



VOLTAIC AI PLATFORM

Annual Report - Fiscal Year 2024

Year Ended April 30, 2024

NASDAQ: VLTA

⚡ 267% Growth • Production AI Infrastructure 🚀



Letter to Shareholders

Dear Voltaic AI Shareholders,

FY2024 was exceptional for Voltaic AI. Our production AI/ML infrastructure platform delivered **\$79 million** in revenue, up 267% year-over-year—the highest growth rate in our sector.

Enterprise AI is exploding, and Voltaic provides the **critical infrastructure** for production ML deployments: feature stores, model registries, real-time serving, and MLOps orchestration.

While simple ML can happen in data warehouses (Snowflake Cortex), **complex production AI requires Voltaic**—our average contract value of **\$447K** reflects mission-critical positioning.

Partnerships with data platforms (SNOW, QRYQ, ICBG), StreamPipe (real-time features), DataFlex (ML monitoring), and CatalogX (ML governance) position us as the AI layer of the modern stack.

Dr. Amit Singh
Chief Executive Officer & Co-Founder

Financial Highlights

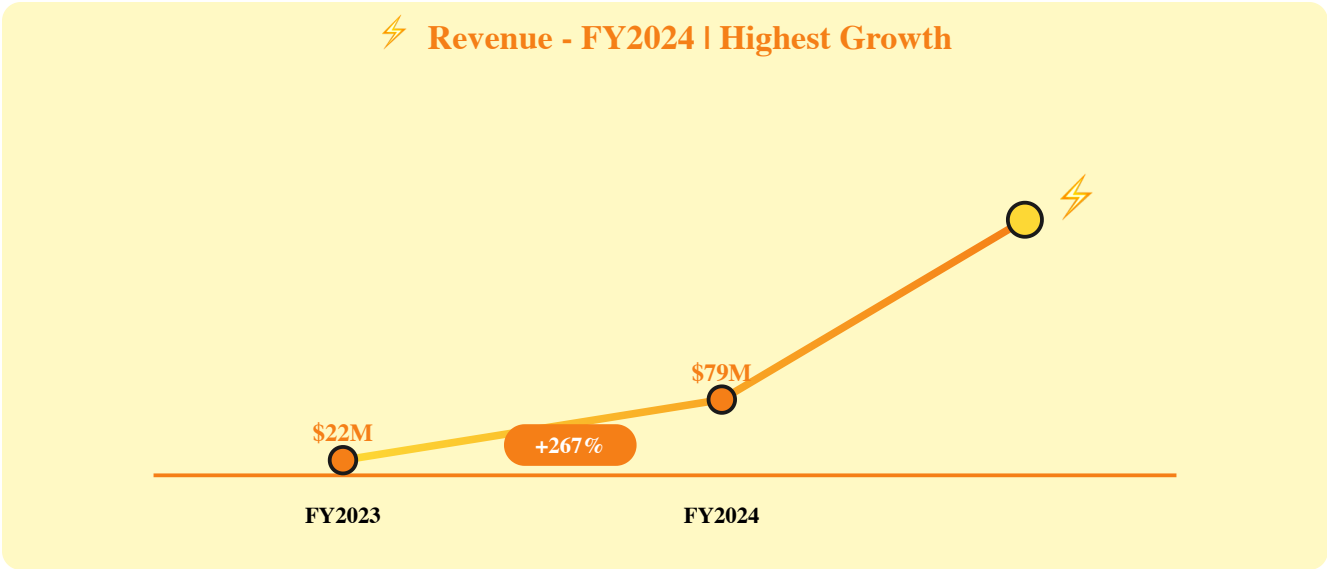


Figure 1: ⚡ Revenue growth - highest growth rate (267%)

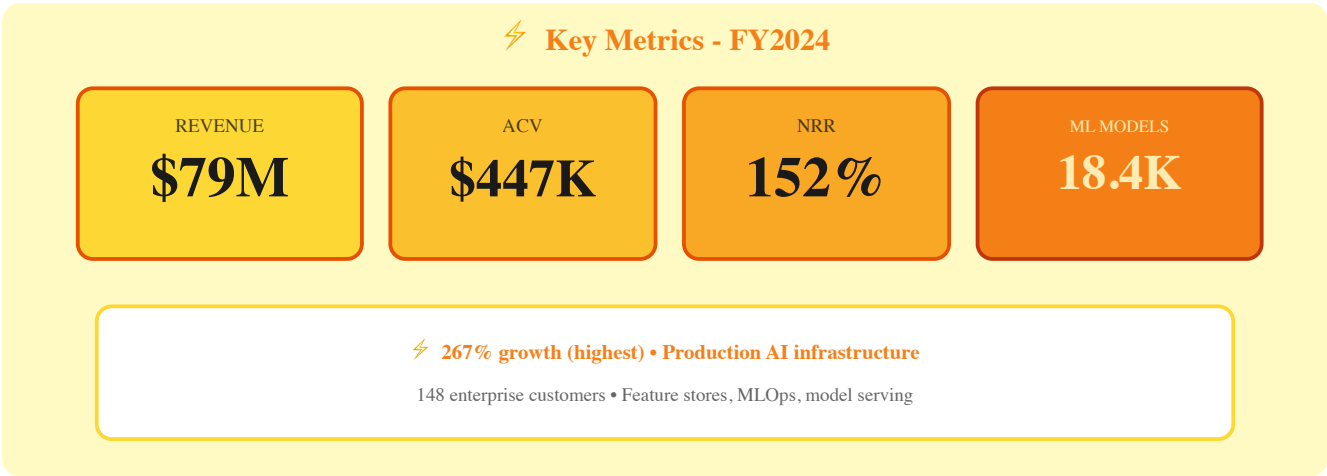


Figure 2: Key metrics - Production AI infrastructure leader

Fiscal Year 2024 Performance

| Metric | FY2024 | FY2023 | Change |
|------------------|----------|---------|-----------|
| Total Revenue | \$79M | \$22M | +267% |
| Platform Revenue | \$72M | \$19M | +279% |
| Services Revenue | \$7M | \$3M | +133% |
| Gross Profit | \$53M | \$14M | +279% |
| Operating Loss | (\$104M) | (\$67M) | Increased |
| Net Loss | (\$112M) | (\$73M) | Increased |

Key Metrics

- **ARR:** \$89M (+289% YoY)
- **Net Revenue Retention:** 152%
- **Enterprise Customers:** 148 (vs. 67 in FY2023)
- **Average Contract Value:** \$447K (premium)
- **ML Models Managed:** 18,400

Positioning

Production AI Infrastructure: - Feature stores for real-time ML - Model registry and versioning - Inference serving (< 20ms latency) - MLOps orchestration

vs. In-Platform ML: When ML is mission-critical, Voltaic is essential.

Partnerships: - Works with SNOW, QRYQ, ICBG for data - StreamPipe for real-time features - DataFlex for ML monitoring - CatalogX for ML governance

Outlook

FY2025 Guidance: \$210M - \$250M (+166-216% YoY)

R&D: Investing \$104M (43% of revenue) in next-gen AI infrastructure

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