



Company Overview

February 2025

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Many of the products and features described herein remain in various stages and will be offered on a when-and-if-available basis. The statements within are not intended to be, and should not be interpreted as a commitment, promise, or legal obligation, and the development, release, and timing of any features or functionalities described for our products is subject to change and remains at the sole discretion of NVIDIA. NVIDIA will have no liability for failure to deliver or delay in the delivery of any of the products, features or functions set forth herein.

NVIDIA uses certain non-GAAP measures in this presentation including non-GAAP operating income, non-GAAP operating margin, 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."



NVIDIA

NVIDIA's invention of the GPU in 1999 sparked the growth of the PC gaming market, redefined computer graphics, revolutionized accelerated computing, ignited the era of modern AI, and is fueling industrial digitalization across markets.

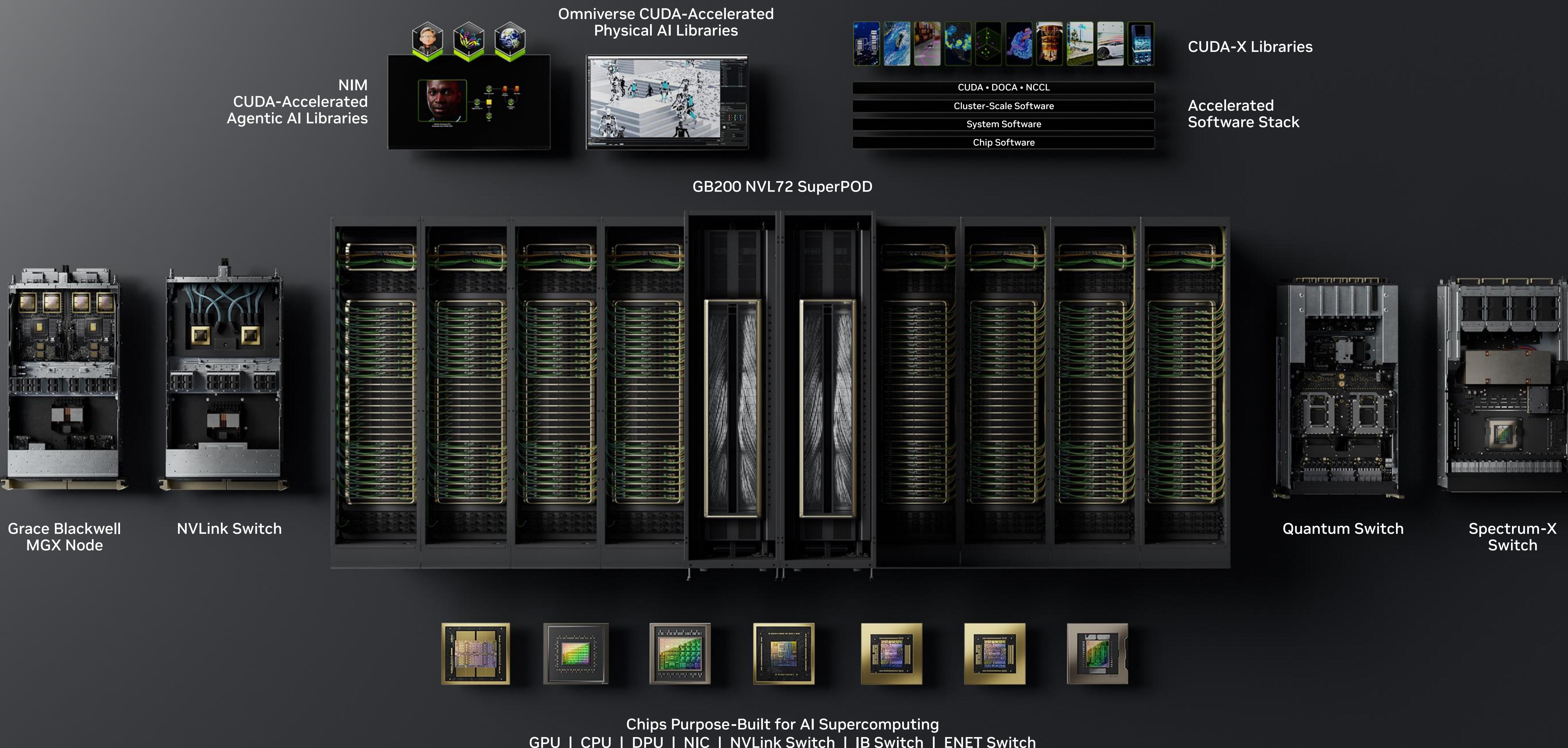
Today, two transitions are occurring simultaneously—accelerated computing and generative AI—transforming the computer industry and every other industry worldwide, and NVIDIA is enabling these transitions with our full-stack computing platform and data-center-scale offerings.

NVIDIA's platform is installed in several hundred million computers, is available in every cloud and from every server maker, powers over 75% of the TOP500 supercomputers, and has ~5.9 million developers.

Headquarters: Santa Clara, CA | Headcount: ~36,000

NVIDIA's Accelerated Computing Platform

Data center scale innovation across chips, networking, systems, software, and algorithms



NVIDIA has accelerated software and compute by a 1,000,000X in the last decade, far surpassing Moore's law.

Accelerated computing requires full-stack innovation—optimizing across every layer of computing—from chips and systems to software and algorithms, demanding deep understanding of the problem domain.

Our platform extends from the cloud and enterprise data centers to supercomputing, edge computing, PCs, and robotics.

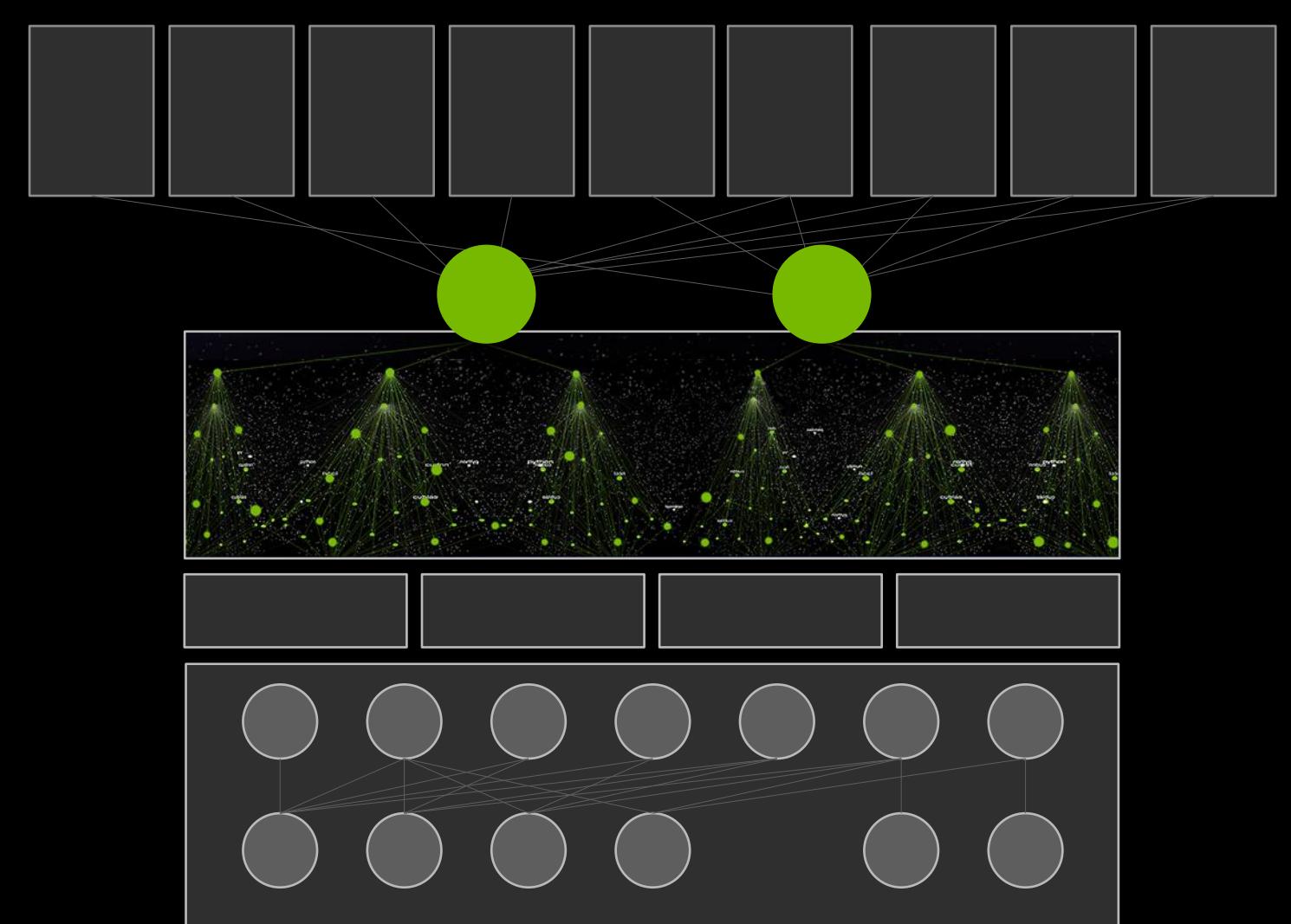
What Is Accelerated Computing?

A full-stack approach: silicon, systems, software

Not just a superfast chip—accelerated computing is a full-stack combination of:

- Chip(s) with specialized processors
- Algorithms in acceleration libraries
- Domain experts to refactor applications

To speed up compute-intensive parts of an application



Amdahl's law:

The overall system speed-up (S) gained by optimizing a single part of a system by a factor (s) is limited by the proportion of execution time of that part (p).

$$S = \frac{1}{(1 - p) + \frac{p}{s}}$$

For example:

- If 90% of the runtime can be accelerated by 100X, the application is sped up 9X
- If 99% of the runtime can be accelerated by 100X, the application is sped up 50X
- If 80% of the runtime can be accelerated by 500X, or even 1,000X, the application is sped up 5X

Why Accelerated Computing?

Advancing computing in the post-Moore's law era

Accelerated computing is needed to tackle the most impactful opportunities of our time—like AI, climate simulation, drug discovery, ray tracing, and robotics.

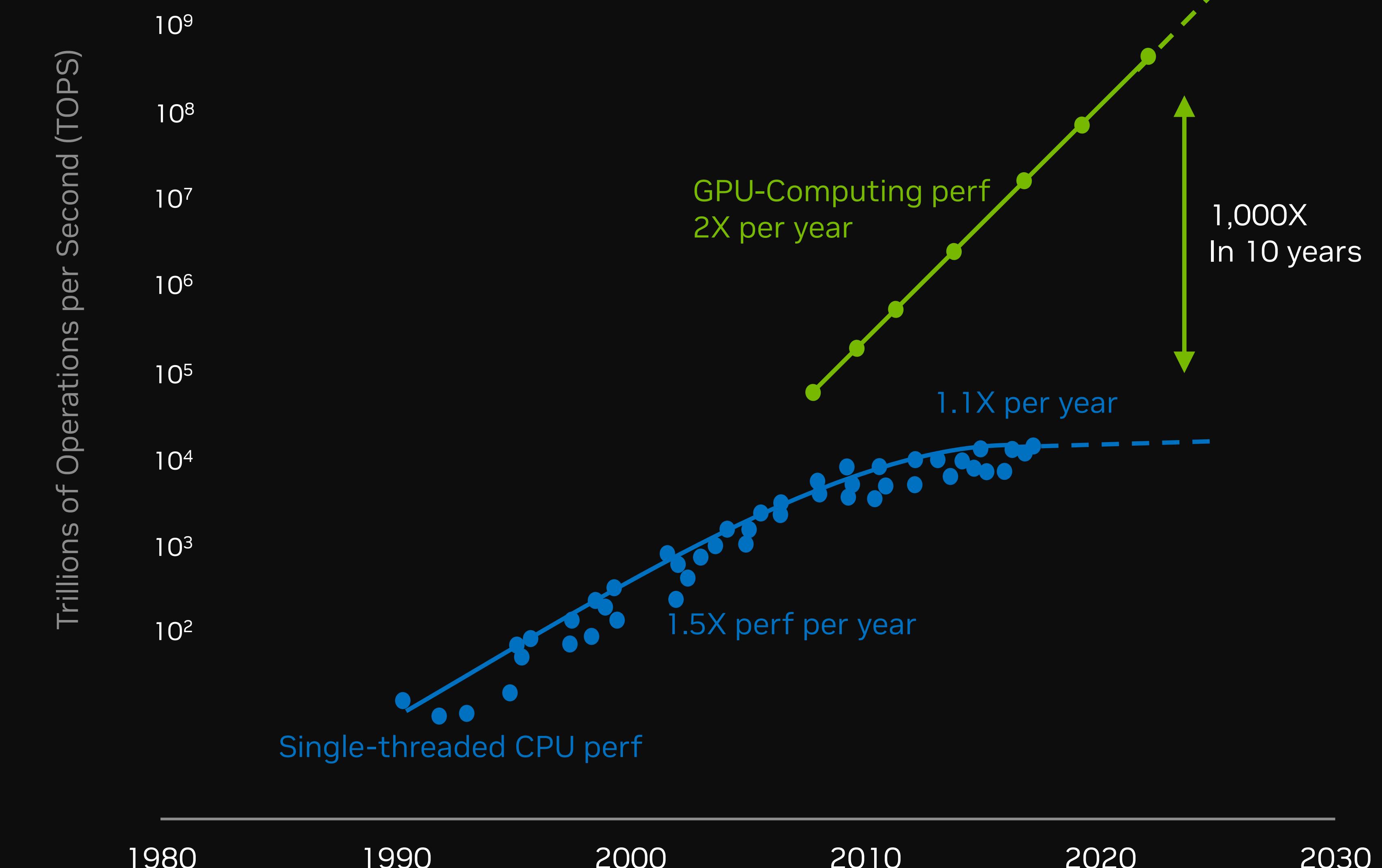
NVIDIA is uniquely dedicated to accelerated computing—working top-to-bottom, refactoring applications and creating new algorithms, and bottom-to-top inventing new specialized processors, like RT Cores and Tensor Cores.

“It’s the end of Moore’s law as we know it.”

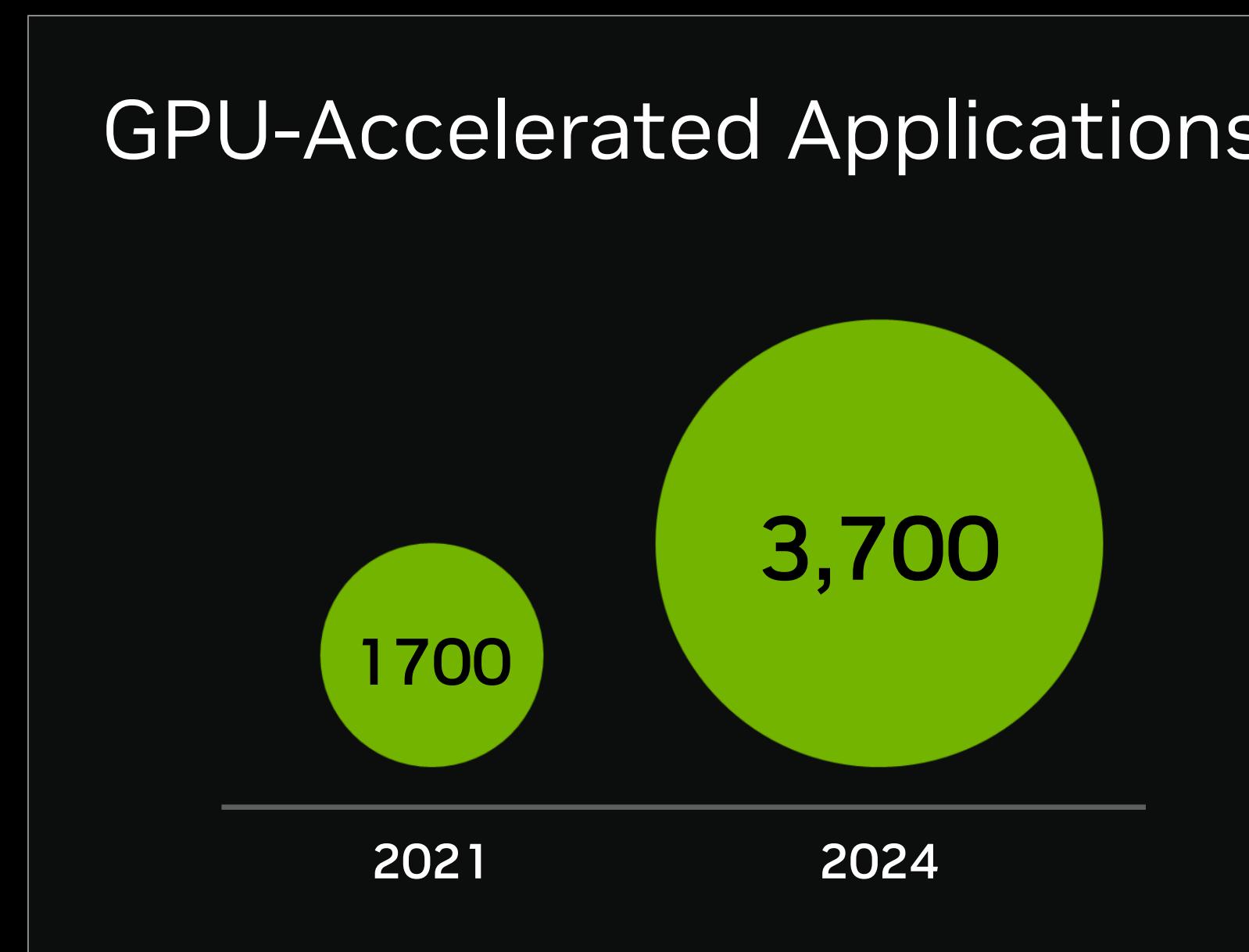
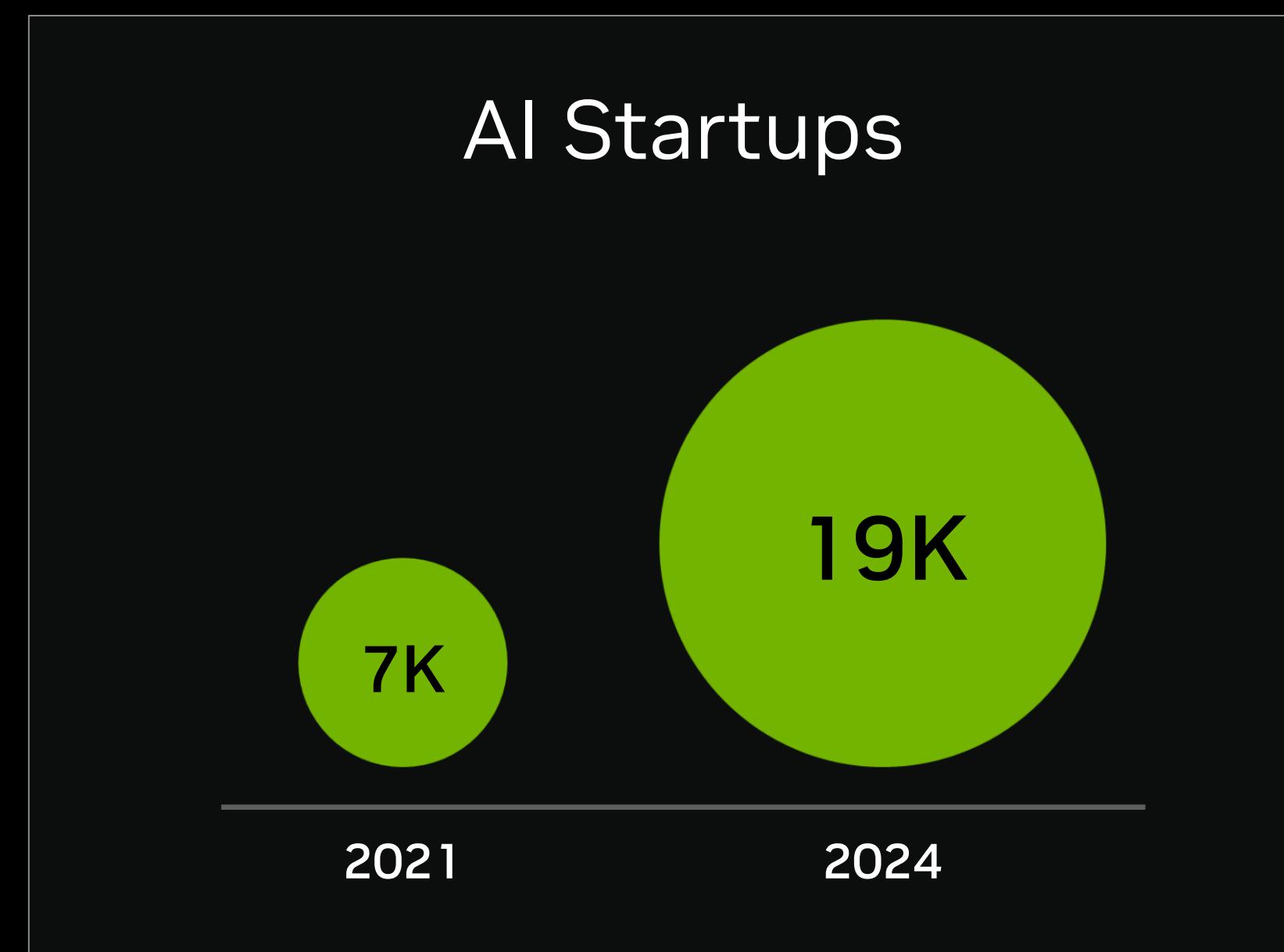
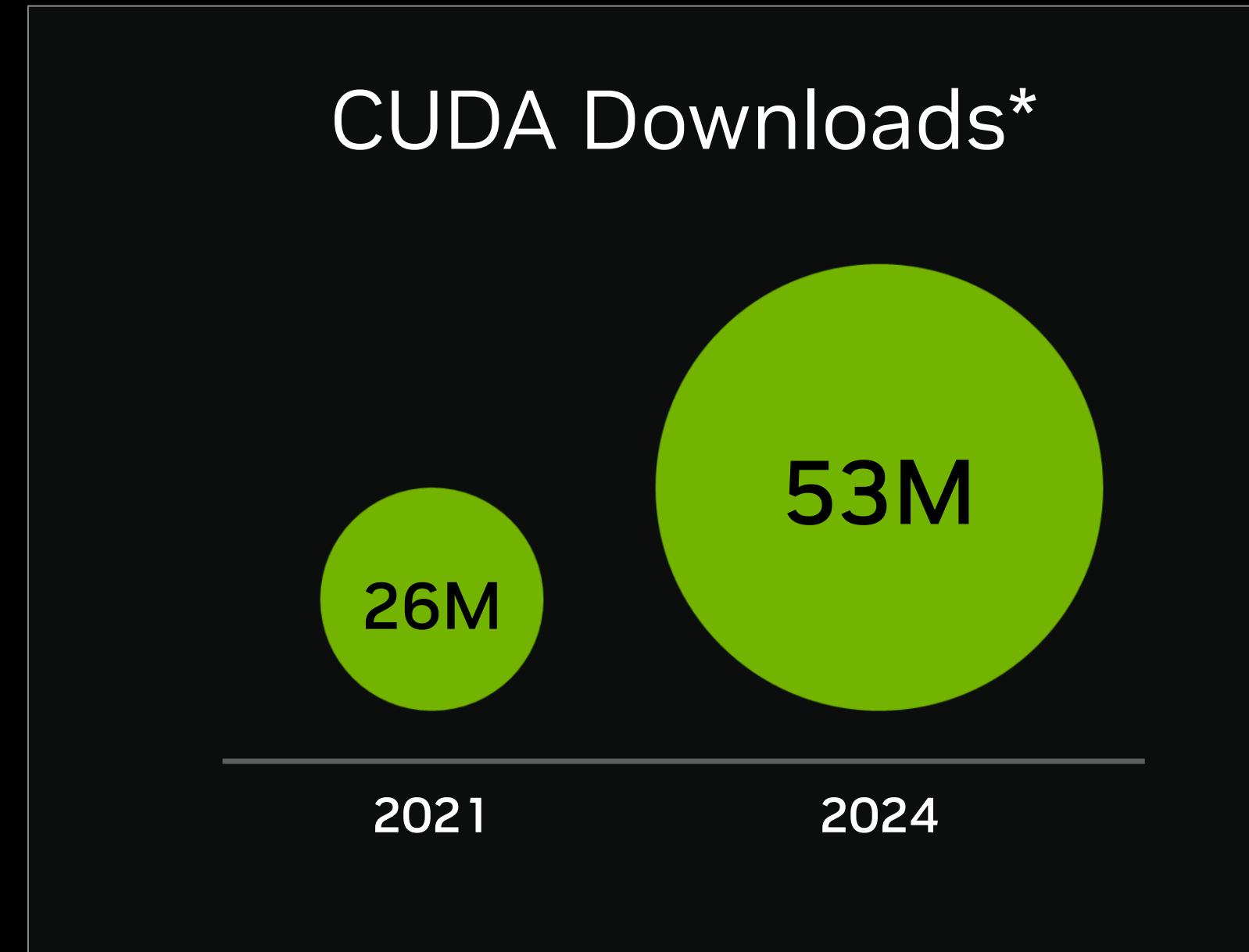
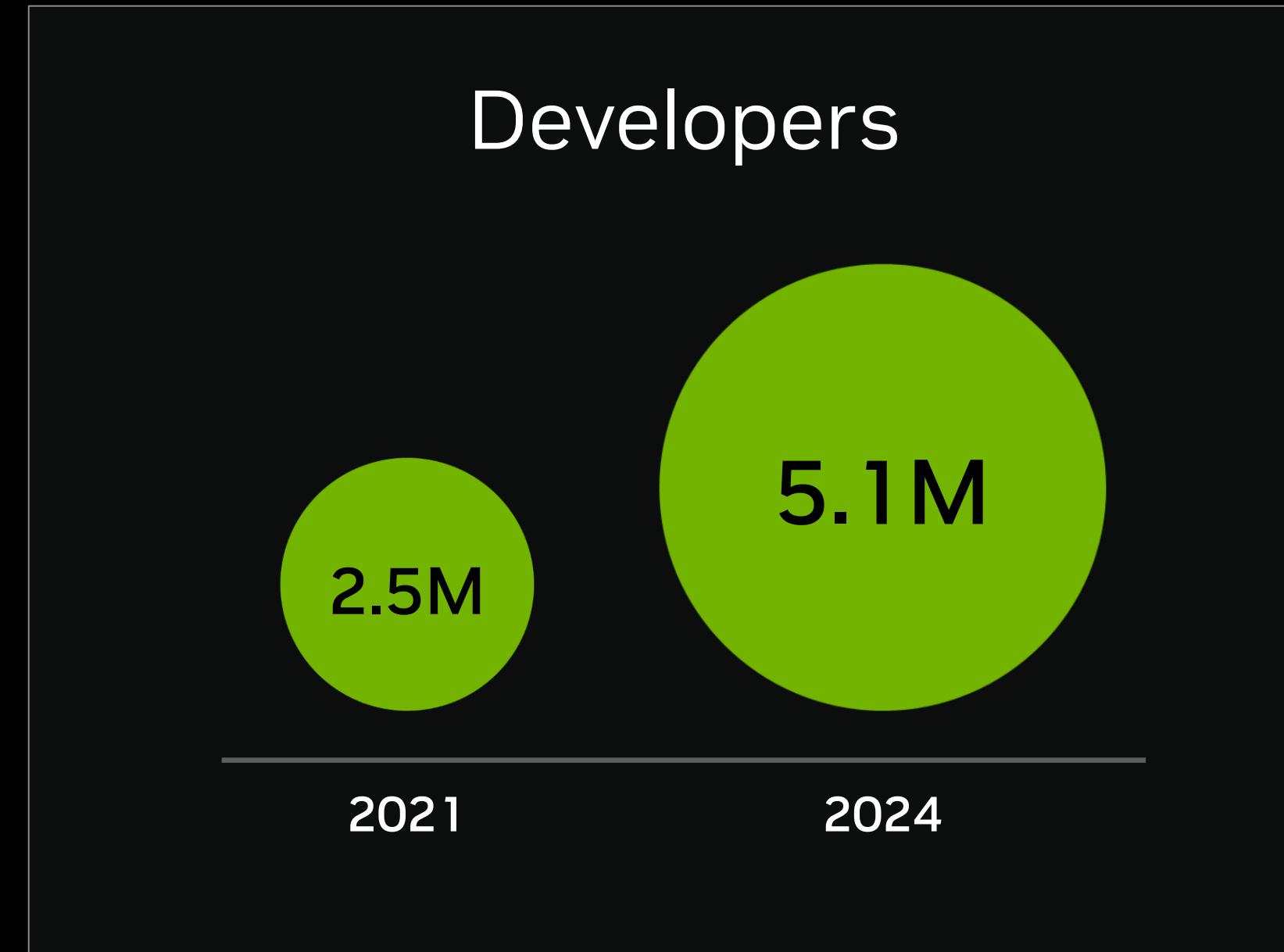
—John Hennessy, Oct 2018

“Moore’s law is dead.”

—Jensen Huang, GTC 2013



NVIDIA's Accelerated Computing Ecosystem



- The NVIDIA accelerated computing platform has attracted the largest ecosystem of developers, supporting a rapidly growing universe of applications and industry innovation.
- Developers can engage with NVIDIA through CUDA—our parallel computing programming model introduced in 2006—or at higher layers of the stack, including libraries, pretrained AI models, SDKs, and other development tools.

*Cumulative

AI Driving a Powerful Investment Cycle and Significant Returns

AI can augment creativity and productivity by orders of magnitude across industries

AI Agents will take action to automate tasks at superhuman speed, transforming businesses and freeing workers to focus on other tasks.

Copilots based on LLMs will generate documents, answer questions, or summarize missed meetings, emails, and chats—adding hours of productivity per week. Specialized for fields such as **software development**, **legal services** or **education** and can boost productivity by as much as 50%.

Social media, search, and e-commerce apps are using deep recommenders to offer more relevant content and ads to their customers, increasing engagement and monetization.

Creators can generate stunning, photorealistic images with a single text prompt—compressing workflows that take days or weeks into minutes in industries from advertising to game development.

Call center agents augmented with AI chatbots can dramatically increase productivity and customer satisfaction.

Drug discovery and financial services are seeing order-of-magnitude workflow acceleration from AI.

Manufacturing workflows are reinvented and automated through generative AI and robotics, boosting productivity.



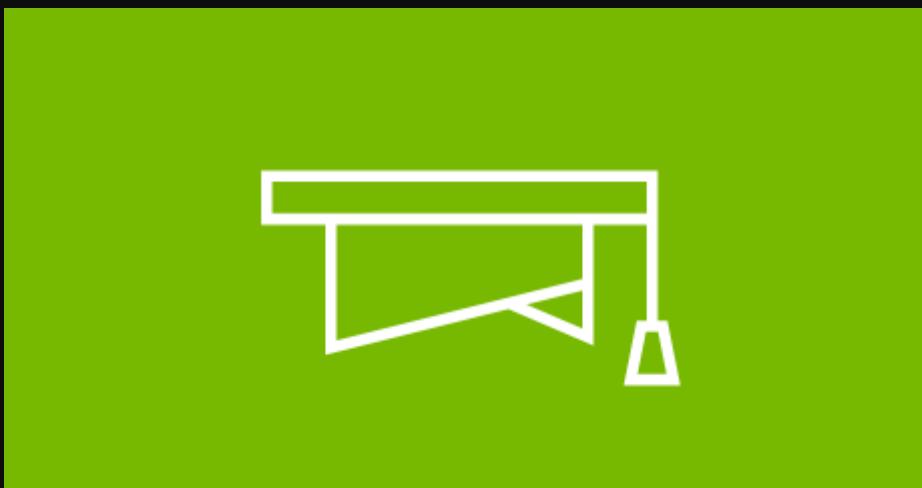
AI Agents & Copilots
Over 1B knowledge workers



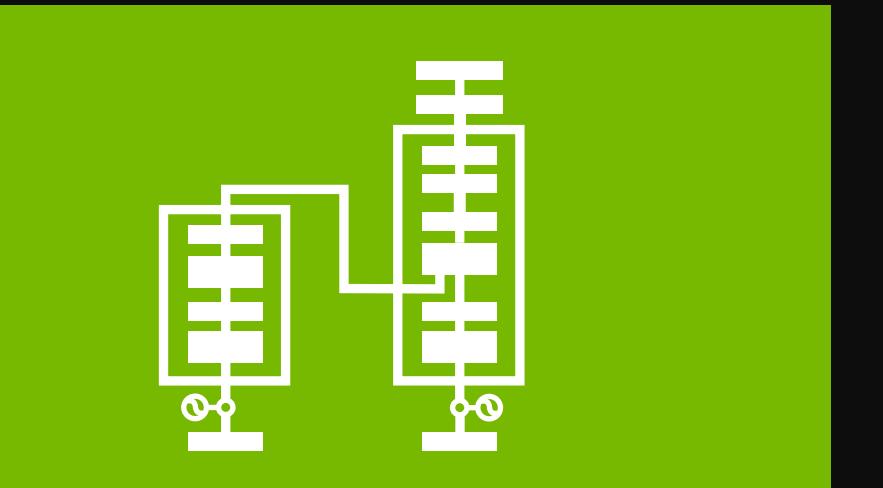
Search & Social Media
\$700B in digital advertising annually



AI Content Creation
50M creators globally



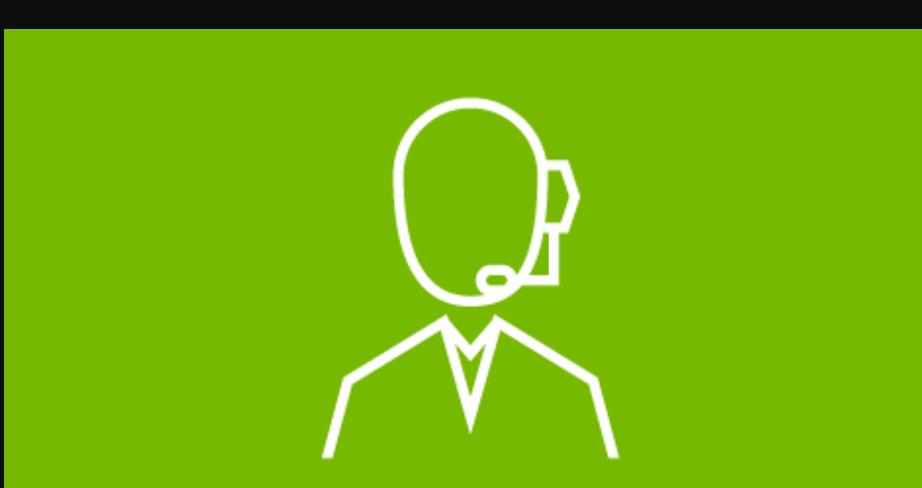
Legal Services, Education
1M legal professionals in the US
9M educators in the US



AI Software Development
30M software developers globally



Financial Services
678B annual credit card transactions



Customer Service
15M call center agents globally



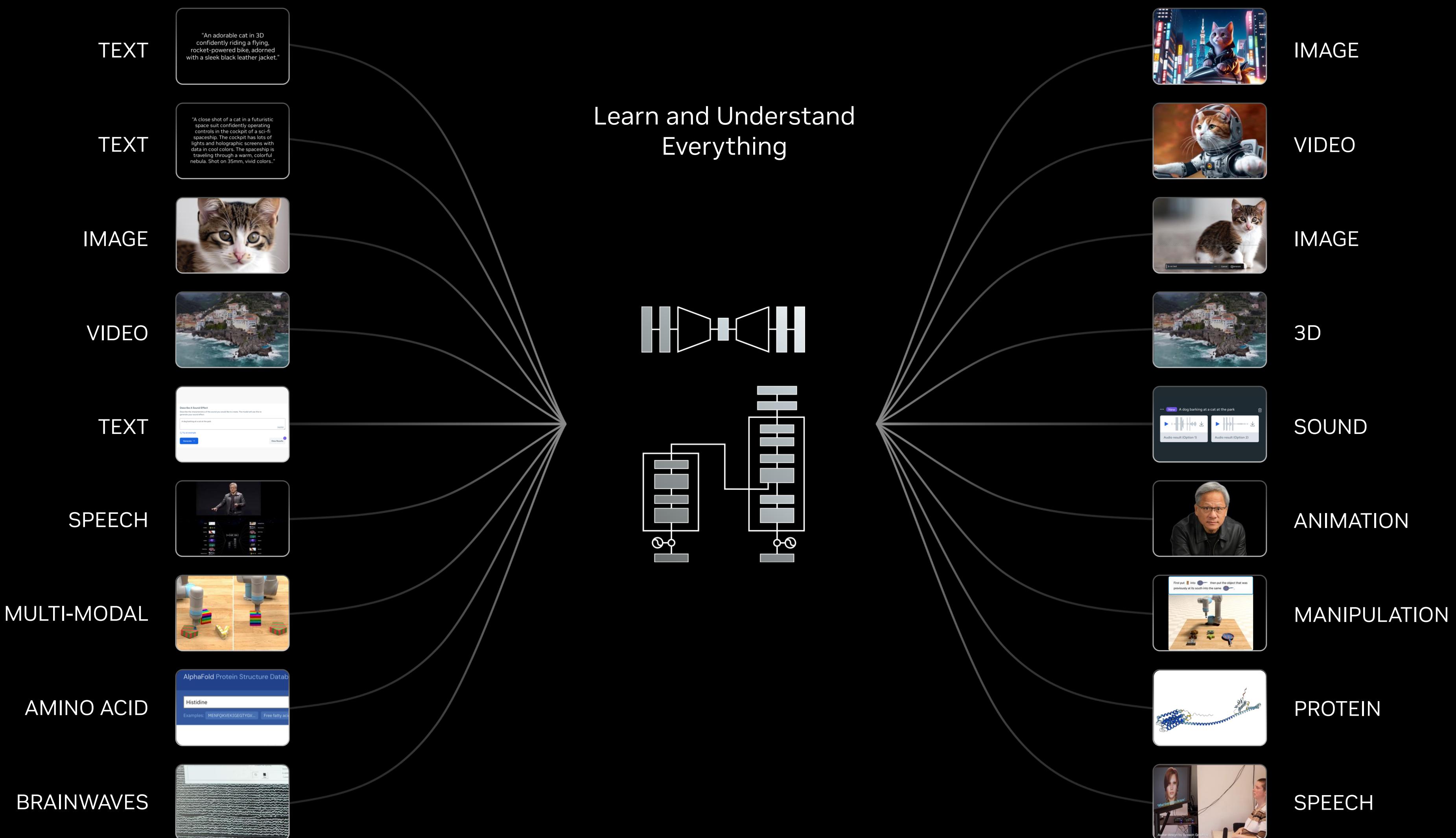
Drug Discovery
 10^{18} molecules in chemical space
40 exabytes of genome data



Manufacturing
\$50T of heavy industry

Generative AI

The most important computing platform of our generation



The era of generative AI has arrived, unlocking new opportunities for AI across many different applications.

Generative AI is trained on large amounts of data to find patterns and relationships, learning the representation of almost anything with structure.

It can then be prompted to generate text, images, video, code, or even proteins.

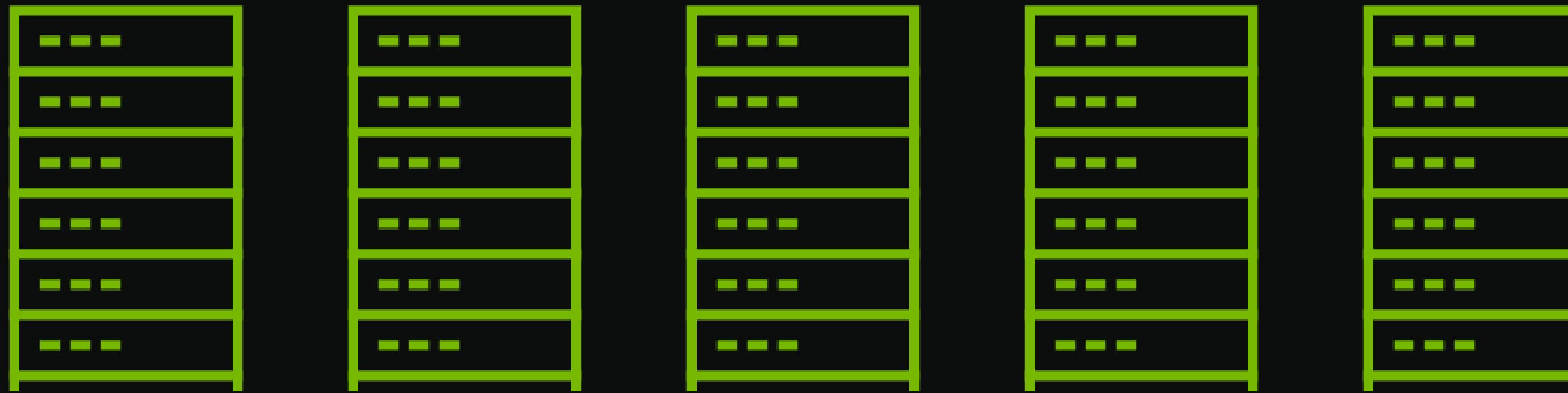
For the very first time, computers can augment the human ability to generate information and create.

1,600+ generative AI companies are building on NVIDIA.

Delivering Tremendous Value to Customers

Significant reduction in TCO with each generation

Hopper | 8,000 GPUs | 15MW



Blackwell GB200 NVL72 | 2,000 GPUs | 4MW



↓ 4X

Reduction in Power

AI Factories—A New Class of Data Centers

Production of digital intelligence tokens

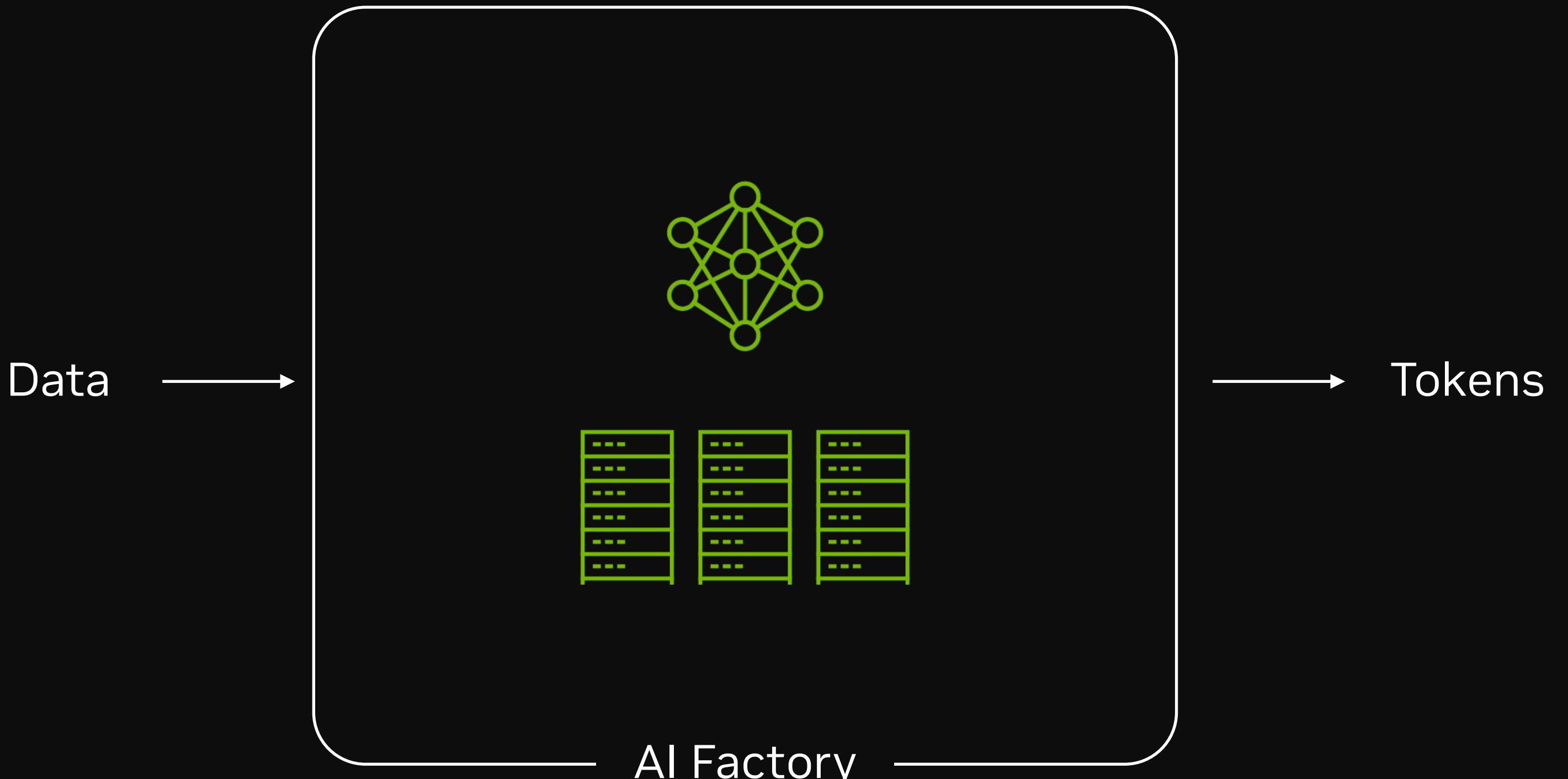
AI factories are a new form of computing infrastructure. Their purpose is not to store user and company data or run ERP and CRM applications. AI factories are highly optimized systems purpose-built to process raw data, refine it into models, and produce monetizable tokens with great scale and efficiency.

In the AI industrial revolution, data is the raw material, tokens are the new commodity, and NVIDIA is the token generator in the AI factory.

Every company will produce digital intelligence. Tokens will be transformed into intelligent responses and actions of digital nurses, tutors, customer service agents, chip designers, manufacturing robots and autonomous cars, Weather prediction agents will warn us of storms. Some companies will build and operate AI factories, while others will rent.

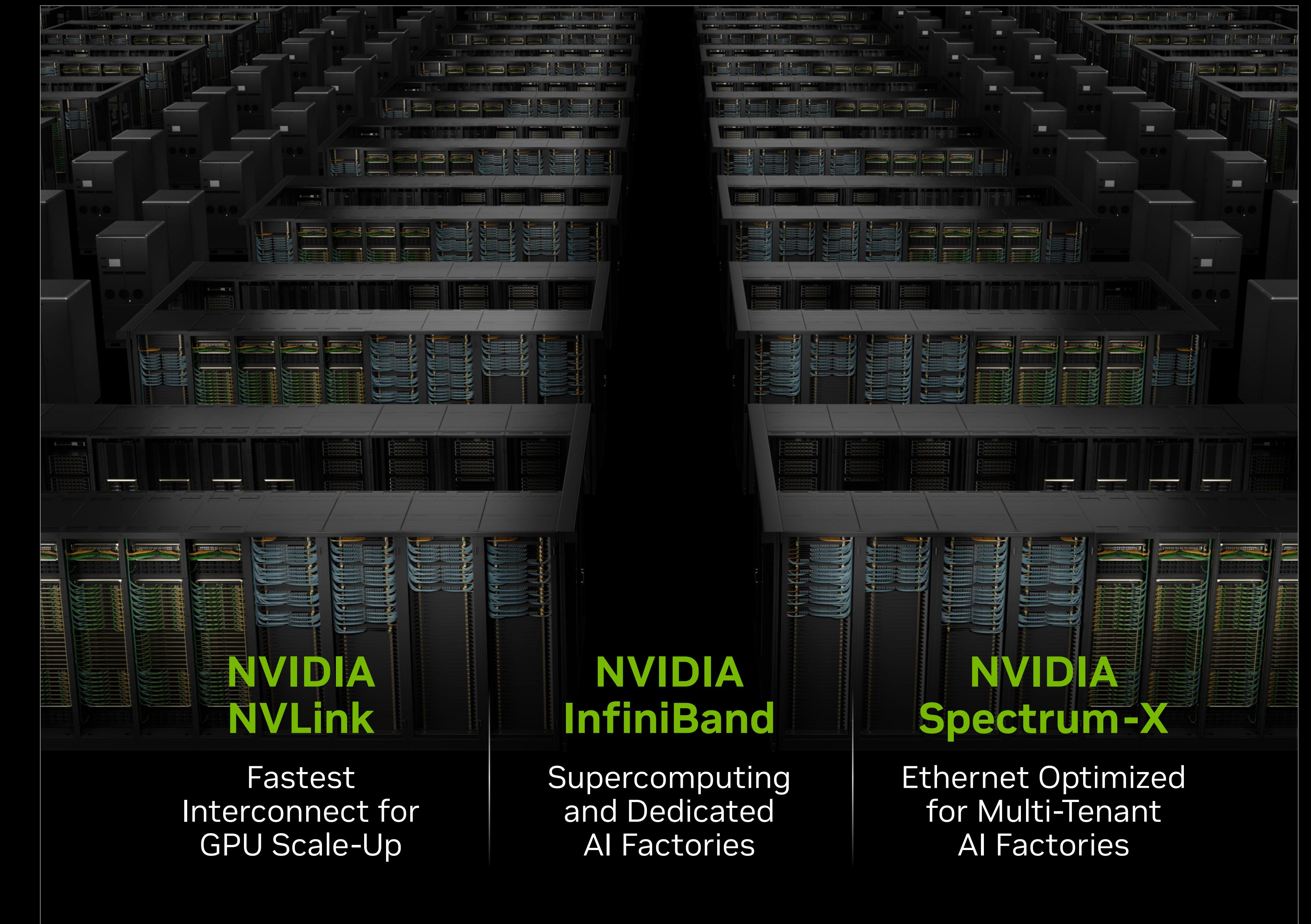
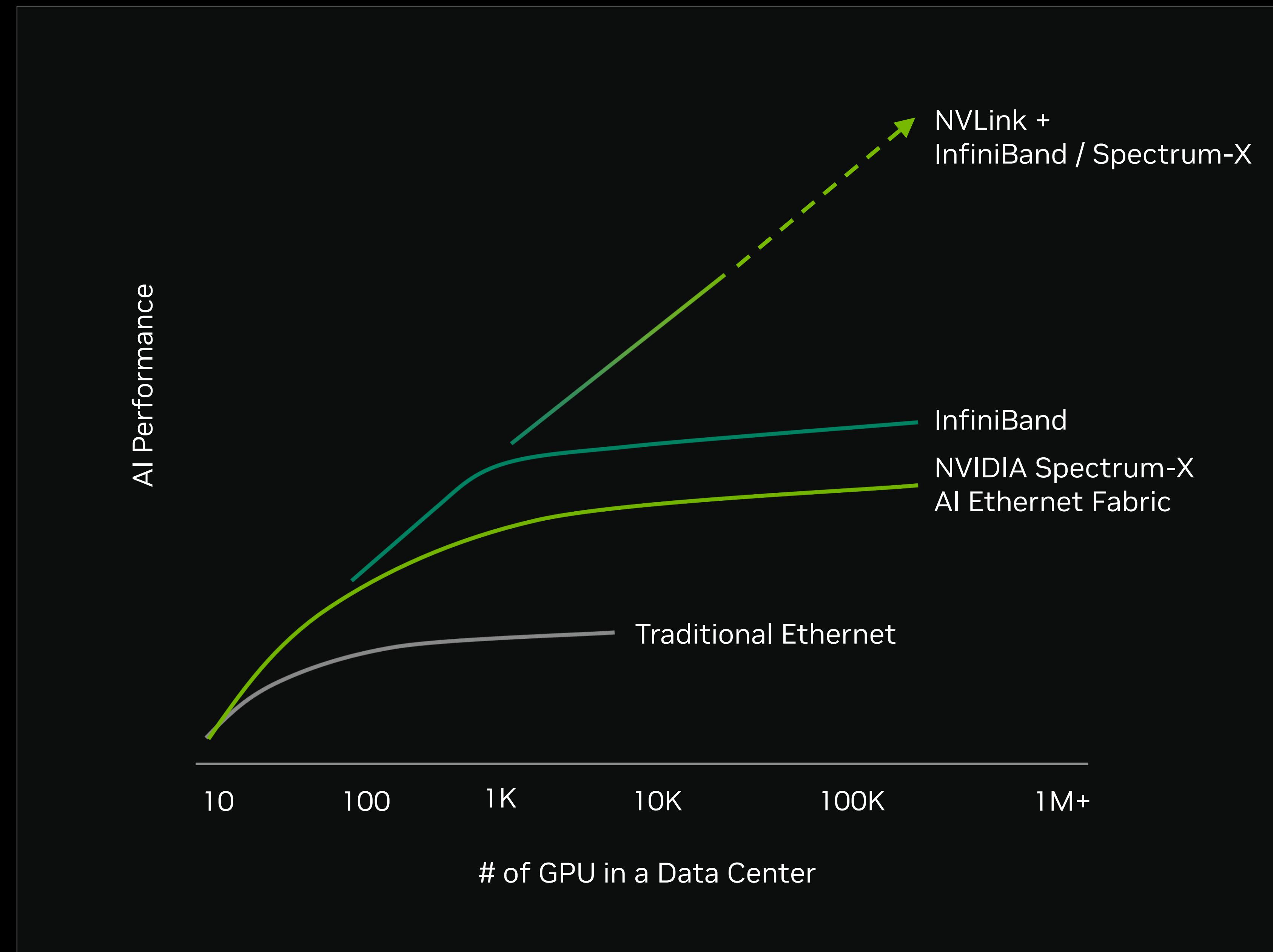
Countries are awakening to the need to treat their data as a national resource and AI factories as an essential national infrastructure. Data encodes a nation's history, knowledge, and culture, and can be transformed into the sovereign AI for its companies, startups, universities, and governments.

NVIDIA builds the complete AI system and licenses **NVIDIA AI Enterprise**, the AI stack and operating system for AI factories.



Extending NVIDIA Networking to Scale Up & Scale Out AI in Any Data Center

New NVLink and Spectrum-X increase networking opportunity beyond InfiniBand to every data center



Generative AI Is a Data Center-Scale Computing Workload

Limitless scaling with NVLINK + InfiniBand or Spectrum-X

Accelerated Computing Starts With CUDA Libraries

Delivering up to 200X speedup across major workloads

Unlike CPU general-purpose computing, GPU-accelerated computing requires software and algorithms to be redesigned. Software is not automatically accelerated in the presence of a GPU or accelerator.

NVIDIA CUDA libraries encapsulate NVIDIA-engineered algorithms that enable applications to be accelerated on NVIDIA's installed base. They deliver dramatically higher performance—compared to CPU-only alternatives—across application domains, including AI and high-performance computing, and significantly reduce runtime, cost, and energy, while increasing scale.

With over 400 CUDA libraries, NVIDIA can address many major workloads across a wide range of industries. As new libraries become available, they unlock new markets adding to our long-term opportunity.

~200X

~200X

~100X

~100X

~50X

~30X

~100X

Data Processing

cuVS, cuDF-Spark, cuDF-pandas, cuDF-Polars, cuGraph, cuML, XGBoost, RAPIDS, NeMo Curator, cuSOLVER, culo

Computer Vision

CV-CUDA, Deepstream, TAO, Holoscan, cuCIM, TensorRT, Triton Inference Server, DALI, nvImageCodec, cuDNN, nvJPEG, nvJPEG2000, nvTIFF, NPP, Video Codec SDK, Magnum IO, NCCL, cuVS, DALI

Science

Earth-2 CorrDiff, Holoscan, Parabricks, Monai, Modulus, Warp, cuLitho, cuQuantum, CUDA-Q, AmgX, cuDSS, cuFFT, cuSOLVER, cuBLAS, cuSPARSE, cuTENSOR, cuGraph, Magnum IO, NCCL, NVSHMEM, RAFT, cuNumeric, Sionna

Deep Learning

cuDNN, CUTLASS, Megatron, TensorRT, TRT LLM, NCCL, NV-Triton, CUDA-optimized PyTorch, Tensorflow, Triton, Jax

Recommender Systems

Merlin, HugeCTR, TensorRT, Triton Inference Server, cuBLAS, cuDNN, cuFFT, cuSPARSE, CUTLASS, Magnum IO, NCCL, cuVS

Speech AI

Riva, TensorRT, Triton Inference Server, NeMo, cuBLAS, cuDNN, cuFFT, CUTLASS

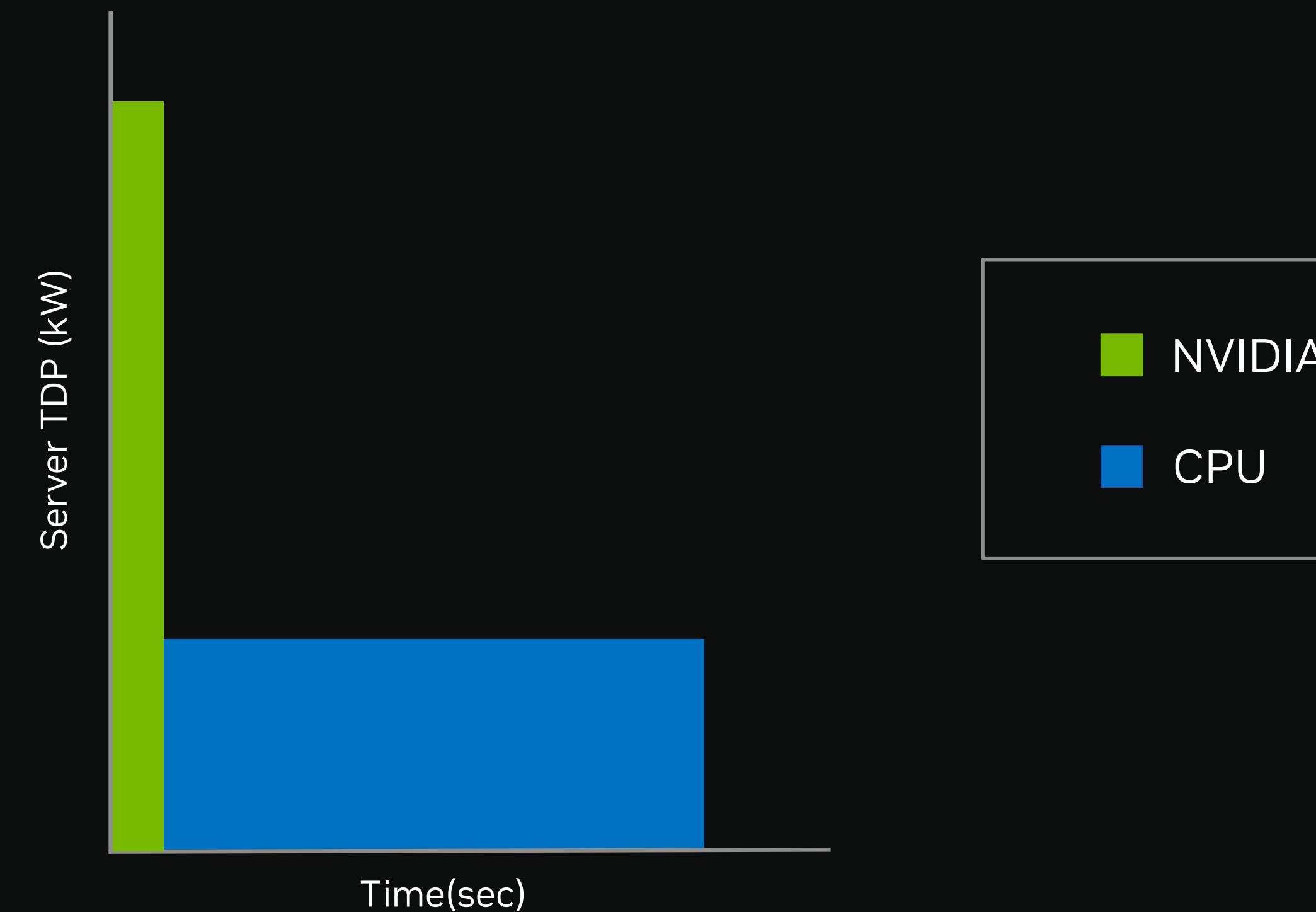
Agentic and Physical AI

ACE, Riva, Nemo, Tokkio Digital Human, Holoscan, Metropolis, Omniverse, Isaac, DRIVE, cuLitho, cuMotion, cuOpt, Aerial CUDA-accelerated RAN, Sionna, fVDB, PhysX, Warp, NVblox

Accelerated Computing Is Sustainable Computing

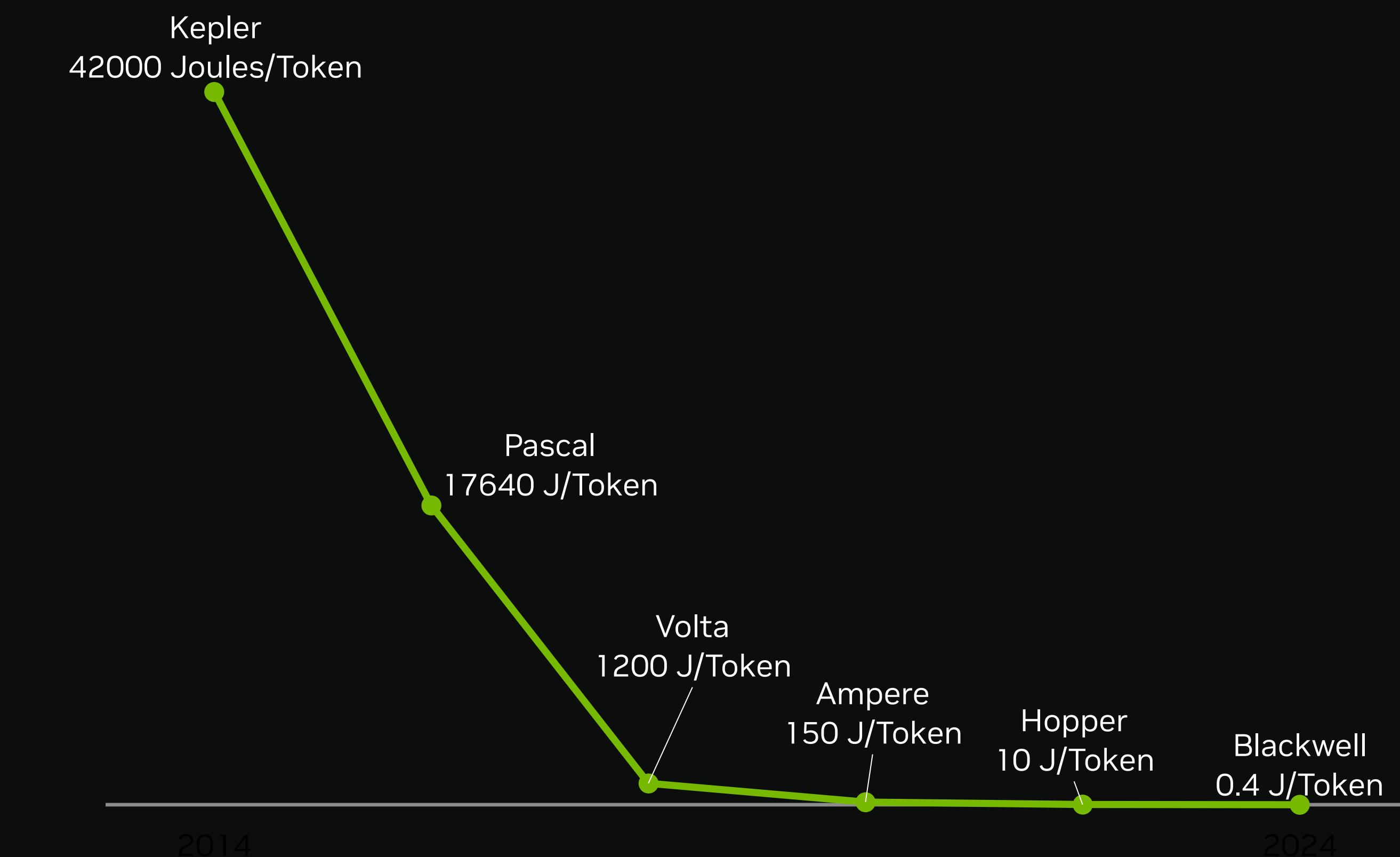
Order of magnitude more energy efficient

Accelerated computing requires **higher peak power consumption** than CPUs, however, completes workloads **significantly faster and consumes less total energy**



Energy Usage in AI Inference

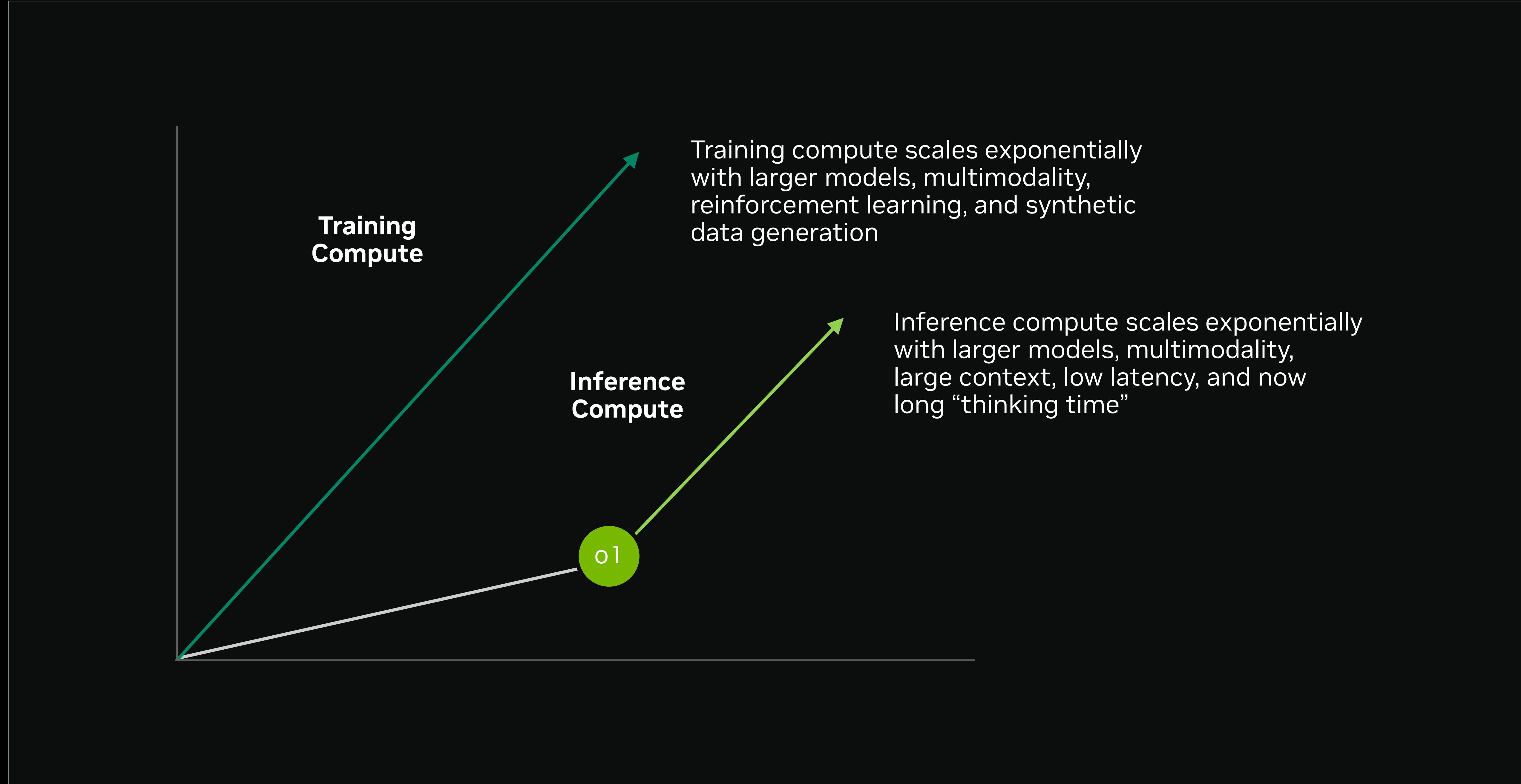
Accelerated computing enables **full-stack optimization** from algorithm to GPU architecture, such as Tensor Core Transformer Engine; **LLM energy efficiency improved 100,000X** in the past 10 years



GPT-MoE-1.8T energy per token

AI Scaling Laws Drive Exponential Demand for Compute

New OpenAI o1 Long “thinking time” creates a new way to scale



NVIDIA Is the Leading Inference Platform

Inference compute scales exponentially with “long thinking”

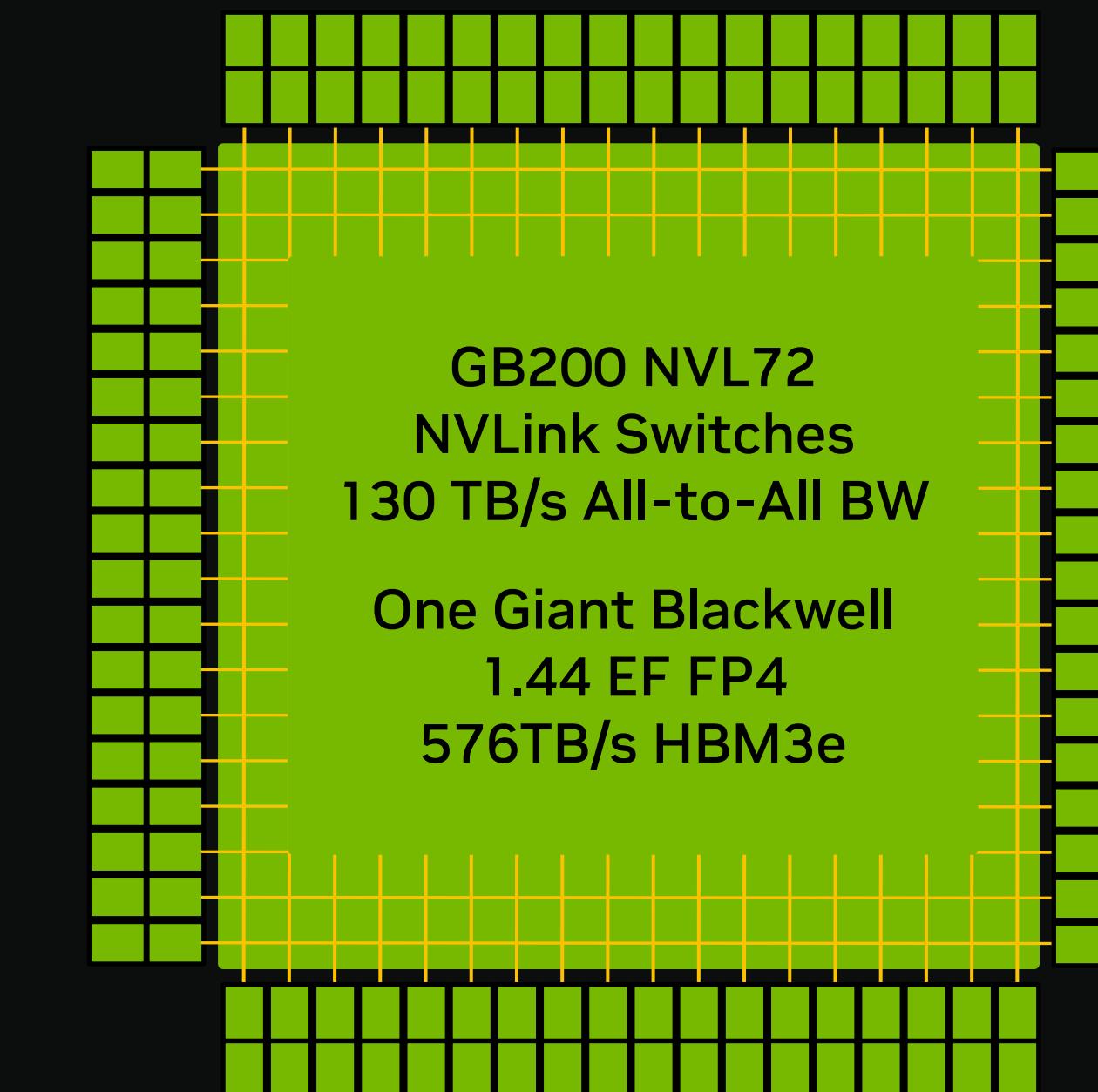
Hopper inference performance increased 5X in 1 year with rapid algorithm innovations enabled by rich NVIDIA CUDA ecosystem

- Flash Attention
- KVCache PageAttention
- Distillation
- Pruning & Quantization
- Neural Architecture Search
- Disaggregated Serving
- Speculative Decoding
- Multi-GPU, Multi-Node

Installed base & CUDA → rapid software innovation
→ performance → lower inference cost
→ increase demand → increase installed base



Inference compute scaling exponentially with large multimodal models, chain-of-thought, reasoning, agents, and low-latency responses

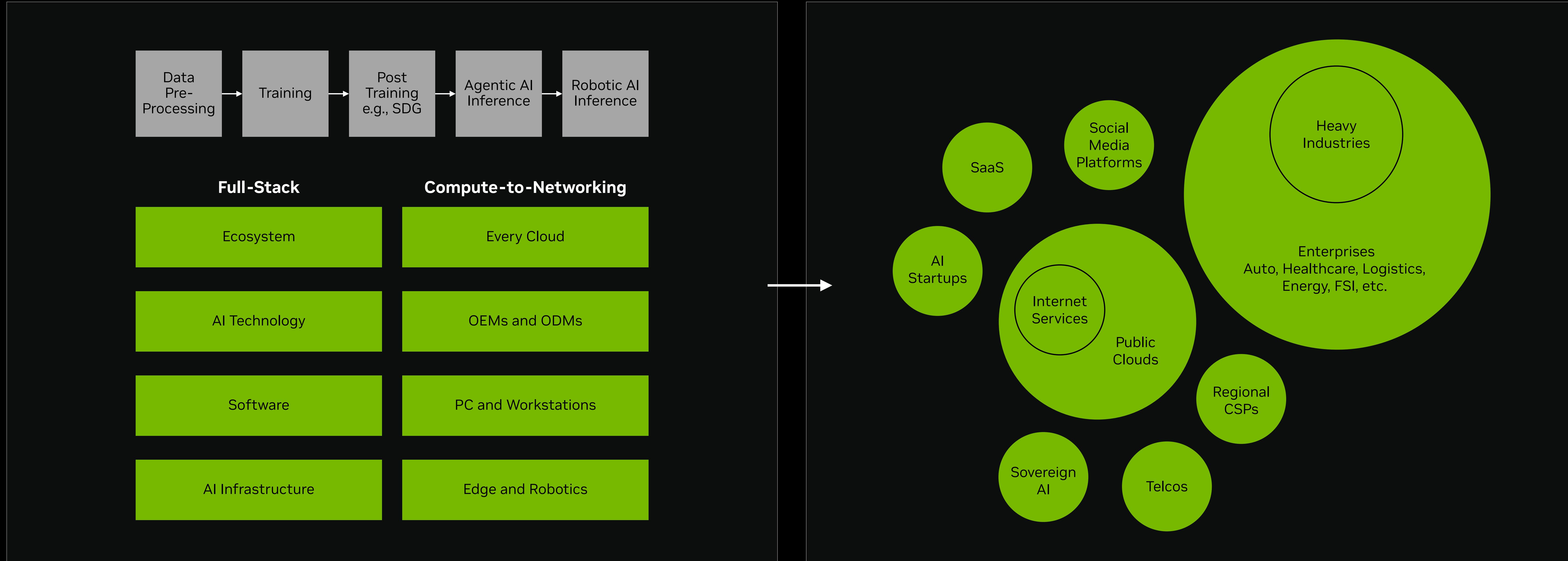


NVIDIA NVLink Enables New Level of AI Training & Inference Scaling



NVIDIA AI Platform and Ecosystem Reaches Every Market

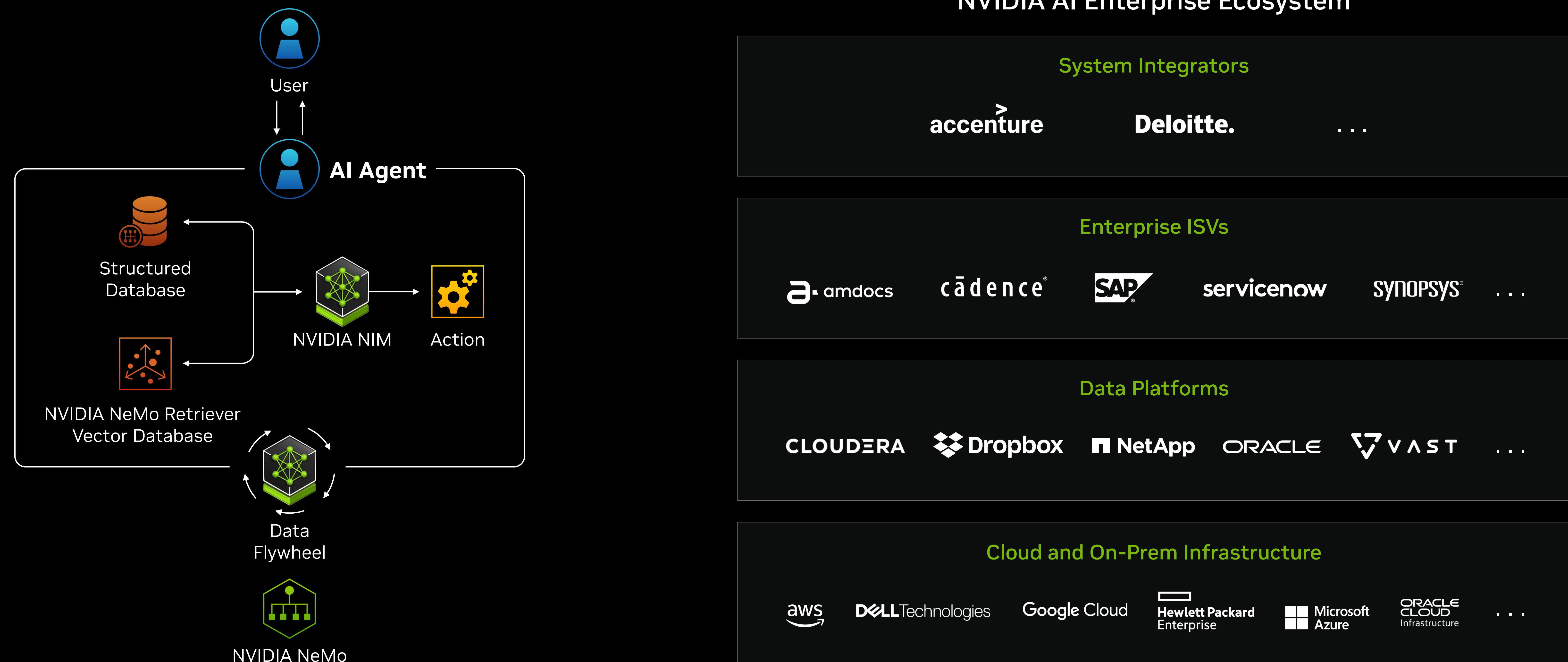
Every workload to address the world's industries



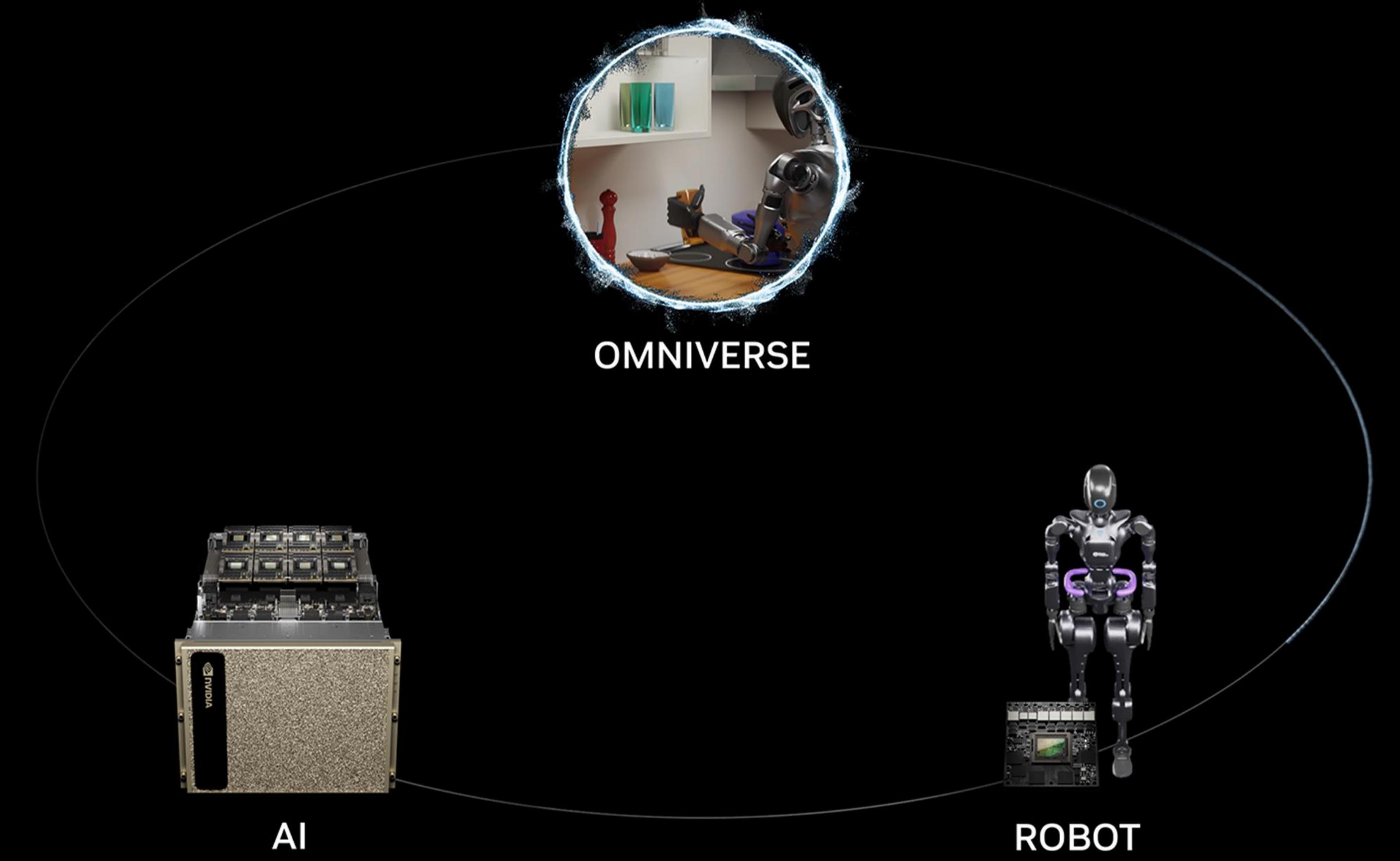
Accelerate Every Workload

Full-Stack, Entire AI Infrastructure

NVIDIA AI Enterprise Enables IT Ecosystem With State-of-the-Art AI Models and Libraries to Build Agentic AI



NVIDIA Omniverse and AI Revolutionizing Manufacturing & Robotics



The next AI wave is physical AI—models that can perceive, understand, and interact with the physical world. Physical AI will embody robotic systems—from autonomous vehicles to industrial robots and humanoids, to warehouses and factories.

Three computers and software stacks are required to build physical AI:
NVIDIA AI on DGX to train the AI model, NVIDIA Omniverse on OVX to teach, test,
and validate the AI model's skills, and NVIDIA AGX to run the AI software on the robot.

Enterprises license NVIDIA Omniverse at \$4,500 per GPU per year.



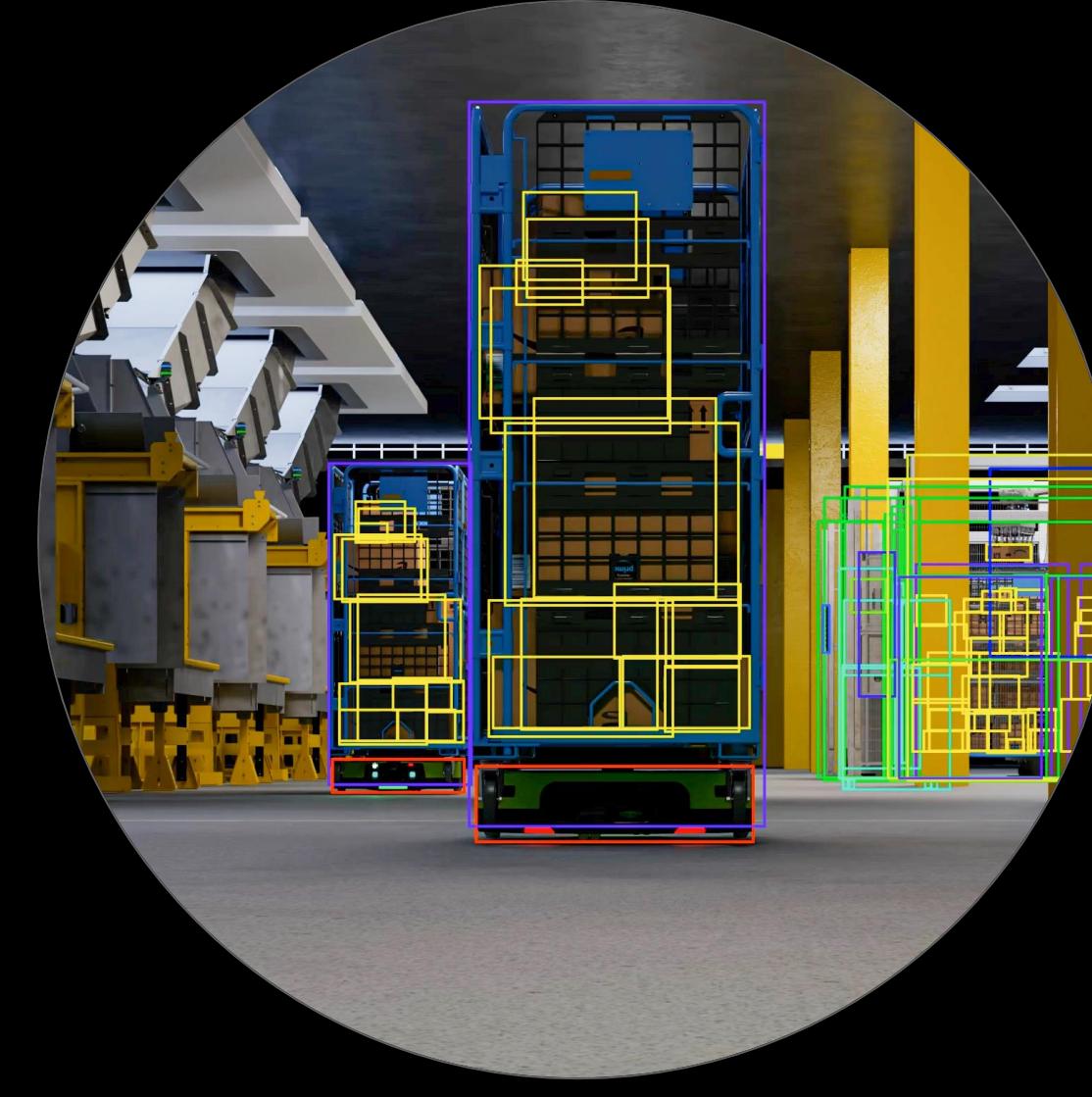
100M Cars



Billions in Future



10M Factories



200K Warehouses

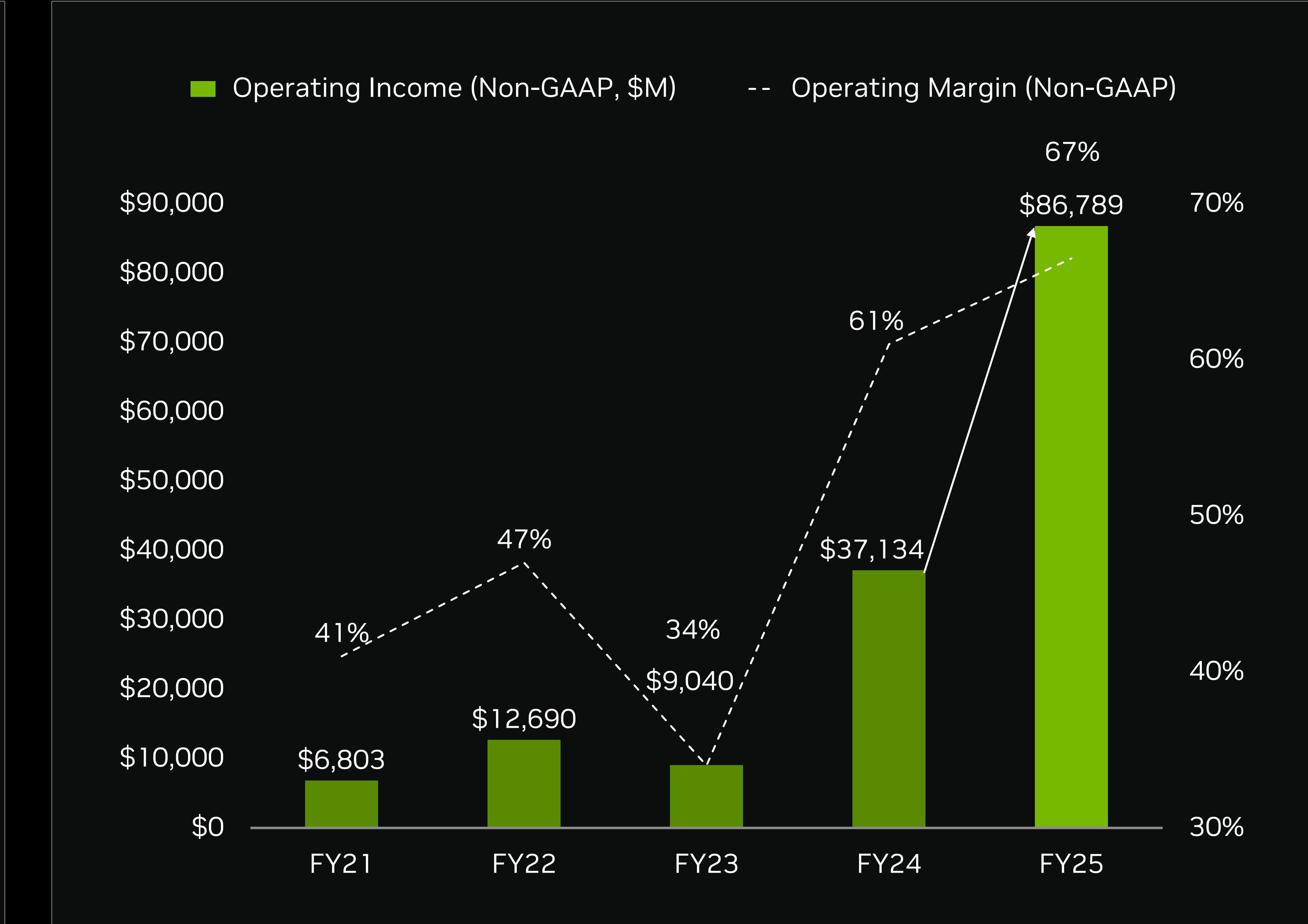
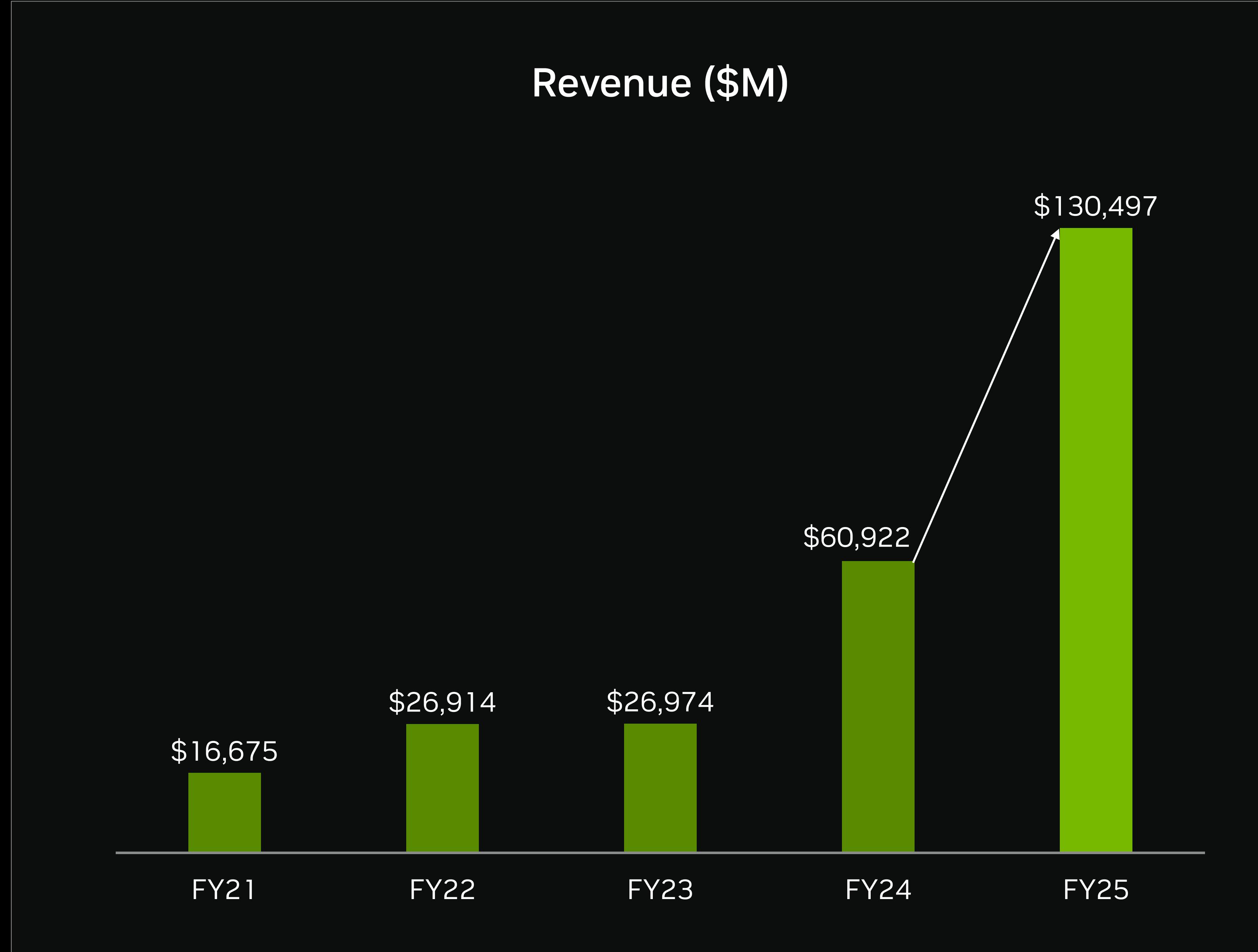
Sovereign AI

Nations produce AI using their own data, infrastructure, workforce, and business networks



● Location of NVIDIA sovereign AI partners

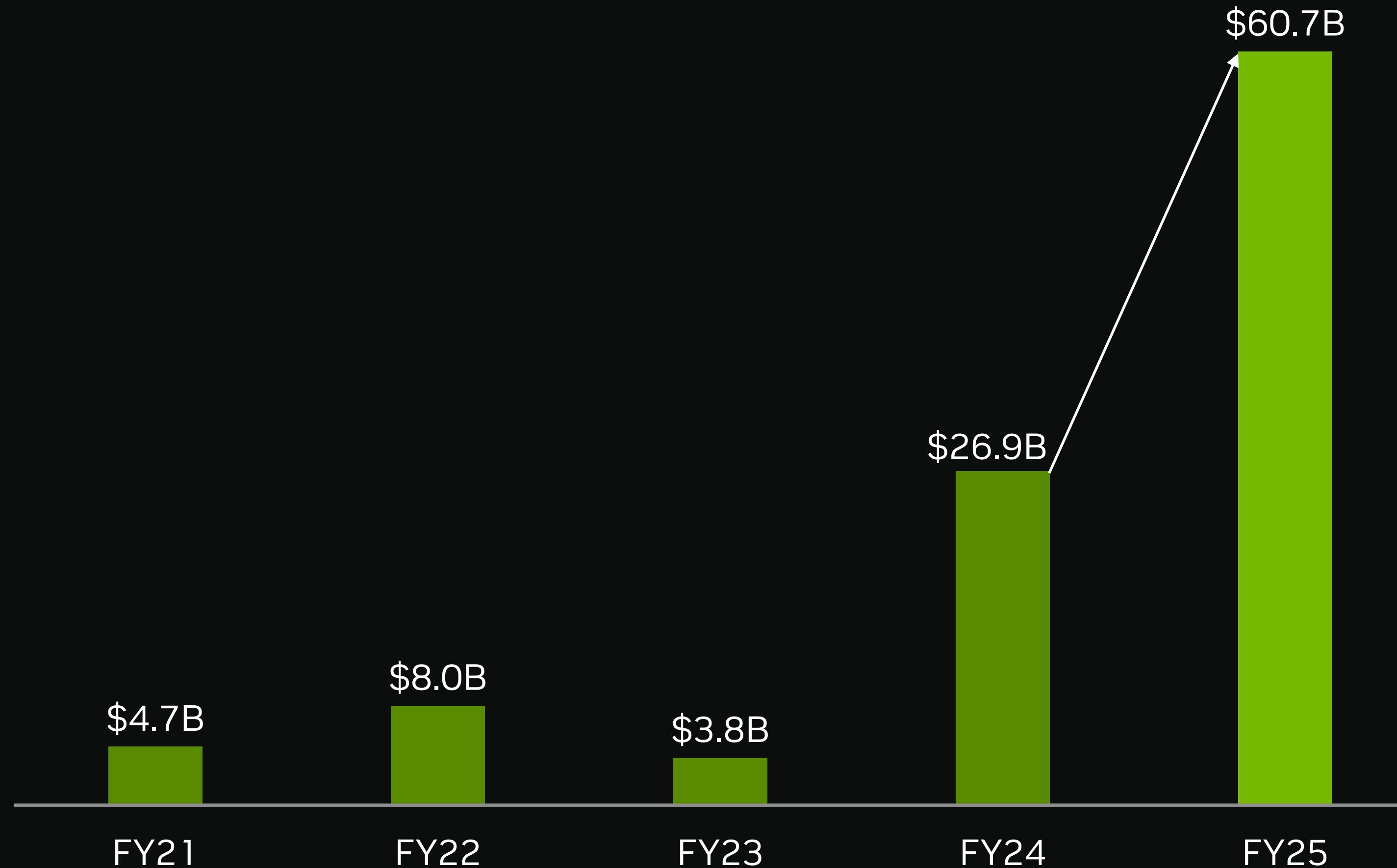
Driving Strong and Profitable Growth



Fiscal year ends in January. Refer to Appendix for reconciliation of Non-GAAP measures. Operating margins rounded to the nearest percent.

Strong Cash Flow Generation

Free Cash Flow (Non-GAAP)



Fiscal year ends in January. Refer to Appendix for reconciliation of Non-GAAP measures.

Capital Allocation

Share Repurchase

Utilized \$33.7B of cash for repurchases in FY25
\$38.7B remaining authorization as of the end of Q4

Dividend

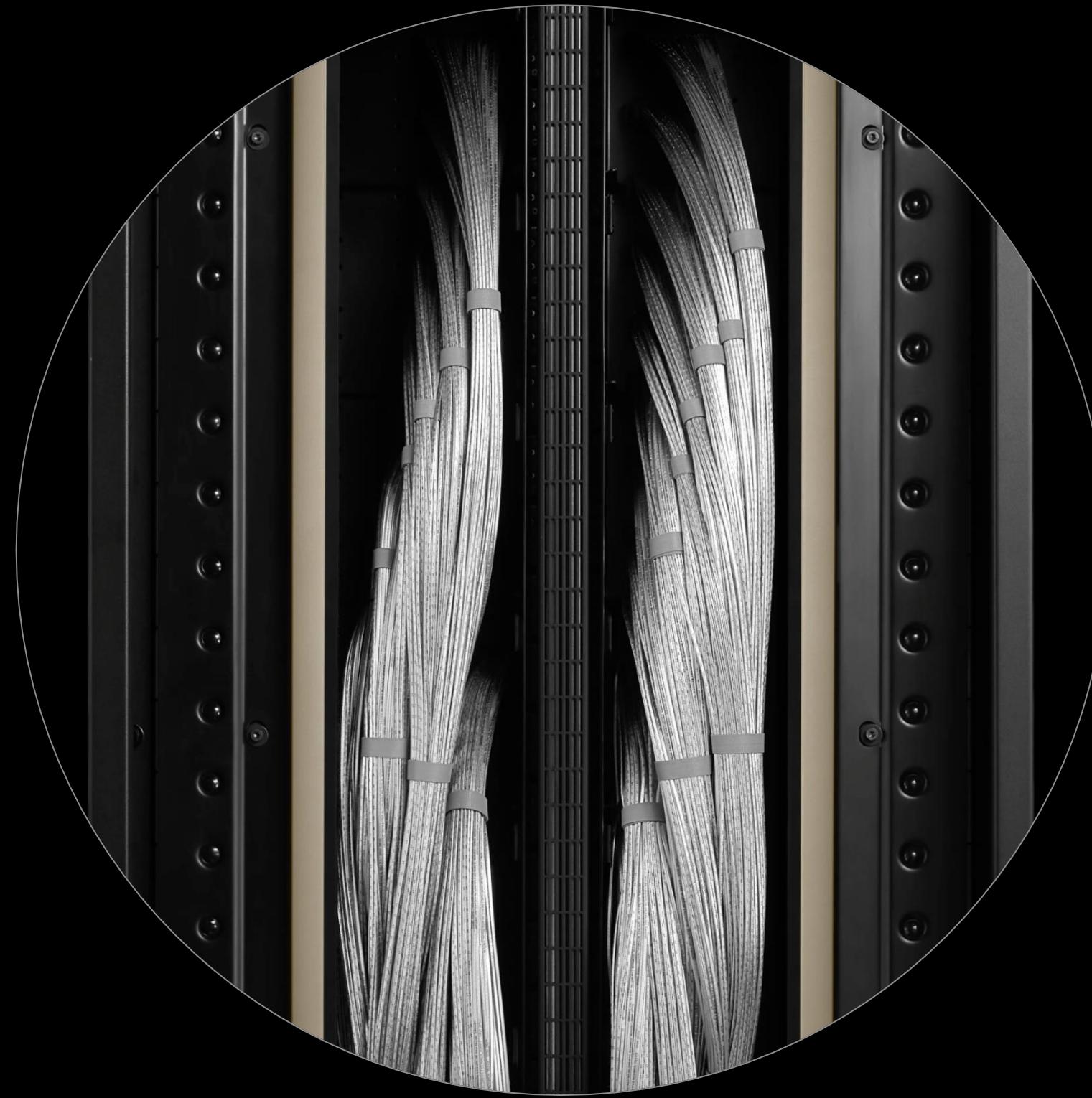
\$834M in FY25
Dividend increased by 150% in Q2 FY25
Plan to Maintain¹

Strategic Investments

Growing Our Talent
Platform Reach and Ecosystem

¹ Subject to continuing determination by our Board of Directors.

Our Market Platforms at a Glance



Data Center

88% of FY25 Revenue

FY25 Revenue \$115.2B
5-YR CAGR 108%

DGX/HGX/MGX/IGX systems
GPU | CPU | DPU | Networking
NVIDIA AI software



Gaming

9% of FY25 Revenue

FY25 Revenue \$11.4B
5-YR CAGR 16%

GeForce GPUs for PC gaming
GeForce NOW cloud gaming



Professional Visualization

1% of FY25 Revenue

FY25 Revenue \$1.9B
5-YR CAGR 9%

NVIDIA RTX GPUs
for workstations
Omniverse software



Automotive

1% of FY25 Revenue

FY25 Revenue \$1.7B
5-YR CAGR 19%

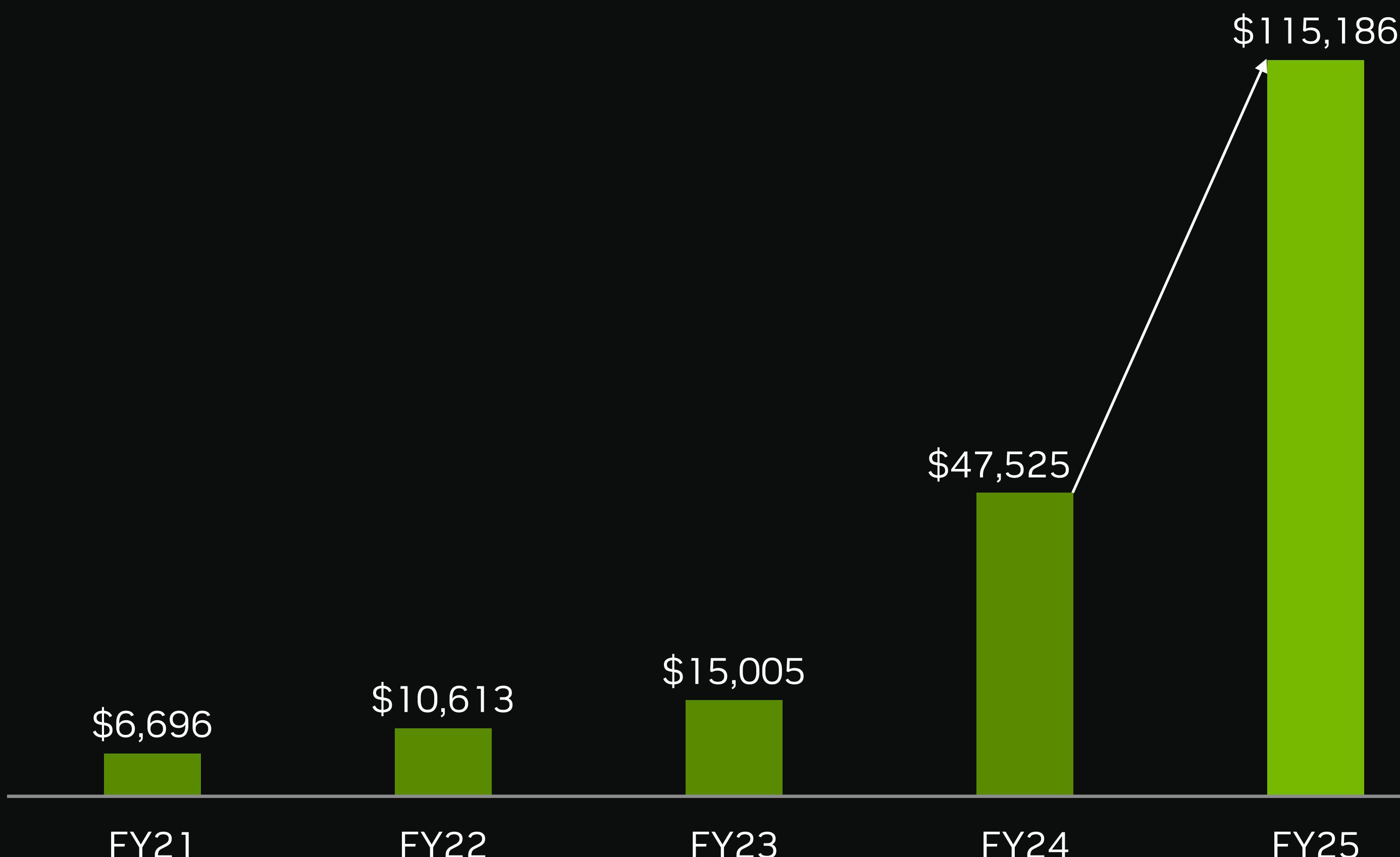
DRIVE Hyperion sensor architecture
with AGX compute
DRIVE AV & IX full-stack software
for ADAS, AV, and AI cockpit

Data Center

The leading accelerated computing platform

Revenue (\$M)

108% 5-YR CAGR
Through FY25



Leader in AI and HPC

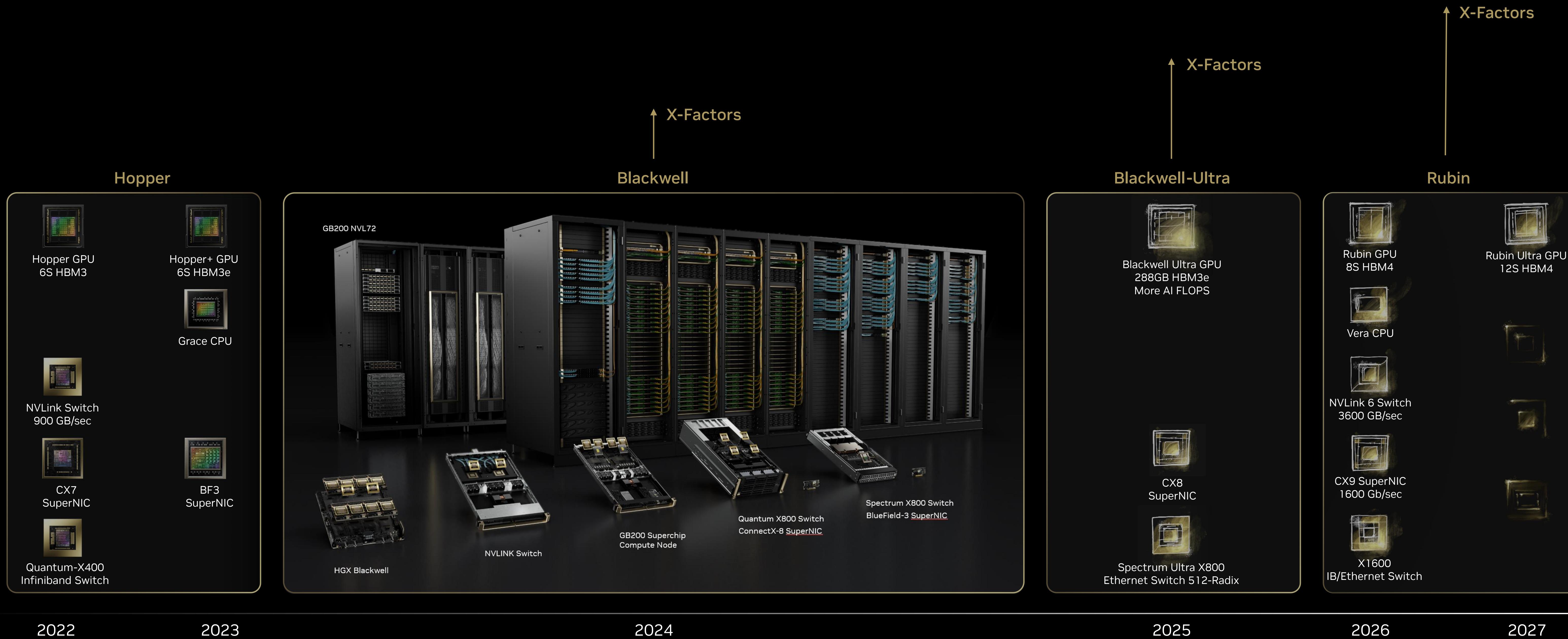
No. 1 in AI training and inference
Used by all hyperscalers, major cloud computing providers, and over 40,000 companies
Powers over 75% of the TOP500 supercomputers

Growth Drivers

Broad data center platform transition from general-purpose to accelerated computing
Emergence of AI factories—optimized for refining data and training, inferencing, and generating AI
Broader and faster product launch cadence to meet a growing and diverse set of AI opportunities
NVIDIA AI Enterprise/NIM for building and running enterprise AI applications

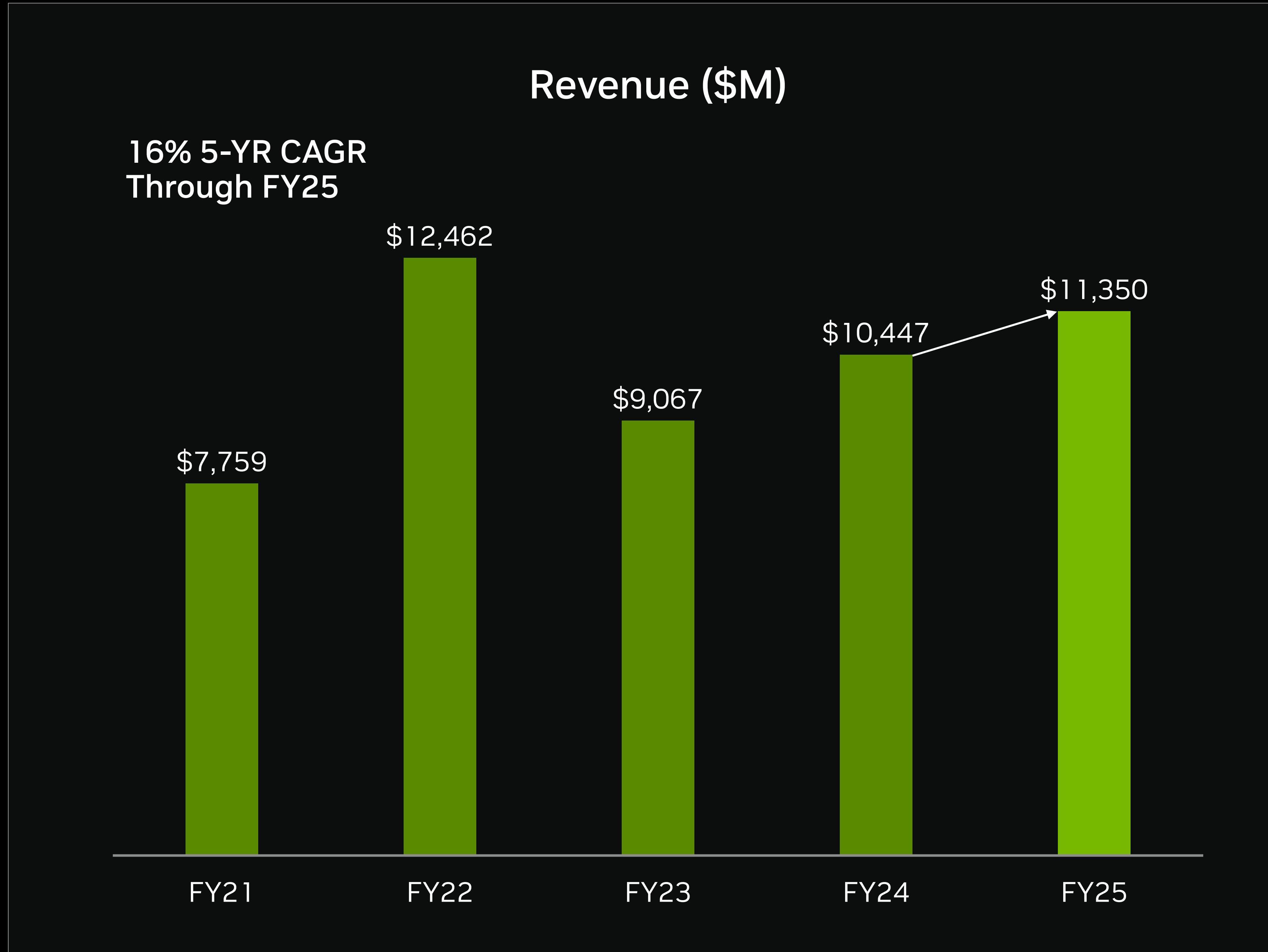
One-Year Rhythm | Supercluster Scale | Full-Stack | CUDA Everywhere

Supercharge AI scaling law



Gaming

GeForce—world's largest gaming platform



Leader in PC Gaming

Strong No. 1 market position

15 of the top 15 most popular GPUs on Steam

Leading performance and innovation

200M+ gamers on GeForce

Growth Drivers

Rising adoption of NVIDIA RTX in games

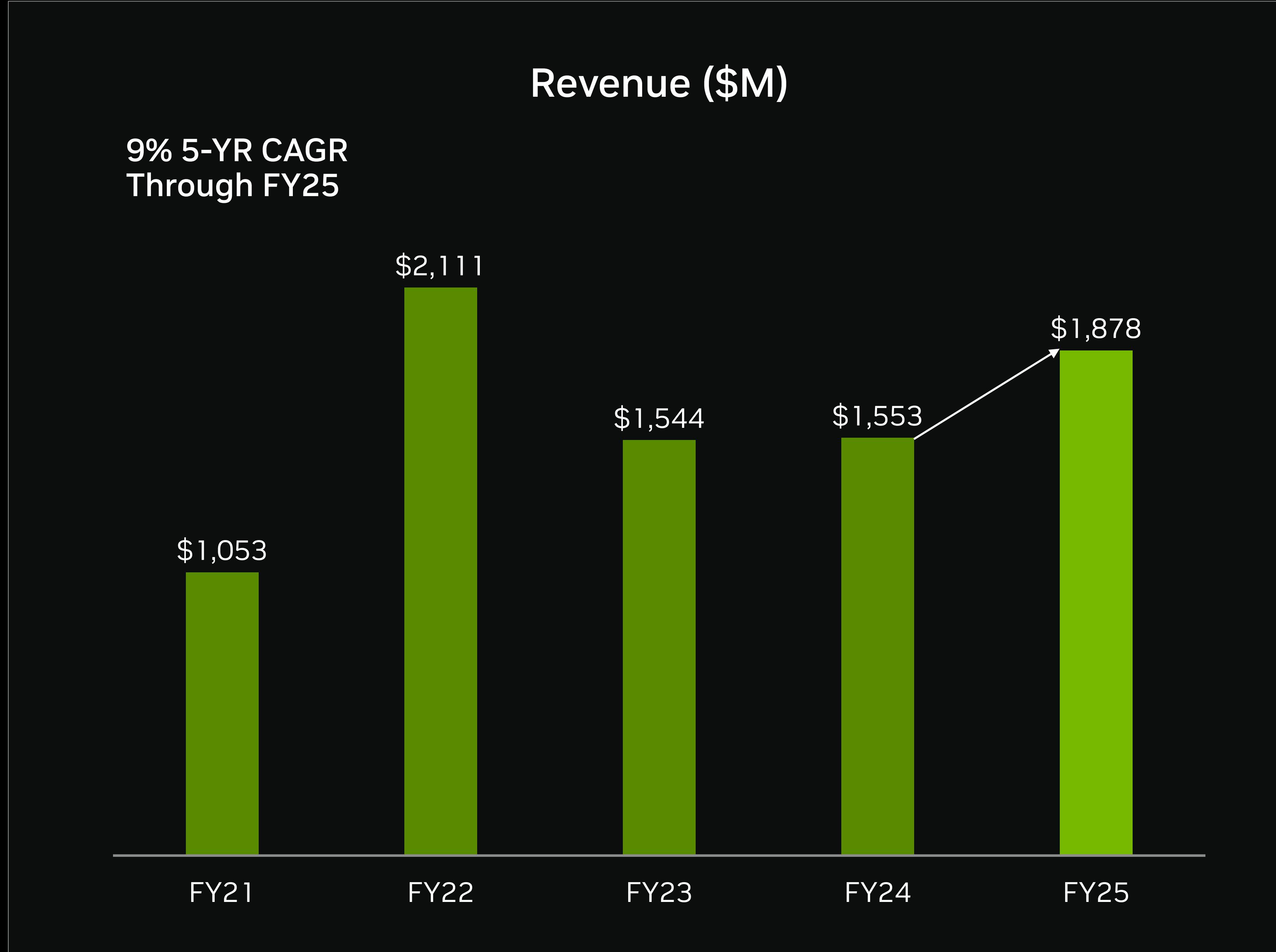
Expanding universe of gamers and creators

Gaming laptops and generative AI on PCs

GeForce NOW cloud gaming

Professional Visualization

Workstation graphics



Leader in Workstation Graphics

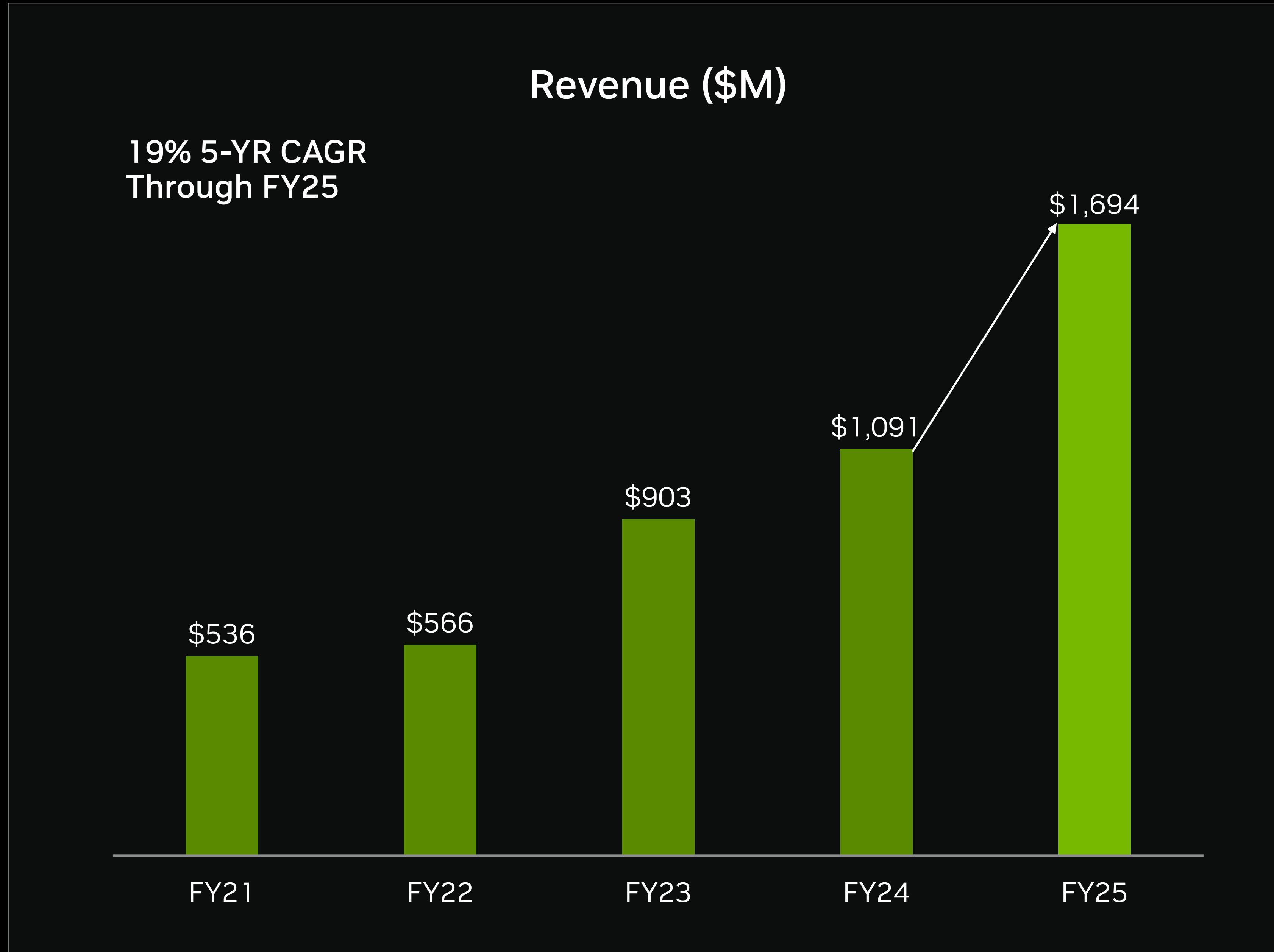
95%+ market share in graphics for workstations
45M designers and creators
Strong software ecosystem with over 100 RTX accelerated and supported applications

Growth Drivers

Generative AI adoption across design and creative industries
Enterprise AI development, model fine-tuning, cross-industry
Ray tracing revolutionizing design and content creation
Expanding universe of designers and creators
Omniverse for digital twins and collaborative 3D design
Hybrid work environments

Automotive

Autonomous vehicles and AI cockpits



Leader in Autonomous Driving

NVIDIA DRIVE an end-to-end autonomous vehicle (AV) and AI cockpit platform featuring a full software stack and powered by NVIDIA SoCs (systems-on-a-chip) in vehicles

DRIVE Orin SoC ramp began in FY23

Next-generation DRIVE Thor SoC ramp to begin in FY26

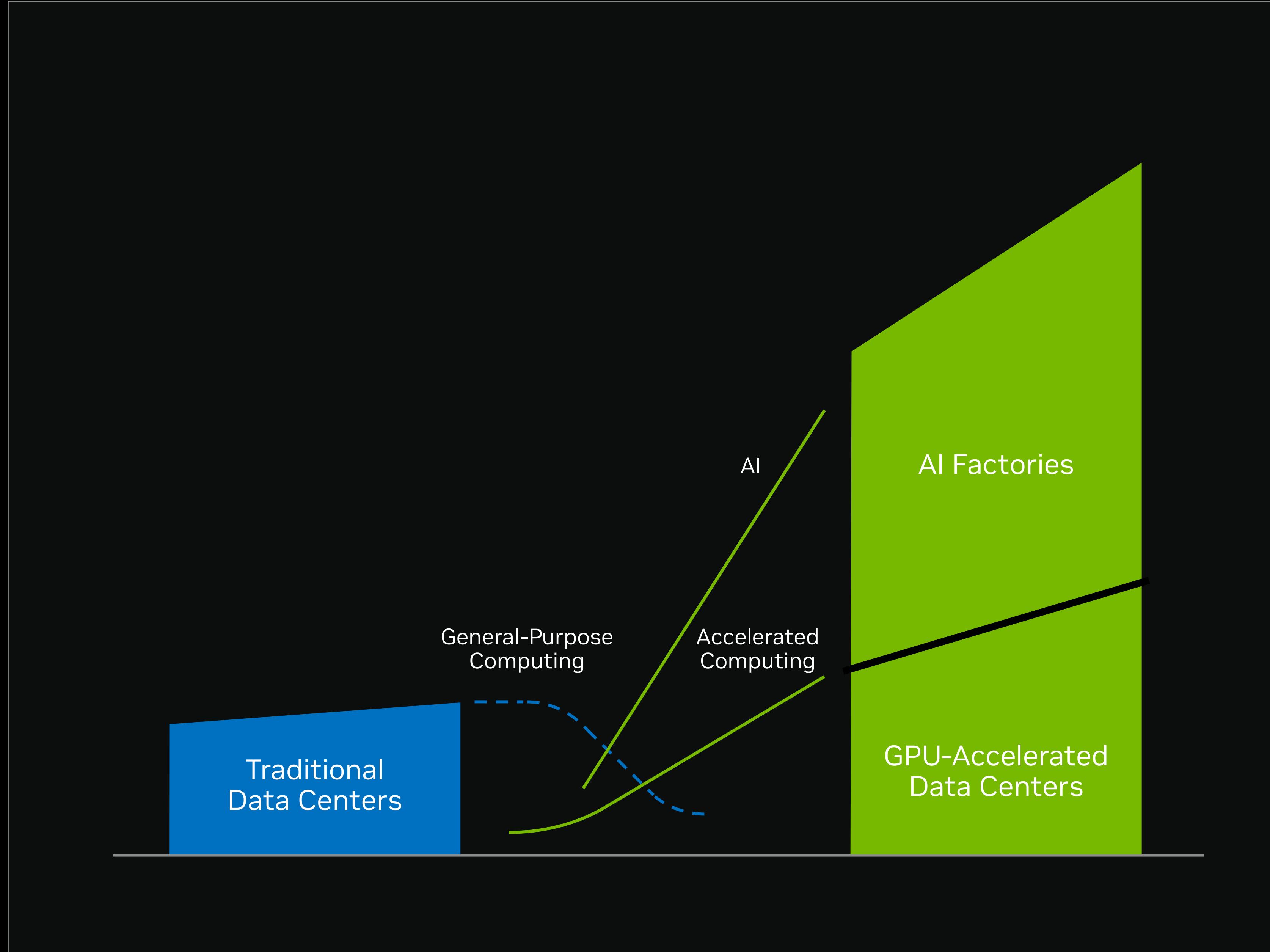
Over 40 customers including 20 of top 30 EV makers, 7 of top 10 truck makers, 8 of top 10 robotaxi makers

Growth Drivers

Adoption of centralized car computing and software-defined vehicle architectures

AV software and services:
Mercedes-Benz
Jaguar Land Rover

Accelerated Computing and Generative AI Create Trillion-Dollar Opportunities



The \$1T installed base of general-purpose CPU data center infrastructure is being modernized to a new GPU-accelerated computing paradigm.

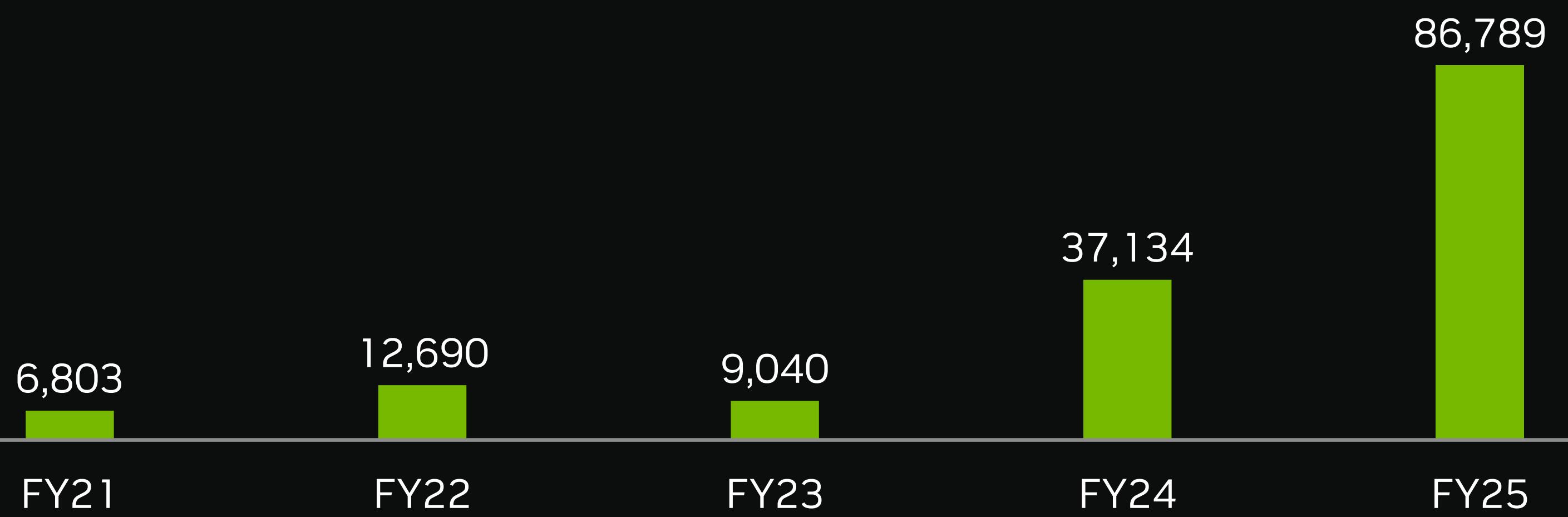
The entire computing stack has been reinvented—from CPU to GPU, from coding to machine learning, from software to generative AI. Computers generate intelligence tokens, a new commodity.

A new type of data center, AI factories, is expanding the data center footprint to \$2T and beyond in the coming years. Eventually, companies in every industry will operate AI factories as the digital twin of their workforce, manufacturing plants, and products. A new industrial revolution has begun.

Financials

Annual Cash & Cash Flow Metrics

Operating Income (Non-GAAP)—\$M



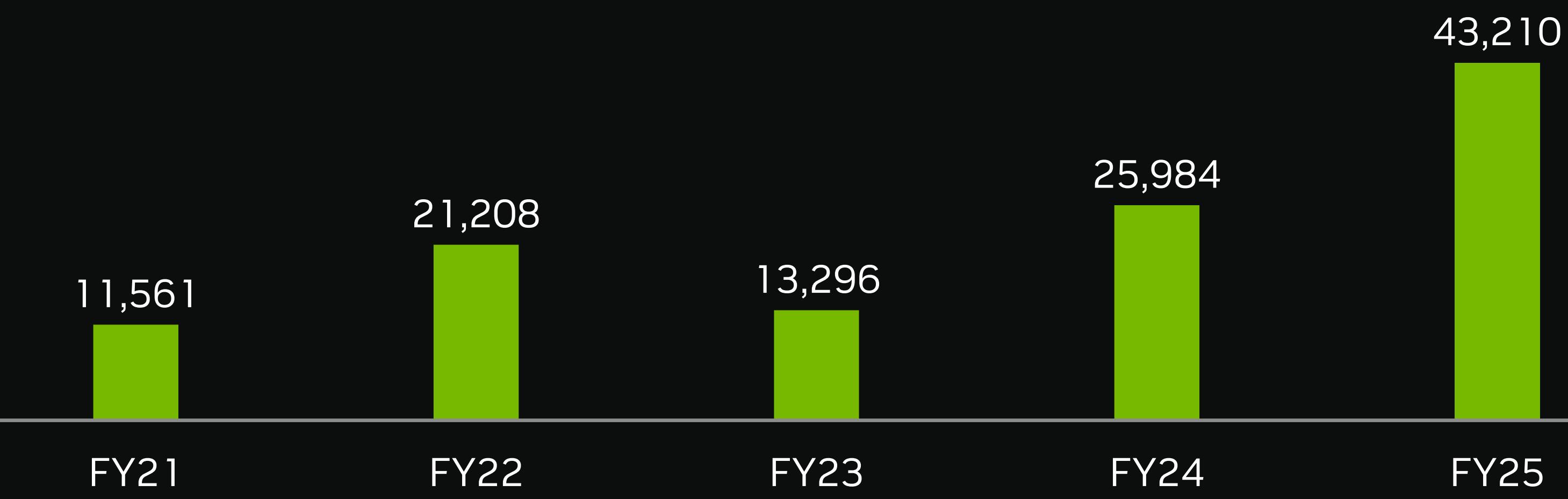
Operating Cash Flow—\$M



Free Cash Flow (Non-GAAP)—\$M



Cash Balance—\$M



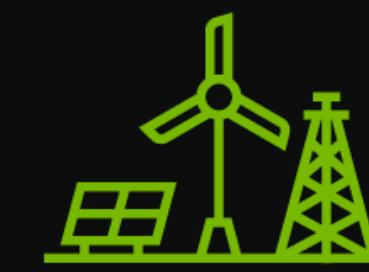
*Cash balance is defined as cash and cash equivalents plus marketable securities
Refer to Appendix for reconciliation of non-GAAP measures*

Corporate Sustainability

Environmentally Conscious



NVIDIA Blackwell GPUs are as much as 20X more energy efficient than CPUs for certain AI and HPC workloads



On track to source 100% renewable electricity for offices and data centers under operational control by end of FY25



On track to engage manufacturing suppliers comprising at least 67% of scope 3 category 1 GHG emissions with the goal of effecting supplier adoption of science-based targets by end of FY26

A Place for People to Do Their Life's Work

“Best Places to Work”

GLASSDOOR

“America’s Most Sustainable Companies”

BARRON’S

“America’s 100 Best Companies to Work For”

FORTUNE

“America’s Most Responsible Companies”

NEWSWEEK

Management

Fast Company Magazine’s World’s Most Innovative Companies

Fortune’s World’s Most Admired Companies

Time Magazine’s 100 Most Influential Companies

Wall Street Journal’s Management Top 250

Corporate Governance

92% of directors are independent

Reconciliation of Non-GAAP to GAAP Financial Measures

Reconciliation of Non-GAAP to GAAP Financial Measures

Operating Income and Margin (\$ in Millions and Margin Percentage)	Non-GAAP	Acquisition Termination Cost	Acquisition-Related and Other Costs (A)	Stock-Based Compensation (B)	Other (C)	GAAP
FY 2021	\$6,803	—	(836)	(1,397)	(38)	\$4,532
	40.8%	—	(5.0)	(8.4)	(0.2)	27.2%
FY 2022	\$12,690	—	(636)	(2,004)	(9)	\$10,041
	47.2%	—	(2.5)	(7.4)	—	37.3%
FY 2023	\$9,040	(1,353)	(674)	(2,710)	(79)	\$4,224
	33.5%	(5.0)	(2.5)	(10.0)	(0.3)	15.7%
FY 2024	\$37,134	—	(583)	(3,549)	(30)	\$32,972
	61.0%	—	(1.0)	(5.8)	(0.1)	54.1%
FY 2025	\$86,789	—	(602)	(4,737)	3	\$81,453
	66.5%	—	(0.5)	(3.6)	—	62.4%

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 legal settlement cost, contributions, restructuring costs and assets held for sale related adjustments



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 and Intangible Assets	Net Cash Provided by Operating Activities
FY 2021	\$4,677	1,128	17	\$5,822
FY 2022	\$8,049	976	83	\$9,108
FY 2023	\$3,750	1,833	58	\$5,641
FY 2024	\$26,947	1,069	74	\$28,090
FY 2025	\$60,724	3,236	129	\$64,089

