revenue ($M)

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue ($M)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY17</td>
<td>$4,060</td>
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<tr>
<td>FY18</td>
<td>$5,513</td>
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<tr>
<td>FY19</td>
<td>$6,246</td>
</tr>
<tr>
<td>FY20</td>
<td>$5,518</td>
</tr>
<tr>
<td>FY21</td>
<td>$7,759</td>
</tr>
</tbody>
</table>

Highlights

- #1 in PC gaming with more than 3X the revenue of the other major GPU vendor
- Expanding the market with gaming laptops and cloud gaming
- Powering the Nintendo Switch console

200M+ Gamers on GeForce
DATA CENTER
High Performance Computing (HPC) and AI

Revenue ($M)

Registered NVIDIA Developers

Every Major Cloud Provider

90%+ Share of Accelerators in Supercomputing
**PROFESSIONAL VISUALIZATION**

Workstation Graphics

Revenue ($M)

<table>
<thead>
<tr>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>$835</td>
<td>$934</td>
<td>$1,130</td>
<td>$1,212</td>
<td>$1,053</td>
</tr>
</tbody>
</table>

7% CAGR

50+ Applications
Unlocking New Markets

45M Designers and Creatives

- Accelerated Rendering
- AR/VR
- Data Science
- Simulation and Sci Viz
- Virtual Workstations

Revenue ($M) 2017-2021

Revenue ($M)

7% CAGR
AUTO
Infotainment and Autonomous Vehicles

Revenue ($M)

NVIDIA DRIVE Partners

Strong Partnership / Ecosystem
LARGE AND DIVERSE CUSTOMER BASE
Reaching Hundreds of Millions of End Users Through Hundreds of Customers

- Gaming: Reaching 200M+ PC gamers
  - Every Major PC OEM/ODM
  - Every Major Graphics Card Manufacturer

- Cloud: 40M Designers/Creatives
  - AWS
  - Alibaba Group
  - Azure
  - Google Cloud
  - IBM Cloud
  - Oracle Cloud

- Data Center: ORNL
  - LLNL
  - Piz Daint
  - ABCI
  - Vertical Industry

- Pro Visualization: 20M Enterprise Users
  - FOXCONN
  - JNDI
  - Walmart

- Auto: Audi
  - BMW
  - Honda
  - Mercedes
  - Toyota
  - Volvo

No Customer Larger Than 11% of Total Revenues in Any of the Past 3 Fiscal Years
ANNUAL CASH & CASH FLOW METRICS

ADJUSTED EBITDA (NON-GAAP)

<table>
<thead>
<tr>
<th>Year</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
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FREE CASH FLOW

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<th>FY19</th>
<th>FY20</th>
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<tbody>
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OPERATING CASH FLOW

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<th>FY19</th>
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CASH BALANCE

<table>
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<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
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<td>7,422</td>
<td>10,897</td>
<td>11,561</td>
</tr>
</tbody>
</table>

Cash balance is defined as cash and cash equivalents plus marketable securities.
# CONSERVATIVE FINANCIAL POLICY

## Key Credit Metrics

<table>
<thead>
<tr>
<th></th>
<th>FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$16.68B</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$7.31B</td>
</tr>
<tr>
<td>Free Cash Flow</td>
<td>$4.68B</td>
</tr>
<tr>
<td>Cash &amp; Cash Equivalents and Marketable Securities</td>
<td>$11.56B</td>
</tr>
<tr>
<td>Principal Value of Debt</td>
<td>$7.00B</td>
</tr>
<tr>
<td>Net Cash</td>
<td>$4.60B</td>
</tr>
<tr>
<td>Principal Value of Debt / Adjusted EBITDA</td>
<td>0.96x</td>
</tr>
</tbody>
</table>

## Financial Policy Highlights

- Commitment to maintain our historically modest leverage, consistent with investment-grade credit ratings
- Disciplined capital return policy
- Solid balance sheet with substantial liquidity, and positive net cash position
- Disciplined approach to M&A

## Historical Debt / Adjusted EBITDA

Source: SEC filings and public disclosures

1 Adjusted EBITDA and Free Cash Flow are Non-GAAP measures. Refer to Appendix for reconciliation of Non-GAAP measures
2 Net Cash is defined as Cash & Cash Equivalents and Marketable Securities less principal value of debt
NVIDIA’S COMMITMENT TO ESG

Create a Leading Workplace

“Nvidia Stock Wows Wall Street and ESG Investors Too as Best ESG Company”

Tackle Climate Change

65% global electricity use from renewable energy by FY25

Investor’s Business Daily
Oct. 26, 2020

#1 on the Green500 list, 26/30 supercomputers NVIDIA GPU powered.
Accelerated computing is the way forward for powerful & efficient supercomputers

NVIDIA GPUs and/or InfiniBand power 8 of top 10 systems on latest TOP500 list

Fastest systems in US, China, Europe, India, Saudi Arabia, and academia

NVIDIA GPUs POWER 26 OUT OF THE 30 MOST ENERGY-EFFICIENT MACHINES ON THE TOP500
RECONCILIATION OF NON-GAAP TO GAAP FINANCIAL MEASURES
## RECONCILIATION OF NON-GAAP TO GAAP FINANCIAL MEASURES

<table>
<thead>
<tr>
<th>($ IN MILLIONS)</th>
<th>NON-GAAP OPERATING INCOME (A)</th>
<th>GAAP DEPRECIATION &amp; AMORTIZATION</th>
<th>AMORTIZATION OF ACQUISITION-RELATED INTANGIBLES</th>
<th>ADJUSTED EBITDA</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2017</td>
<td>$2,221</td>
<td>187</td>
<td>(16)</td>
<td>$2,392</td>
</tr>
<tr>
<td>FY 2018</td>
<td>$3,617</td>
<td>199</td>
<td>(13)</td>
<td>$3,803</td>
</tr>
<tr>
<td>FY 2019</td>
<td>$4,407</td>
<td>262</td>
<td>(7)</td>
<td>$4,662</td>
</tr>
<tr>
<td>FY 2020</td>
<td>$3,735</td>
<td>381</td>
<td>(6)</td>
<td>$4,110</td>
</tr>
<tr>
<td>FY 2021</td>
<td>$6,803</td>
<td>1,098</td>
<td>(591)</td>
<td>$7,310</td>
</tr>
</tbody>
</table>

A. Refer to Appendix herein for reconciliation of Non-GAAP operating income to GAAP operating income.
# Reconciliation of Non-GAAP to GAAP Financial Measures (Contd.)

<table>
<thead>
<tr>
<th>($ in Millions)</th>
<th>Non-GAAP Operating Income</th>
<th>Stock-Based Compensation (A)</th>
<th>Acquisition-Related and Other Costs (B)</th>
<th>Other (C)</th>
<th>GAAP Operating Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2017</td>
<td>$2,221</td>
<td>(248)</td>
<td>(16)</td>
<td>(23)</td>
<td>$1,934</td>
</tr>
<tr>
<td>FY 2018</td>
<td>$3,617</td>
<td>(391)</td>
<td>(13)</td>
<td>(3)</td>
<td>$3,210</td>
</tr>
<tr>
<td>FY 2019</td>
<td>$4,407</td>
<td>(557)</td>
<td>(2)</td>
<td>(44)</td>
<td>$3,804</td>
</tr>
<tr>
<td>FY 2020</td>
<td>$3,735</td>
<td>(844)</td>
<td>(31)</td>
<td>(14)</td>
<td>$2,846</td>
</tr>
<tr>
<td>FY 2021</td>
<td>$6,803</td>
<td>(1,397)</td>
<td>(836)</td>
<td>(38)</td>
<td>$4,532</td>
</tr>
</tbody>
</table>

A. Stock-based compensation charge was allocated to cost of goods sold, research and development expense, and sales, general and administrative expense
B. Consists of amortization of acquisition-related intangible assets, inventory step-up, transaction costs, compensation charges, other credits related to acquisitions, and other costs
C. Comprises of IP-related costs, legal settlement costs, contributions, and restructuring and other charges
## RECONCILIATION OF NON-GAAP TO GAAP FINANCIAL MEASURES (CONTD.)

<table>
<thead>
<tr>
<th></th>
<th>NON-GAAP</th>
<th>STOCK-BASED COMPENSATION (A)</th>
<th>ACQUISITION-RELATED AND OTHER COSTS (B)</th>
<th>OTHER (C)</th>
<th>TAX IMPACT OF ADJUSTMENTS</th>
<th>GAAP</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Q4 FY2021</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating income</td>
<td>$2,089</td>
<td>(417)</td>
<td>(164)</td>
<td>(1)</td>
<td>—</td>
<td>$1,507</td>
</tr>
<tr>
<td>Net income</td>
<td>$1,957</td>
<td>(417)</td>
<td>(164)</td>
<td>7</td>
<td>74</td>
<td>$1,457</td>
</tr>
<tr>
<td>Diluted EPS</td>
<td>$3.10</td>
<td>(0.66)</td>
<td>(0.26)</td>
<td>0.01</td>
<td>0.12</td>
<td>$2.31</td>
</tr>
</tbody>
</table>

A. Stock-based compensation charge was allocated to cost of goods sold, research and development expense, and sales, general and administrative expense.

B. Acquisition-related and other costs consist of amortization of intangible assets, inventory step-up, transaction costs, and certain compensation charges.

C. Other comprises of IP-related costs, gains from non-affiliated investments, and interest expense related to amortization of debt discount.
### RECONCILIATION OF NON-GAAP TO GAAP FINANCIAL MEASURES (CONT'D.)

<table>
<thead>
<tr>
<th></th>
<th>NON-GAAP GROSS MARGIN</th>
<th>STOCK-BASED COMPENSATION (A)</th>
<th>ACQUISITION-RELATED AND OTHER COSTS (B)</th>
<th>OTHER (C)</th>
<th>GAAP GROSS MARGIN</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2017</td>
<td>59.2%</td>
<td>(0.2)</td>
<td>—</td>
<td>(0.2)</td>
<td>58.8%</td>
</tr>
<tr>
<td>FY 2018</td>
<td>60.2%</td>
<td>(0.3)</td>
<td>—</td>
<td>—</td>
<td>59.9%</td>
</tr>
<tr>
<td>FY 2019</td>
<td>61.7%</td>
<td>(0.2)</td>
<td>—</td>
<td>(0.3)</td>
<td>61.2%</td>
</tr>
<tr>
<td>FY 2020</td>
<td>62.5%</td>
<td>(0.4)</td>
<td>—</td>
<td>(0.1)</td>
<td>62.0%</td>
</tr>
<tr>
<td>FY 2021</td>
<td>65.6%</td>
<td>(0.5)</td>
<td>(2.6)</td>
<td>(0.2)</td>
<td>62.3%</td>
</tr>
</tbody>
</table>

A. Stock-based compensation charge was allocated to cost of goods sold
B. Consists of amortization of intangible assets and inventory step-up
C. Consists of IP-related costs
## RECONCILIATION OF NON-GAAP TO GAAP FINANCIAL MEASURES (CONTD.)

<table>
<thead>
<tr>
<th></th>
<th>NON-GAAP GROSS MARGIN</th>
<th>STOCK-BASED COMPENSATION (A)</th>
<th>ACQUISITION-RELATED AND OTHER COSTS (B)</th>
<th>OTHER (C)</th>
<th>GAAP GROSS MARGIN</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4 FY2020</td>
<td>65.4%</td>
<td>(0.4)</td>
<td>—</td>
<td>(0.1)</td>
<td>64.9%</td>
</tr>
<tr>
<td>Q1 FY2021</td>
<td>65.8%</td>
<td>(0.7)</td>
<td>—</td>
<td>—</td>
<td>65.1%</td>
</tr>
<tr>
<td>Q2 FY2021</td>
<td>66.0%</td>
<td>(0.4)</td>
<td>(6.3)</td>
<td>(0.5)</td>
<td>58.8%</td>
</tr>
<tr>
<td>Q3 FY2021</td>
<td>65.5%</td>
<td>(0.6)</td>
<td>(1.8)</td>
<td>(0.5)</td>
<td>62.6%</td>
</tr>
<tr>
<td>Q4 FY2021</td>
<td>65.5%</td>
<td>(0.5)</td>
<td>(1.9)</td>
<td>—</td>
<td>63.1%</td>
</tr>
</tbody>
</table>

A. Stock-based compensation charge was allocated to cost of goods sold
B. Consists of amortization of intangible assets and inventory step-up
C. Consists of IP-related costs
## RECONCILIATION OF NON-GAAP TO GAAP FINANCIAL MEASURES (CONTD.)

<table>
<thead>
<tr>
<th></th>
<th>NON-GAAP OPERATING MARGIN</th>
<th>STOCK-BASED COMPENSATION (A)</th>
<th>ACQUISITION-RELATED AND OTHER COSTS (B)</th>
<th>OTHER (C)</th>
<th>GAAP OPERATING MARGIN</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2017</td>
<td>32.1%</td>
<td>(3.6)</td>
<td>(0.2)</td>
<td>(0.3)</td>
<td>28.0%</td>
</tr>
<tr>
<td>FY 2018</td>
<td>37.2%</td>
<td>(4.0)</td>
<td>(0.2)</td>
<td>—</td>
<td>33.0%</td>
</tr>
<tr>
<td>FY 2019</td>
<td>37.6%</td>
<td>(4.7)</td>
<td>—</td>
<td>(0.4)</td>
<td>32.5%</td>
</tr>
<tr>
<td>FY 2020</td>
<td>34.2%</td>
<td>(7.7)</td>
<td>(0.3)</td>
<td>(0.1)</td>
<td>26.1%</td>
</tr>
<tr>
<td>FY 2021</td>
<td>40.8%</td>
<td>(8.4)</td>
<td>(5.0)</td>
<td>(0.2)</td>
<td>27.2%</td>
</tr>
</tbody>
</table>

A. Stock-based compensation charge was allocated to cost of goods sold, research and development expense, and sales, general and administrative expense
B. Consists of amortization of acquisition-related intangible assets, inventory step-up, transaction costs, compensation charges, other credits related to acquisitions, and other costs
C. Comprises of IP-related costs, legal settlement costs, contributions, and restructuring and other charges
## RECONCILIATION OF NON-GAAP TO GAAP FINANCIAL MEASURES (CONTD.)

<table>
<thead>
<tr>
<th></th>
<th>NET CASH PROVIDED BY OPERATING ACTIVITIES</th>
<th>PURCHASES RELATED TO PROPERTY AND EQUIPMENT AND INTANGIBLE ASSETS</th>
<th>PRINCIPAL PAYMENTS ON PROPERTY AND EQUIPMENT</th>
<th>FREE CASH FLOW</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FY 2017</strong></td>
<td>$1,672</td>
<td>(176)</td>
<td>—</td>
<td>$1,496</td>
</tr>
<tr>
<td><strong>FY 2018</strong></td>
<td>$3,502</td>
<td>(593)</td>
<td>—</td>
<td>$2,909</td>
</tr>
<tr>
<td><strong>FY 2019</strong></td>
<td>$3,743</td>
<td>(600)</td>
<td>—</td>
<td>$3,143</td>
</tr>
<tr>
<td><strong>FY 2020</strong></td>
<td>$4,761</td>
<td>(489)</td>
<td>—</td>
<td>$4,272</td>
</tr>
<tr>
<td><strong>FY 2021</strong></td>
<td>$5,822</td>
<td>(1,128)</td>
<td>(17)</td>
<td>$4,677</td>
</tr>
</tbody>
</table>
## RECONCILIATION OF GAAP TO NON-GAAP OUTLOOK

<table>
<thead>
<tr>
<th>($ in millions)</th>
<th>Q1 FY2022 Outlook</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>GAAP gross margin</strong></td>
<td>63.8%</td>
</tr>
<tr>
<td><strong>Impact of stock-based compensation expense, acquisition-related costs, and other costs</strong></td>
<td>2.2%</td>
</tr>
<tr>
<td><strong>Non-GAAP gross margin</strong></td>
<td>66.0%</td>
</tr>
<tr>
<td><strong>GAAP operating expenses</strong></td>
<td>$1,670</td>
</tr>
<tr>
<td><strong>Stock-based compensation expense, acquisition-related costs, and other costs</strong></td>
<td>(470)</td>
</tr>
<tr>
<td><strong>Non-GAAP operating expenses</strong></td>
<td>$1,200</td>
</tr>
</tbody>
</table>