Aurora

THIRD QUARTER 2023 BUSINESS UPDATE

NOVEMBER 1, 2023

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, and commercialization of the Aurora Driver and related services, on the timeframe we expect or at all, and our cash runway. 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, 2022, filed with the SEC on February 21, 2023, 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, 2023. 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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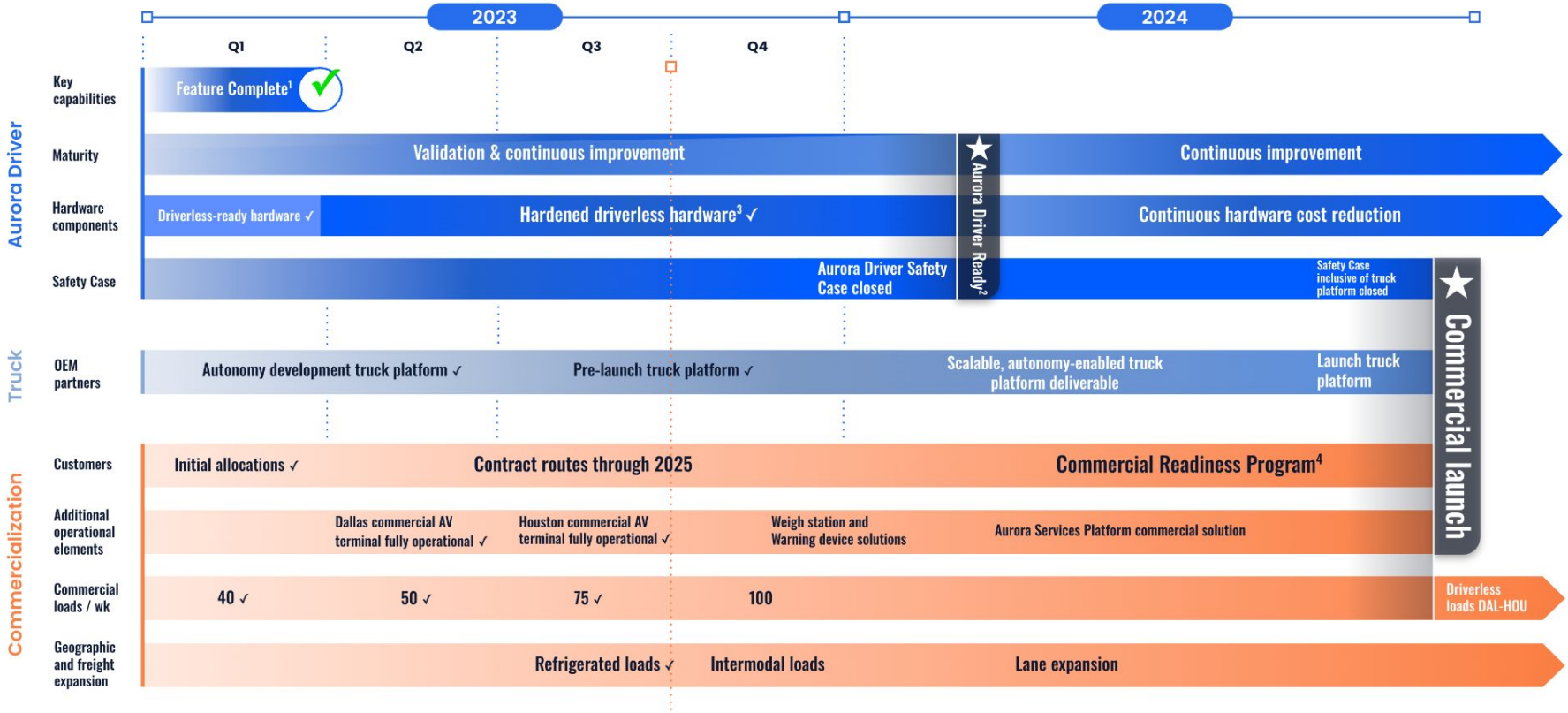
This presentation also contains estimates and forecasts based on our internal sources. This information may be based on many assumptions and limitations, and you are cautioned not to give undue weight to such information. Aurora's projected uses of cash is based upon assumptions including research and 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.

Aurora Horizon Roadmap to Launch



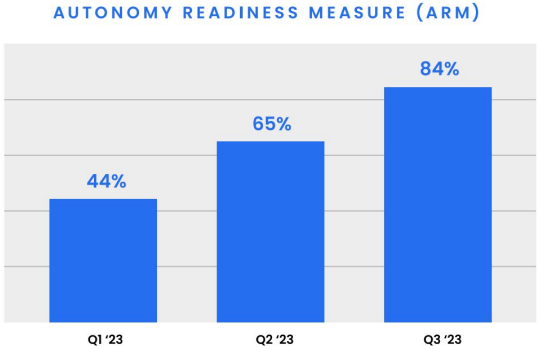
[1]*Aurora Driver Feature Complete is defined as having implemented all of the capabilities necessary for launch and all policy interventions removed.*
[2]*Aurora Driver Ready is defined as validation complete and Aurora Driver Safety Case closed.*
[3]*Hardened driverless hardware is engineered for extreme environments and enhanced reliability.*
[4]*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 are progressing our launch lane Safety Case to achieve the Aurora Driver Ready milestone

- 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 milestone - Aurora Driver Ready
- +19 points from Q2
- Now anticipate completing the work to validate a small number of our Aurora Driver software safety case claims (necessary to achieve Aurora Driver Ready) will stretch beyond our end of the year goal. Importantly, the work on small segment of claims does not impact our expected timing for Commercial Launch. This work is being performed by a limited subset of the team, and we expect this work, and thus the achievement of Aurora Driver Ready, to be completed around the end of Q1 2024

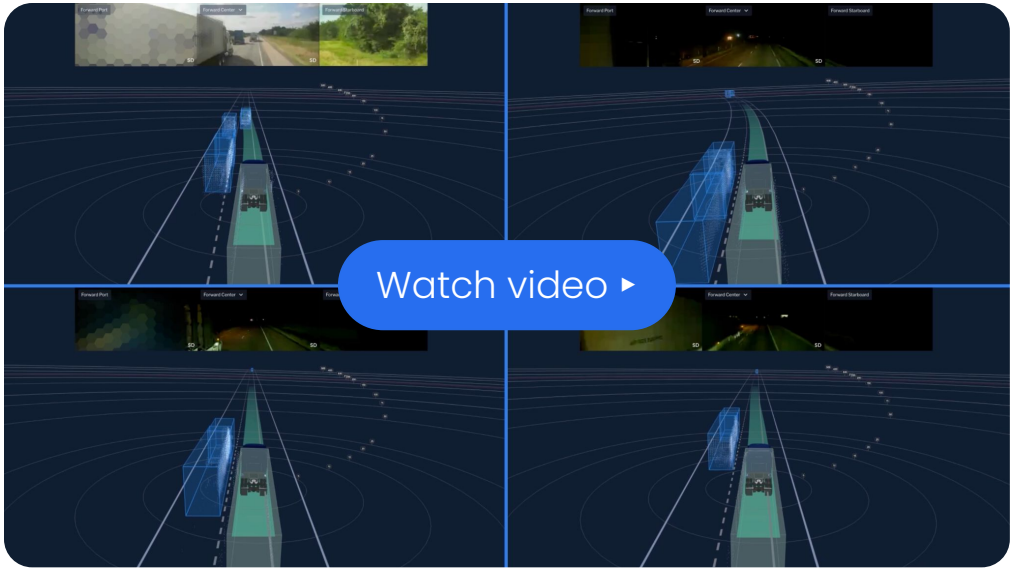
Autonomy Readiness Measure (ARM)
(as of 9/30/23)

84%



This is an example of how we have progressed the Aurora Driver system through development to this late stage of validation

Here is a collection of simulations that demonstrate how the Aurora Driver's response in potential sideswipe scenarios now matches how our expert commercial drivers handle these same scenarios.

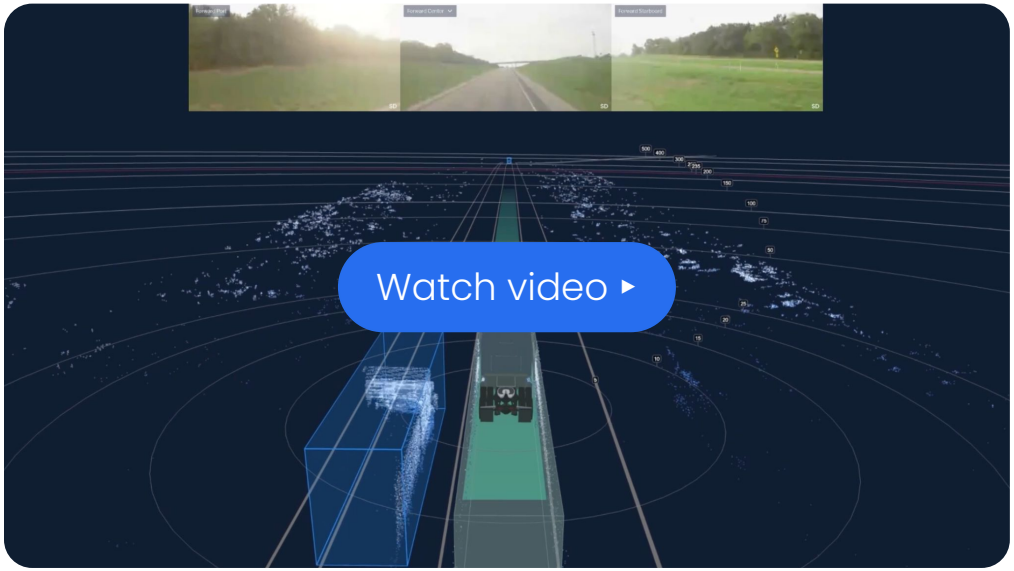


This training enables the Aurora Driver to successfully avoid a sideswipe on the road

The Aurora Driver is traveling southbound on I-45 between Dallas and Houston when our truck is almost clipped by a trailer in the neighboring lane.

The Aurora Driver perceives this sideswipe threat, assesses its surrounding environment including determining if it has space on the shoulder to the right, and then shifts itself to the right portion of its lane, temporarily and safely crossing the shoulder boundary.

These actions enable the Aurora Driver to successfully avoid this sideswipe scenario.

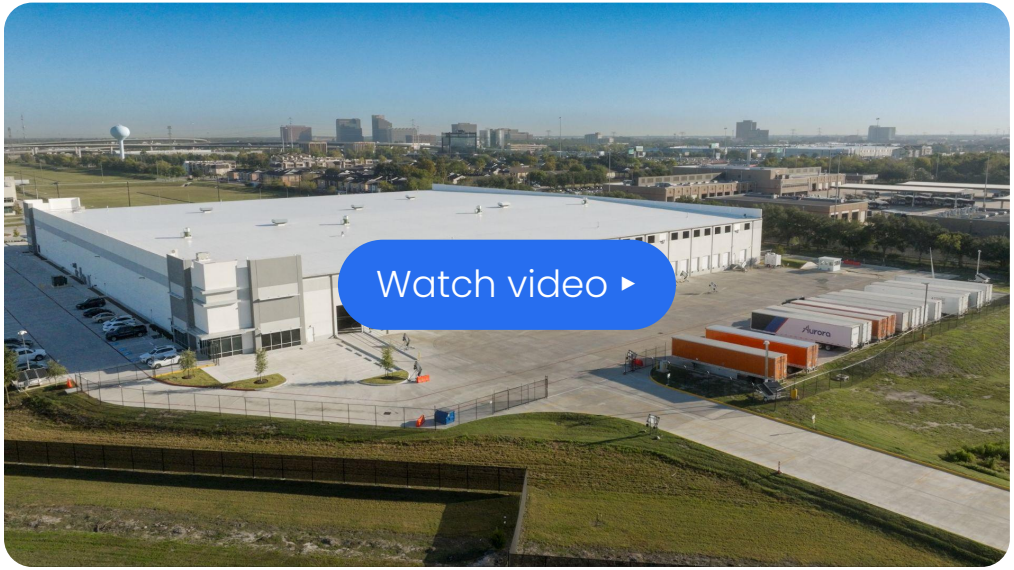


We have completed the hardening of our driverless hardware to support Commercial Launch

- Our new fleet is equipped with the latest generation of the Aurora Driver kit, which will be our Commercial Launch hardware platform
- This kit contains hardened versions of our proprietary FirstLight lidar and computer, both of which have been tested to meet our target reliability level for Commercial Launch

We completed the build-out of our second commercial-ready terminal, located in Houston

This terminal completes the infrastructure needed for driverless operations on our Dallas to Houston commercial launch lane and establishes the first commercial-ready autonomous trucking lane in the U.S.



We achieved our end of Q3 commercial load target of 75 loads/week

Cumulative-to-date through 10/29/23, we've delivered

3,200+
Loads

Across
895k+
Miles

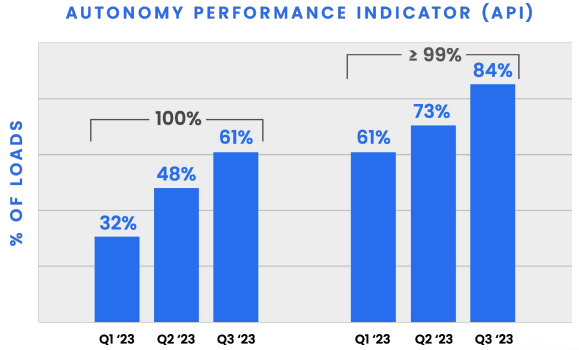
Nearly
100%
On-Time

We again saw improvement in autonomy performance as measured by the on-road Autonomy Performance Indicator (API)

- The on-road Autonomy Performance Indicator (API) tracks our performance to successfully operate the Aurora Horizon service in a commercially-representative setting
- During Q3, over 60% of the commercially-representative loads completed in pilot operations on our launch lane had an API of 100% and 84% had an API ≥ 99%

Autonomy Performance Indicator (API) (3Q23)

98%

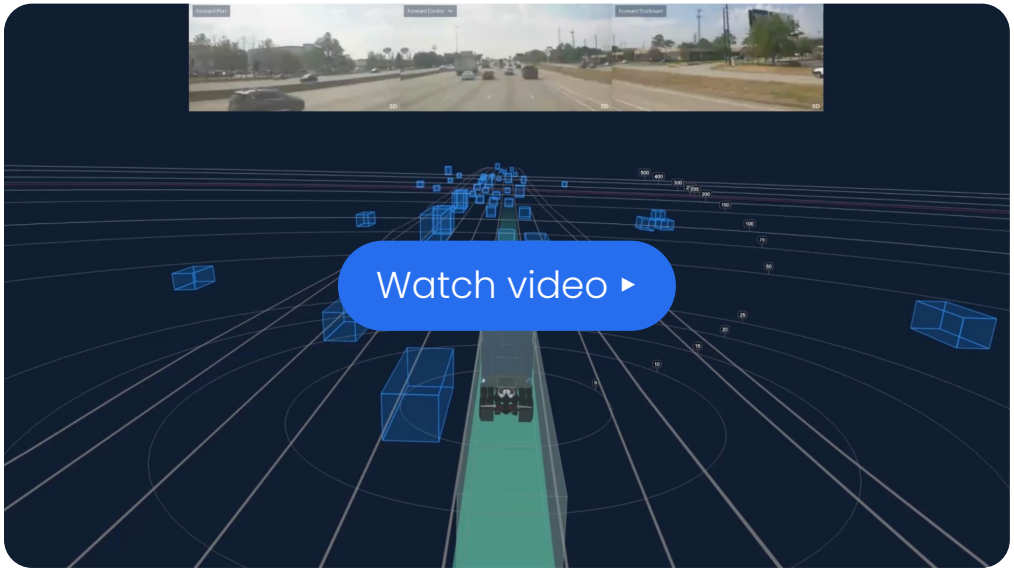


*See Appendix for additional detail regarding our On-Road Autonomy Performance Indicator

The Aurora Driver handling a contested lane change

On approach to Houston on I-45, the Aurora Driver decides to lane change to the left and turns on its turn signal. As it begins the lane change, another vehicle starts a last minute, aggressive lane change into the same space.

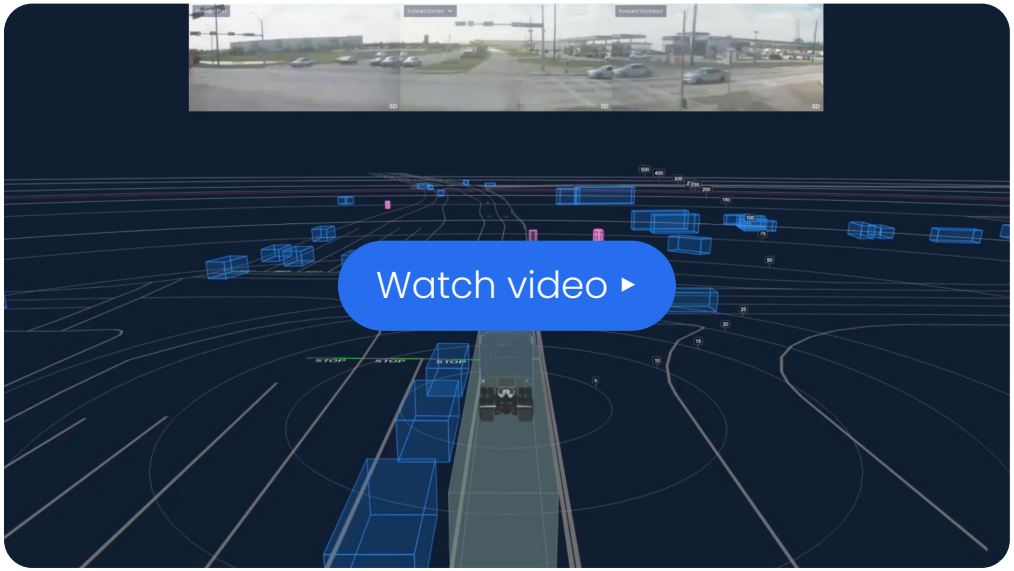
The Aurora Driver immediately recognizes this contested situation and very naturally pauses its full lane change, allowing the other vehicle to pass by, and then safely completes the original lane change plan. The other driver then proceeds to cut across multiple lanes of traffic.



The Aurora Driver encounters a wrong-way driver and avoids a collision

The Aurora Driver has just exited the highway in Houston. Traveling Southbound after a stoplight has turned green, it perceives a vehicle in its lane driving the wrong way toward the truck.

The Aurora Driver slows its speed given this dangerous situation — which allows the vehicle to make its turn off of the road — and thereby successfully avoids a collision.



We are advancing our vehicle platforms and Hardware as a Service partnership

Continental

- Achieved the first major partnership milestone, which finalized the development plans for the future generations of the Aurora Driver hardware

VOLVO

- Received the first autonomy-enabled Volvo VNL with prototype redundant braking, steering, and power systems
- Our Volvo truck builds are continuing during Q4 in preparation for autonomy testing of this platform, which is expected to begin in Q1 ‘24

PACCAR

- Brought online our new fleet of Peterbilt 579 trucks, upfitted with the latest generation of the Aurora Driver hardware kit
- This truck platform is equipped with prototype systems that will be necessary for driverless operations, including redundant braking, steering, and power, which we are actively testing

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.