

FOR IMMEDIATE RELEASE:

NVIDIA Announces Financial Results for First Quarter Fiscal 2025

- Record quarterly revenue of \$26.0 billion, up 18% from Q4 and up 262% from a year ago
- Record quarterly Data Center revenue of \$22.6 billion, up 23% from Q4 and up 427% from a year ago
- Ten-for-one forward stock split effective June 7, 2024
- Quarterly cash dividend raised 150% to \$0.01 per share on a post-split basis

SANTA CLARA, Calif.—May 22, 2024—NVIDIA (NASDAQ: NVDA) today reported revenue for the first quarter ended April 28, 2024, of \$26.0 billion, up 18% from the previous quarter and up 262% from a year ago.

For the quarter, GAAP earnings per diluted share was \$5.98, up 21% from the previous quarter and up 629% from a year ago. Non-GAAP earnings per diluted share was \$6.12, up 19% from the previous quarter and up 461% from a year ago.

“The next industrial revolution has begun — companies and countries are partnering with NVIDIA to shift the trillion-dollar traditional data centers to accelerated computing and build a new type of data center — AI factories — to produce a new commodity: artificial intelligence,” said Jensen Huang, founder and CEO of NVIDIA. “AI will bring significant productivity gains to nearly every industry and help companies be more cost- and energy-efficient, while expanding revenue opportunities.

“Our data center growth was fueled by strong and accelerating demand for generative AI training and inference on the Hopper platform. Beyond cloud service providers, generative AI has expanded to consumer internet companies, and enterprise, sovereign AI, automotive and healthcare customers, creating multiple multibillion-dollar vertical markets.

“We are poised for our next wave of growth. The Blackwell platform is in full production and forms the foundation for trillion-parameter-scale generative AI. Spectrum-X opens a brand-new market for us to bring large-scale AI to Ethernet-only data centers. And NVIDIA NIM is our new software offering that delivers enterprise-grade, optimized generative AI to run on CUDA everywhere — from the cloud to on-prem data centers and RTX AI PCs — through our expansive network of ecosystem partners.”

NVIDIA also announced a ten-for-one forward stock split of NVIDIA’s issued common stock to make stock ownership more accessible to employees and investors. The split will be effected through an amendment to NVIDIA’s Restated Certificate of Incorporation, which will result in a proportionate increase in the number of shares of authorized common stock. Each record holder of common stock as of the close of market on Thursday, June 6, 2024, will receive nine additional shares of common stock, to be distributed after the close of market on Friday, June 7, 2024. Trading is expected to commence on a split-adjusted basis at market open on Monday, June 10, 2024.

NVIDIA is increasing its quarterly cash dividend by 150% from \$0.04 per share to \$0.10 per share of common stock. The increased dividend is equivalent to \$0.01 per share on a post-split basis and will be paid on Friday, June 28, 2024, to all shareholders of record on Tuesday, June 11, 2024.