



# Company Overview

November 2024



Except for the historical information contained herein, certain matters in this presentation including, but not limited to, statements as to: our financial position; our markets, market opportunity, demand, growth, and growth drivers; our financial outlook; our dividend program; the benefits, impact, performance, features and availability of our products, services, and technologies; the benefits, impact, features, and timing of our collaborations or partnerships; third parties adopting our products and technologies; two transitions—accelerated computing and generative AI—transforming the computer industry and every other industry worldwide; NVIDIA enabling these transitions with our full-stack computing platform and data-center-scale offerings; accelerated computing being needed to tackle the most impactful opportunities of our time; AI driving a powerful investment cycle and significant returns; the benefits, impact, and potential of AI and accelerated computing; generative AI as the most important computing platform of our generation; AI factories as a new form of computing infrastructure; every company producing digital intelligence; tokens transforming into intelligent responses and actions; companies building, operating, and renting AI factories; data as a national resource and its potential to be transformed into sovereign AI, and AI factories as essential national infrastructure; new libraries unlocking new markets and long-term opportunities; the next AI wave being physical AI and embodying robotic systems; nations awakening to the imperative to produce artificial intelligence using their own infrastructure, data, workforces, and business networks and building domestic capacity; the \$1 trillion installed base of general-purpose CPU data center infrastructure being modernized to a new GPU accelerated computing paradigm; AI factories expanding the data center footprint to \$2 trillion and beyond in the coming years; companies in every industry operating AI factories as the digital twin of their workforce, manufacturing plants, and products; the new industrial revolution beginning; NVIDIA being on track to source 100% renewable electricity for offices and data centers under operational control by end of FY25; and NVIDIA being 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 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.

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# 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.

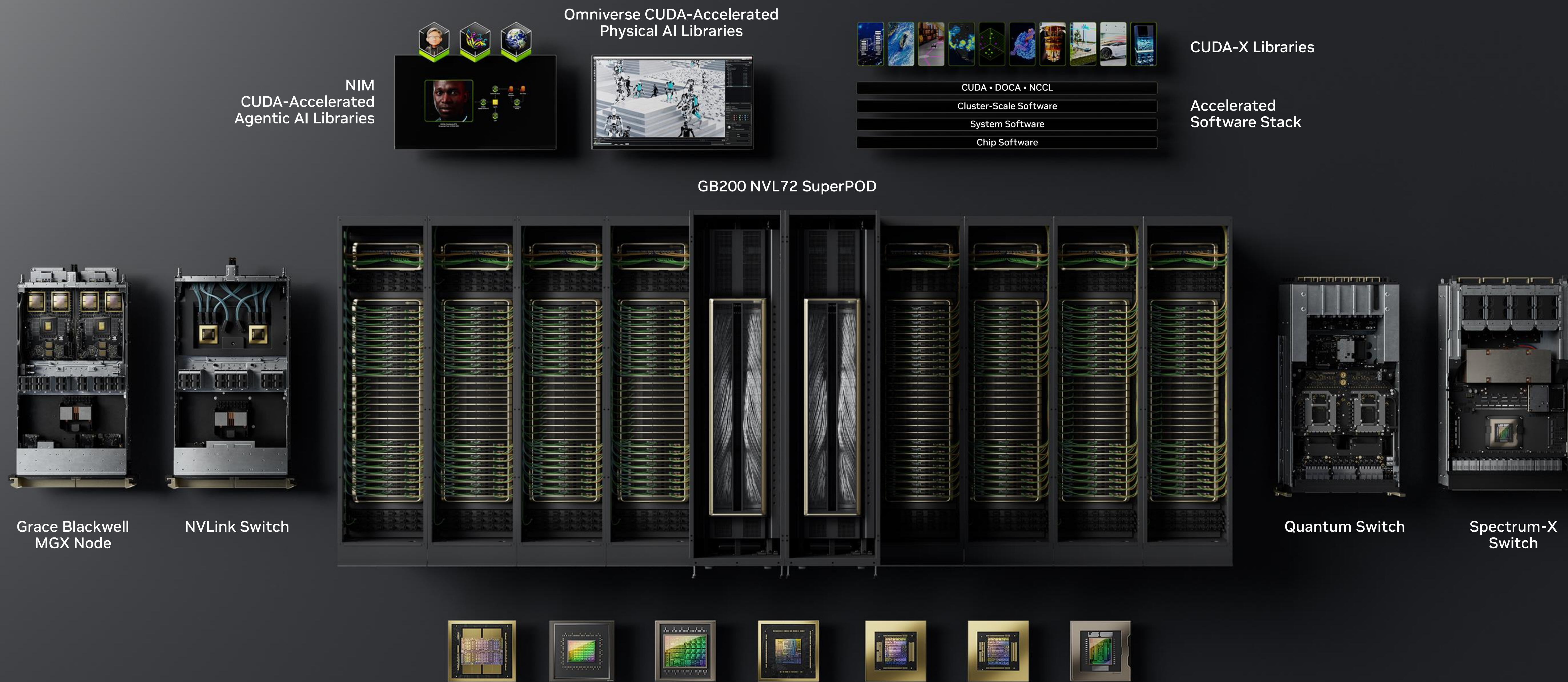
NVIDIA's platform is installed in several hundred million computers, is available in every cloud and from every server maker, powers over 75% of the TOP500 supercomputers, and has close to 5.5 million developers.

Headquarters: [Santa Clara, CA](#) | Headcount: 30,000+



# 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.



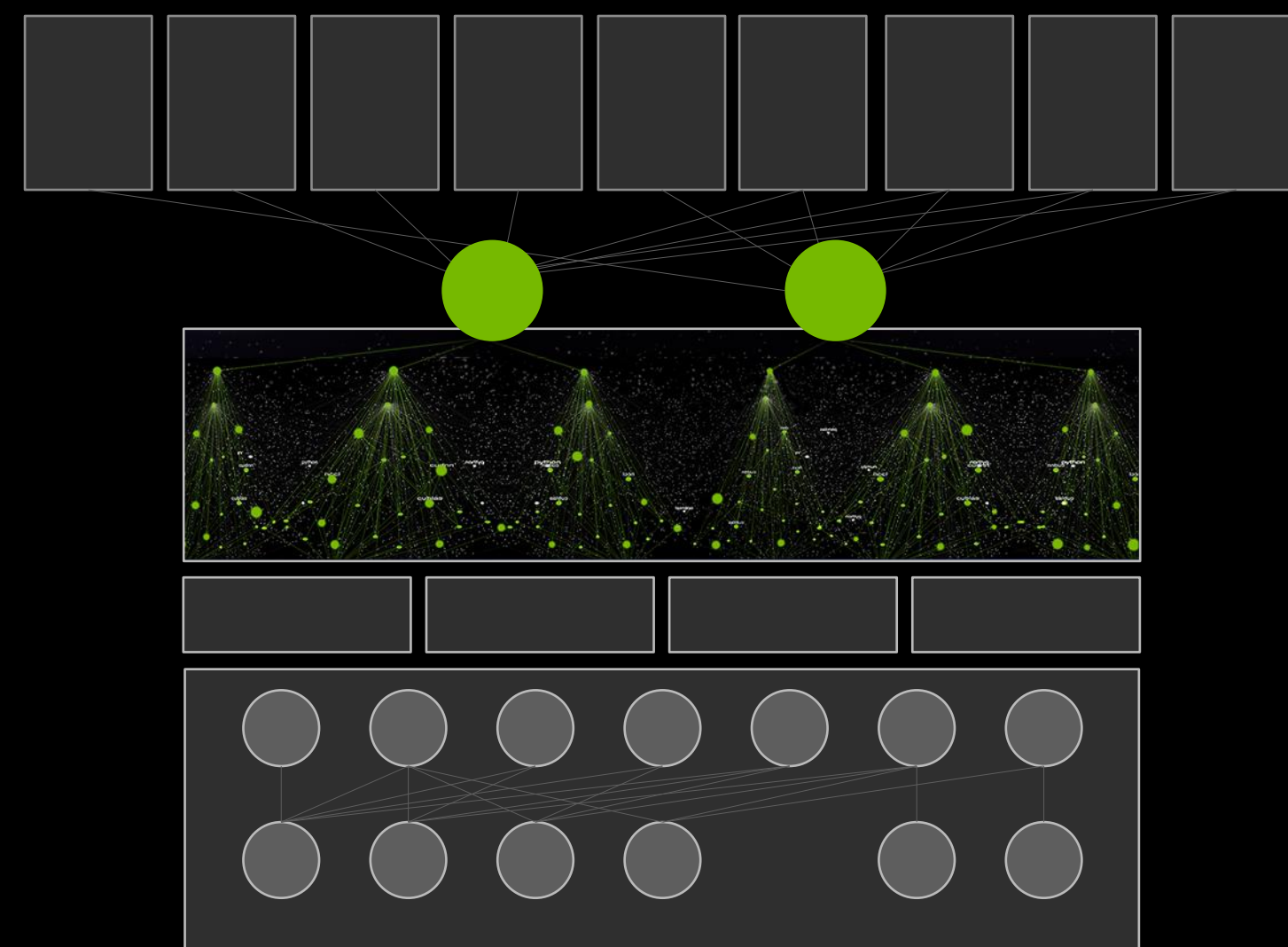
# What Is Accelerated Computing?

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.

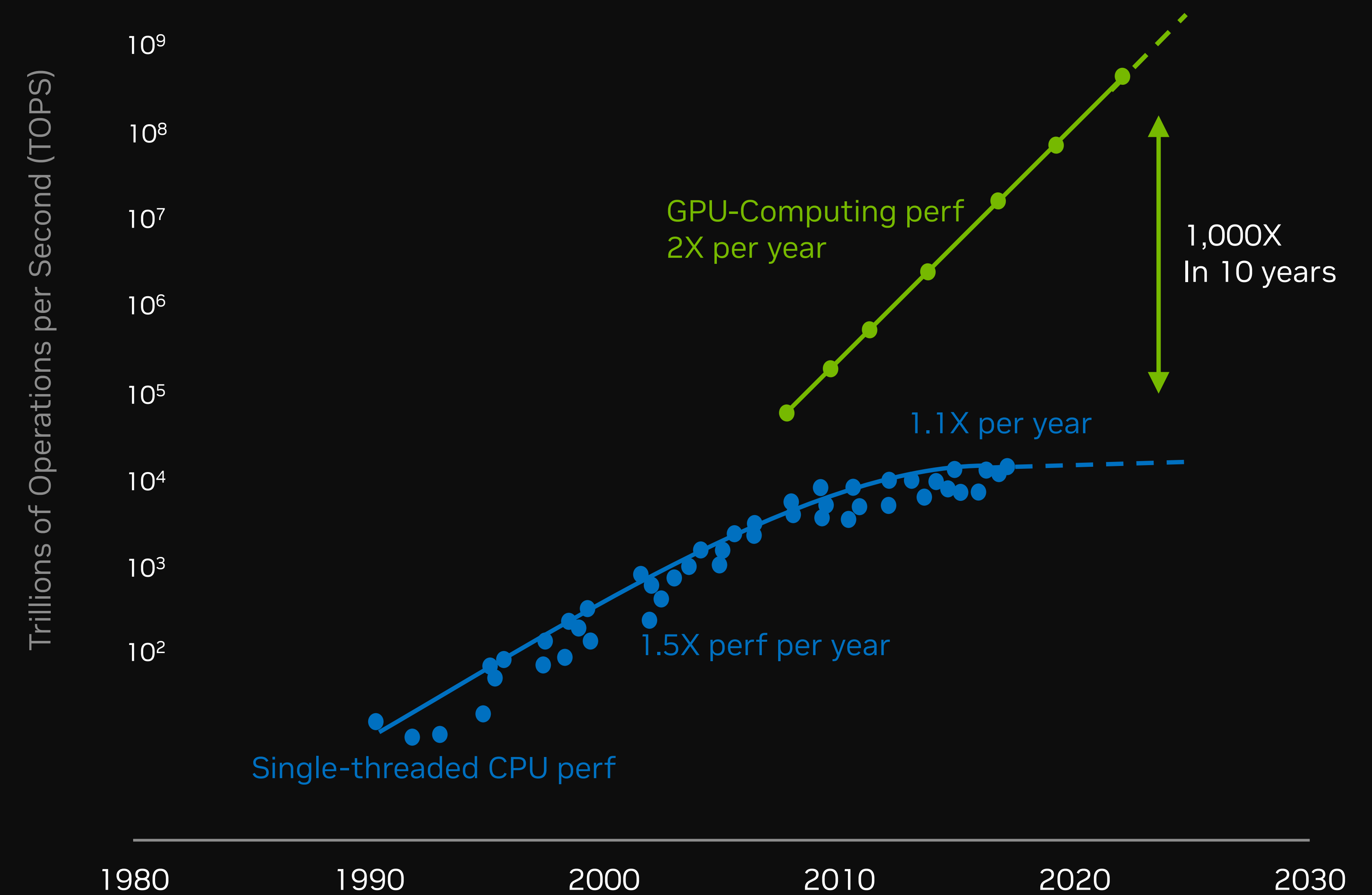
NVIDIA is uniquely dedicated to accelerated computing—working top-to-bottom, refactoring applications and creating new algorithms, and bottom-to-top inventing new specialized processors, like RT Cores and Tensor Cores.

*"It's the end of Moore's law as we know it."*

—John Hennessy Oct 23, 2018

*"Moore's law is dead."*

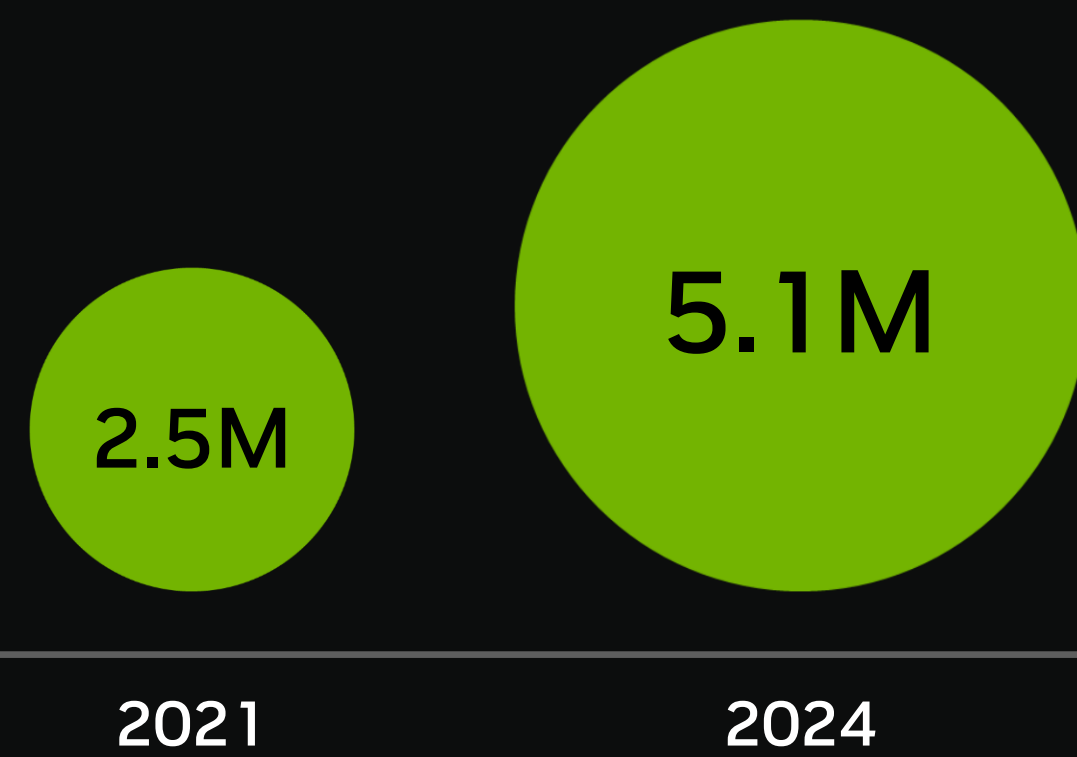
—Jensen Huang, GTC 2013



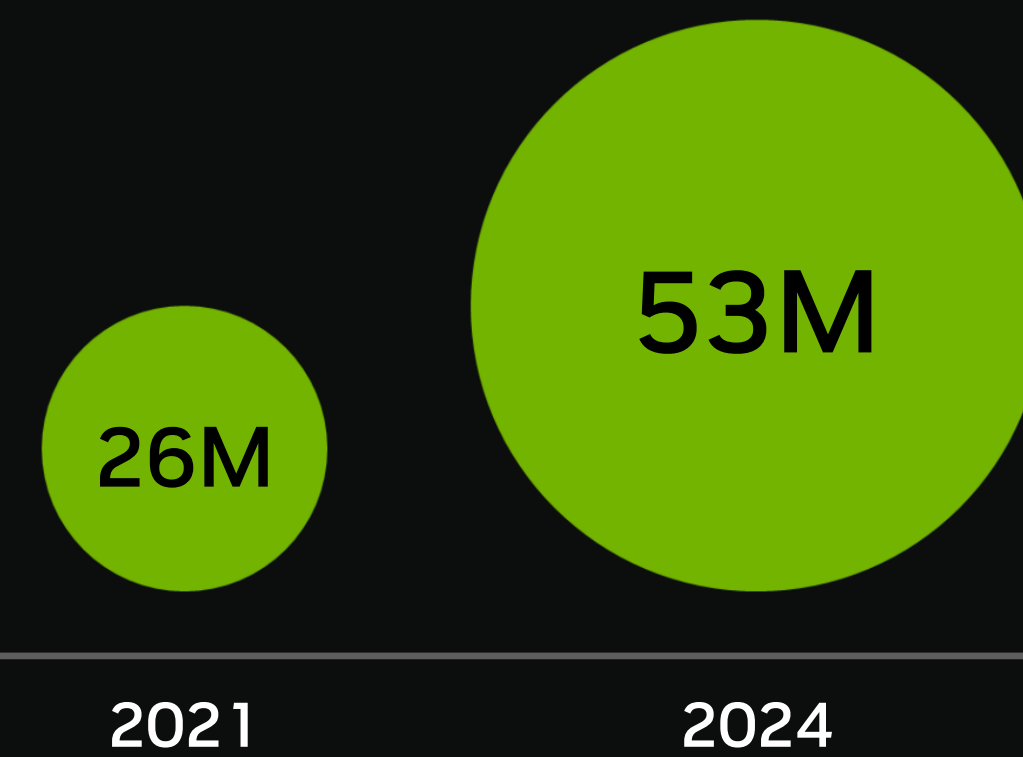


# NVIDIA's Accelerated Computing Ecosystem

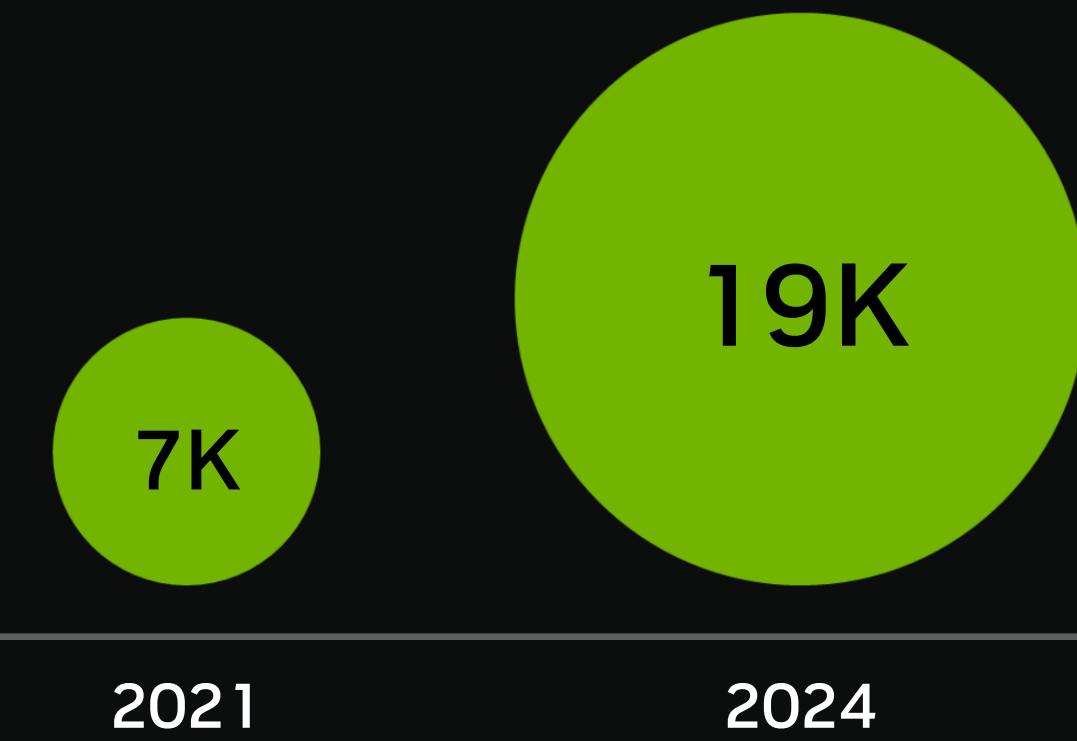
Developers



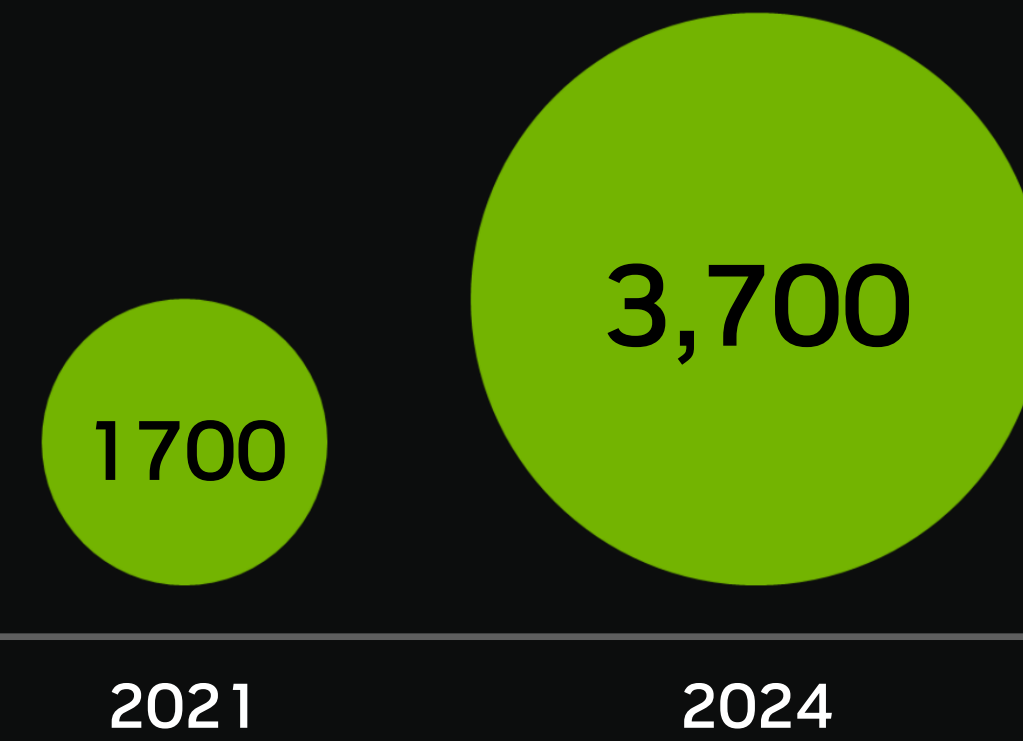
CUDA Downloads\*



AI Startups



GPU-Accelerated Applications



- 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



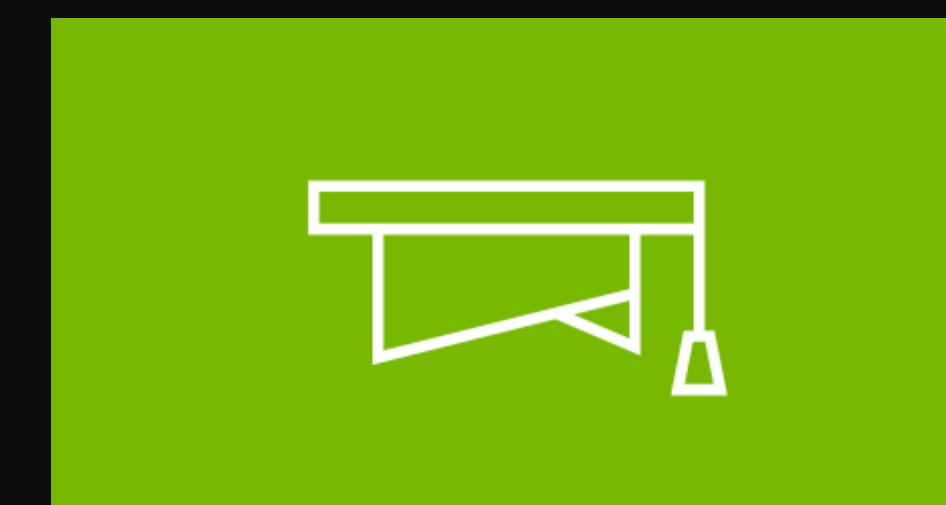
## Search & Social Media

\$700B in  
digital advertising annually



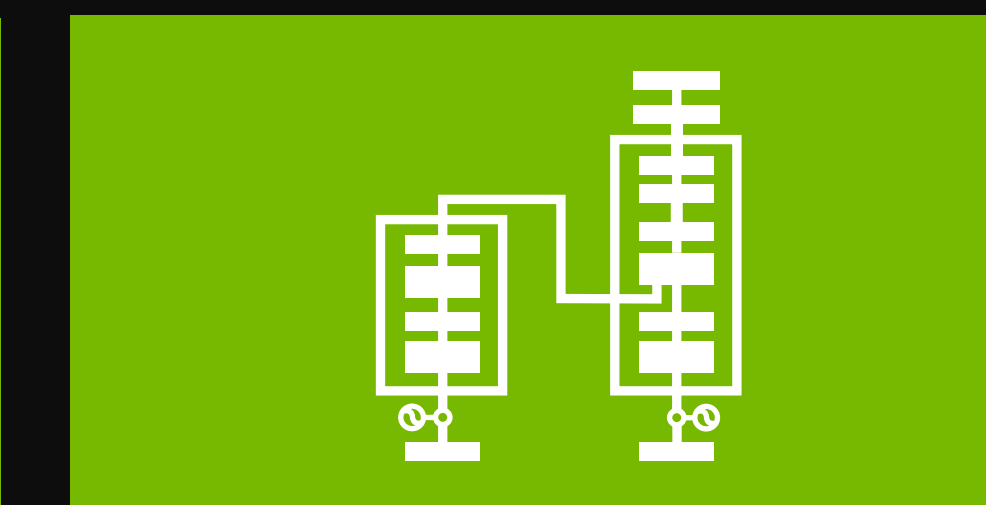
## AI Content Creation

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



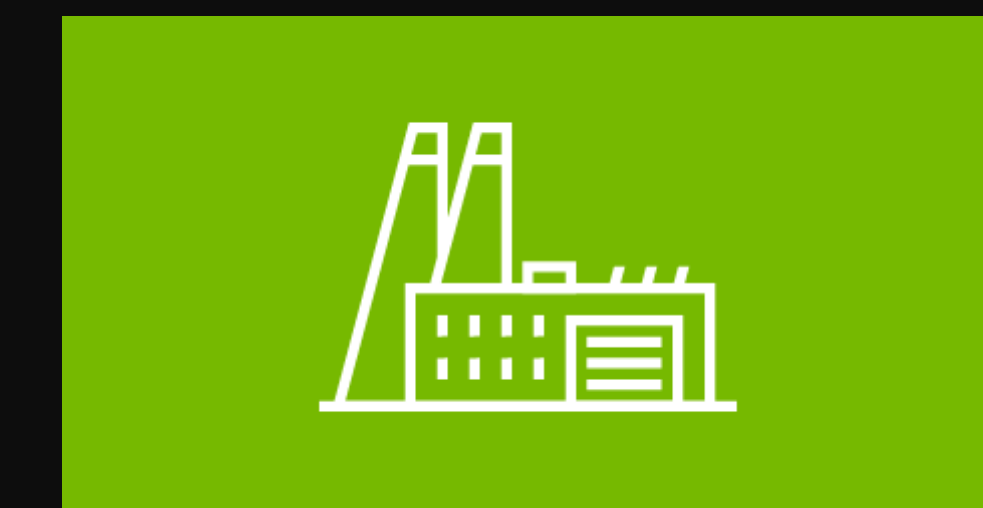
## Customer Service

15M call center  
agents globally



## Drug Discovery

10<sup>18</sup> molecules in chemical space  
40 exabytes of genome data



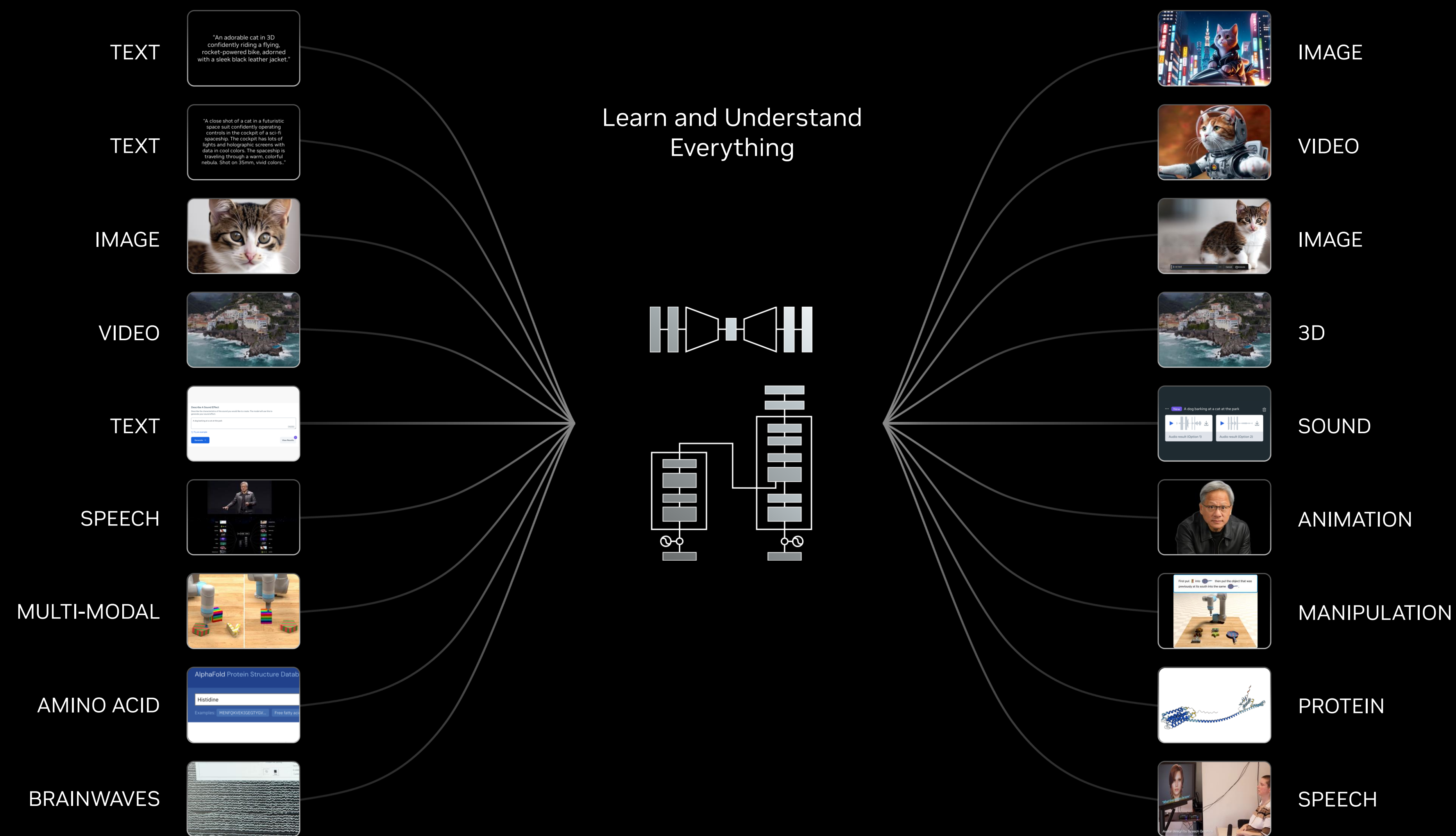
## Manufacturing

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.

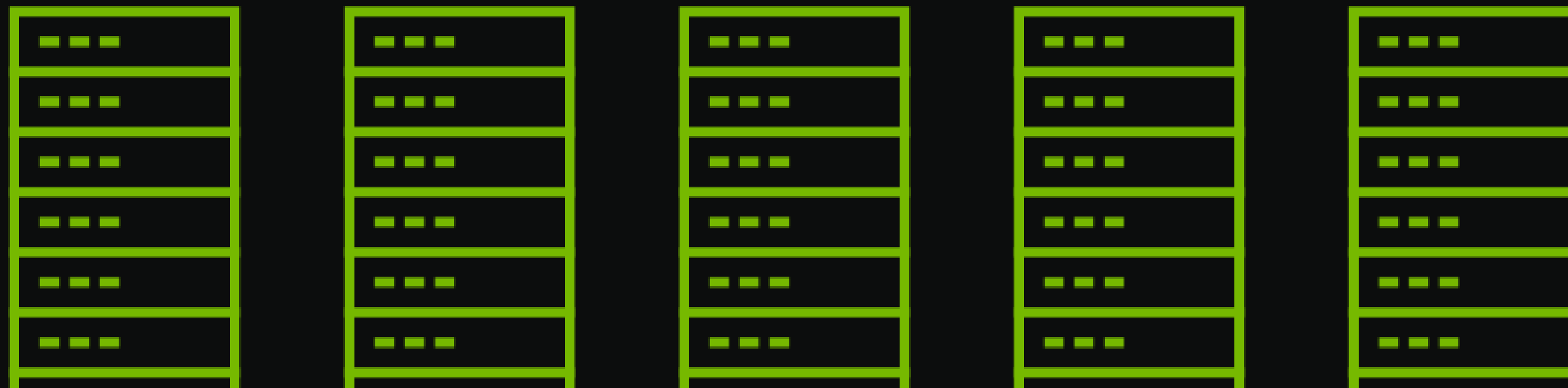
**1,600+ generative AI companies are building on NVIDIA.**



# 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

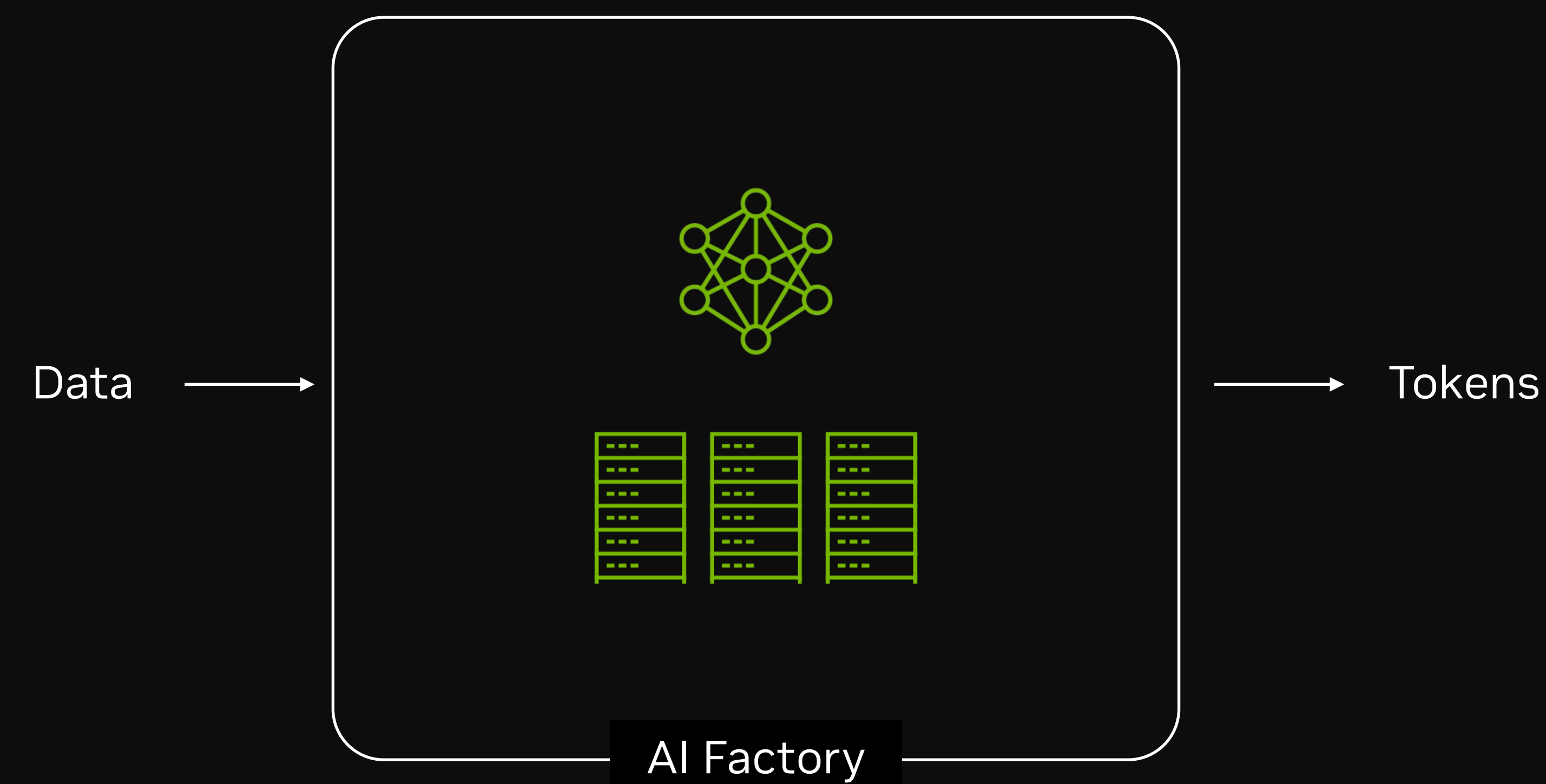
**AI factories** are a new form of computing infrastructure. Their purpose is not to store user and company data or run ERP and CRM applications. AI factories are highly optimized systems purpose-built to process raw data, refine it into models, and produce monetizable tokens with great scale and efficiency.

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.

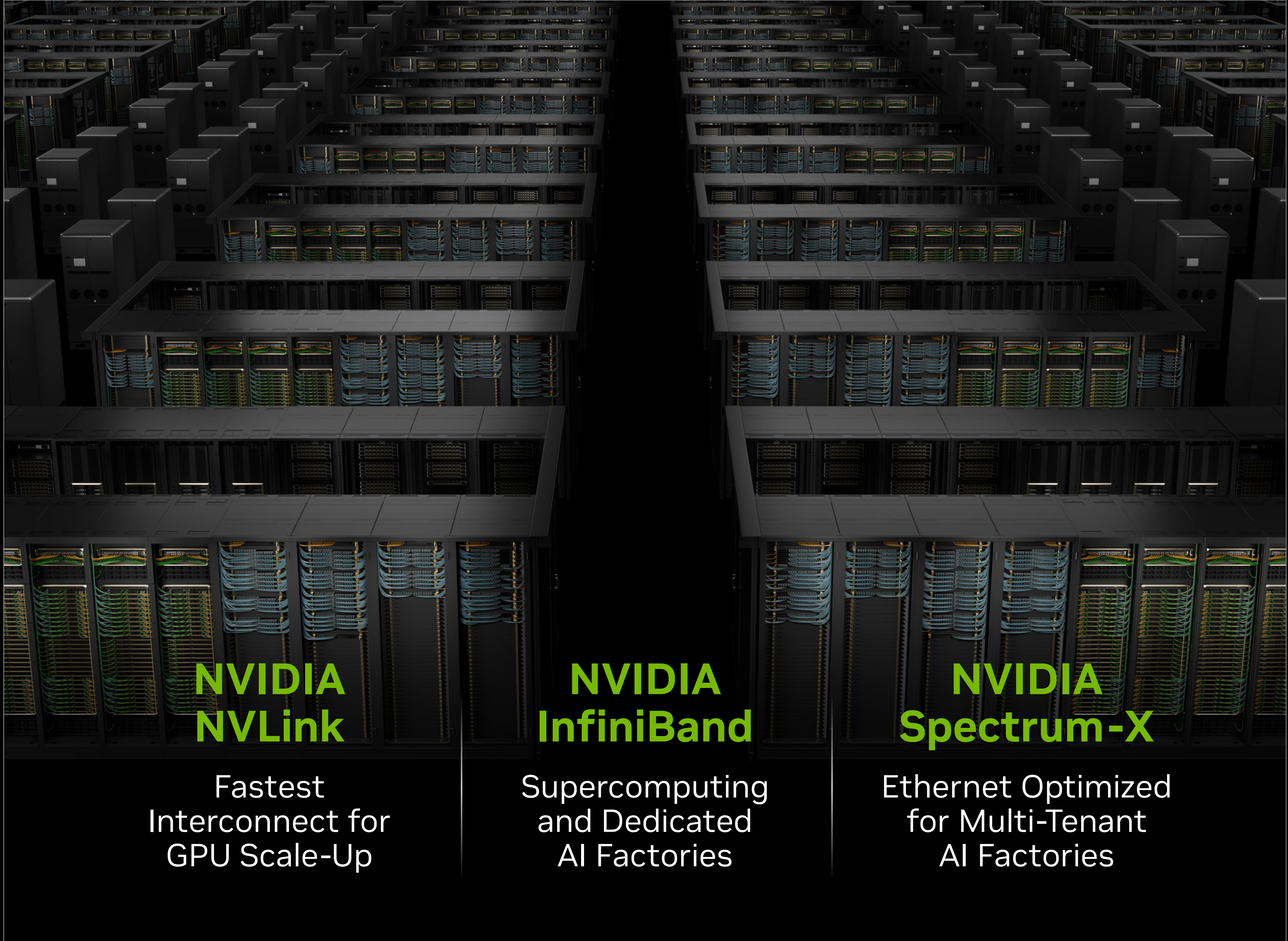
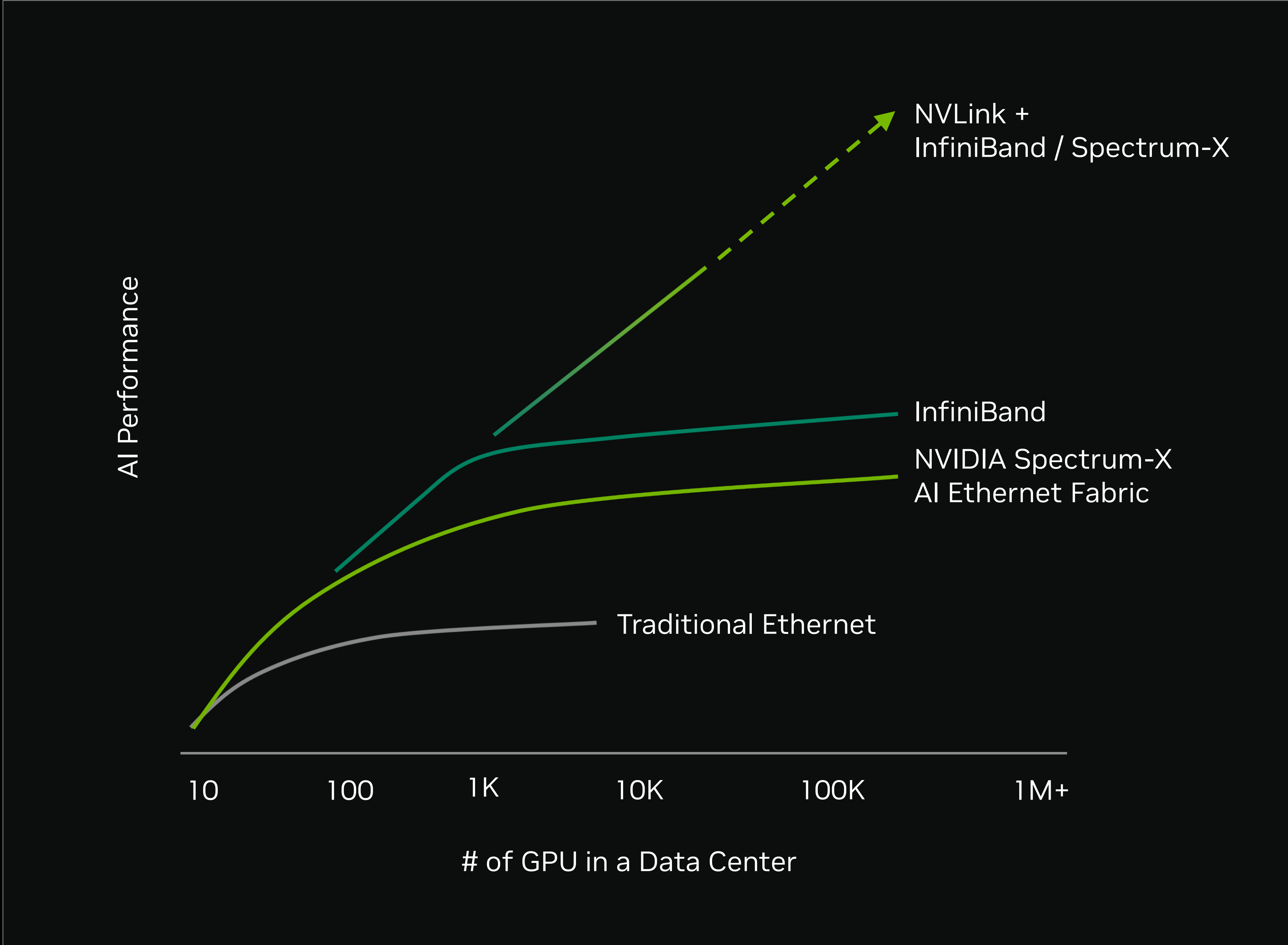
NVIDIA builds the complete AI system and licenses **NVIDIA AI Enterprise**, the AI stack and operating system for AI factories.





# 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

## Data Processing

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

~200X

## 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

~100X

## 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

~100X

## Deep Learning

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

~50X

## Recommender Systems

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

~30X

## Speech AI

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

~100X

## Agentic & Physical AI

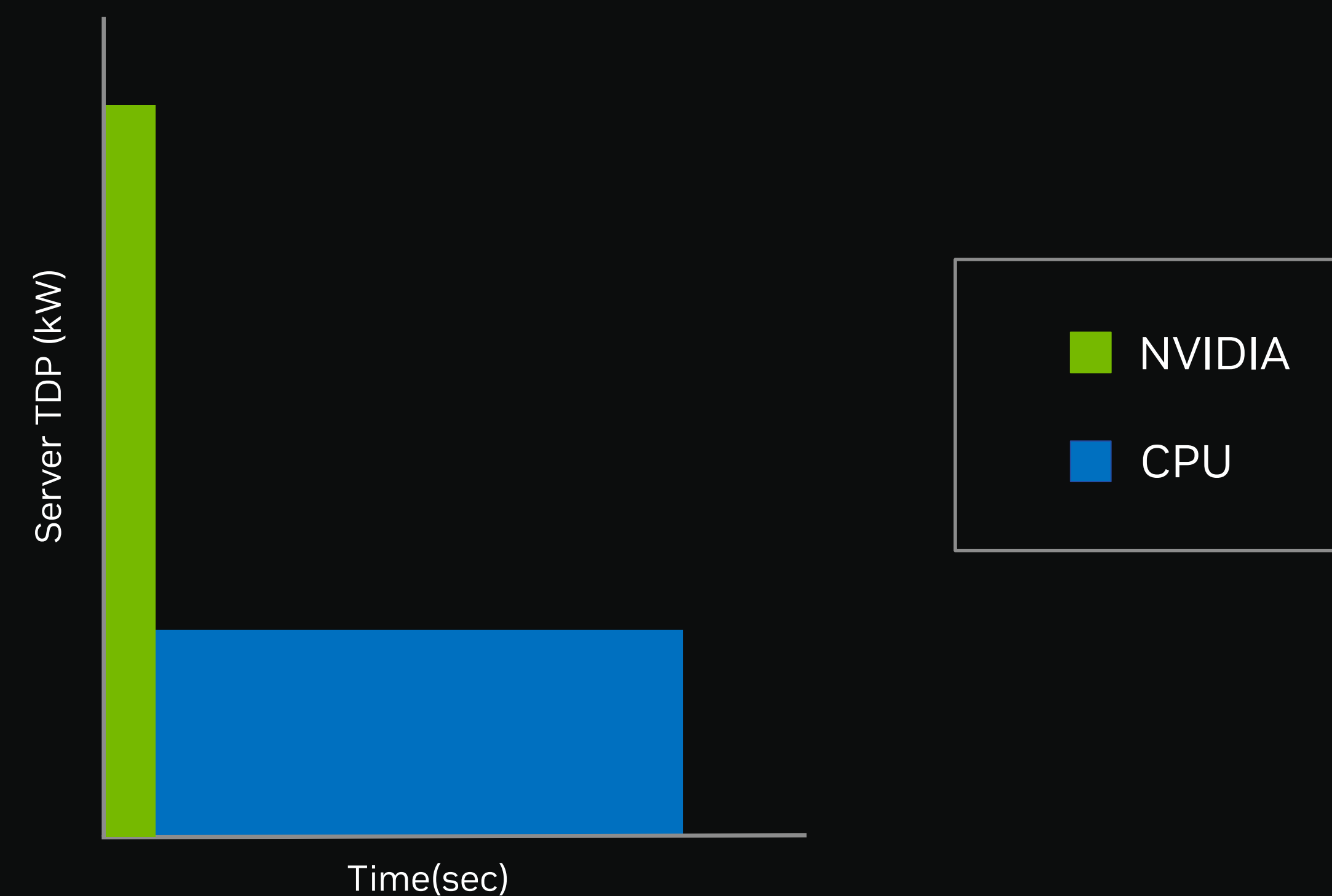
ACE, Riva, Nemo, Tokkio Digital Human, Holoscan, Metropolis, Omniverse, Isaac, DRIVE, cuLitho, cuMotion, cuOpt, Aerial CUDA-accelerated RAN, Sionna, fVDB, PhysX, Warp, NVblox



# Accelerated Computing Is Sustainable Computing

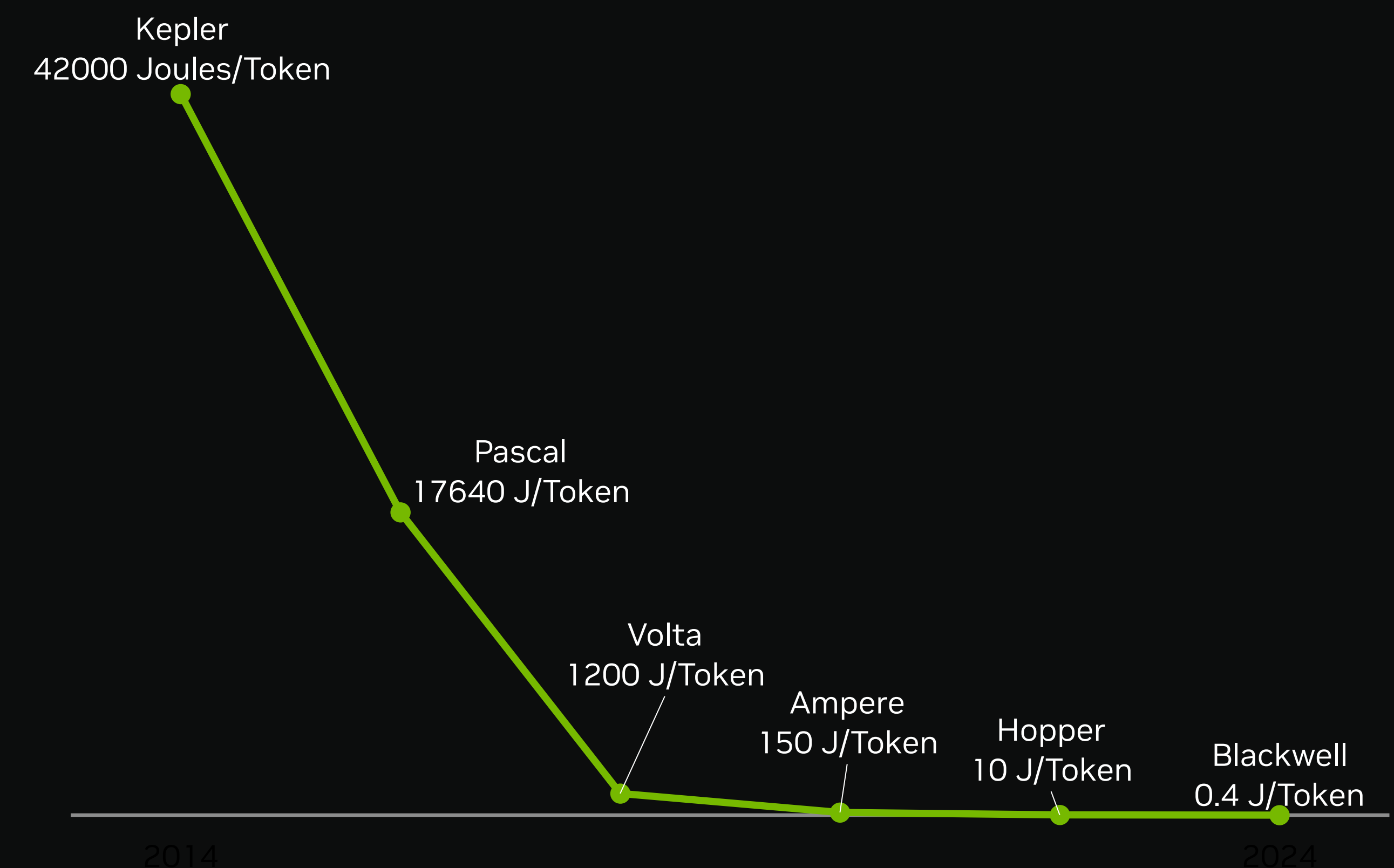
Order of magnitude more energy efficient

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

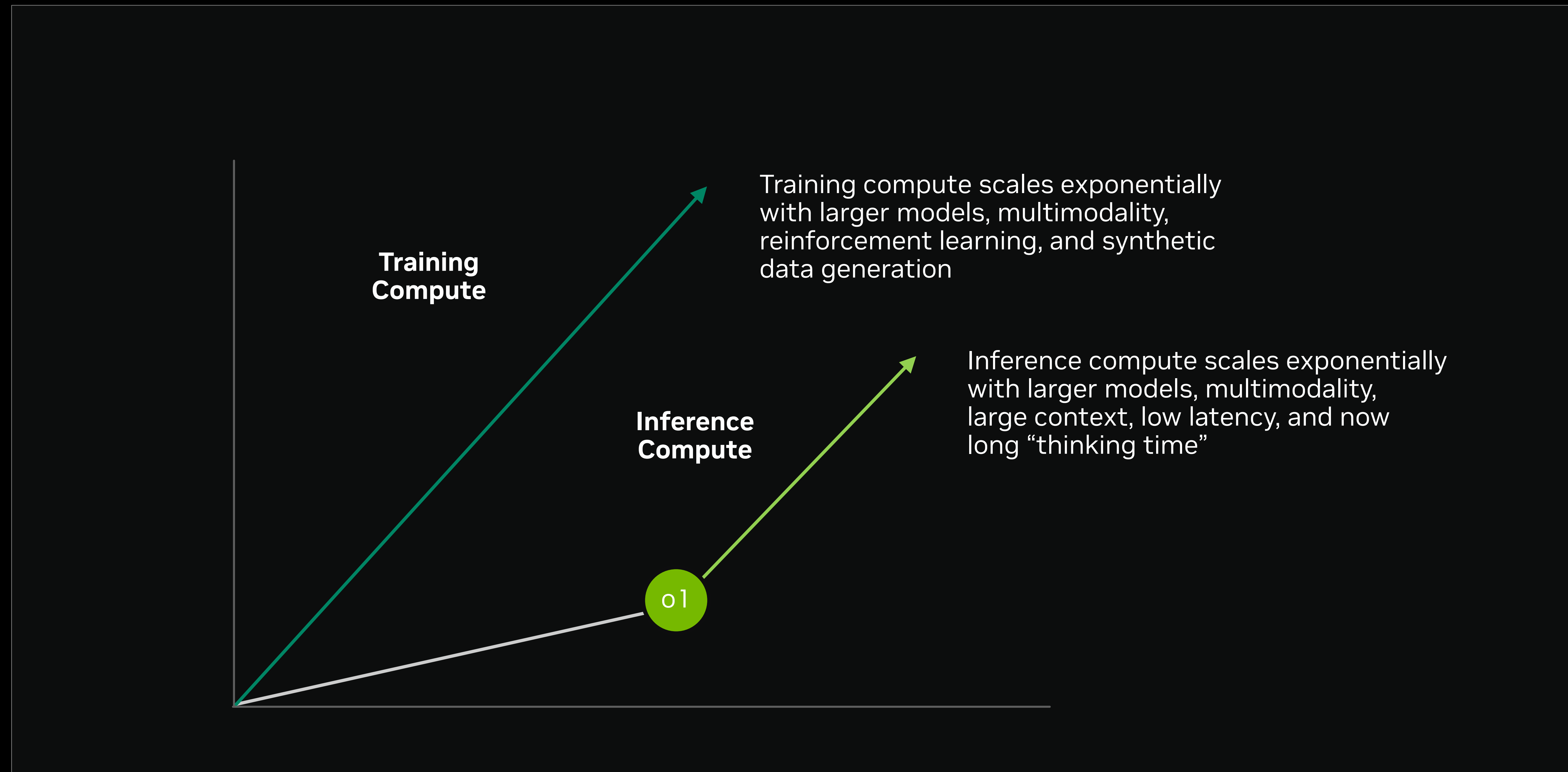


GPT-MoE-1.8T energy per token



# AI Scaling Laws Drive Exponential Demand for Compute

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



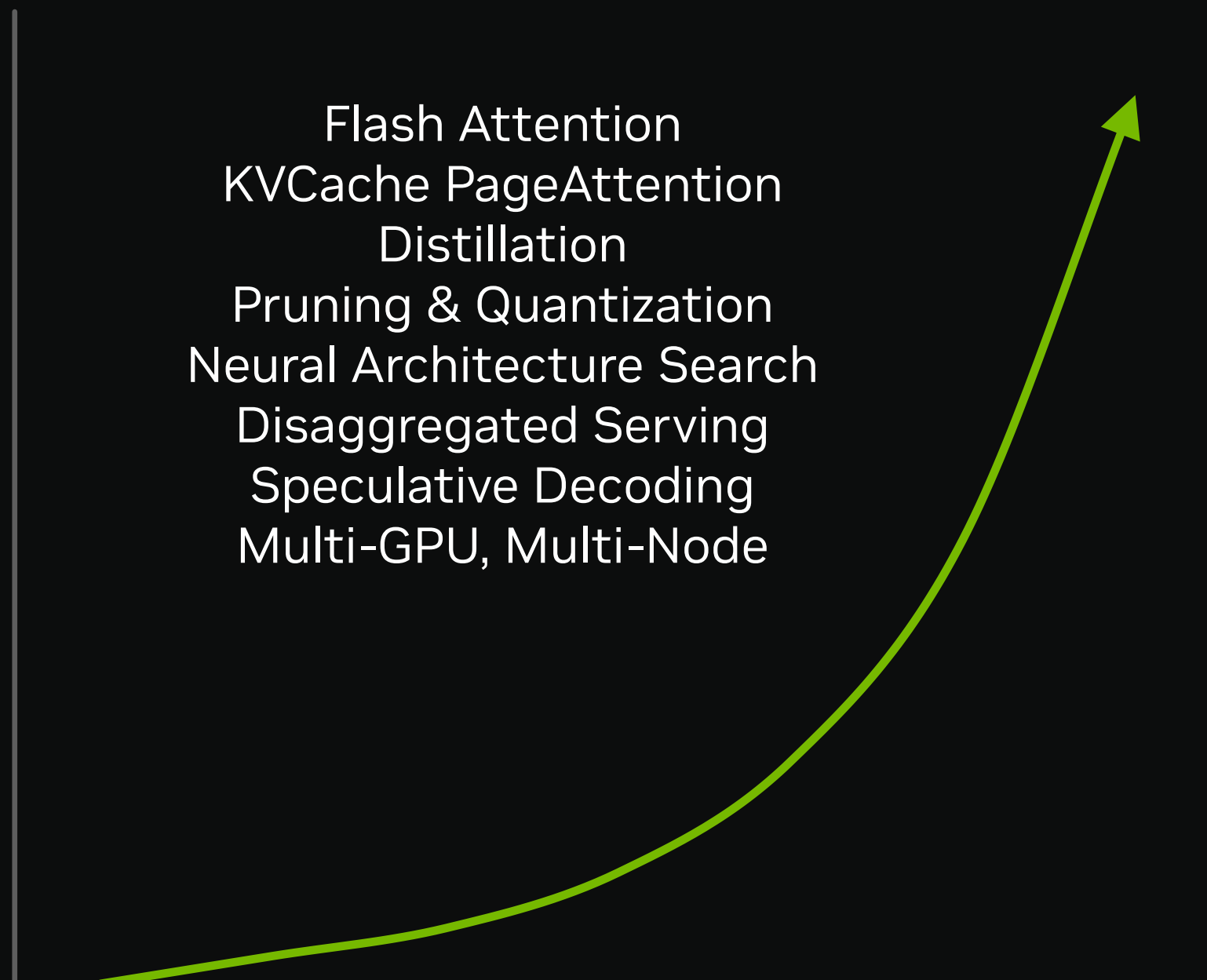


# NVIDIA Is the Leading Inference Platform

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

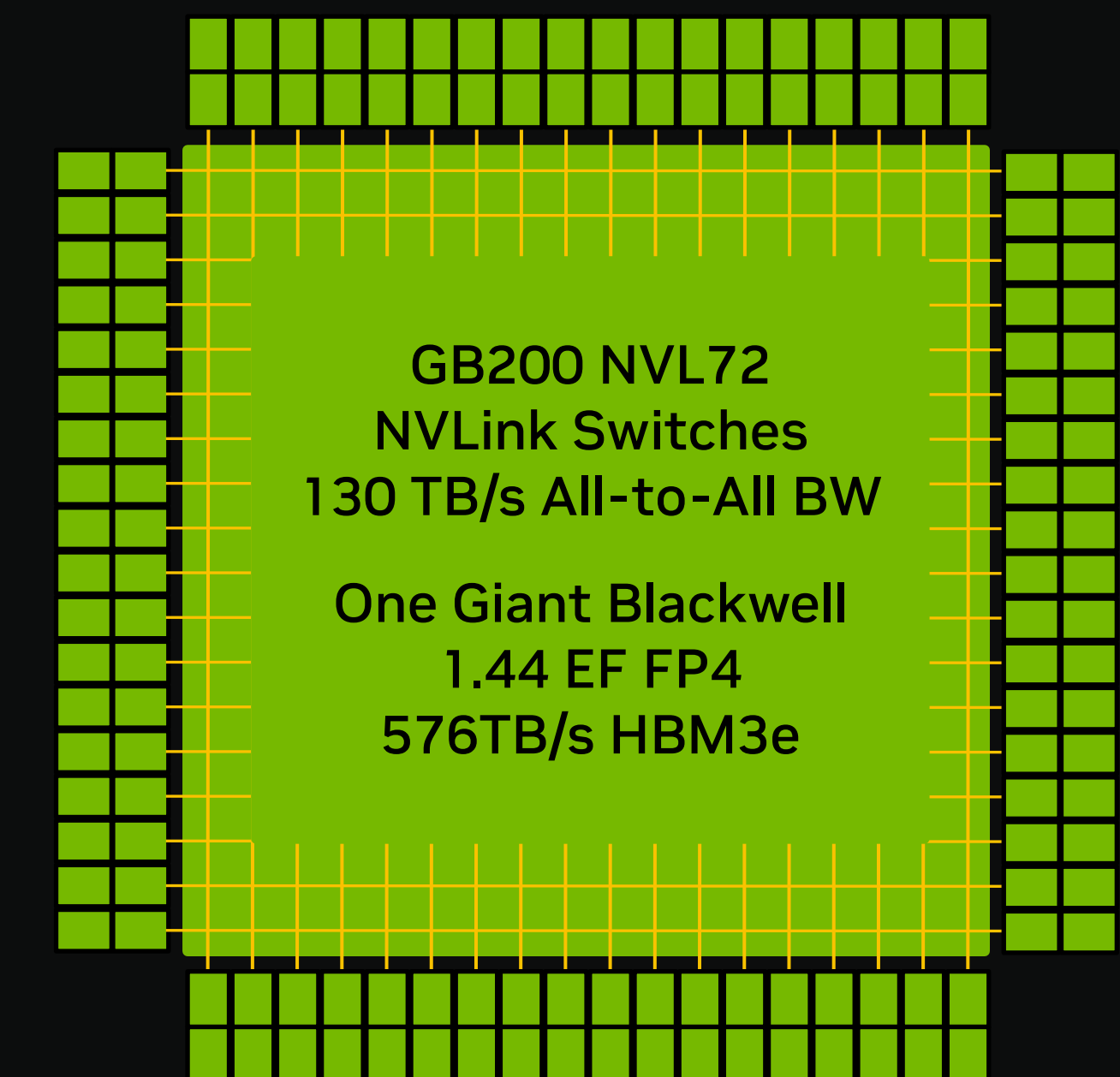
Flash Attention  
KVCache PageAttention  
Distillation  
Pruning & Quantization  
Neural Architecture Search  
Disaggregated Serving  
Speculative Decoding  
Multi-GPU, Multi-Node



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

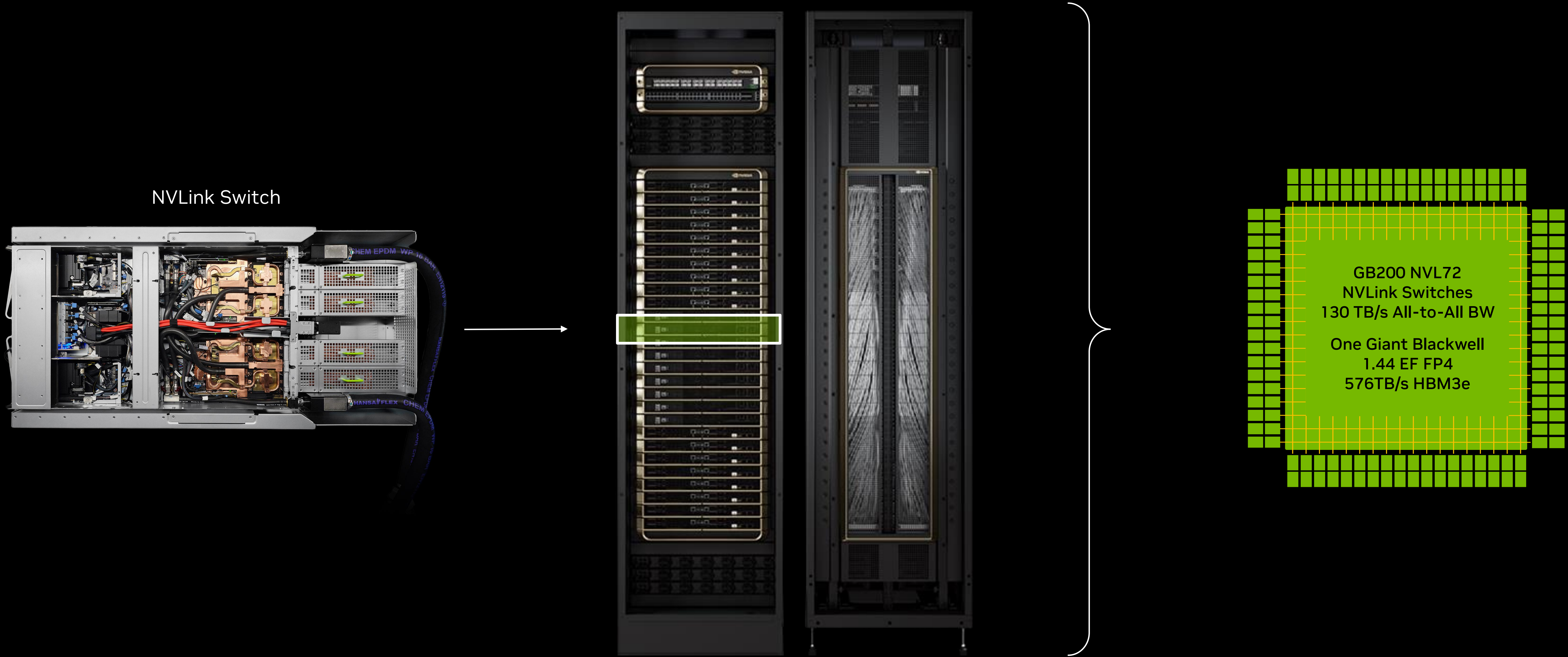


Inference compute scaling exponentially with large multimodal models, chain-of-thought, reasoning, agents, and low-latency responses





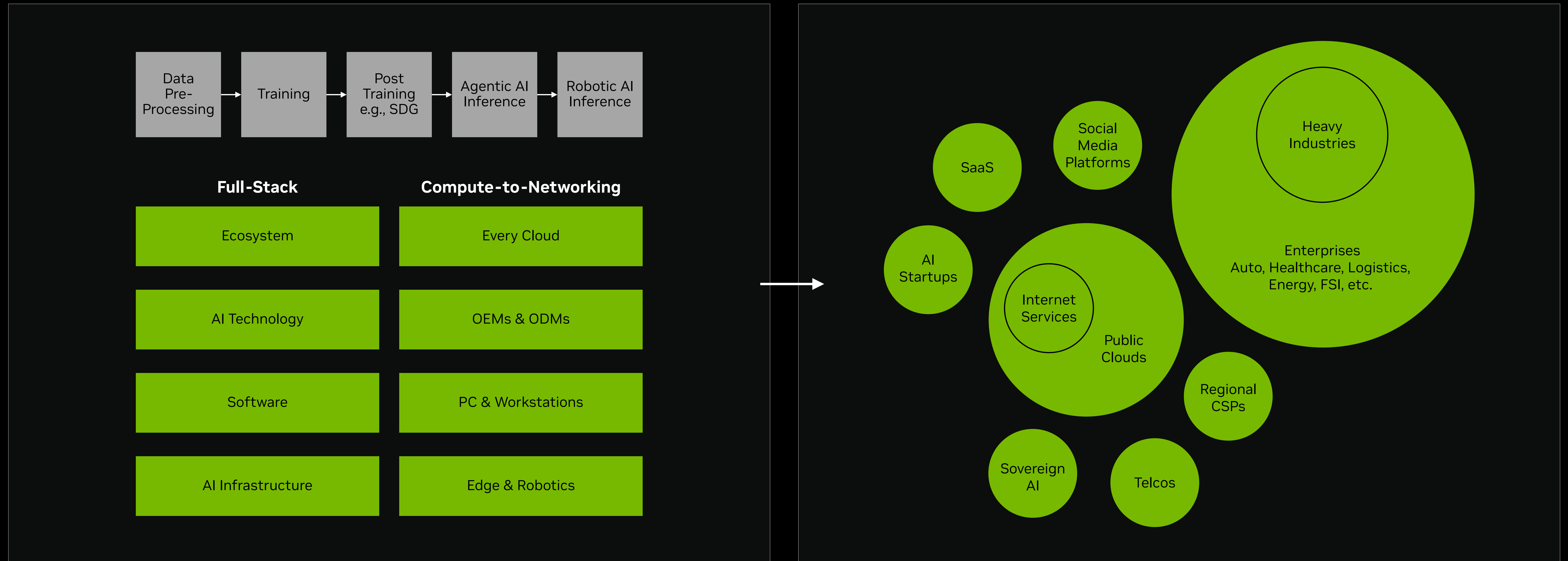
# NVIDIA NVLink Enables New Level of AI Training & Inference Scaling





# NVIDIA AI Platform and Ecosystem Reaches Every Market

Every workload to address the world's industries

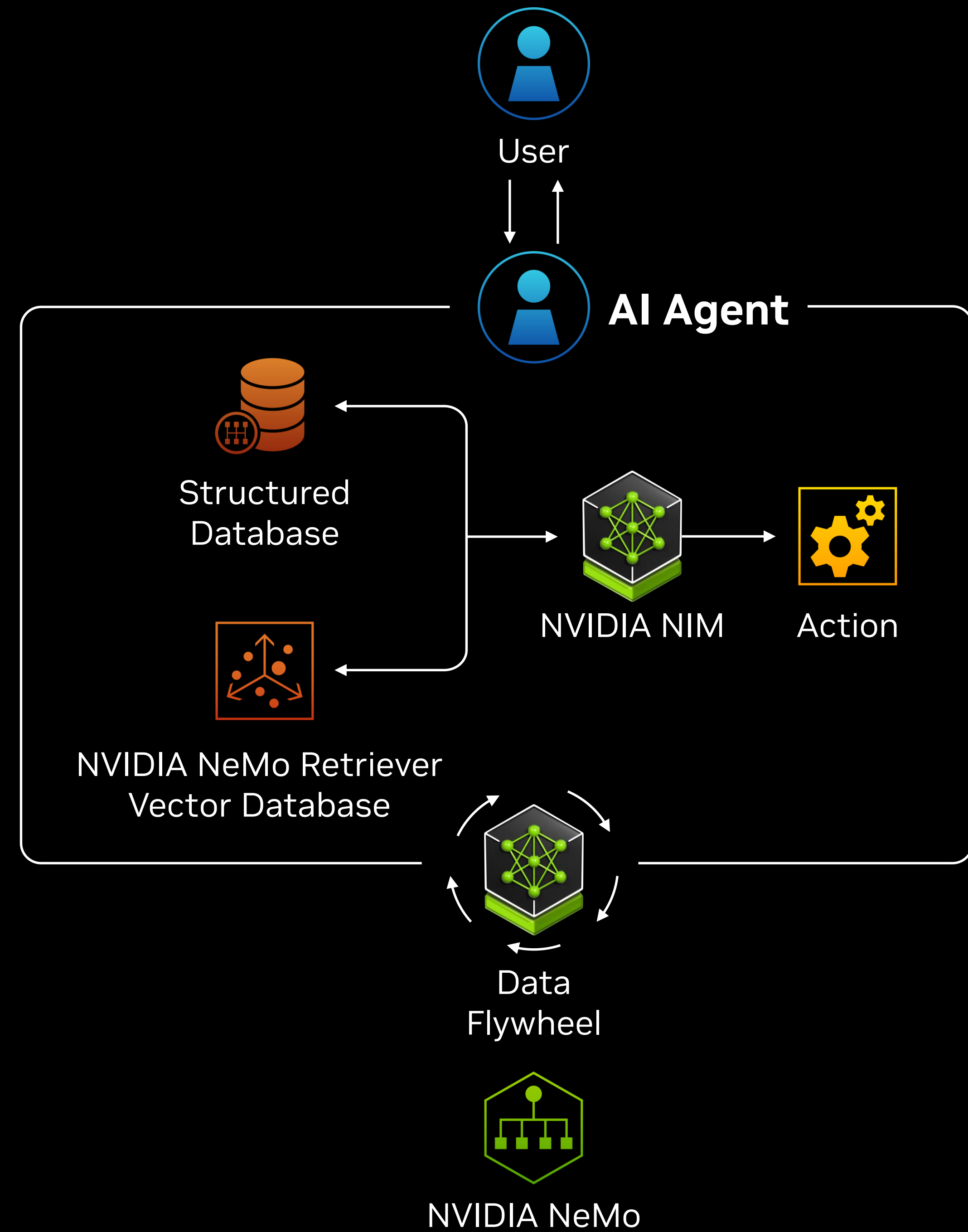


Accelerate Every Workload

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 AI Enterprise Ecosystem

### System Integrators

accenture Deloitte. ...

### Enterprise ISVs

amdocs cādence® SAP servicenow SYNOPSIS® ...

### Data Platforms

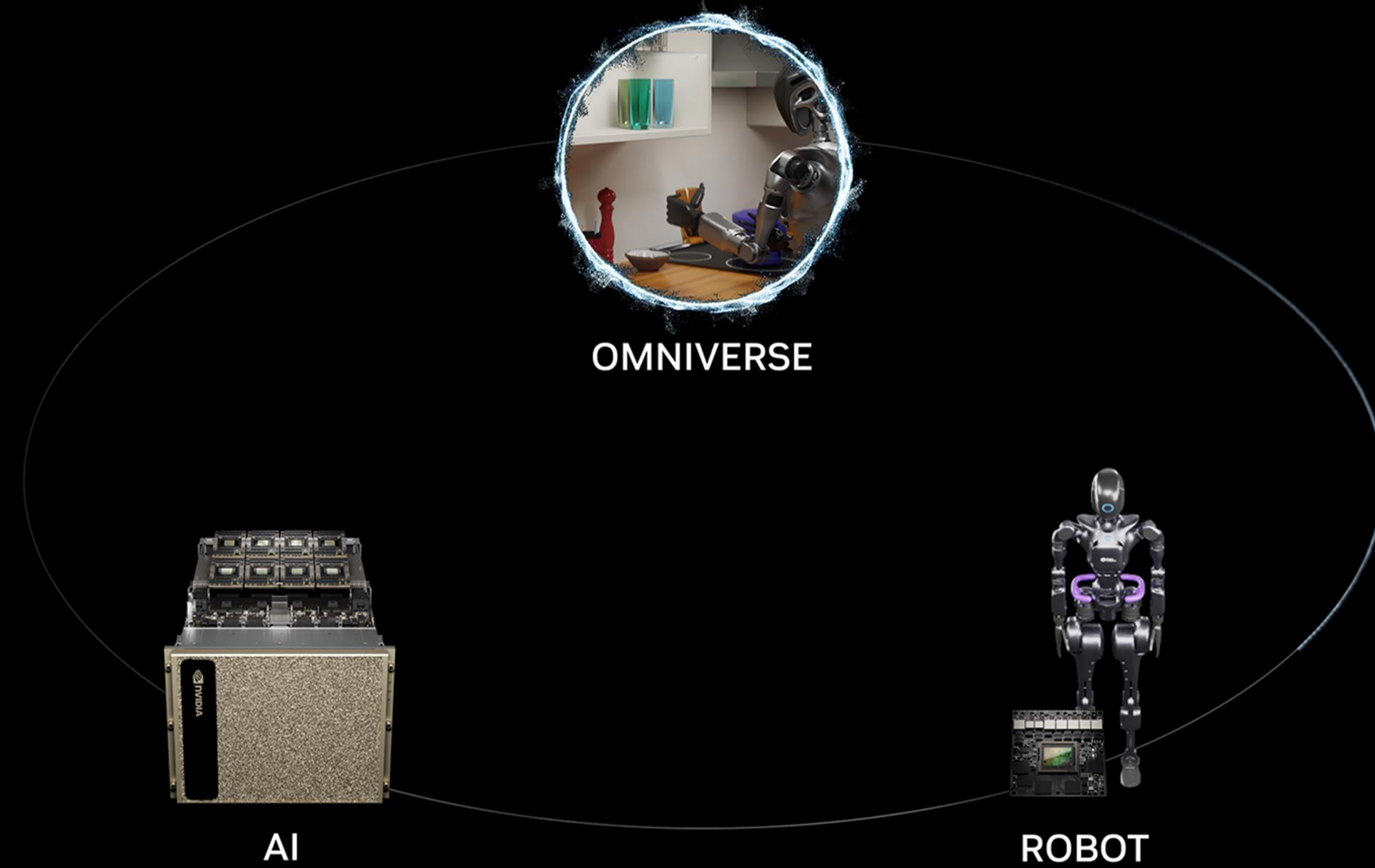
CLOUDERA Dropbox NetApp ORACLE VAST ...

### Cloud and On-Prem Infrastructure

aws DELL Technologies Google Cloud Hewlett Packard Enterprise Microsoft Azure ORACLE CLOUD Infrastructure ...



# 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.



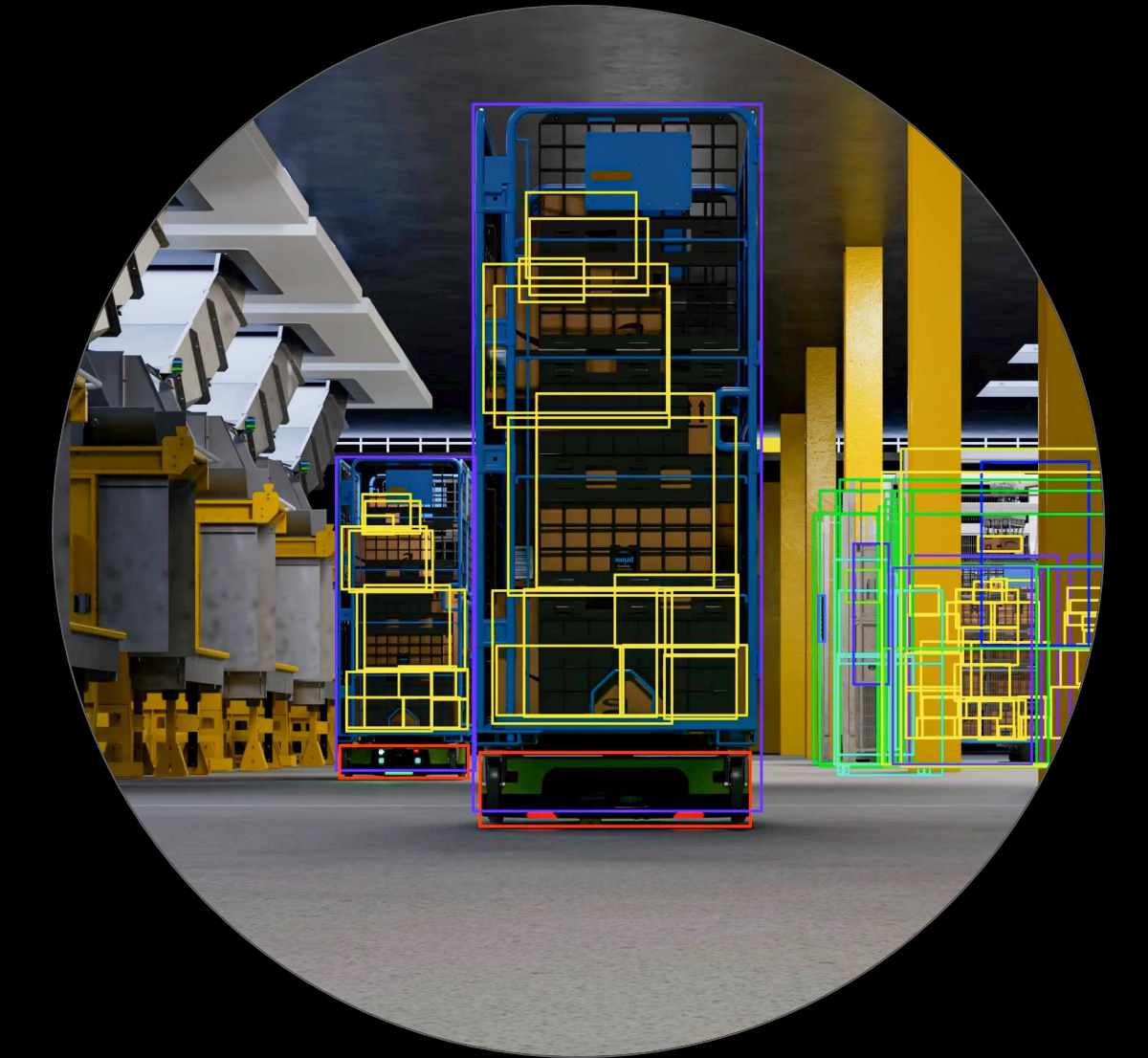
100M Cars



Billions in Future



10M Factories



200K Warehouses



# Sovereign AI

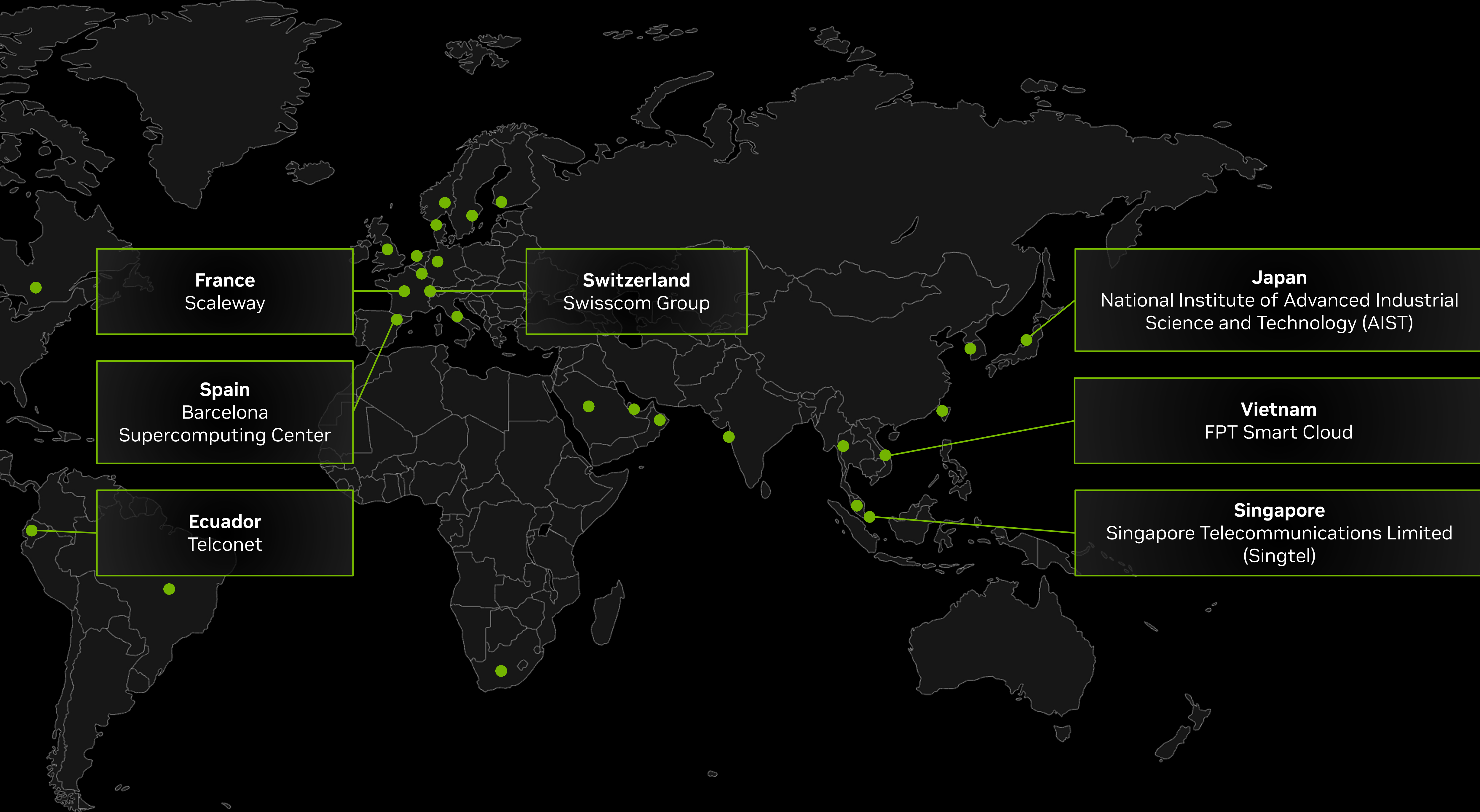
Nations produce AI using their own data, infrastructure, workforce, and business networks

## Sovereign AI

Nations are awakening to the imperative to produce AI using their own infrastructure, data, workforces, and business networks. Nations are building domestic computing capacity.

Some governments operate sovereign AI clouds in collaboration with state-owned telecommunications providers or utilities. Other governments partner with local cloud providers to deliver a shared AI computing infrastructure for public and private-sector use.

NVIDIA's ability to help build AI infrastructure with our end-to-end compute-to-networking technologies, full-stack software, AI expertise, and rich ecosystem of partners and customers allows sovereign AI and regional cloud providers to jump-start their countries' AI ambitions.

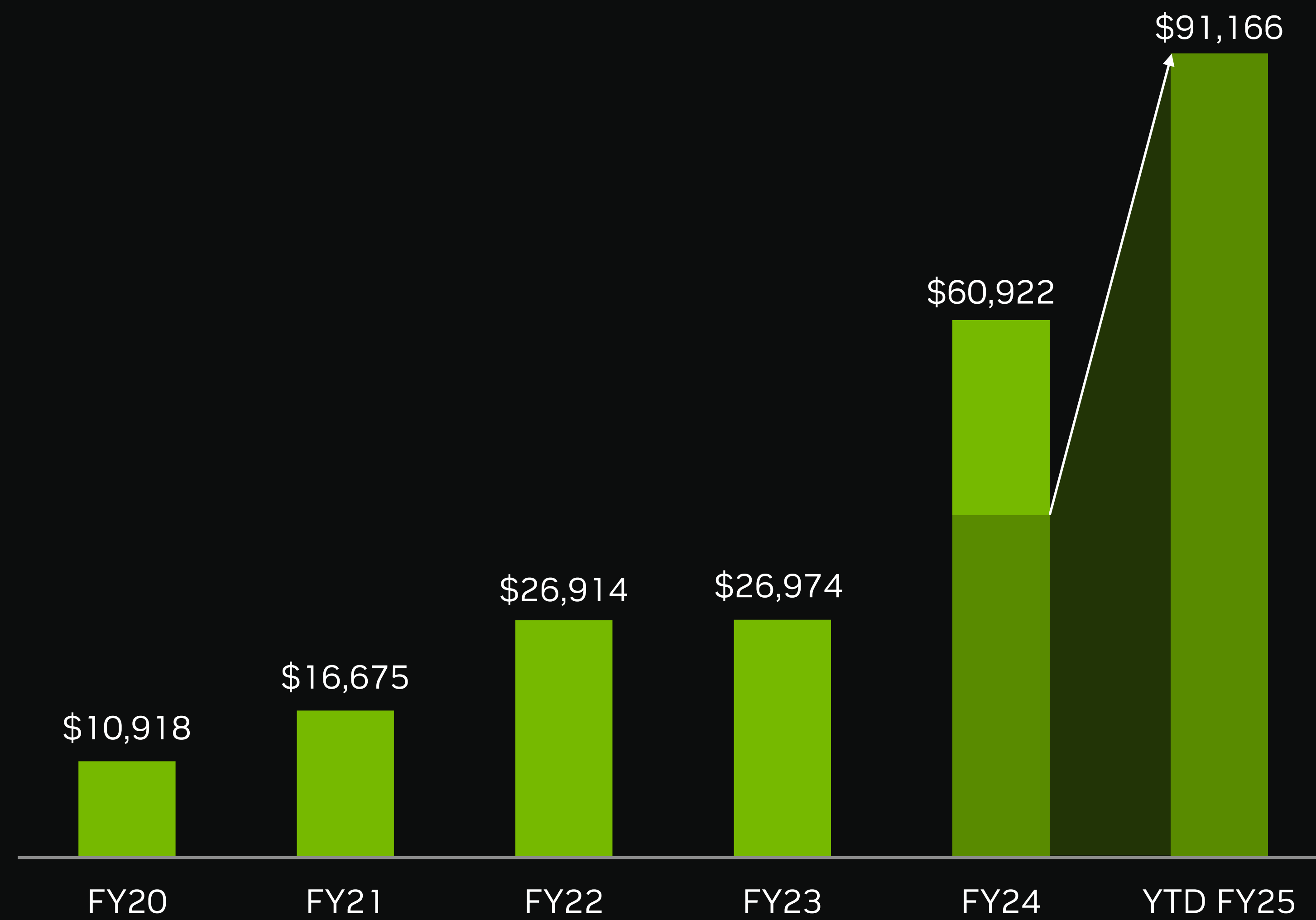


● Location of NVIDIA sovereign AI partners

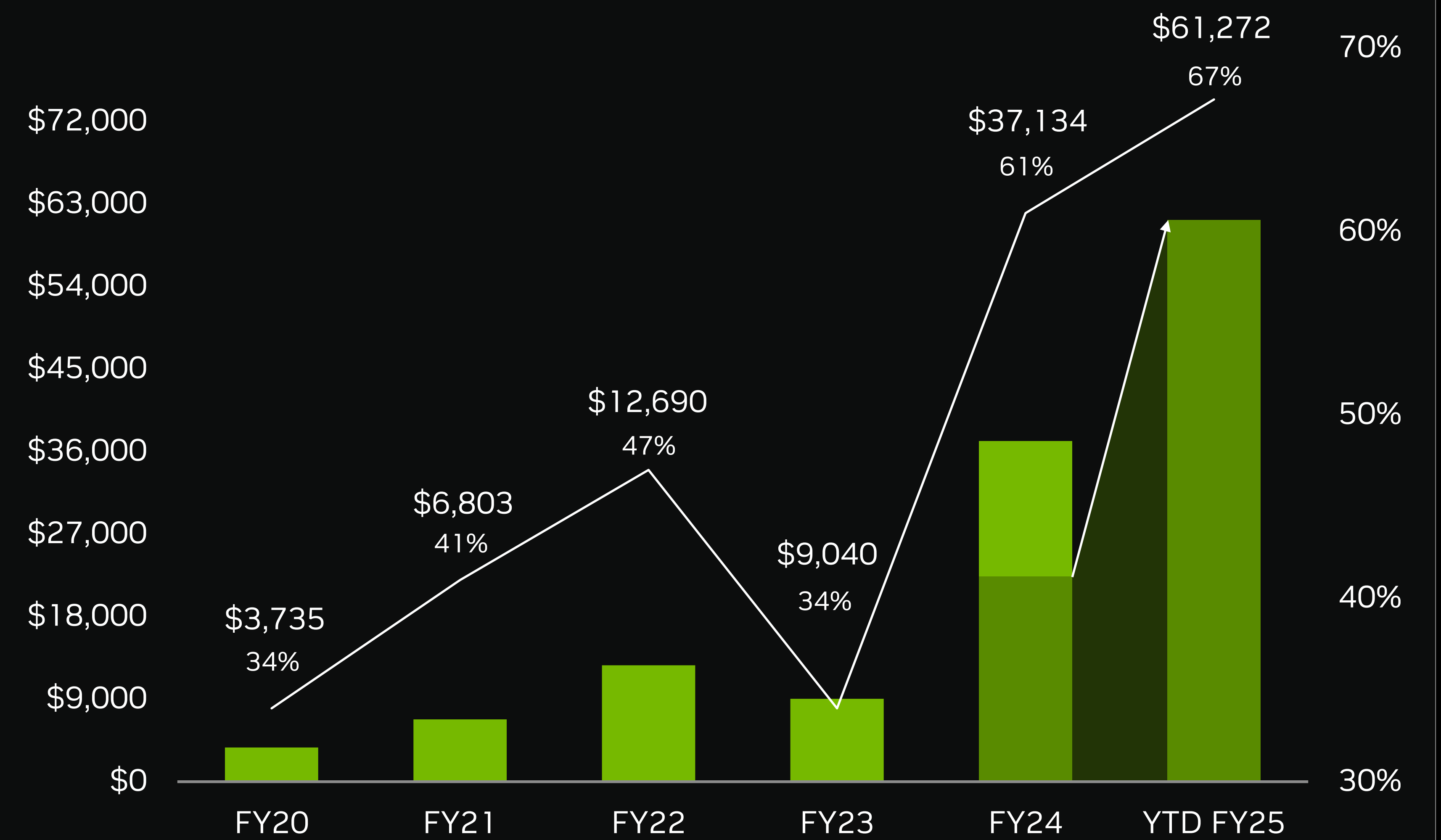


# Driving Strong and Profitable Growth

Revenue (\$M)



■ Operating Income (Non-GAAP, \$M) — Operating Margin (Non-GAAP)

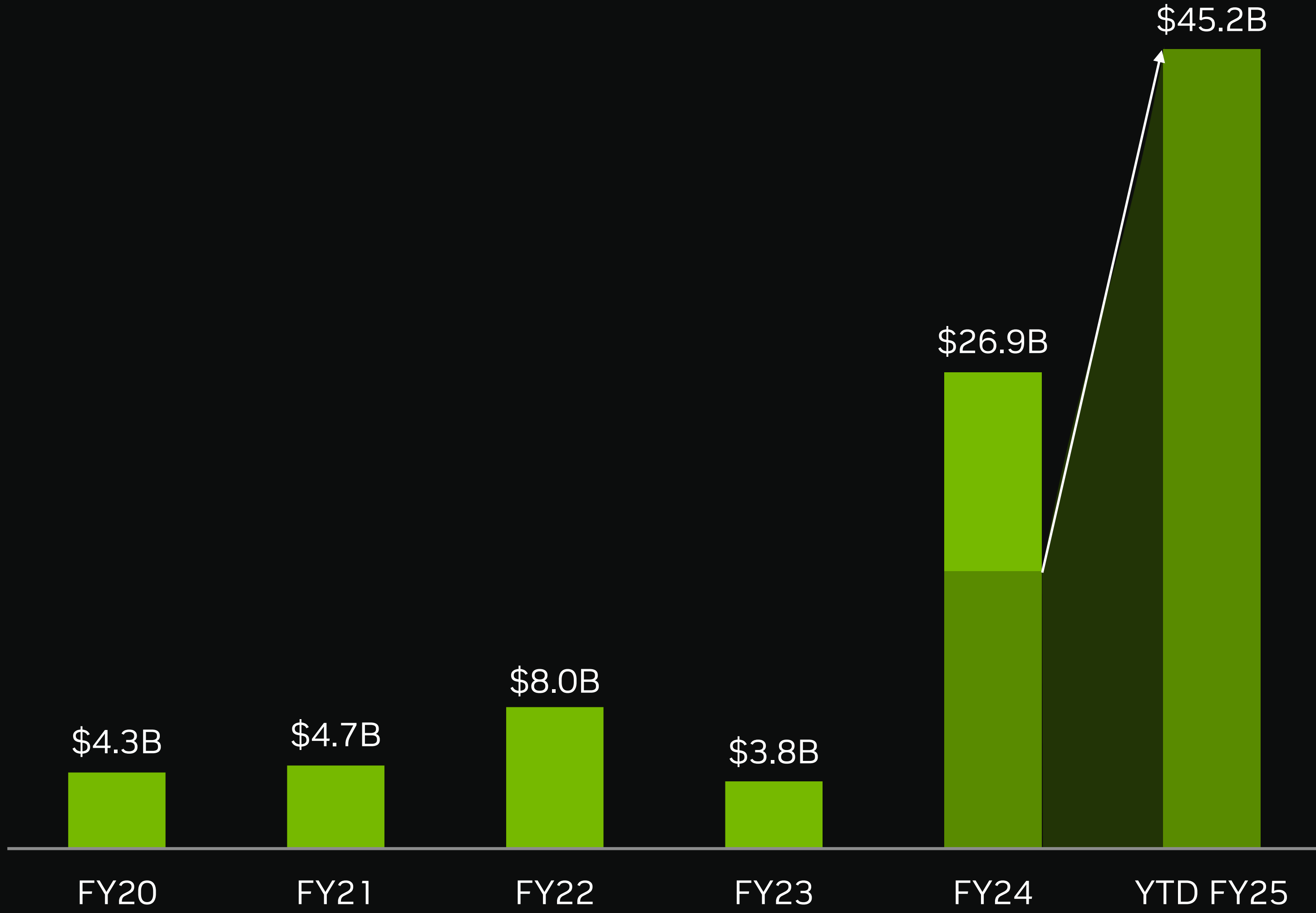


Fiscal year ends in January. Refer to Appendix for reconciliation of Non-GAAP measures. Operating margins rounded to the nearest percent.



# 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 \$25.9B of cash for repurchases in the first nine months of FY25  
\$46.4B remaining authorization as of the end of Q3

### Dividend

\$589M in the first nine months of FY25  
Dividend increased by 150% in Q2 FY25  
Plan to Maintain<sup>1</sup>

### Strategic Investments

Growing Our Talent  
Platform Reach & Ecosystem

<sup>1</sup> Subject to continuing determination by our Board of Directors.



# Our Market Platforms at a Glance



## Data Center

78% of FY24 Revenue

**FY24 Revenue \$47.5B**

5-YR CAGR 75%

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



## Gaming

17% of FY24 Revenue

**FY24 Revenue \$10.4B**

5-YR CAGR 11%

GeForce GPUs for PC gaming  
GeForce NOW cloud gaming



## Professional Visualization

3% of FY24 Revenue

**FY24 Revenue \$1.6B**

5-YR CAGR 7%

NVIDIA RTX GPUs  
for workstations  
Omniverse software



## Automotive

2% of FY24 Revenue

**FY24 Revenue \$1.1B**

5-YR CAGR 11%

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

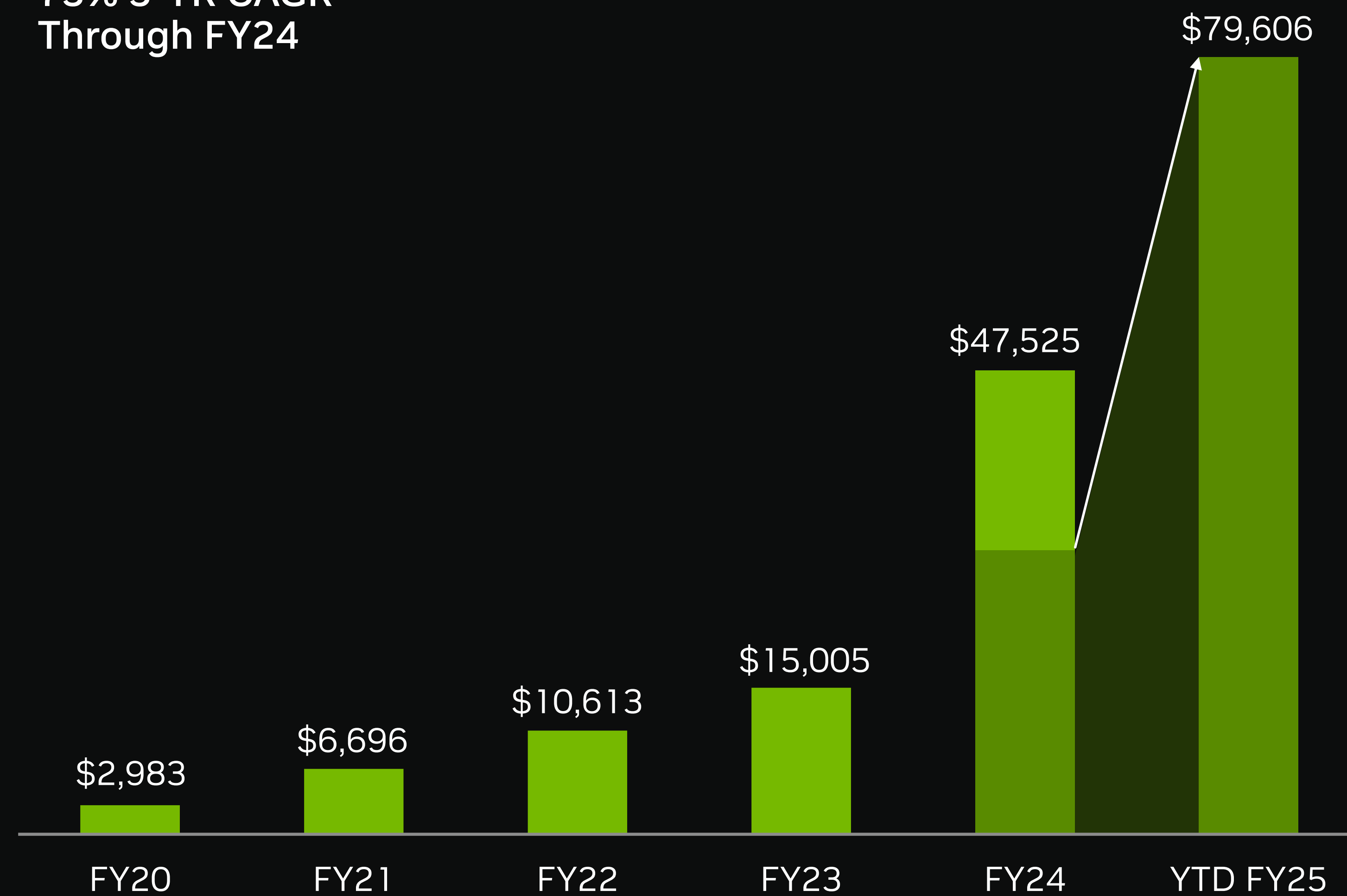


# Data Center

The leading accelerated computing platform

## Revenue (\$M)

75% 5-YR CAGR  
Through FY24



## 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

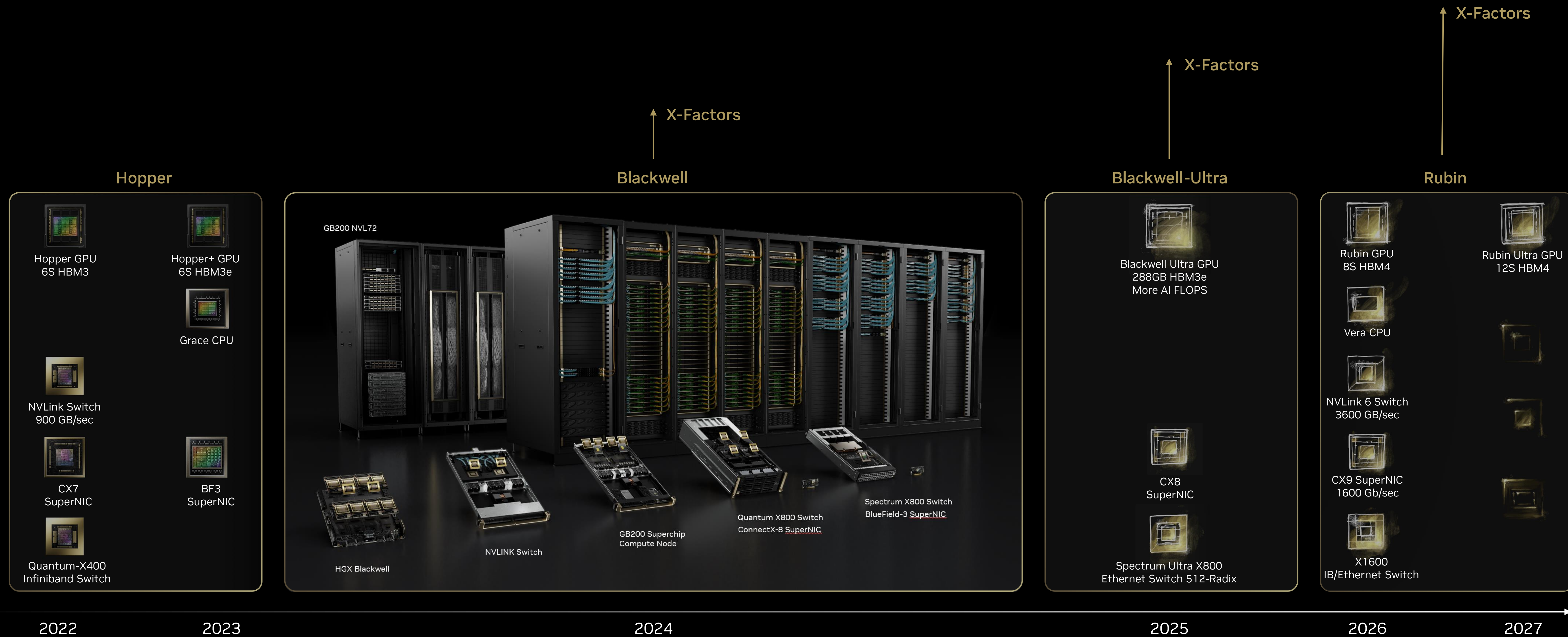
Broader and faster product launch cadence to meet a growing and diverse set of AI opportunities

NVIDIA AI Enterprise/NIM for building and running enterprise AI applications



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

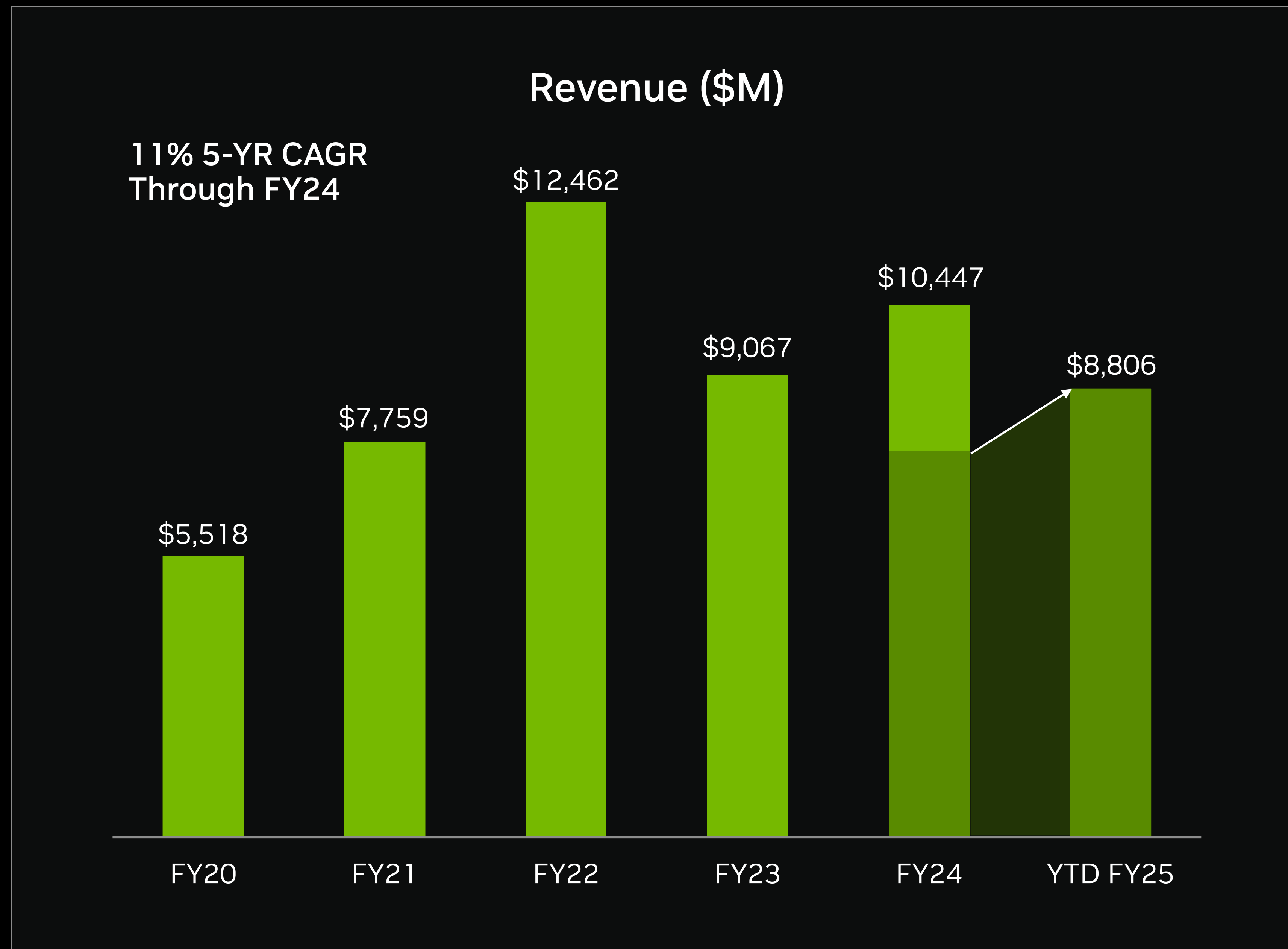
Supercharge AI scaling law





# 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

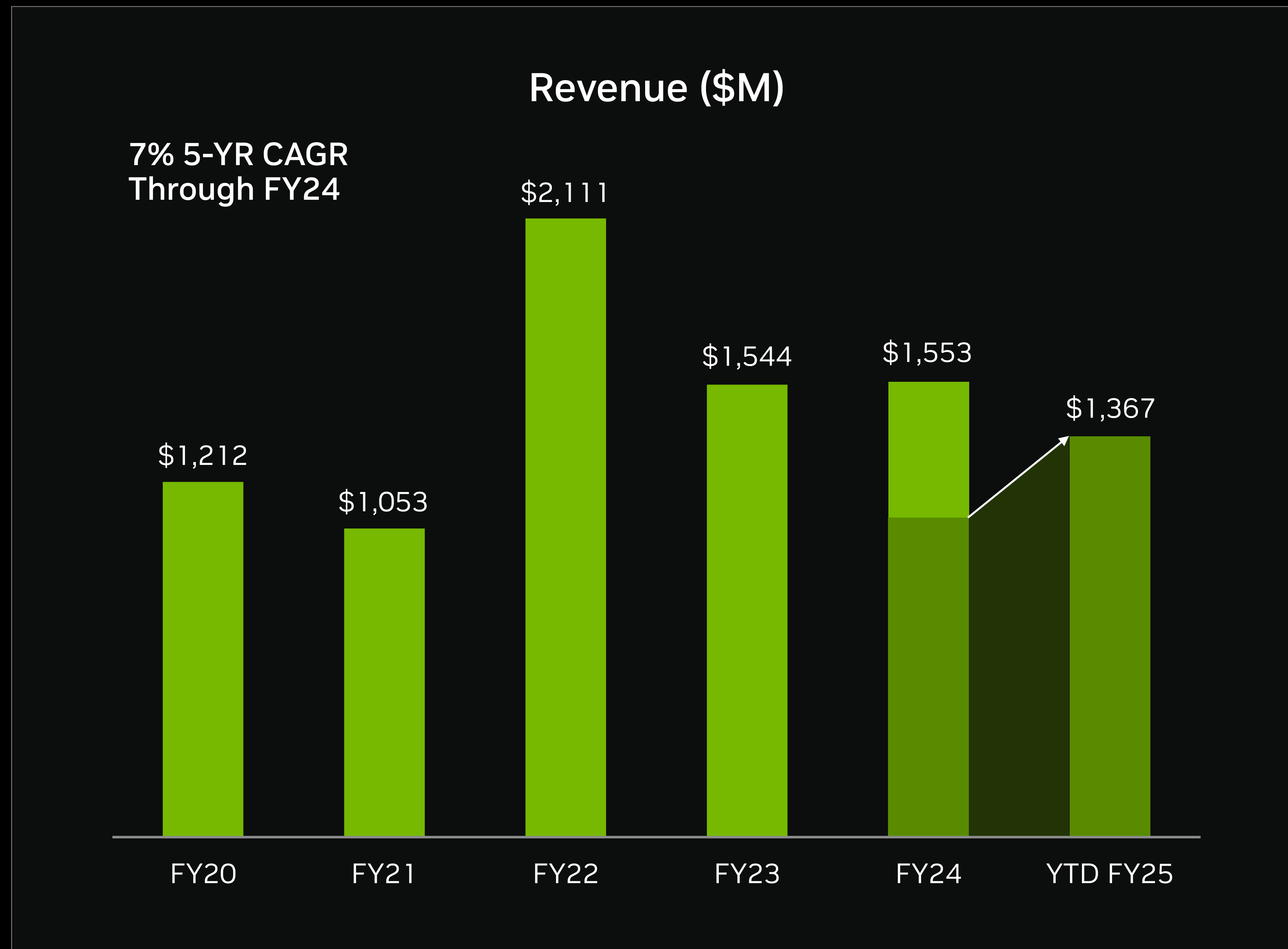
## Growth Drivers

- 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

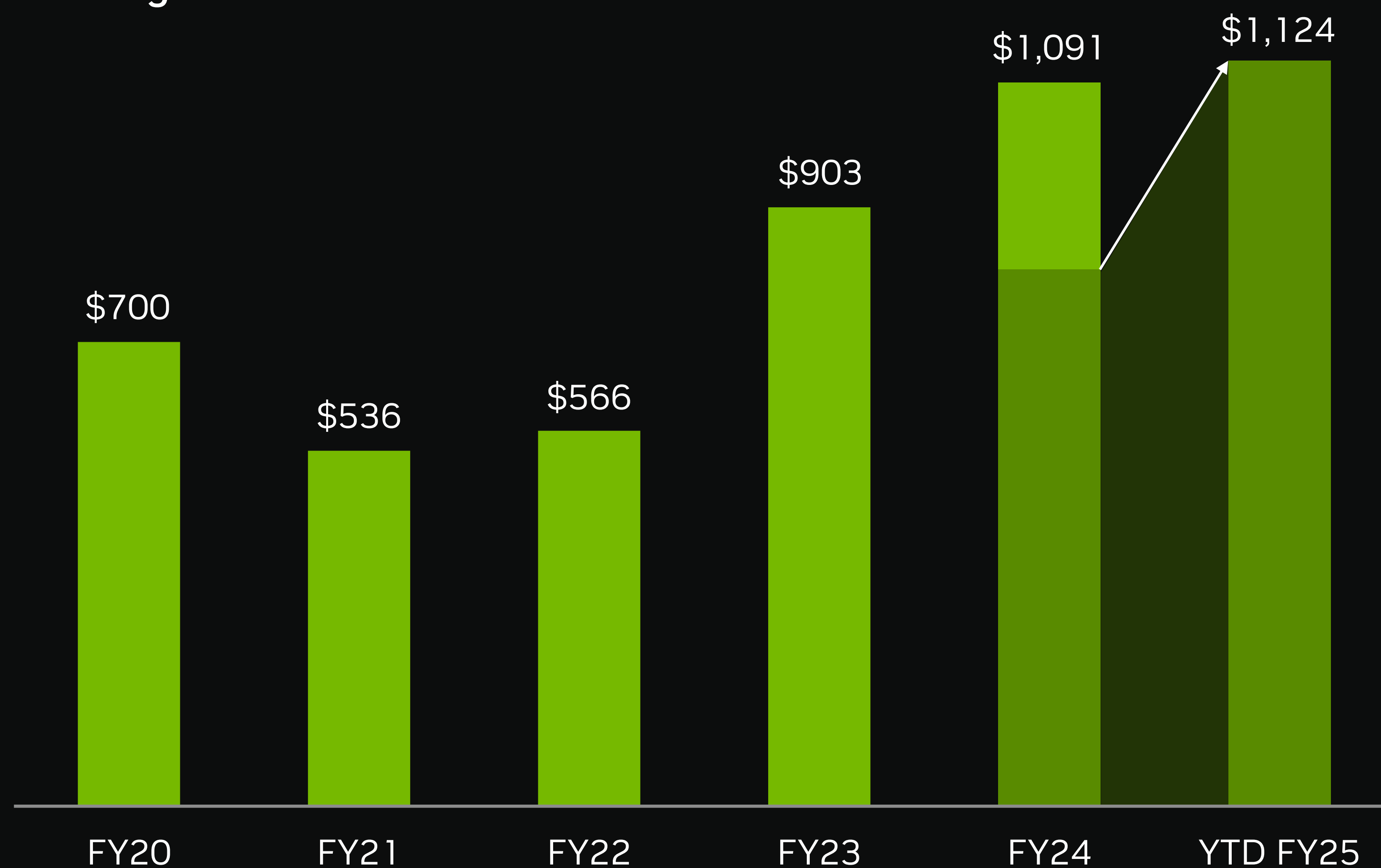


# Automotive

## Autonomous vehicles and AI cockpits

### Revenue (\$M)

11% 5-YR CAGR  
Through FY24



### 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

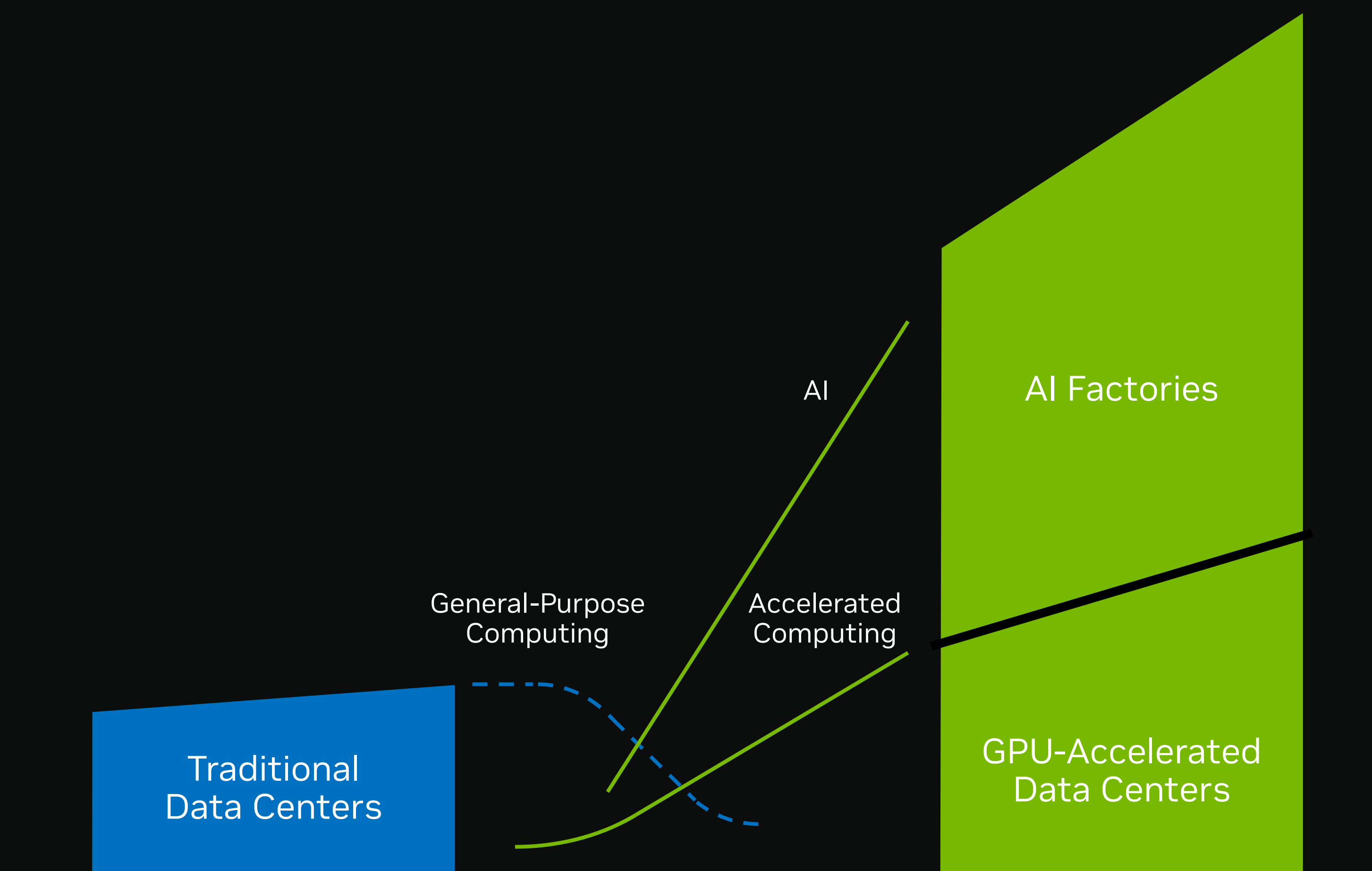
AV software and services:

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.



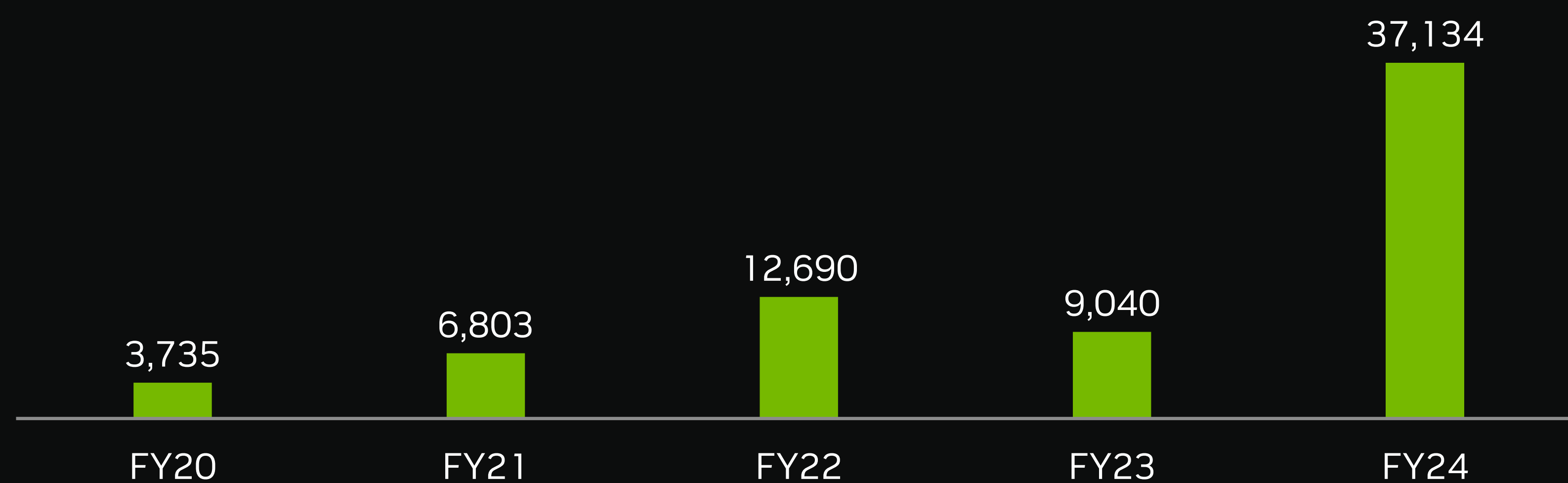


# Financials

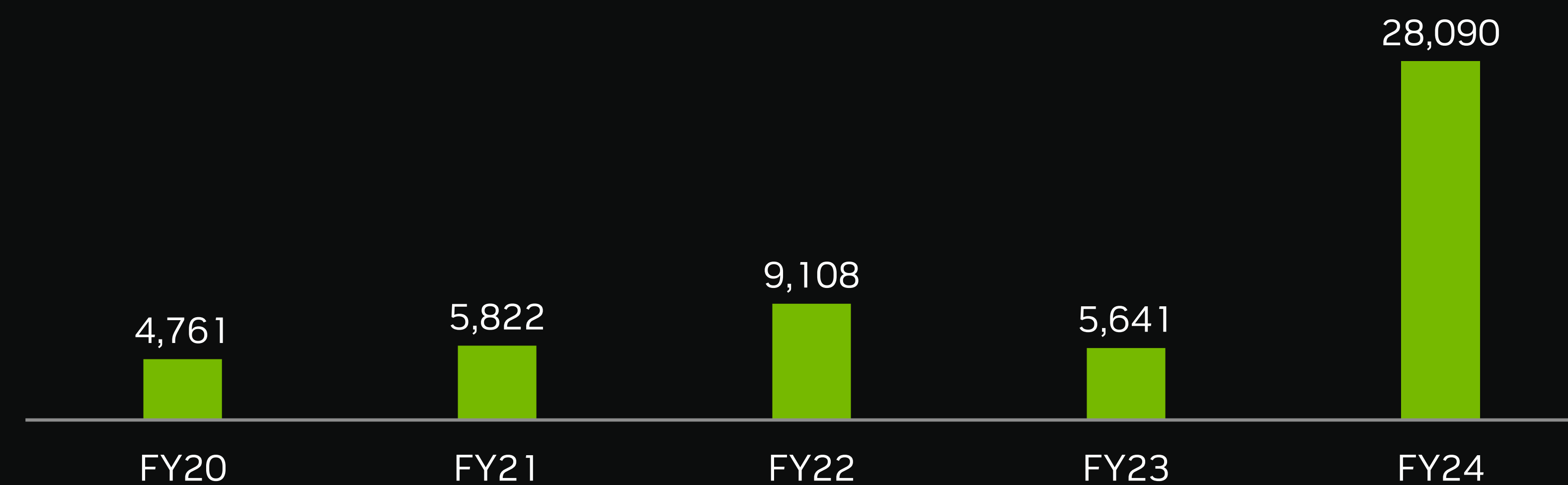


# Annual Cash & Cash Flow Metrics

### Operating Income (Non-GAAP)—\$M



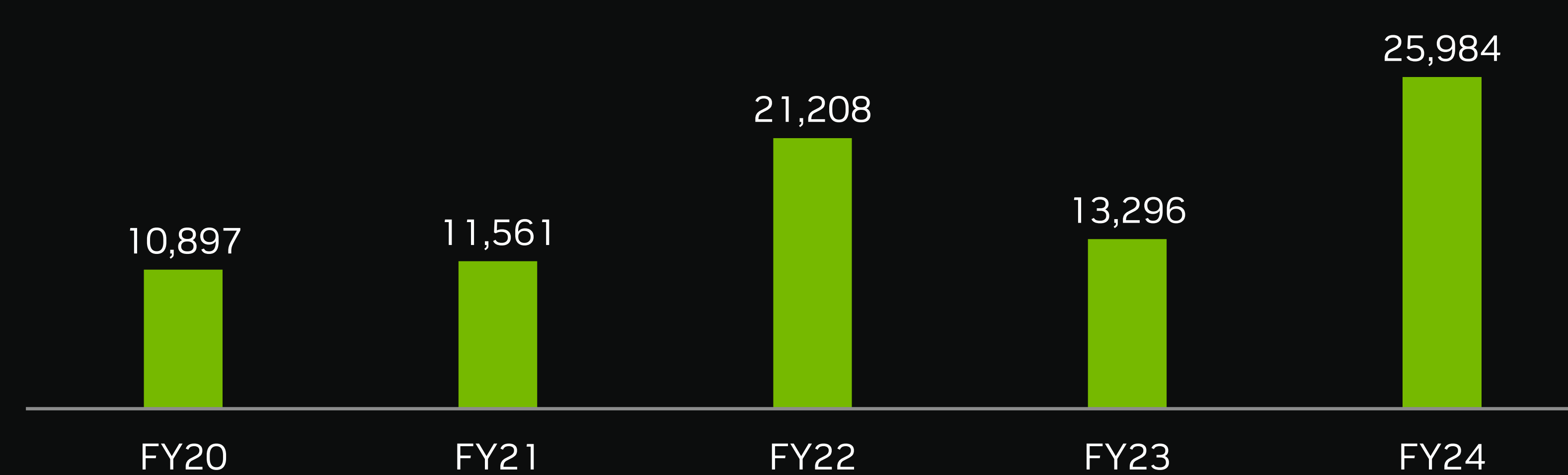
### Operating Cash Flow—\$M



### 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 50 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

50% of board is gender, racially, or ethnically diverse

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 & Margin Percentage)	Non-GAAP	Acquisition Termination Cost	Acquisition-Related and Other Costs (A)	Stock-Based Compensation (B)	Other (C)	GAAP
FY 2020	\$3,735	—	(31)	(844)	(14)	\$2,846
	34.2%	—	(0.3)	(7.7)	(0.1)	26.1%
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%
YTD Q3'24	\$22,385	—	(446)	(2,555)	(26)	\$19,358
	57.7%	—	(1.1)	(6.6)	(0.1)	49.9%
YTD Q3'25	\$61,272	—	(441)	(3,416)	4	\$57,419
	67.2%	—	(0.5)	(3.7)	—	63.0%

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 2020	\$4,272	489	—	\$4,761
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
YTD Q3'24	\$15,732	815	44	\$16,591
YTD Q3'25	\$45,204	2,159	97	\$47,460



