Aurora

Business Update | Third Quarter 2024

October 30, 2024

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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 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, 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 Quarterly Report on Form 10-Q for the quarter ended September 30, 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 Q3 and other recent achievements support our path to scale

Expected launch capacity fully contracted; in final stages of contracting remaining 2H25 capacity

Announced lane expansion to Phoenix in 2025

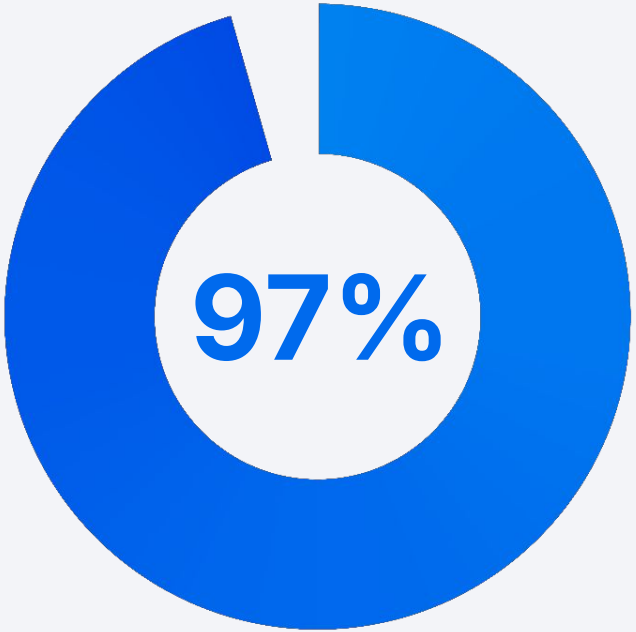
Aurora Driver-equipped Volvo VNL Autonomous trucks now operating in autonomy on the road

Executed $483M capital raise, extending our runway well into 2026

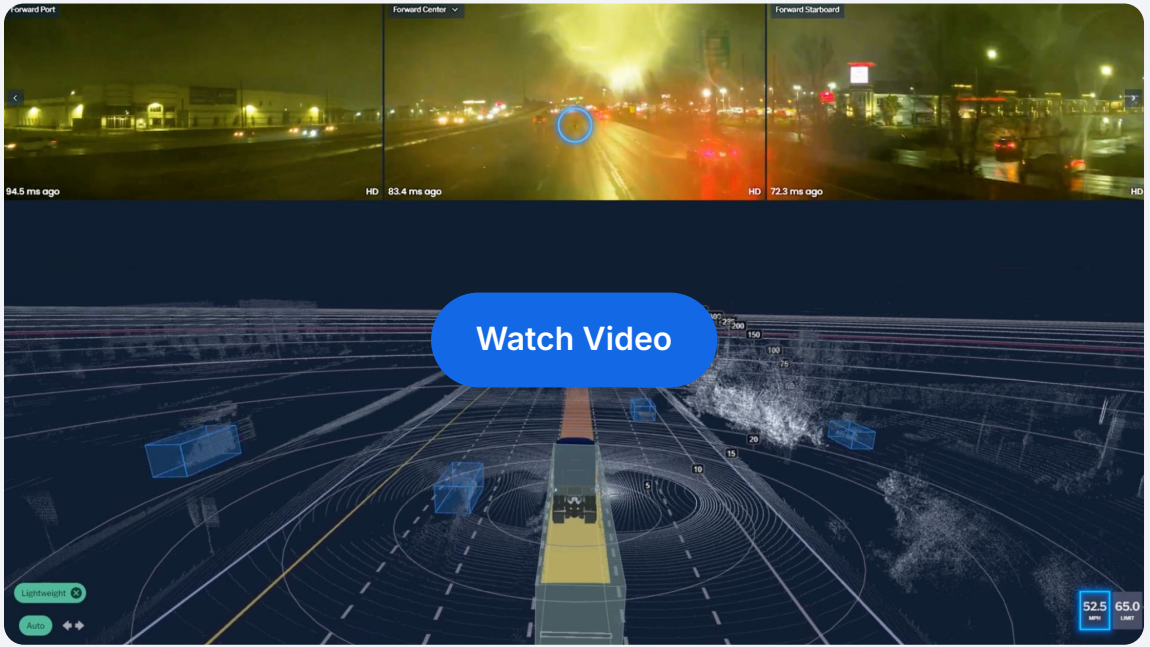
The Autonomy Readiness Measure (ARM) illustrates the great progress we are making toward closing the Dallas to Houston Safety Case

We have validated a majority of highway driving. We are now primarily focused on final behavior refinement and validation for components of surface streets that we sequenced later in our workflow plan, some rarer construction elements, and closing a small number of vehicle claims specifically related to redundant systems

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



The Aurora Driver’s superhuman perception system maintains 360-degree awareness supporting the Aurora Driver’s ability to respond safely in chaotic and extreme situations



Here you can see the Aurora Driver accurately perceiving:

A motorcycle speeding by at 150 mph

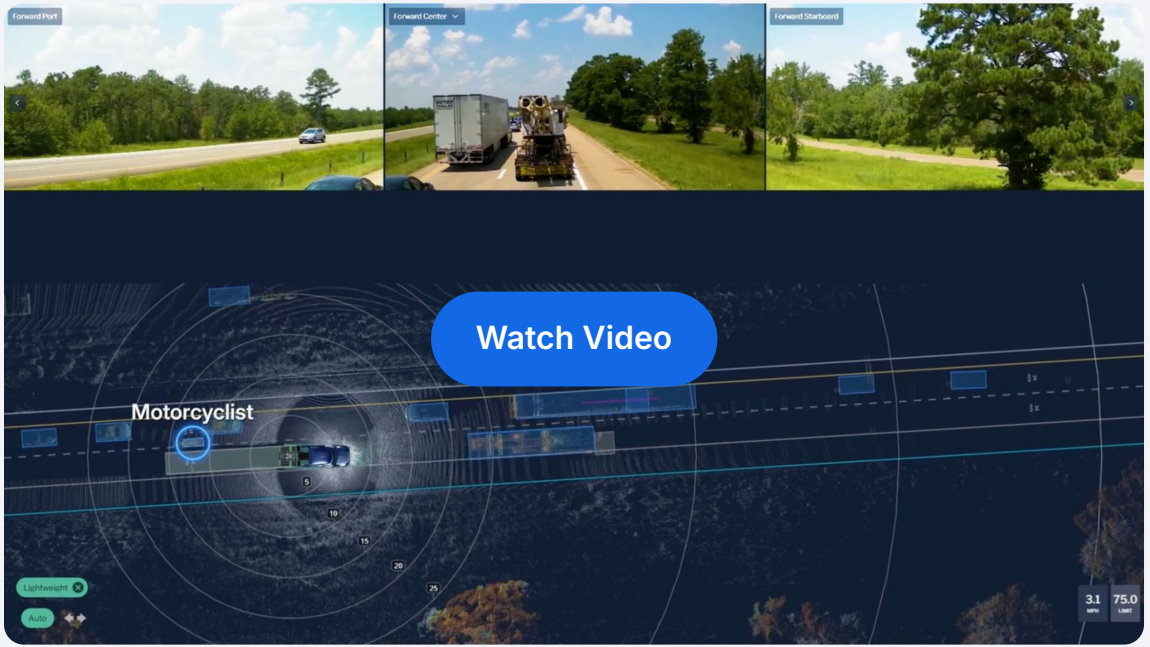
A person lying under a car on the freeway

Complex road maintenance

A pedestrian darting across the freeway on a dark, rainy night when visibility is very limited

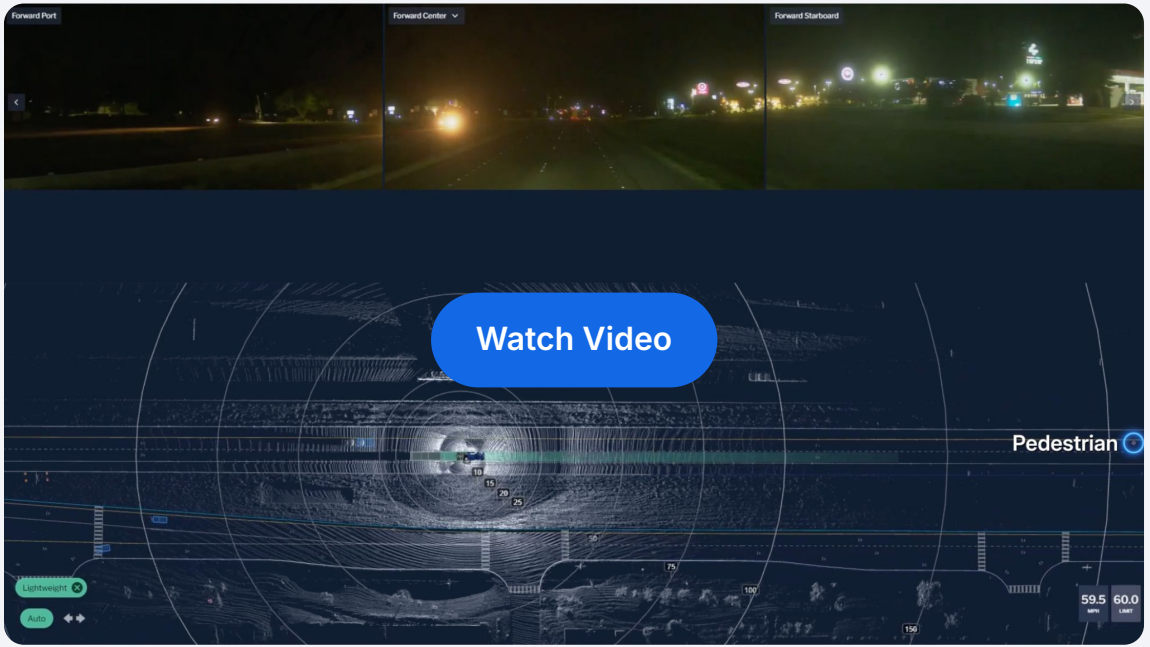
These perception capabilities enable the Aurora Driver to navigate the complex environments it encounters

Here the Aurora Driver is navigating heavy traffic on I-45 just outside of Houston and detects a motorcycle 100 meters behind illegally lane-splitting through a narrow space between semi-trucks. The Aurora Driver quickly identifies the motorcycle and adjusts, creating as much space as possible. Unlike a human driver, who would likely focus on the vehicle directly ahead and not anticipate this behavior from behind, the Aurora Driver has 360-degree awareness and can respond proactively to mitigate danger.

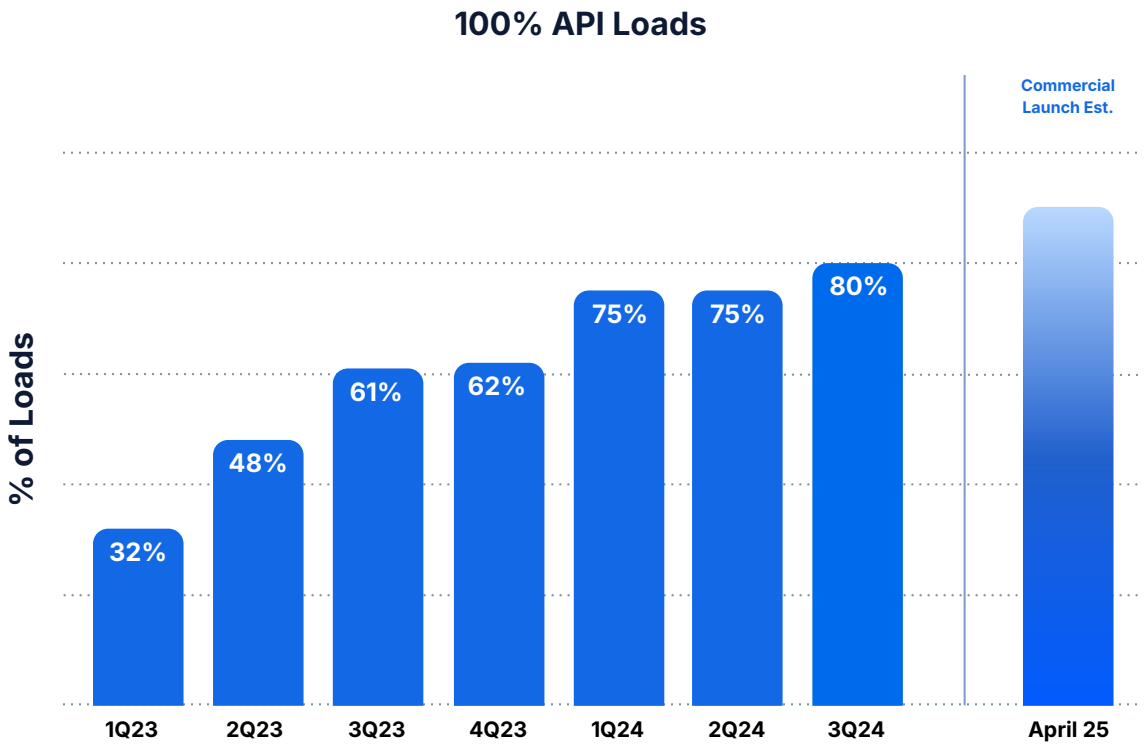


These perception capabilities enable the Aurora Driver to navigate the complex environments it encounters

Here the Aurora Driver is traveling through Huntsville, Texas on a dark night at speed. From 230 meters away, it detects a person attempting to run across the highway and immediately takes action, slowing down while lane changing away from the pedestrian's path to create additional safe space. Once it has safely passed, the Aurora Driver merges back into its preferred travel lane, successfully navigating this complex, very high-risk scenario with precision and care.



We are focused on driving up the percentage of commercial loads that do not require any form of on-site support - 100% API



With additional visibility on the time needed to complete remaining validation, we now expect to launch commercially in April 2025

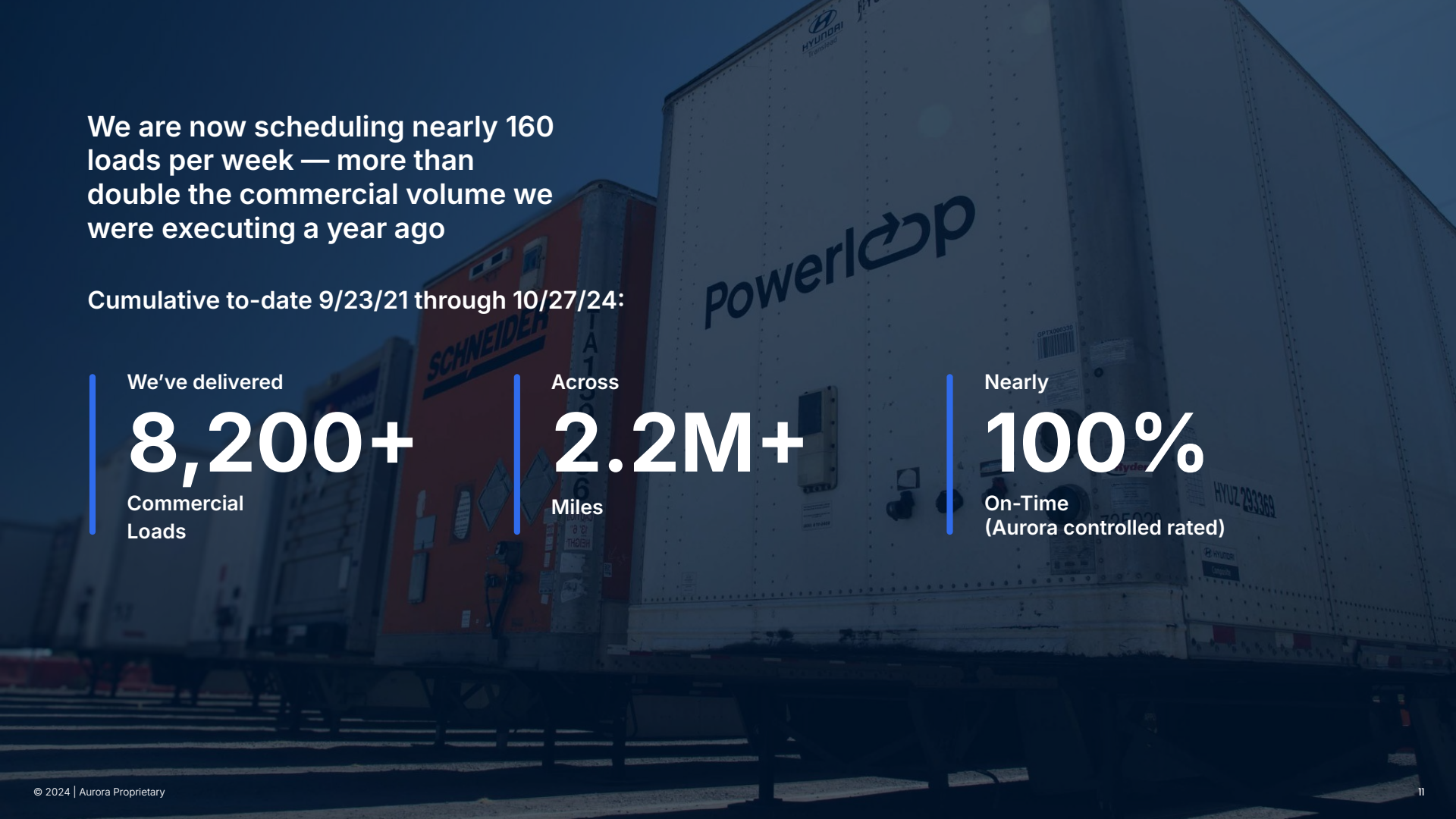
We plan to introduce the Aurora Driver with a crawl, walk, run approach

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

In the second half of 2025, our focus will be expanding our product capabilities, adding new lanes, and increasing capacity to tens of trucks by the end of 2025

Our expected launch capacity is now fully contracted and we are in the final stages of contracting our remaining second half 2025 capacity to match our anticipated supply

Schneider joined our Commercial Launch cohort executing their contract for 2025 volume



We are now scheduling nearly 160 loads per week — more than double the commercial volume we were executing a year ago

Cumulative to-date 9/23/21 through 10/27/24:

We've delivered

8,200+

Commercial Loads

Across

2.2M+

Miles

Nearly

100%

On-Time
(Aurora controlled rated)

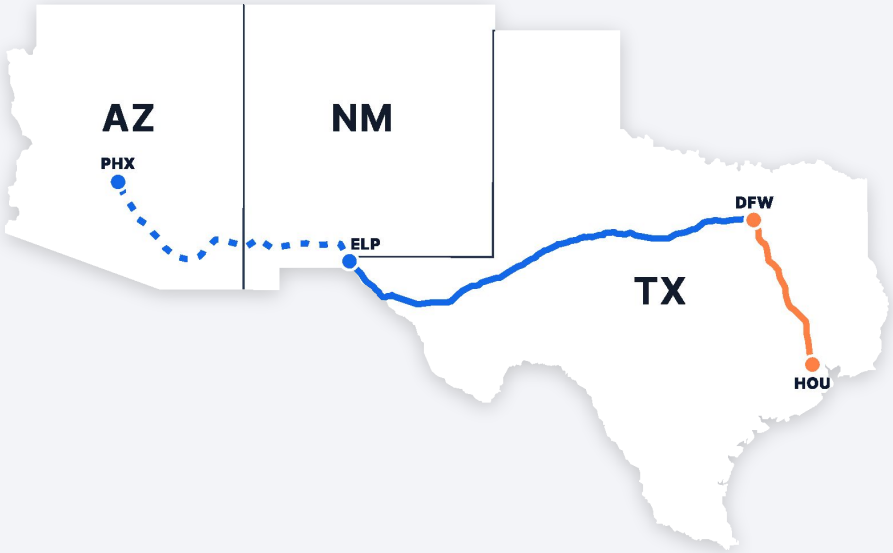
We plan to extend the Fort Worth to El Paso lane — where we are already autonomously hauling loads daily — to Phoenix, one of our customers' most requested routes

The Fort Worth to Phoenix lane spans over 1,000 miles and takes at least 15 hours to complete

This route is particularly suited for autonomy since the Aurora Driver isn't subject to hours of service limitations

Our team recently completed bi-directional mapping of the El Paso to Phoenix route (450 miles each way) in just two weeks and the Aurora Driver navigated a vast majority of the lane autonomously in its first round trip run

We plan to begin commercial pilots for customers between Fort Worth and Phoenix in the first half of 2025 with the intent to go driverless on this lane later in 2025



Launch Lane

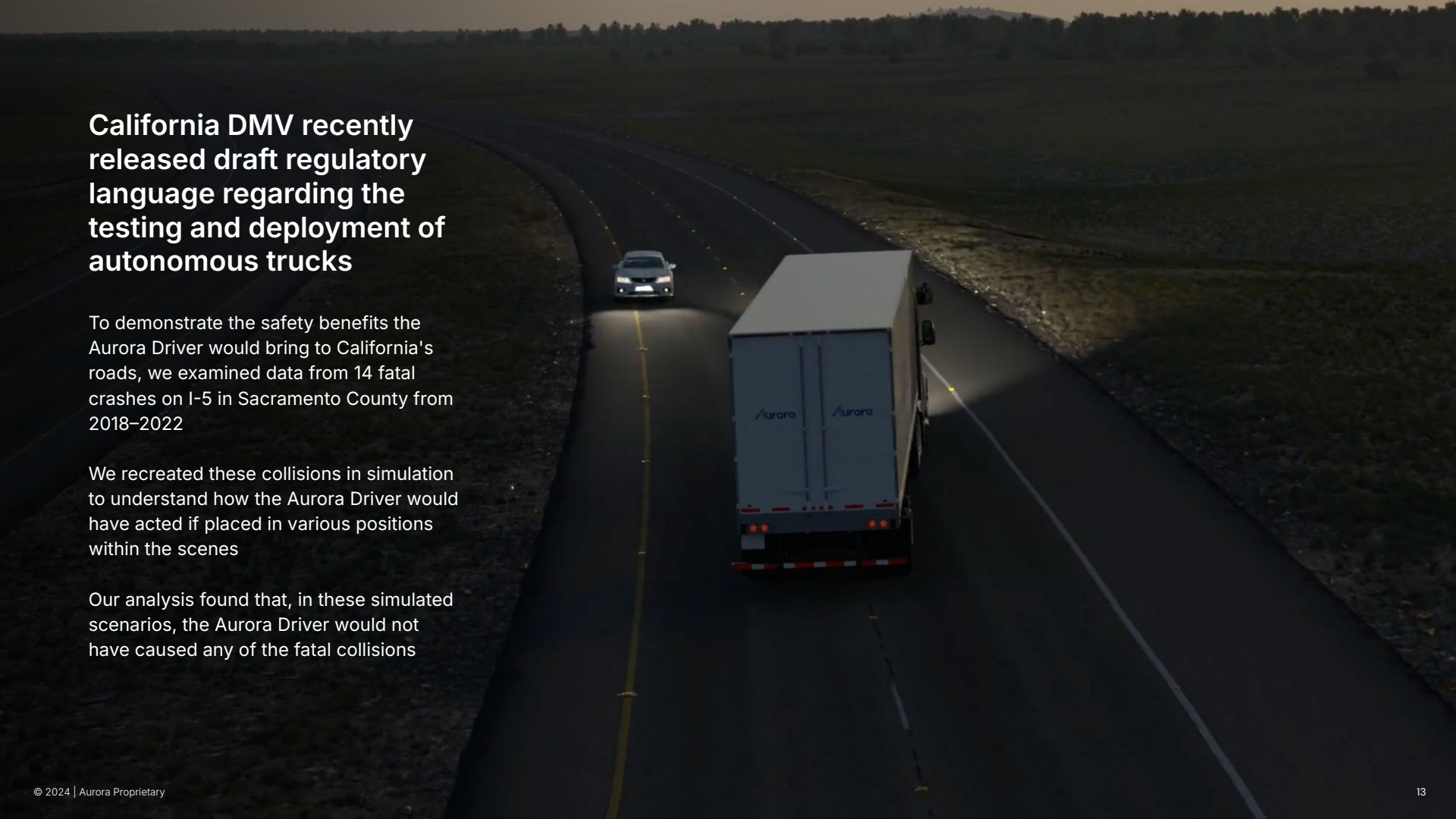
We have already transferred the Aurora Driver's capabilities from the Dallas to Houston lane to the Fort Worth to El Paso lane, with plans to extend to Phoenix in 2025

California DMV recently released draft regulatory language regarding the testing and deployment of autonomous trucks

To demonstrate the safety benefits the Aurora Driver would bring to California's roads, we examined data from 14 fatal crashes on I-5 in Sacramento County from 2018–2022

We recreated these collisions in simulation to understand how the Aurora Driver would have acted if placed in various positions within the scenes

Our analysis found that, in these simulated scenarios, the Aurora Driver would not have caused any of the fatal collisions

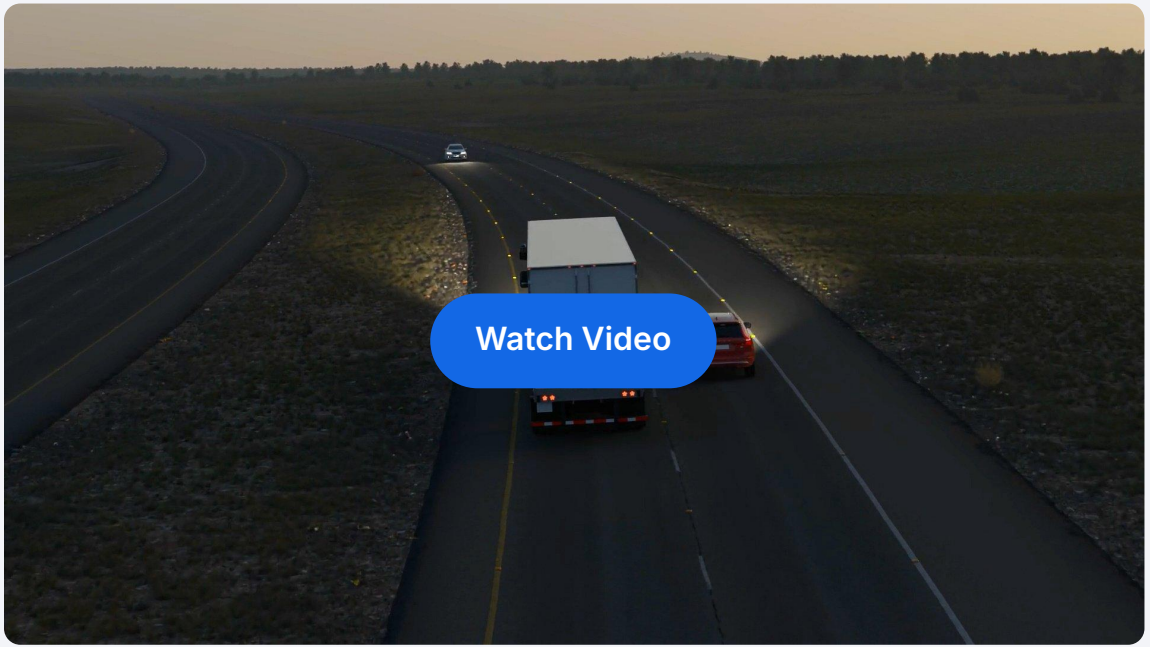


Simulation demonstrating the Aurora Driver avoiding a real world fatal collision

In the original incident on I-5, a three-way collision occurred due to a wrong-way driver on the highway.

We created a variation on the original incident in simulation by placing the Aurora Driver in the position of avoiding the wrong-way driver while accounting for a passenger vehicle alongside it in the adjacent lane.

In the simulated scenario, our proprietary long-range FirstLight lidar recognizes the wrong-way driver far in advance and enables the Aurora Driver to safely complete a contested lane change to move out of the way — preventing the collision

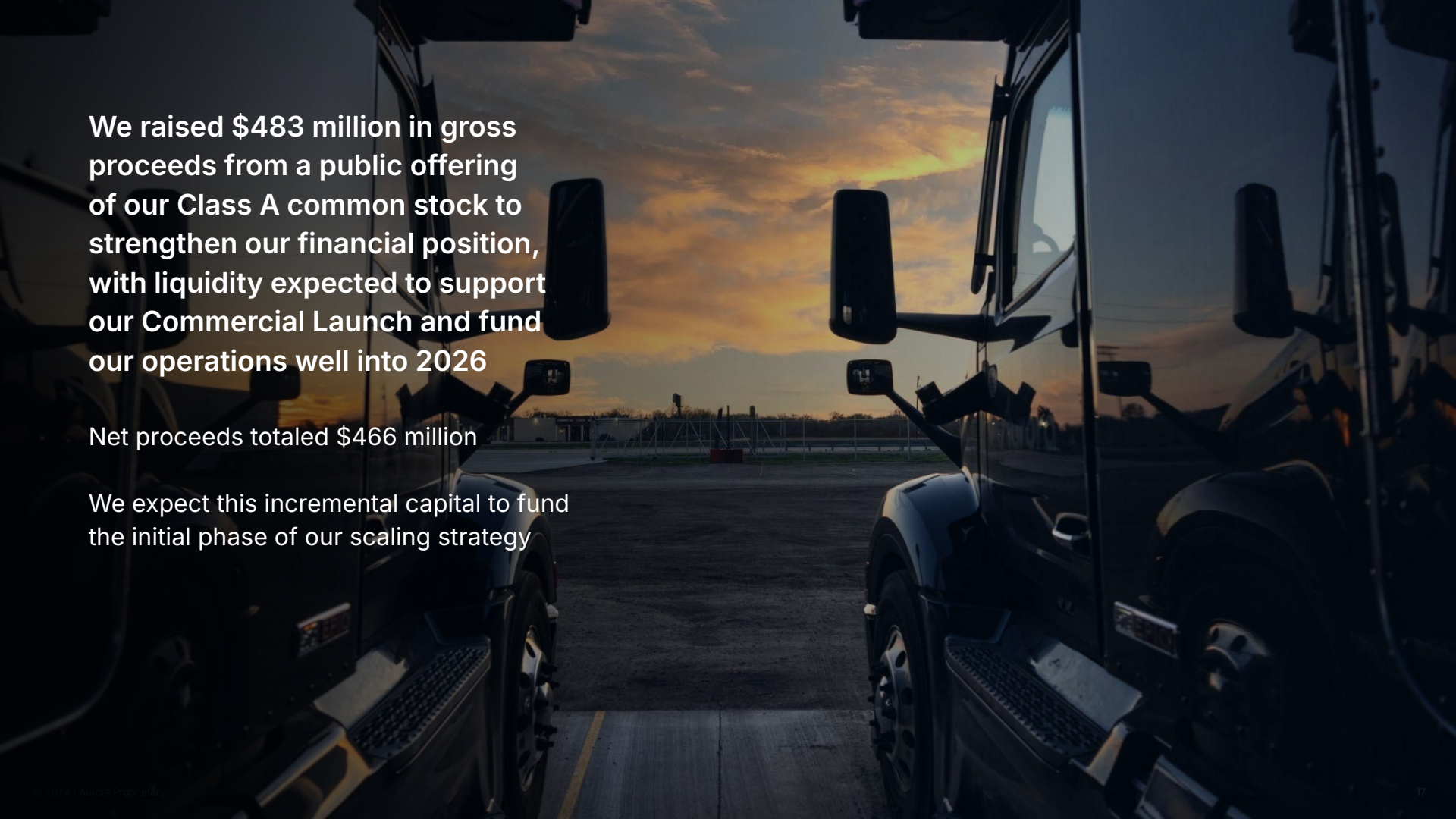


Aurora Driver-equipped Volvo VNL Autonomous trucks are now operating in autonomy on the road

We believe Aurora is the only company positioned to commercialize autonomous trucking at scale

During the third quarter, we integrated several new, Aurora Driver-equipped Volvo VNL Autonomous trucks into our fleet and they are now operating in autonomy on the road alongside our PACCAR Peterbilt 579 trucks

Aurora Driver Indicative Roadmap to Scale



We raised $483 million in gross proceeds from a public offering of our Class A common stock to strengthen our financial position, with liquidity expected to support our Commercial Launch and fund our operations well into 2026

Net proceeds totaled $466 million

We expect this incremental capital to fund the initial phase of our scaling strategy

Third Quarter 2024 Summary Financial Results

($ in millions)	September 30, 2024
Cash and cash equivalents, short-term investments & long-term investments	$1,352

($ in millions)	Quarter Ended September 30, 2024	Year Ended December 31, 2023
Operating expenses:		
Research and development	$169	$716
Selling, general and administrative	$27	$119
Total operating expenses	$196	$835
Net cash used in operating activities	$143	$598
Capital expenditures	$7	$15

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.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