

Aurora + Reinvent

Commercializing Self-Driving Technology

World-Class Leadership Team

- Visionary founding team with deep technical and industry experience – Co-Founder and CEO Chris Urmson led Google's self-driving car team for 7 years, Co-Founder and Chief Product Officer Sterling Anderson launched Tesla's Model X, and Co-Founder and Chief Scientist Drew Bagnell is a leading machine learning expert
- ~1,600 employees – 1,400+ in product and engineering with 175+ PhDs – talent from top to bottom

Next-Generation Technology Built for Scale

- The Aurora Driver is being developed as an L4 autonomous driver system designed to power passenger sedans to Class 8 trucks. Aurora's technical investments in hardware + software + data stack were architected from the ground up
- Examples of Aurora's technical investments include: FirstLight Lidar, which provides differentiated performance (distance, interference immunity, simultaneous range and velocity) and unlocks high-speed driving, key to deploy first in trucking. Simulation technology that creates a paradigm shift in testing safety, efficiency, and speed. Mapping capabilities with the lightweight, locally-consistent Aurora Atlas that enables rapid updates and scalability

Partnerships with Industry Leaders

- Aurora's partnerships with PACCAR and Volvo Group unlock approximately 50% of Class 8 trucks sold in the U.S., the largest global ride-hailing network with Uber, and the #1 passenger vehicle manufacturer by volume globally with Toyota

Rapid Market Entry Sequence

- Aurora is expected to launch first in trucking in late 2023, where the opportunity is the largest and the unit economics are most attractive
- Delivered as a service, and built for scale, the Aurora Driver is positioned to address the industry's most compelling opportunities in the estimated \$9.4 trillion global market: trucking, passenger mobility, and local goods delivery
- Aurora is working to increase access to transportation, increase the speed and efficiency of moving goods, and make the movement of goods and people safer



Transaction Overview

- Structurally committed to long-term partnership with Aurora and alignment with investors with sponsor economics subject to price and time-based vesting up to 4 years in proposed transaction
- Transaction provides funding to help get through first stages of commercialization
- The proposed transaction is also supported by a \$1B PIPE
- Proposed transaction implies a pre-transaction equity value of \$11B for Aurora

Reinvent Thesis

- Partner with amazing founders with game-changing technologies who are inventing or reinventing industries
- Invest in innovation-driven companies that create long-term value – this is the core philosophy behind our vision to deliver venture @scale
- Experience as entrepreneurs, operators, investors, and public company board members help drive execution and strategy