Shareholder Outreach

December 2024

Safe Harbor

Forward-Looking Statements

Except for the historical information contained herein, certain matters in this presentation including, but not limited to, statements as to: our aim to engage manufacturing suppliers and goal of effecting supplier adoption of science-based environmental targets by fiscal 2026; and our plan for 100% renewable electricity for our operations and data centers by fiscal 2025 and annually thereafter; and our Diversity, Inclusion, and Belonging strategy and goals; our financial position; and our market opportunity, demand and growth drivers are forward-looking statements. 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.

NVIDIA has based these forward-looking statements largely on its current expectations and projections about future events and trends that it believes may affect its financial condition, results of operations, business strategy, short-term and long-term business operations and objectives, and financial needs. These forward-looking statements are subject to a number of risks and uncertainties, and you should not rely upon the forward-looking statements as predictions of future events. The future events and trends discussed in this presentation may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. Although NVIDIA believes that the expectations reflected in the forward-looking statements are reasonable, the company cannot guarantee that future results, levels of activity, performance, achievements or events and circumstances reflected in the forward-looking statements will occur. Except as required by law, NVIDIA disclaims any obligation to update these forward-looking statements to reflect future events or circumstances. For a complete discussion of factors that could materially affect our financial results and operations, please refer to the reports we file from time to time with the SEC, including our Annual Report on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K. Copies of reports we file with the SEC are posted on our website and are available from NVIDIA without charge.

Financial Measures

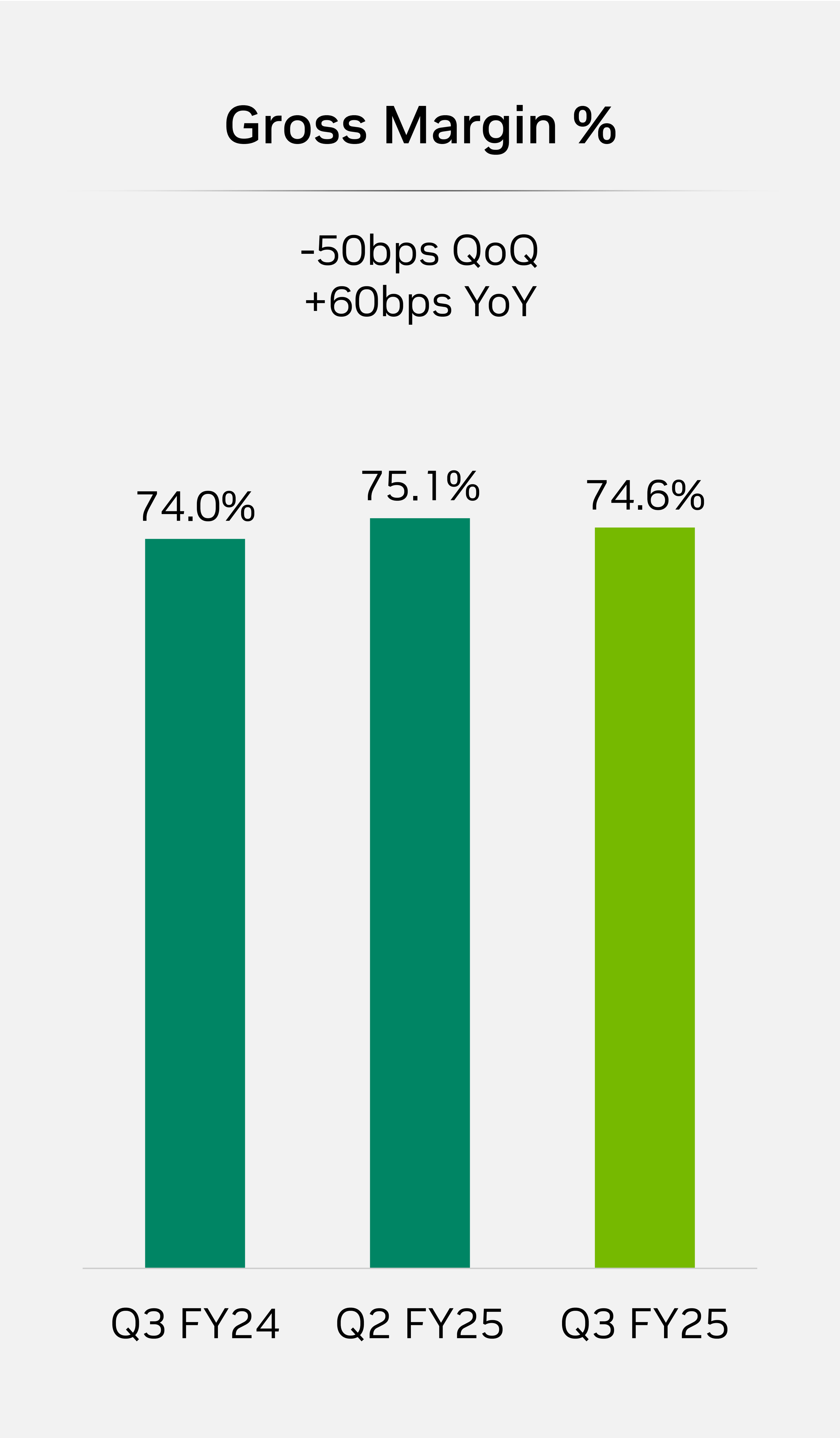
In addition to U.S. GAAP financials, this presentation includes non-GAAP financial measures. These non-GAAP financial measures are in addition to, and not a substitute for or superior to, measures of financial performance prepared in accordance with U.S. GAAP. These non-GAAP measures include non-GAAP gross margin, non-GAAP operating income, and non-GAAP diluted earnings per share. These reconciliations adjust the related GAAP financial measures to exclude stock-based compensation expense, acquisition-related and other costs, IP-related costs, other, gains and losses from non-affiliated investments and publicly-held equity securities, net, interest expense related to amortization of debt discount, and the associated tax impact of these items where applicable. See the Appendix for a reconciliation between each non-GAAP measure and the most comparable GAAP measure.

Summary

- Financials
- Board of Directors and Governance
- Corporate Sustainability

GAAP P&L

$ in millions, except EPS



*All per share amounts presented herein have been retroactively adjusted to reflect the ten-for-one stock split, which was effective June 7, 2024.

Non-GAAP P&L

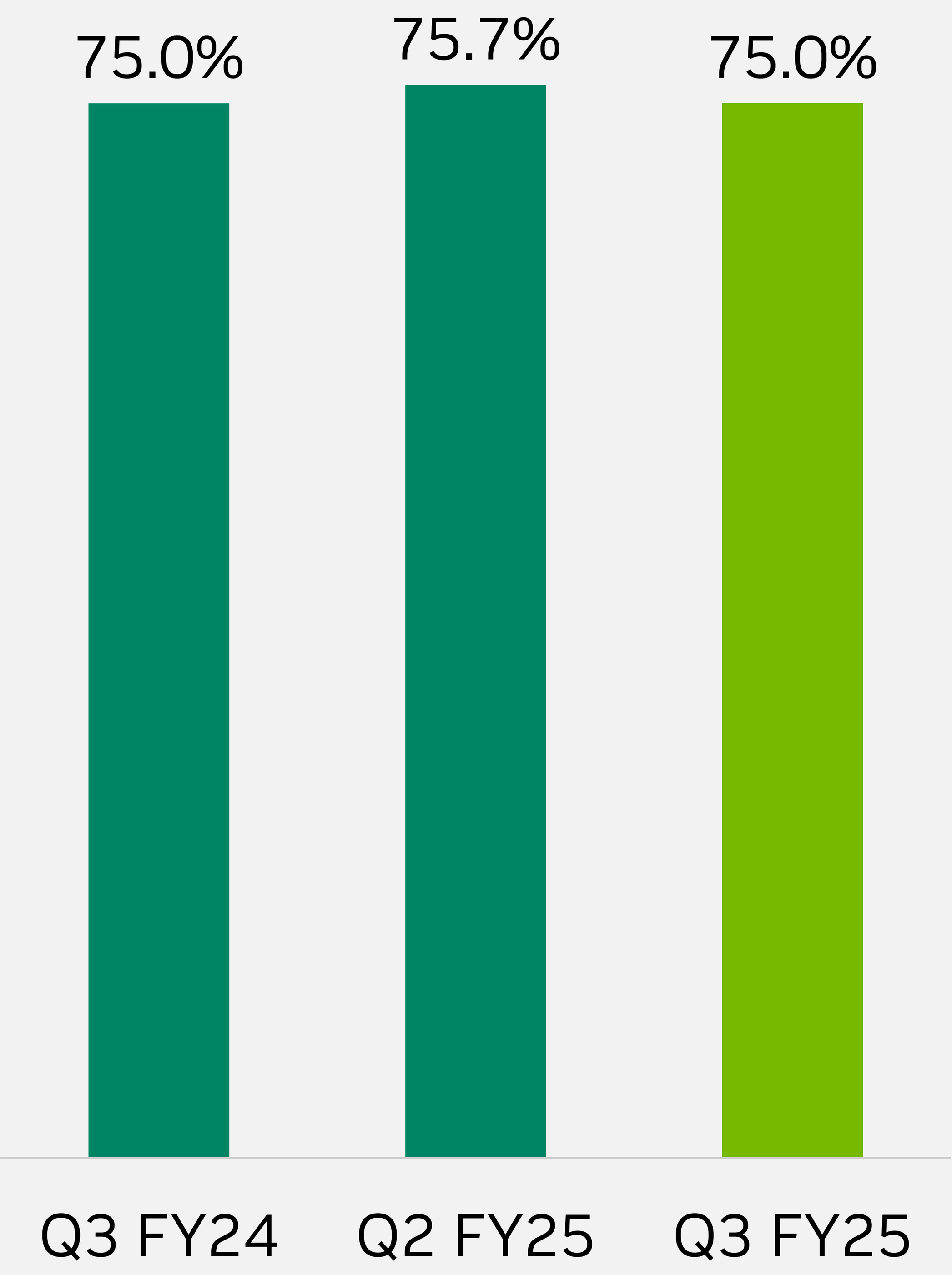
$ in millions, except EPS

Revenue

+17% QoQ
+94% YoY

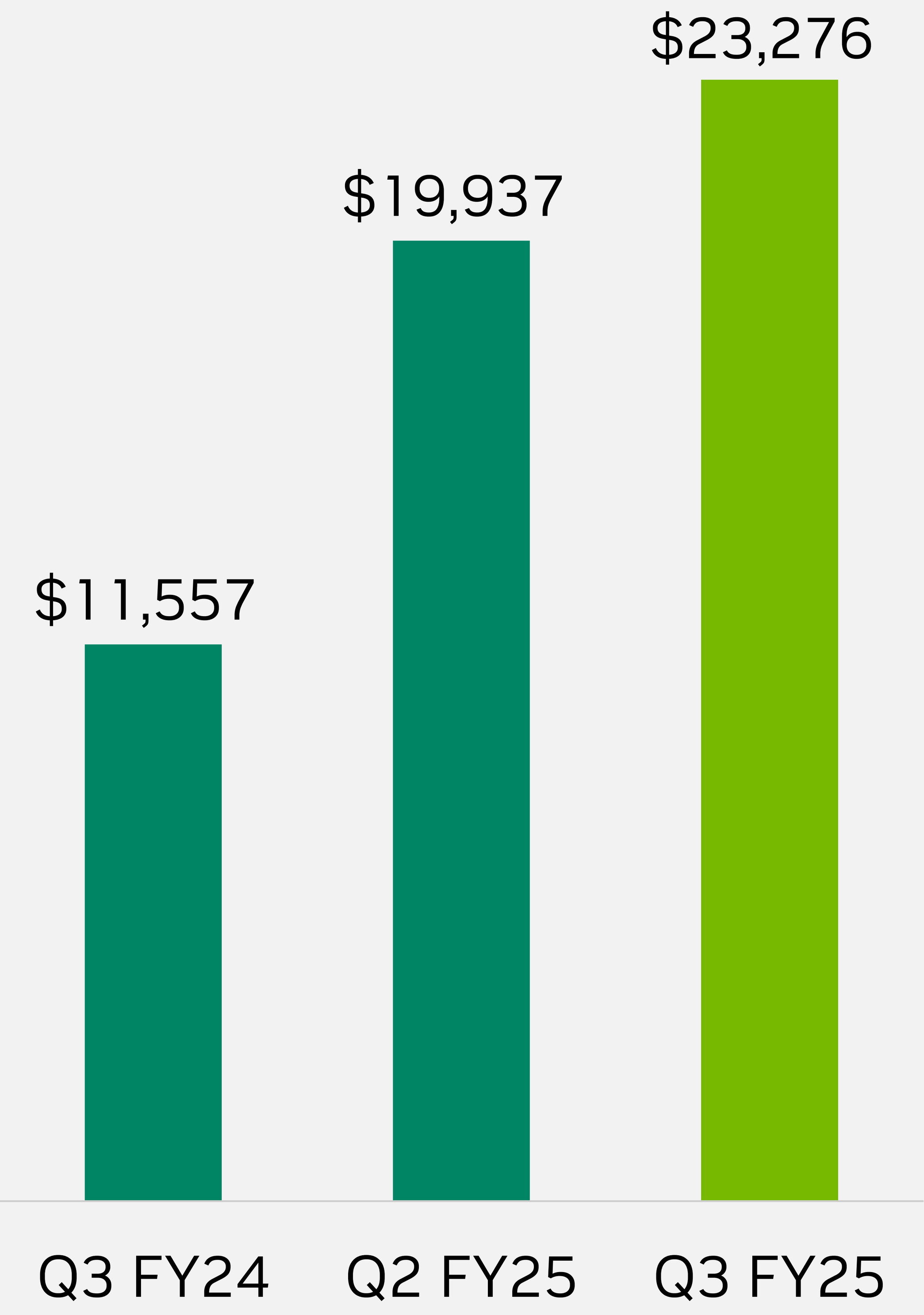
Gross Margin %

-70bps QoQ
Flat YoY



Operating Income

+17% QoQ
+101% YoY



Diluted EPS*

+19% QoQ
+103% YoY

*All per share amounts presented herein have been retroactively adjusted to reflect the ten-for-one stock split, which was effective June 7, 2024.

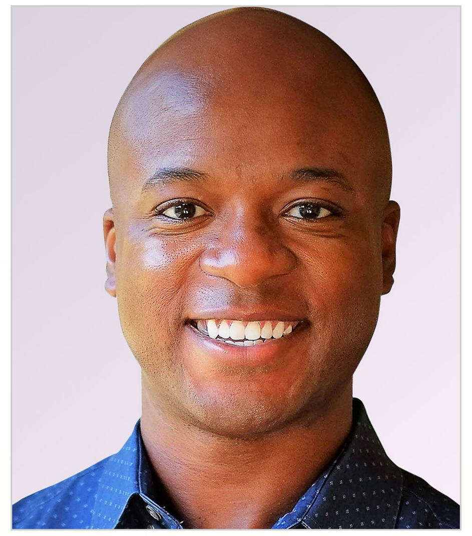
NVIDIA's Board—Experienced and Skilled Leaders

Senior management, industry leaders, financial expertise, marketing, academia

Jen-Hsun Huang
Co-Founder,
CEO & President
NVIDIA

Rob Burgess*
Independent Consultant

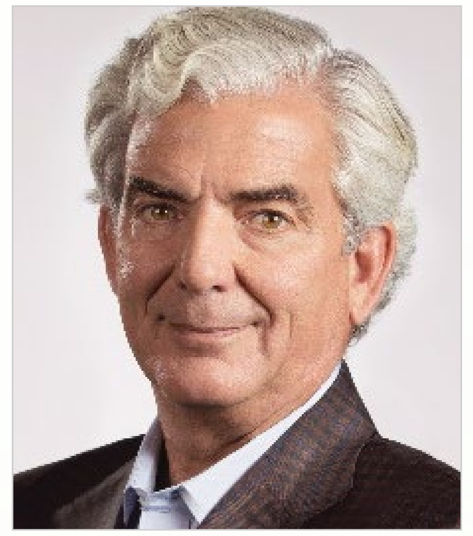
Tench Coxe
Former Managing Director
Sutter Hill Ventures



John Dabiri
Centennial Professor of Aeronautics & Mechanical Engineering
California Institute of Technology

Persis Drell
Professor of Materials Science & Engineering and Physics, & Former Provost
Stanford University

Dawn Hudson*
Former CMO
National Football League &
Former CEO
Pepsi-Cola North America



Harvey Jones*
Managing Partner
Square Wave Ventures

Melissa Lora*
Former President
Taco Bell International

Steve Neal
Lead Independent Director Chairman Emeritus & Senior Counsel
Cooley LLP

Ellen Ochoa
Former Director
Nasa Johnson Space Center

Brooke Seawell*
Venture Partner
New Enterprise Associates

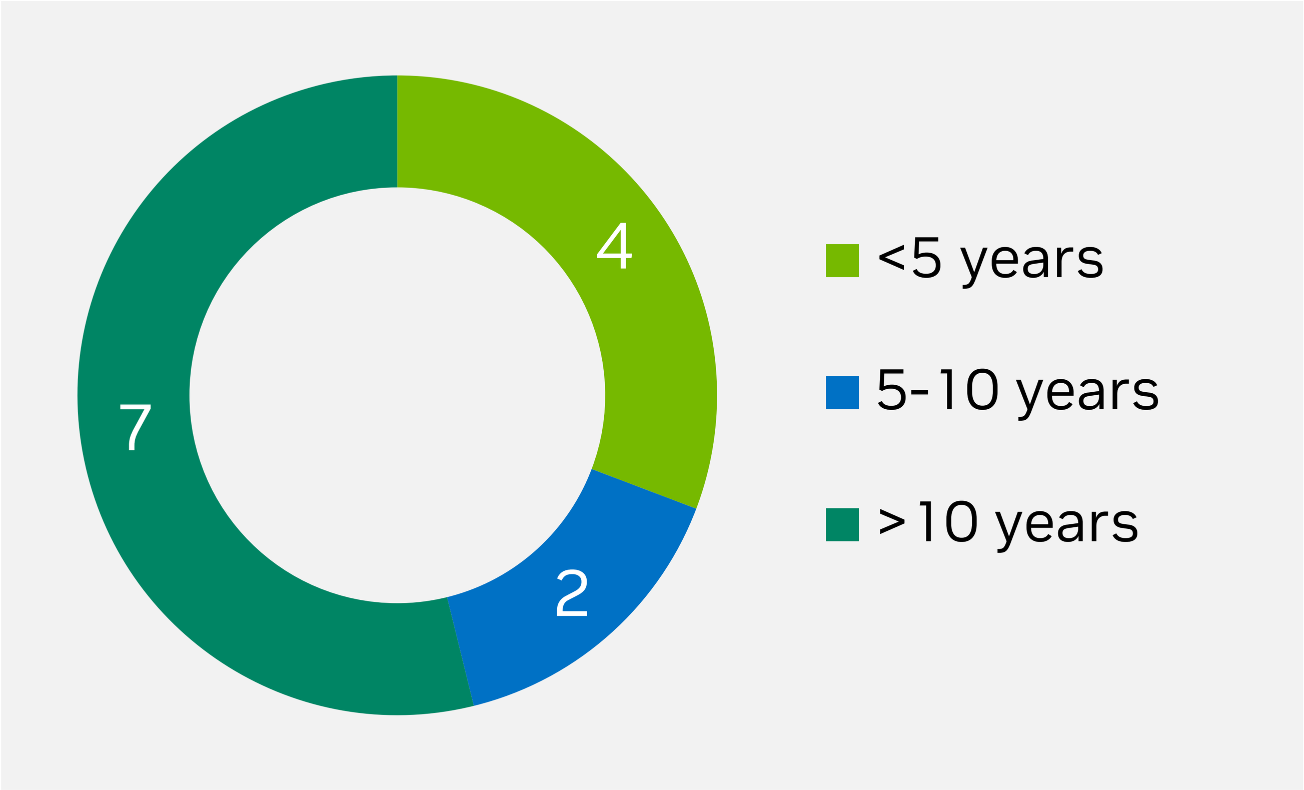
Aarti Shah
Former SVP & Chief Information & Digital Officer
Eli Lilly & Company

Mark Stevens
Managing Partner
S-Cubed Capital

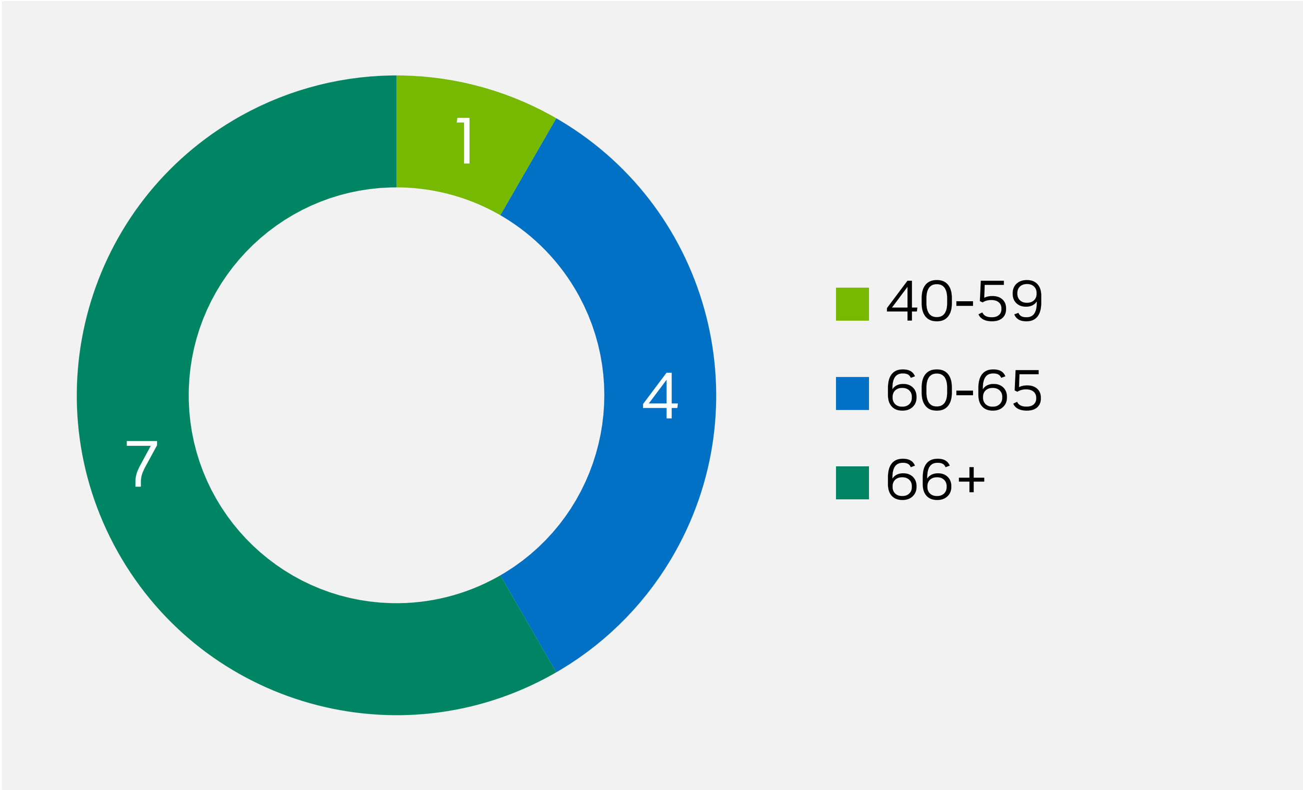
** Considered financial expert*

Board Composition and Expertise

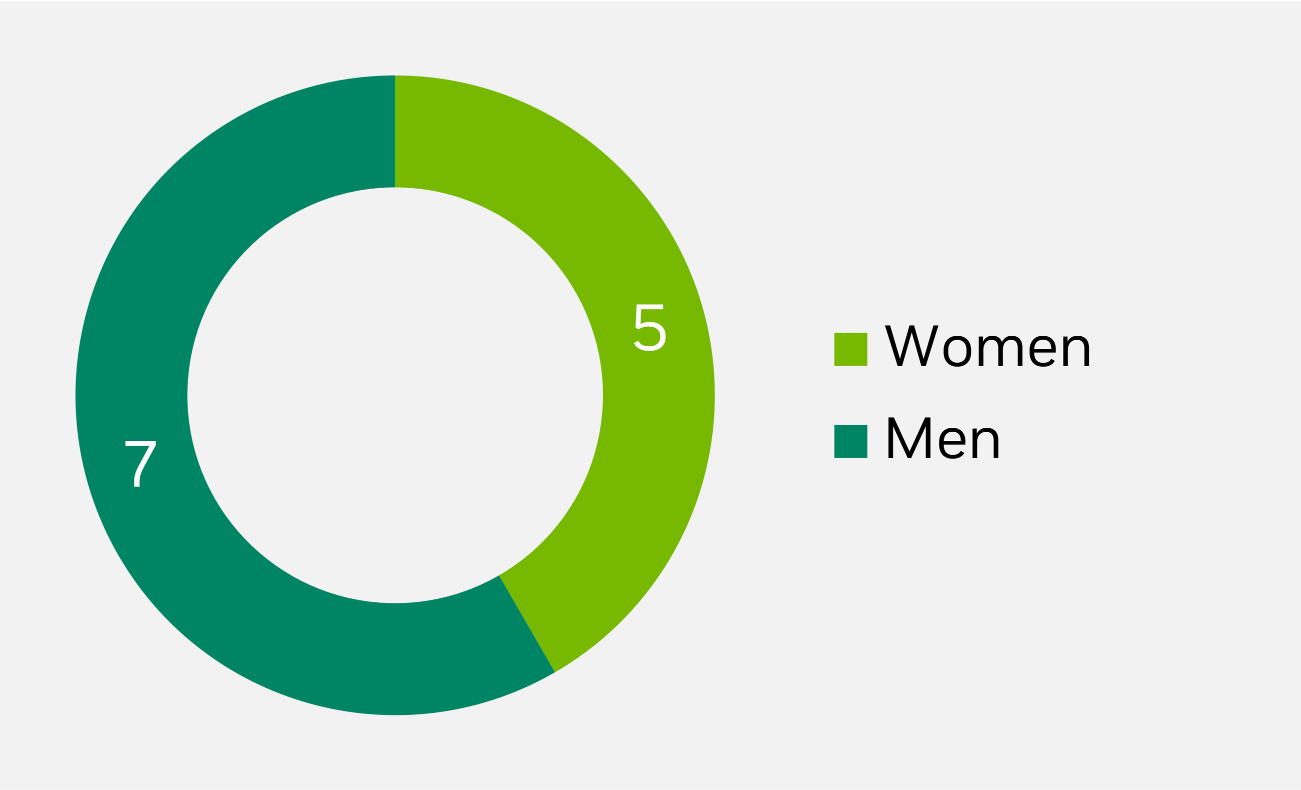
Tenure



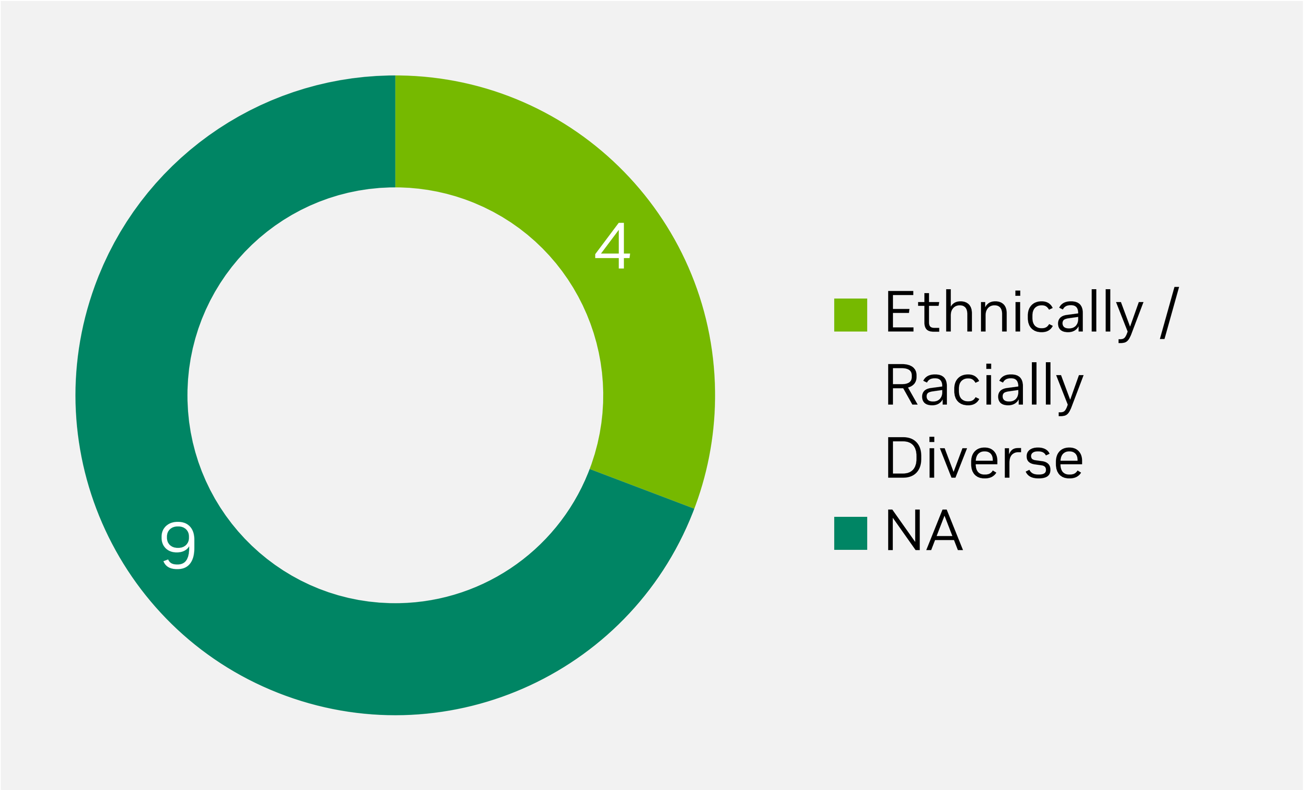
Age



Gender



Ethnic/Racial



Director	Sr. Leadership & Ops.	Industry / Technical	Fin. / Fin. Community	Governance & Public Co. Board	Emerging Tech. & Bus. Models	Mktg., Comms. & Brand Mgmt.	Regulatory, Legal & Risk Mgmt.	Human Capital Mgmt.	Diverse
Huang	•	•	•	•	•	•	•	•	•
Burgess	•		•	•	•			•	
Coxe			•	•	•			•	
Dabiri		•			•				•
Drell	•	•		•	•			•	•
Hudson	•		•	•		•		•	•
Jones	•	•	•	•	•	•		•	
Lora	•		•	•	•	•		•	•
Neal	•			•		•	•	•	
Ochoa	•	•		•	•		•	•	•
Seawell	•		•	•	•			•	
Shah	•	•		•	•	•	•	•	•
Stevens		•	•	•	•				

Corporate Sustainability

"100 Best Companies to Work For"

FORTUNE

Plan to achieve and maintain 100% renewable electricity for our operations and data centers starting this year

BEST PLACES TO WORK 2024 GLASSDOOR

NVIDIA GPUs are typically 20X more energy efficient for certain AI and HPC workloads than traditional CPUs

"America's Most Just Companies"

FORBES

Time Magazine's 100 Most Influential Companies

Fortune's World's Most Admired Companies

Wall Street Journal's Management Top 250 All-Stars

"Most Responsible Companies"

NEWSWEEK

Blackwell platform is 25X more efficient for AI inference than Hopper

"Best Places to Work for LGBT Equality"

HUMAN RIGHTS CAMPAIGN

54%
of Board is Gender, Racially, or Ethnically Diverse

92%
of Directors are independent

We Welcome Your Feedback

Additional Topics

Commitment to Sound Governance

92% of the Board is independent

Independent Lead Director and Board committees

75%+ meeting attendance by Board members

Declassified Board

Director stock ownership guidelines — 6X cash retainer

Directors (including Jensen) own approximately 4% of our common stock

Director compensation based on market rates/peers

At least annual board and committee self-evaluations

Annual risk assessment oversight

Annual stockholder outreach

Commitment to Stockholder Views and Rights

Stockholders approved Board declassification in 2011;
All directors elected by stockholders annually since 2014

Amended Bylaws to permit stockholders to call a special meeting (subject to certain stock ownership requirements)

We have a single class of common stock outstanding, no priority voting rights

Majority voting provision in bylaws (other than contested elections)

Implemented PSU compensation metrics in fiscal 2016 and variable cash in 2015

Proxy access voluntarily implemented by the Board in 2016

Greater of 2 candidates or 20% of Board

Stockholder (or group of up to 20) owning at least 3% of our common stock continuously for at least 3 years

Our Compensation Practices

Founded on best practices and aligned with stockholders

- ✓ Focus on simplicity
- ✓ Equity is a significant portion of total compensation
- ✓ No multi-year guaranteed bonuses, income tax gross-ups, or change-in-control agreements
- ✓ Annual say-on-pay proposal
- ✓ Executives are subject to stock ownership guidelines
- ✓ Policy prohibiting the hedging or pledging of company stock
- ✓ Equity plan prohibits discretionary acceleration
- ✓ Clawback policy updated in November 2023

Our Compensation Practices

Leverage industry peer data and driven by our culture and values

Our peer companies are companies that:

- We compete with for executive talent; Have an established business, market presence and similar complexity
- Are similar in size at roughly 0.5–3.5X our revenue and market capitalization

Pay for performance

- ~96% of CEO pay is provided through "at-risk" performance-based elements
  - Variable cash tied to Annual Revenue
  - Single-Year PSUs tied to Annual Operating Income and Gross Margin
  - Multi-Year PSUs tied to Total Shareholder Return performance vs. the S&P 500 over a 3-year period
- ~90% of Other NEO pay is provided through "at-risk" performance-based elements; Equity is a significant component of total compensation
  - Other NEOs receive time based Restricted Stock Units (RSUs) in addition to variable elements

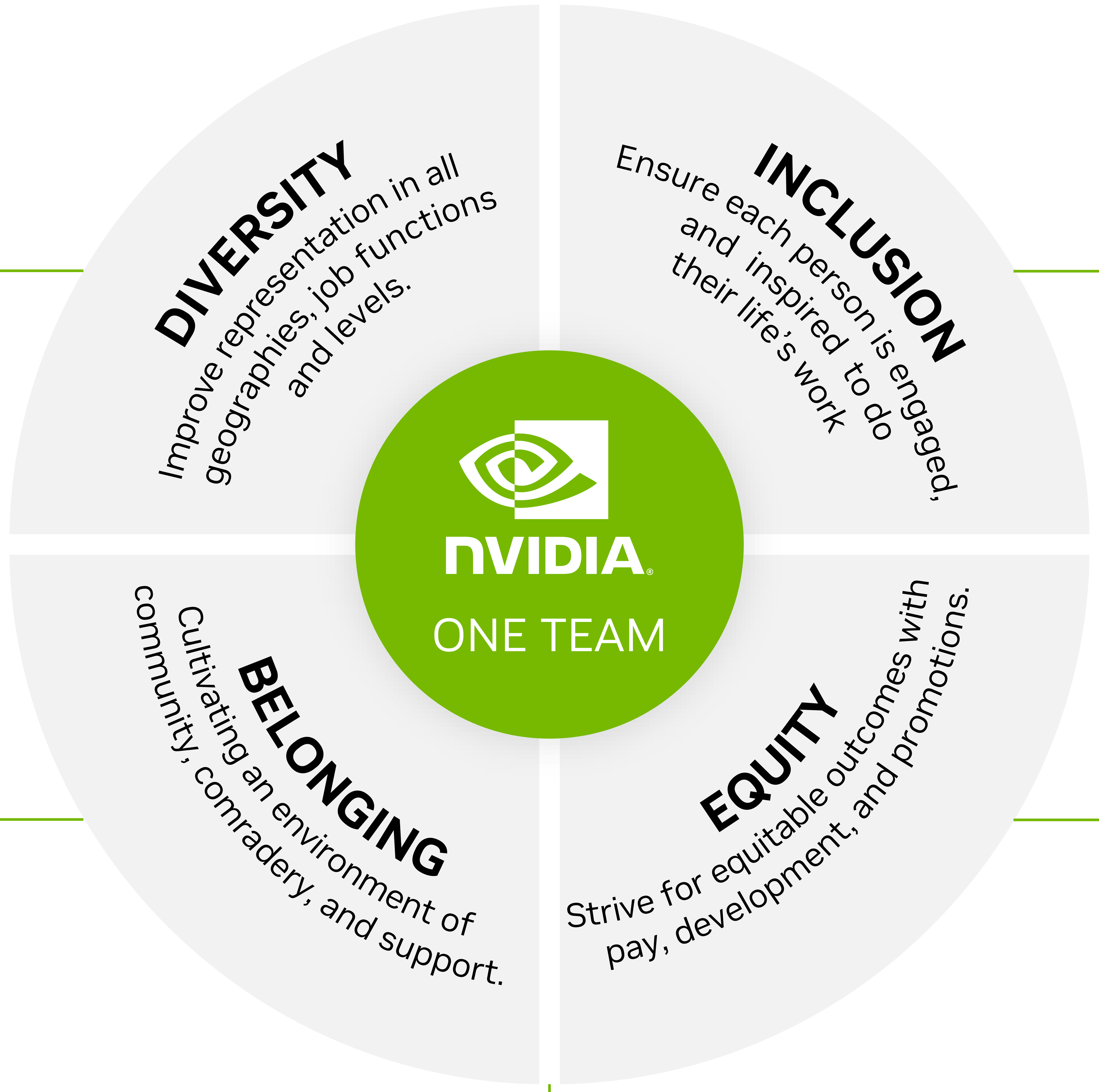
Focus on long-term growth and success

- We don’t believe our executives need short term incentive programs to motivate them
- We focus on the operating system of the company to drive results and adjust as required to achieve the desired long and short-term outcomes
- Managing corporate sustainability priorities such as engaging the right diverse talent, managing issues in our supply chain, and addressing climate change may impact our long-term growth and success

DI&B Strategy & Goals

Attract & Hire
Diversify our technical, entry-level hiring, and leadership roles

Employee Support
Champion the growth of Community Resource Groups & take action to address their specific needs



Education & Learning
Develop resources to increase manager and peer support for underrepresented employees

Career Development
Increase development support opportunities to help grow and advance careers

Measurement
Target actions based on data and employee sentiment

Reconciliation of Non-GAAP to GAAP Financial Measures

Reconciliation of Non-GAAP to GAAP Financial Measures

	Non-GAAP	Acquisition-Related and Other Costs (A)	Stock-Based Compensation (B)	Other (C)	Tax Impact of Adjustments	GAAP
Q3 FY24						
Gross margin ($ in million)	$13,583	(119)	(38)	(26)	—	$13,400
	75.0%	(0.7)	(0.2)	(0.1)	—	74.0%
Operating income ($ in million)	$11,557	(135)	(979)	(26)	—	$10,417
Net income ($ in million)	$10,020	(135)	(979)	(96)	433	$9,243
Shares used in diluted per share calculation (millions)*	24,940	—	—	—	—	24,940
Diluted EPS*	$0.40	—	—	—	—	$0.37

*All shares and per share amounts presented herein have been retroactively adjusted to reflect the ten-for-one stock split, which was effective June 7, 2024.

A. Consists of amortization of intangible assets and transaction costs.
B. Stock-based compensation charge was allocated to cost of goods sold, research and development expense, and sales, general and administrative expense.
C. Other consists of IP-related costs, net losses from non-affiliated investments, and interest expense related to amortization of debt discount.

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
Q2 FY25						
Gross margin ($ in million)	$22,729	(118)	(40)	3	—	$22,574
	75.7%	(0.4)	(0.2)	—	—	75.1%
Operating income ($ in million)	$19,937	(144)	(1,154)	3	—	$18,642
Net income ($ in million)	$16,952	(144)	(1,154)	195	750	$16,599
Shares used in diluted per share calculation (millions)	24,848	—	—	—	—	24,848
Diluted EPS	$0.68	—	—	—	—	$0.67

A. Consists of amortization of intangible assets and transaction costs.
B. Stock-based compensation charge was allocated to cost of goods sold, research and development expense, and sales, general and administrative expense.
C. Other consists of IP-related costs, gains from non-affiliated investments and publicly-held equity securities, net, and interest expense related to amortization of debt discount.

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
Q3 FY25						
Gross margin ($ in million)	$26,322	(116)	(50)	—	—	$26,156
	75.0%	(0.3)	(0.1)	—	—	74.6%
Operating income ($ in million)	$23,276	(155)	(1,252)	—	—	$21,869
Net income ($ in million)	$20,010	(155)	(1,252)	36	670	$19,309
Shares used in diluted per share calculation (millions)	24,774	—	—	—	—	24,774
Diluted EPS	$0.81	—	—	—	—	$0.78

A. Consists of amortization of intangible assets and transaction costs.
B. Stock-based compensation charge was allocated to cost of goods sold, research and development expense, and sales, general and administrative expense.
C. Other consists of gains from non-affiliated investments and publicly-held equity securities, net, and interest expense related to amortization of debt discount.

NVIDIA