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, impact and availability of our products and technology; the Ampere architecture product cycle for gaming continuing to be our best ever; our design win pipeline, including impact on automotive revenue in coming years; accelerating demand in our data center platform; NVIDIA DRIVE partner Plus providing self-driving trucking systems to Amazon; our financial outlook, our expected tax rates and our expected capital expenditures for the third quarter of fiscal 2022; our growth and growth drivers; our opportunities in existing and new markets; growth in inference as customers are taking AI to production and shifting from CPUs to GPUs; Google Cloud planning to add support for Base Command Platform in its marketplace later this year; NVIDIA’s extension of support for Arm-based CPUs in the next-generation AI-on-5G platform; companies increasingly turning to MLPerf when evaluating AI computing solutions; world’s demand for computing power continuing to grow exponentially; optimizing across the entire stack allowing NVIDIA to advance computing in the post-Moore’s law era; and our goal to source 65% of global electricity use from renewable energy by fiscal year 2025 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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Q2 FY22
EARNINGS SUMMARY
HIGHLIGHTS

▶ Record total, Gaming, Data Center and Professional Visualization revenue
  ◀ Total revenue up 68% y/y to $6.51B, ahead of outlook of $6.30B +/- two percent
  ◀ Gaming up 85% y/y to a record $3.06B; Data Center up 35% y/y to a record $2.37B

▶ Gaming demand remained exceptionally strong, outpacing supply
  ◀ The Ampere architecture product cycle for Gaming continues to be our best-ever
  ◀ RTX has reset computer graphics; 80% of the GeForce installed base has yet to upgrade
  ◀ Over 80% of Ampere architecture-based GeForce shipments this quarter were Low Hash Rate GPUs

▶ Record revenues across both hyperscale and vertical industries in Data Center
  ◀ Data Center demand for NVIDIA computing is accelerating
  ◀ Flagship A100 continued to ramp across hyperscale and cloud computing customers
  ◀ Exceptional growth in inference as customers are taking AI to production and shifting from CPUs to GPUs
Q2 FY2022 FINANCIAL SUMMARY

<table>
<thead>
<tr>
<th></th>
<th>GAAP</th>
<th>Non-GAAP</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>Q2 FY22</td>
<td>Y/Y</td>
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<tr>
<td>Revenue</td>
<td>$6,507</td>
<td>+68%</td>
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<td>Gross Margin</td>
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<td>Diluted EPS</td>
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<td>+276%</td>
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<td>Cash Flow from Ops</td>
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<td>+71%</td>
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</table>

All dollar figures are in millions ($) other than EPS. Diluted EPS y/y and q/q calculations adjusted to reflect 4:1 stock split on July 19, 2021.
GAMING

Record quarter as demand remained exceptionally strong, outpacing supply

Very strong laptop demand; record OEM designs bring the power of GeForce to gamers, students and creators on the go

More than 60 RTX games now support NVIDIA’s RTX ray tracing or DLSS; NVIDIA Reflex is now supported by 20 games

GeForce NOW surpassed 1,000 PC games - more than any other cloud gaming service
DATA CENTER

Revenue ($M)

- Q2FY21: $1,752
- Q3FY21: $1,900
- Q4FY21: $1,903
- Q1FY22: $2,048
- Q2FY22: $2,366

16% q/q and 35% y/y

Highlights

- Record quarter driven by growth in both hyperscale and vertical industries
- Exceptional inference growth; record revenue, more than doubling year-on-year
- Solid networking growth with momentum across all regions
- NVIDIA powers 342 of the world’s top 500 supercomputers, including 70% of all new systems, and 8 of the top 10
- Expanded AI software and subscription offerings with NVIDIA Base Command and Fleet Command
PROFESSIONAL VISUALIZATION

Revenue ($M)

- Q2FY21: $203
- Q3FY21: $236
- Q4FY21: $307
- Q1FY22: $372
- Q2FY22: $519 (40% q/q and 156% y/y)

Highlights

- Record quarter led by strong desktop growth, driven by demand to outfit design offices at home as remote work becomes the norm across industries
- First big quarter of the Ampere architecture ramp
- Strength in automotive, public sector and healthcare
- Omniverse Enterprise software is in early access and will be generally available later this year on a subscription basis
AUTOMOTIVE

Revenue ($M)

- Sequential declines in infotainment were largely offset by growth in self driving
- Substantial design wins should drive a major inflection in revenue in the coming years
- New wins include robotaxi startup AutoX and trucking platform startup Embark
- NVIDIA DRIVE ecosystem partner Plus to provide self-driving trucking systems to Amazon

Highlights
SOURCES & USES OF CASH

Cash Flow from Operations ($M)

Q2FY21: $1,566  
Q3FY21: $1,279  
Q4FY21: $2,067  
Q1FY22: $1,874  
Q2FY22: $2,682

Highlights

- Record Q2 cash flow from operations
- Returned $100M to shareholders in the form of cash dividends
- Invested $204M in capex (includes principal payments on PP&E)
- Ended the quarter with $19.7B in gross cash and $12.0B in debt, $7.7B 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.
Q3 FY2022 OUTLOOK

- **Revenue** — $6.80 billion, plus or minus two percent
  - We expect sequential growth driven largely by accelerating demand in data center. We expect sequential growth in each of our other three market platforms as well. The contribution of CMP to our revenue outlook is minimal.

- **Gross Margin** — 65.2% GAAP and 67.0% non-GAAP, plus or minus 50 basis points

- **Operating Expense** — Approximately $1.96 billion GAAP and $1.37 billion non-GAAP

- **Other Income & Expense** — Net expense of $60 million for both GAAP and non-GAAP, excluding gains and losses on equity securities

- **Tax Rate** — GAAP and non-GAAP both 11 percent, plus or minus one percent, excluding discrete items

- **Capital Expenditure** — Approximately $200 million to $225 million
KEY ANNOUNCEMENTS THIS QUARTER
GEFORCE RTX 3080 Ti AND 3070 Ti GPUS
RTX 3080 Ti the New Flagship Gaming GPU

- Announced two new gaming GPUs at Computex on May 31
  - RTX 3080 Ti delivers 2x the rasterization performance of the GTX 1080 Ti and much more with ray tracing enabled
  - RTX 3070 Ti delivers 1.5x more performance over the GeForce RTX 2070 SUPER and 2x over the GeForce GTX 1070 Ti

- Features include ray tracing, NVIDIA DLSS, NVIDIA Reflex and NVIDIA Broadcast

- In addition to gaming, address the 45M+ creatives who can use RTX technology and the NVIDIA Studio platform to accelerate over 70 creative and design applications, including
  - #1 photography application (Adobe Photoshop)
  - #1 video editing application (Adobe Premiere Pro)
  - #1 broadcast application (OBS) & every major 3D renderer

- Availability started in June, with MSRP at $599 for the RTX 3070 Ti, and $1,199 for the RTX 3080 Ti
WAVE OF NVIDIA-CERTIFIED SYSTEMS FOR ENTERPRISE AI
Over 50 New Servers Certified to Run NVIDIA AI Enterprise Software

- At Computex, announced the list of NVIDIA-Certified Systems has grown to over 50, including some of the highest-volume x86 servers used in mainstream data centers and hybrid clouds

- OEMs include Advantech, Altos, ASRock Rack, ASUS, Dell Technologies, GIGABYTE, Hewlett Packard Enterprise, Lenovo, QCT, Supermicro and others

- Support demanding workloads such as the NVIDIA AI Enterprise suite for AI and data analytics on VMware vSphere, and NVIDIA Omniverse Enterprise for design collaboration and simulation

- Availability:
  - Systems featuring NVIDIA Ampere architecture GPUs available now
  - Systems featuring NVIDIA BlueField-2 DPUs available later this year
  - Systems based on Arm CPUs will be available in 2022
NVIDIA FLEET COMMAND
SaaS Delivered Edge AI Platform Simplifies Secure Deployment of AI For Nearly Every Industry

- Announced general availability of Fleet Command, NVIDIA’s managed edge AI services platform, on June 22
- Fleet Command software-as-a-service offering helps companies solve the problem of securely deploying and managing AI applications across thousands of remote locations
- Combines the efficiency and simplicity of central management with the cost, performance and data sovereignty benefits of real-time processing at the edge
- Early adopters of Fleet Command include some of the world’s leading retail, manufacturing and logistics companies, and the specialty software companies that work with them
- Supported on any NVIDIA-Certified Systems
NVIDIA BASE COMMAND
Subscription Offering to Provide Enterprises With Fast Path to Production AI

- AI software and hardware infrastructure for large-scale, multi-user and multi-team AI development workflows hosted either on-prem or in the cloud

- Software enables multiple AI researchers and data scientists to simultaneously work on accelerated computing resources, helping enterprises maximize productivity

- Includes access to hosted NVIDIA DGX SuperPOD AI supercomputers and the NetApp Data Management Platform

- Available through a premium monthly subscription jointly offered by NVIDIA and NetApp starting at $90,000

- North American availability started on August 2

- Google Cloud plans to add support for Base Command Platform in its marketplace later this year
NVIDIA AI LAUNCHPAD PROGRAM
Instant AI Infrastructure: Develop with Base Command, Deploy with Fleet Command

- Gives enterprises immediate access to NVIDIA-powered infrastructure & software to streamline the entire AI lifecycle

- Access to an entire spectrum of NVIDIA resources that support virtually every aspect of AI, from data center training and inference to full-scale deployment at the edge

- NVIDIA AI Launchpad includes:
  - NVIDIA DGX SuperPODs
  - NVIDIA Base Command subscription offering of AI software for AI development, on NVIDIA DGX SuperPOD
  - NVIDIA AI Enterprise software running on EGX systems from leading manufacturers including Dell and Lenovo
  - NVIDIA Fleet Command software-as-a-service for securely deploying and managing AI applications across distributed edge infrastructure

- Will be available as a monthly subscription

Equinix is the first partner in the NVIDIA AI LaunchPad program
NVIDIA POWERS WORLD’S FASTEST AND GREENEST AI SUPERCOMPUTERS

Latest Ranking Shows High Performance Computing Centers Are Increasingly Adopting AI

- NVIDIA powers 342 systems on the TOP500 list released at ISC, including 70% of all new systems and 8 of the top 10

- Growing number of NVIDIA-powered cloud-based AI supercomputers on the list, including four new top-30 clusters on Microsoft Azure

- A few of the new NVIDIA-powered systems on the list include:
  - Perlmutter, the world’s fastest AI supercomputer, at the U.S. National Energy Research Scientific Computer Center
  - Cambridge-1, U.K.’s most powerful supercomputer

- Tesla’s in-house supercomputer running 5,000 NVIDIA A100 GPUs is roughly the 5th most powerful supercomputer in terms of flops

- NVIDIA GPU-accelerated systems power 9 of the top 10 greenest supercomputers and are 3.5X more energy-efficient than traditional CPU-only systems on the Green500 list
The NVIDIA Aerial A100 AI-on-5G platform will enable enterprise edge AI applications over cloud-native 5G vRAN.

At MWC in June, NVIDIA announced it is extending support for Arm-based CPUs in the next-generation AI-on-5G platform.

This next-generation NVIDIA BlueField-3 A100 converged card contains a BlueField-3 DPU with 16 A78 Arm cores and an Ampere architecture-based GPU. The Aerial software development kit runs the full 5G stack on this self-contained card.

BlueField-3 A100 is expected to be available in 2022 on standard NVIDIA AI enterprise systems from global OEMs.
NVIDIA WINS BENCHMARK FOR AI TRAINING
Reinforcing NVIDIA’s Leadership in Latest MLPerf Training v1.0 Benchmark

What is MLPerf?

- The industry’s first and only objective standard for measuring machine learning performance
- Consortium of over 70 universities and companies, including Google, Intel, Baidu and NVIDIA, founded in 2018
- NVIDIA won all prior MLPerf benchmarks

MLPerf June 2021 — AI Training

- Only NVIDIA and its partners ran all eight workloads in the latest round of benchmarks; NVIDIA AI-powered entries made up more than three-quarters of all submissions
- Among commercially available systems, NVIDIA and its partners set records across all eight benchmarks for both “at scale” and “per chip” performance
  - Compared to last year’s scores, NVIDIA delivered up to 3.5x more at scale performance with DGX SuperPOD and up to 2.1x more per chip performance with A100, highlighting the benefits of our full-stack innovation
- Companies are increasingly turning to MLPerf when evaluating AI computing solutions (TSMC, Samsung, others)
NVIDIA AI FASTEST TO TRAIN ALL MODELS
DGX SuperPOD Sets All 8 Records Among Commercially Available Solutions

Time to Train (Lower is Better)
Commercially Available Solutions

- BERT: NVIDIA: 1.0 - 1077, Graphcore 1.0 - 1027, Habana 1.0 - 1029
- ResNet-50: NVIDIA: 1.0 - 1076, Graphcore 1.0 - 1028, Habana 1.0 - 1029, Intel 1.0 - 1040
- SSD: NVIDIA: 1.0 - 1072
- DLRM: NVIDIA: 1.0 - 1074
- RNN-T: NVIDIA: 1.0 - 1074
- 3D-Unet: NVIDIA: 1.0 - 1071
- Mask R-CNN: NVIDIA: 1.0 - 1075, Intel 1.0 - 1040
- MiniGo: NVIDIA: 1.0 - 1075, Intel 1.0 - 1040
NVIDIA AI FASTEST PER CHIP PERFORMANCE
A100 Sets All 8 Records in Commercial Availability Category

Relative Per Chip Performance (Higher is Better)
Commercially Available Solution

Speedup Normalized to A100

BERT
DLRM
Mask R-CNN
ResNet-50 v1.5
SSD
RNN-T
3D-UNet
MiniGo

NVIDIA
Graphcore
Habana
Intel

Each competing chip count result normalized against the closest chip count of an NVIDIA platform solution (DGX or OEM partner). All results reported with the fastest NVIDIA platform solution normalized to 1X. Format: Chip count, Submitter, MLPerf ID. BERT: 64x, NVIDIA 1.0, 1065; DLRM: 8x, Inspur 1.0, 1037; Mask R-CNN: 8x, NVIDIA 1.0, 1057; SSD: 8x, Inspur 1.0, 1038; RNN-T: 32x, NVIDIA 1.0, 1060; 3D-UNet: 8x, Intel 1.0, 1043; MiniGo: 32x, NVIDIA 1.0, 1061. NVIDIA, Graphcore, Habana, and Intel are trademarks. See www.mlperf.org for more information.
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 342 of the TOP500 supercomputers, and boasts 2.6 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 5 stock splits, now 48:1)
2001: Xbox win; fastest semiconductor company to reach $1B in sales
2006: Unveils CUDA architecture, expanding to scientific computing
2016: Introduces first products for AI and autonomous driving
2020: Acquires Mellanox for $7B; launches DPU as new processor class

**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

**REVENUE BY MARKET PLATFORM**

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<tr>
<th>Year</th>
<th>Gaming</th>
<th>Data Center</th>
<th>ProViz</th>
<th>Auto</th>
<th>OEM &amp; Others</th>
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<td>YTD FY22</td>
<td>$12.28</td>
<td>$68.78</td>
<td>$16.78</td>
<td>$16.78</td>
<td>$21.78</td>
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**FROM CHIP VENDOR TO COMPUTING PLATFORM**

1999
GM 30%+

2014
GM 50%+

YTD FY22
GM 60%+
GROWTH DRIVERS

GAMING

AI

3D DESIGN

SELF-DRIVING CARS
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 creator laptops

47% of FY21 Rev

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 342 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

40% of FY21 Rev

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

6% of FY21 Rev

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

Multiple secular growth drivers: transition to self-driving, software-defined cars and AI cockpits, with new software and services business models

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)

Refer to Appendix for reconciliation of Non-GAAP measures. Gross margin and operating margin are rounded to the nearest percent in the charts above.
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
NVIDIA 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</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY17</td>
<td>$4,060</td>
</tr>
<tr>
<td>FY18</td>
<td>$5,513</td>
</tr>
<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>

22% CAGR

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

82% CAGR

FY17 FY18 FY19 FY20 FY21

FY17 FY18 FY19 FY20 FY21

2005 2010 2015 2021

2005 2010 2015 2021

2005 2010 2015 2021

NVIDIA Share of New TOP500 Systems

In 8 of top 10 supercomputers worldwide, including 70% of all new systems
PROFESSIONAL VISUALIZATION
Workstation Graphics

Revenue ($M)

FY17 | FY18 | FY19 | FY20 | FY21
--- | --- | --- | --- | ---
835 | 934 | 1,130 | 1,212 | 1,053

7% CAGR

50+ Applications
Unlocking New Markets

45M Designers and Creatives

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

Data Center
Cloud
AWS
Alibaba Group
Azure

HPC
ORNL Summit
LLNL Sierra
PIKE
ABCI

Vertical Industry

Pro Visualization

Auto

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

<table>
<thead>
<tr>
<th>Year</th>
<th>Operating Income (Non-GAAP)</th>
<th>Free Cash Flow (Non-GAAP)</th>
<th>Cash Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY17</td>
<td>$2,221</td>
<td>$1,496</td>
<td>$6,798</td>
</tr>
<tr>
<td>FY18</td>
<td>$3,617</td>
<td>$2,909</td>
<td>$7,108</td>
</tr>
<tr>
<td>FY19</td>
<td>$4,407</td>
<td>$3,143</td>
<td>$7,422</td>
</tr>
<tr>
<td>FY20</td>
<td>$3,735</td>
<td>$4,272</td>
<td>$4,761</td>
</tr>
<tr>
<td>FY21</td>
<td>$6,803</td>
<td>$4,677</td>
<td>$5,822</td>
</tr>
</tbody>
</table>

Operational definitions:
- Operating Income (Non-GAAP)
- Free Cash Flow (Non-GAAP)
- Cash Balance

Cash balance is defined as cash and cash equivalents plus marketable securities.
COMMITMENT TO ESG
Building One of the World’s Great Companies Through People, Innovation, and Energy-Efficient Technology

PEOPLE FIRST
“America’s Most Just Companies”
#1 in Semiconductors & Equipment
#1 - Worker Treatment
FORBES 2021

“100 Best Companies to Work For”
FORTUNE

“2021 Best Places to Work”
“Best Places to Work. Employee’s Choice”
GLASSDOOR

“100 Best Corporate Citizens”
“Best Places to Work for LGBT Equality”
CRO MAGAZINE HUMAN RIGHTS CAMPAIGN

SOCIETAL INNOVATION
Helping healthcare institutions harness the power of AI and high-performance computing to define the future of medicine.

ENERGY EFFICIENCY
NVIDIA powers 26 of the 30 most energy-efficient supercomputers (as of Nov 2020).

NVIDIA GPUs are up to 42x more efficient than CPUs for AI workloads

65% of our global electricity use from renewable energy by FY25
RECONCILIATION OF NON-GAAP TO GAAP FINANCIAL MEASURES
# RECONCILIATION OF NON-GAAP TO GAAP FINANCIAL MEASURES

<table>
<thead>
<tr>
<th>GROSS MARGIN</th>
<th>NON-GAAP</th>
<th>ACQUISITION-RELATED AND OTHER COSTS (A)</th>
<th>STOCK-BASED COMPENSATION (B)</th>
<th>IP-RELATED COSTS</th>
<th>GAAP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2 FY2021</td>
<td>66.0%</td>
<td>(6.3)</td>
<td>(0.4)</td>
<td>(0.5)</td>
<td>58.8%</td>
</tr>
<tr>
<td>Q3 FY2021</td>
<td>65.5%</td>
<td>(1.8)</td>
<td>(0.6)</td>
<td>(0.5)</td>
<td>62.6%</td>
</tr>
<tr>
<td>Q4 FY2021</td>
<td>65.5%</td>
<td>(1.9)</td>
<td>(0.5)</td>
<td>—</td>
<td>63.1%</td>
</tr>
<tr>
<td>Q1 FY2022</td>
<td>66.2%</td>
<td>(1.6)</td>
<td>(0.4)</td>
<td>(0.1)</td>
<td>64.1%</td>
</tr>
<tr>
<td>Q2 FY2022</td>
<td>66.7%</td>
<td>(1.3)</td>
<td>(0.5)</td>
<td>(0.1)</td>
<td>64.8%</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th></th>
<th>NON-GAAP</th>
<th>ACQUISITION-RELATED AND OTHER COSTS (A)</th>
<th>STOCK-BASED COMPENSATION (B)</th>
<th>IP-RELATED COSTS</th>
<th>GAAP</th>
</tr>
</thead>
<tbody>
<tr>
<td>1H FY2021</td>
<td>65.9%</td>
<td>(3.5)</td>
<td>(0.5)</td>
<td>(0.3)</td>
<td>61.6%</td>
</tr>
<tr>
<td>1H FY2022</td>
<td>66.4%</td>
<td>(1.3)</td>
<td>(0.5)</td>
<td>(0.1)</td>
<td>64.5%</td>
</tr>
</tbody>
</table>

A. Consists of amortization of intangible assets and inventory step-up
B. Stock-based compensation charge was allocated to cost of goods sold
# Reconciliation of Non-GAAP to GAAP Financial Measures (Contd.)

<table>
<thead>
<tr>
<th>Gross Margin</th>
<th>Non-GAAP</th>
<th>Acquisition-Related and Other Costs (A)</th>
<th>Stock-Based Compensation (B)</th>
<th>IP-Related Costs</th>
<th>GAAP</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2017</td>
<td>59.2%</td>
<td>–</td>
<td>(0.2)</td>
<td>(0.2)</td>
<td>58.8%</td>
</tr>
<tr>
<td>FY 2018</td>
<td>60.2%</td>
<td>–</td>
<td>(0.3)</td>
<td>–</td>
<td>59.9%</td>
</tr>
<tr>
<td>FY 2019</td>
<td>61.7%</td>
<td>–</td>
<td>(0.2)</td>
<td>(0.3)</td>
<td>61.2%</td>
</tr>
<tr>
<td>FY 2020</td>
<td>62.5%</td>
<td>–</td>
<td>(0.4)</td>
<td>(0.1)</td>
<td>62.0%</td>
</tr>
<tr>
<td>FY 2021</td>
<td>65.6%</td>
<td>(2.6)</td>
<td>(0.5)</td>
<td>(0.2)</td>
<td>62.3%</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>OPERATING MARGIN ($ IN MILLIONS &amp; MARGIN PERCENTAGE)</th>
<th>NON-GAAP</th>
<th>ACQUISITION-RELATED AND OTHER COSTS (A)</th>
<th>STOCK-BASED COMPENSATION (B)</th>
<th>IP-RELATED COSTS</th>
<th>GAAP</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1H FY2021</strong></td>
<td>$2,721</td>
<td>(479)</td>
<td>(598)</td>
<td>(17)</td>
<td>$1,627</td>
</tr>
<tr>
<td></td>
<td>39.2%</td>
<td>(6.9)</td>
<td>(8.6)</td>
<td>(0.3)</td>
<td>23.4%</td>
</tr>
<tr>
<td><strong>2H FY2022</strong></td>
<td>$5,628</td>
<td>(325)</td>
<td>(894)</td>
<td>(9)</td>
<td>$4,400</td>
</tr>
<tr>
<td></td>
<td>46.3%</td>
<td>(2.7)</td>
<td>(7.3)</td>
<td>(0.1)</td>
<td>36.2%</td>
</tr>
</tbody>
</table>

**A.** Consists of amortization of intangible assets, inventory step-up, transaction costs, and certain compensation charges

**B.** Stock-based compensation charge was allocated to cost of goods sold, research and development expense, and sales, general and administrative expense
## RECONCILIATION OF NON-GAAP TO GAAP FINANCIAL MEASURES (CONTD.)

<table>
<thead>
<tr>
<th>OPERATING MARGIN ($ IN MILLIONS &amp; MARGIN PERCENTAGE)</th>
<th>NON-GAAP</th>
<th>ACQUISITION-RELATED AND OTHER COSTS (A)</th>
<th>STOCK-BASED COMPENSATION (B)</th>
<th>OTHER (C)</th>
<th>GAAP</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FY 2017</strong></td>
<td>$2,221</td>
<td>(16)</td>
<td>(248)</td>
<td>(23)</td>
<td>$1,934</td>
</tr>
<tr>
<td></td>
<td>32.1%</td>
<td>(0.2)</td>
<td>(3.6)</td>
<td>(0.3)</td>
<td>28.0%</td>
</tr>
<tr>
<td><strong>FY 2018</strong></td>
<td>$3,617</td>
<td>(13)</td>
<td>(391)</td>
<td>(3)</td>
<td>$3,210</td>
</tr>
<tr>
<td></td>
<td>37.2%</td>
<td>(0.2)</td>
<td>(4.0)</td>
<td>—</td>
<td>33.0%</td>
</tr>
<tr>
<td><strong>FY 2019</strong></td>
<td>$4,407</td>
<td>(2)</td>
<td>(557)</td>
<td>(44)</td>
<td>$3,804</td>
</tr>
<tr>
<td></td>
<td>37.6%</td>
<td>—</td>
<td>(4.7)</td>
<td>(0.4)</td>
<td>32.5%</td>
</tr>
<tr>
<td><strong>FY 2020</strong></td>
<td>$3,735</td>
<td>(31)</td>
<td>(844)</td>
<td>(14)</td>
<td>$2,846</td>
</tr>
<tr>
<td></td>
<td>34.2%</td>
<td>(0.3)</td>
<td>(7.7)</td>
<td>(0.1)</td>
<td>26.1%</td>
</tr>
<tr>
<td><strong>FY 2021</strong></td>
<td>$6,803</td>
<td>(836)</td>
<td>(1,397)</td>
<td>(38)</td>
<td>$4,532</td>
</tr>
<tr>
<td></td>
<td>40.8%</td>
<td>(5.0)</td>
<td>(8.4)</td>
<td>(0.2)</td>
<td>27.2%</td>
</tr>
</tbody>
</table>

A. Consists of amortization of acquisition-related intangible assets, inventory step-up, transaction costs, compensation charges, and other costs
B. Stock-based compensation charge was allocated to cost of goods sold, research and development expense, and sales, general and administrative expense
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>Acquisition-Related and Other Costs (A)</th>
<th>Stock-Based Compensation (B)</th>
<th>Other (C)</th>
<th>Tax Impact of Adjustments</th>
<th>Domestication Tax Benefit</th>
<th>GAAP</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Q2 FY2022</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating income ($ in million)</td>
<td>$3,071</td>
<td>(158)</td>
<td>(465)</td>
<td>(4)</td>
<td>—</td>
<td>—</td>
<td>$2,444</td>
</tr>
<tr>
<td>Net income ($ in million)</td>
<td>$2,623</td>
<td>(158)</td>
<td>(465)</td>
<td>(5)</td>
<td>127</td>
<td>252</td>
<td>$2,374</td>
</tr>
<tr>
<td>Shares used in diluted per share calculation (millions)</td>
<td>2,532</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>2,532</td>
</tr>
<tr>
<td>Diluted EPS</td>
<td>$1.04</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>$0.94</td>
</tr>
</tbody>
</table>

A. Consists of amortization of intangible assets, transaction costs, and certain compensation charges.
B. Stock-based compensation charge was allocated to cost of goods sold, research and development expense, and sales, general and administrative expense.
C. Other comprises of IP-related costs and interest expense related to amortization of debt discount.
## RECONCILIATION OF NON-GAAP TO GAAP FINANCIAL MEASURES (CONTD.)

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

<table>
<thead>
<tr>
<th>($ IN MILLIONS)</th>
<th>Q3 FY2022 OUTLOOK</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-GAAP gross margin</td>
<td>67.0%</td>
</tr>
<tr>
<td><strong>Impact of stock-based compensation expense, acquisition-related costs, and other costs</strong></td>
<td>(1.8%)</td>
</tr>
<tr>
<td>GAAP gross margin</td>
<td>65.2%</td>
</tr>
<tr>
<td>Non-GAAP operating expenses</td>
<td>$1,370</td>
</tr>
<tr>
<td><strong>Stock-based compensation expense, acquisition-related costs, and other costs</strong></td>
<td>590</td>
</tr>
<tr>
<td>GAAP operating expenses</td>
<td>$1,960</td>
</tr>
</tbody>
</table>