



# INVESTOR PRESENTATION

## Q3 FY2022

November 22, 2021

Except for the historical information contained herein, certain matters in this presentation including, but not limited to, statements as to: our financial position; our markets; the performance, benefits, abilities, impact and availability of our products and technologies; channel inventories remaining low; continued rapid adoption of the A100 Tensor Core GPU and the broader family of Ampere architecture-based GPUs for both internal and external workloads; RTX adoption accelerating; companies adopting NVIDIA DRIVE Orin platform for next-generation vehicles; our financial outlook, our expected tax rates and our expected capital expenditures for the fourth quarter of fiscal 2022; supercomputing centers increasingly opening to multitudes of users; CSPs beginning to offer more supercomputing services to their customers; our growth and growth drivers; our opportunities in existing and new markets; the world's demand for computing power continuing to grow exponentially; optimizing across the entire stack allowing NVIDIA to advance computing in the post-Moore's law era; and our goal to source 65% of global electricity use from renewable energy by fiscal year 2025 are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements and any other forward-looking statements that go beyond historical facts that are made in this presentation are subject to risks and uncertainties that may cause actual results to differ materially. Important factors that could cause actual results to differ materially include: global economic conditions; our reliance on third parties to manufacture, assemble, package and test our products; the impact of technological development and competition; development of new products and technologies or enhancements to our existing product and technologies; market acceptance of our products or our partners' products; design, manufacturing or software defects; changes in consumer preferences and demands; changes in industry standards and interfaces; unexpected loss of performance of our products or technologies when integrated into systems and other factors.

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NVIDIA uses certain non-GAAP measures in this presentation including non-GAAP gross margin, non-GAAP operating expenses, non-GAAP operating income, non-GAAP operating margin, non-GAAP net income, non-GAAP diluted earnings per share, and free cash flow. NVIDIA believes the presentation of its non-GAAP financial measures enhances investors' overall understanding of the company's historical financial performance. The presentation of the company's non-GAAP financial measures is not meant to be considered in isolation or as a substitute for the company's financial results prepared in accordance with GAAP, and the company's non-GAAP measures may be different from non-GAAP measures used by other companies. Further information relevant to the interpretation of non-GAAP financial measures, and reconciliations of these non-GAAP financial measures to the most comparable GAAP measures, may be found in the slide titled "Reconciliation of Non-GAAP to GAAP Financial Measures".

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Q3 FY22 Earnings Summary

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Key Announcements This Quarter

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NVIDIA Overview

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Reconciliation of Non-GAAP to GAAP Financial Measures



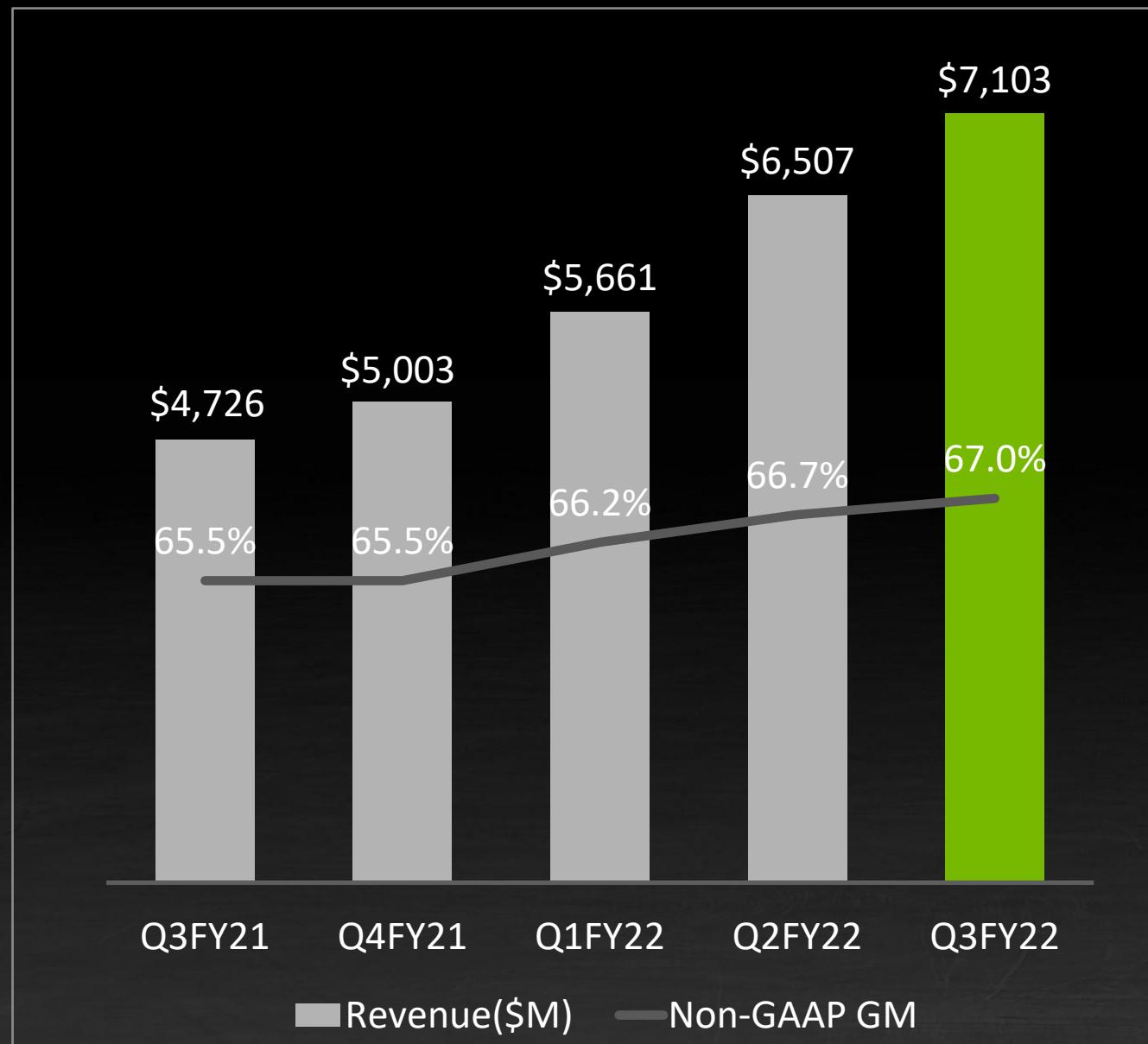


# **Q3 FY22 EARNINGS SUMMARY**

# HIGHLIGHTS

- ▶ **Record total, Gaming, Data Center and Professional Visualization revenue**
  - ▶ Total revenue up 50% y/y to \$7.10B, ahead of outlook of \$6.80B +/- two percent
  - ▶ Gaming up 42% y/y to a record \$3.22B; Data Center up 55% y/y to a record \$2.94B
- ▶ **Gaming demand was strong across the board, channel inventories remain low**
  - ▶ NVIDIA RTX is driving our biggest-ever refresh cycle with gamers, and continues to expand our base with creators
  - ▶ Laptop GPUs also posted strong year-on-year growth, led by increased demand for high-end RTX laptops
  - ▶ Nearly all Ampere-architecture gaming desktop GPU shipments this quarter were Lite Hash Rate
- ▶ **Data Center posted record revenue across both hyperscale and vertical industries**
  - ▶ Strong growth was led by hyperscale customers, fueled by continued rapid adoption of the A100 Tensor Core GPU, as well as the broader family of Ampere architecture-based GPUs for both internal and external workloads
  - ▶ Vertical industry growth was also strong, led by consumer internet and broader cloud providers
  - ▶ Inference again outpaced overall Data Center growth - over 25,000 companies use NVIDIA AI inference

# Q3 FY2022 FINANCIAL SUMMARY

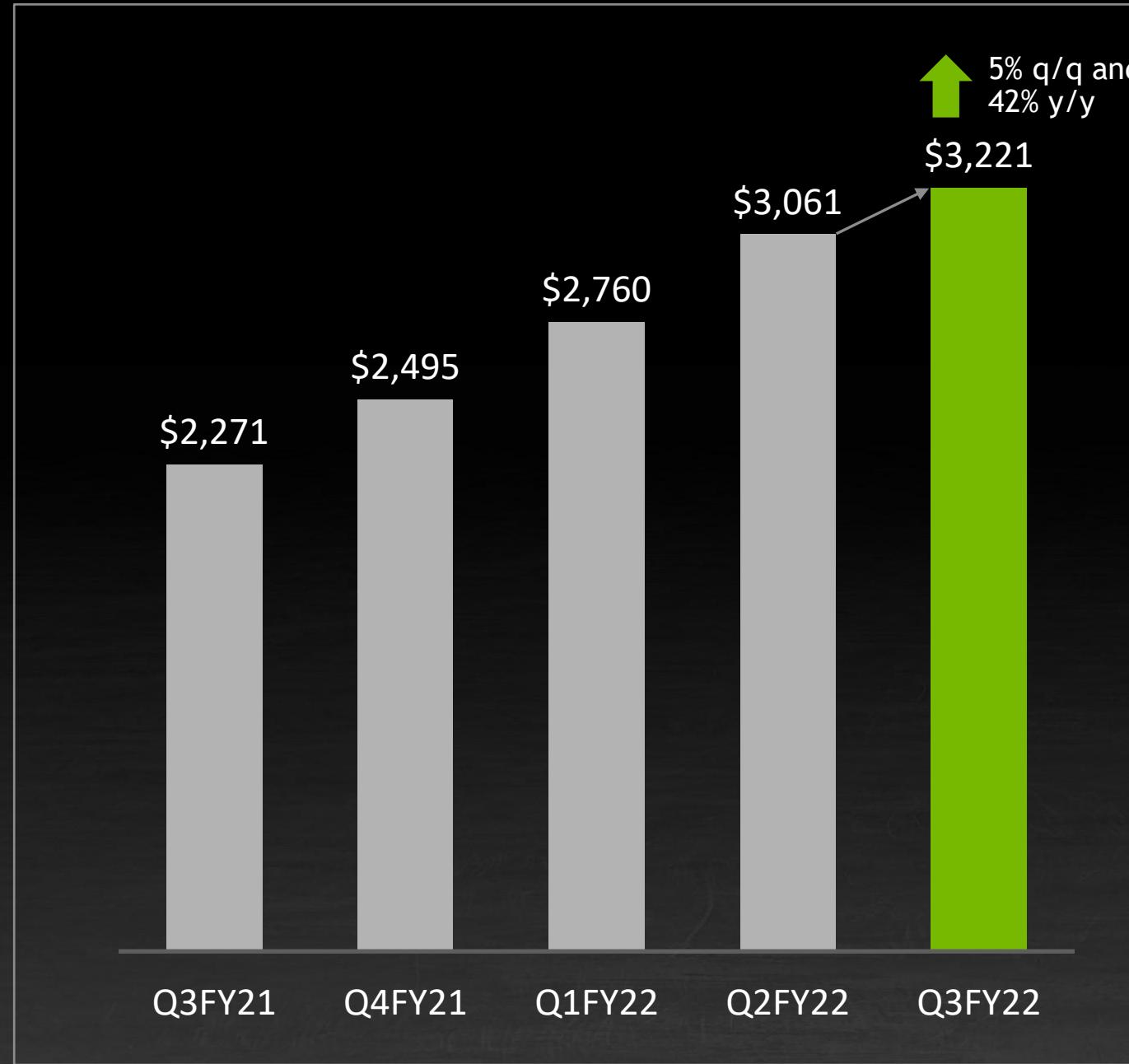


	GAAP			Non-GAAP		
	Q3 FY22	Y/Y	Q/Q	Q3 FY22	Y/Y	Q/Q
<b>Revenue</b>	\$7,103	+50%	+9%	\$7,103	+50%	+9%
<b>Gross Margin</b>	65.2%	+260 bps	+40 bps	67.0%	+150 bps	+30 bps
<b>Operating Income</b>	\$2,671	+91%	+9%	\$3,386	+70%	+10%
<b>Net Income</b>	\$2,464	+84%	+4%	\$2,973	+62%	+13%
<b>Diluted EPS</b>	\$0.97	+83%	+3%	\$1.17	+60%	+13%
<b>Cash Flow from Ops</b>	\$1,519	+19%	-43%	\$1,519	+19%	-43%

All dollar figures are in millions (\$) other than EPS. Diluted EPS changes reflects a four-for-one stock split on July 19, 2021.

# GAMING

Revenue (\$M)

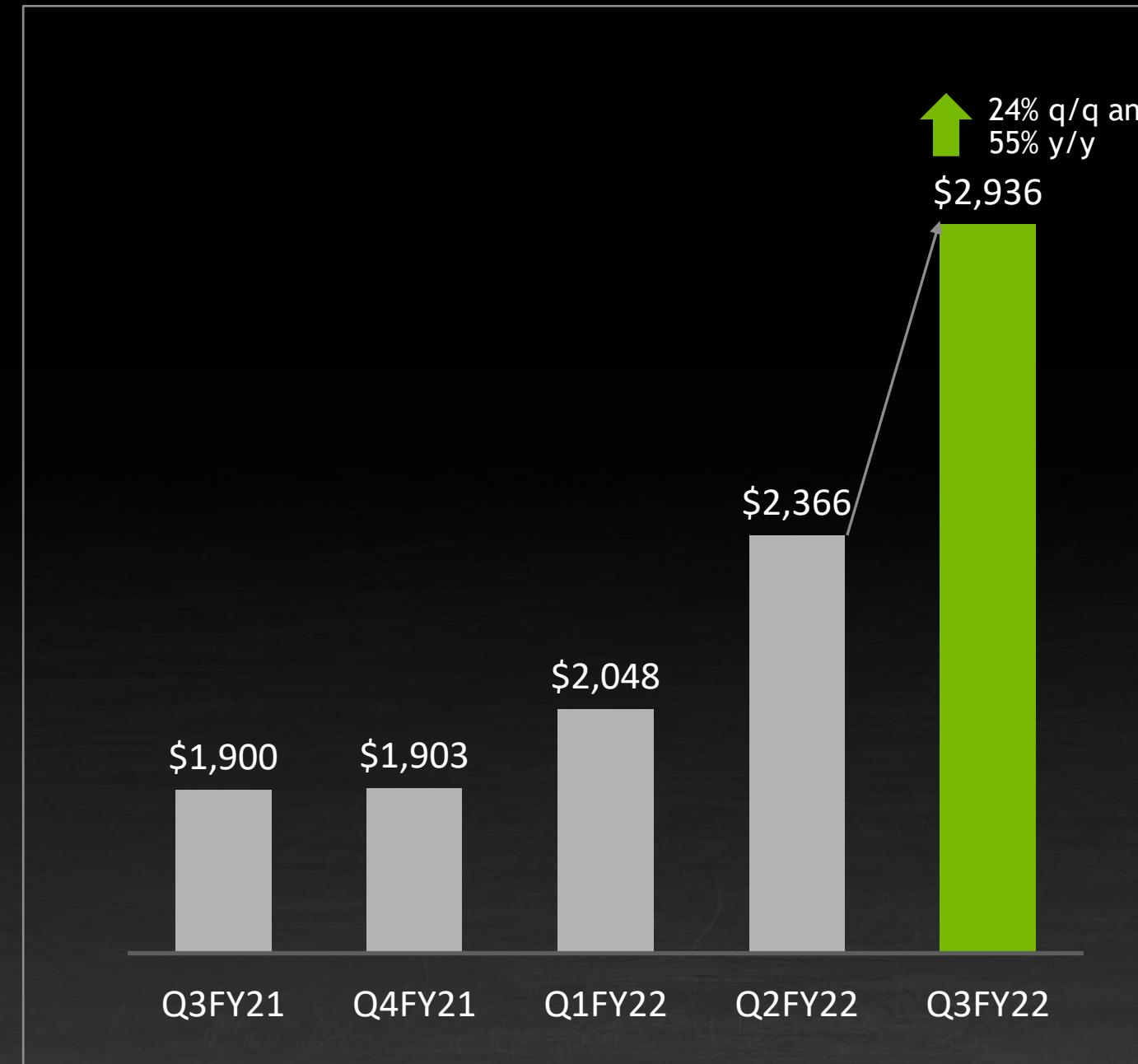


## Highlights

- ▶ Record quarter as demand was strong across desktop and notebooks
- ▶ Laptop GPUs also posted strong y/y growth, led by high-end RTX laptops
- ▶ RTX adoption is accelerating; >200 games and applications now support NVIDIA RTX
- ▶ NVIDIA Reflex is in top eSports titles including *Valorant*, *Fortnite*, *Apex Legends*, and *Overwatch*
- ▶ Over 14M gamers on GeForce NOW, more than doubling in the last year

# DATA CENTER

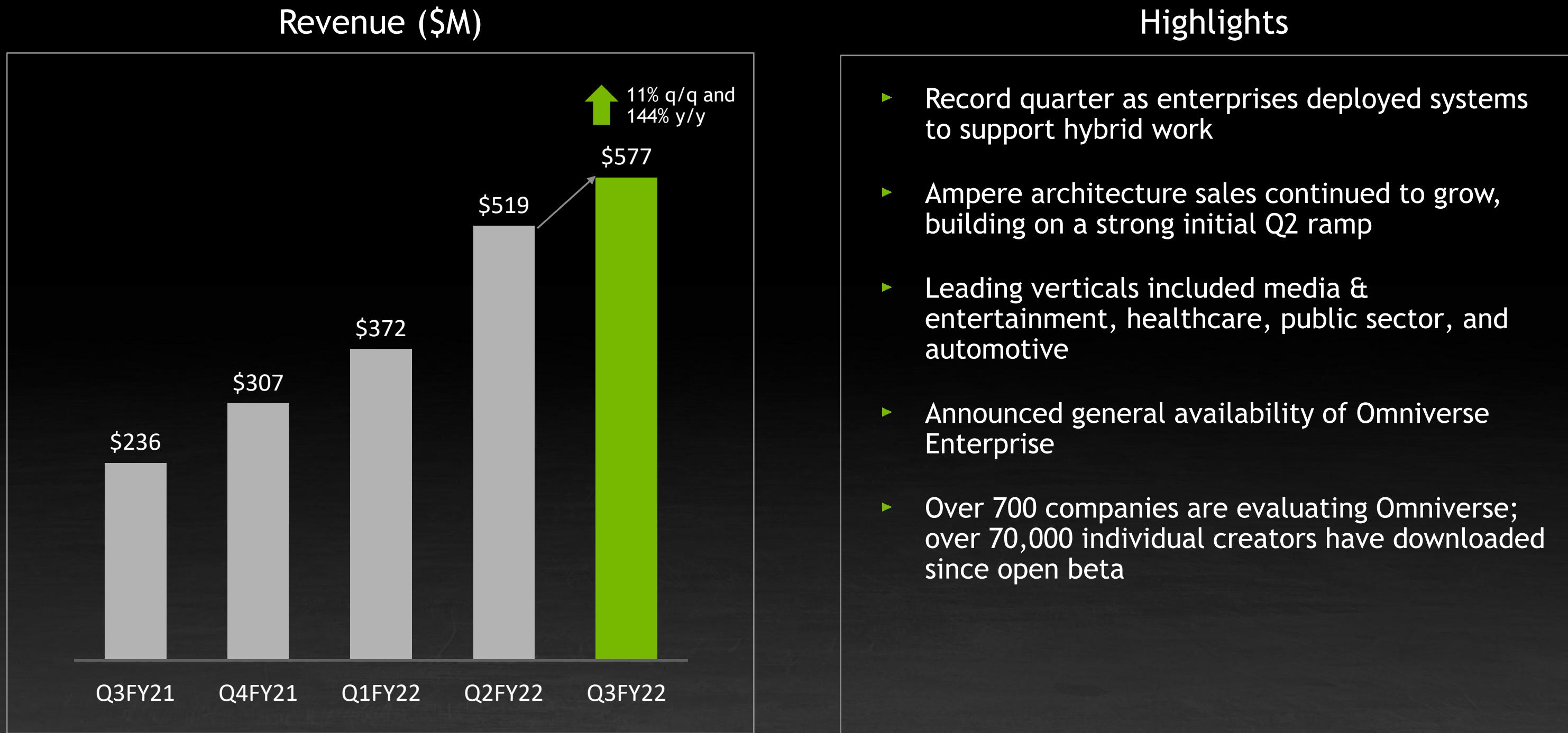
Revenue (\$M)



## Highlights

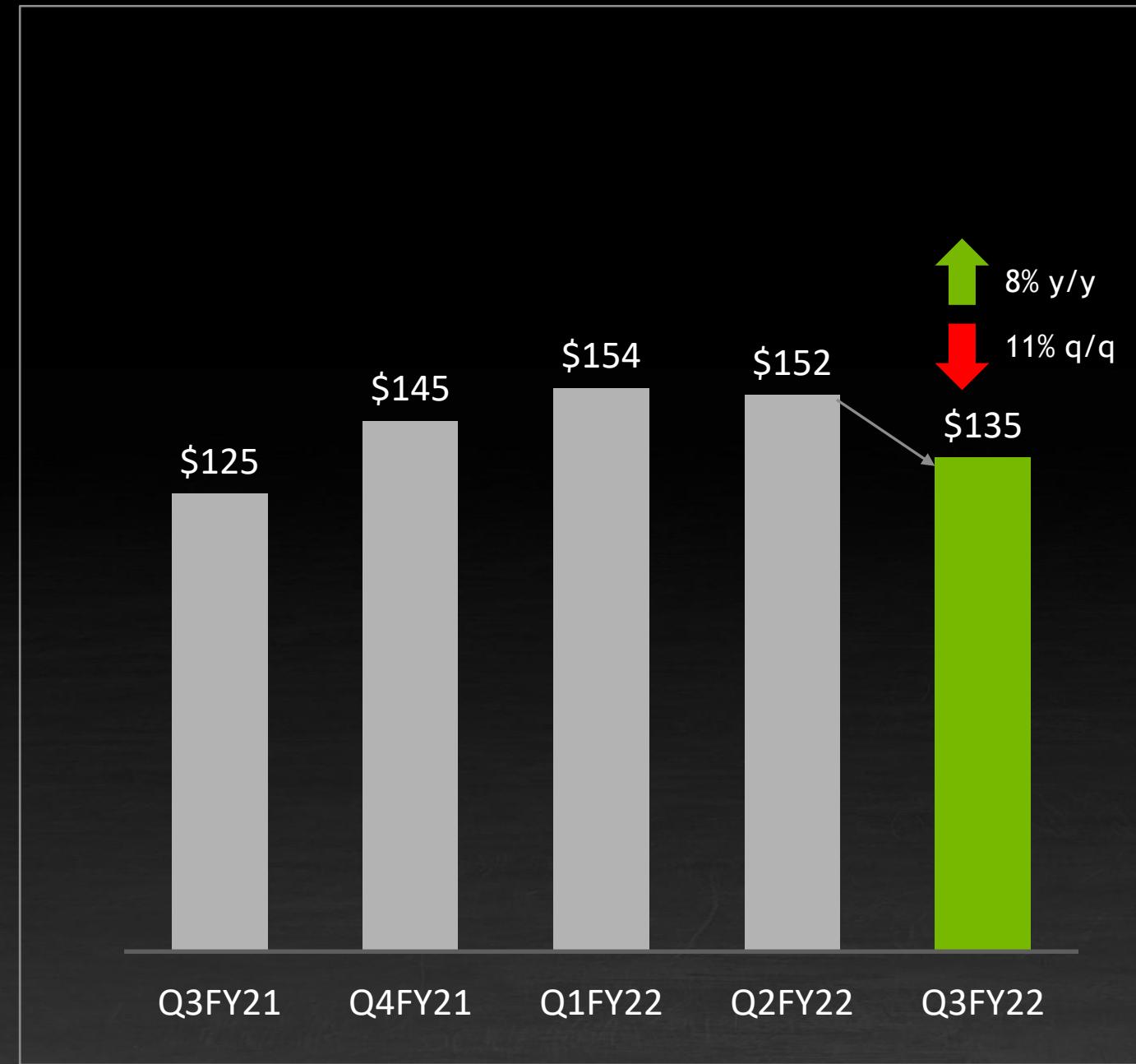
- ▶ Record quarter driven by strong growth across both hyperscale and vertical
- ▶ Hyperscale compute revenue doubled year on year, driven by the scale-out of NLP and recommender models, and cloud computing
- ▶ Vertical industry growth led by consumer internet & broader cloud providers
- ▶ Networking revenue was impacted as demand outstripped supply
- ▶ On latest TOP500 list, NVIDIA technologies accelerate over 70% of supercomputers, including over 90% of all new systems

# PROFESSIONAL VISUALIZATION



# AUTOMOTIVE

Revenue (\$M)

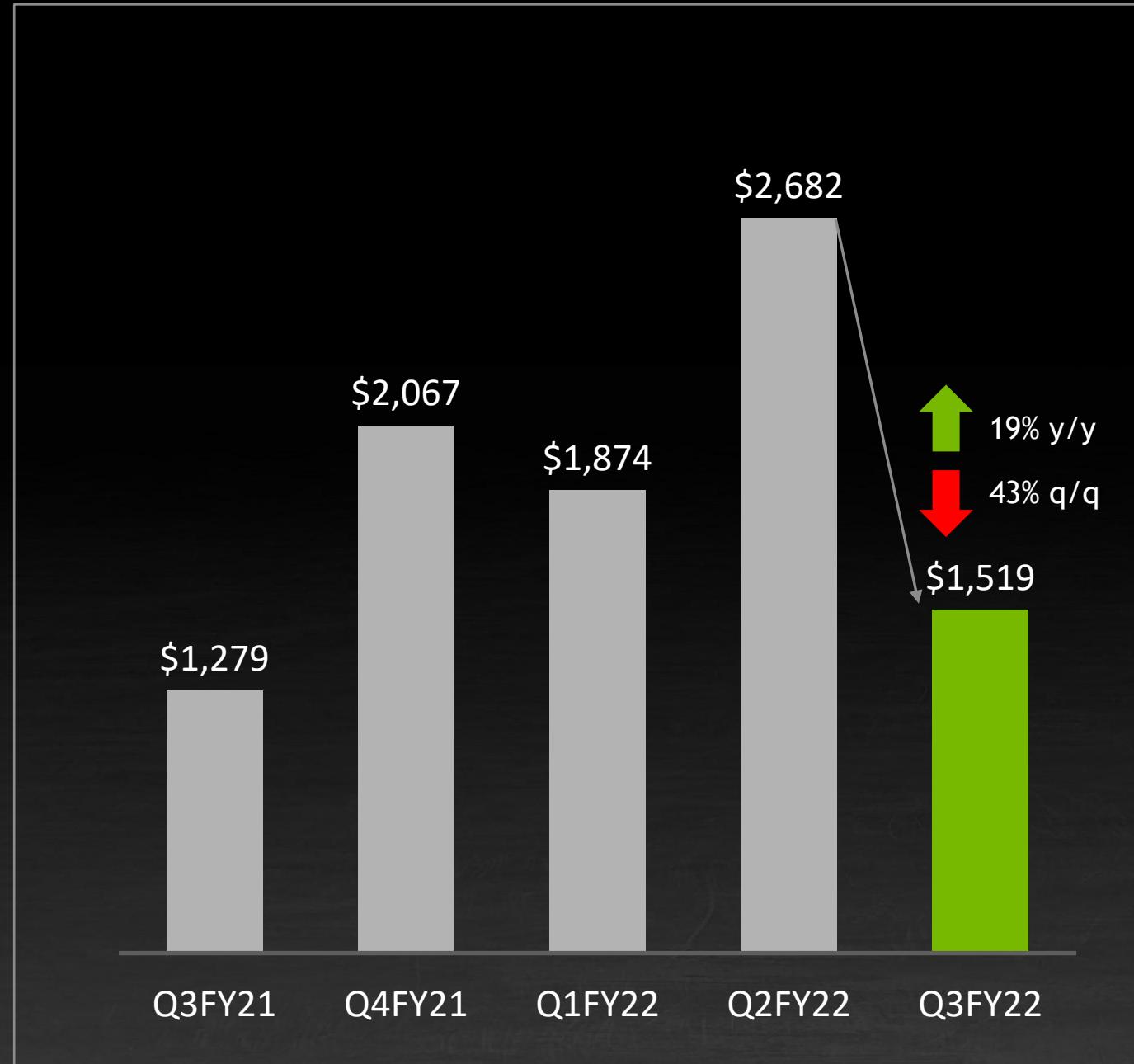


## Highlights

- ▶ Sequential decline was driven by auto manufacturers' supply constraints
- ▶ Announced more companies adopting NVIDIA DRIVE Orin platform for next-generation vehicles:
  - ▶ **Kodiak Robotics** - self-driving trucks
  - ▶ **Lotus** - performance automaker
  - ▶ **QCraft** - autonomous bus maker
  - ▶ **WM Motor** - electric vehicle maker

# SOURCES & USES OF CASH

Cash Flow from Operations (\$M)



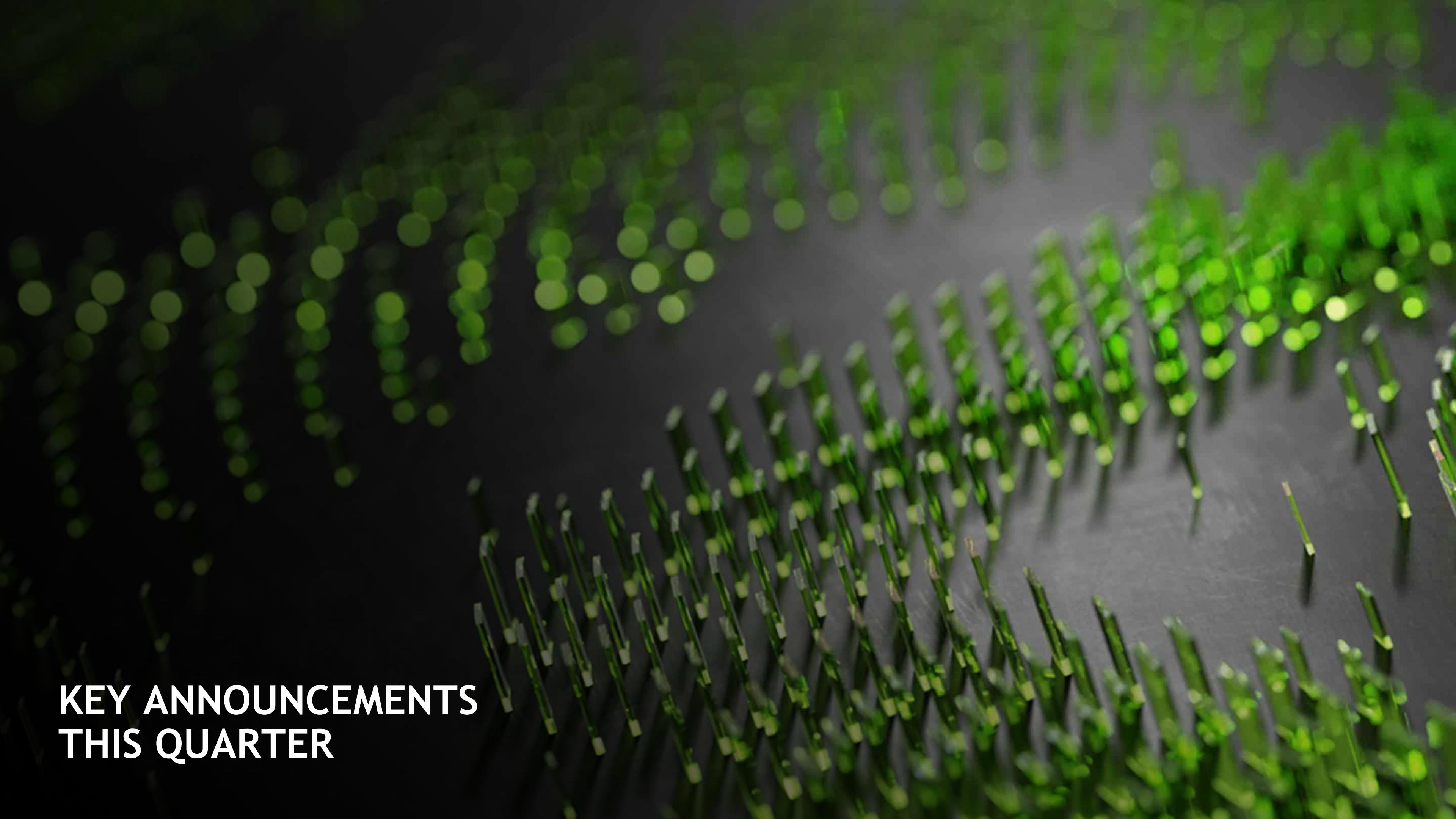
## Highlights

- ▶ Sequential decrease primarily relates to long-term supply payments, partially offset by higher operating income
- ▶ Returned \$100M to shareholders in the form of cash dividends
- ▶ Invested \$243M in capex (includes principal payments on PP&E)
- ▶ Ended the quarter with \$19.3B in gross cash and \$11.0B in debt, \$8.3B in net cash

*Gross cash is defined as cash/cash equivalents & marketable securities.  
Debt is defined as principal value of debt.  
Net cash is defined as gross cash less debt.*

# Q4 FY2022 OUTLOOK

- ▶ **Revenue** – \$7.40 billion, plus or minus two percent
  - ▶ We expect sequential growth to be driven by Data Center and Gaming, more than offsetting a decline in CMP
- ▶ **Gross Margin** – 65.3% GAAP and 67.0% non-GAAP, plus or minus 50 basis points
- ▶ **Operating Expense** – Approximately \$2.02 billion GAAP and \$1.43 billion non-GAAP
- ▶ **Other Income & Expense** – Net expense of \$60 million for both GAAP and non-GAAP, excluding gains and losses from non-affiliated investments
- ▶ **Tax Rate** – GAAP and non-GAAP both 11 percent, plus or minus 1 percent, excluding discrete items
- ▶ **Capital Expenditure** – Approximately \$250 million to \$275 million



**KEY ANNOUNCEMENTS  
THIS QUARTER**

# GLOBAL AVAILABILITY OF NVIDIA AI ENTERPRISE

Makes AI Accessible for Hundreds of Thousands of Enterprises Across Every Industry

- ▶ NVIDIA AI Enterprise, a comprehensive software suite of AI tools and frameworks, is now generally available
- ▶ Enables the hundreds of thousands of VMware vSphere customers to virtualize AI workloads on NVIDIA-Certified Systems, mainstream servers running AI applications at near bare metal speed
- ▶ Dozens of automotive, education, finance, healthcare, manufacturing and technology companies worldwide are among the early adopters using NVIDIA AI Enterprise
- ▶ Partner ecosystem includes Atos, Dell Technologies, GIGABYTE, Hewlett Packard Enterprise, Inspur, Lenovo and Supermicro



# NVIDIA TURBOCHARGES ARGONNE NATIONAL LABORATORY'S POLARIS SUPERCOMPUTER

Enable Scientific Breakthroughs in the Era of Exascale AI

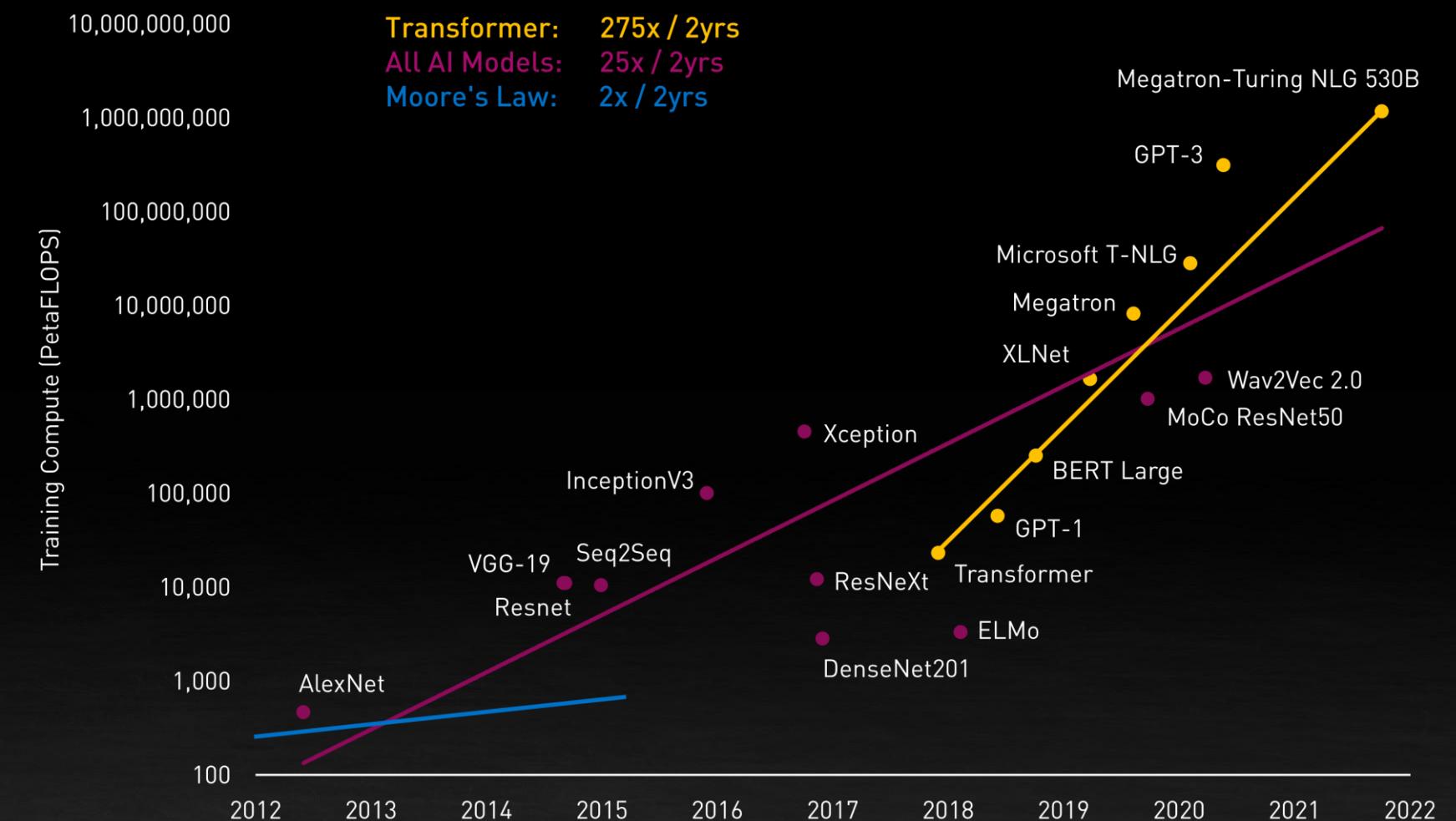
- ▶ Polaris, the largest GPU-based supercomputer at the U.S. Department of Energy's Argonne National Laboratory will run on NVIDIA's accelerated computing platform
- ▶ Accelerated by 2,240 NVIDIA A100 GPUs, the system can achieve almost 1.4 exaflops of theoretical AI performance and approximately 44 petaflops of peak double-precision performance
- ▶ The system will accelerate transformative scientific exploration, such as advancing cancer treatments, exploring clean energy and propelling particle collision research to discover new approaches to physics



# MEGATRON-TURING NATURAL LANGUAGE GENERATION MODEL

The largest and Most Powerful Monolithic Transformer Language Model Trained to Date - 530B Parameters

- ▶ MT-NLG is the largest and the most powerful monolithic transformer language model trained to date, with 530 billion parameters
  - ▶ Result of a collaboration between NVIDIA Megatron-LM and Microsoft DeepSpeed to advance the state of the art in AI for natural language generation
- ▶ MT-NLG has 3x the number of parameters compared to the existing largest model of this type and demonstrates unmatched accuracy in a broad set of natural language tasks
- ▶ The 105-layer, transformer-based MT-NLG improved upon the prior state-of-the-art models in zero-, one-, and few-shot settings and set the new standard for large-scale language models in both model scale and quality



# ELECTRONIC ARTS JOINS GEFORCE NOW



EVERYONE to MATURE 17+  
**E-M**  
ESRB esrb.org



GEFORCE  
NOW

# NEW GEFORCE NOW RTX 3080 MEMBERSHIP TIER

GeForce NOW RTX 3080 Brings Next-Generation Performance to Cloud Gaming

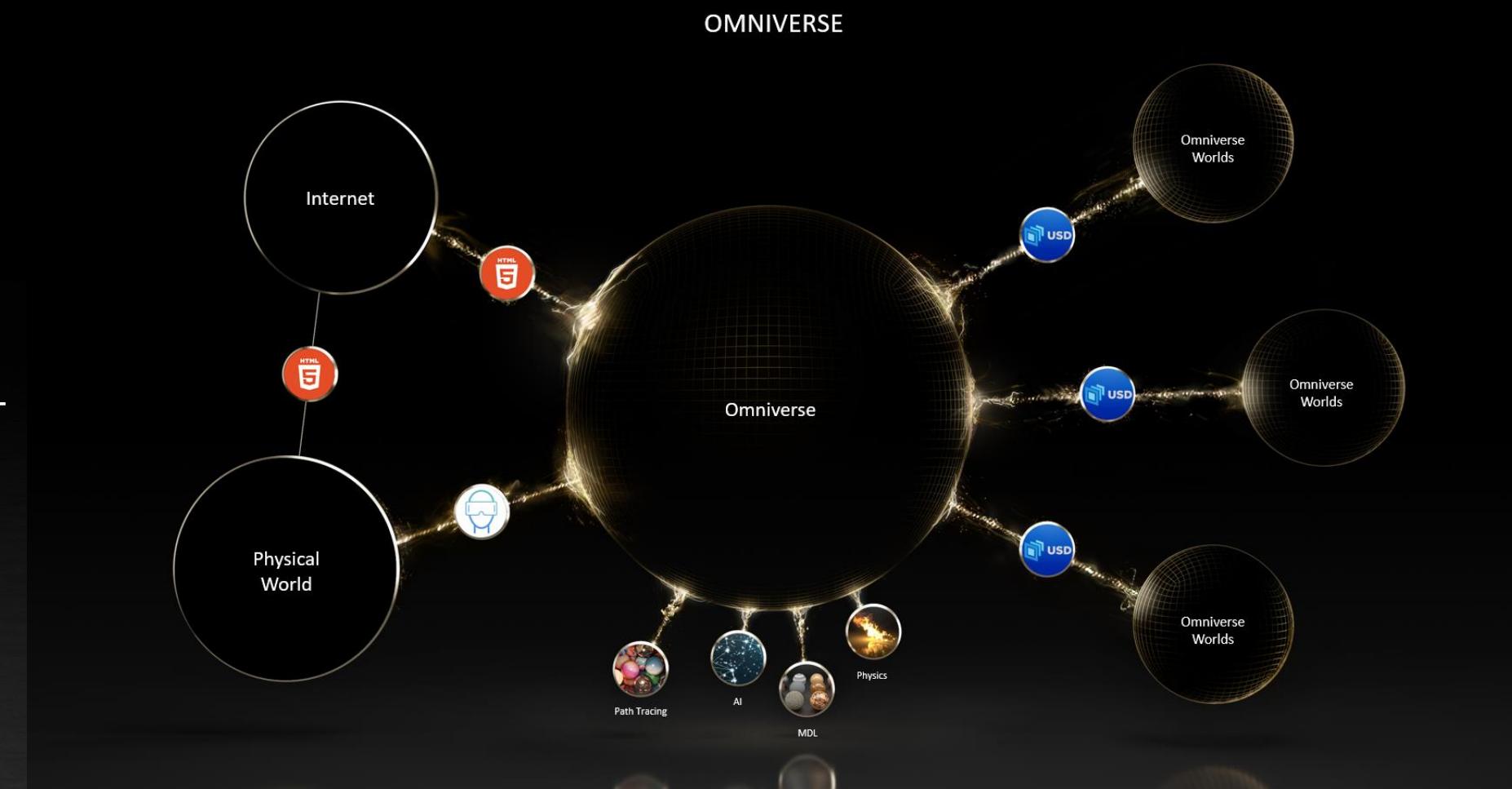
- ▶ NVIDIA's GeForce NOW cloud gaming services adds a new RTX 3080 high performance membership tier
  - ▶ Enables gamers to stream from the world's most powerful gaming supercomputer, the GeForce NOW SuperPOD
- ▶ Each user on the SuperPOD gets the equivalent of their own dedicated RTX 3080 gaming rig
  - ▶ Streaming at up to 1440p resolution and 120 frames per second on PCs and Macs, and 4K HDR at 60 FPS on SHIELD TV
  - ▶ Ultra-low latency that rivals many local gaming experiences
- ▶ Delivers a 70x increase for the average laptop on Steam, 13x for an M1-based Macbook Air and 7x for the most popular desktop configuration on Steam
- ▶ \$100 6-month membership; Availability in North America starting in November and in Europe in December

FREE	PRIORITY	RTX 3080
<p>\$0.<sup>00</sup> / Month</p> <p>1 MONTH      6 MONTHS</p> <p><b>BEST VALUE</b></p> <p>\$49.<sup>99</sup> / 6 Months</p> <p>Equivalent to \$8.33 / month</p> <ul style="list-style-type: none"><li>✓ Basic Rig</li><li>✓ Standard Access</li><li>✓ 1-Hour Session Length</li></ul> <p><a href="#">JOIN</a></p>	<p><b>PRIORITY</b></p> <p>1 MONTH      6 MONTHS</p> <p><b>BEST VALUE</b></p> <p>\$49.<sup>99</sup> / 6 Months</p> <p>Equivalent to \$8.33 / month</p> <ul style="list-style-type: none"><li>✓ Premium Rig   RTX ON</li><li>✓ Priority Access to Gaming Servers</li><li>✓ 6-Hour Session Length</li><li>✓ Up to 1080p at 60 FPS</li></ul> <p><a href="#">JOIN</a></p>	<p><b>HIGHEST PERFORMANCE</b></p> <p>\$99.<sup>99</sup> / 6 Months</p> <p>Limited Quantities</p> <ul style="list-style-type: none"><li>✓ RTX 3080 Rig   RTX ON</li><li>✓ Exclusive Access to RTX 3080 Servers</li><li>✓ 8-Hour Session Length</li><li>✓ Up to 1440p at 120 FPS (PC / Mac)</li><li>✓ 4K HDR (SHIELD TV)</li></ul> <p><a href="#">PREORDER</a></p>

# GTC: NVIDIA OMNIVERSE NOW GENERALLY AVAILABLE

Tens of Millions of Designers Can Now Create and Simulate 3D Virtual Worlds and Digital Twins in Real Time

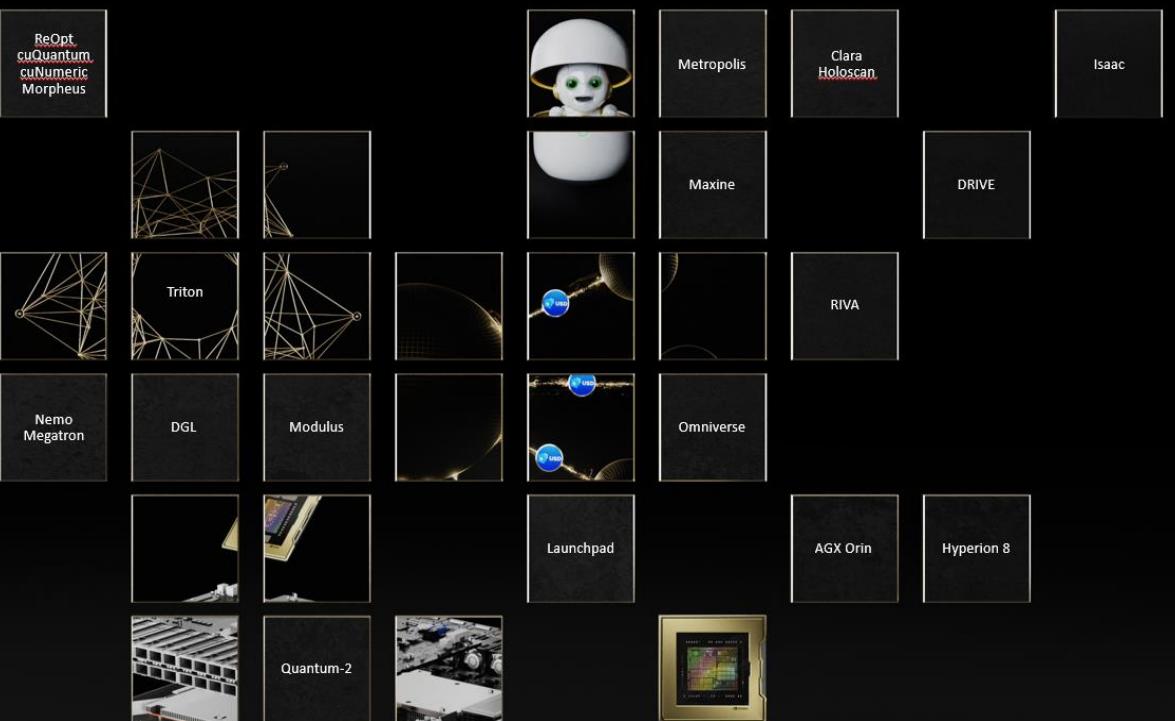
- ▶ We also announced two new offerings for Omniverse:
  - ▶ Omniverse Avatar - platform for generating interactive AI avatars leveraging NVIDIA's technologies across speech AI, computer vision, natural language understanding, recommendation engines and simulation technologies
    - ▶ Opens the door to the creation of AI assistants that are easily customizable for virtually any industry
    - ▶ One example of Omniverse Avatar is NVIDIA DRIVE Concierge, an AI-based in-vehicle personal assistant
  - ▶ Omniverse Replicator - powerful data-generation engine that produces physically simulated synthetic data for training deep neural networks
    - ▶ Replicator augments real world data with massive, diverse, and physically accurate synthetic datasets to help accelerate development of AIs
    - ▶ NVIDIA DRIVE Sim and Isaac Sim are the first two implementations of the engine



# GTC: NEW, UPDATED ACCELERATED COMPUTING LIBRARIES

65 New and Updated Software Development Kits

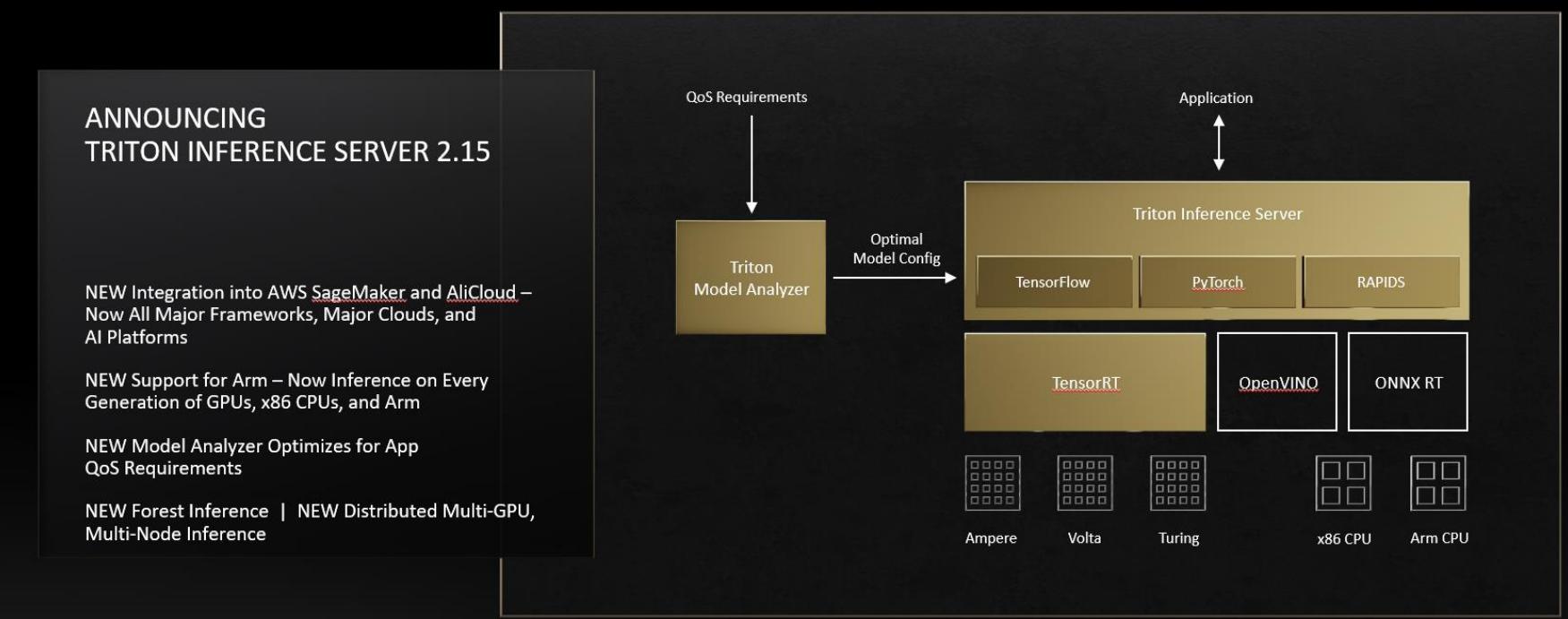
- ▶ NVIDIA introduced 65 new and updated software development kits - including libraries, code samples and guides
- ▶ Catalog now consist of over 150 SDKs, supporting ~3M developers - up 6x over the past 5 years
- ▶ CUDA has been downloaded ~30M times, 7M in the last year alone
- ▶ New or updated SDKs include:
  - ▶ ReOpt for real-time logistics
  - ▶ cuNumeric for array computing
  - ▶ cuQuantum for quantum computing
  - ▶ Modulus for physics-driven digital twins
  - ▶ Morpheus for deep learning cybersecurity



# GTC: MAJOR UPDATES TO TRITON INFERENCE SERVER

25,000+ Companies Worldwide Using NVIDIA AI Inference

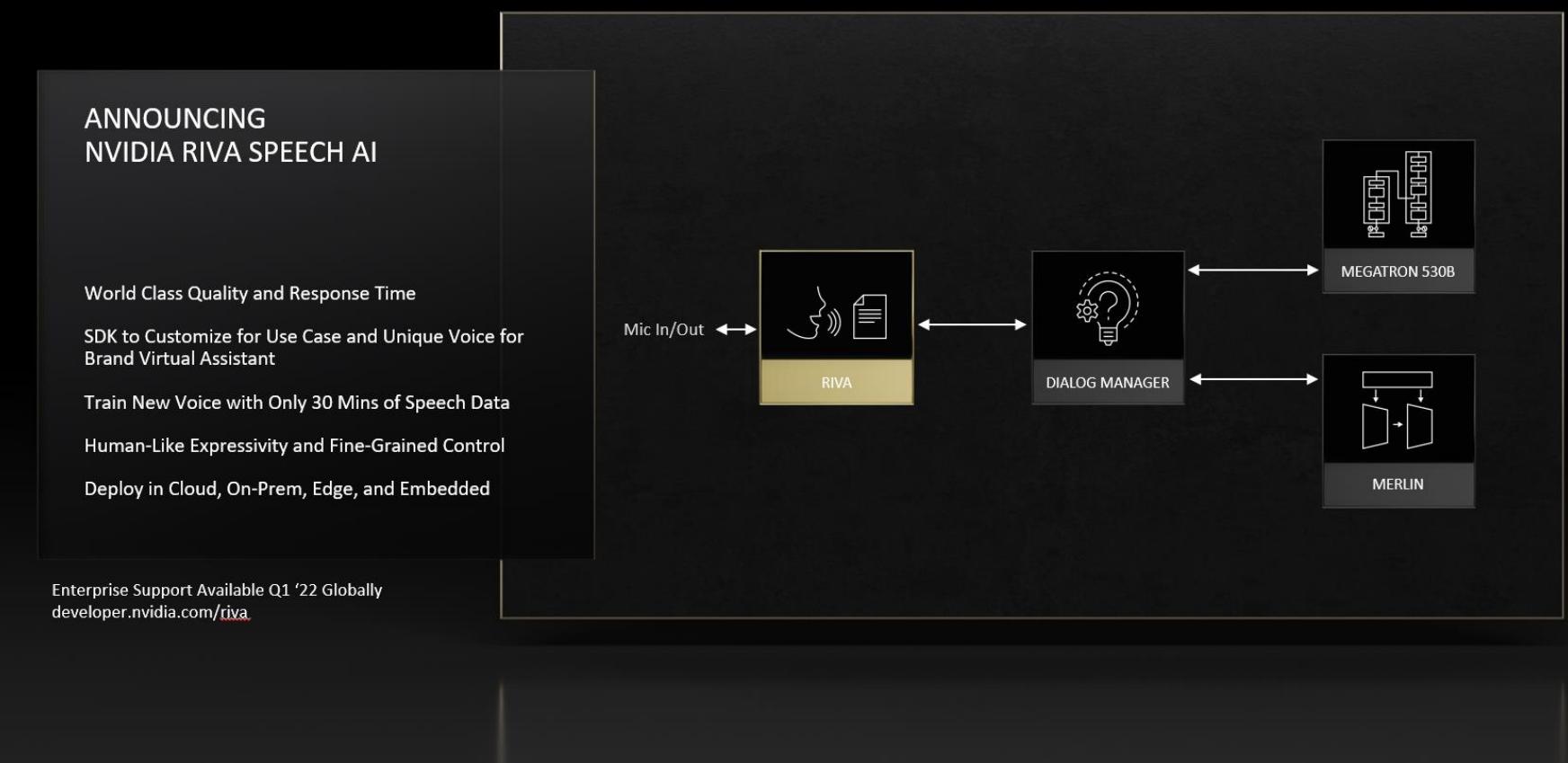
- ▶ Capital One, Microsoft, Samsung Medison, Siemens Energy and Snap, among the 25,000+ companies using NVIDIA AI Inference
- ▶ Updates include latest releases of:
  - ▶ NVIDIA Triton Inference Server software which provides cross-platform inference on all AI models and frameworks
  - ▶ NVIDIA TensorRT which optimizes AI models and provides a runtime for high-performance inference on NVIDIA GPUs
- ▶ We also introduced the NVIDIA A2 Tensor Core GPU, a low-power, small-footprint accelerator for AI inference at the edge that offers up to 20x more inference performance than CPUs



# GTC: NVIDIA RIVA CUSTOM VOICE AND ENTERPRISE AVAILABILITY

NVIDIA RIVA to be Commercially Available for Enterprises Early Next Year

- ▶ NVIDIA RIVA is our speech AI software with applicability to a wide range of applications such virtual assistants and video conferencing
- ▶ World-class automatic speech recognition and text-to-speech capabilities that are customizable to different accents and domains
- ▶ NVIDIA Riva Custom Voice is a new feature that enables the creation of custom, human-like voices in just a day
- ▶ In less than three years, NVIDIA's conversational AI software has been downloaded more than 250,000 times, with broad adoption across a variety of industries
  - ▶ Early customers include RingCentral and Ping An
  - ▶ Dozens of software-makers are also using NVIDIA conversational AI in production

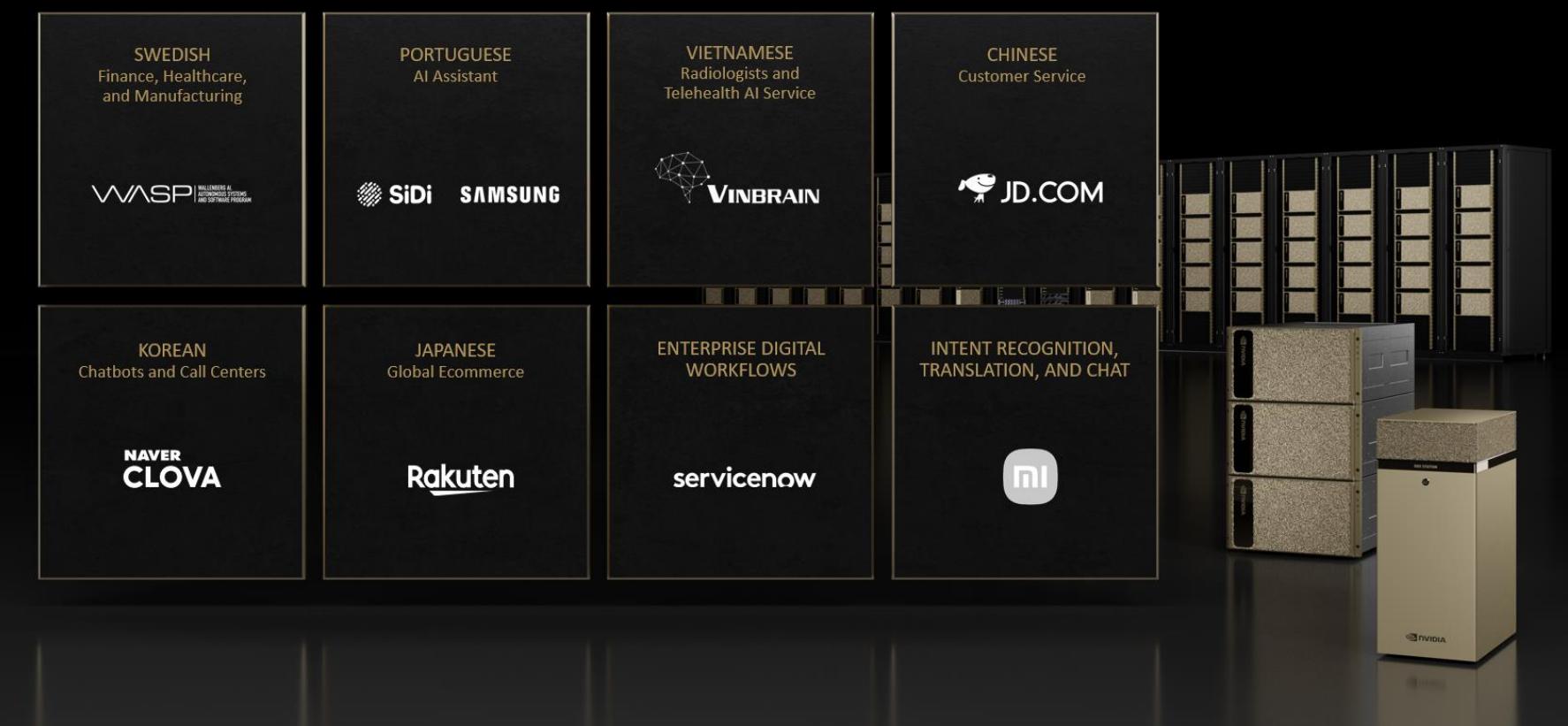


# GTC: NVIDIA BRINGS LARGE LANGUAGE AI MODELS TO ENTERPRISES

Enabling Enterprises to Build Their Own AI Applications That Understand Language

- ▶ NVIDIA NeMo Megatron framework for training large language models (LLM) with trillions of parameters
  - ▶ Automates the complexity of LLM training with data processing libraries that ingest, curate, organize and clean data
  - ▶ Enables the training of large language models to be distributed efficiently across thousands of GPUs
- ▶ Megatron 530B customizable LLM that can be trained for new domains and languages
- ▶ NVIDIA Triton Inference Server with multi-GPU, multi-node distributed inference functionality

LARGE LANGUAGE MODELS TAKING HPC MAINSTREAM



# GTC: JETSON AGX ORIN FOR EDGE AI & AUTONOMOUS MACHINES

The World's Smallest, Most Powerful and Energy-Efficient AI Supercomputer for Embedded Computing at the Edge

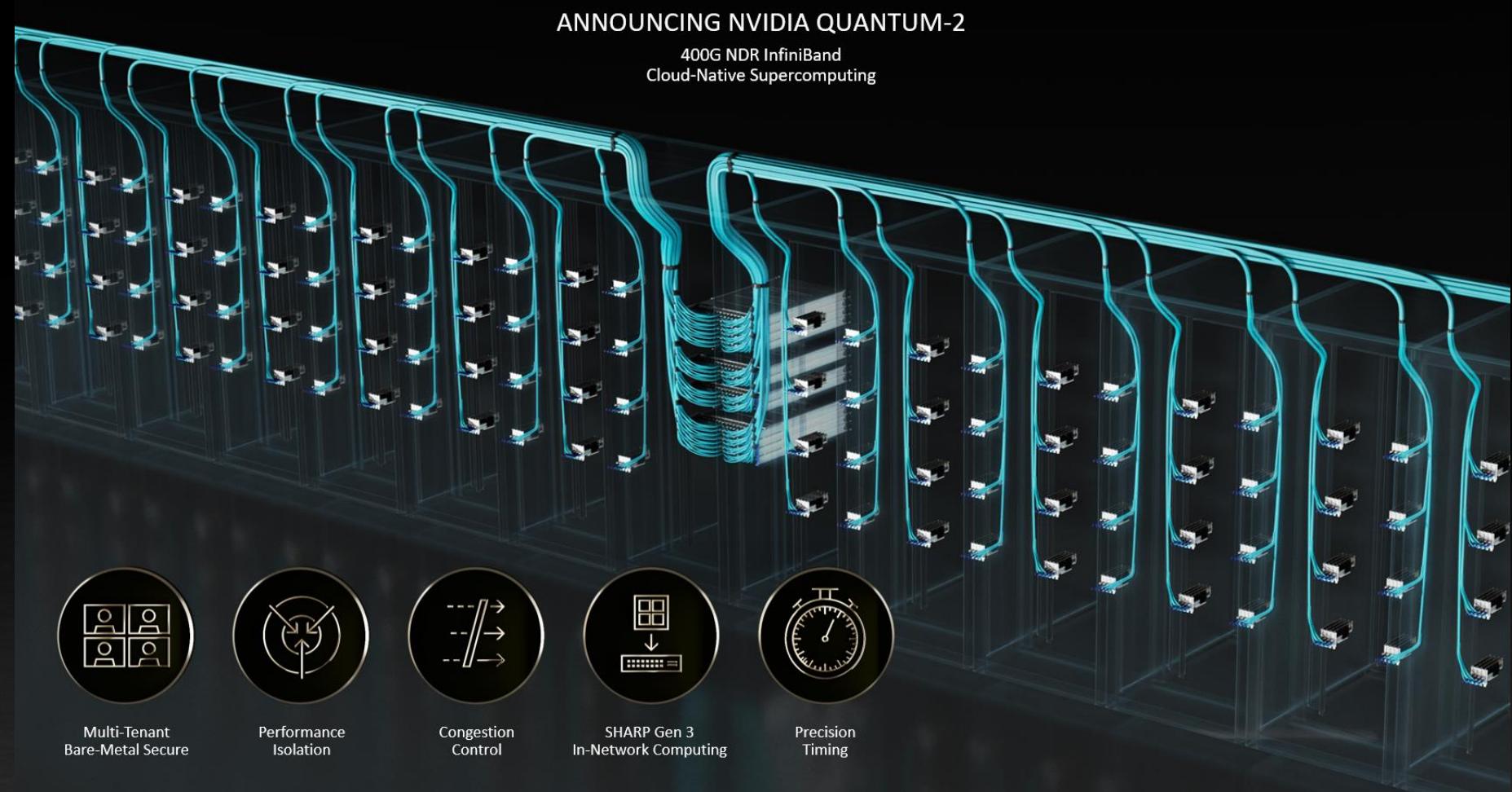
- ▶ Built on the NVIDIA Ampere architecture, Jetson AGX Orin provides 6x the processing power and maintains form factor and pin compatibility with its predecessor, Jetson AGX Xavier
- ▶ Delivers 200 trillion operations per second, similar to that of a GPU-enabled server but in a size that fits in the palm of your hand
- ▶ Powers NVIDIA Clara Holoscan, our new computing platform for software defined medical devices
- ▶ Available in the first quarter of 2022



# GTC: NVIDIA QUANTUM-2 400GBPS NETWORKING

The Next Generation of its InfiniBand Networking Platform

- ▶ The most advanced end-to-end networking platform ever built
- ▶ 400Gb/s InfiniBand networking platform that consists of NVIDIA Quantum-2 switch, ConnectX-7 network adapter, BlueField-3 data processing unit (DPU) and supporting software
- ▶ Supercomputing centers are increasingly opening to multitudes of users, many from outside their organizations; and CSPs are beginning to offer more supercomputing services to their customers
  - ▶ Both will benefit from Quantum-2's secure, cloud-native, multi-tenant, bare-metal performance for AI, data analytics, and HPC applications
- ▶ Availability:
  - ▶ NVIDIA Quantum-2 switch is available now
  - ▶ ConnectX-7 will sample in January 2022
  - ▶ BlueField-3 InfiniBand will sample in May 2022





# NVIDIA OVERVIEW

# NVIDIA – A COMPUTING PLATFORM COMPANY



Headquarters: Santa Clara, CA  
Headcount: ~21,600

NVIDIA pioneered accelerated computing to help solve the most challenging computational problems. The approach is broadly recognized as the way to advance computing as Moore's law ends and AI lifts off. NVIDIA's platform is installed in several hundred million computers, is available in every cloud and from every server maker, powers 355 of the TOP500 supercomputers, and boasts 3.0 million developers.

# NVIDIA AT A GLANCE

## Accelerated Computing Pioneer

### BRIEF HISTORY

**1993:** Founded by Jensen Huang, Chris Malachowsky, and Curtis Priem

**1999:** IPO on NASDAQ at \$12 (prior to 5 stock splits, now 48:1)

**2001:** Xbox win; fastest semiconductor company to reach \$1B in sales

**2006:** Unveils CUDA architecture, expanding to scientific computing

**2016:** Introduces first products for AI and autonomous driving

**2020:** Acquires Mellanox for \$7B; launches DPU as new processor class

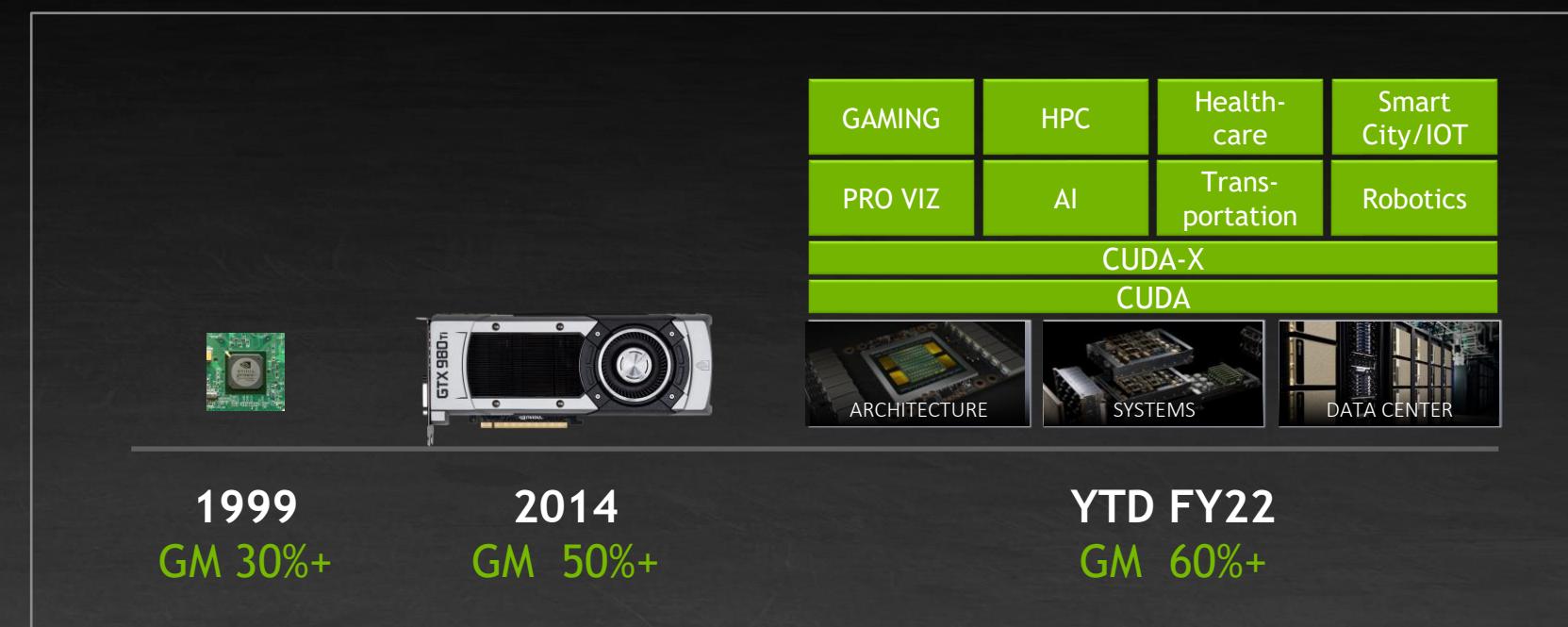
### REVENUE BY MARKET PLATFORM



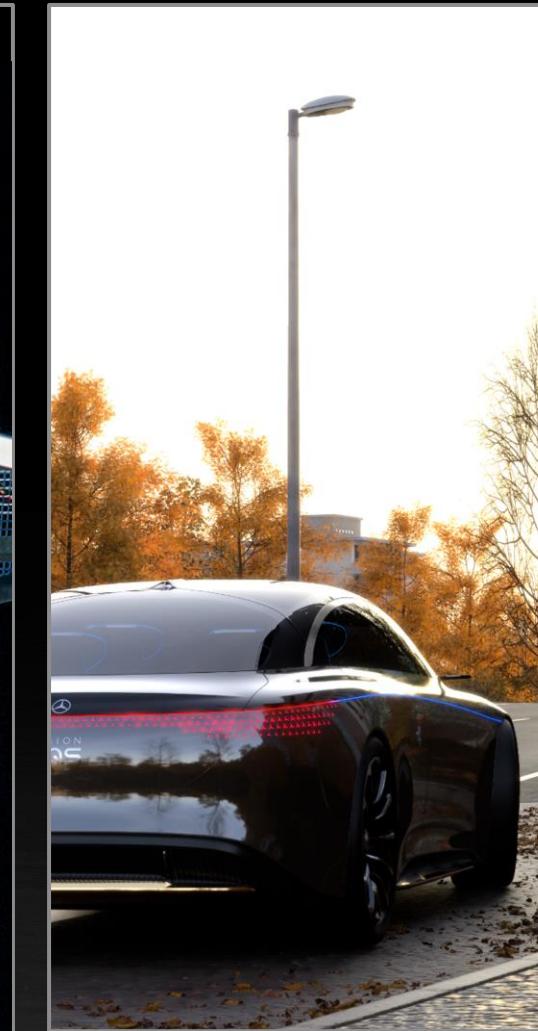
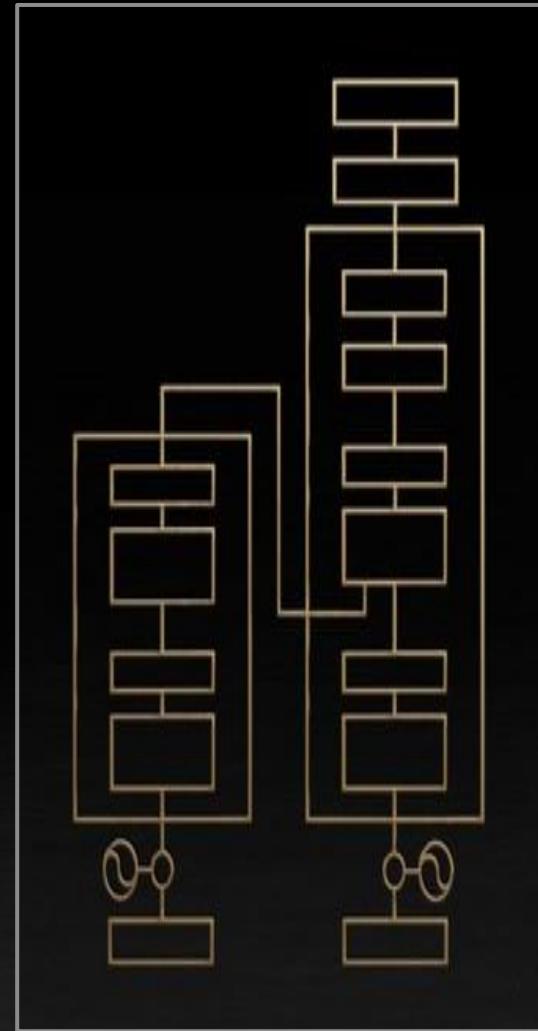
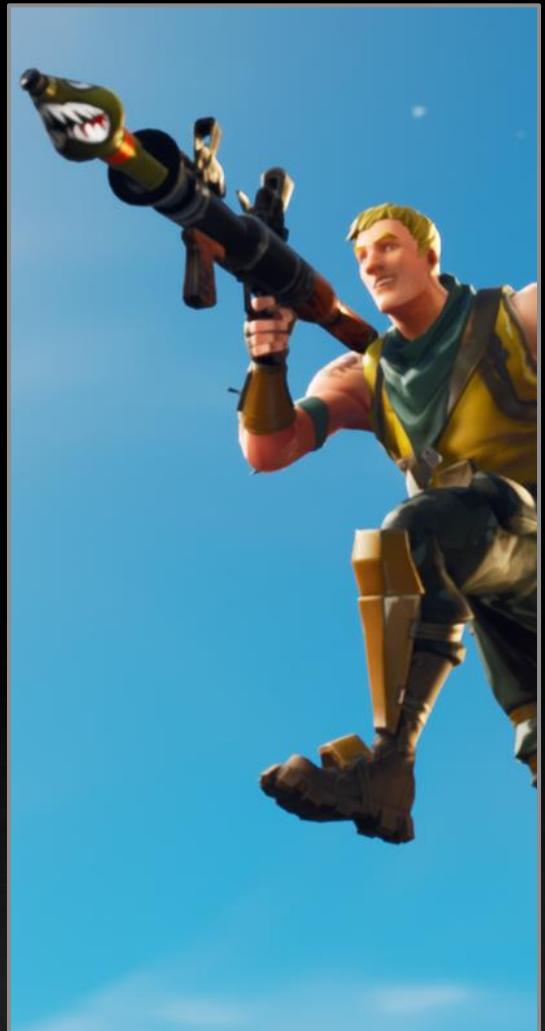
### RECOGNITIONS

Harvard Business Review's **The CEO 100**  
Fortune's **Best Places to Work**  
MIT Tech Review's **50 Smartest Companies**  
Fortune's **World's Most Admired Companies**  
Forbes **JUST 100 Best Corporate Citizens**  
Dow Jones **Sustainability Index**

### FROM CHIP VENDOR TO COMPUTING PLATFORM



# TREMENDOUS MARKET FORCES DRIVING NVIDIA GROWTH



Gaming

Artificial Intelligence

Data Center

AI on 5G

Autonomous Systems

Omniverse

# OUR CORE BUSINESSES

**FY21 Revenue \$7.76B,  
5-year CAGR of 22%**

**Strong market position** and technology leadership

Compounded long-term unit and ASP growth

200M+ gamers on our platform

Strong Gaming ecosystem

**Multiple secular growth drivers:** RTX upgrades, expanding population of gamers and creators, eSports, VR, rising production value of games, gaming laptops and cloud gaming

Gaming  
47% of FY21 Rev

**FY21 Revenue of \$6.70B,  
5-year CAGR of 82%**

**Leader in deep learning/AI** - used by all major cloud computing providers and thousands of enterprises

**Leader in HPC** - in 8 of the top 10 and 342 of the top 500 fastest supercomputers

**Multiple secular growth drivers:** fast growing adoption of AI in every major industry; rising compute needs unmet by conventional approaches such as x86 CPUs; data-center scale computing

Data Center  
40% of FY21 Rev

**FY21 Revenue of \$1.05B,  
5-year CAGR of 7%**

**90%+ market share** in graphics for workstations

**Diversified end markets**, e.g. media & entertainment, architecture, engineering & construction, public sector

Strong software ecosystem

**Multiple secular growth drivers:** expanding creative & design workflows, mobile workstations, rising adoption of AR/VR across industries, Omniverse Enterprise subscription software

Professional Visualization  
6% of FY21 Rev

**FY21 Revenue of \$536M,  
5-year CAGR of 11%**

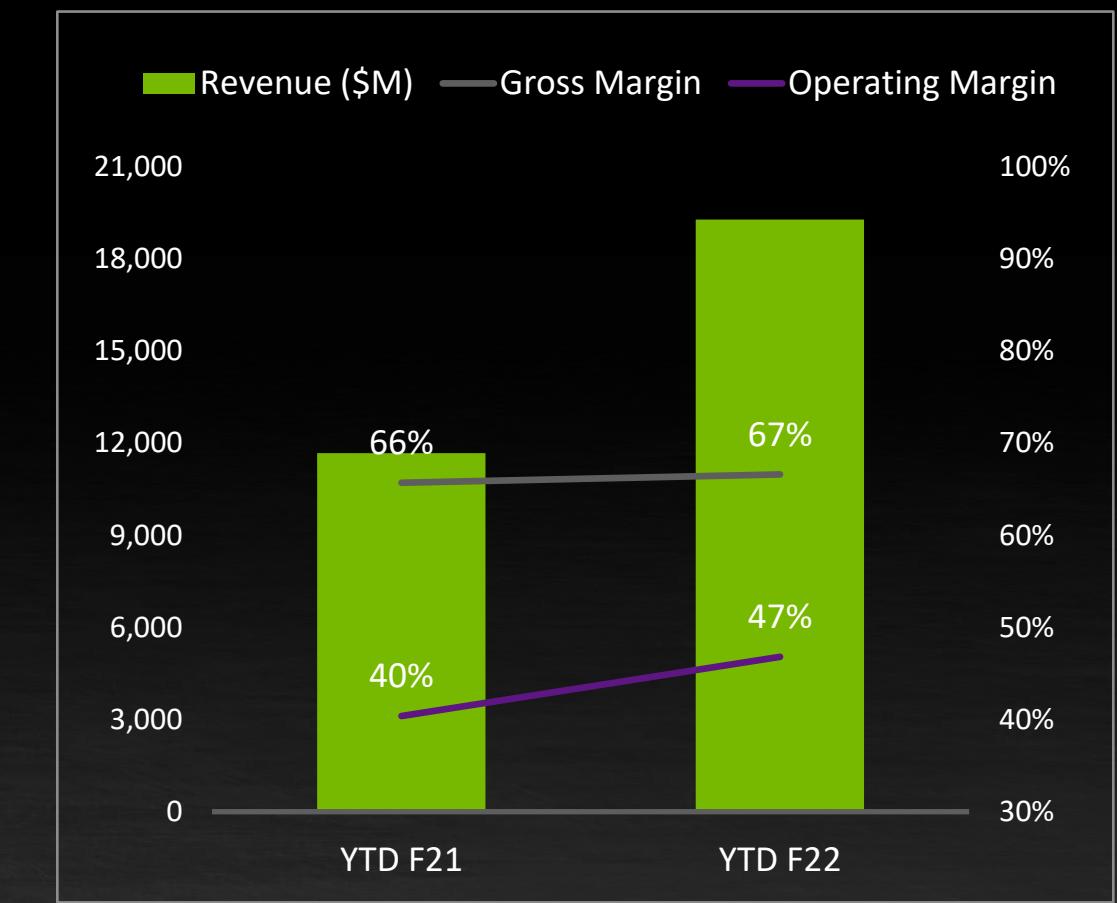
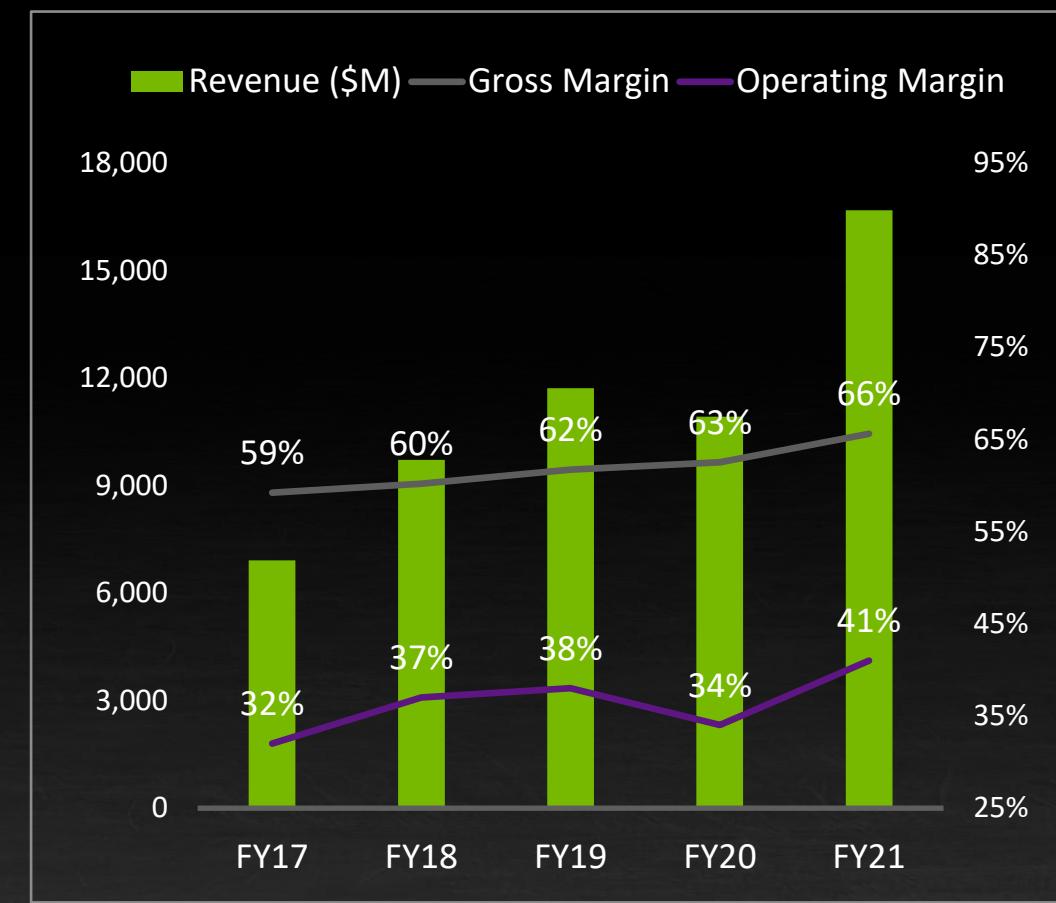
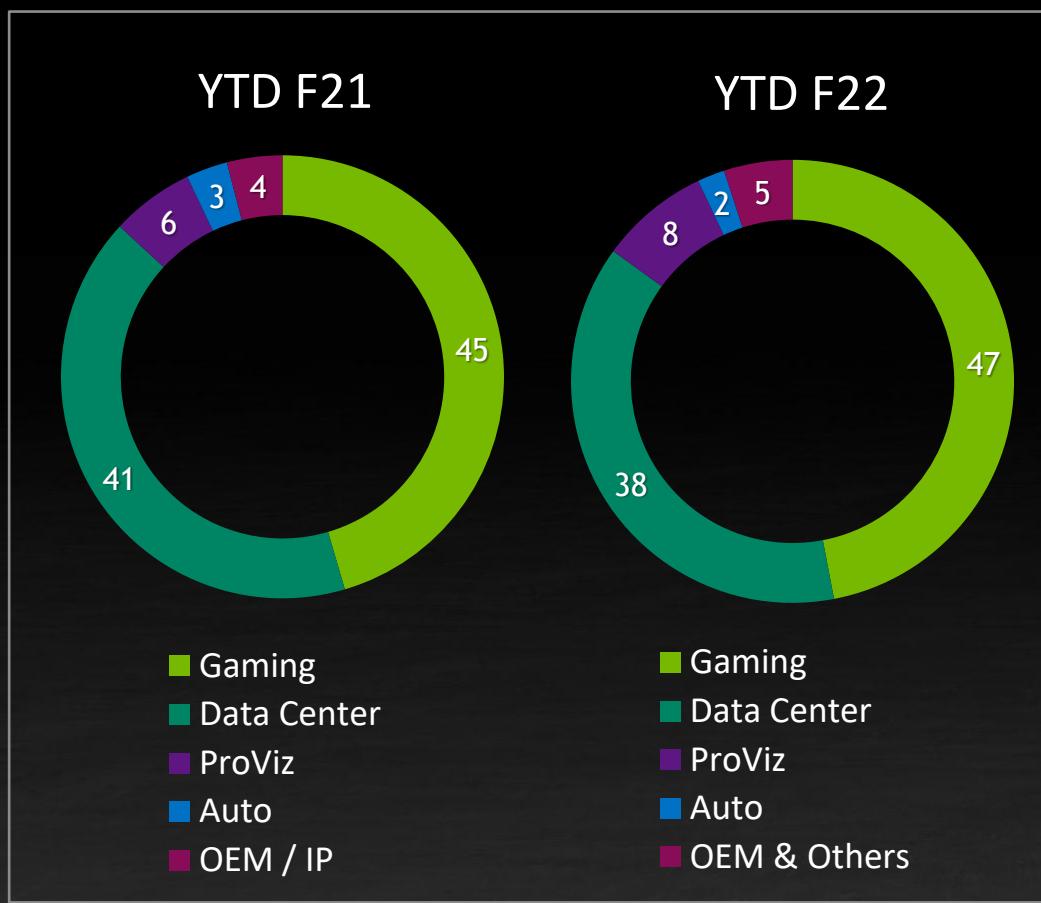
Current revenue driven largely by infotainment, AI Cockpit

**Future growth expected to be driven largely by Autonomous Vehicle (AV)** solution offering full hardware & software stack; \$8B design win pipeline

**Multiple secular growth drivers:** transition to self-driving, software-defined cars and AI cockpits, with new software and services business models

Automotive  
3% of FY21 Rev

# STRONG, PROFITABLE GROWTH

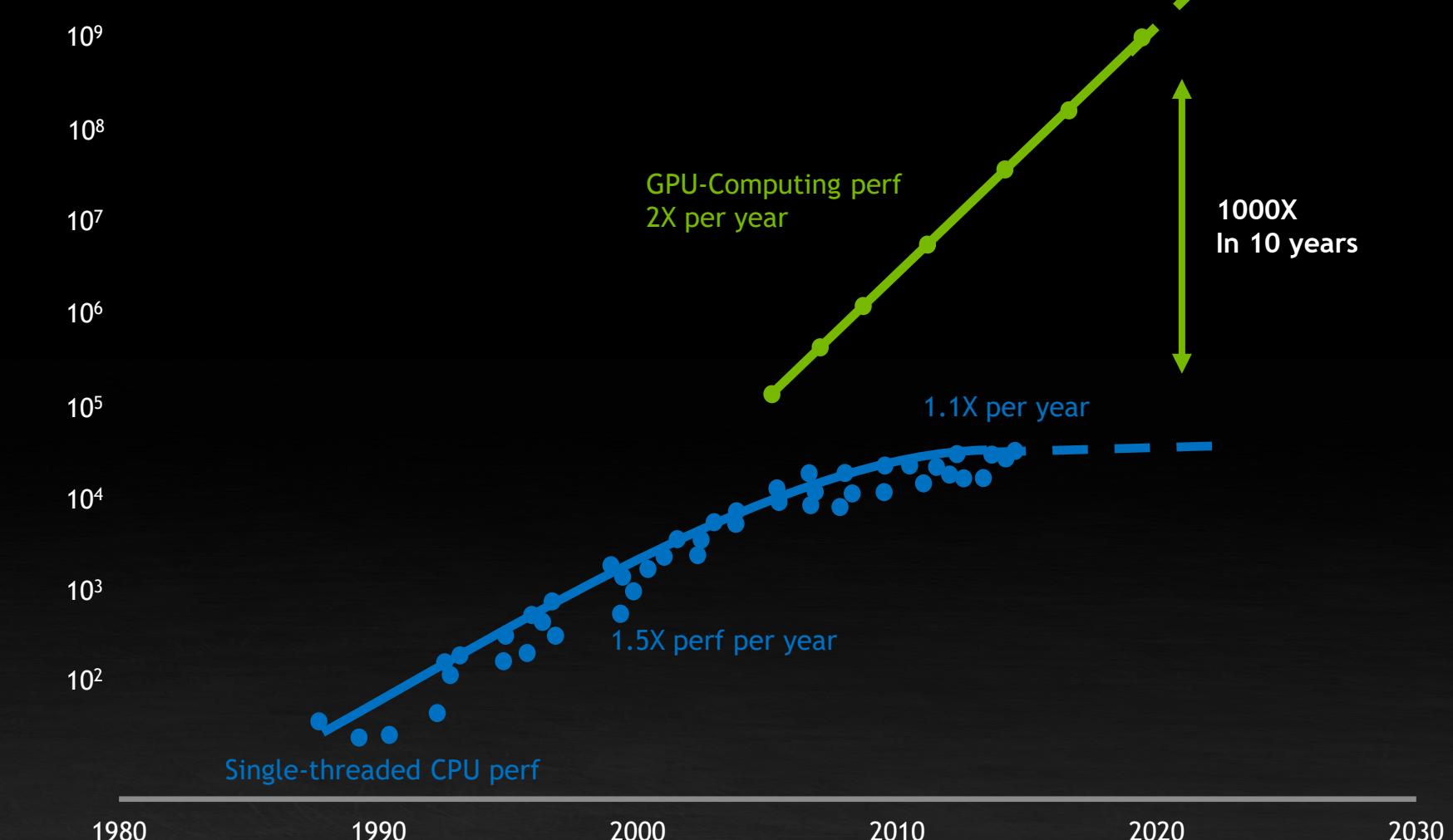


Refer to Appendix for reconciliation of Non-GAAP measures. Gross margin and operating margin are rounded to the nearest percent in the charts above.

# WHY ACCELERATED COMPUTING?

Advancing Computing in the Post-Moore's Law Era

- ▶ The world's demand for computing power continues to grow exponentially, yet CPUs are no longer keeping up as Moore's law has ended.
- ▶ NVIDIA pioneered GPU-accelerated computing to solve this challenge.
- ▶ Optimizing across the entire stack – from silicon to software – allows NVIDIA to advance computing in the post-Moore's law era for large and important markets.
- ▶ Gaming, Pro Viz, High Performance Computing (HPC), AI, Cloud, Transportation, Healthcare, Robotics, and the Internet of Things (IOT).



# WORLD LEADER IN ACCELERATED COMPUTING

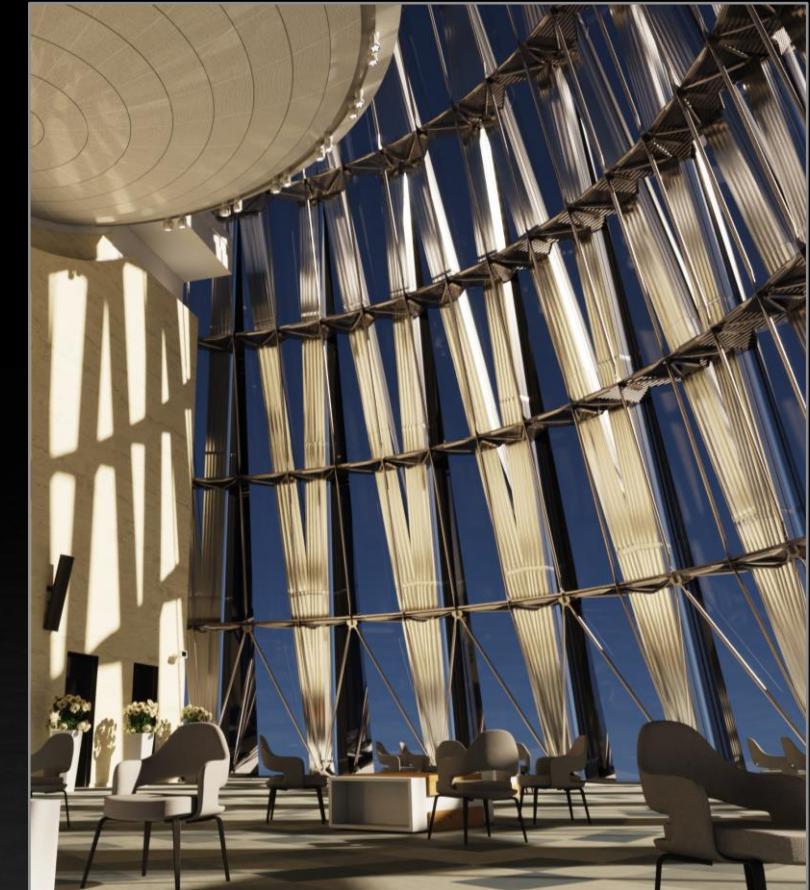
## Our Four Market Platforms & Key Brands



**Gaming**  
GeForce GPUs for PC Gamers



**Data Center**  
DGX/HGX/EGX for HPC/AI Compute  
NVIDIA Networking



**Professional Visualization**  
Quadro/NVIDIA RTX  
for Workstations



**Auto**  
DRIVE for Autonomous Vehicles

# GAMING

GeForce – The World's Largest Gaming Platform



- ▶ #1 in PC gaming with more than 3X the revenue of the other major GPU vendor
- ▶ Expanding the market with gaming laptops and cloud gaming
- ▶ Powering the Nintendo Switch console

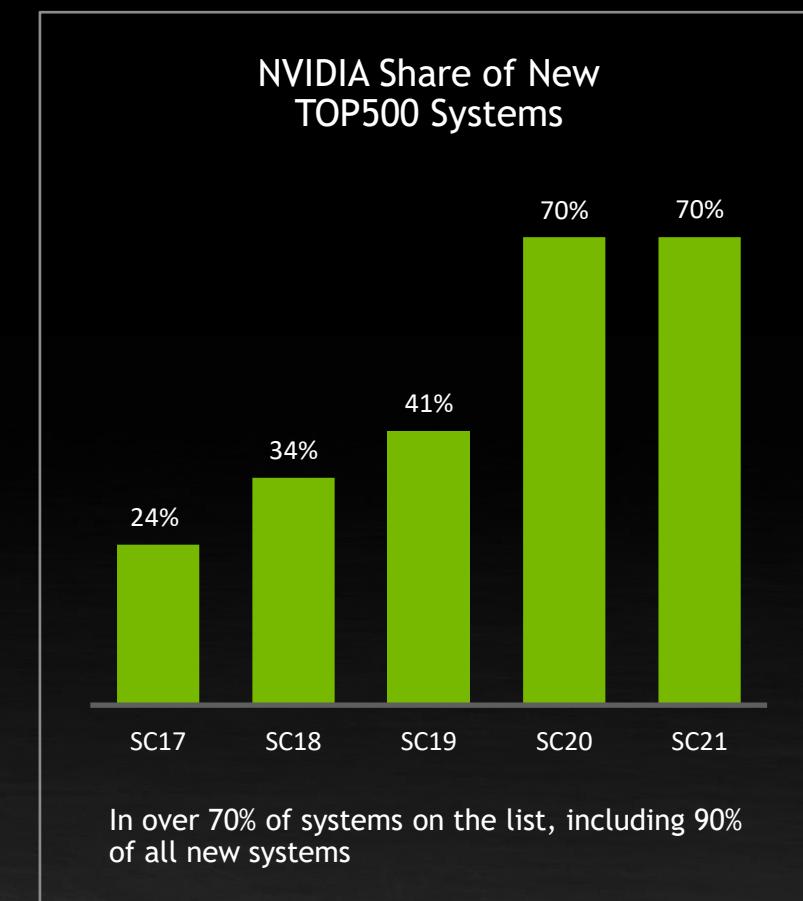
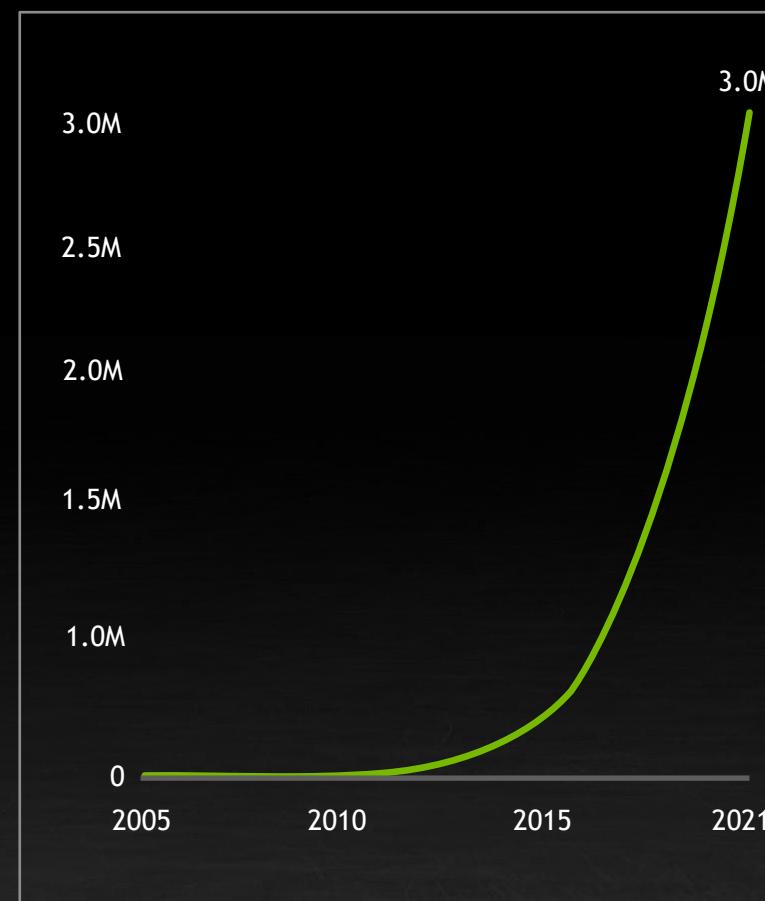
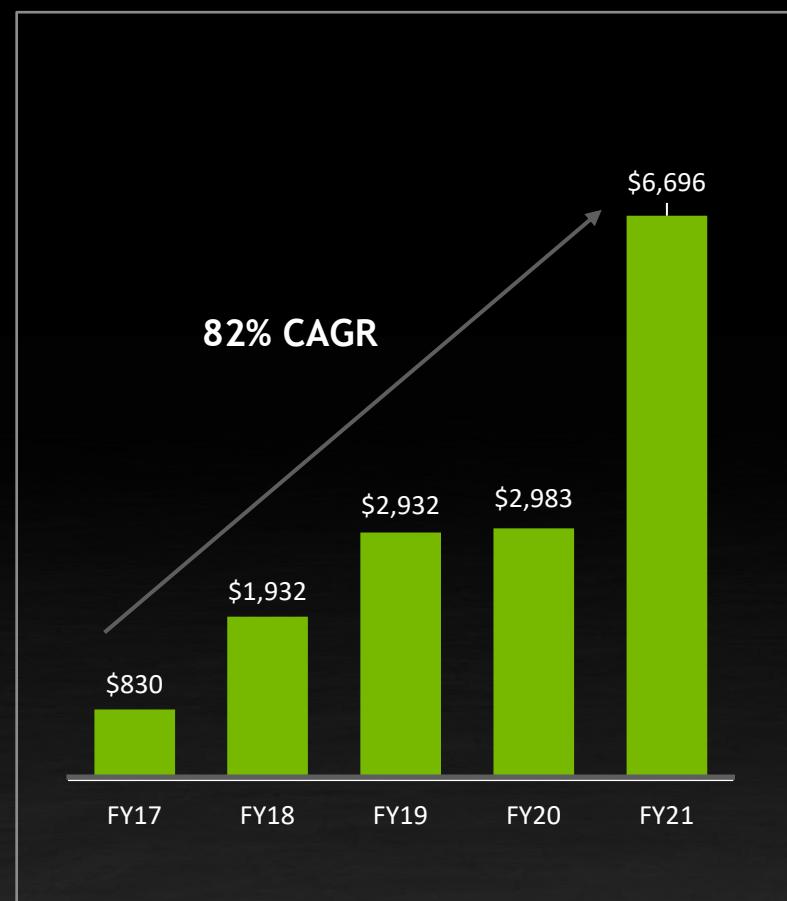
Highlights



200M+ Gamers on GeForce

# DATA CENTER

## High Performance Computing (HPC) and AI



Revenue (\$M)

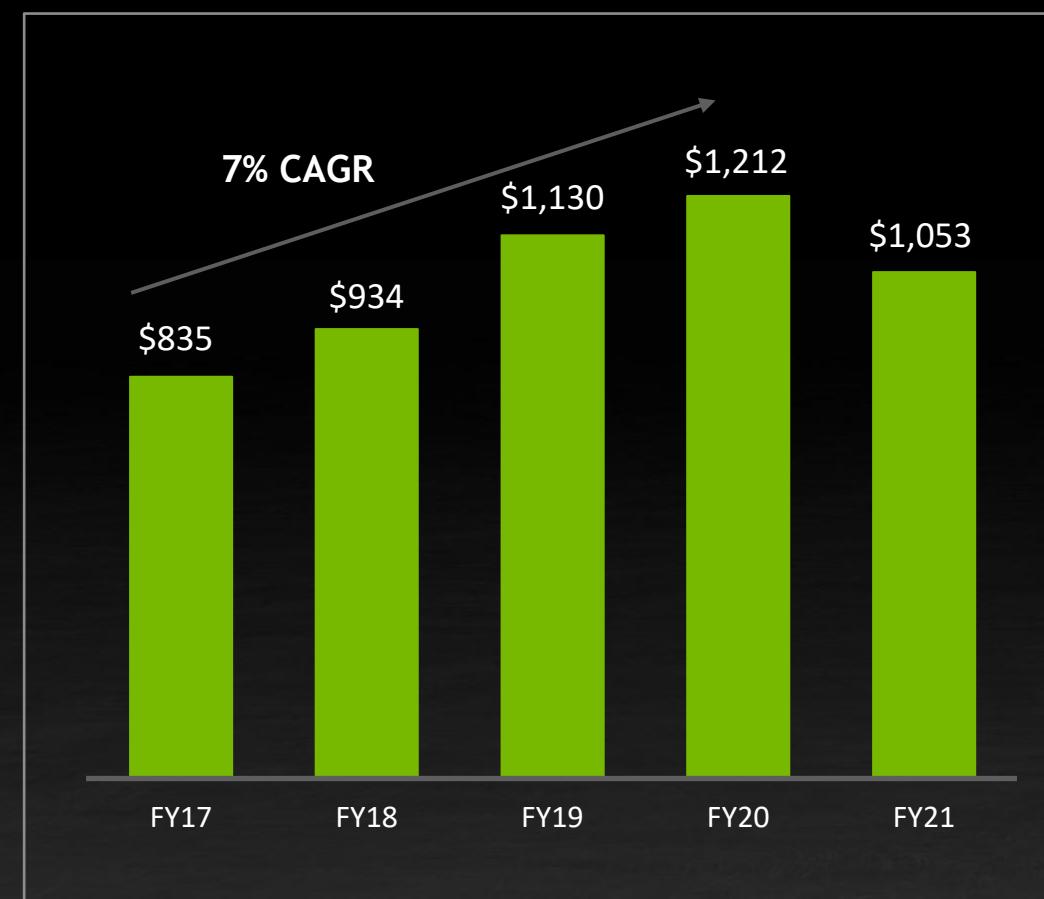
Registered NVIDIA Developers

Every Major Cloud Provider

90%+ Share of Accelerators  
in Supercomputing

# PROFESSIONAL VISUALIZATION

## Workstation Graphics



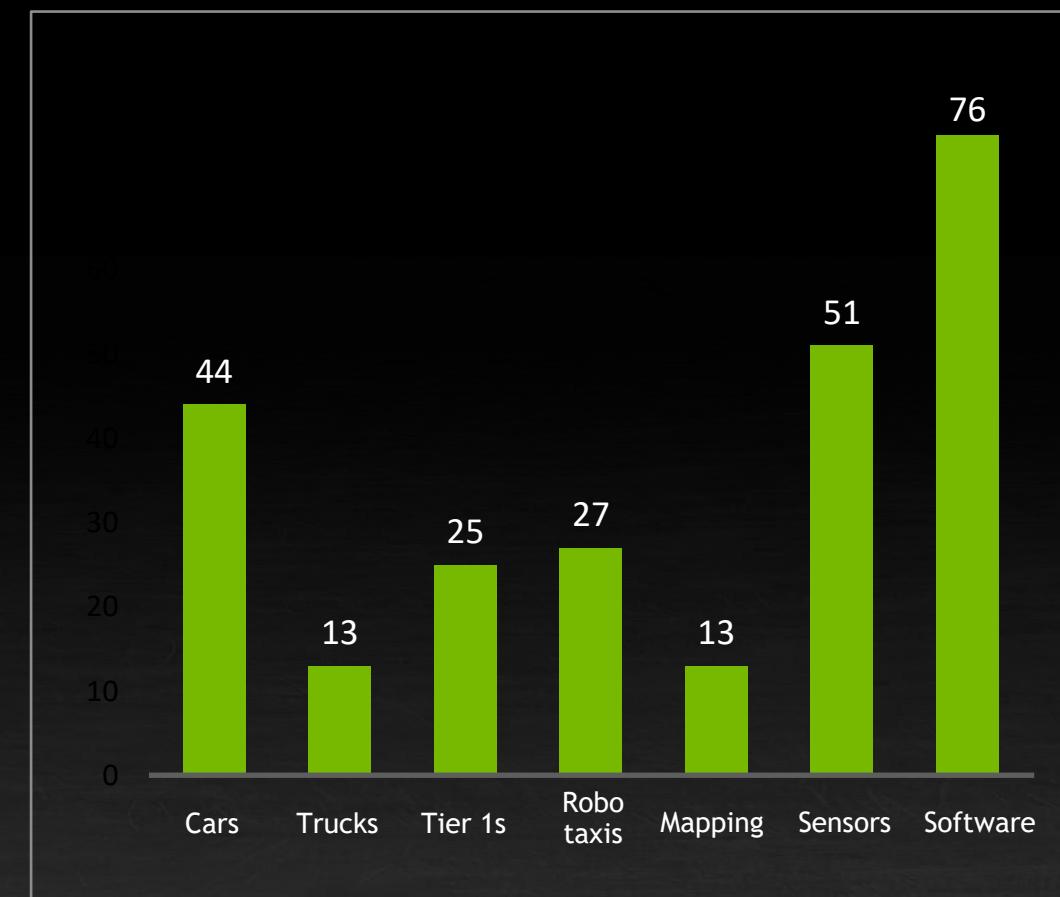
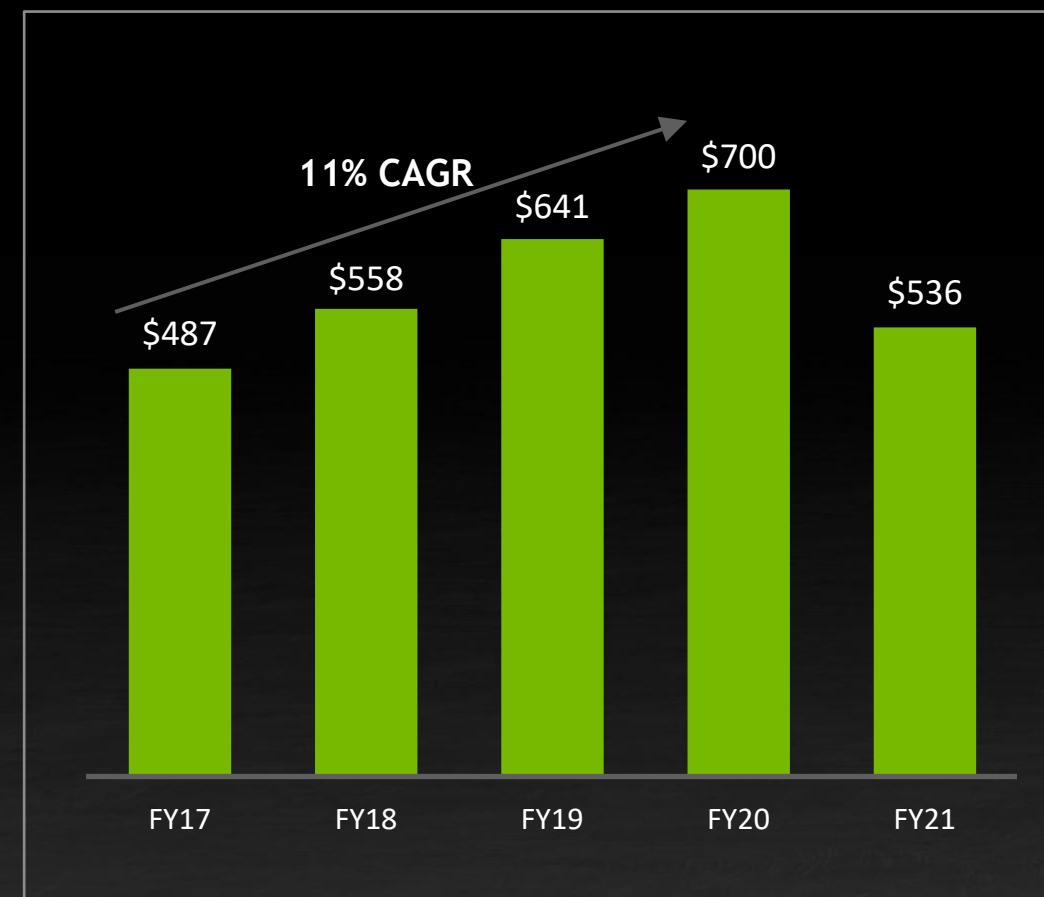
50+ Applications  
Unlocking New Markets



45M Designers and Creatives

# AUTO

## Infotainment and Autonomous Vehicles



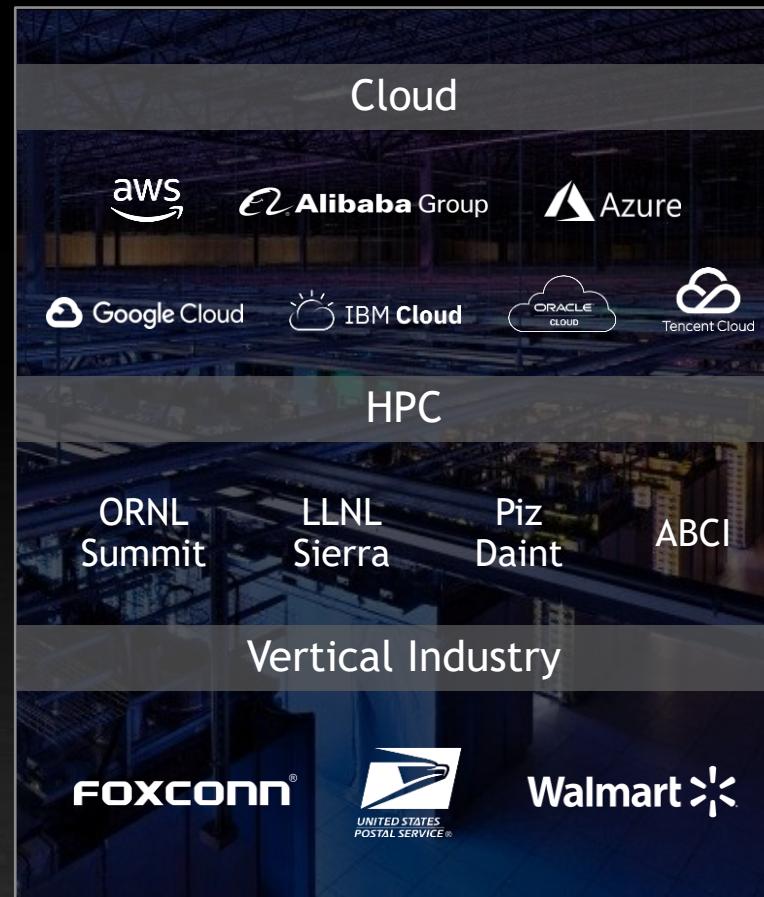
Strong Partnership / Ecosystem

# LARGE AND DIVERSE CUSTOMER BASE

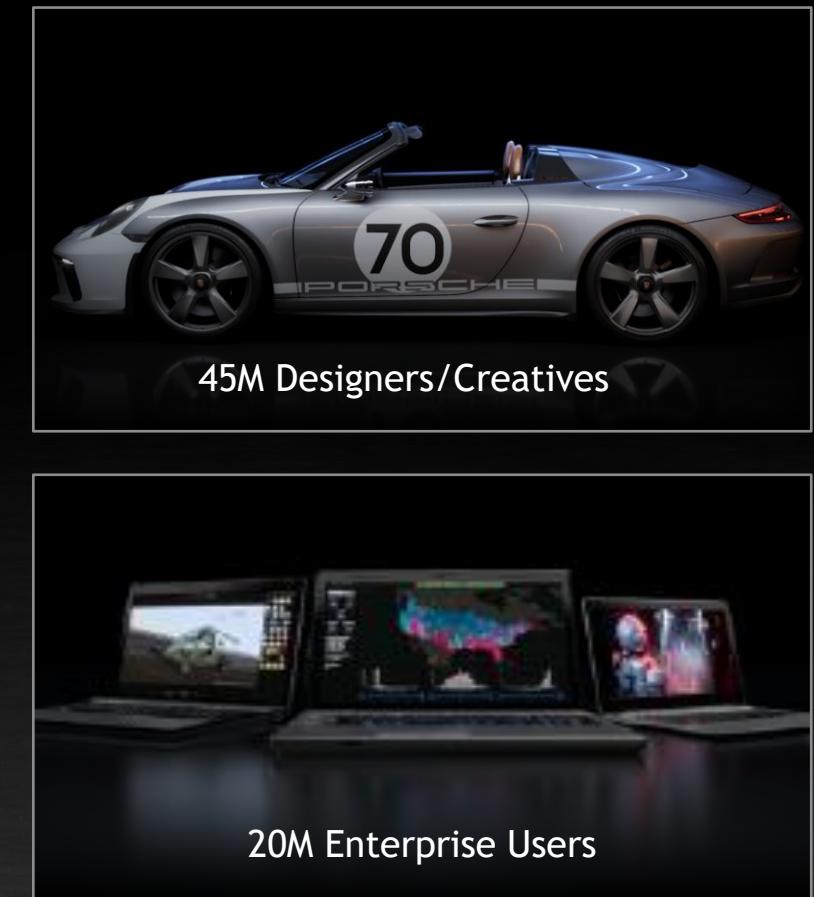
Reaching Hundreds of Millions of End Users Through Hundreds of Customers



Gaming



Data Center

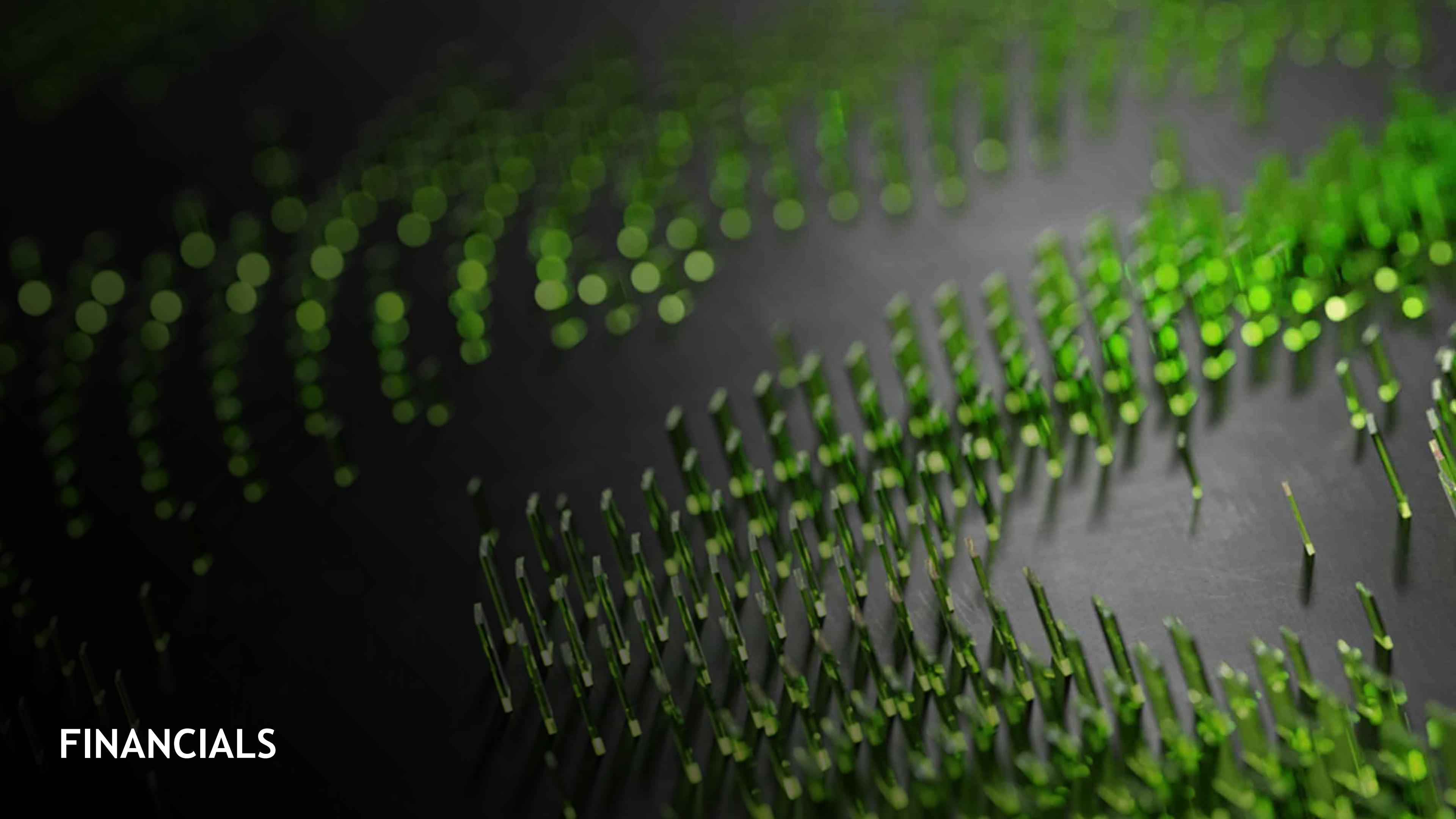


Pro Visualization



Auto

No Customer Larger Than 11% of Total Revenues in Any of the Past 3 Fiscal Years

The background of the slide features a close-up, low-angle shot of vibrant green grass blades. The grass is dense and fills the frame, with some blades in sharp focus in the foreground and others blurred into soft green circles in the background.

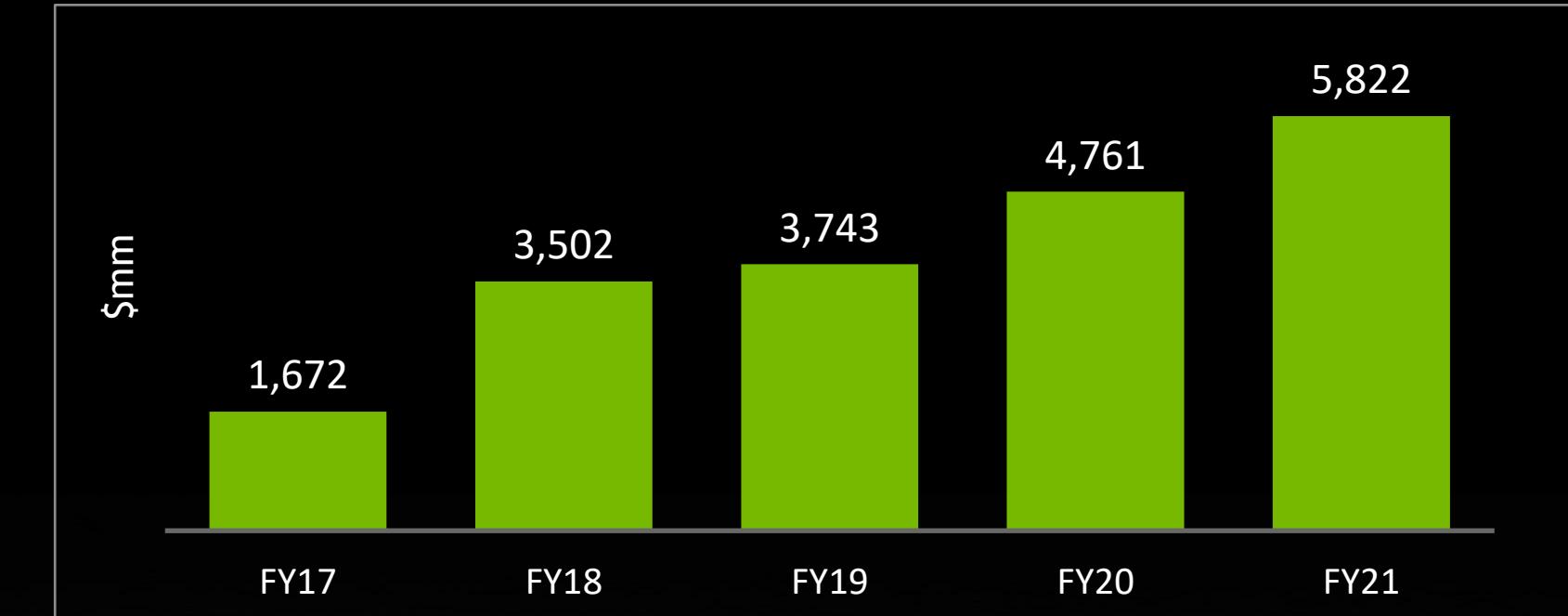
**FINANCIALS**

# ANNUAL CASH & CASH FLOW METRICS

OPERATING INCOME (NON-GAAP)



OPERATING CASH FLOW



FREE CASH FLOW (NON-GAAP)



CASH BALANCE



Cash balance is defined as cash and cash equivalents plus marketable securities



# COMMITMENT TO ESG

Building One of the World's Great Companies Through People, Innovation, and Energy Efficient Technology

## PEOPLE FIRST

“America’s Most Just Companies”  
#1 in Semiconductors & Equipment  
#1 - Worker Treatment  
FORBES 2021

“100 Best Companies to Work For”

FORTUNE

“2021 Best Places  
to Work”

“Best Places to Work.  
Employee’s Choice”

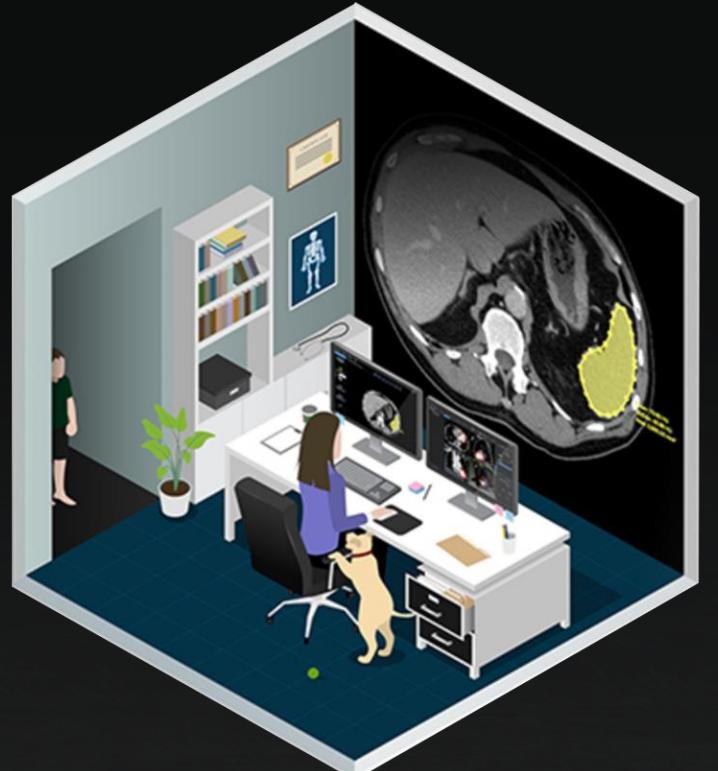
GLASSDOOR

“100 Best  
Corporate  
Citizens”  
CRO MAGAZINE

“Best Places to Work  
for LGBT Equality”  
HUMAN RIGHTS CAMPAIGN

## SOCIETAL INNOVATION

Helping healthcare institutions harness the power of AI and high-performance computing to define the future of medicine.



## ENERGY EFFICIENCY

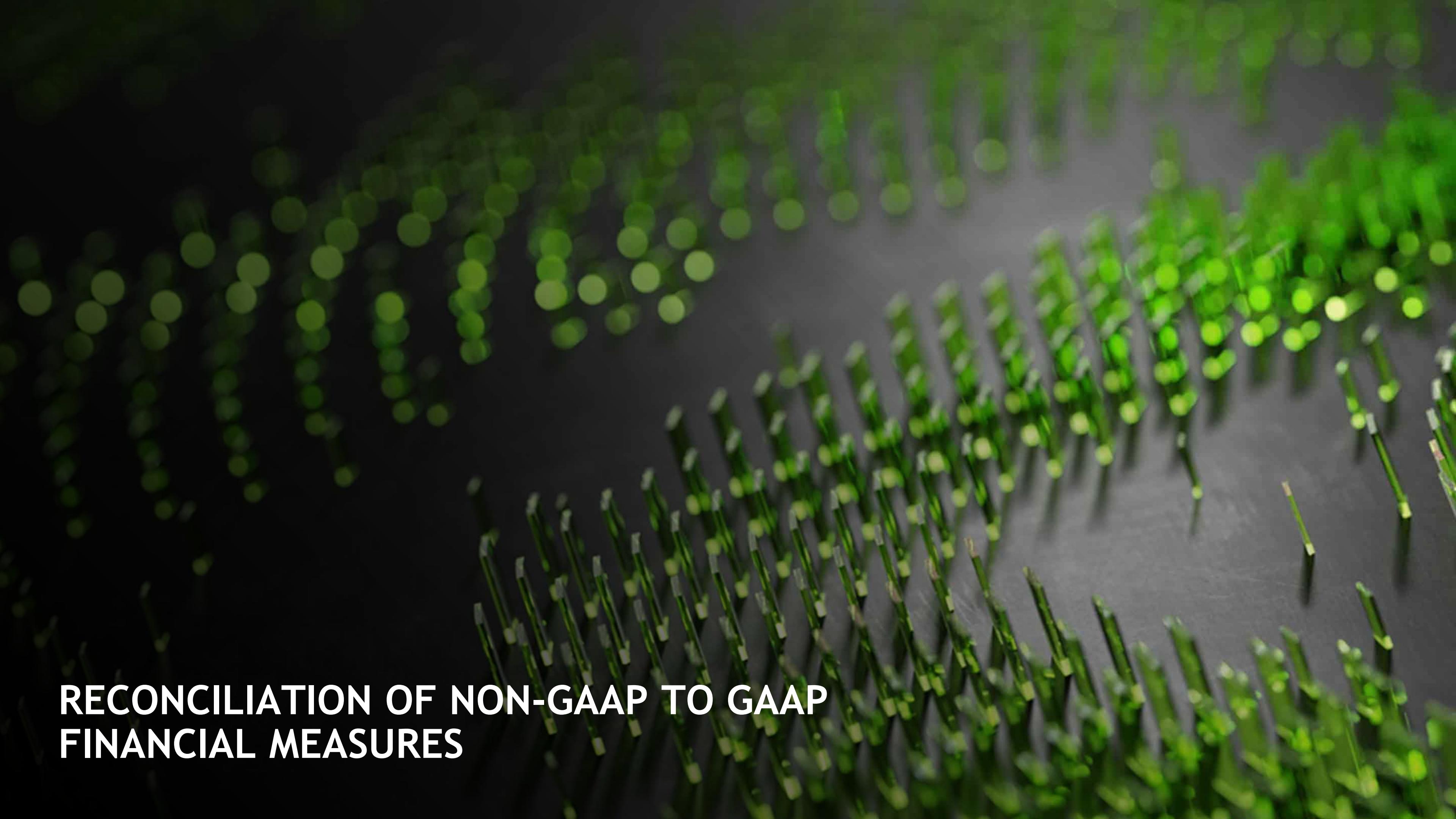


NVIDIA powers 23 of the 25 most energy efficient supercomputers  
*(as of Nov 2021)*

NVIDIA GPUs are up to 42 times more efficient than CPUs for AI workloads

65%

of our global electricity use from renewable energy by FY25



## RECONCILIATION OF NON-GAAP TO GAAP FINANCIAL MEASURES

# RECONCILIATION OF NON-GAAP TO GAAP FINANCIAL MEASURES

GROSS MARGIN	NON-GAAP	ACQUISITION-RELATED AND OTHER COSTS (A)	STOCK-BASED COMPENSATION (B)	IP-RELATED COSTS	GAAP
Q3 FY2021	65.5%	(1.8)	(0.6)	(0.5)	62.6%
Q4 FY2021	65.5%	(1.9)	(0.5)	—	63.1%
Q1 FY2022	66.2%	(1.6)	(0.4)	(0.1)	64.1%
Q2 FY2022	66.7%	(1.3)	(0.5)	(0.1)	64.8%
Q3 FY2022	67.0%	(1.2)	(0.6)	—	65.2%

A. Consists of amortization of intangible assets

B. Stock-based compensation charge was allocated to cost of goods sold



## RECONCILIATION OF NON-GAAP TO GAAP FINANCIAL MEASURES (CONTD.)

GROSS MARGIN	NON-GAAP	ACQUISITION-RELATED AND OTHER COSTS (A)	STOCK-BASED COMPENSATION (B)	IP-RELATED COSTS	GAAP
YTD Q3 FY2021	65.7%	(2.8)	(0.5)	(0.4)	62.0%
YTD Q3 FY2022	66.6%	(1.4)	(0.5)	—	64.7%

A. Consists of amortization of intangible assets and inventory step-up  
 B. Stock-based compensation charge was allocated to cost of goods sold



# RECONCILIATION OF NON-GAAP TO GAAP FINANCIAL MEASURES (CONTD.)

GROSS MARGIN	NON-GAAP	ACQUISITION-RELATED AND OTHER COSTS (A)	STOCK-BASED COMPENSATION (B)	IP-RELATED COSTS	GAAP
FY 2017	59.2%	–	(0.2)	(0.2)	58.8%
FY 2018	60.2%	–	(0.3)	–	59.9%
FY 2019	61.7%	–	(0.2)	(0.3)	61.2%
FY 2020	62.5%	–	(0.4)	(0.1)	62.0%
FY 2021	65.6%	(2.6)	(0.5)	(0.2)	62.3%

A. Consists of amortization of intangible assets and inventory step-up

B. Stock-based compensation charge was allocated to cost of goods sold



# RECONCILIATION OF NON-GAAP TO GAAP FINANCIAL MEASURES (CONTD.)

OPERATING MARGIN (\$ IN MILLIONS & MARGIN PERCENTAGE)	NON-GAAP	ACQUISITION- RELATED AND OTHER COSTS (A)	STOCK-BASED COMPENSATION (B)	IP-RELATED COSTS	GAAP
YTD Q3 FY2021	\$4,714	(670)	(981)	(38)	\$3,025
	40.4%	(5.7)	(8.4)	(0.4)	25.9%
YTD Q3 FY2022	\$9,014	(482)	(1,453)	(8)	\$7,071
	46.8%	(2.6)	(7.5)	—	36.7%

A. Consists of amortization of intangible assets, inventory step-up, transaction costs, and certain compensation charges

B. Stock-based compensation charge was allocated to cost of goods sold, research and development expense, and sales, general and administrative expense



# RECONCILIATION OF NON-GAAP TO GAAP FINANCIAL MEASURES (CONTD.)

OPERATING MARGIN (\$ IN MILLIONS & MARGIN PERCENTAGE)	NON-GAAP	ACQUISITION- RELATED AND OTHER COSTS (A)	STOCK-BASED COMPENSATION (B)	OTHER (C)	GAAP
FY 2017	\$2,221	(16)	(248)	(23)	\$1,934
	32.1%	(0.2)	(3.6)	(0.3)	28.0%
FY 2018	\$3,617	(13)	(391)	(3)	\$3,210
	37.2%	(0.2)	(4.0)	—	33.0%
FY 2019	\$4,407	(2)	(557)	(44)	\$3,804
	37.6%	—	(4.7)	(0.4)	32.5%
FY 2020	\$3,735	(31)	(844)	(14)	\$2,846
	34.2%	(0.3)	(7.7)	(0.1)	26.1%
FY 2021	\$6,803	(836)	(1,397)	(38)	\$4,532
	40.8%	(5.0)	(8.4)	(0.2)	27.2%

A. Consists of amortization of acquisition-related intangible assets, inventory step-up, transaction costs, compensation charges, and other costs

B. Stock-based compensation charge was allocated to cost of goods sold, research and development expense, and sales, general and administrative expense

C. Comprises of IP-related costs, legal settlement costs, contributions, and restructuring and other charges



# RECONCILIATION OF NON-GAAP TO GAAP FINANCIAL MEASURES (CONTD.)

	NON-GAAP	ACQUISITION-RELATED AND OTHER COSTS (A)	STOCK-BASED COMPENSATION (B)	OTHER (C)	TAX IMPACT OF ADJUSTMENTS	GAAP
<b>Q3 FY2022</b>						
Operating income (\$ in million)	\$3,386	(156)	(559)	—	—	\$2,671
Net income (\$ in million)	\$2,973	(156)	(559)	19	187	\$2,464
Shares used in diluted per share calculation (millions)	2,538	—	—	—	—	2,538
Diluted EPS	\$1.17	—	—	—	—	\$0.97

A. Consists of amortization of intangible assets, transaction costs, and certain compensation charges.

B. Stock-based compensation charge was allocated to cost of goods sold, research and development expense, and sales, general and administrative expense.

C. Other comprises of IP-related costs, gains from non-affiliated investments, and interest expense related to amortization of debt discount.



## RECONCILIATION OF NON-GAAP TO GAAP FINANCIAL MEASURES (CONTD.)

(\$ IN MILLIONS)	FREE CASH FLOW	PURCHASES RELATED TO PROPERTY AND EQUIPMENT AND INTANGIBLE ASSETS	PRINCIPAL PAYMENTS ON PROPERTY AND EQUIPMENT	NET CASH PROVIDED BY OPERATING ACTIVITIES
FY 2017	\$1,496	176	—	\$1,672
FY 2018	\$2,909	593	—	\$3,502
FY 2019	\$3,143	600	—	\$3,743
FY 2020	\$4,272	489	—	\$4,761
FY 2021	\$4,677	1,128	17	\$5,822

# RECONCILIATION OF NON-GAAP TO GAAP FINANCIAL MEASURES

(\$ IN MILLIONS)	Q4 FY2022 OUTLOOK
Non-GAAP gross margin	67.0%
Impact of stock-based compensation expense, acquisition-related costs, and other costs	(1.7%)
GAAP gross margin	65.3%
Non-GAAP operating expenses	\$1,430
Stock-based compensation expense, acquisition-related costs, and other costs	585
GAAP operating expenses	\$2,015



NVIDIA®