



Second Quarter 2025 Business Review



JULY 30, 2025

Cautionary statement regarding forward-looking statements

This presentation contains certain forward-looking statements within the meaning of the federal securities laws. All statements contained in this presentation that do not relate to matters of historical fact should be considered forward-looking statements, including but not limited to, those statements around our ability to achieve certain milestones around, and realize the potential benefits of, the development, manufacturing, scaling (including, but not limited to, the lane expansion strategy, fleet size, the ability to operate in more diverse weather patterns, and our product's availability and capabilities), and commercialization of the Aurora Driver and related services, and on the timeframe we expect or at all; the expected performance of our business and opportunities with current and future partners and customers; the safety benefits of our technology and product; the timing for developing, and the anticipated benefits of, next generation hardware kits; the anticipated impact of our product on the freight industry and economy; the profitability of our products and services; and our ability to achieve certain financial milestones and on the expected timeframe. These statements are based on management's current assumptions and are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. For factors that could cause actual results to differ materially from the forward-looking statements in this presentation, please see the risks and uncertainties identified under the heading "Risk Factors" section of Aurora Innovation Inc.'s ("Aurora") Annual Report on Form 10-K for the year ended December 31, 2024, filed with the SEC on February 14, 2025, and other documents filed by Aurora from time to time with the SEC, which are accessible on the SEC website at www.sec.gov.

Additional information will also be set forth in our Quarterly Report on Form 10-Q for the quarter ended June 30, 2025. All forward-looking statements reflect our beliefs and assumptions only as of the date of this presentation. Aurora undertakes no obligation to update forward-looking statements to reflect future events or circumstances.

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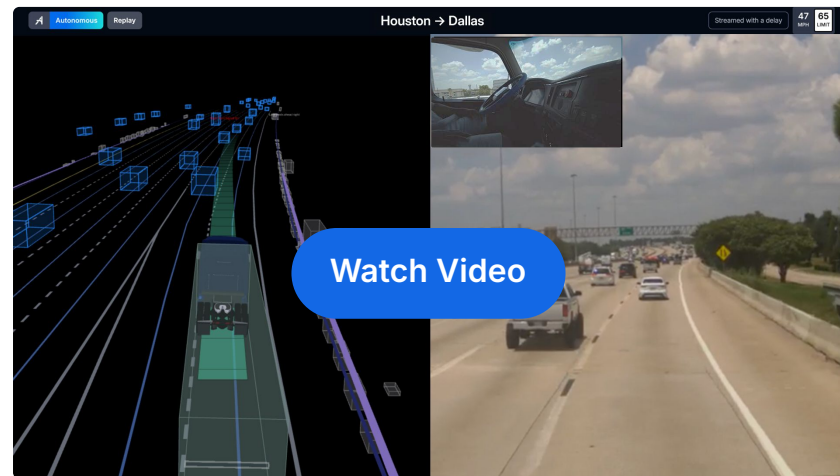
This presentation also contains estimates and forecasts based on our internal sources. This information may be based on many assumptions and limitations, and you are cautioned not to give undue weight to such information. Aurora's projected uses of cash is based upon assumptions including research and development and general and administrative activities, as well as capital expenses and working capital. Aurora does not undertake to update such data after the date of this presentation.

Q2 marked a pivotal moment in transportation history with our launch of the first driverless commercial trucking operations on public roads in the U.S. — the Aurora Driver already logged more than 20,000 driverless miles through 6/30/25



Driverless miles through 6/30/25 equate to more than eight coast-to-coast trips

To provide a window into this progress, we are showcasing the Aurora Driver in action during this initial phase of our operations via Aurora Driver Live, a first-of-its-kind glimpse into the future of freight



Driverless trucks traversing the route between Dallas and Houston, demonstrating the safety, reliability, and growing maturity of the Aurora Driver

Our focus now is continuing to prove the promise of the technology, increasing the value of our product for our customers, and ultimately becoming an essential partner in the freight industry



**Prove
promise**

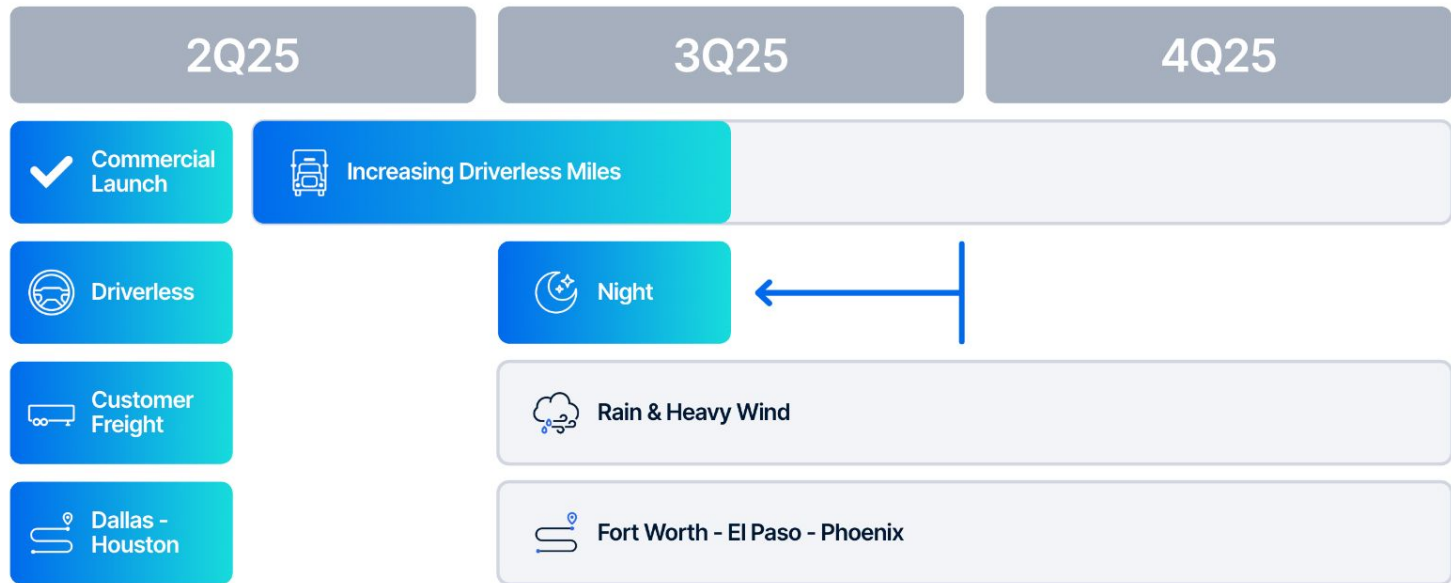


**Increase
value**

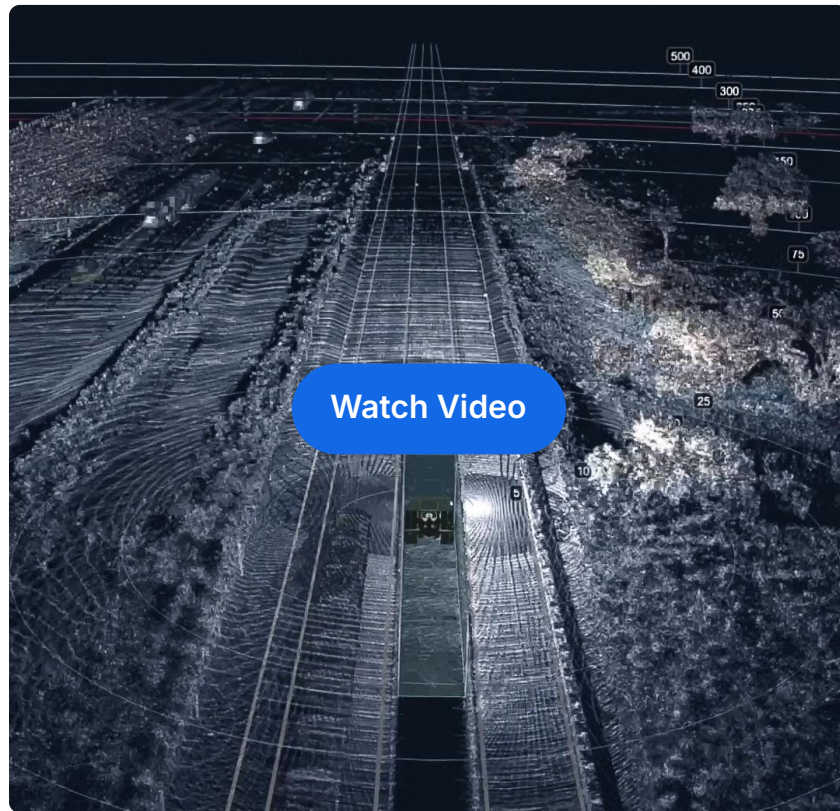


**Become
essential**

2025 Product Roadmap: Crawl, Walk, Run Approach



Just three months after launch and ahead of schedule, we validated night driverless operations, more than doubling truck utilization potential

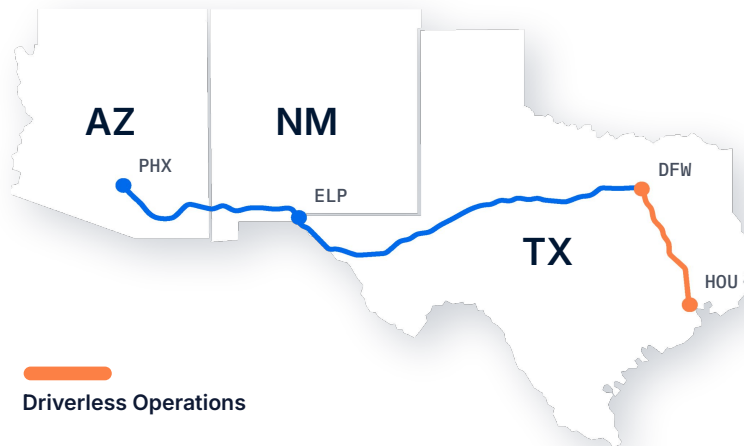


With FirstLight lidar, the Aurora Driver sees over 450 meters in even the darkest conditions, which is approximately three times the legal range of high beam headlights, giving it superhuman perception and a clear safety edge at night

**We are now working to
validate driverless
operations in more
challenging weather
conditions, like rain and
heavy wind**



Our lane expansion plan remains on track with driverless operations between Fort Worth and El Paso, and further extension of this lane to Phoenix expected by the end of the year



- We opened our terminal in Phoenix in June and now have two customers, Werner and Hirschbach, piloting autonomous trucking on the Phoenix lane
- Notably, Hirschbach is already leveraging our full network to maximize value for their operations, with loads traveling from Houston to Dallas to El Paso and on to Phoenix.

"The ability to move freight autonomously over long distances like Phoenix to Dallas and Houston is something we're really excited about. This is where we see the value becoming reality."

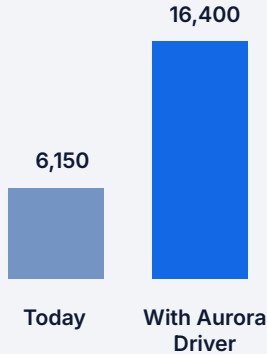
—Richard Stocking, President and CEO, Hirschbach Motor Lines



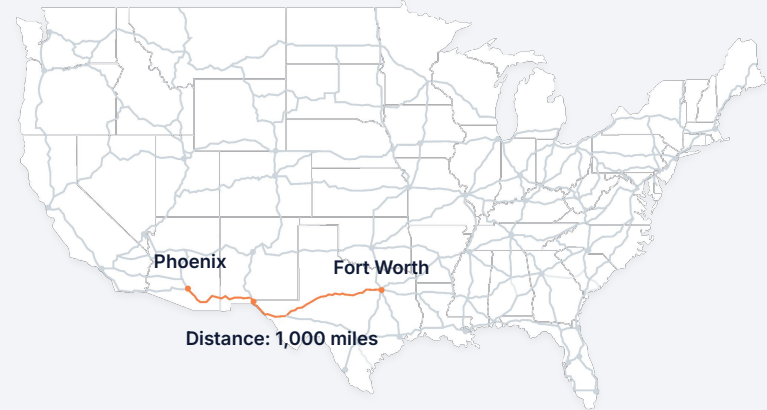
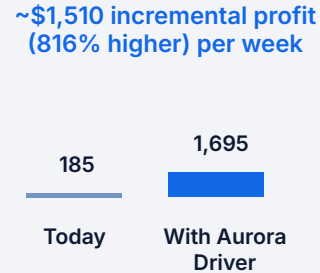
Carrier Perspective: The Aurora Driver has the potential to deliver significant revenue and profit growth

Illustrative End-to-End Case Study: 1 week comparison

Estimated Revenue
\$/ truck



Estimated Profit
\$/ truck



Assumptions	Today	With Aurora Driver
Trips / week	3	8
Revenue / mile ¹	\$2.05	\$2.05
Cost / mile	\$1.99 ²	\$1.84 ³
Net Margin	3%	10%

(1) Based on June 2025 DAT contract bidirectional lane pricing plus \$0.42 avg processed fuel surcharge

(2) American Transportation Research Institute, based on 2023 Operating Margin of Truckload Sector of 3%

(3) Includes driver and fuel savings vs. a solo driver

We continue to work on our second and third generation commercial hardware kits to support our scaling and profitability ambitions



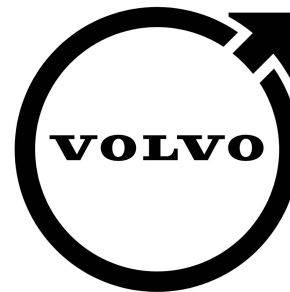
Following receipt of B-samples of our second generation commercial hardware kit for testing from our contract manufacturer, Fabrinet, we completed the first vehicle build with this prototype kit and will begin on-road data collection in the coming weeks.



We also continue to make great progress with Continental on our third generation commercial hardware kit, and they have begun delivering A-samples of a number of components to support embedded firmware and software development.

And earlier this month, together we achieved a key milestone by finalizing the design of the integrated sensor pods and the Aurora Driver compute module. We expect to receive our first complete prototype of the Continental-generation hardware kit by the end of the year to begin engineering validation testing.

We continue to make great progress with our OEM partners on purpose-built self-driving platforms designed for high-volume production

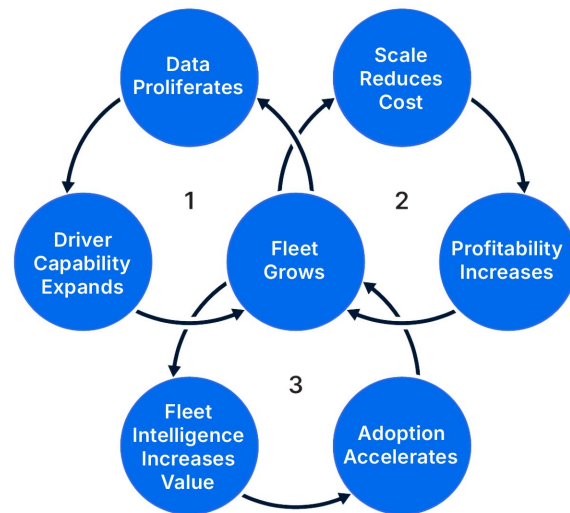


We recently received the latest pedigree of Volvo VNL Autonomous trucks and integrated the Aurora Driver for on-road autonomy testing

PACCAR

PACCAR recently completed the build of the first prototypes of their scalable autonomy-enabled truck platform, which are undergoing testing at their facilities

The combination of the Aurora Driver and our partnership ecosystem creates a flywheel that delivers value across the entire ecosystem



- A growing fleet generates more data, accelerating capability expansion and driving adoption
- Larger production volumes drive down the cost of self-driving hardware, increasing its profitability, and accelerating adoption
- Large fleets cover more of the road network, increasing the network benefit they provide, and drive further adoption

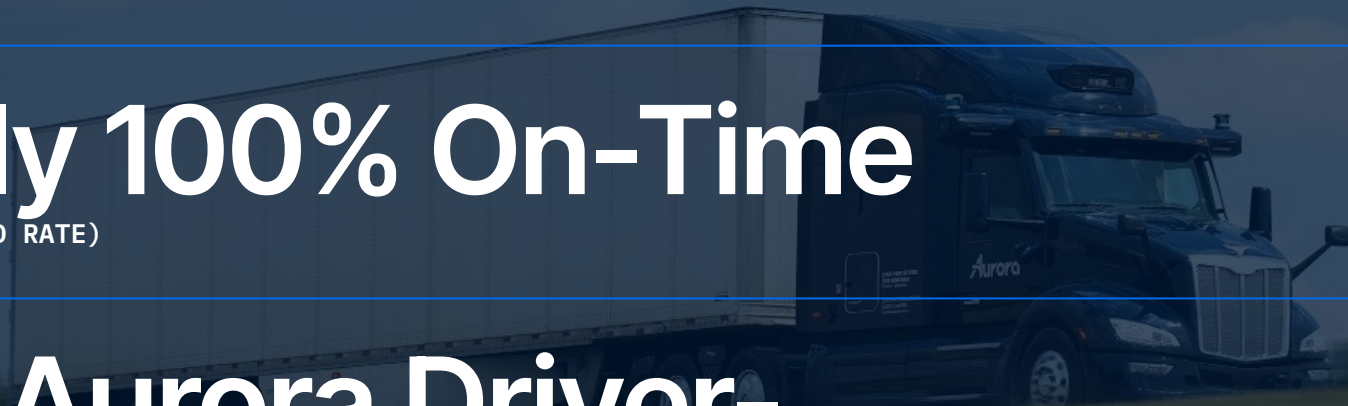
Cumulative to-date through 6/30/25:

3.3M+ Commercial Miles

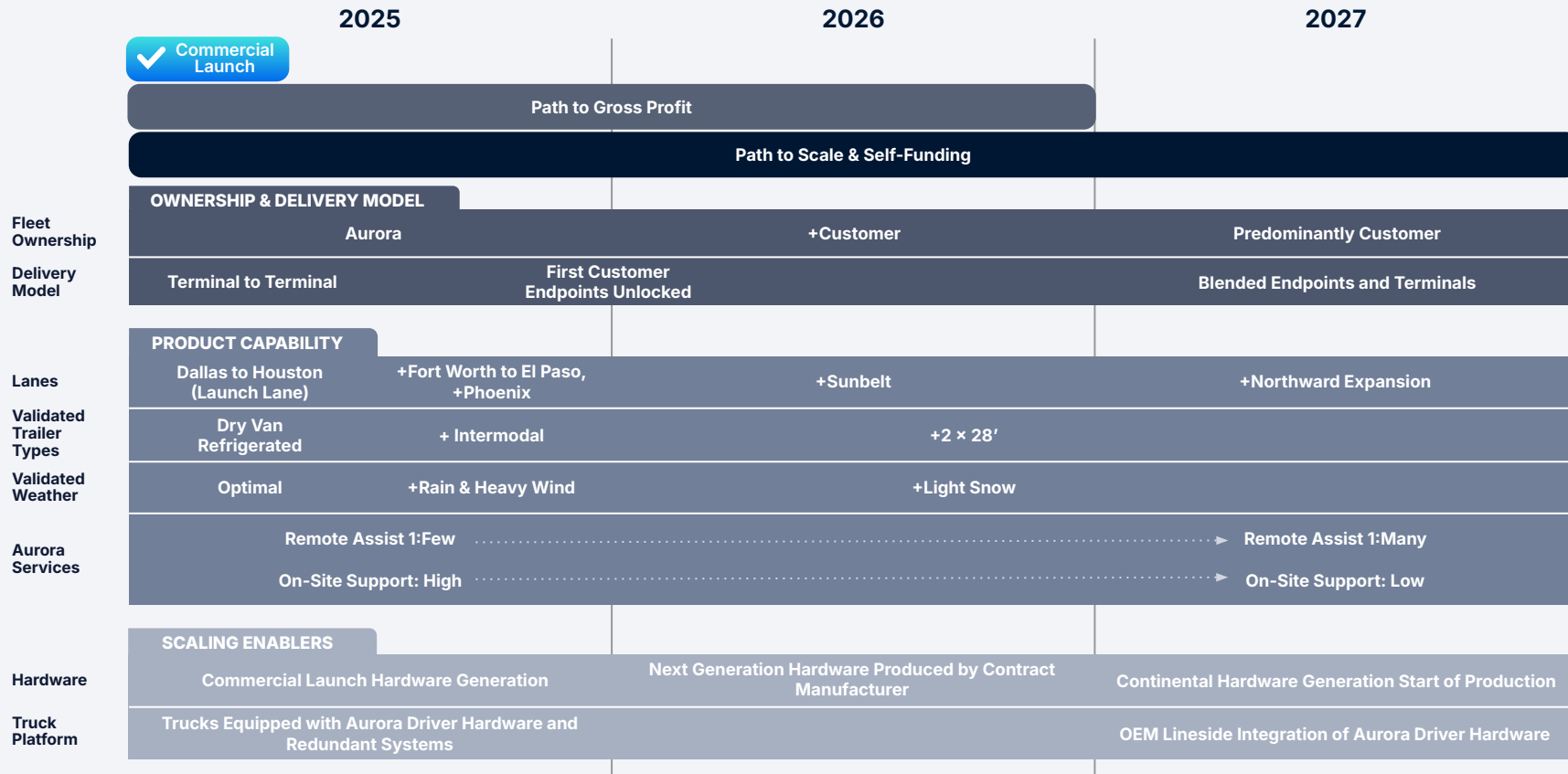
Nearly 100% On-Time

(AURORA-CONTROLLED RATE)

**Zero Aurora Driver-
Attributed Collisions**



Aurora Driver Indicative Roadmap to Scale



Second Quarter 2025 Summary Financial Results

(\$ in millions)

June 30, 2025

Cash and cash equivalents, and short-term investments

\$1,309

(\$ in millions)

Quarter Ended
June 30, 2025

Year Ended
December 31, 2024

Revenue

\$1

-

Cost of revenue

\$5

-

Research and development

\$190

\$676

Selling, general and administrative

\$36

\$110

Loss from operations

\$(230)

\$(786)

Net cash used in operating activities

\$144

\$611

Capital expenditures

\$7

\$34



Aurora

Aurora