Analyst & Investor Day

September 28, 2022

Cautionary statement regarding forward-looking statements

This presentation contains certain forward-looking statements within the meaning of the federal securities laws. All statements contained in this presentation that do not relate to matters of historical fact should be considered forward-looking statements, including but not limited, to those statements around: our ability to achieve certain milestones around and commercialize the Aurora Driver on the timeframe we expect or at all; the market opportunity, utilization rates and profitability of our products and services; our business model and aspects of our commercial operations following commercial launch; and the potential savings and opportunities our products and services may offer current and future customers. These statements are based on management's current assumptions and are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. For factors that could cause actual results to differ materially from the forward-looking statements in this press release, please see the risks and uncertainties identified under the heading "Risk Factors" section of Aurora Innovation, Inc.'s ("Aurora") Quarterly Report on Form 10-Q for the quarter ended June 30, 2022, filed with the SEC on August 12, 2022, and other documents filed by Aurora from time to time with the SEC, which are accessible on the SEC website at www.sec.gov. All forward-looking statements reflect our beliefs and assumptions only as of the date of this presentation. Aurora undertakes no obligation to update forward-looking statements to reflect future events or circumstances.

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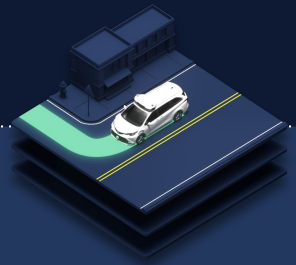
It’s our mission to deliver the benefits of self-driving technology safely, quickly, and broadly

We’re building a driver for all vehicles



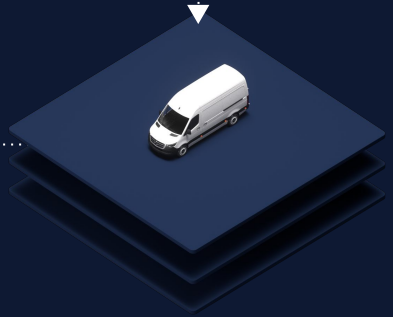
Self-driving software

Self-driving hardware

Maps, offboard support, and other data services

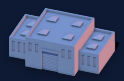
Trucking

Passenger mobility

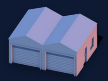


Local goods delivery

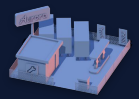
Focused on the clearest path to commercialization



Distribution Center

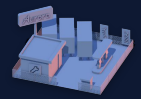


Warehouse

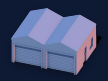


Terminal

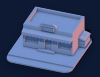
Trucking



Terminal



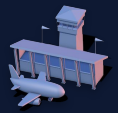
Warehouse



Store

City Center

Airport



Ride-hailing

Hotel Park / Business District

Home

Trucking is a very large addressable market with significant need and attractive unit economics

$700bn
Trucking market (US)[1]

$4tn
Global[4]

$35bn
Ride-hailing market (US)[2]

$1tn / $5tn
Personal mobility TAM (US / Global)[5]

$100bn
Local goods delivery market (US)[3]

$400bn
Global[6]

SOURCES: [1] A.T. Kearney State of Logistics, 2020. [2] Public filings of ride-hailing companies. [3] Pitney Bowes, Parcel Shipping Index Report; analysis of public filings from e-delivery companies. [4] Armstrong & Associates, Global Third Party Logistics, 2019. [5] RAND, The Future of Driving in Developing Countries; Autocosts.info World Statistics; AAA, Your Driving Costs; IRS; Bureau of Transportation Statistics, Household Spending Survey, 2019. [6] Derived from US share of global GDP

Our strong, strategic partnerships support our commercialization in trucking

PACCAR VOLVO TOYOTA

FedEx WERNER ENTERPRISES U.S. XPRESS

Uber Freight SCHNEIDER Covenant

OEMs

Logistics Services

Aurora

Fleet Service Partners

Ride Networks

Aurora's Ecosystem Approach

Uber

We are motivated by the immense impact this technology can have on the safety of the freight industry

First and foremost the opportunity to increase safety

500K

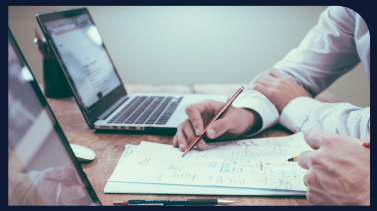
Every year there are half a million large truck crashes on US roads

5601

Estimated number of people killed in large truck crashes in the US in 2021 -- a 13% increase over 2020

Sources: FMCSA Large Truck and Bus Crash Facts 2018; National Highway Traffic Safety Administration (NHTSA) 'Traffic Safety Facts' May 2022

Solving industry pain points with autonomy



Industry Pain Point		Aurora's Value Add
High driver shortage and turnover 80k short today; expected to grow to 160k by 2026[1], 90%+ annual turnover for large fleets[2]	›››	**Scalable, stable driver supply**
Hours of service limitations Traditional trucking is subject to 11 hours of service limitations	›››	**Faster freight**
High fuel costs $5/gallon diesel average in 2022[3]	›››	**More efficient vehicle operation & ability to reduce fuel use and emissions**
High insurance costs 4% annual increase in insurance premiums[4]	›››	**Safer operation with more data for fault attribution**

Aurora

Sources: [1] ATA Driver Shortage Update 2021; [2] ATA 'The Truth About Trucking Turnover' March 2022; [3] EIA January - August 2022; [4] ATRI 'The Impact of Rising Insurance Costs on the Trucking Industry' February 2022

The near-term value proposition for our customers is incredibly compelling

Aurora Horizon will increase customer revenue potential and will optimize customer total cost of ownership

Increased safety

Faster freight

Increased revenue/truck

Reduced operating costs

Our business model is Driver as a Service and structured to be highly capital efficient

Description	Aurora provides its technology to an external fleet owner and/or operator
Revenue	Fee per mile
Costs borne by Aurora[1]	Variable: insurance[2], Aurora Driver hardware/maintenance cost[3], remote assistance, cloud, telecommunications, and any variable fees paid to partners Fixed: development & extension of Aurora Driver
Fleet Ownership & Operation	Third Party

[1] Cost allocations subject to change as we commercialize and further define sharing of costs with our partners.
[2] ICertain insurance costs may be borne by or split with our partners.
[3] Aurora Driver hardware cost expected to be leased, with cost passed through to customer.
Note: For the first 1-2 years of commercial operations, we expect to own and operate our own small fleet as we learn and develop the playbooks for our partners.

Our Driver as a Service business model aligns with our customers' needs

Increases customer revenue potential and optimizes customer total cost of ownership

Customer Relationship	Aurora is a **valued service provider, not a competitor** to carriers, supplementing their existing fleets
Customer Revenue	**Increased revenue per truck** driven by nearly 24-hour utilization potential without hours of service limitations
Customer Costs	**Aurora Horizon offers consistent pricing and stable supply, which eliminates or reduces trucking pain points:** • **Driver:** Driver cost variability is predominantly driven by indirect driver costs (e.g. recruitment, training, benefits, workers' comp, retention, etc.) • **Insurance:** Reduced frequency & severity of claims & additional data for fault attribution • **Fuel:** >10% fuel and emissions reduction potential through eco-driving and capping peak speed while still moving freight faster
Fleet Ownership & Operation	**Driver as a Service:** Customer continues to operate as usual, including ownership/maintenance of their truck assets through their existing OEM relationships, while maximizing the utilization potential of their fleets

Our business is structured around the three elements needed to bring Aurora Horizon to market

The Aurora Driver

Operations & Service Delivery

Truck Platform

Aurora Horizon Roadmap to Launch

*Aurora Driver Feature Complete is defined as having implemented all of the capabilities necessary for launch and all policy interventions removed.
**Aurora Driver Ready is defined as validation complete and Aurora Driver Safety Case closed.
***Hardened driverless hardware is engineered for extreme environments and enhanced reliability.

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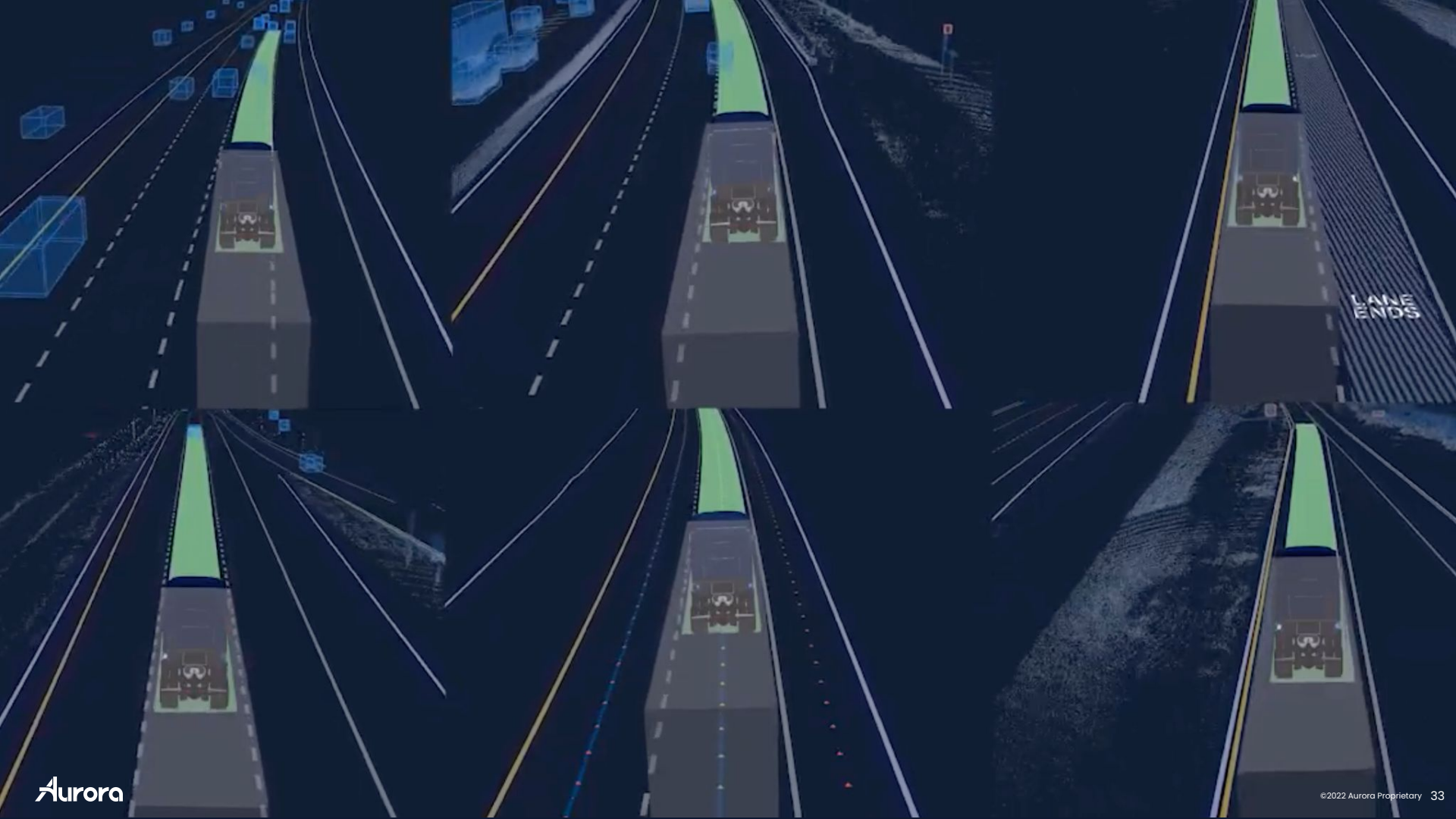
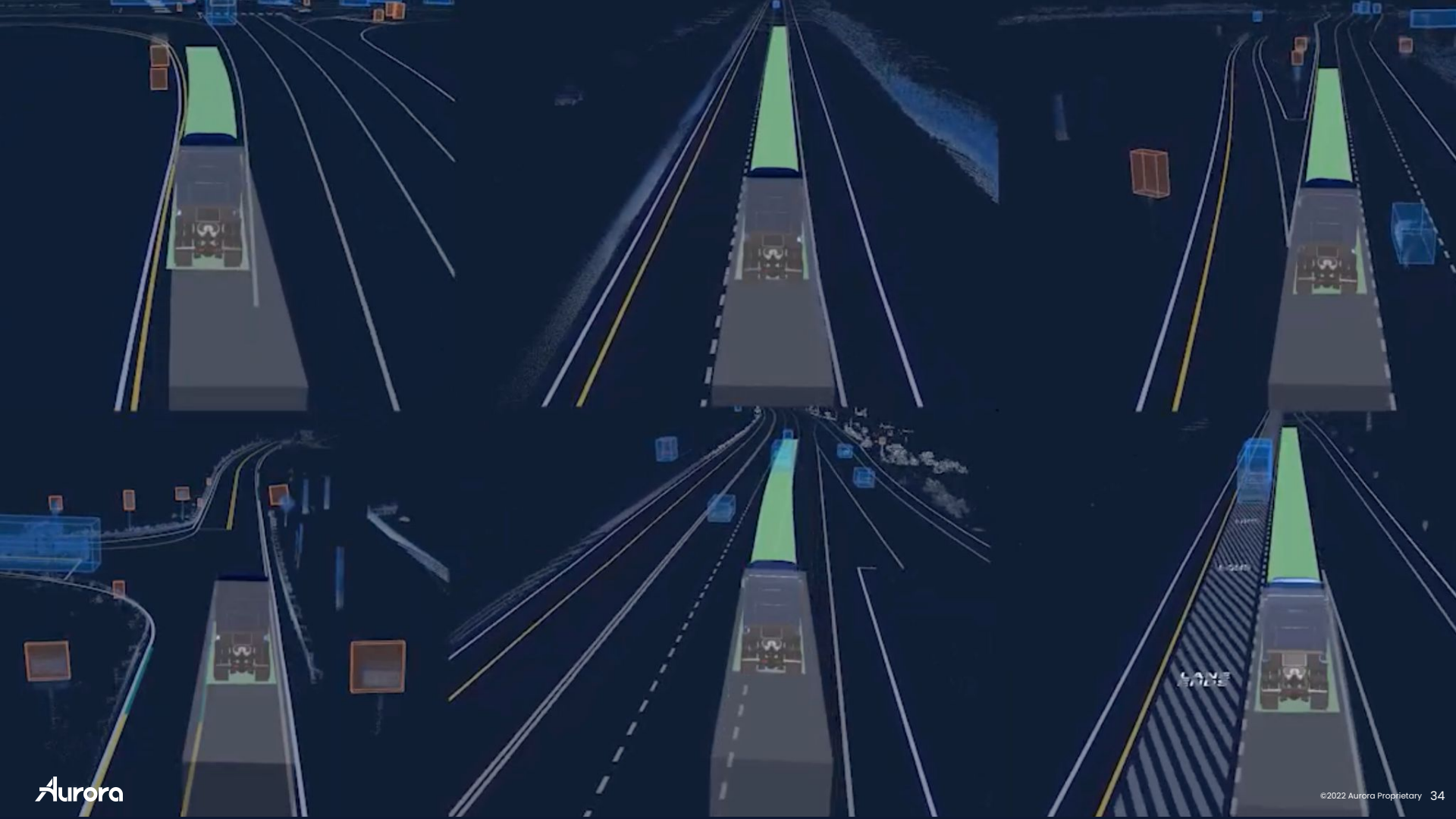
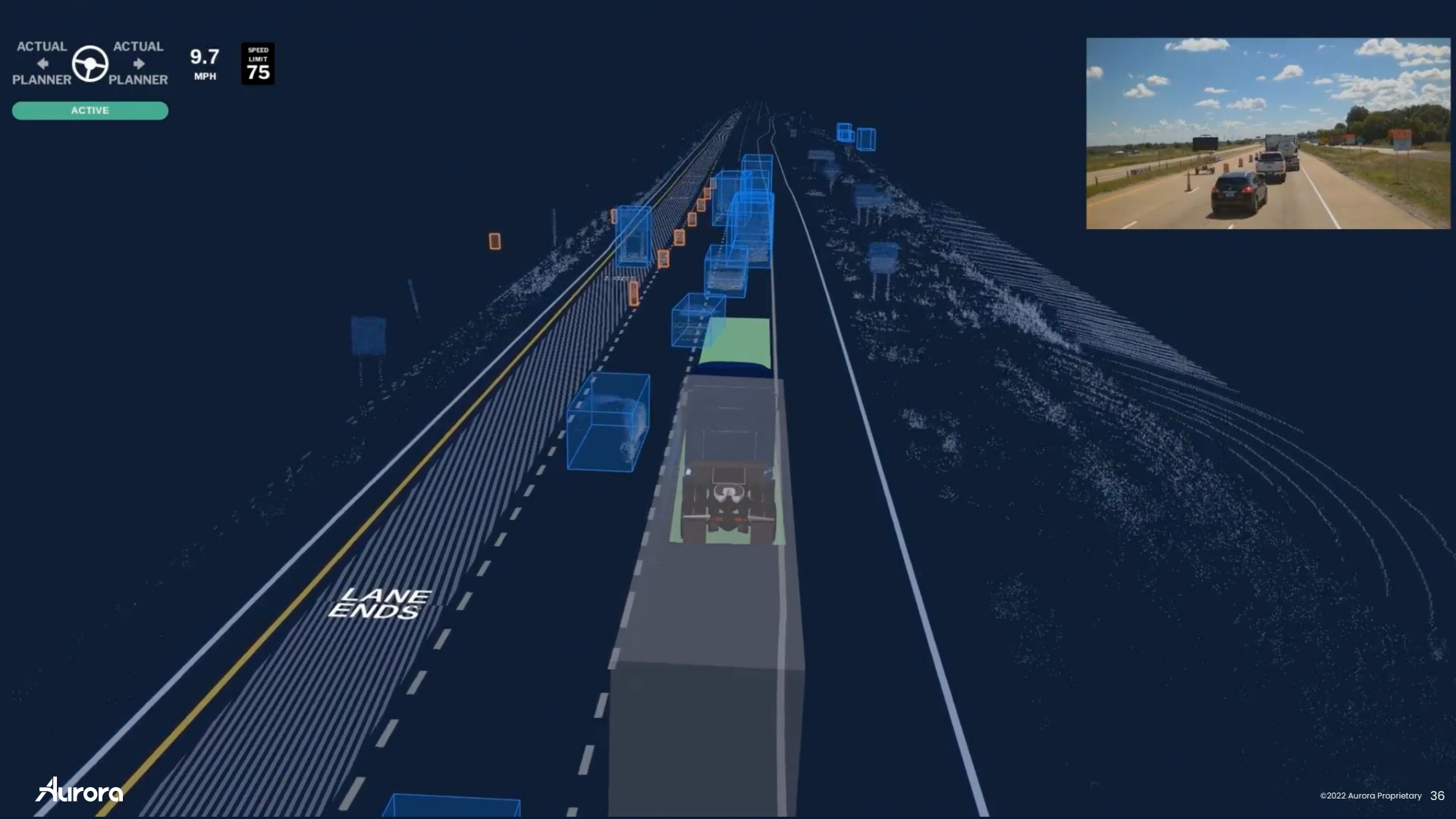
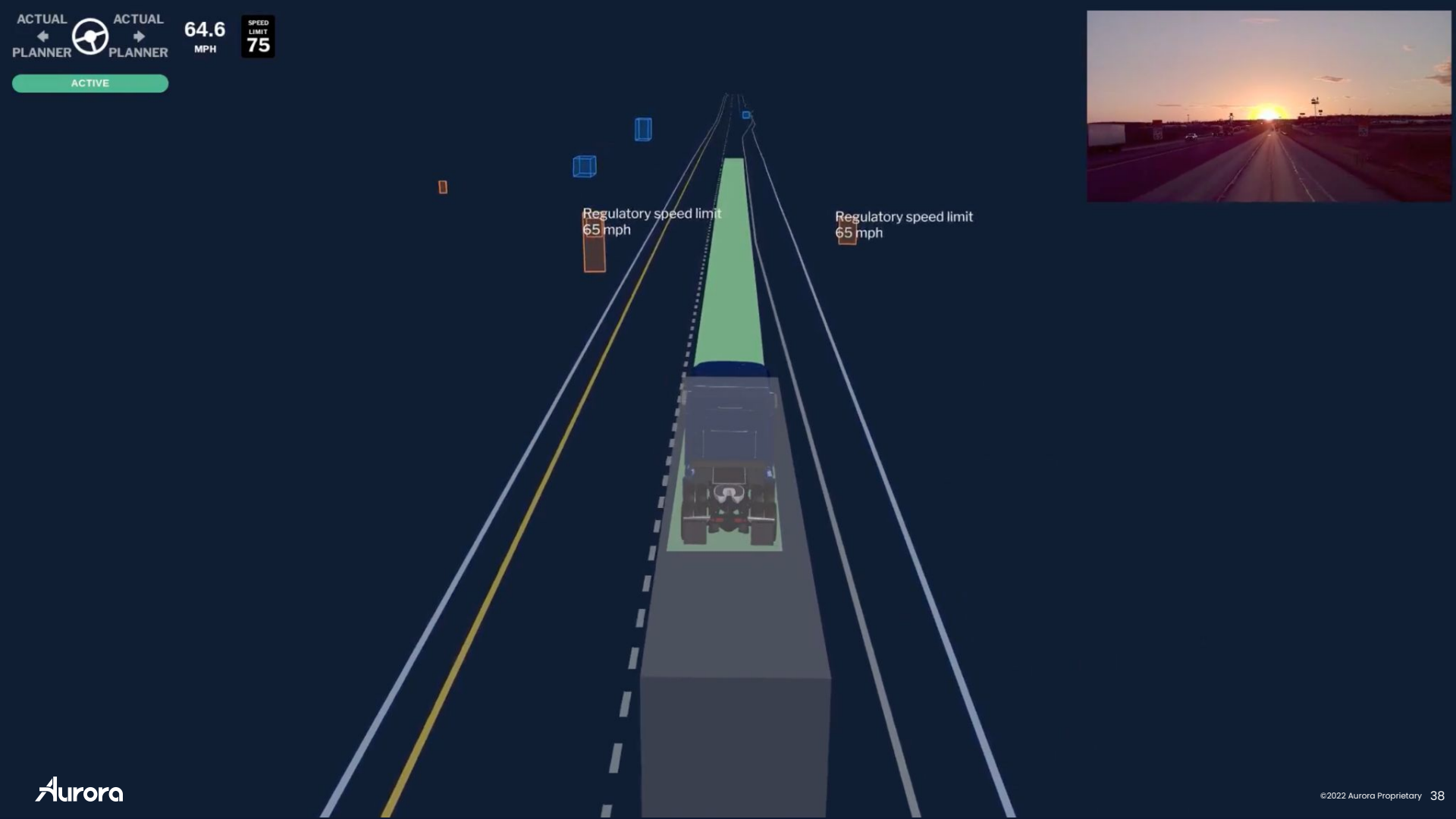




Navigating construction lane closures

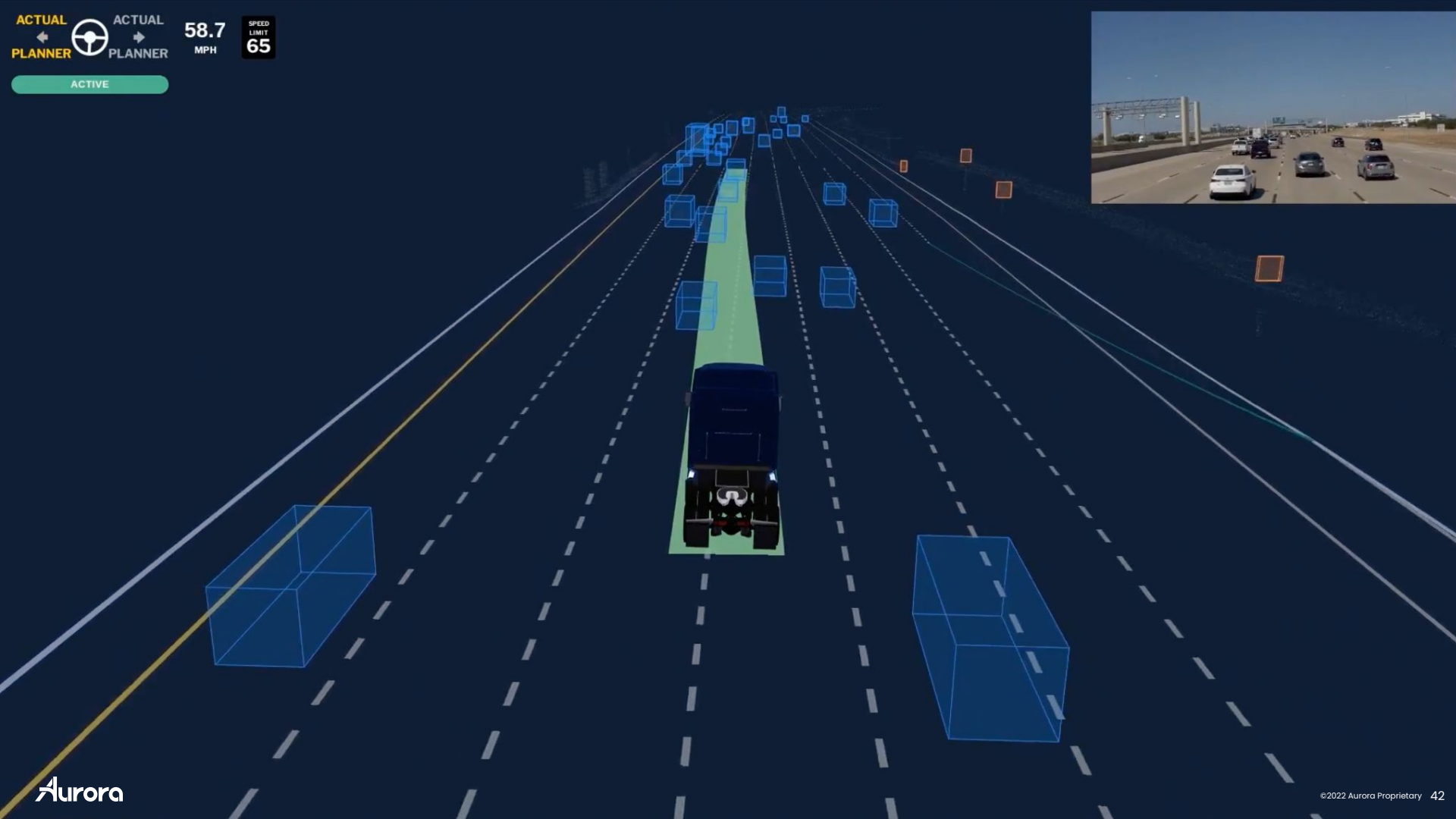

ACTUAL
PLANNER
ACTUAL
PLANNER
9.7
MPH
SPEED
LIMIT
75
ACTIVE
LANE
ENDS

Recognizing temporary construction signage


ACTUAL
PLANNER
ACTUAL
PLANNER
64.6
MPH
SPEED
LIMIT
75
ACTIVE
Regulatory speed limit
65 mph
Regulatory speed limit
65 mph

Performing Texas U-turns

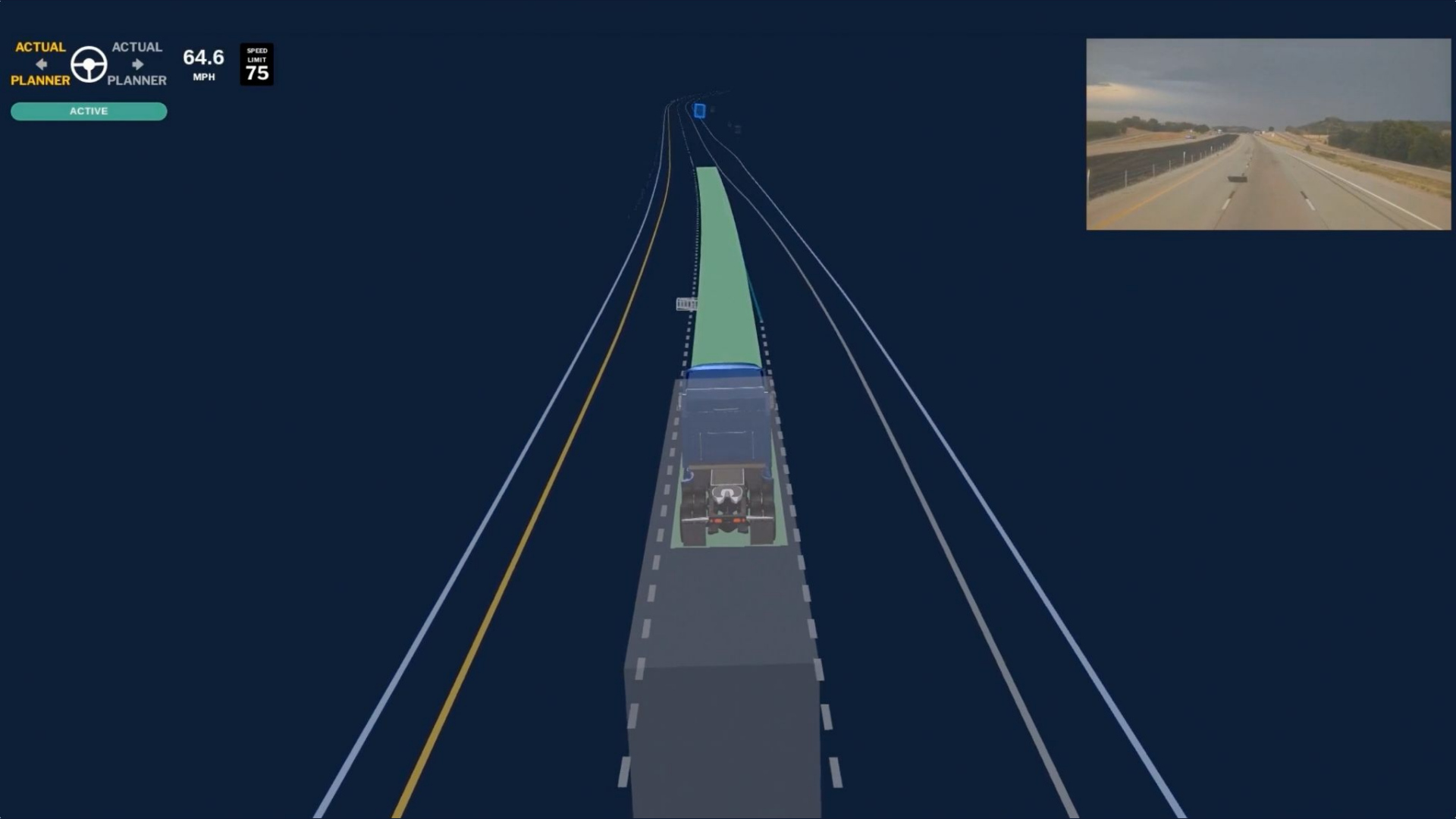
Managing quick decisions with changing lanes


ACTUAL
PLANNER
ACTUAL
PLANNER
58.7
MPH
SPEED
LIMIT
65
ACTIVE

Fault Management system response: pull to the shoulder

Responding to road debris and detecting lane markings that have shifted due to construction

New capabilities in Q3


ACTUAL
PLANNER
ACTUAL
PLANNER
64.6
MPH
SPEED
LIMIT
75
ACTIVE

Feature Complete Milestone

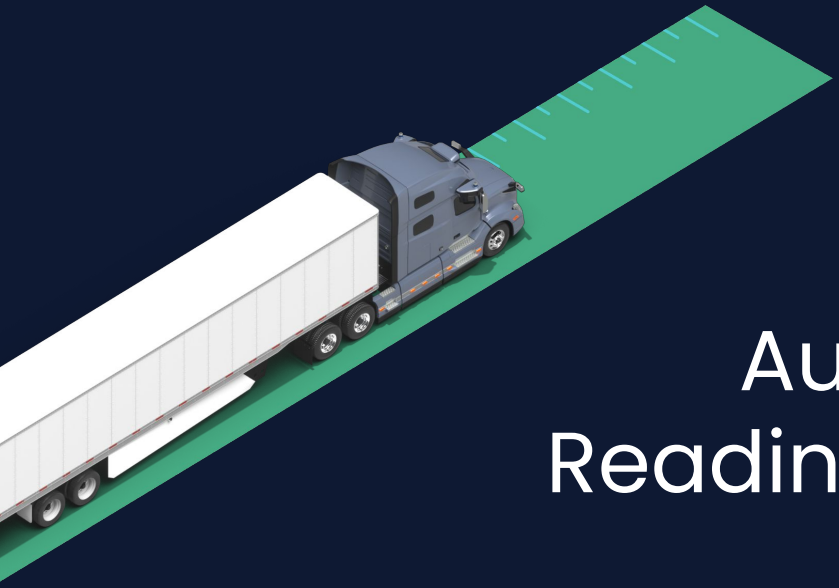
We will have implemented all of the capabilities necessary for launch and all policy interventions will have been removed.

A policy intervention is an action our operators take to preemptively disengage the Aurora Driver when we know it is not yet capable of confidently navigating a particular scenario.

Aurora Driver Ready Milestone

Validation of the Aurora Driver will have been completed and the Aurora Driver Safety Case for the launch lane, excluding the truck platform, is closed.

Our progress toward delivering the commercial-ready Aurora Driver



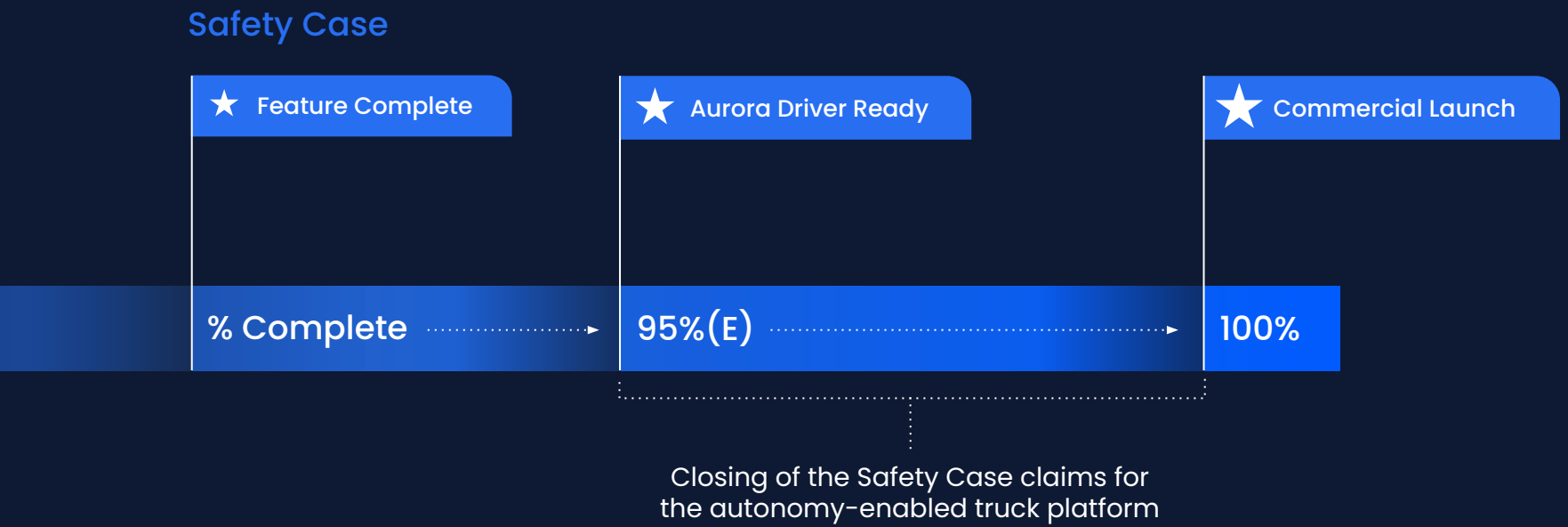
Autonomy Readiness Measure

Completing our Safety Case

Aurora's self-driving vehicles are acceptably safe to operate on public roads

Safety Case: From “Feature Complete” to “Aurora Driver Ready” to “Commercial Launch”

Autonomy Readiness Measure: At “Feature Complete” we plan to begin sharing our progress against closing our Safety Case



Autonomy Readiness Measure is a weighted function of completeness across safety case claims.

On-road autonomy performance indicator

Once the Aurora Driver is “Feature Complete” we also plan to provide a supplemental measure of our on-road autonomy performance as an indicator of our progress in everyday driving scenarios

Percentage of miles in autonomy

Includes miles driven in autonomy that received remote input from Aurora Beacon

We believe the key to developing autonomous technology for safe, commercial operation is through robust development, testing, and validation through both simulation and on-road driving. As we have said previously, we believe there are significant limitations to the data that on-road driving can provide for autonomous development and validation. Therefore, on-road driving performance alone will not determine when we launch.

The Aurora Driver's autonomy performance indicator is one way we plan to track progress of our technology. We believe this measure will also help the investment community track our progress, as we work toward achieving our launch bar of a closed Safety Case for our commercial launch lane.

The indicator is a quarterly measurement, reflected as a percentage of total commercially-representative miles driven over the quarter, that incorporates three components:

- miles driven during the quarter that did not require support, with support meaning human assistance via a vehicle operator touch or on-site support,
- miles where the vehicle received support but where we determine, through internal analysis including simulation, that the support received was not required by the Aurora Driver, and
- miles driven in autonomy with remote input from our Aurora Beacon tool

There is judgment involved in using internal analysis to determine whether or not support was necessary. This indicator is not our bar for launch and we do not anticipate that it will be 100%, even at launch because certain situations (e.g. flat tires) will always require on-site support.

We fundamentally believe it's important to build and maintain a strong safety culture, and we believe that this step of conducting an internal analysis furthers this culture. In turn, our vehicle operators are empowered to intervene in the autonomous system without fear of reprisal, including how such support would affect perceived performance.

The bar to Commercial Launch: Closed Safety Case

Fireside Chat: Self-Driving Safety with former NHTSA Administrator Dr. Jeff Runge

Moderated by Aurora VP of Safety, Nat Beuse

Aurora Horizon Roadmap to Launch

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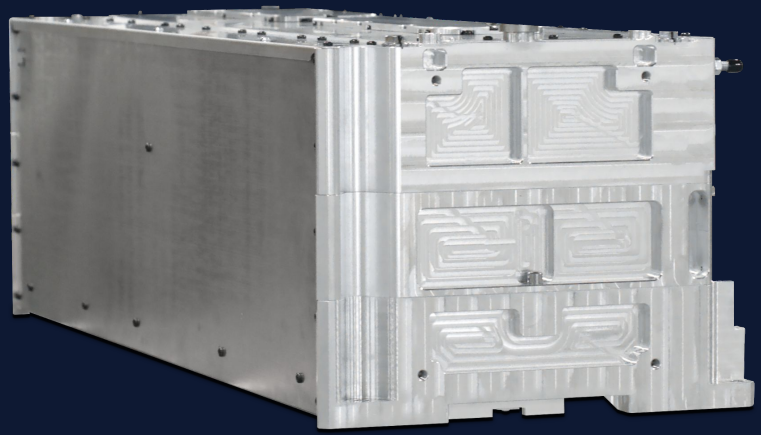
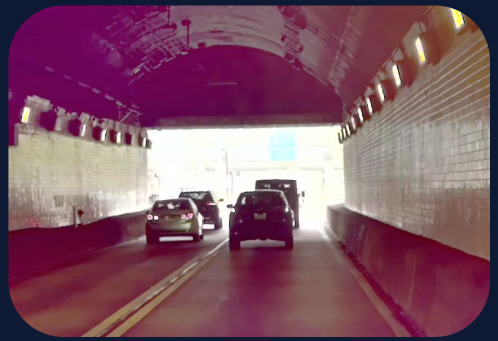


Next-Generation Aurora Computer

- ✓ Fully redundant
- ✓ Self-monitoring
- ✓ Liquid cooled
- ✓ Capable of up to 5,400 TOPS*
- ✓ Designed for ISO 16750 automotive grade reliability & ruggedness

**INT8 w/ sparsity*

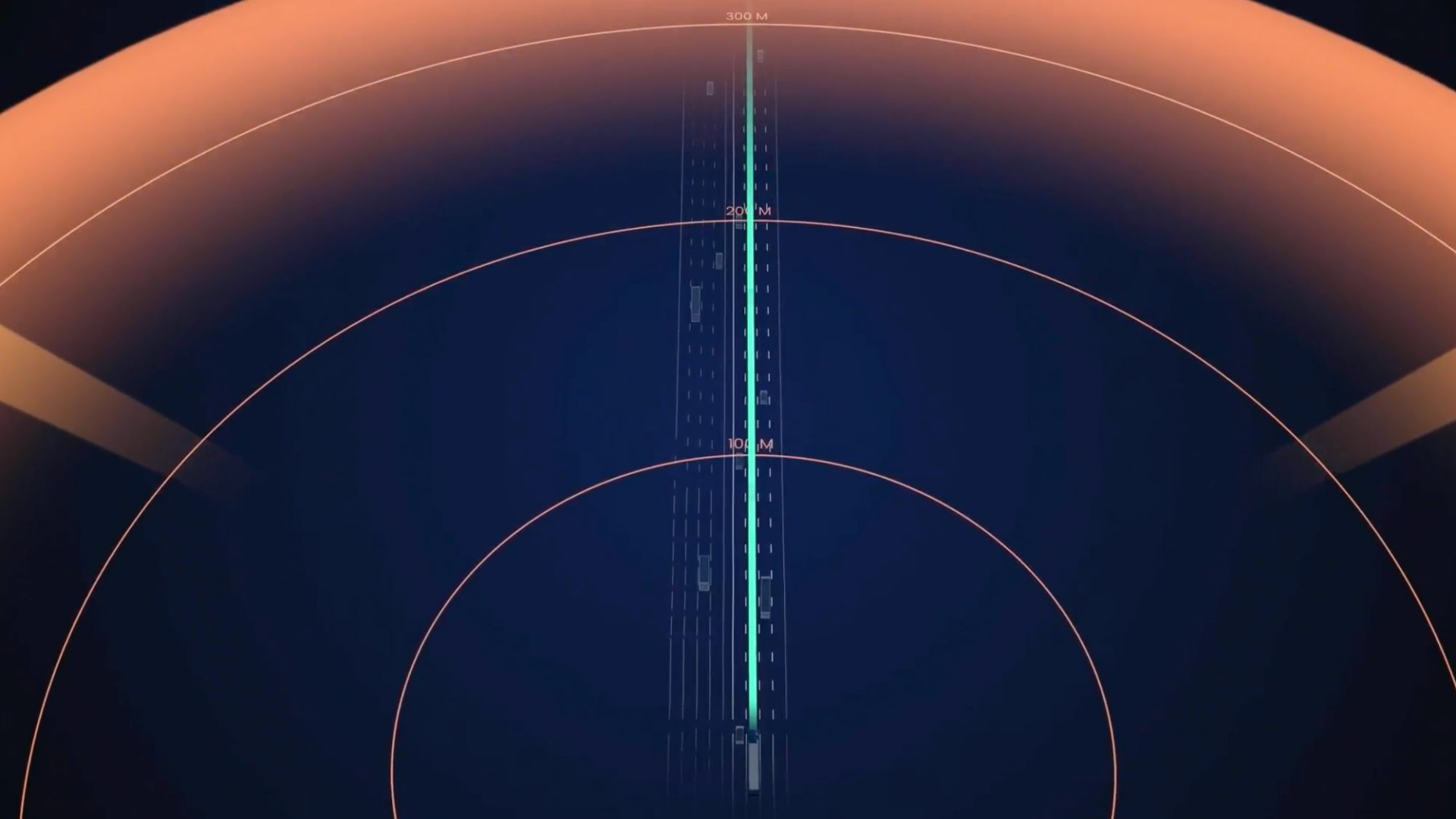


24-bit with Previous Generation Computer & 2MP Cameras

32-bit HDR with new Computer & 8MP Cameras

Aurora FirstLight Lidar

- ✓ Designed for ISO 16750 automotive grade reliability & ruggedness
- ✓ Equipped with integrated cleaning system
- ✓ Liquid cooled
- ✓ Self-monitoring
- ✓ Increased range and probability of detection


300 M
200 M
100 M

Hardware reliability testing

Scaling our fleet

Aurora Horizon Roadmap to Launch

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Autonomy development platform

Pre-launch platform

Scalable, autonomy-enabled truck

Launch truck platform

Aurora Horizon Roadmap to Launch

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Scaling and informing our operations through our pilots

FedEx

WERNER ENTERPRISES

SCHNEIDER

Uber Freight

Industry collaborators

U.S. XPRESS

Covenant

550+
Loads Delivered

100%
On-Time Arrival

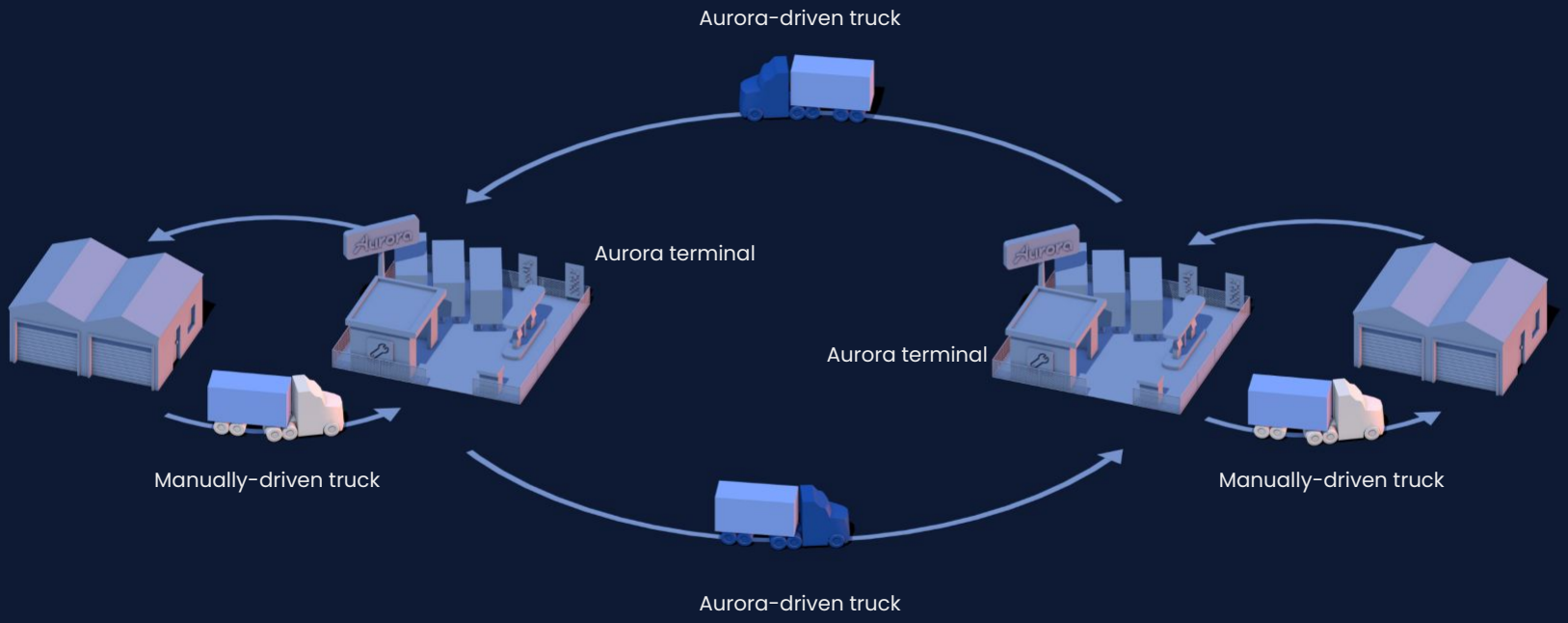
150k
Miles Driven

0%
Cancellation Rate[1]

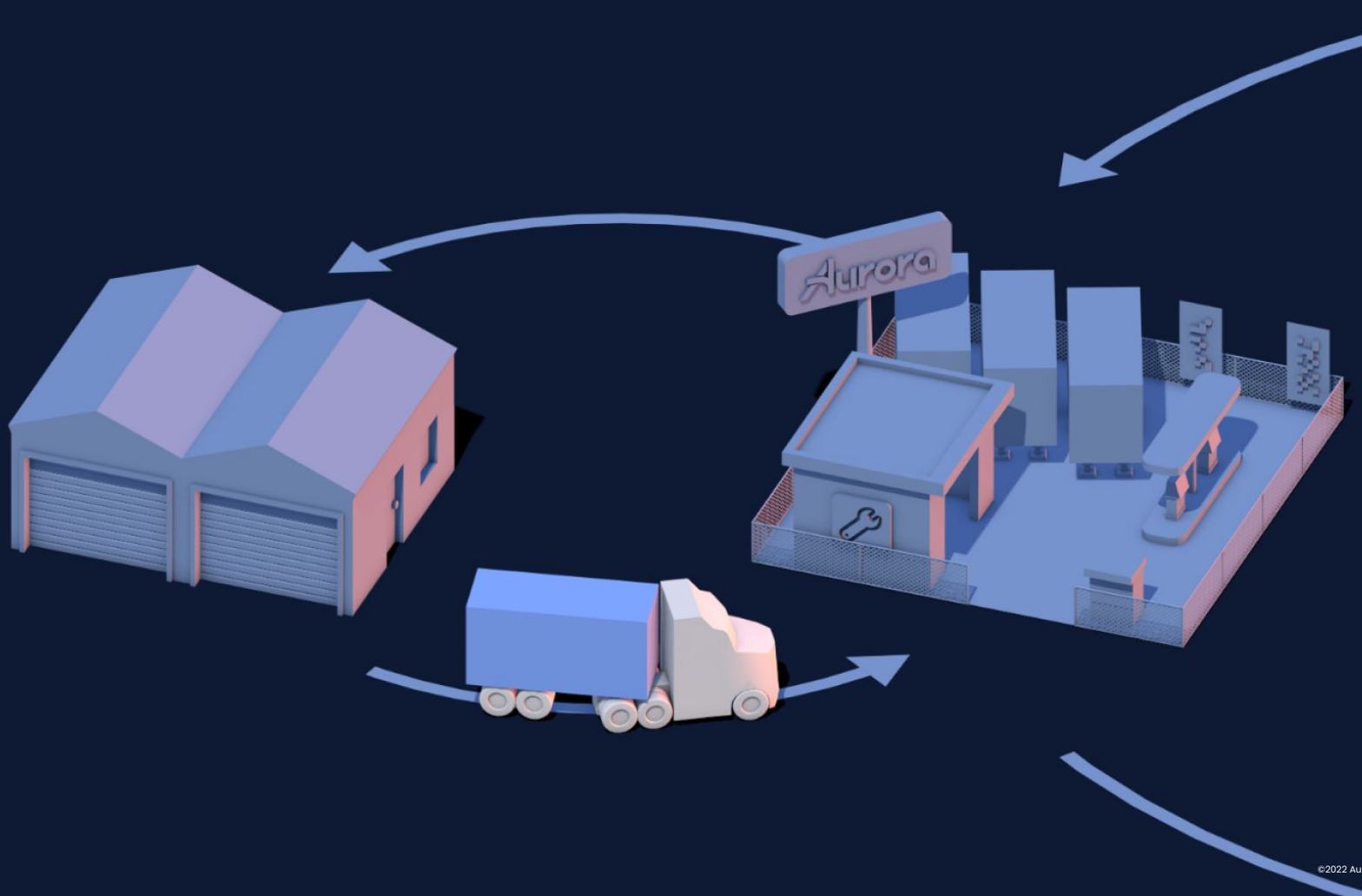
[1] *Excludes safety cancellations due to extreme weather events deemed unsafe for any driver*

Aurora

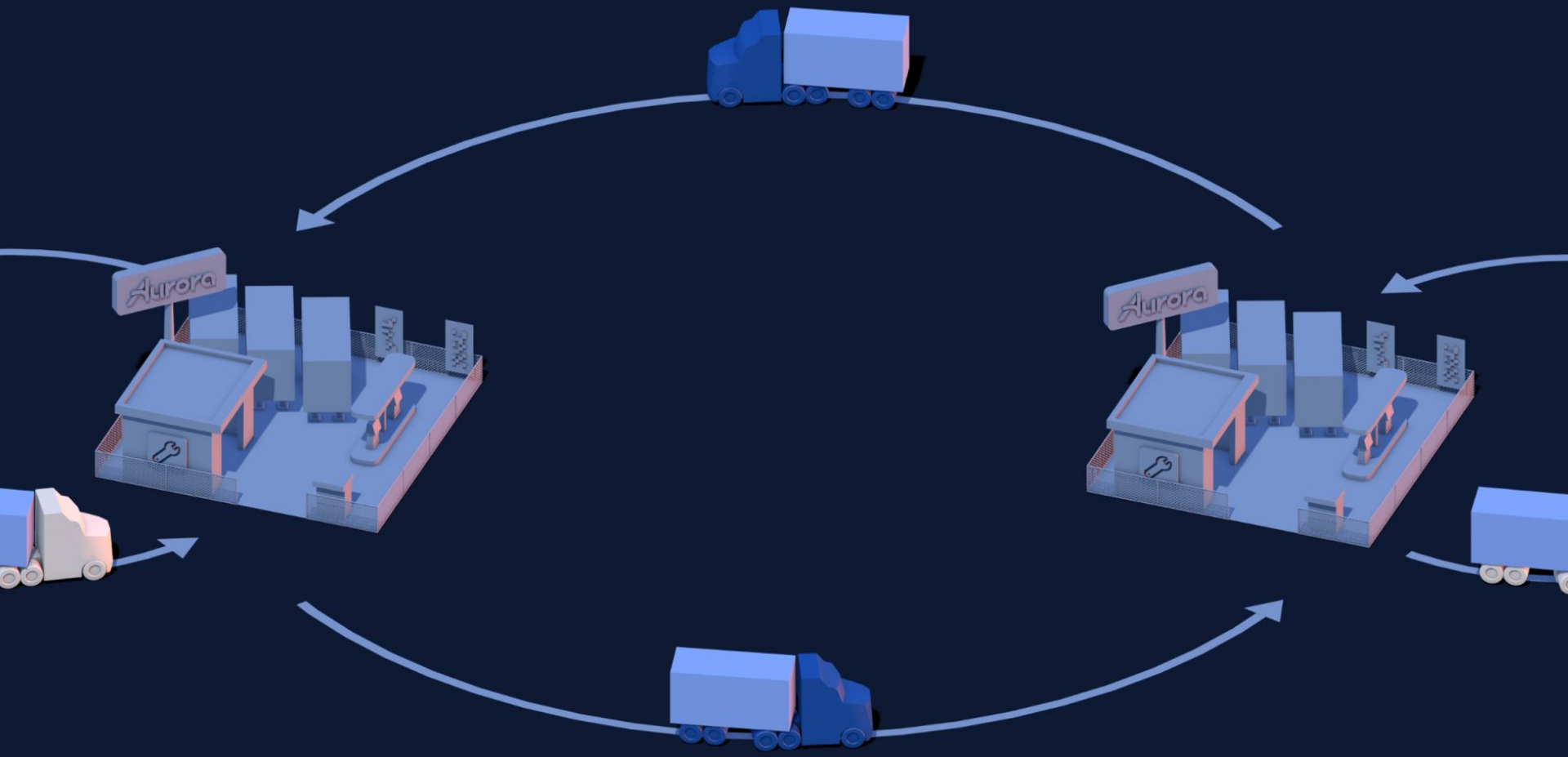
Horizon terminal-to-terminal model at commercial launch



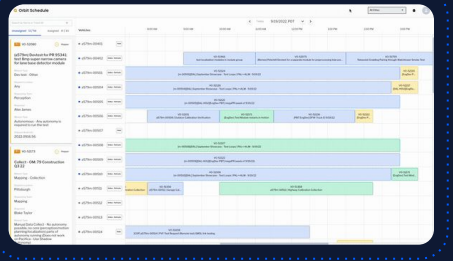
Customer load request and trailer shuttle to terminal



Autonomous lane

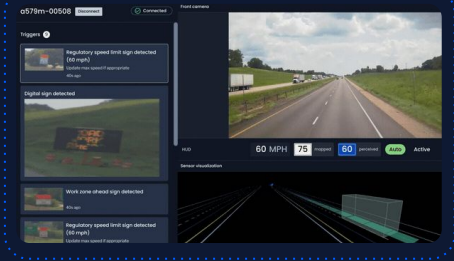


Scheduling

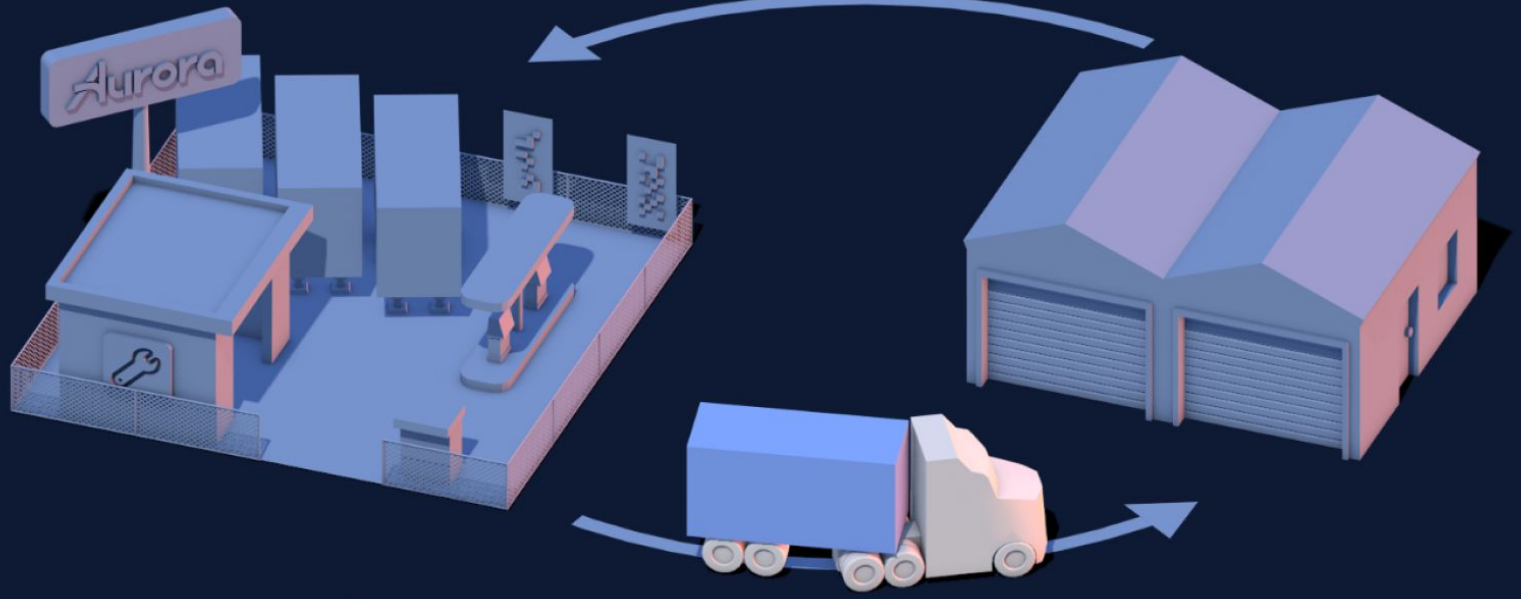


Fleet Monitoring

Aurora Assist



Autonomous load completion and trailer pickup



Our Driver as a Service business model aligns with our customers' needs

Increases customer revenue potential and optimizes customer total cost of ownership

Customer Relationship	Aurora is a **valued service provider, not a competitor** to carriers, supplementing their existing fleets
Customer Revenue	**Increased revenue per truck** driven by nearly 24-hour utilization potential without hours of service limitations
Customer Costs	**Aurora Horizon offers consistent pricing and stable supply, which eliminates or reduces trucking pain points:** • **Driver:** Driver cost variability is predominantly driven by indirect driver costs (e.g. recruitment, training, benefits, workers' comp, retention, etc.) • **Insurance:** Reduced frequency & severity of claims & additional data for fault attribution • **Fuel:** >10% fuel and emissions reduction potential through eco-driving and capping peak speed while still moving freight faster
Fleet Ownership & Operation	**Driver as a Service:** Customer continues to operate as usual, including ownership/maintenance of their truck assets through their existing OEM relationships, while maximizing the utilization potential of their fleets

We’re developing all of the operational components to deliver autonomy at scale

Elements of our operation

- Command center
- Fleet Health
- Ops control & rescue operations
- Load planning & dispatch
- Terminal launching and landing
- Origin & destination shuttle
- Terminal operations
- Maintenance services
- Beacon
- Customer engagement

The regulatory landscape for autonomous trucking

Roles of Government

Federal	NHTSA: Setting Federal Motor Vehicle Safety Standards (FMVSSs) for new motor vehicles and motor vehicle equipment; Enforcing compliance with FMVSSs; Investigating and managing the recall and remedy of non-compliances and safety-related motor vehicle defects nationwide; Communicating with and educating the public about motor vehicle safety issues FMCSA: Setting minimum safety standards for motor carriers (FMCSRs)
State	Licensing human drivers and registering motor vehicles in their jurisdictions; Enacting and enforcing traffic laws and regulations; Conducting safety inspections, where states choose to do so; Regulating motor vehicle liability; Autonomous testing authorization
Local	Partnering with local communities to show value of AVs, collaborate on common goals, and update infrastructure and relevant ordinances as necessary

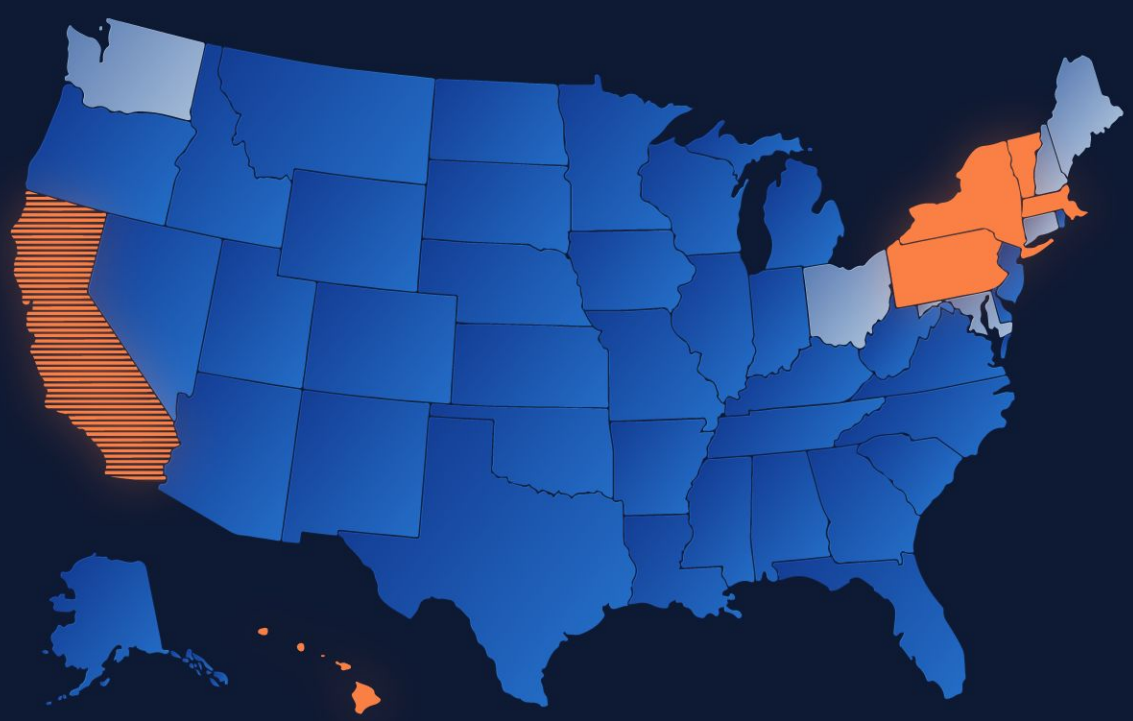
For more information, see NHTSA's AV Guidance 2.0

How we’re building trust

Under existing regulations, autonomous vehicles can be deployed in a large majority of states in the U.S. today.

As a leader in innovation and safety, Aurora engages with regulators, government officials at all levels, law enforcement, and industry groups to build trust and support for broad AV deployment.

Aurora is a leader in state capitals across the U.S., directly providing insight and input on legislation and regulations and indirectly through leadership positions in key trade associations.



Deployment permitted

Testing permitted

Autonomous trucking prohibited

Driverless Operation prohibited

LA and AL permit autonomous commercial vehicle operation, but have no existing regulations regarding autonomous light vehicle operations.

CA prohibits autonomous trucking testing and deployment, but permits the testing and deployment of autonomous light vehicles.

Aurora

Why we’re positioned for success

- ✓ Leadership team with unparalleled cumulative industry perspective supported by deep technical experience across the organization
- ✓ Differentiated technology across the software and hardware stack
- ✓ Strong, strategic partnerships support commercialization
- ✓ A defined path to commercial launch in trucking that is expected to rapidly scale operationally
- ✓ Driver as a Service model underpins attractive unit economics

Aurora