



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 the benefits of integrating artificial intelligence into our product, 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, the expected performance of our business and potential opportunities with partners and customers, expected contract commitments from customers for our products and services, the benefits of Premier Autonomy and its ability to accelerate the adoption of Aurora Driver and democratize autonomy across carriers of all sizes, the safety benefits of our technology and product, our expected cash runway, and our ability to achieve certain financial milestones and on the expected timeframe, including positive free cash flow. 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 June 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 Q2 and other recent achievements support our path to scale



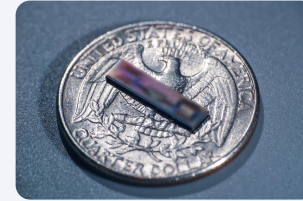
Contracted a meaningful portion of expected 2025 capacity



Announced Premier Autonomy program with Uber Freight



Received first Volvo VNL Autonomous



Completed the design and initial fabrication of FirstLight Lidar chips



TÜV SÜD completed an industry-first independent audit of how Aurora manages safety in self-driving product development and operations

Verifiable AI: Our approach to building a driver that is both human-like in its behavior and structured to follow the rules of the road to deliver a practical, transparent, and commercially scalable solution to market

AI is essential to the success of a self-driving system - it solves problems that rules-based approaches simply can't

Ensuring "alignment" of the AI system (getting it to do what you want it to versus something unpredictable and dangerous) is also critical for a safety-critical industry

Combining the best of modern AI approaches with encoding the hard rules of the road as invariants accomplishes these objectives

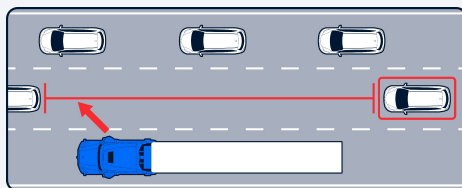
And importantly, this structure makes it possible to verify and explain to regulators, the public, and other stakeholders that the system is trustworthy



We leverage AI to navigate complex and dynamic scenarios but do not have to rely on hoping the system will learn the rules of the road

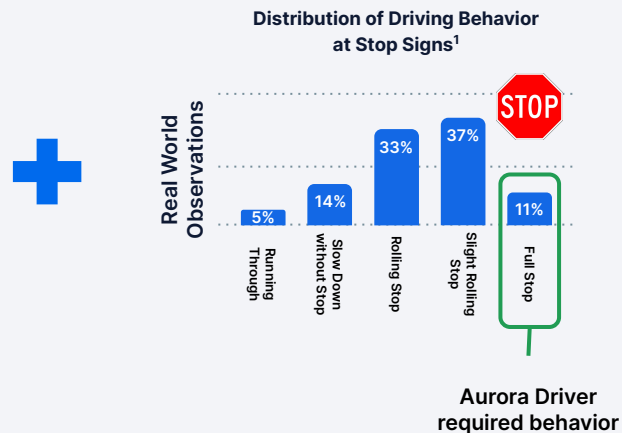
AI Example: Leveraging AI to safely and naturally change lanes on the highway

AI excels at finding the optimal position in chaotic traffic, merging where there isn't always a clear "right answer"

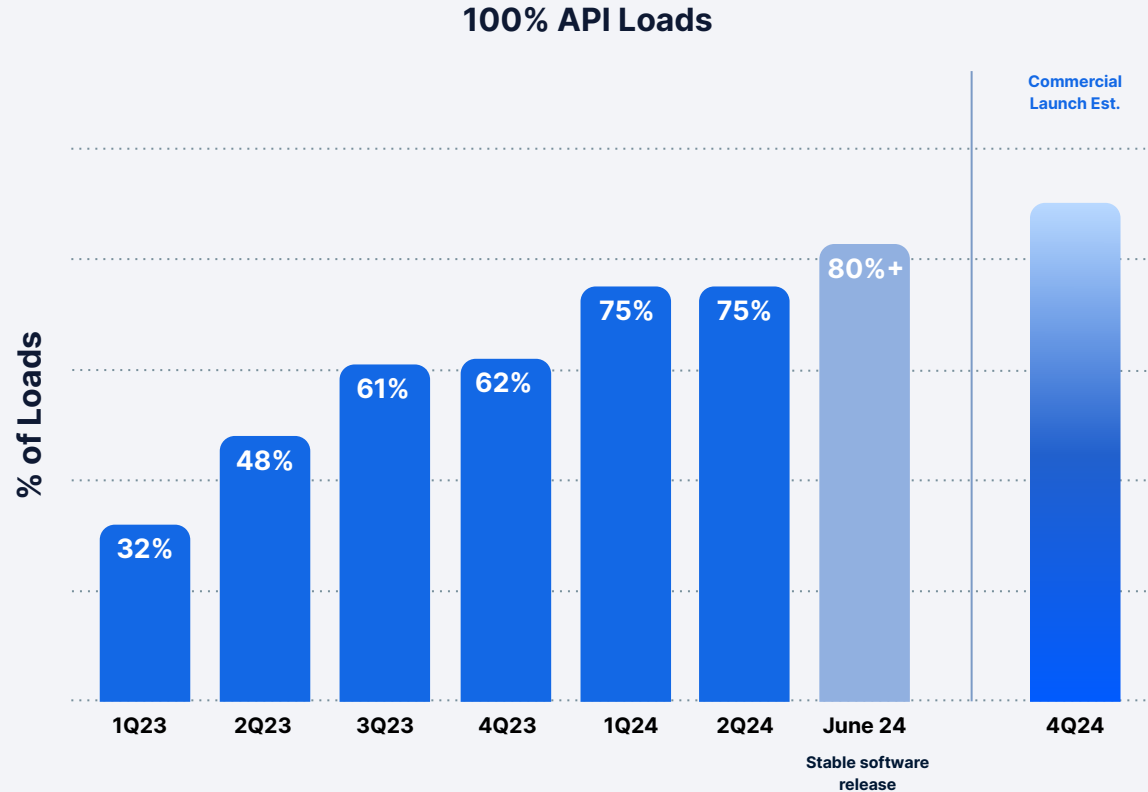


Invariant Example: Encoding a rule of the road guardrail

Applying a guardrail to always come to a complete stop at a stop sign ensures the Aurora Driver complies with this driving rule despite few human drivers actually coming to a full stop



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



We have contracted a meaningful portion of our expected 2025 capacity, with the remaining supply in the final stages of being contracted, and we have driverless approval from multiple customers



We launched Premier Autonomy, a first-of-its-kind program with Uber Freight

With early access to 1B+ driverless miles through 2030, hundreds of Uber Freight carriers of all sizes will have an early, streamlined path to purchase and onboard the Aurora Driver

This program is expected to accelerate the adoption of Aurora Driver-powered autonomous trucks for our Driver as a Service (DaaS) business model, while driving high utilization of carrier assets via a seamless integration of the Aurora Driver into the Uber Freight platform



Uber Freight will be one of our first customers on our Dallas to Houston launch lane, with driverless hauls for shippers under our Transportation as a Service (TaaS) model expected at the end of 2024

We are now scheduling 140 loads per week—nearly triple the commercial volume we were executing a year ago

Cumulative to-date 9/23/21 through 7/28/24:

We've delivered

6,785

Commercial
Loads

Across

1.8M+

Miles

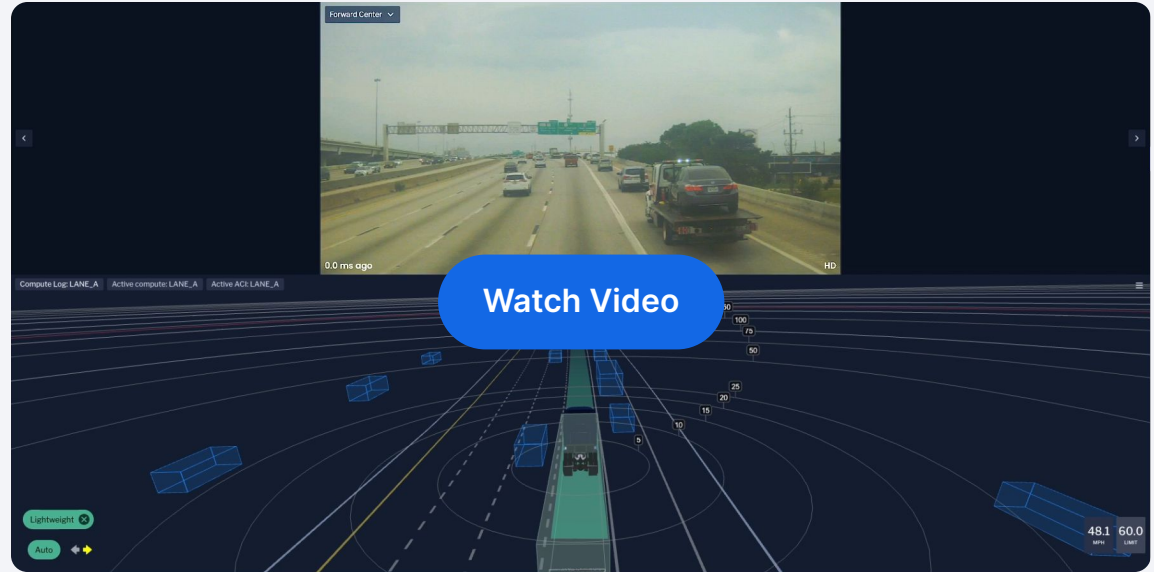
Nearly

100%

On-Time
(Aurora controlled rated)

Aurora Driver in action: Handling aggressive cut-ins

As the Aurora Driver approaches Houston in heavy traffic, it detects a broken-down semi ahead. A tow truck suddenly swerves across multiple lanes to avoid an exit. The Aurora Driver tracks the chaos beyond human capability, enabling it to instantly recognize the danger and brake, avoiding a near-certain collision.



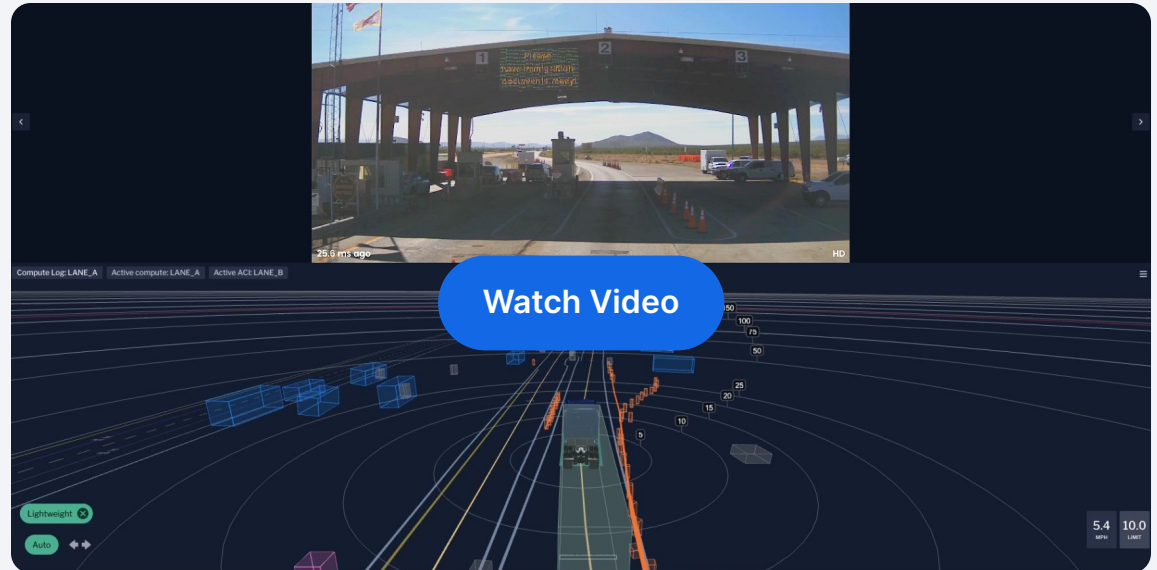
Aurora Driver in action: Detecting a jogger at night

As the Aurora Driver navigates dimly lit Houston streets at night, our proprietary FirstLight Lidar detects a jogger over 200 meters ahead, despite trees obscuring the view. To respect and ensure the safety of the jogger, the Aurora Driver immediately merges into the adjacent lane, reacting four seconds before the jogger is visible on camera. The Aurora Driver's advanced perception capabilities enhance road safety beyond human ability.



Aurora Driver in action: Navigating an inland Border Patrol checkpoint

Vehicles traveling on I-10 from El Paso are screened for illegal activity at an inland Border Patrol checkpoint. Here the Aurora Driver autonomously navigates through the Sierra Blanca Border Patrol Station. Our performance and innovative protocols enable safe and efficient screening, setting a standard for autonomous trucking and serving as a model for other checkpoints across the U.S.



We have established OEM and Tier 1 partnerships with Volvo Trucks, PACCAR, and Continental that are unmatched in the industry

We believe they position only Aurora to commercialize autonomous trucking at scale



PACCAR

Continental 



In May, Volvo Trucks unveiled the production-ready Volvo VNL Autonomous, powered by the Aurora Driver - the first truly scalable, commercial truck purpose-built for autonomy

Second Quarter 2024 Summary Financial Results

(\$ in millions)

June 30, 2024

Cash and cash equivalents, and short-term investments

\$1,020

(\$ in millions)

Quarter Ended
June 30, 2024

Year Ended
December 31, 2023

Operating expenses:

Research and development

\$170

\$716

Selling, general and administrative

\$28

\$119

Total operating expenses

\$198

\$835

Net cash used in operating activities

\$176

\$598

Capital expenditures

\$11

\$15

Note: Excluding the \$49 million in annual incentive compensation, total cash used for the quarter was \$138 million. We continue to estimate incremental capital of ~\$850 million will be required to achieve positive free cash flow in 2028 based upon the current business plan.



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