Aurora

Business Update | Fourth Quarter 2024

February 12, 2025

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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 opening of new lanes, the ability to operate in more diverse weather patterns, and the number of driverless trucks to be deployed), and commercialization of the Aurora Driver and related services, on the timeframe we expect or at all, the expected performance of our business and potential opportunities with partners and customers (including, but not limited to, the continuing effectiveness of our Partner Success Program), expected contract commitments from customers for our products and services, the safety benefits of our technology and product, the regulatory environment for our business, our expected cash runway, 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, 2023, filed with the SEC on February 15, 2024, as amended by the Form 10-K/A filed with the SEC on May 24, 2024, 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 Annual Report on Form 10-K for the year ended December 31, 2024. 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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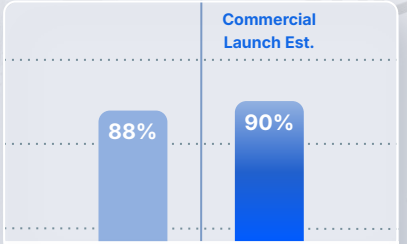
This presentation also contains estimates and forecasts based on our internal sources. This information may be based on many assumptions and limitations, and you are cautioned not to give undue weight to such information. Aurora's projected uses of cash is based upon assumptions including research and 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.

Our Q4 and early 2025 achievements support our planned April Commercial Launch and path to scale

Nearing Safety Case closure with ARM reaching 99%



Approaching targeted 100% API Loads Commercial Launch estimate of 90%

Aurora

NVIDIA

Continental

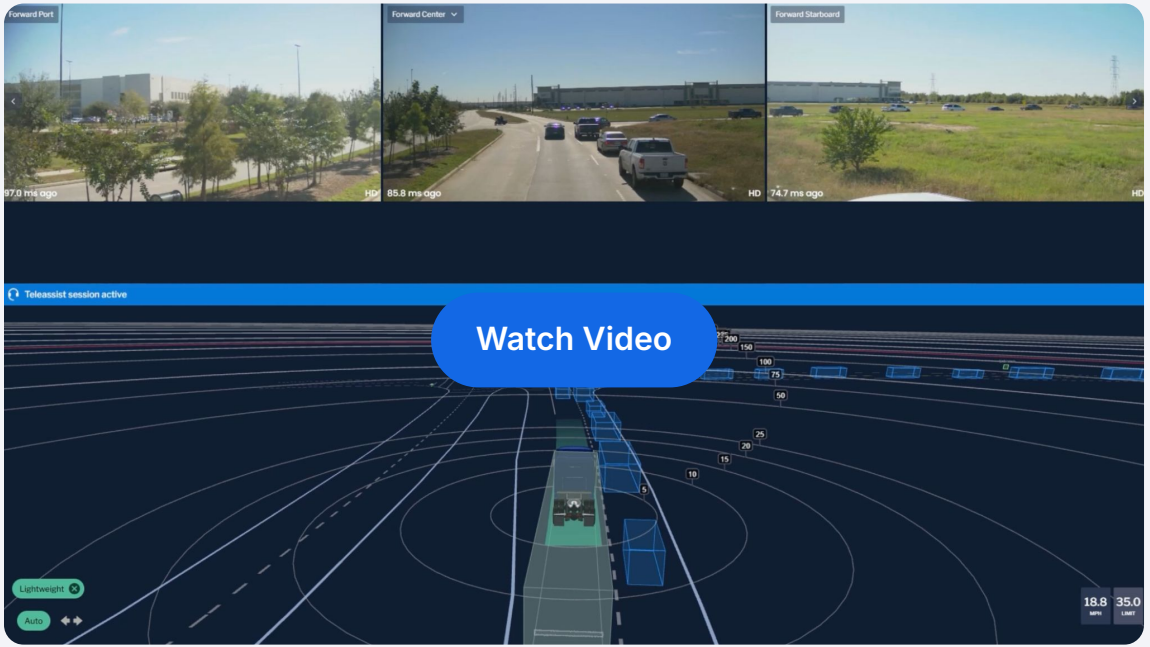
Partnering with NVIDIA and Continental for the Hardware as a Service generation of the Aurora Driver

We are nearing closure of the Dallas to Houston Safety Case

Autonomy Readiness Measure (ARM)
(as of end of January)

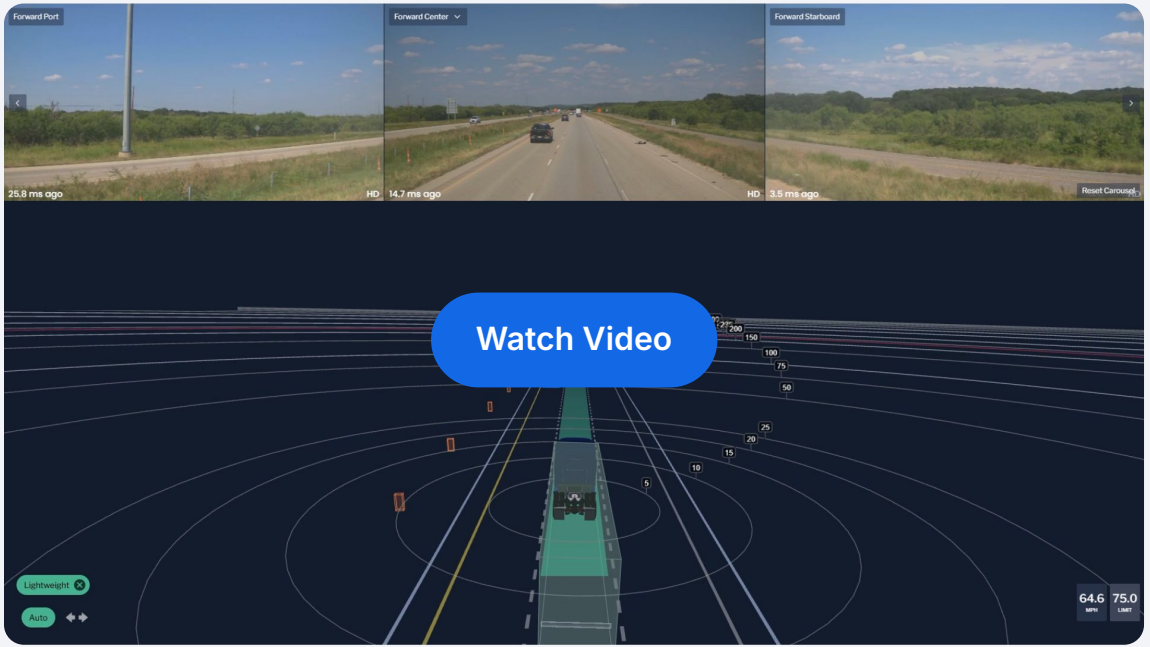
The Aurora Driver's advanced perception system and architecture promote safe, reliable operation in rare and unpredictable surface street scenarios

Here the Aurora Driver comes upon a large funeral procession. As the truck approaches the intersection, the Aurora Driver detects a police motorcycle, which could potentially block the truck's lane so it slows its speed as it prepares to stop and requests input from a remote assistance specialist to assess the situation. Within seconds, the remote assistance specialist sees the police officer is just blocking cross traffic and not the truck's lane, and confirms the Aurora Driver should proceed. With the detection of the active police motorcycle at sufficient distance and rapid remote assistance response, the Aurora Driver-powered truck was able to continue on its journey without stopping.

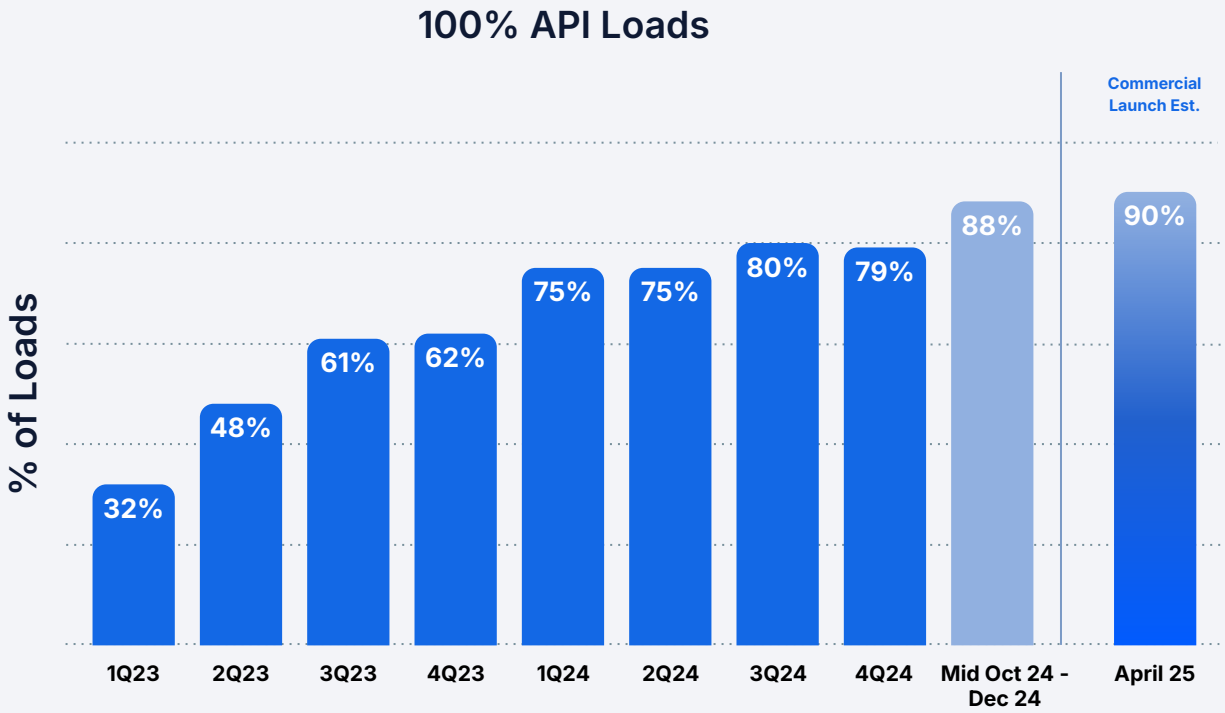


The Aurora Driver navigates complex construction with precision and reliability

Here the Aurora Driver encounters an upcoming construction zone. It lane changes to the left when safe to prepare for the lane closure ahead and then seamlessly navigates a highly complex traffic crossover. This is a great example of skillful performance of known construction zones. Once fully clear of the construction zone, the Aurora Driver returns to its preferred right-hand lane and continues its journey.



We have been approaching our targeted 100% Autonomy Performance Indicator (API) loads Commercial Launch estimate of 90%, on average, since mid-October



We continue to execute our Partner Success Program, in which customers have the opportunity to more deeply evaluate and assess the Aurora Driver's performance as a final step to move forward with driverless operations

Hirschbach recently evaluated our system, leveraging the expertise of some of their most seasoned professional drivers, who collectively represent over 75 years of on-road experience

They were blown away by the Aurora Driver's performance and in turn, are ready to go driverless when we are ready

We expect to launch commercially in April 2025

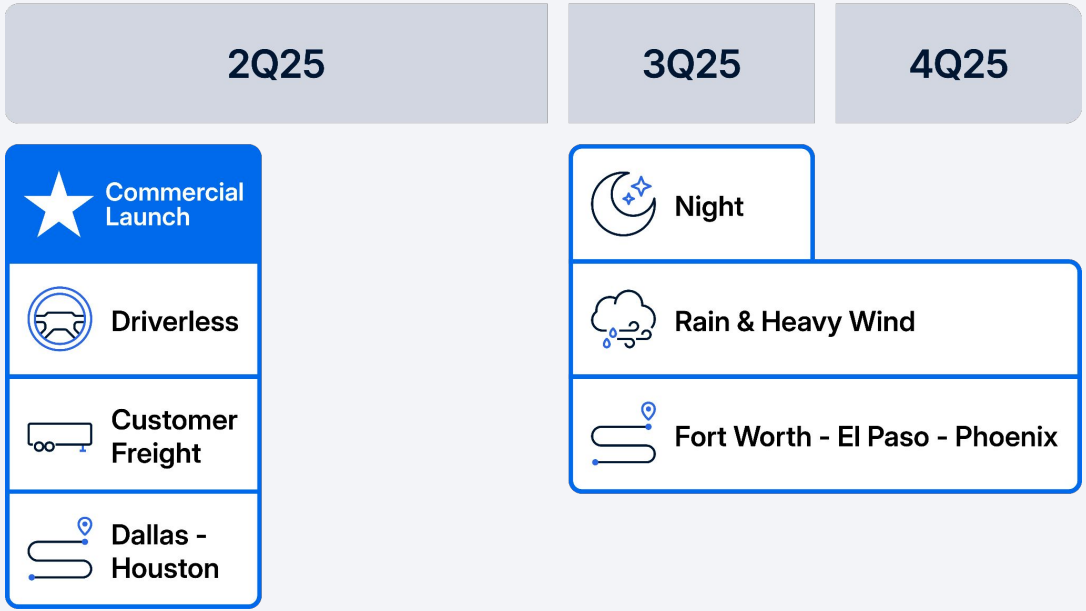
We plan to introduce the Aurora Driver with a crawl, walk, run approach

During launch, we expect to deploy up to 10 driverless trucks in commercial operations, starting with one driverless truck and then transitioning the balance to driverless operation

In the second half of 2025, we will focus on:

- Expanding our product capabilities to include validated night driving and rainy conditions
- Beginning our lane expansion strategy with driverless operations on the Fort Worth to El Paso lane, with further extension to Phoenix
- Increasing capacity to tens of trucks by the end of the year

2025 Product Roadmap



Cumulative to-date 9/23/21 through 2/2/25, we have autonomously delivered

(under the supervision of vehicle operators)

9,500+
commercial loads

across
2.6M+
miles

nearly
100%
on-time
(Aurora controlled rate)

We further enhanced our ecosystem with a three-way partnership between Aurora, NVIDIA, and Continental, solidifying another key enabler to successfully deploy at scale

NVIDIA's DRIVE Thor system-on-a-chip and DriveOS will be integrated into the Hardware as a Service generation of the Aurora Driver that Continental plans to mass-manufacture starting in 2027

Production samples of DRIVE Thor are coming in the first half of 2025 for testing

DRIVE Thor will be the core of the primary computer for the Aurora Driver which Continental is developing and will manufacture

Aurora Driver Indicative Roadmap to Scale

Fourth Quarter 2024 Summary Financial Results

($ in millions)	December 31, 2024
Cash and cash equivalents, and short-term investments	$1,223

($ in millions)	Quarter Ended December 31, 2024	Year Ended December 31, 2024
Operating expenses:		
Research and development	$171	$676
Selling, general and administrative	$28	$110
Total operating expenses	$199	$786
Net cash used in operating activities	$142	$611
Capital expenditures	$8	$34

Appendix

Additional detail regarding our on-road autonomy performance indicator

We believe the key to developing autonomous technology for safe, commercial operation is through robust development, testing, and validation through both simulation and on-road driving. As we have said previously, we believe there are significant limitations to the data that on-road driving can provide for autonomous development and validation. Therefore, on-road driving performance alone will not determine when we launch.

The Aurora Driver's autonomy performance indicator is one way we plan to track progress of our technology. We believe this measure will also help the investment community track our progress, as we work toward achieving our launch bar of a closed Safety Case for our commercial launch lane.

The Aurora Driver's autonomy performance indicator is reflected as a percentage of total commercially-representative miles driven over the quarter, that incorporates three components:

- Miles driven during the quarter that did not require support, with support meaning assistance via a local vehicle operator or other on-site support
- Miles driven in autonomy with remote input from Aurora Beacon
- Miles where the vehicle received support but where it is determined, through internal analysis including simulation, that the support received was not required by the Aurora Driver

There is judgment involved in using internal analysis to determine whether or not support was necessary. This indicator is not our bar for launch and we do not anticipate that it will be 100%, even at launch because certain situations (e.g. flat tires) will always require on-site support.

We fundamentally believe it's important to build and maintain a strong safety culture, and we believe that this step of conducting an internal analysis furthers this culture. In turn, our vehicle operators are empowered to intervene in the autonomous system without fear of reprisal, including how such support would affect perceived performance.


Uber Freight
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