Investor Presentation Q2 FY27

August 2026

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Important factors that could cause actual results to differ materially include: global economic and political conditions; NVIDIA's reliance on third parties to manufacture, assemble, package and test NVIDIA's products; the impact of technological development and competition; development of new products and technologies or enhancements to NVIDIA's existing product and technologies; market acceptance of NVIDIA's products or NVIDIA's partners' products; design, manufacturing or software defects; changes in consumer preferences or demands; changes in industry standards and interfaces; unexpected loss of performance of NVIDIA's products or technologies when integrated into systems; NVIDIA's ability to realize the potential benefits of business investments or acquisitions; and changes in applicable laws and regulations, as well as other factors detailed from time to time in the most recent reports NVIDIA files with the Securities and Exchange Commission, or SEC, including, but not limited to, its annual report on Form 10-K and quarterly reports on Form 10-Q. Copies of reports filed with the SEC are posted on the company's website and are available from NVIDIA without charge. These forward-looking statements are not guarantees of future performance and speak only as of the date hereof, and, except as required by law, NVIDIA disclaims any obligation to update these forward-looking statements to reflect future events or circumstances.

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

Revenue

$ in billions

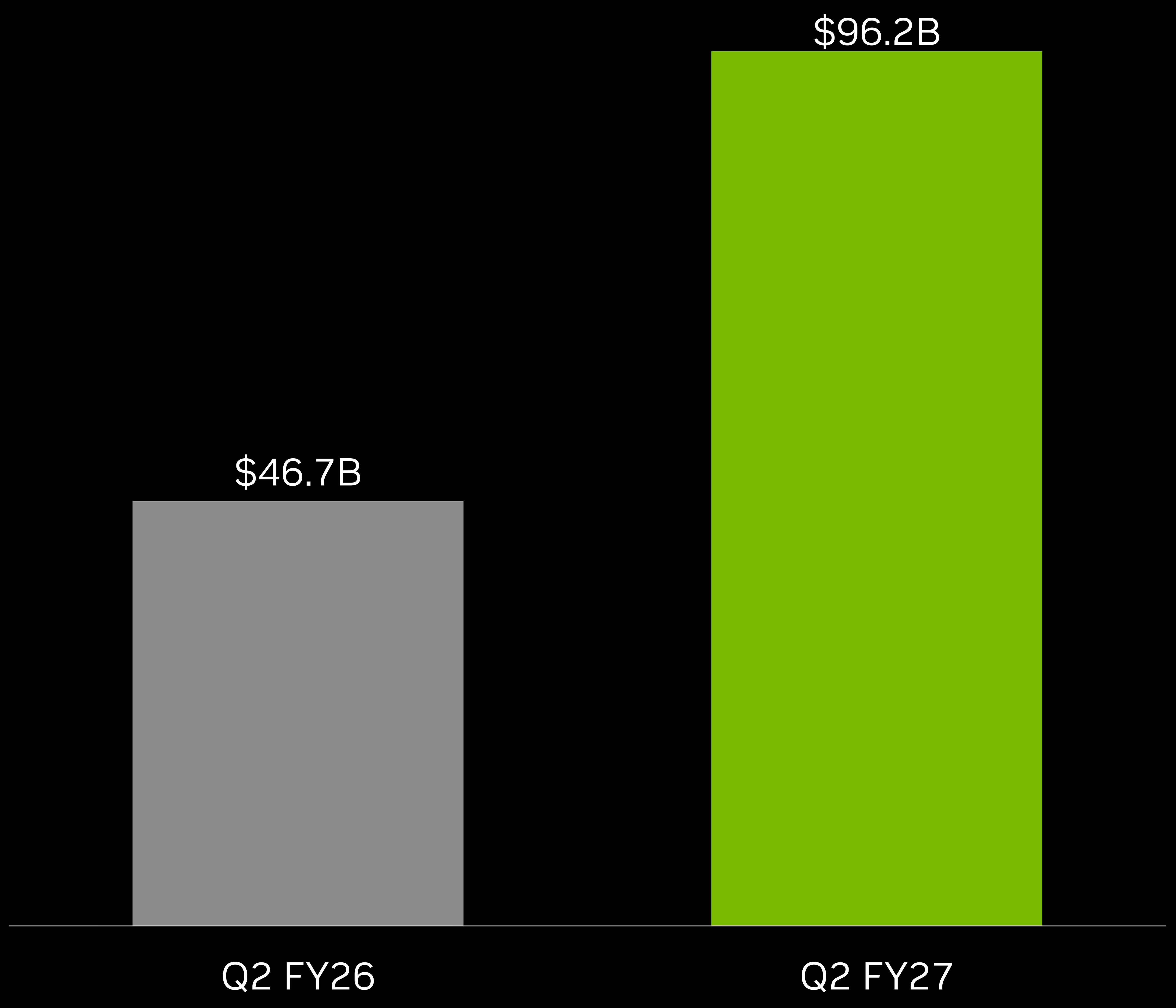
Added a record ~$15B in revenue q/q, with strong and diverse contribution across both Hyperscale and ACIE

Year-over-year growth accelerated for the 4th consecutive quarter – an achievement unprecedented for a company operating at our scale

Returned a record ~$26B to shareholders, while executing strategic investments in R&D, critical supply and capacity, and our ecosystem

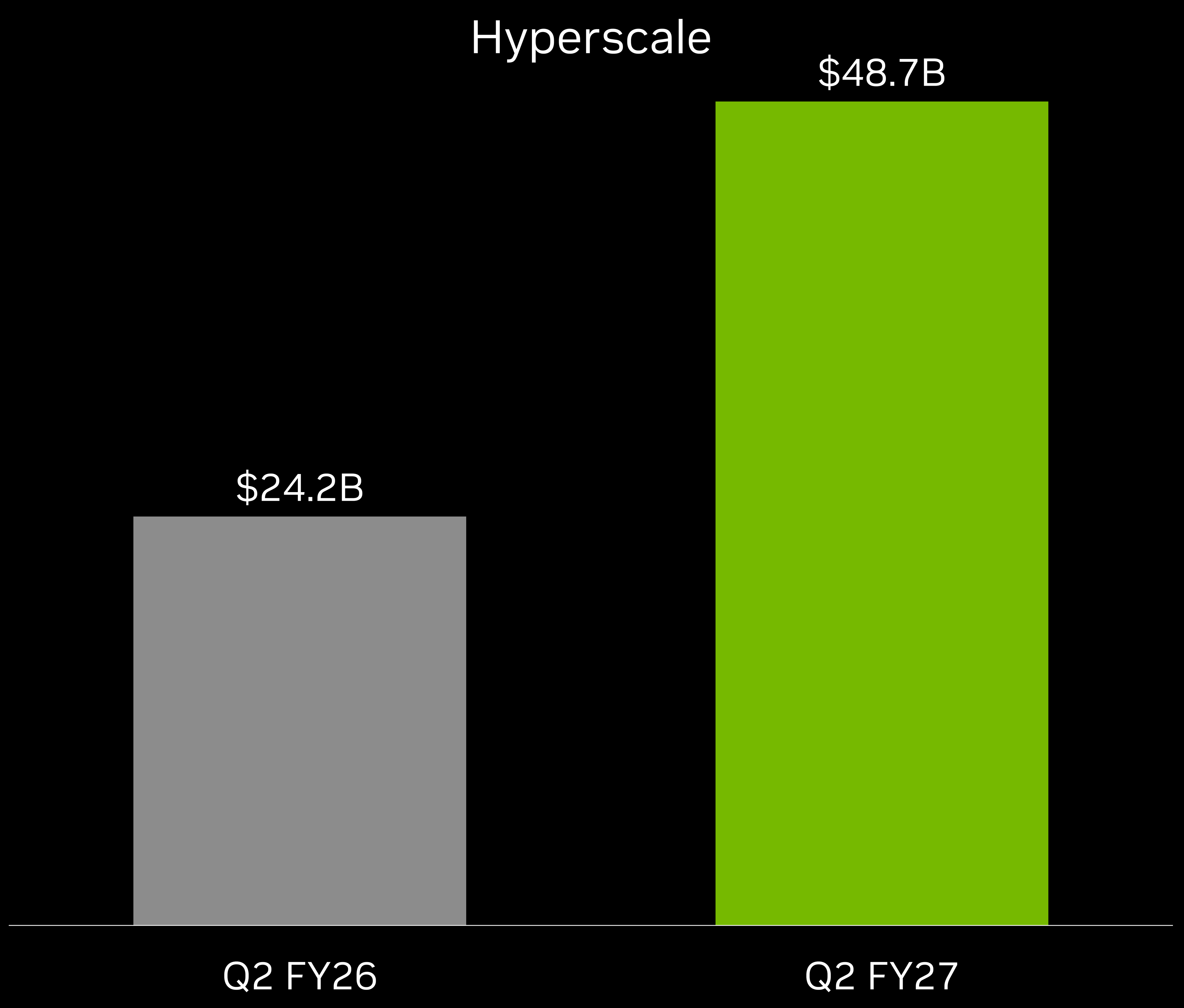
Commenced production shipments of Vera Rubin in early August – CPU, LPX, and STX are new growth drivers

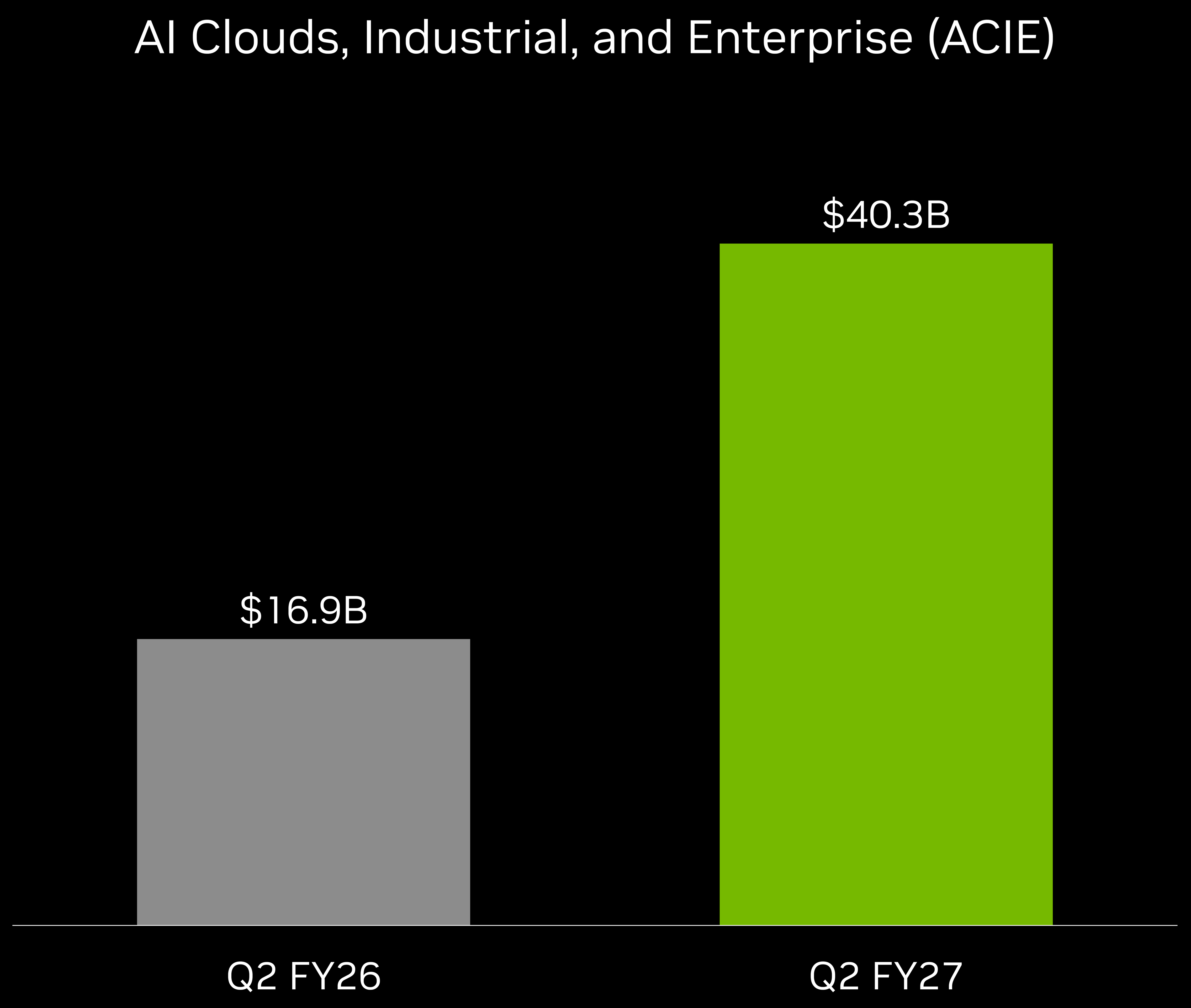
NVIDIA AI infrastructure delivers the best economics and is becoming an investable asset class – fueling continued AI factory spend



Data Center

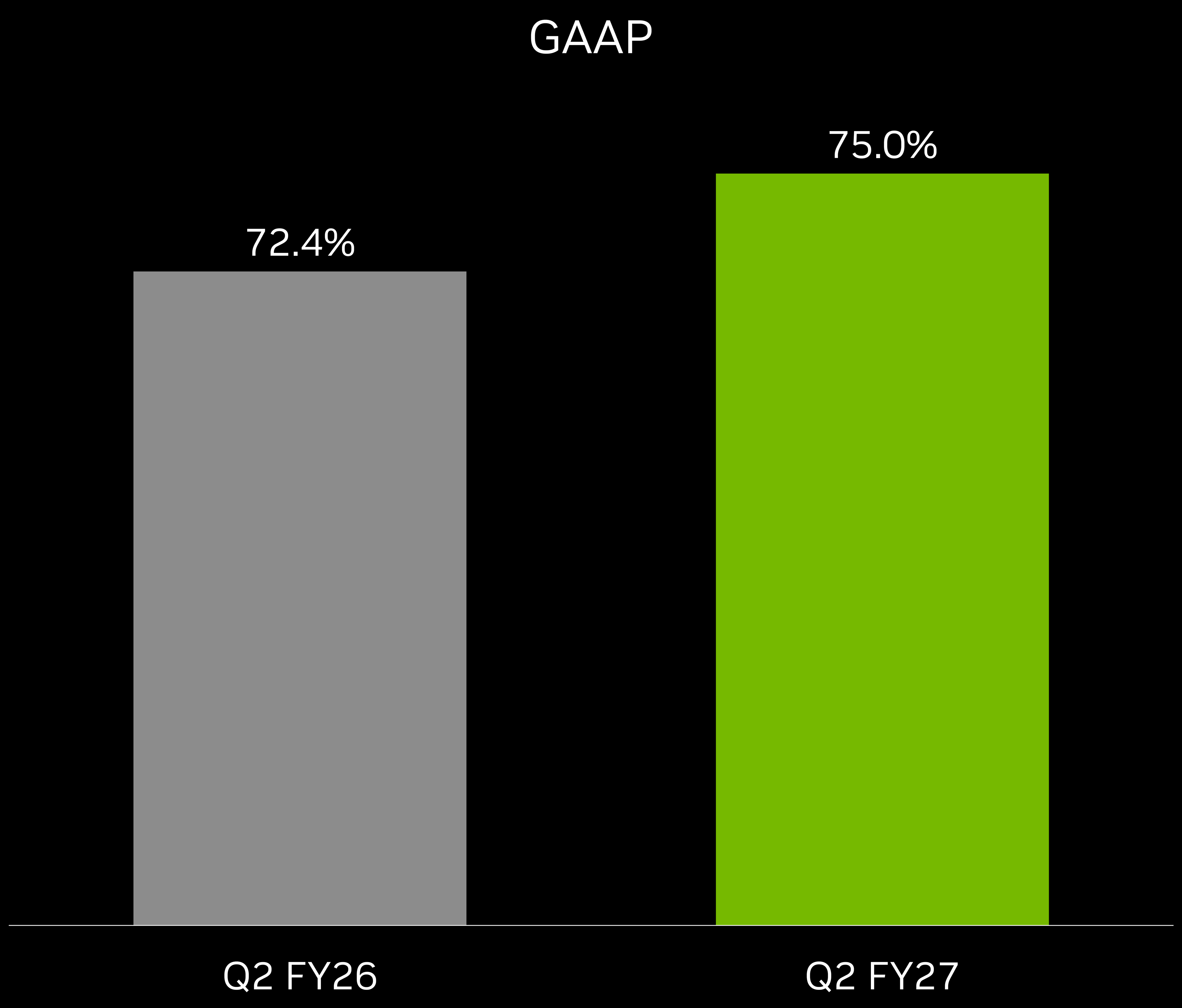
Revenue $ in billions

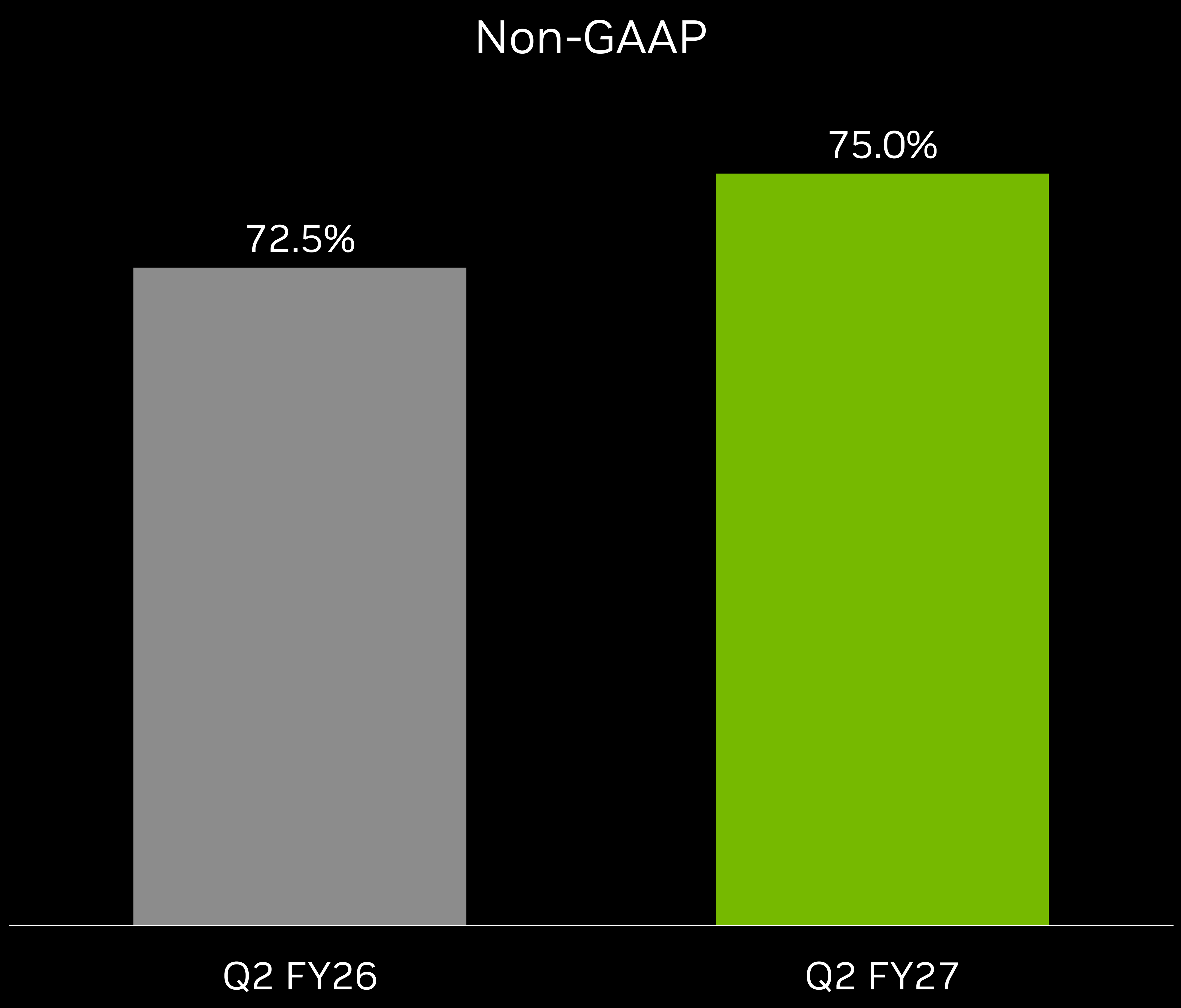




Continued strong demand for our Blackwell architecture

Gross Margin

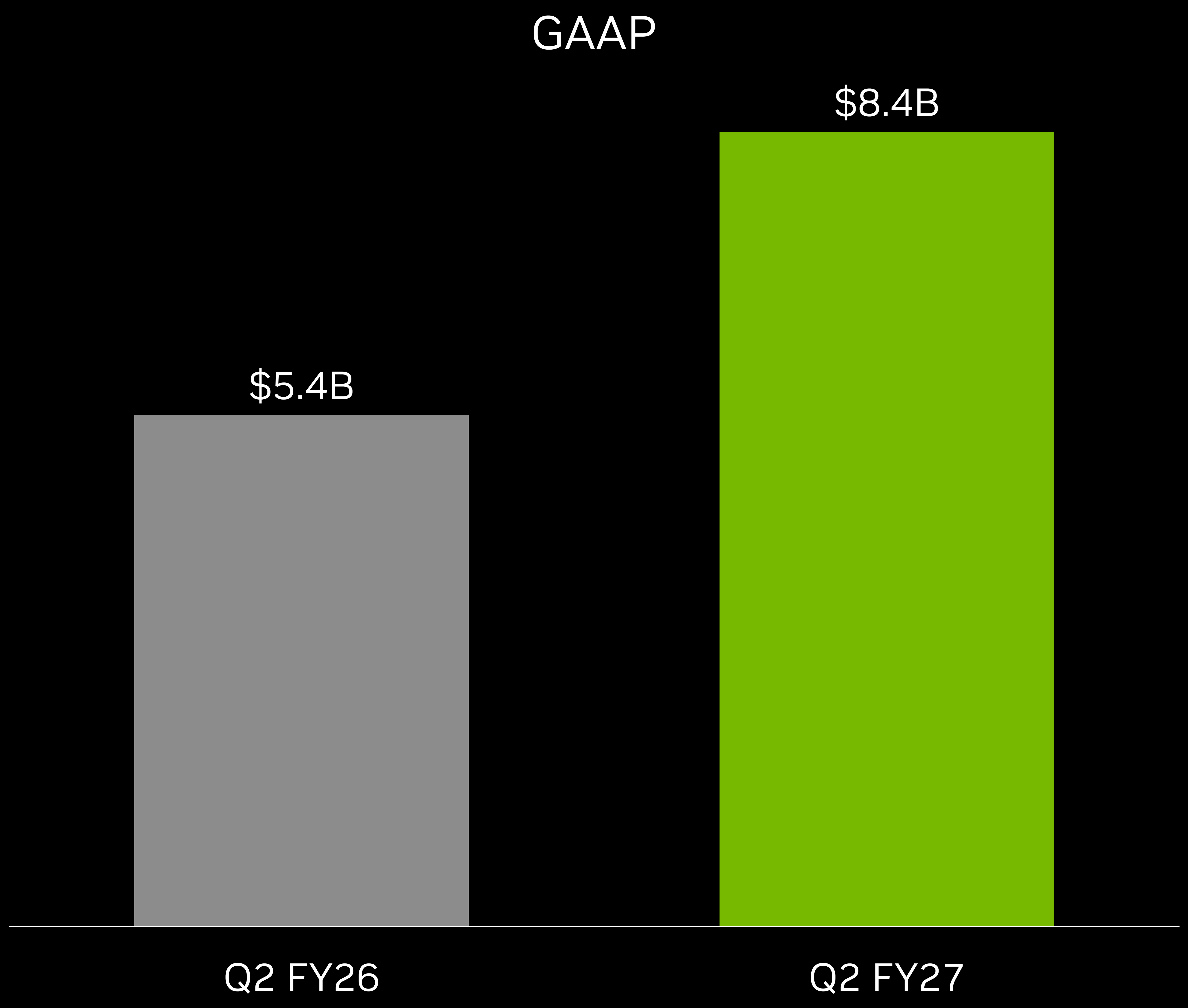


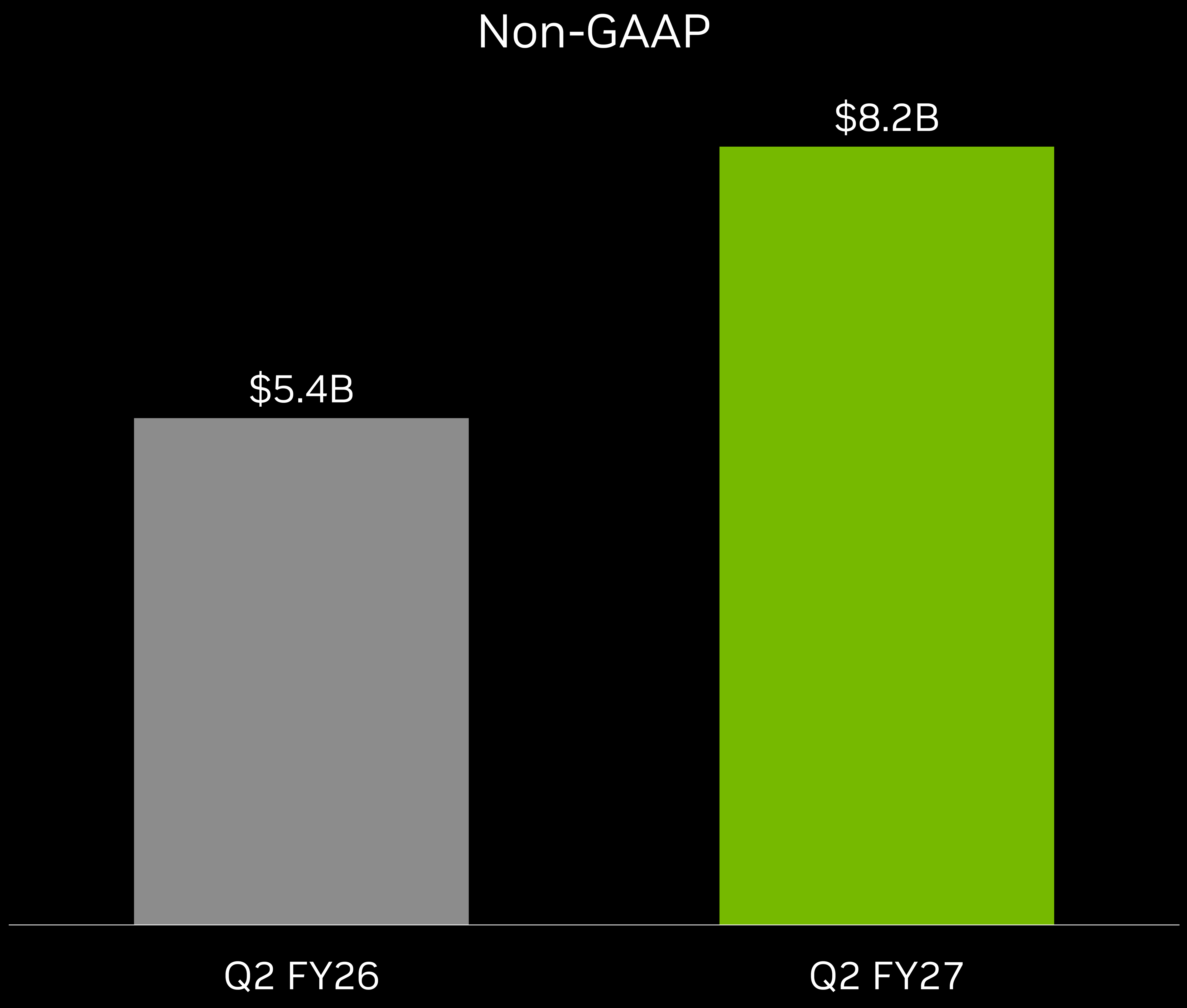


Gross margin year-on-year increase driven by improved mix from Blackwell Ultra

Operating Expenses

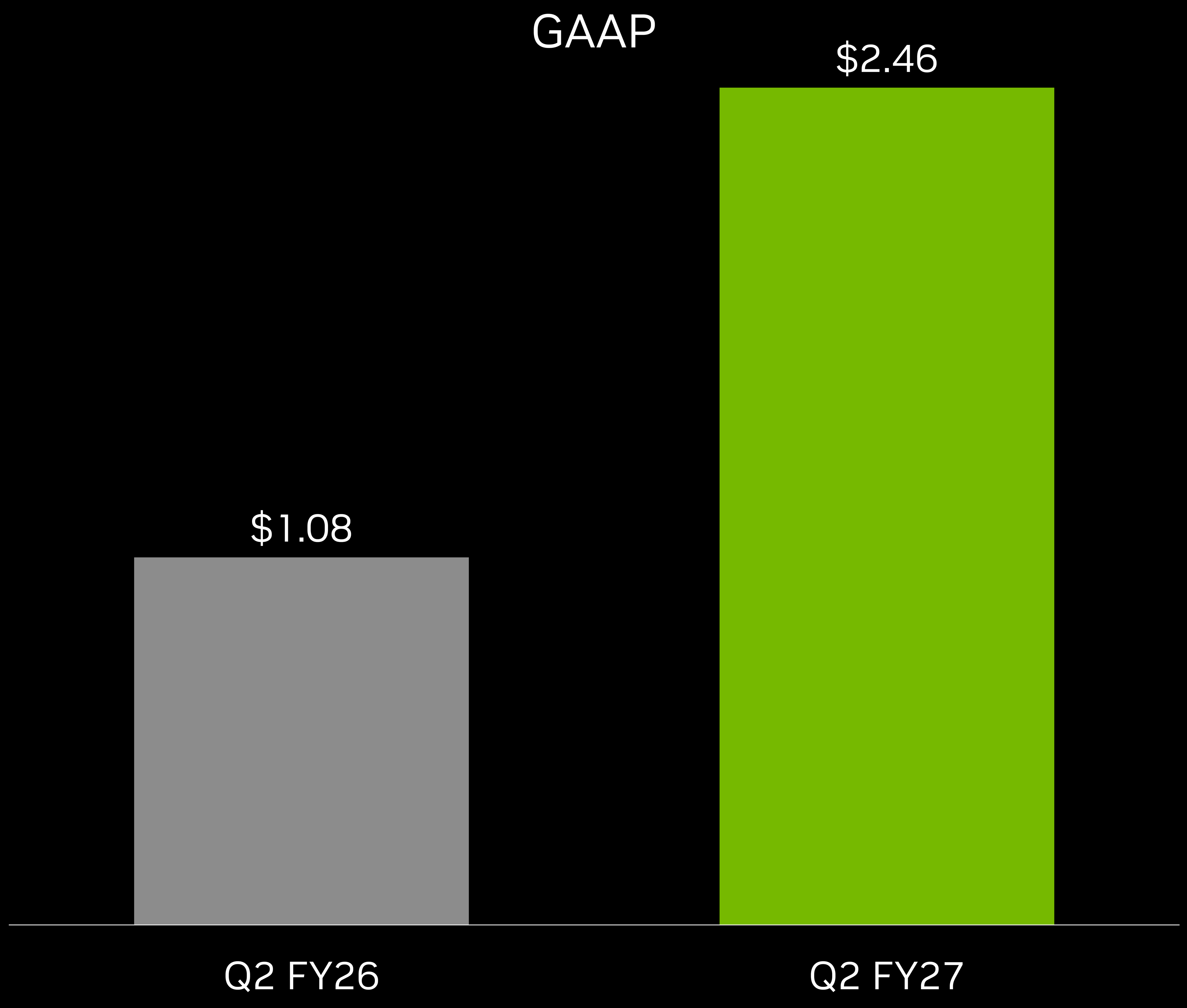
$ in billions

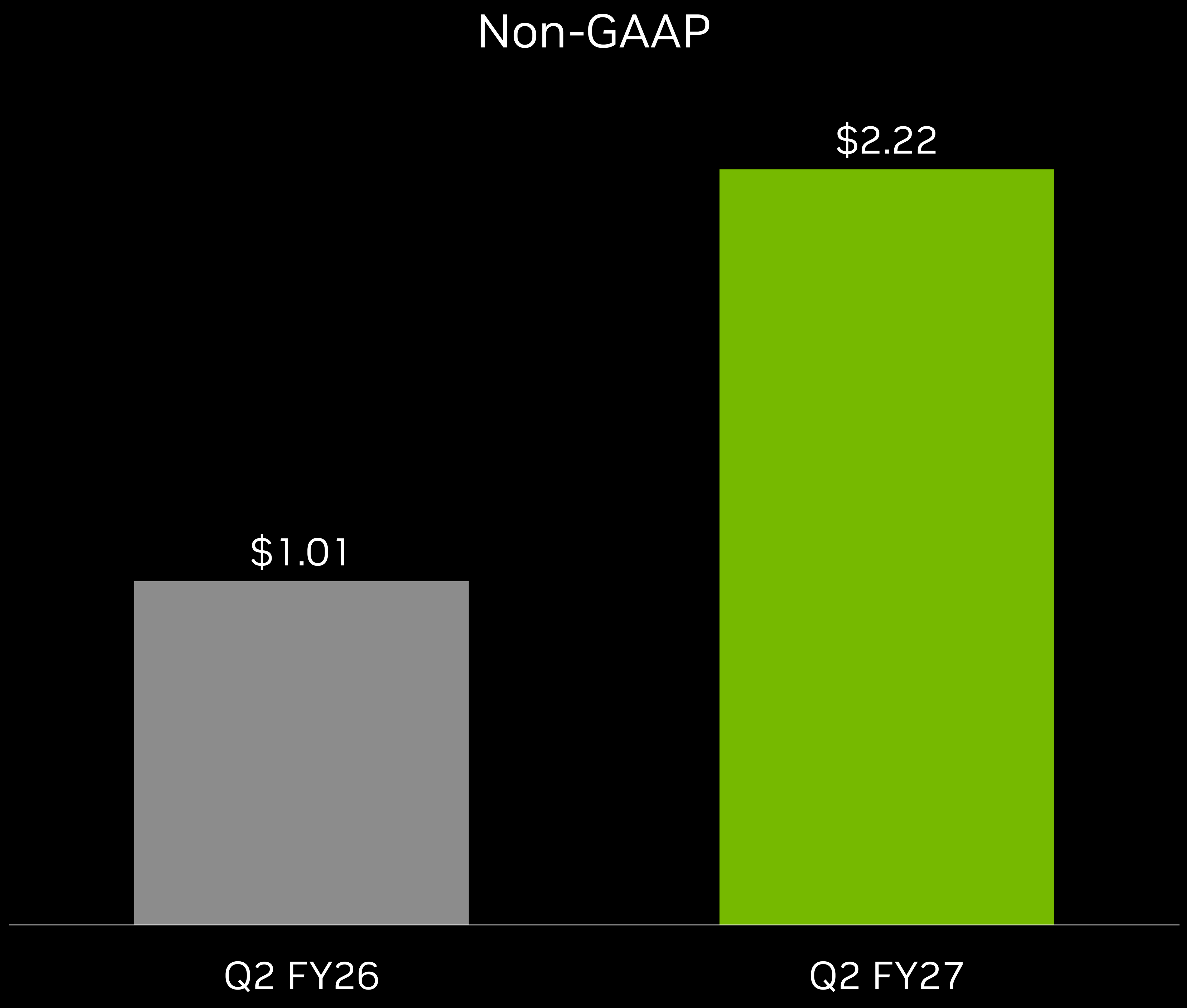




Investing to address the multitude of growth opportunities ahead

Earnings per Share

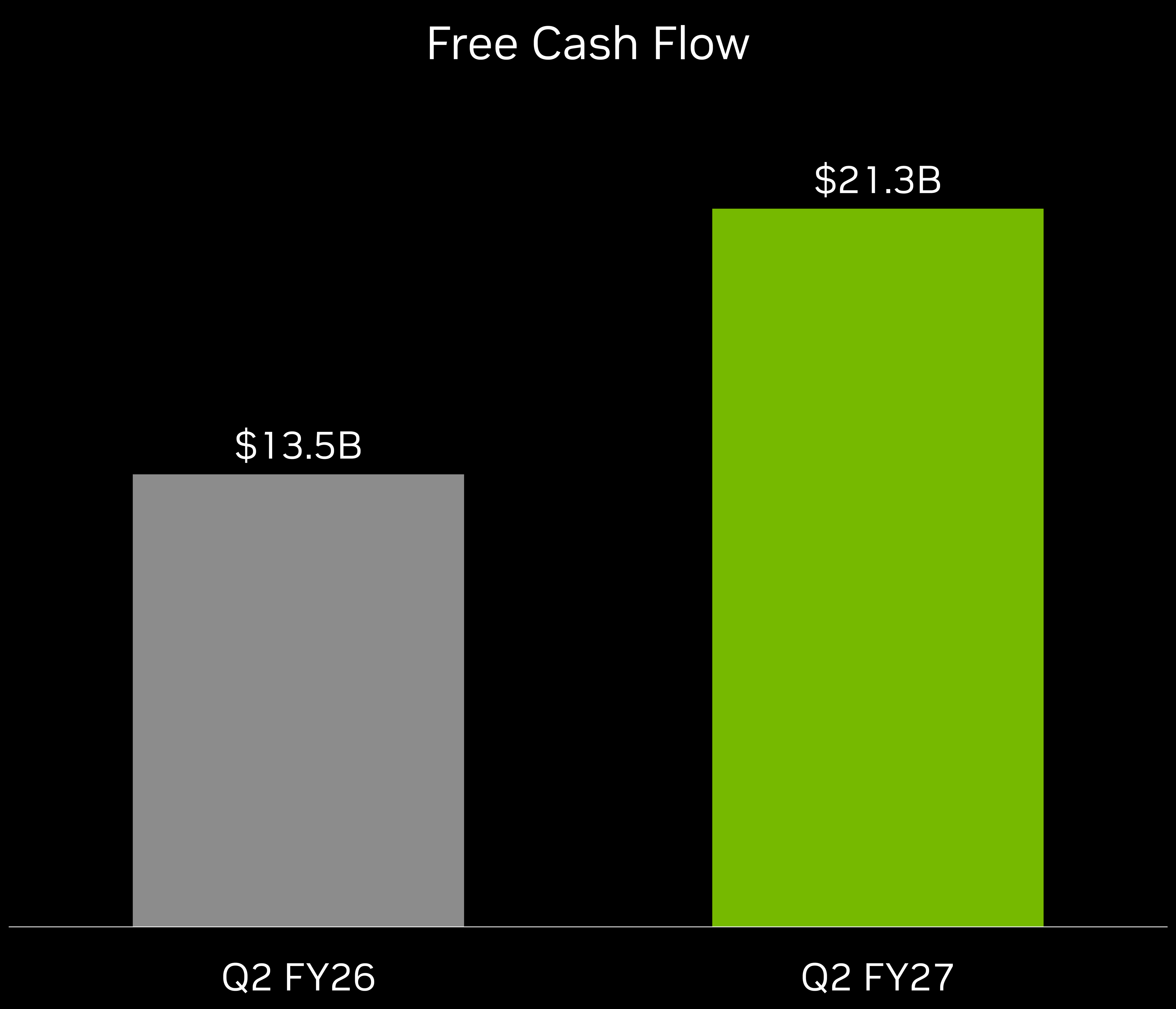


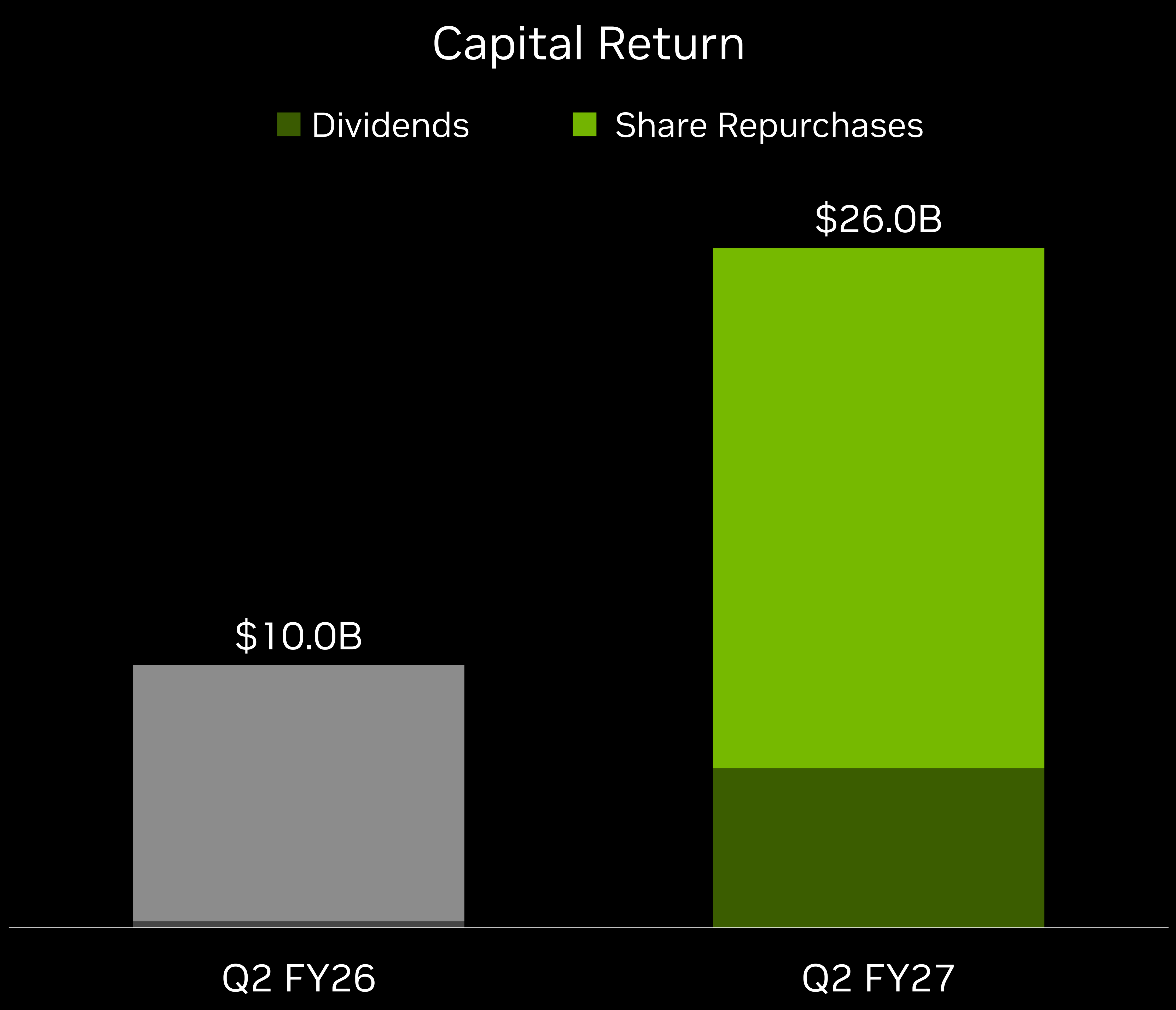


Record revenue and operating income drove strong EPS growth

Free Cash Flow and Capital Return

$ in billions





Returned a record ~$26B to shareholders while investing for growth

GAAP P&L Financial Measures

$ in billions, except EPS

	Q2 FY27	YoY %	Q2 FY26
Revenue	$96.2	106%	$46.7
Gross Margin %	75.0%	+2.6 pts	72.4%
Operating Expenses	$8.4	55%	$5.4
Operating Income	$63.7	124%	$28.4
Net Income	$59.7	126%	$26.4
Diluted EPS	$2.46	128%	$1.08

Non-GAAP P&L Financial Measures

$ in billions, except EPS

	Q2 FY27	YoY %	Q2 FY26
Revenue	$96.2	106%	$46.7
Gross Margin %	75.0%	+2.5 pts	72.5%
Operating Expenses	$8.2	54%	$5.4
Operating Income	$64.0	124%	$28.5
Net Income	$54.0	118%	$24.8
Diluted EPS	$2.22	120%	$1.01

Q3 FY27 Outlook – Non-GAAP

	Q3 FY27	
Revenue	$108.0 billion*	+ / - 2%
Gross Margin %	74.0%	+ / - 50 bps
Operating Expenses	$9.0 billion	Approximately

For the full year fiscal 2027, expect non-GAAP tax rates to be between 16.0% and 18.0%, excluding any discrete items and material changes to our tax environment

**Outlook does not assume any Data Center compute revenue from China*

Reconciliation of Non-GAAP to GAAP Financial Measures

Reconciliation of Non-GAAP to GAAP Financial Measures

Q2 FY2027	Non-GAAP	Acquisition-Related and Other Costs (A)	Gain/(loss) on Equity Securities	Other (B)	Tax Impact of Adjustments	GAAP
Gross margin ($ in million)	$72,188	(46)	—	—	—	$72,142
Gross margin %	75.0%	—	—	—	—	75.0%
Operating expense ($ in million)	$8,232	176	—	—	—	$8,408
Operating income ($ in million)	$63,956	(222)	—	—	—	$63,734
Net income ($ in million)	$53,954	(222)	7,771	(298)	(1,517)	$59,688
Diluted shares (millions)	24,285	—	—	—	—	24,285
Diluted EPS	$2.22	(0.01)	0.32	(0.01)	(0.06)	$2.46

A. Consists of amortization of intangible assets, transaction costs, and certain compensation charges.
B. Consists of net gains/(losses) on equity derivatives, interest expense related to acquisition consideration discount to be paid in the future, share of net earnings/(losses) related to equity method investments, and dividend income on equity securities

Reconciliation of Non-GAAP to GAAP Financial Measures

Q2 FY2026	Non-GAAP	Acquisition-Related and Other Costs (A)	Gain/(loss) on Equity Securities	Other (B)	Tax Impact of Adjustments	GAAP
Gross margin ($ in million)	$33,902	(49)	—	—	—	$33,853
Gross margin %	72.5%	(0.1)	—	—	—	72.4%
Operating expense ($ in million)	$5,361	37	—	15	—	$5,413
Operating income ($ in million)	$28,541	(86)	—	(15)	—	$28,440
Net income ($ in million)	$24,763	(86)	2,247	(16)	(486)	$26,422
Diluted shares (millions)	24,532	—	—	—	—	24,532
Diluted EPS	$1.01	—	0.09	—	(0.02)	$1.08

Beginning in Q1 FY27, NVIDIA's non-GAAP financial measures no longer exclude stock-based compensation expense. The historical non-GAAP financial information presented has been updated to include stock-based compensation expense.

A. Consists of amortization of intangible assets, transaction costs, and certain compensation charges.
B. Consists primarily of legal settlements.

Reconciliation of Non-GAAP to GAAP Financial Measures (contd.)

($ in Billions)	Q3 FY27 Outlook
Non-GAAP gross margin	74.0%
Impact of acquisition-related costs and other costs	—
GAAP gross margin	74.0%
Non-GAAP operating expenses	9.0
Acquisition-related costs and other costs	0.2
GAAP operating expenses	9.2

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
Q2 FY2027	$21,341	(2,677)	(59)	$24,077
Q2 FY 2026	$13,450	(1,894)	(21)	$15,365

NVIDIA