



SECOND QUARTER 2023 BUSINESS UPDATE



AUGUST 2, 2023

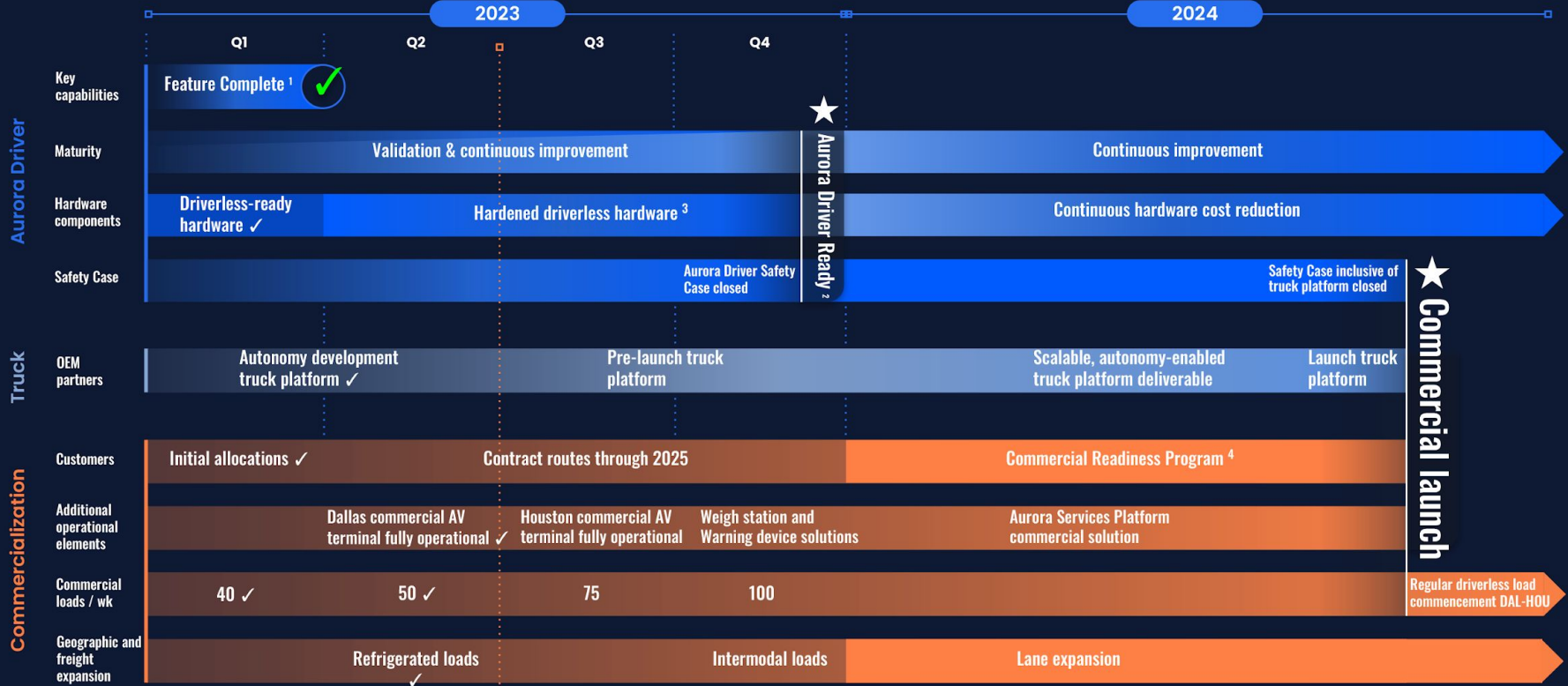
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# Aurora Horizon Roadmap to Launch



<sup>1</sup> Aurora Driver Feature Complete is defined as having implemented all of the capabilities necessary for launch and all policy interventions removed.

<sup>2</sup> Aurora Driver Ready is defined as validation complete and Aurora Driver Safety Case closed.

<sup>3</sup> Hardened driverless hardware is engineered for extreme environments and enhanced reliability.

<sup>4</sup> Pilot customers will have the opportunity to more deeply evaluate and assess the Aurora Driver's performance as a final step to move forward with driverless operations.

# We raised \$853 million through a public offering, including the exercise of the underwriters' over-allotment option, and concurrent private placement of our Class A common stock

- We received very strong support from key institutional and strategic investors
- We see this fundraising as continued validation from some of the most sophisticated investors in the world, who are recognizing our industry-leading progress and the enormous potential that lies ahead
- We expect our total liquidity of \$1.6 billion, including our cash and short-term investments balance of \$785 million at 6/30/23 and the \$828 million in net proceeds from this successful fundraise, to fund us through our planned Commercial Launch and into the second half of 2025



# Our Beta 7.0 release and future product releases focus on delivering the totality of Aurora Horizon

A few of the notable advancements on our Dallas to Houston launch lane during the second quarter include:



Standardized terminal flow, including incorporating terminal configuration and pre- and post-trip commercial procedures including fueling, on-site weigh stations, and tractor/trailer inspection



Increased on-site service and maintenance capabilities including repair service for customer trailers, via our partnership with Ryder, to drive higher asset utilization and better network performance



Strengthened Command Center capabilities by refining our remote assistance support, dispatch functionality, and asset management



Enhanced on-road autonomy performance

# Looking to the second half of 2023, much of our remaining work will be focused on completing the final validation of the Aurora Driver

- An autonomy system's performance must be validated against a vast number of scenarios, many of which are thankfully rare on public roads
- Getting adequate exposure to rare, challenging scenarios by accumulating on-road miles alone is infeasible. In turn, a key component of our approach leverages Aurora's Virtual Testing Suite to amplify exposure to rare events to sufficiently test the Aurora Driver's performance in those scenarios
- We are creating tens of thousands of tests. Success of these tests will give us the conviction that the Aurora Driver is designed to do the right thing in these rare scenarios
- We do this in two ways, which you can see on the following slides

We turn important but rare on-road events the Aurora Driver has encountered into simulation tests and create variations to further challenge the system's performance in these scenarios



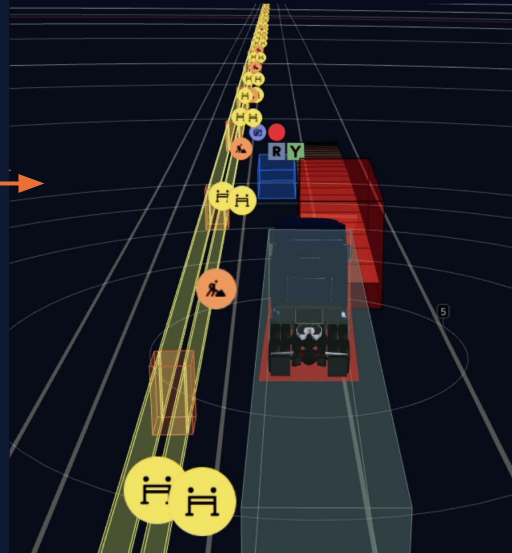
Watch video ▶

# We synthetically generate the rarest of events, which the Aurora Driver has not experienced on the road, from the NHTSA collision categorization and amplify them via permutation

## NHTSA Crash Types Decomposition

Category	Configuration	CRASH TYPES (includes intent)				
I Single Driver	Right Roadside Departure	01	02	03	04	05
		06	07	08	09	10
C Forward Impact	Left Roadside Departure	11	12	13	14	15
		16	17	18	19	20
II Same Direction	Forward Impact	21	22	23	24	25
		26	27	28	29	30
III Opposite Direction	Forward Impact	31	32	33	34	35
		36	37	38	39	40
IV Opposite Direction	Angles/ Sideswipe	41	42	43	44	45
		46	47	48	49	50
V Opposite Direction	Head-On Impact	51	52	53	54	55
		56	57	58	59	60
VI Opposite Direction	Angles/ Sideswipe	61	62	63	64	65
		66	67	68	69	70
VII Opposite Direction	Turn Across Path	71	72	73	74	75
		76	77	78	79	80
VIII Opposite Direction	Turn Into Path	81	82	83	84	85
		86	87	88	89	90
IX Opposite Direction	Straight Paths	91	92	93	94	95
		96	97	98	99	00

An example of a (passing) simulation replicating a "Stopped in lane" scenario



Red box: minimum expected response from the Aurora Driver  
Blue Truck: actual response from the Aurora Driver

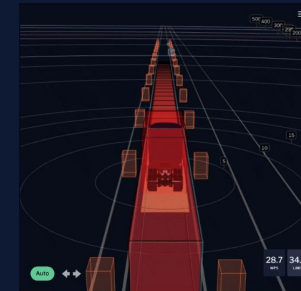
4 permutations of the same scenario (out of ~ 3000 in total)



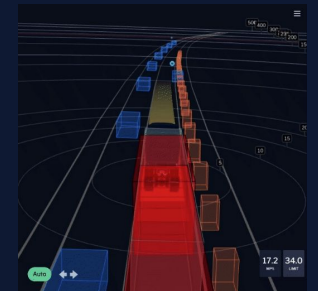
Stopped vehicle in a different position



Cones on the right, moving vehicles on the left



Cones on both sides.



Cones on the right, moving vehicle on the left, different road curvature



# To further demonstrate our confidence in the Aurora Driver's expected performance on our Dallas to Houston launch lane specifically, we looked at the available fatal collision details that involved a tractor trailer for the years 2018 – 2022

- We simulated those collisions to understand how the Aurora Driver would have acted under similar circumstances if it had been the initiating vehicle
- Based on our analysis, we believe that had the Aurora Driver been driving, the combination of its powerful sensor suite and attentive driving behavior would have prevented these collisions. Said simply, none of these fatal collisions would have occurred
- We have included an example of one of these real-life fatal collision scenarios from I-45 on the following slide



# Simulation demonstrating the Aurora Driver avoiding a real world fatal collision

In this real life situation, the Texas Department of Transportation crash report showed that a driver, who was suspected of using their cell phone and texting, crossed over into the oncoming traffic lanes and crashed head-on into another vehicle. The impact caused a rotation of the vehicle across multiple lanes of the highway. A tractor-trailer encountered the crash scene, and swerved to try to avoid hitting the vehicles, but was unsuccessful. It collided with the wrong-way driver and tragically two people were killed.

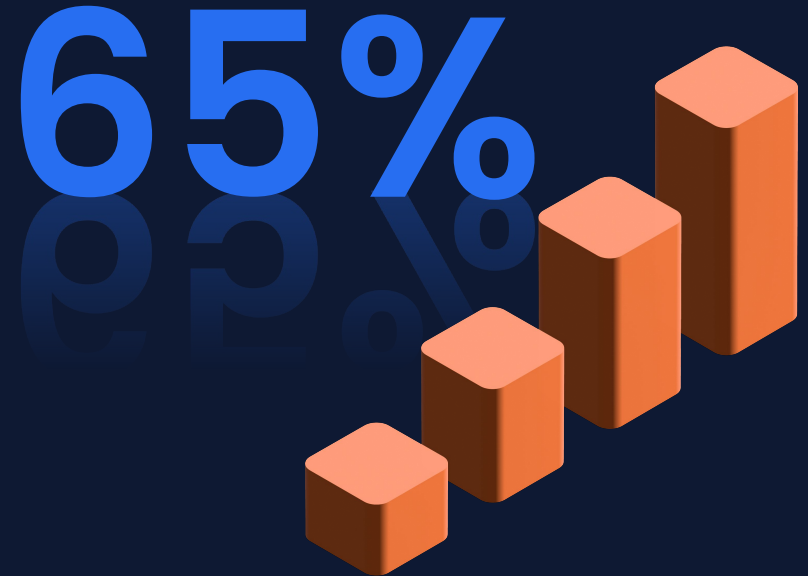
We simulated a recreation of this scenario. Here you can see as soon as the Aurora Driver perceives the wrong-way driver, it initiates a lane change to navigate around the oncoming vehicle. As it becomes clear to the Aurora Driver that the two vehicles are about to collide with one another, the Aurora Driver slows its speed from 65 miles per hour and attempts to lane change again to avoid contact with the vehicles that have just collided. When one of the vehicles then spins out and blocks the outer lane as well, the Aurora Driver safely adjusts its course to come to a full stop as it approaches the accident scene. Executing these successful maneuvers enables the Aurora Driver to avoid contact with both vehicles at the scene.



# The Autonomy Readiness Measure (ARM) quantifies our progress toward Commercial Launch

- Weighted measure of completeness across all claims under our Safety Case for the launch lane
- Reflects the percentage of work needed to move from Feature Complete to our next critical milestone - Aurora Driver Ready
- +21 points from Q1, keeping us on track to achieve Aurora Driver Ready later this year

## Autonomy Readiness Measure (ARM) (as of 6/30/23)



# The on-road Autonomy Performance Indicator (API) tracks our performance to successfully operate the Aurora Horizon service in a commercially-representative setting

- In over 100,000 commercially-representative miles driven on the launch lane in 2023, including over 65,000 commercial miles during the second quarter, we experienced zero safety-critical interventions
- We saw notable enhancement of autonomy performance during Q2 with:
  - about half of the loads having an API of 100%
  - nearly 75% with an API greater than or equal to 99%
- As a reminder, we do not anticipate that aggregate API will be 100%, even at launch because certain situations (e.g., flat tires) will always require on-site support

## Autonomy Performance Indicator (API) (2Q23)

97%



We achieved our Q2 commercial load target of 50 loads/week



Cumulative to-date through 7/31/23, we've delivered

	Across	Nearly
<b>2,290</b>	<b>630k</b>	<b>100%</b>
Loads	Miles	On-Time



# 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.



Aurora

