Aurora

Second Quarter 2026 Business Review

July 29, 2026

Cautionary statement regarding forward-looking statements

This presentation contains certain forward-looking statements within the meaning of the federal securities laws. The words "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "could," "would," "project," "plan," "potential," "target," and similar expressions and variations thereof are intended to identify forward-looking statements, but are not the exclusive means of identifying such statements.

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 driverless operations and future financial and operating performance; our ability to meet customer demand, reduce costs, and general expectations in future periods; the benefits of integrating AI into our product; the safety, efficiency and cost benefits of our technology and product; our ability to achieve certain milestones around, and realize the potential benefits of, the development, manufacturing, scaling (including, but not limited to, the route expansion strategies, the transition to our DaaS model, fleet size and our product's availability and capabilities) and commercialization of the Aurora Driver and related services, on the timeframe we expect or at all; our relationships with our partners and customers (including risks that anticipated customer orders may not materialize, may be delayed, and/or customer contracts may be subject to cancellation, termination, or reduction in scope) and anticipated benefits that they may derive from our product (including, but not limited to, hardware availability, efficiency gains and increasing revenues and margins); the timing for developing, and the anticipated benefits of, future generations of hardware kits; the anticipated impact of our product on the freight industry and economy; our expected market share and competitive position; the efficiency and effectiveness of our validation process and profitability of our products and services; the regulatory tailwinds and framework in which we operate and our ability to comply with the current and future regulatory framework; and our financial performance, anticipated investment in truck fleet and expected cash use and cash runway.

These statements are based on management's current beliefs and 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.

Important factors that could cause actual results to differ materially from the forward-looking statements include, among others, risks and uncertainties relating to the development, validation, safety performance and commercialization of the Aurora Driver; regulatory developments and approvals; the performance of, and relationships with partners and customers; market demand and competitive dynamics; and liquidity and access to capital. A discussion of these and other risks and uncertainties is included under the heading "Risk Factors" section of Aurora Innovation, Inc.'s ("Aurora") Annual Report on Form 10-K for the year ended December 31, 2025, filed with the U.S. Securities and Exchange Commission (the "SEC") on February 11, 2026, 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, 2026.

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 upon management's current expectations, beliefs and projections, many of which are inherently uncertain. This information reflects management's current assumptions and limitations and should be considered together with other information presented. Aurora's projected uses of cash are 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.

Aurora has entered the commercial scaling phase with the launch of a new truck fleet and multiple customer wins — we are fully allocated to exit the year with 200 driverless trucks in operation

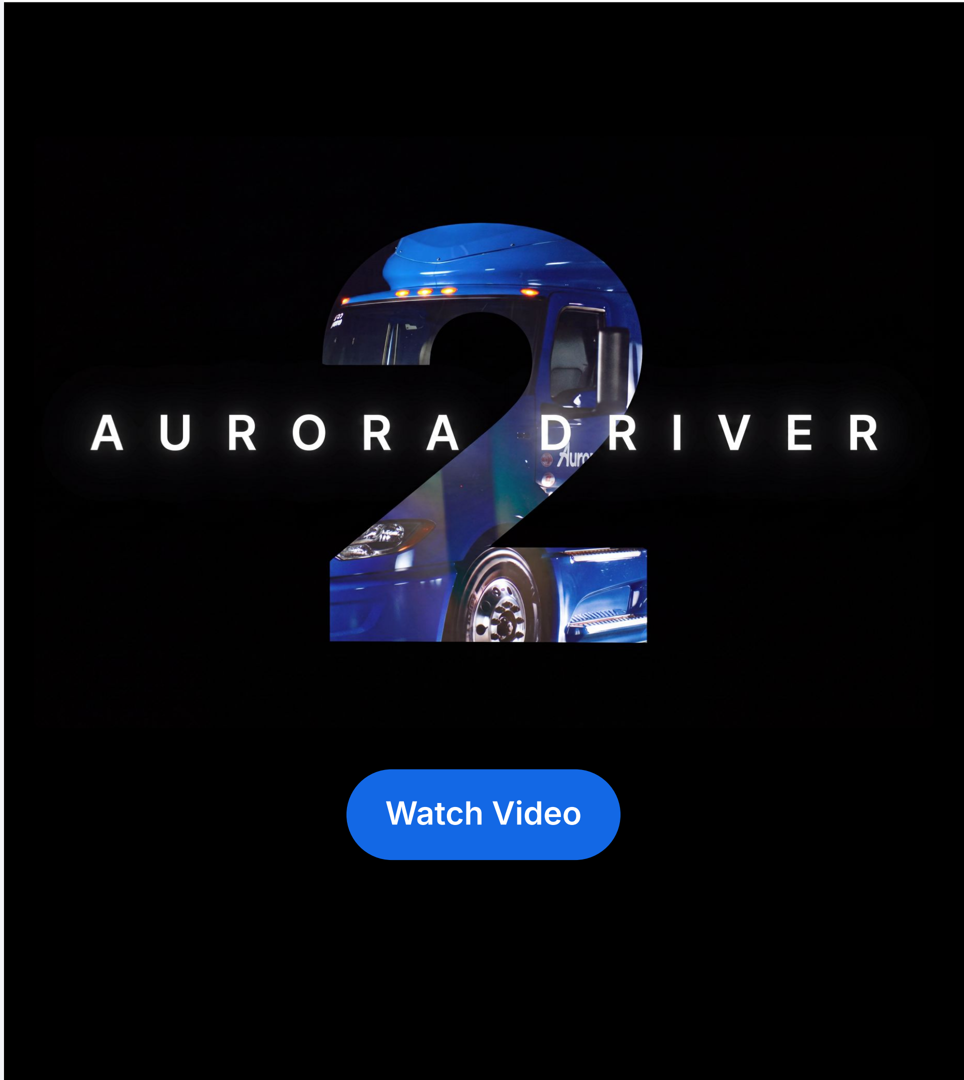
Launched second generation commercial hardware kit on new fleet of driverless trucks — without a person behind the wheel

Watch Video

Expect our upfitter, Roush, to ramp to an annual run-rate of 1,000 trucks in October

Customer momentum supports anticipated $80M revenue run-rate exiting 2026

Introducing Aurora Driver 2 — the combination of our new software, second -generation commercial hardware, and new driverless truck platform



Our commercial flywheel is accelerating — we now have nine customers in our driverless cohort

INCLUDING:

Hirschbach

WERNER

DETMAR LOGISTICS Clean Energy

McLANE

VALUE TRUCK

Uber Freight

Charger logistics

To support our scaling plan, our upfitter, Roush, has commenced manufacturing — we have already received the initial builds and expect Roush to ramp to an annual run-rate of 1,000 trucks in October

Initial builds of second-generation driverless trucks at Roush facility

Concurrently, our ecosystem for series production is on a clear trajectory to hit its stride

Volvo has already completed several Aurora Driver-powered trucks on their pilot line

Volvo Autonomous Solutions plans to begin driverless operations on the Volvo VNL Autonomous powered by the Aurora Driver in the first quarter of 2027. They expect to exit 2027 with more than 300 driverless trucks — paving the way for industrial scaling in 2028

PACCAR and Aurora are jointly defining the path to a scalable launch of the third-generation commercial hardware kit integrated with PACCAR's future autonomy enabled platform on their assembly lines

Aurora Driver Indicative Roadmap to Scale

	2025	2026	2027
	Commercial Launch		
	Path to Gross Profit		
	Path to Scale & Self-Funding		

OWNERSHIP & DELIVERY MODEL

	2025	2026	2027
Fleet Ownership	Aurora	+Customer	Predominantly Customer
Delivery Model	Terminal to Terminal	First Customer Endpoints Unlocked	Blended Endpoints and Terminals

PRODUCT CAPABILITY

	2025		2026	2027
Routes	Dallas - Houston (Launch Route)	+Fort Worth - El Paso +Phoenix +Laredo	+Sunbelt	+Northward Expansion
Validated Trailer Types	Dry Van Refrigerated	+ Intermodal	+ Frac Sand Trailer	
Validated Weather	Optimal	+Rain & Heavy Wind	+Light Snow	
Aurora Services	Remote Assist 1:Few			Remote Assist 1:Many
	On-Site Support: High			On-Site Support: Low

SCALING ENABLERS

	2025	2026	2027
Hardware	Commercial Launch Hardware Generation	Next Generation Hardware Produced by Contract Manufacturer	AUMOVIO Hardware Generation Start of Production
Truck Platform	Trucks Equipped with Aurora Driver Hardware and Redundant Systems		OEM Lineside Integration of Aurora Driver Hardware

We expect existing liquidity to be sufficient to achieve positive free cash flow in 2028

Second Quarter 2026 Summary Financial Results

($ in millions)	June 30, 2026
Cash and cash equivalents & short-term investments	$1,217

($ in millions)	Quarter Ended June 30, 2026	Year Ended December 31, 2025
Revenue	$2	$3
Cost of revenue	7	17
Research and development	211	745
Selling, general and administrative	50	142
Loss from operations	$(266)	$(901)
Net cash used in operating activities	$225	$581
Capital expenditures	$31	$31

Note: We plan to utilize our at-the-market program (ATM) to fund our RSU tax liabilities and cash bonus payments through 2027. We also expect to strategically leverage the ATM and/or other mechanisms to solidify our balance sheet with an appropriate minimum cash balance to support our longer-term operations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