Company Update

OKLO



3Q 2026

Disclaimer

ABOUT THIS PRESENTATION
This presentation is provided by Oklo Inc. ("Oklo") for informational purposes only. The information contained herein does not purport to be all inclusive and no representations or warranties, express or implied, are given in, or in respect of, this presentation. To the fullest extent permitted by law, in no circumstances will Oklo or any of its subsidiaries, interest holders, affiliates, representatives, partners, directors, officers, employees, advisors, or agents be responsible or liable for any direct, indirect or consequential loss or loss of profit arising from the use of this presentation, its contents, its omissions, reliance on the information contained within it, or on opinions communicated in relation thereto or otherwise arising in connection therewith.

NO OFFER OR SOLICITATION
This presentation does not constitute an offer to sell or the solicitation of an offer to buy any securities, or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This presentation is not, and under no circumstances is to be construed as, a prospectus, an advertisement, or a public offering of the securities described herein in the United States or any other jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended, or exemptions therefrom.

NO REPRESENTATIONS OR WARRANTIES
This presentation is for informational purposes only and does not purport to contain all of the information that may be required to evaluate Oklo. Viewers of this presentation should make their own evaluation of Oklo and of the relevance and adequacy of the information and should make other investigations as they deem necessary. This presentation is not intended to form the basis of any investment decision by any potential investor and does not constitute investment, tax, or legal advice. No representations or warranties, express or implied, are or will be given in, or in respect of, this presentation or any other written, oral, or other communications transmitted or otherwise made available to any party in the course of its evaluation of an investment in Oklo, and no responsibility or liability whatsoever is accepted for the accuracy or sufficiency thereof or for any errors, omissions, or misstatements, negligent or otherwise, relating thereto. To the fullest extent permitted by law, in no circumstances will Oklo or any of its subsidiaries, interest holders, affiliates, representatives, partners, directors, officers, employees, advisors, or agents be responsible or liable for any direct, indirect, or consequential loss or loss of profit arising from the use of this presentation, its contents, its omissions, reliance on the information contained within it, or on opinions communicated in relation thereto or otherwise arising in connection therewith. The information contained in this presentation is preliminary in nature and is subject to change, and any such changes may be material. Oklo disclaims any duty to update the information contained in this presentation.

FORWARD-LOOKING STATEMENTS
This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These include statements concerning Oklo's business strategy; the development, licensing, construction, deployment and operation of its powerhouses and fuel fabrication, fuel recycling and radioisotope facilities; anticipated schedules, costs and milestones; commercial and strategic arrangements and their expected benefits; customer demand and market opportunities; and capital requirements and funding. Words such as "expects," "plans," "believes," "targets," "anticipates," "may," "will" and similar expressions identify forward-looking statements, although not all forward-looking statements contain these words.

Forward-looking statements reflect current expectations and assumptions, are not guarantees of future performance, and are subject to risks and uncertainties that could cause actual results to differ materially. Important factors include our ability to complete first-of-a-kind design, testing, construction, commissioning and operations within anticipated costs and schedules; obtain and maintain DOE, NRC and other governmental approvals, including those needed to transition from demonstration to commercial operations; secure suitable sites and interconnection and transmission arrangements; obtain HALEU, plutonium and other fuels, specialized components, qualified suppliers and construction services at acceptable costs and within anticipated timelines; satisfy contractual conditions and realize the expected benefits of commercial and strategic arrangements, including through counterparty performance; integrate acquired businesses and realize anticipated benefits; accurately estimate costs, schedules and market demand; obtain additional financing on acceptable terms; and navigate changes in laws, regulations and governmental policies.

Additional information about these and other factors appears in Part I, Item 1A, "Risk Factors," of our Annual Report on Form 10-K for the year ended December 31, 2025, and in Part I, Item 2, "Management's Discussion and Analysis of Financial Condition and Results of Operations," and Part II, Item 1A, "Risk Factors," of our Quarterly Report on Form 10-Q for the quarter ended September 30, 2026, as updated by subsequent SEC filings. Investors should not place undue reliance on forward-looking statements, which speak only as of the date made. We undertake no obligation to update or revise these statements, except as required by law.

INDUSTRY AND MARKET DATA
This presentation may contain statistical data, estimates, and forecasts that are based on independent industry publications or other publicly available information, as well as other information based on our internal sources. This information involves many assumptions and limitations, and you are cautioned not to give undue weight to these estimates. We have not independently verified the accuracy or completeness of the data contained in these industry publications and other publicly available information. Accordingly, we make no representations as to the accuracy or completeness of that data nor do we undertake to update such data after the date of this presentation. The inclusion of, or references to, links or third-party data or information does not constitute endorsement or verification by Oklo of such websites, data, or information.



Oklo Mission

Unlock the full potential of nuclear energy

Make clean power, heat, and critical isotopes abundant and affordable.

Our ambition is to become one of the largest energy producers on Earth and beyond and expand access to isotopes that help cure cancer and power critical capabilities.

We are building the reactors, fuel fabrication facilities, and recycling capabilities to make that future possible.

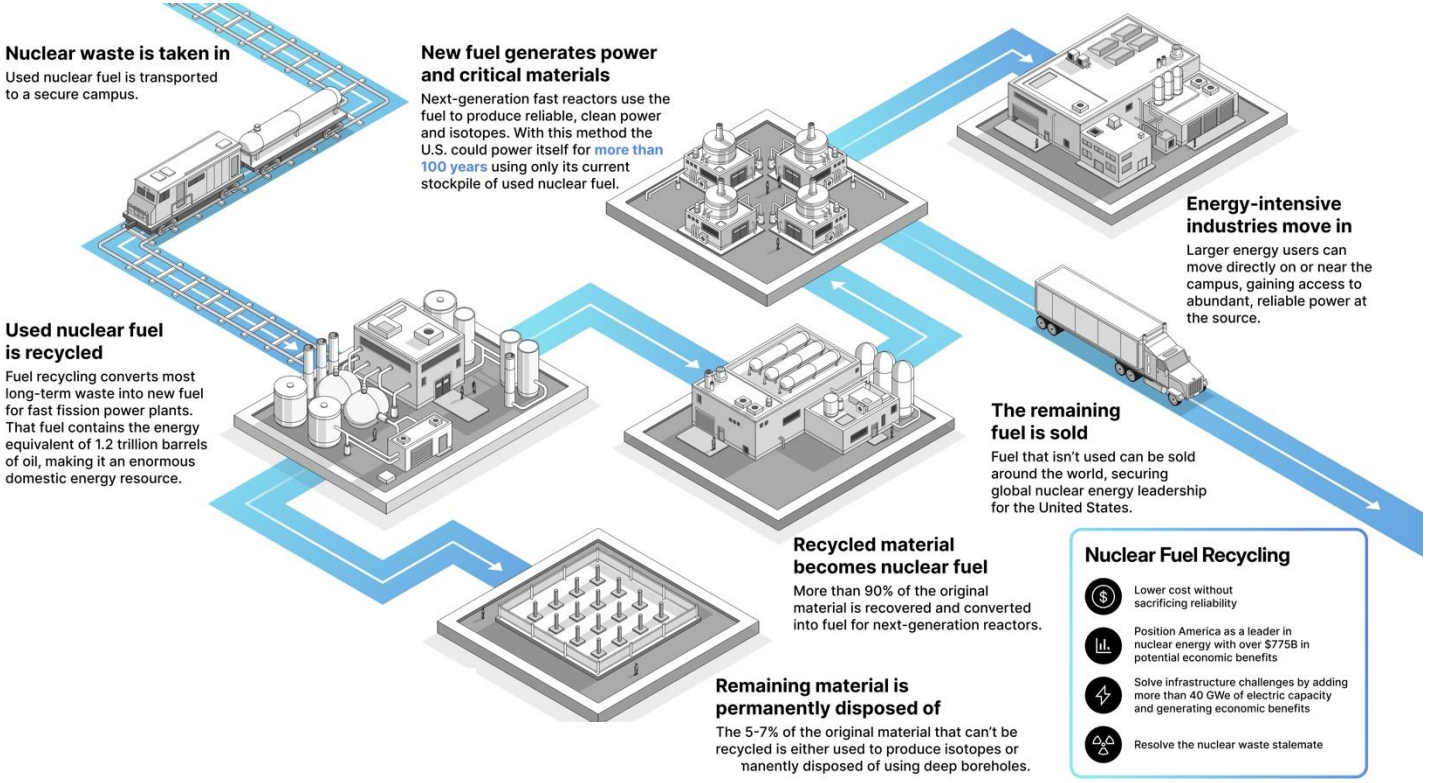
U.S. policy for nuclear deployment continues to advance.

	DOE-to-NRC Streamlined Reactor Licensing	NRIC National Reactor Innovation Center	NLIC Nuclear Lifecycle Innovation Campus
What it is	The NRC finalized a rule allowing relevant safety analyses, test data, and other technical evidence from DOE and DOW reactor demonstrations to support commercial reactor license applications, creating a more efficient path from demonstration to commercial deployment.(1)	DOE's National Reactor Innovation Center, based at Idaho National Laboratory, connects developers with national-lab expertise, facilities, and technical and regulatory support for advanced nuclear projects.(2)	DOE's Nuclear Lifecycle Innovation Campus initiative aims to bring the entire nuclear fuel cycle together at regional campuses, including fuel fabrication, enrichment, used-fuel recycling, and waste disposition, potentially alongside reactors and power generation.(3)
What it means for Oklo	**Provides a clearer pathway for Oklo's reactor projects advancing under DOE oversight, including the Aurora-ID, to transition to NRC commercial licensing**. Reusing applicable technical work and demonstration results could reduce duplicative analysis, regulatory uncertainty, and licensing schedule risk, supporting broader commercial deployment.	**Oklo plans to advance Groves-2 Forge through NRIC's Nuclear Energy Launch Pad**: an isotope production and processing pilot, initially focused on Lu-177, designed to build on Groves-1 and generate experience toward commercial-scale production under the appropriate NRC licenses.	Potential participant across reactor deployment, fuel fabrication, HALEU conversion, used-fuel recycling, and isotope production. **This could be an opportunity to connect Oklo's power, fuel, and isotope businesses on one campus.**

Sources: (1) NRC News Release 26-081 (2) DOE / Idaho National Laboratory, NRIC Nuclear Energy Launch Pad announcement (3) DOE Office of Nuclear Energy, Nuclear Lifecycle Innovation Campuses

NLIC could accelerate the commercial opportunity for Oklo's recycling business.

Congressional action could unlock access to the $50B+ Nuclear Waste Fund for eligible NLIC infrastructure(1)



Oklo's Vision for Nuclear Lifecycle Innovation Campuses

Oklo projects align with the NLIC model

1 Recover usable material from used nuclear fuel
Advanced Fuel Center (TN)
Phase I used nuclear fuel recycling facility

2 Produce new fuel from qualified feedstock
Aurora Fuel Fabrication Facility (ID)
Fabrication facility for the first Aurora core

3 Deploy Aurora powerhouses where supported by demand
Aurora-Idaho (ID)
75 MWe Aurora powerhouse

4 Recover and process suitable isotope materials
Idaho Radioisotopes Laboratory (ID)
Isotopes pilot laboratory

States exploring host agreements with DOE

Idaho, Louisiana, Oklahoma, Tennessee, Utah, and West Virginia

NLIC could pair eligible waste-management investment with recycling, fuel production, and nuclear deployment.

Sources: (1) How Congress Can Support the NLIC Initiative

Oklo’s business lines create value across the nuclear lifecycle.

Oklo is building an integrated platform to supply power, fuel, and critical isotopes, serving Oklo’s fleet and external customers



Reactors

Revenue streams

- Power
- Heat
- Fast neutron irradiation services



Fuel Fabrication

Revenue streams

- Fuel fabrication services
- Fuel material handling services



Fuel Recycling

Revenue streams

- U/TRU fuel
- Uranium/RepU
- Isotopes
- Waste management services



Isotopes

Revenue streams

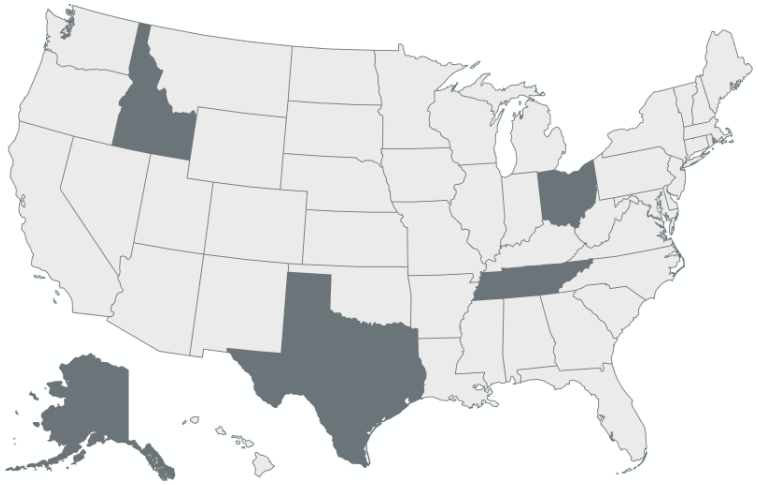
- Radioisotopes
- Irradiation services

One nuclear ambition. Distinct applications. Experience that strengthens the platform.

Oklo is actively building assets across each of the Power, Fuel, and Isotopes business lines.

Executing one integrated nuclear strategy across multiple markets.

ASSET LOCATIONS



Power assets

Aurora-Idaho (ID)
75 MWe Aurora powerhouse
DOE: PDSA approved
DOE Reactor Pilot Program

Aurora-Ohio (OH)
1.2 GWe Clean Energy Campus
NRC: preparing pre-application

Eielson Air Force Base (AK)
5 MWe + 60 MWth Aurora Powerhouse
NRC: preparing pre-application
DAF Microreactor Pilot Program

Fuel assets

Aurora Fuel Fabrication Facility (ID)
Fabrication Facility for Aurora-INL
DOE: PDSA approved
DOE Fuel Line Pilot Program

Advanced Fuel Center (TN)
Phase I used nuclear fuel recycling facility
NRC: pre-application underway

Isotopes assets

Groves (TX)
Isotope Test Reactor
DOE Authorized
DOE Reactor Pilot Program

Groves-2 (TBA)
Commercial Isotope Manufacturing
DOE: preparing application
DOE National Reactor Innovation Center

Idaho Radioisotopes Laboratory (ID)
Isotopes pilot laboratory
NRC Licensed

Oklo Power



Visible & tangible progress at Aurora-ID.

The Aurora-ID project moving into structural work



September 14, 2026

Site and foundation preparation



October 5, 2026

Administration-building foundation work



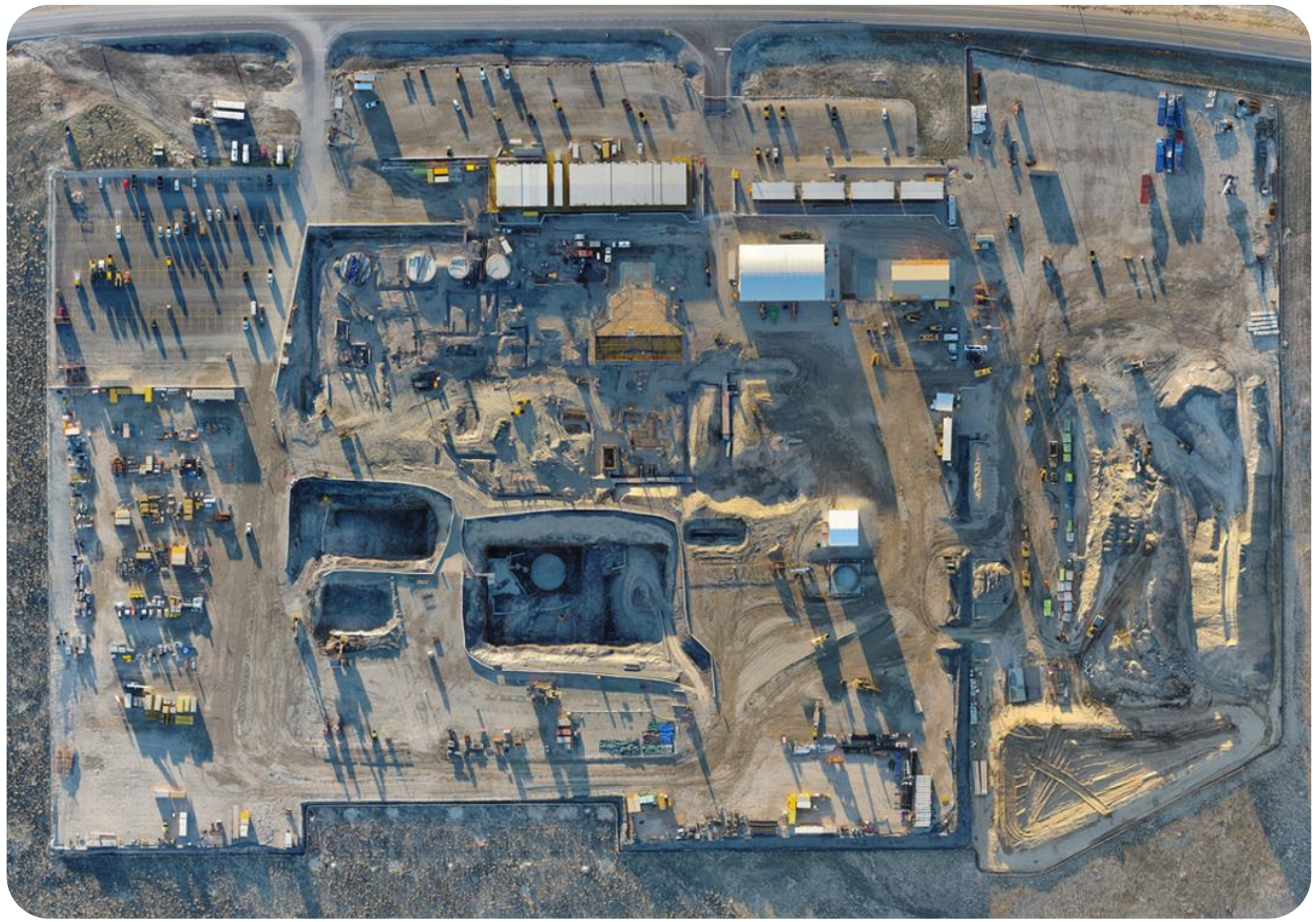
November 4, 2026

Structural steel erection

Commissioning and operating this plant could establish Oklo's first operating plant and inform future Aurora deployments.

Aurora-ID Site Progress.

Site progressed from September 2026 to October 2026 with reactor building going vertical, access tower installation, and rebar installation underway.



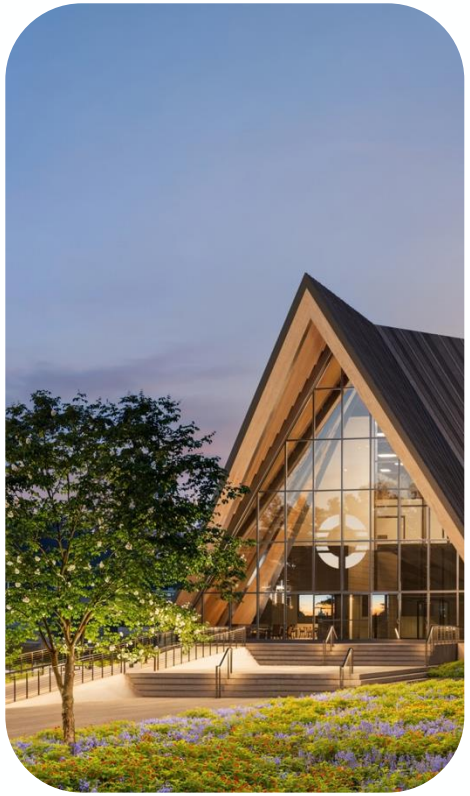




Aurora-ID site work, procurement, DOE authorization, and fuel fabrication advance in parallel.

The next execution gates are specific and observable

Workstream	Progress to date	Next gate
Site execution	Reactor-area excavation complete. Structural work and safety-related rebar installation underway.	Continue reactor-area construction and equipment installation.
Procurement	Component RFPs released and vendors selected.	Equipment delivery, fabrication, and integration.
DOE authorization	Preliminary Documented Safety Analysis approved.	Documented Safety Analysis, readiness review, and startup authorization.
Fuel	Recovered EBR-II material pathway and A3F facility buildout.	Fuel fabrication and qualification for the first core.



Each workstream has a defined next gate on the path to Aurora-ID startup.

Our multi-site PJM strategy preserves deployment options.

Oklo's planned project of up to 1.2 GW campus in Ohio remains part of the deployment plan.

Southern Ohio



COMPLETE

Applications submitted

NEXT

900 MW under active consideration in PJM's 2026 cluster study

Virginia project

PJM rejected one of Oklo's Virginia applications

One interconnection request rejected by PJM; FERC denied Oklo's complaint. Virginia application was one of many site applications.

The broad interconnection strategy intended to reduce risk from potential withdrawals.

This matter does not affect the Ohio project or the broader announced pipeline.

Virginia project withdrawn application validates Oklo's multi-application strategy.

ARMEC and CEI are already accelerating Aurora-ID by bringing critical capabilities in house.

Oklo now owns precision manufacturing (ARMEC) and sodium engineering (CEI).

ARMEC
Powered by OKLO

Designs for manufacturability
Evaluates materials, tolerances, and methods early

Strengthens procurement decisions
Validates supplier costs, informs negotiations

Builds specialized components
Precision manufacturing

Already at Aurora-ID

- Advancing specifications and procurement packages
- Reviewing suppliers and large-component proposals
- Supporting reactor-module development and delivery

Creative Engineers, Inc.
Powered by OKLO

Deep sodium expertise
30+ years of sodium know-how (FFTF heritage)

Specialized equipment manufacturing
Builds to recognized engineering standards & controls

Strengthen controls over critical path equipment
In-house capability speeds iterations

Already at Aurora-ID

- Built Oklo's sodium loop and pumps over **5+ years**
- Cutting procurement and integration risk
- Custom test loop designed to verify performance

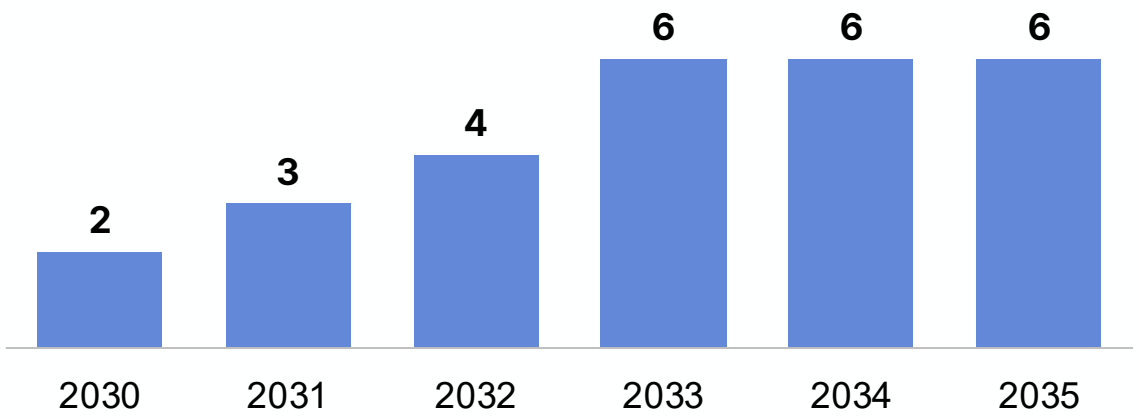
This expertise stays inside Oklo and supports future powerhouses, fuel facilities, and recycling.

USFR agreement reserves capacity for scaling the Aurora fleet.

An executed agreement addresses a long-lead component requirement.

The agreement

27 **Aurora module-equivalents** reserved across 2030–2035



What it means for Oklo

Secures scarce capacity early

Planned capacity for vessels, lids, and support structures.

Expansion opportunity

Additional capacity options and a first-offer right on eligible new capacity.

Domestic production

A planned U.S. manufacturing campus supports future repeat orders.

Reserved capacity helps address a potential supply bottleneck as Oklo scales to fleet deployment.

AI is accelerating productivity and engineering breakthroughs across Oklo

Expanding engineering capacity, compressing development timelines, and automating technical workflows

Accelerating nuclear engineering tasks

<1 week

Groves multiphysics modeling prototype

One engineer used AI to adapt existing Aurora models for Groves.

Reuses power engineering capabilities to support isotope reactor development

Automating technical documentation

Days to minutes

Legacy document conversion

Document-control rules encoded in software reduce repetitive work and automate checks.

Scaling capabilities across teams

Shared AI agents and workflows

Reusable agents and skills support coding, documentation and analysis across teams.

AI is enabling Oklo teams to move faster, scale expertise, and solve complex technical challenges with greater efficiency



Oklo Fuel & Recycling

Oklo is building A3F for dedicated fuel fabrication capability for Aurora-ID's first core.

A3F work is progressing alongside the powerhouse establishing a dedicated fuel fabrication capability to support the Aurora-ID.



Aurora Fuel Fabrication Facility at INL



A3F fuel pin wire wrap station

First full fuel assembly targeted for 2027, subject to execution and required approvals.

DOE award advances Oklo's recycled fuel pathway for Aurora.

Selected for $6.8 million from ARPA-E to develop recycled metal fuel with Idaho National Laboratory.[1]

DOE's ARPA-E

Selected funding[1]

HORNIG program
FORGE research project

Turn recovered material into reactor fuel

Develop recycled metal fuel for Aurora and other reactors.[1]

Build evidence for qualification

Fabricate and test specimens with INL. Use fuel performance modeling to reduce uncertainty.[1]

Target better fuel production economics

Improve fabrication yield and throughput while reducing process waste.[2]

Planned irradiation testing in the Aurora-ID links fuel development to Oklo's reactor platform.

Sources: (1) https://arpa-e.energy.gov/sites/default/files/2026-10/HORNIG_Project_Descriptions_FINAL.pdf
(2) https://arpa-e.energy.gov/programs-and-initiatives/view-all-programs/hornig



Oklo Isotopes

Groves-1 demonstrates speed and capability in reactor delivery.

A real reactor demonstration, delivered on a focused budget, and an accelerated schedule



Groves-1 reactor

229 days

to substantial construction completion

~$65M

build cost

~$10M

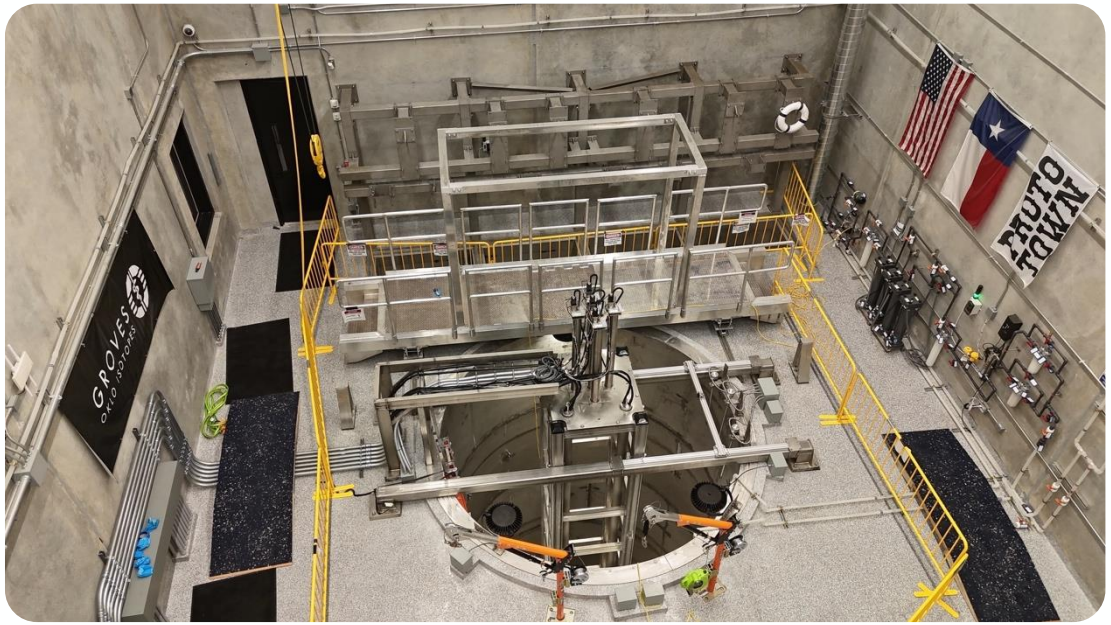
commercially sourced fuel

Groves-1 shows Oklo can move from a greenfield site to a critical reactor with speed, focus, and capital discipline, while building capabilities that support a broader deployment strategy.

Groves-1 was more than a physics milestone; it established Oklo's deployment engine.

Groves required Oklo to build many of the capabilities future commercial nuclear projects require.

1. **Site development**
   Private land, local permitting, community engagement
2. **Engineering**
   Facility design, safety basis, and operating programs
3. **Commercial procurement**
   Fuel, instrumentation and controls, radiation monitoring, and construction partners
4. **Civil construction**
   Reactor bay, control room, mechanical spaces, and support facilities
5. **Installation and commissioning**
   Factory acceptance testing, delivery, installation, integrated testing
6. **Operating organization**
   In-house development of procedures, training, maintenance, quality assurance, radiation protection, security, and emergency preparedness
7. **DOE authorization**
   DOE authorization and safety reviews, readiness review, startup authorization
8. **Startup and criticality**
   Fuel receipt and loading, startup testing, and first criticality



Groves Isotopes Facility (Images: Oklo)

Private capital + commercial execution + rigorous DOE safety oversight

Groves-1 established capabilities that carry across Oklo's businesses.

Groves-1 turns one successful deployment into reusable execution infrastructure.

1. Groves built the engine



GROVES

- ✓ **Private site**
  Texas
- ✓ **Private capital**
  Commercial execution
- ✓ **Commercial suppliers**
  Industry partners
- ✓ **DOE authorization**
  Full DOE safety review
- ✓ **First Criticality**
  Fully owned in-house start-up

2. Capabilities that carry forward

1. **Operating organization**
2. **Supplier network**
3. **DOE readiness process**
4. **Construction execution**
5. **Project controls**

3. Applying across Oklo's portfolio

Isotopes
Reuse Groves deployment, supplier, operating, and authorization experience

Power (Aurora)
Adapt Groves learnings for procurement, field execution, commissioning, and operating readiness

Fuel
Apply nuclear QA, material handling, radiological controls, security, and readiness processes

Groves-2 advances integrated isotope production.

Selected for DOE's NRIC Nuclear Energy Launch Pad to facilitate DOE authorization

Planning underway

Developing the integrated facility scope for isotope production and processing.

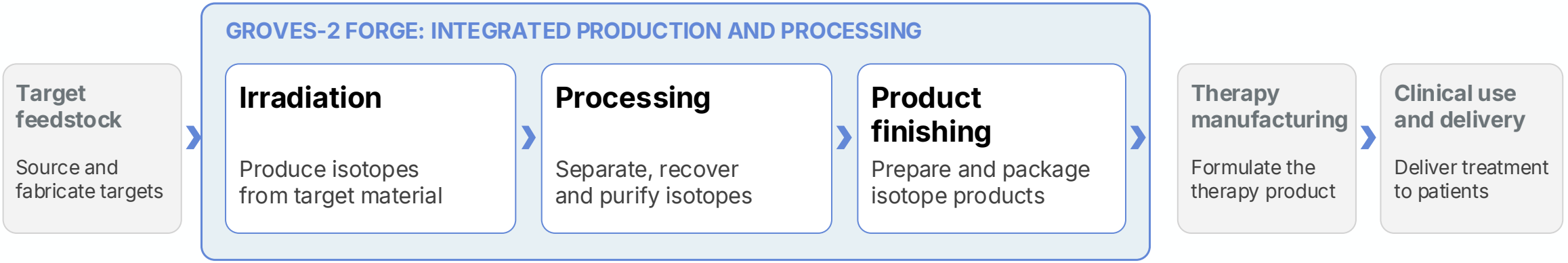
Fuel secured

Fuel procurement supports planned Groves-2 deployment.

Launch Pad selected

DOE / NRIC initiative supports advancement of the isotope production and processing pilot.

Planned Groves-2 Forge capabilities within the isotope value chain



Our capital is funding the next phase of execution.

Targeted events for the next 12 months across our business lines

Power

Install major reactor components at Aurora-ID

Fuel fabrication

Complete installation and fabricate first assemblies

Recycling

Pilot facility commissioning in 2027

Isotopes

Begin construction of Groves-2 Forge

Customer delivery

Complete the first contracted isotope delivery

Installed equipment. Facilities under construction. Product delivered.

Key 3Q YTD 2026 financial highlights

Year-to-date net loss

Year-to-date net loss for the third quarter was $123.3 million, made up of the following:

- Loss from operations of $195.2 million, made up primarily of payroll, stock-based compensation, general business expenses, and professional fees
- Offset by net interest and dividend income of $72.4 million

$123M
YTD Net loss

Year-to-date cash used in operating activities

Year-to-date cash used in operating activities of $110.9 million includes net loss of $123.3 million, primarily adjusted for:

- Non-cash charges of $49.1 million from stock-based compensation and $36.7 million of net changes to working capital and other adjustments

$111M
YTD Cash used in operating activities

Year-to-date cash used in investing activities

Year-to-date cash used in investing activities was $1,298.6 million, made up primarily of the following:

- Net cash used for purchases of marketable debt securities of $965.1 million
- Capital spend of $280.9 million increased planned property plant & equipment growth across all 3 businesses

$1,299M
YTD Cash used in investing activities

Cash and cash equivalents and marketable debt securities

Third quarter ending cash and cash equivalents and marketable debt securities of $3.1 billion comprised of:

- Cash and cash equivalents of $1.5 billion and marketable debt securities of $1.6 billion
- Increase includes $2.3 billion in the first three quarters from Oklo's successful ATM offerings

$3.1B
Cash and Cash Equivalents and Marketable Debt Securities as of September 30, 2026

Oklo’s investment case is grounded in execution.

Demonstrated nuclear execution

Groves-1 is operating. Construction at the Aurora-ID is advancing, with visible progress and defined next milestones.

Authorization and fuel advancing

The Aurora-ID PDSA is approved. Access to first-core material is secured, and A3F equipment installation is underway.

Capabilities for fleet deployment

ARMEC and CEI strengthen internal execution. The USFR agreement provides for component capacity to support future Aurora deployments.

Customer commitments support development

Meta’s prepayment supports Ohio development and fuel procurement. The Zeno agreement establishes a multi-year isotope supply allocation framework.

Value across the nuclear lifecycle

Planned power sales, fuel fabrication and recycling services, and isotope products create multiple potential revenue sources supported by shared capabilities.

Capital enables earlier action

Our balance sheet supports early fuel and equipment commitments, critical capability investments, and parallel project execution.

Building the assets, supply pathways, and operating capabilities for repeated deployment.

Thank you



3Q 2026

OKLO INC. CONSOLIDATED

Balance sheets

(in thousands, except share data)

	As of	
	September 30, 2026	December 31, 2025
Cash and cash equivalents	$ 1,550,061	$ 788,445
Restricted cash	$ 73,400	$ —
Marketable debt securities	951,768	439,526
Accounts receivable, net	825	—
Prepaid expenses and other current assets	158,078	25,798
Total current assets	**2,734,132**	**1,253,769**
Restricted cash, noncurrent portion	8,500	—
Marketable debt securities, net of current portion	628,956	184,568
Property, plant and equipment, net	256,077	42,312
Operating lease right-of-use assets	4,082	1,384
Intangible assets, net	44,184	27,500
Goodwill	16,535	6,621
Other assets	75,909	12,303
Total assets	**$ 3,768,375**	**$ 1,528,457**
Accounts payable	3,667	4,145
Accrued expenses and other	80,459	20,497
Operating lease liabilities	1,226	904
Other current liabilities	2,273	—
Total current liabilities	**87,625**	**25,546**
Operating lease liabilities, net of current portion	2,991	546
Right of first refusal liability	25,000	25,000
Deferred tax liabilities	1,199	1,155
Other liabilities	3,222	—
Total liabilities	**$ 120,037**	**$ 52,247**
Commitments and contingencies:		
Stockholders' equity:		
Class A common stock, $0.0001 par value – 500,000,000 shares authorized; 160,514,103 and 137,706,596 shares issued and outstanding as of December 31, 2025 and December 31, 2024, respectively	19	16
Additional paid-in capital	4,022,143	1,715,787
Accumulated deficit	(364,119)	(240,772)
Accumulated other comprehensive (loss) income	(9,705)	1,179
Total stockholders' equity	3,648,338	1,476,210
Total liabilities and stockholders' equity	**$ 3,768,375**	**$ 1,528,457**

OKLO INC. CONSOLIDATED

Statement of operations

(in thousands, except share data)

	Three Months Ended September 30,		Nine Months Ended December 31,	
	2026	2025	2026	2025
Revenue	$ 1,861	$ —	$ 3,071	$ —
Operating expenses				
Cost of sales	$ 1,089	$ —	$ 1,810	$ —
Research and development	41,645	14,945	108,168	34,259
General and administrative	41,574	21,364	99,706	47,939
Total operating expenses	**84,308**	**36,309**	**209,684**	**82,198**
Gain on sale of asset	11,430	—	11,430	—
Loss from operations	**(71,017)**	**(36,309)**	**(195,183)**	**(82,198)**
Interest and dividend income, net	27,885	7,118	72,433	14,532
Unrealized gain on investments, net	2,034	—	2,034	—
Other non-operating expenses	(491)	—	(2,472)	—
Total other income	**29,428**	**7,118**	**71,995**	**14,532**
Loss before income taxes	(41,589)	(29,191)	(123,188)	(67,666)
Income tax (expense) benefit	(157)	(531)	(159)	3,449
Net loss	**$ (41,746)**	**$ (29,722)**	**$ (123,347)**	**$ (64,217)**
Basic and Diluted Class A common stock:				
Net loss per share:	**$ (0.22)**	**$ (0.20)**	**$ (0.69)**	**$ (0.45)**
Weighted-average common shares outstanding - basic and diluted - Class A common stock	**188,600,790**	**150,364,909**	**178,453,225**	**142,898,350**

OKLO INC. CONSOLIDATED

Statements of cash flows

(in thousands)

	Nine Months Ended September 30,	
	2026	2025
Net loss	$ (123,347)	$ (64,217)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	1,185	373
Interest income and accretion of discount on marketable debt securities, net	(2,418)	(253)
Stock-based compensation	49,124	22,796
Deferred income tax expense (benefit)	44	(4,734)
Gain on sale of asset	(11,430)	—
Unrealized gain on investments, net	(2,034)	—
Other	14	—
Change in operating assets and liabilities, net of effect of acquisitions:		
Prepaid expenses and other current assets	(17,245)	(5,955)
Accounts receivable	1,671	—
Other assets	(17,564)	(42)
Accounts payable	(55)	(1,194)
Accrued expenses and other	11,145	4,451
Operating lease right-of-use assets and liabilities	69	30
Other liabilities	(100)	—
Net cash used in operating activities	**(110,941)**	**(48,745)**
Purchases of property, plant and equipment	(280,874)	(6,255)
Purchase of intangible asset	(376)	—
Purchases of marketable debt securities	(1,495,047)	(756,595)
Proceeds from redemptions of marketable debt securities	529,951	162,844
Payment for acquisition of businesses, net of cash acquired	(25,736)	(900)
Other investments	(26,500)	(5,000)
Net cash used in investing activities	**(1,298,582)**	**(605,906)**
Payment of taxes from common stock withheld	(75)	(1,595)
Proceeds from exercise of stock options	2,216	2,745
Payment of offering costs and deferred issuance costs	(393)	(1,689)
Payment of finance lease liability	(750)	—
Payment of debt	(2,242)	—
Proceeds from sale of common stock, net of offering costs	2,254,283	968,099
Net cash provided by financing activities	**$ 2,253,039**	**$ 967,560**

OKLO INC. CONSOLIDATED

Statements of cash flows *(cont'd)*

(in thousands)

	Nine Months Ended September 30,	
	2026	2025
Net increase in cash, cash equivalents and restricted cash	$ 843,516	$ 312,909
Cash, cash equivalents and restricted cash - beginning of period	788,445	97,132
Cash, cash equivalents and restricted cash - end of period	**1,631,961**	**410,041**
Cash, cash equivalents, and restricted cash		
Cash and cash equivalents	$ 1,550,061	$ 410,041
Restricted cash	73,400	—
Restricted cash, noncurrent portion	8,500	—
Total cash, cash equivalents, and restricted cash	**1,631,961**	**410,041**
Supplemental disclosures of cash flow information:		
Cash paid for interest	$ 71	$ —
Cash paid for income taxes	38	1,344
Supplemental noncash investing and financing activities:		
Issuance of common stock in connection with acquisition of business	$ —	$ 27,408
Assumed liabilities in connection with acquisition of businesses	3,585	287
Purchases of property, plant and equipment in accounts payable and accrued expense and other	45,972	4,362
Sale of asset	16,575	—
Offering costs included in accounts payable	—	32
Offering costs included in accrued expense and other	185	149
Holdback liabilities in connection with the acquisition of businesses	4,066	—
Contingent consideration in connection with the acquisition of business	3,110	—
Settlement of accounts payable in connection with acquisition of businesses	564	—