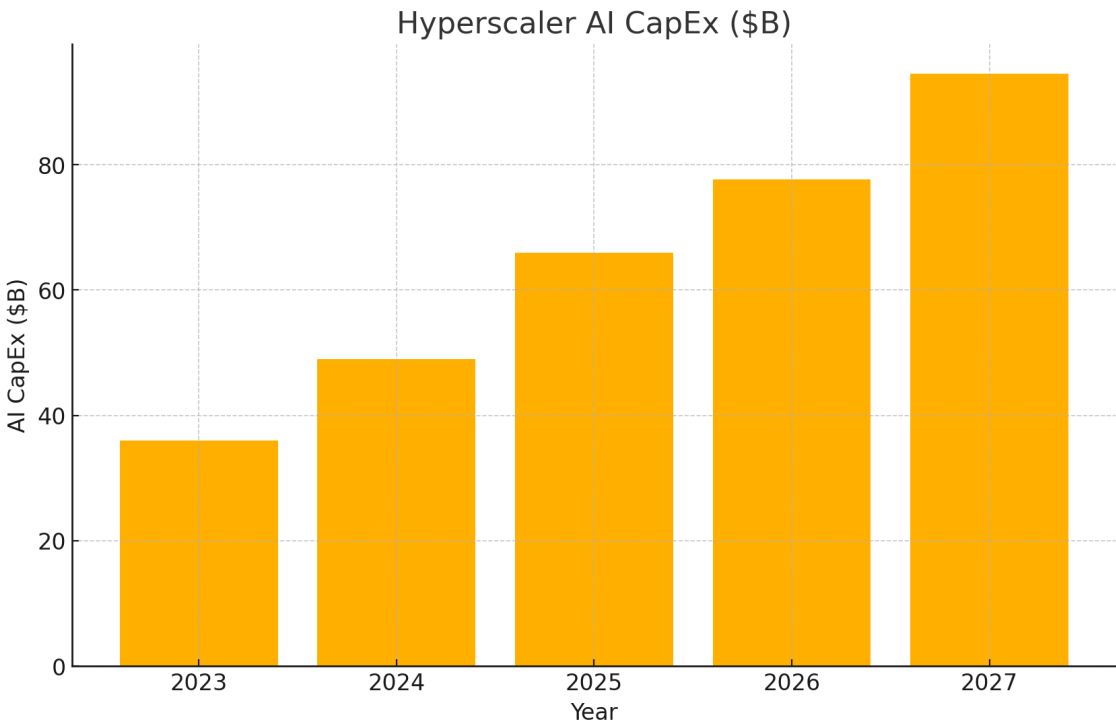


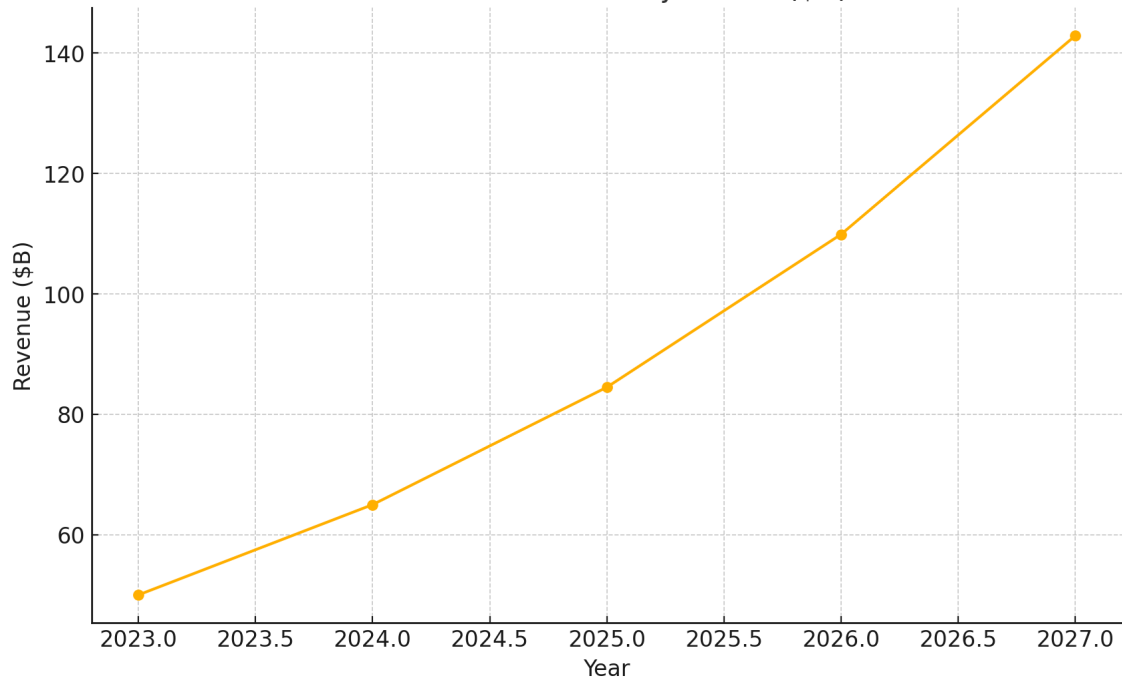
Seawolf AI Investment Research Lab

NVIDIA Investment Thesis

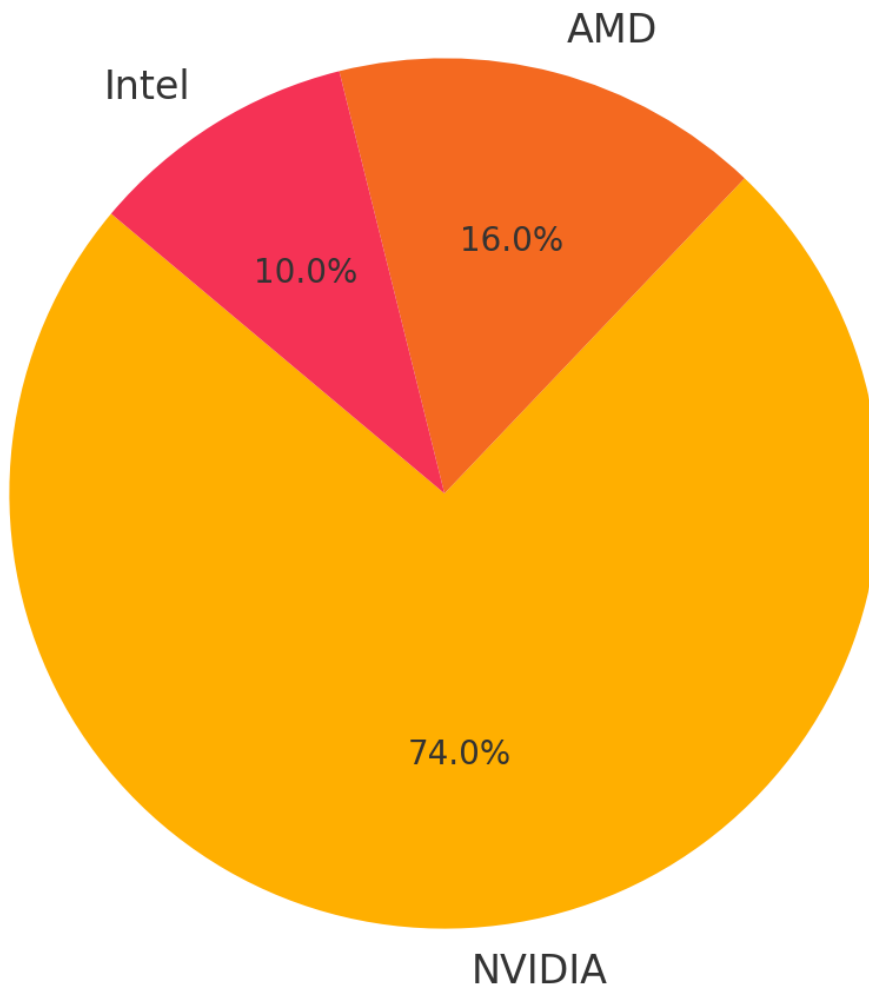
NVIDIA will sustain 30%+ annual revenue growth through 2027 as demand for AI accelerators and inference hardware remains supply-constrained across hyperscalers, sovereign AI buildouts, and edge inference markets.



NVIDIA Revenue Projections (\$B)



2027 AI Accelerator Market Share



Key Drivers & Commentary

- Supply Chain Advantage: NVDA maintains upstream securement of HBM3 supply and advanced node capacity at TSMC 5N and 3N nodes.
- Sovereign AI Demand: Key strategic partnerships in Middle East, EU sovereign AI initiatives, and US public sector contracts.
- Edge Growth: Automotive inference solutions gaining design wins in 2024-2025 cycles.