



Q2 2024

# Company Update

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# Forward-looking statements

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**Our mission is to provide clean, reliable, and affordable energy on a global scale.**

# Oklo foundational pillars

## **\$ Attractive Build, Own, Operate Business Model**

Selling power, not power plants, directly to customers under long-term contracts provides recurring revenues and a streamlined regulatory pathway.



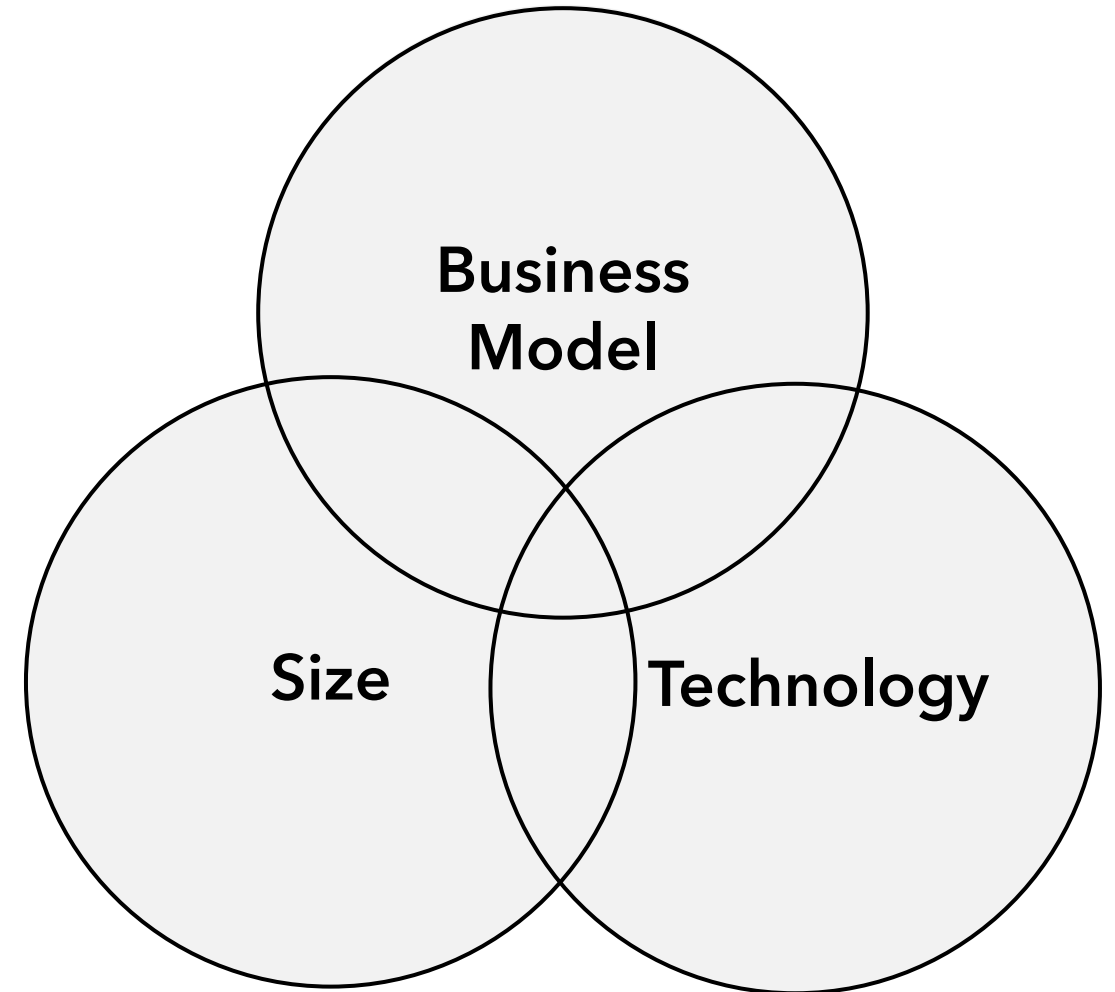
## **Modern, Small-Scale Design**

Our small, scalable designs combine the use of existing industrial materials with factory fabrication, allowing us to deploy and scale according to demand.



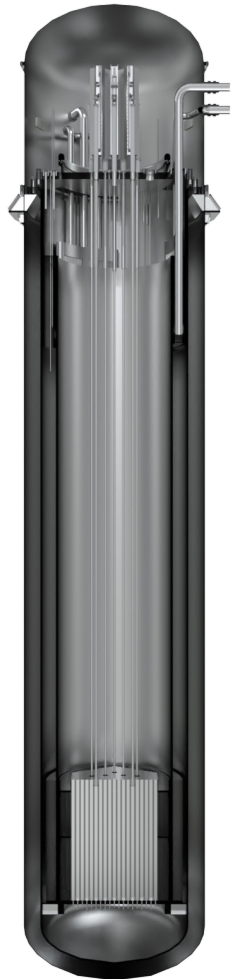
## **Proven Technology**

Oklo's technology is based on proven liquid metal cooled sodium fast reactor technology with over 400 reactor-years of combined experience.





# Oklo is developing advanced fast fission reactors that can run on fresh fuel or recycled nuclear waste



## Reactor Design Features

- **Reaction Type:** Fast Fission
- **Reactor Sizes:** 15 MW, 50 MW and \*100MW+
- **Fuel:** Metal Fuel Alloy, Low Enriched
- **Coolant:** Liquid Metal Sodium
- **Safety Systems:** Inherent and Passive
- **Operating Temperature:** 450+ C
- **Operating Pressure:** Atmospheric
- **Power output license:** 40+ years

## Product Benefits

**Small and Simple Design**

**Low Cost**

**Proven Technology**

**Inherently Safe**

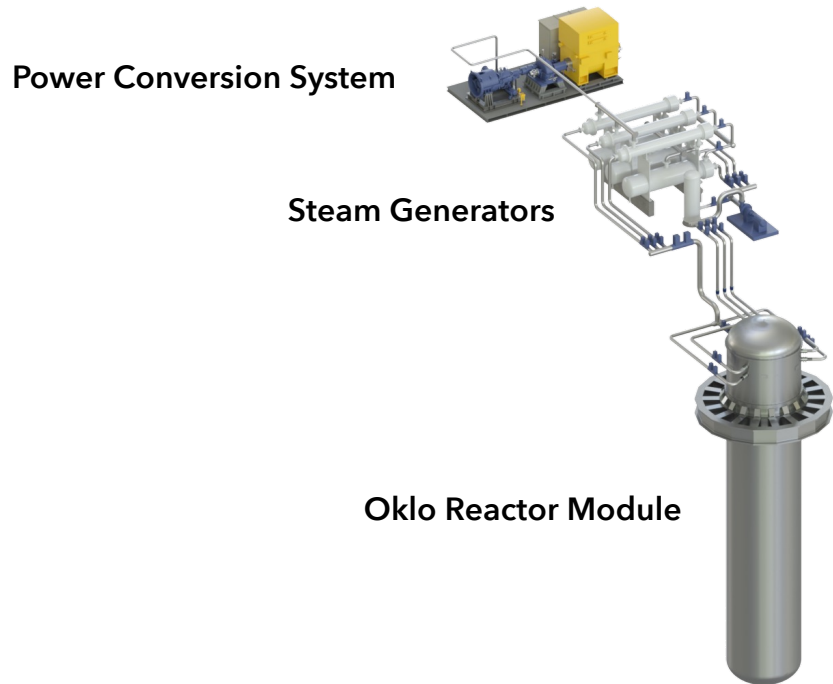
**24/7 Low Carbon Power**

**<18 months Installation**



# Aurora powerhouses are designed to maximize the use of materials, parts, and labor from non-nuclear supply chains

## Major Powerhouse Components



## Powerhouse Supply Chain Breakdown (% Components)<sup>(1)</sup>



Existing non-nuclear supply chains are deep, reliable, highly scalable, and cost effective and can be utilized without compromising product quality or safety



# By leveraging the energy density of fission, Oklo's Aurora powerhouses have immense environmental benefits

## Lowest GHG Emissions

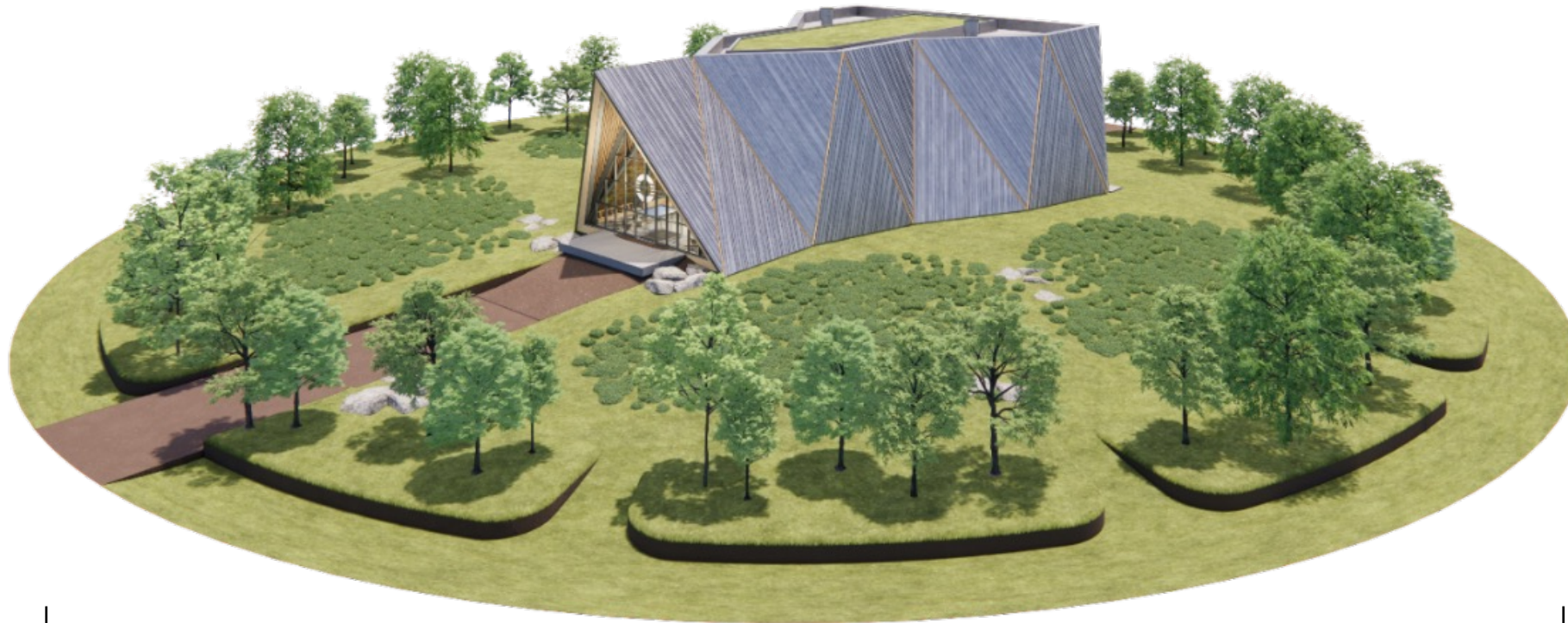
Nuclear power has the lowest lifecycle GHG emissions profile of any energy technology, including solar and onshore wind

## Lowest Materials Use

Nuclear power has the lowest materials intensity of any energy technology

## Lowest Land Use

Nuclear power uses the least amount of land of any energy technology



Aurora powerhouse (15MW) < 2-acre land footprint



Sources:  
DOE Quadrennial Technology Review (2015).  
DOE Pathways to Commercial Liftoff: Advanced Nuclear (2023).



# The nuclear sector is receiving unprecedented support from all levels of government

## International Commitment

Security and climate change drive a return to nuclear energy as over 30 nations sign summit pledge

Plans for UK-first advanced nuclear fuel facility

Sapporo 5 Leaders Make Significant Progress in Securing a Reliable Nuclear Fuel Supply Chain

COP28: 22 nations pledge to triple nuclear generation capacity by 2050

### HIGHLIGHTS

Triple from 390-GW 2020 base

Includes SMRs, advanced reactors

Hydrogen, synthetic fuels applications

Listen to this article now 4 min listen

A pledge to triple nuclear generation capacity by 2050 from a base year of 2020 was signed Dec. 2 by 22 countries at the UN's Climate Change Conference in Dubai, including the US, Canada, Japan, France, the UK and the UAE.

## Federal Commitment

Office of NUCLEAR ENERGY  
ABOUT US REACTOR TECHNOLOGIES INITIATIVES INFORMATION RESOURCES  
Office of Nuclear Energy  
Newly Signed Bill Will Boost Nuclear Reactor Deployment in the United States  
JULY 10, 2024

ALERTS  
ADVANCE Act Signed, Paving the Way for Advanced Nuclear Innovation in the U.S.  
Jul 12 2024

INNOVATION SECTORIELLE  
**ADVANCE Act: A New Era for Advanced Nuclear Reactors**

The ADVANCE Act, signed by President Biden, aims to accelerate deployment of advanced nuclear technologies, reducing regulator costs and promoting international cooperation.



## State-level Commitment

Ohio House bill would declare nuclear power as 'green energy'  
Published: Oct. 26, 2023, 3:44 p.m.

Bill promoting nuclear energy in Kentucky advanced by Senate committee  
By LIAM NEWEYER FEBRUARY 21, 2024 4:10 PM

Shapiro announces continued state investment in Pittsburgh-area nuclear energy project

As states increasingly look to advanced nuclear, Wyoming, Virginia and Michigan lead the way  
Their efforts point the way for policymakers elsewhere to attract emerging nuclear technologies and the skilled workers they need to operate, NASEO President David Terry said.  
Published April 17, 2024



# The ADVANCE Act modernizes the regulatory system and provides financial support to accelerate deployment of advanced nuclear reactors

## OVERWHELMING BIPARTISAN SUPPORT

This landmark legislation provides a major boost to the future of nuclear energy in the United States.<sup>(1)</sup> It saw widespread bipartisan support and was signed into law in July 2024.

**393-13**

House Vote

**88-2**

Senate Vote

## REDUCES FEES

Changes fee structures for advanced reactor and pre-application applicants, potentially reducing Oklo's hourly licensing costs by over 50%.

**50%**  
Licensing Costs

## SHORTENS TIMELINES

Expedites timelines for review of subsequent applications for powerhouses on same or adjacent sites down from 36 months to 18 months or less.



## CREATES REGULATORY AWARDS

Oklo is uniquely positioned to win any one of several awards to make licensing early plants effectively free.



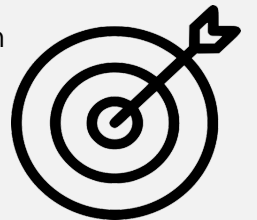
## SMALL REACTORS

The ADVANCE Act directs the NRC to consider novel methods of licensing small reactors with unique safety characteristics, like the Oklo reactor, which could lead to even shorter licensing timelines.



## A CRITICAL MISSION UPDATE

The NRC will revise its mission statement to ensure that the licensing and regulation of civilian radioactive materials and nuclear energy are efficient and do not unnecessarily limit their use or societal benefits.



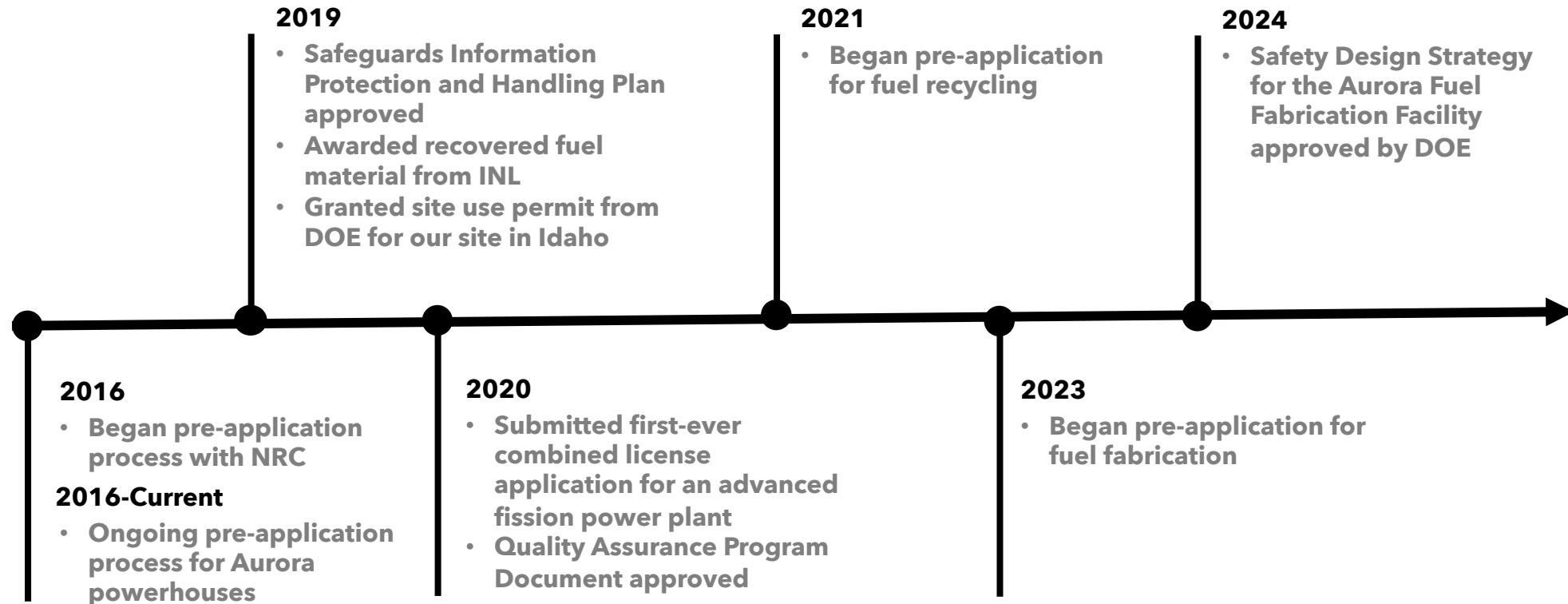
**Mission**



(1) U.S. Department of Energy. Newly signed bill will boost nuclear reactor deployment in the United States. Published August 2, 2023. Accessed August 5, 2024. <https://www.energy.gov/ne/articles/newly-signed-bill-will-boost-nuclear-reactor-deployment-united-states>



# Oklo has one of the most extensive regulatory engagement histories with the Nuclear Regulatory Commission (NRC)



**Nuclear Regulatory Experience:**

**500+**

Technical and planning meetings<sup>(1)</sup>

**55**

Draft and Final Technical Reports



(1) Oklo engages with NRC staff and management for technical and licensing purposes, as well as alignment on schedule and resources. Schedule and resource meetings occur at all levels with NRC staff and management to exchange information not directly related to a regulatory action or decision, and therefore are not documented as public meetings.

# Oklo's repeatable combined licensing strategy is expected to reduce licensing timelines by 50%<sup>(1)</sup>

## Typical Part 50 License Timeline

INITIAL APPLICATION: 48-72 Months

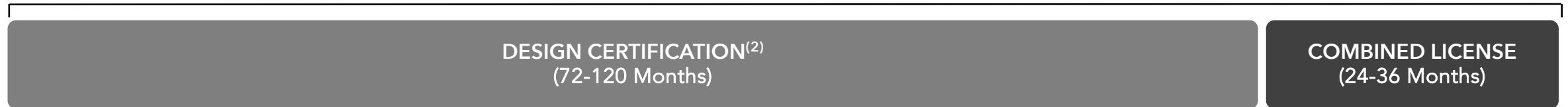


SUBSEQUENT APPLICATION: 48-72 Months



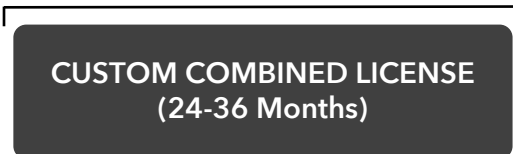
## Typical Part 52 Design Certification + Combined License Timeline

INITIAL APPLICATION: 96-156 Months<sup>(3)</sup>



## Oklo Licensing Timeline

REFERENCE APPLICATION



SUBSEQUENT APPLICATION



(1) U.S. Nuclear Regulatory Commission. Generic schedules. Accessed August 5, 2024. <https://www.nrc.gov/about-nrc/generic-schedules.html>

(2) Design Certifications are not required to license a reactor with the NRC

(3) Subsequent application can use a Combined License

(4) There can be limitations that impact the exact timeline reductions



# Oklo's product roadmap includes three reactor sizes to meet customer's needs from MW to GW scale

**15 MW**



## Target Customers

- Small-Medium Data Centers
- Oil and Gas
- Industrial
- Real Estate

**50 MW**



## Target Customers

- Medium to Large Data Centers
- Oil and Gas
- Industrial
- Utilities

**\*100 MW+**



## Target Customers

- Large Data Centers
- Large Industrial
- Utilities

# Data center demands

## Data center energy needs

- Data centers often made up of multiple data halls
- Built out hall by hall over time leading to phased energy demand
- Data halls typically sized to consume 35 MW to 50 MW each
- Data center size, reliability, and availability needs lead to multiple Powerhouses providing power at each site

## Multiple data halls



## Data center campus



# Building multiple small reactors at project sites vs. single large reactors has benefits for Oklo and our customers

## One 500 MW Reactor



## Ten 50 MW Oklo Reactors

Vs.



### Oklo Benefits

- Avoids mega-project execution risk
- Higher product volumes reduce supply chain and pre-fabrication costs
- More repeated onsite installations reduce labor costs and project timelines
- Accelerated path down the cost curve

### Customer Benefits

- Flexible sizing from MW to GW scale meets small to large customer needs
- Phased Aurora powerhouse installation timelines match well with phased customer timelines
- Reduced grid interconnection and infrastructure costs
- Higher reliability and redundancy by using multiple reactors for power supply



# Attractive business model targeting recurring cashflows

## Power Sales

- Build, Own, Operate business model
- Sell low-carbon power direct to customers under long term PPA's
- Scalable technology meets diverse customer needs and locations
- Selling power instead of reactors relieves regulatory, development, and construction burden on customers

## Fuel Recycling

- Proven nuclear fuel recycling technology
- Oklo can tap into remaining 95% of energy left in spent Uranium
- Conversion of radioactive nuclear waste into usable energy
- Utilize existing 90,000 MT of spent nuclear waste at nuclear power station sites
- Reduce fuel costs by over 80% by leveraging recycled fuel



Recurring cash flow from long duration contracts



Capital efficient deployment



Attractive asset returns with embedded upside



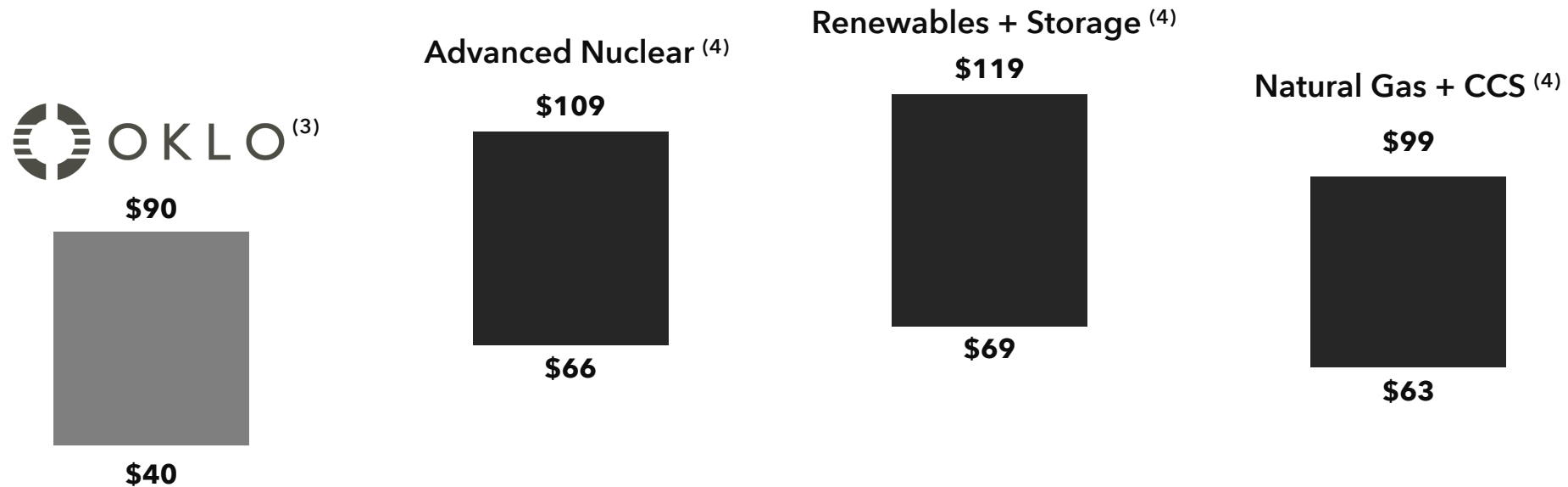
Fuel recycling enhances economics



Strong balance sheet to enable growth

# Cost oriented design and engineering positions Oklo to deliver emission free power at a highly competitive cost

Estimated LCOE of clean, firm energy resources (\$/MWh)<sup>(1)(2)</sup>

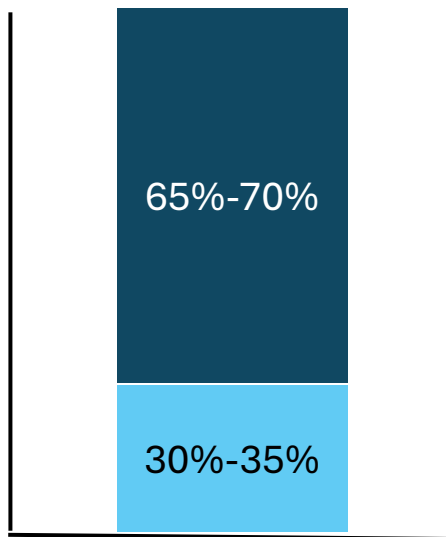


Notes: (1) Upper limit LCOE based on FOAK single unit plant without investment tax credit ("ITC") benefit. Lower limit LCOE based on NOAK single unit plant with ITC benefit. (2) For illustrative purposes only. The assumptions used to determine the LCOE estimates for advanced nuclear, renewables with battery storage, and natural gas with carbon capture are not currently available. Accordingly, the respective LCOE figures presented herein may not provide a suitable basis for comparison with Oklo estimates. Actual results may differ materially. (3) Estimates for Oklo LCOE range assume: (i) All regulatory approvals have been obtained on expected timelines; (ii) a run-rate of 20 units to achieve NOAK unit economics; (iii) 30% ITC with 90% transferability; (iv) power outputs of 15-50 MWe; total refueling capital expenditures over the expected 40-year life of the Aurora powerhouse assumed to be \$53-84mm; (v) excludes overnight cost contingency or decommissioning cost; (vi) levelized average lifetime cost approach, using the discounted cash flow ("DCF") method; and (vii) a weighted-average-cost of capital of 8% based on the International Energy Agency sensitivity analysis range of 4-8%. (4) Department of Energy (Pathway to Commercial Liftoff: Advanced Nuclear report - March 2023).

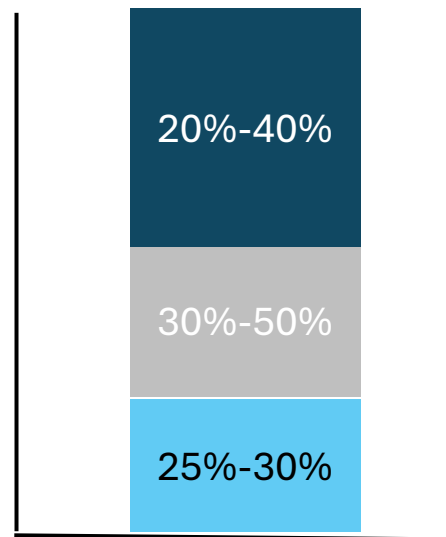
# Oklo plans to leverage federal funding programs, tax equity and project finance to reduce investments into projects

## Illustrative First of a Kind (FOAK) Project Capital Stacks

FOAK Project Capital Stack  
(without Tax Equity)

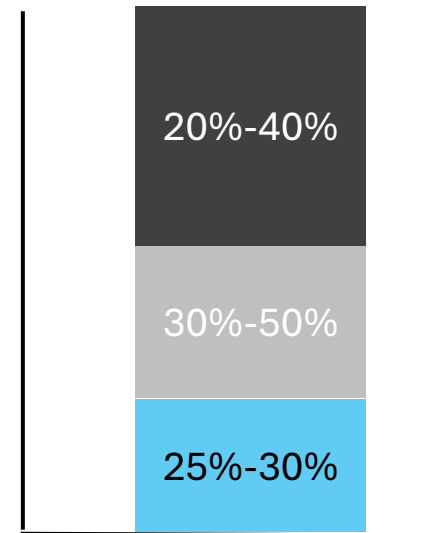


FOAK Project Capital Stack  
(with Tax Equity)

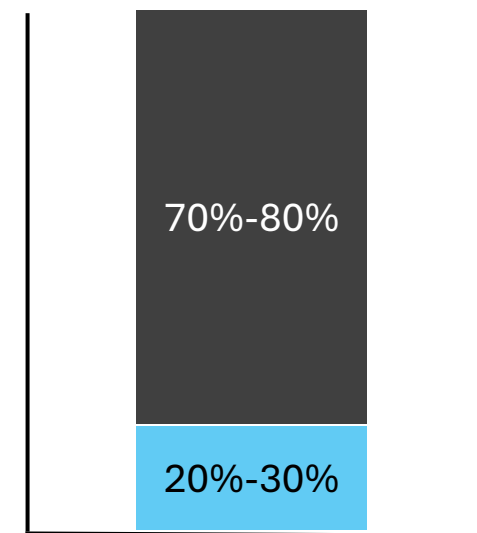


## Illustrative N<sup>th</sup> of a Kind (NOAK) Project Capital Stacks


NOAK Project Capital Stack  
(with Tax Equity)




NOAK Project Capital Stack  
(without Tax Equity)



 = Federal funding programs / project debt

 = Tax Equity

 = Commercial Project Debt

 = Oklo Equity





# Four macro trends are driving demand for Oklo's baseload low-carbon power



## Increasing Electricity Demand

Electricity demand on the U.S. grid is increasing for the first time in 15 years driven by reindustrialization and data center demand



## Decreasing Electricity Capacity

Baseload electric generators are retiring on schedule and early, resulting in generating capacity shortfalls on grids over the next 10 years



## Grid Reliability Challenges

The grid is experiencing more reliability issues due to aging infrastructure, extreme weather and greater penetration of intermittent renewable energy



## Decarbonization Targets

Companies and utilities are pursuing aggressive decarbonization plans to meet their GHG emissions reduction targets and sustainability goals

# Scalable technology provides Oklo with a broad and diverse customer base and growing project pipeline

**Data Centers**



**Defense**



**Oil and Gas**



**Real Estate**



**Industrials**

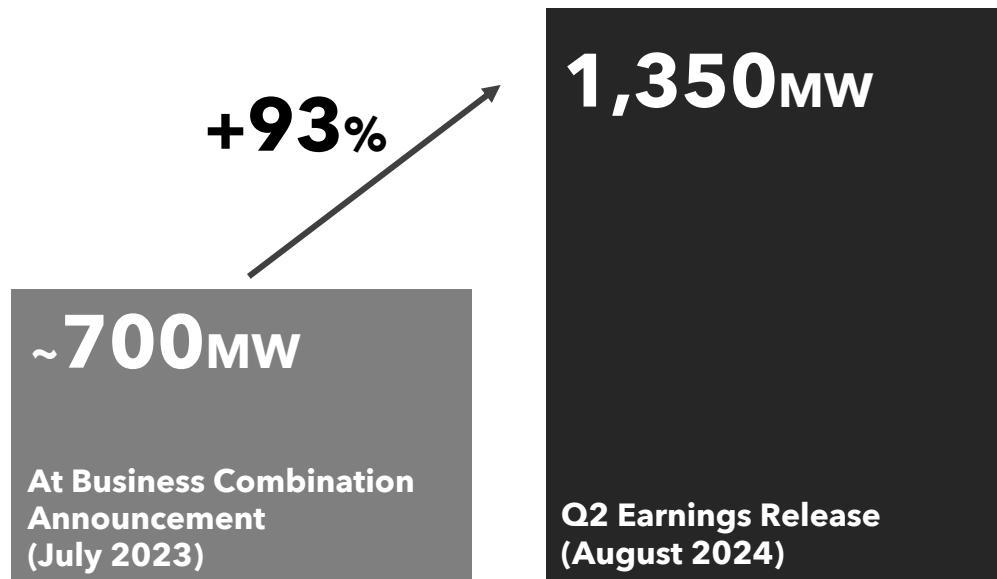


**Utilities**



# Oklo's customer pipeline has nearly doubled since our business combination announcement in July 2023

## Oklo Customer Pipeline (Megawatts)



## Customer Pipeline Summary

- Data center customer demand is the primary segment driving pipeline growth
- Customer demand is risk weighted based on the status of customer agreements
- Oklo is working with customers to convert non-binding Letters of Intent and Term Sheets into Power Purchase Agreements in H2 2024 and H1 2025



# Oklo has a leading market position and first mover advantage in the advanced nuclear sector



## Go-To Market Advantages

Noteworthy regulatory progress with the NRC and industry-leading combined licensing strategy

Small scalable technology reduces megaproject execution risk and time to market

Well capitalized balance sheet provides the company with funds to execute its business plan and complete first deployments

Federal funding programs, project finance, and tax equity expected to reduce investments into projects and reduce cost of capital

# Time to commercialization and operations at scale

**Prior to 2027**

## **Licensing and First Deployment**

- Oklo intends to be the first advanced nuclear company to receive a Combined License Approval from the NRC
- Demonstration fuel fabrication facility to be built at INL
- Aurora-1 to be the first advanced nuclear reactor expected to be completed in the U.S.
- Construction expected to begin on commercial fuel fabrication facilities

**2027-2030**

## **Initial Deployments and Fuel Fabrication**

- All Powerhouse models expected to have NRC licenses
- Initial Powerhouses expected to be deployed to commercial customers
- Fuel fabrication facilities expected to be completed to supply Powerhouses with fresh fuel
- Construction work to begin on Oklo's initial fuel recycling facilities

**2031+**

## **Deployments at Scale and Fuel Recycling**

- Powerhouses of all sizes to be deployed to customer sites at scale
- Commercial fresh fuel and fuel recycling facilities to supply fuel to Powerhouses at scale

# Key milestones achieved in H1 2024

- U.S. DOE Approved the Safety Design Strategy for the Oklo Aurora Fuel Fabrication Facility
- Oklo Entered into Land Rights Agreement to Advance Deployment of Two Aurora Powerhouses in Southern Ohio
- Oklo and Argonne Achieved Milestone in Thermal-Hydraulic Testing Campaign
- Signed LOI to Supply 50 Megawatts of Power to Diamondback Energy
- Oklo Began Trading on the New York Stock Exchange under the symbol "OKLO"
- Signed MOU with Atomic Alchemy to Collaborate on Isotope Production
- Partnered with Wyoming Hyperscale to Deliver 100 Megawatts to its Data Centers
- Completed successful end-to-end demonstration of advanced fuel recycling process
- Established preferred supplier agreement for steam turbine generator products and services with Siemens Energy





# Asset deployment progress: INL Aurora powerhouse, fuel fabrication, and supply chain

## INL Aurora Powerhouse

- Vendors engaged for site characterization by geotechnical firms to kick off at INL this year supporting near-term licensing milestones

## Fuel Fabrication

- Vendors engaged for detailed facility design work to kick off in Q3 2024 supporting DOE authorization of the Aurora Fuel Fabrication Facility

## Supply Chain

- Signed Preferred Supplier Agreement with Siemens Energy to provide steam turbine generator equipment and services

**SIEMENS**  
ENERGY



Alex Renner, Chief Product Officer, and Scott Auerbach, Director of Power Engineering, engage in a discussion of the industrial steam turbine package with the Siemens Energy team.

# Oklo is executing on critical fuel recycling milestones

## Q2 Fuel Recycling Milestones

- Completed successful end-to-end demonstration of fuel recycling process with Argonne National Lab
- Submitted white papers and held pre-application meetings with the NRC on three key licensing topics
- Formed strategic partnership with Atomic Alchemy to produce valuable radioisotopes from the recycling process



Engineers in Argonne's Chemical and Fuel Cycle Technologies division (Image: Argonne National Laboratory)

# Oklo quarterly guidance framework

## Reactor Licensing Progress

- NRC pre-application engagement
- Combined license applications (COLA's)
- Subsequent COLA's (S-COLA's)

## Customer Pipeline

- MW Backlog
- Letters of Intent (LOI)
- Term Sheets (TS)
- Power Purchase Agreements (PPA's)

## Project Execution

- Progress on project development, construction and operations
- Factory milestones
- Supply chain milestones
- Project finance milestones

## Fuel Recycling

- Commercialization milestones
- Fuel recycling licensing milestones
- Fuel recycling facility milestones
- Fuel recycling costs

## Strategic Partnerships

- Supply chain partnerships
- Project execution partnerships
- Fuel partnerships
- Development partnerships
- Project finance partnerships

## Financial

- Annual and quarterly cash burn
- Annual and quarterly operating expenditures
- Project finance and tax equity transactions

# Oklo and AltC delivered a high-quality and successful business combination

## Why it Matters

**\$306M**

Gross Proceeds

Well capitalized to execute our business plan

**0.002%**

Redemptions

Near-zero redemption rate demonstrates investor confidence in Oklo

**Up to 3 Year**

Lock-ups

The Chairman, CEO, COO and AltC Sponsor have long-term lock-ups

**Zero**

Warrants

Clean and simple capital structure eliminates dilution to public investors

**\$875M**

Equity Value

Attractive pre-money valuation <sup>(1)</sup>



Notes: (1) Includes Initial Equity + Equinix LOI prepayment ([https://www.sec.gov/Archives/edgar/data/1849056/000110465924052980/tm2324337-23\\_424b3.htm](https://www.sec.gov/Archives/edgar/data/1849056/000110465924052980/tm2324337-23_424b3.htm))



# World-class board of directors with backgrounds in energy, defense, oil and gas, utilities, capital markets, and artificial intelligence

**Sam Altman**

Chairman of the Board of Directors



**Jacob DeWitte**

Co-Founder and CEO



**Caroline Cochran**

Co-Founder and COO



**Chris Wright**



**Michael Klein**



M. KLEIN & COMPANY

**Richard Kinzley**



**Lieutenant General  
(Ret.) John Jansen**



# Oklo's management team consists of highly experienced team members with deep and broad expertise

**Jacob DeWitte**  
Co-Founder & CEO



**Caroline Cochran**  
Co-Founder & COO



**Craig Bealmear**  
Chief Financial Officer



Oklo's team comes from leading Fortune 500 companies, global corporations, government organizations and research institutions

Bringing together expertise and experience from several industries and sectors



88 employees, including 12 PhDs (14%) and 36 Masters in Engineering / Science (41%)

Multiple engineers and regulatory experts have joined the Oklo team since the last licensing process

Six former NRC staff members to assist with the next application filing

Board of Directors includes leading hard tech investors

# Alignment of long-term interests through unique founder and investor lock-up structure

## Up to 3 Year Phased Lock-Up Participants

- CEO - Jacob DeWitte
- COO - Caroline Cochran
- Chairman - Sam Altman
- AltC Sponsor

## 180 Day Lock-Up Participants

- Large VC investors that previously served on the Oklo board

## Tradable Shares

- All other investors
- Employees<sup>(1)</sup>

## Up to 3 Year Phased Lock-Up Triggers

- Trigger 1 - 40% of shares unlock at the earlier of 1 year or the share price trading above \$12.00 for 20 of 60 trading days
- Trigger 2 - 30% of shares unlock at the earlier of 2 years or the share price trading above \$14.00 for 20 of 60 trading days
- Trigger 3 - 30% of shares unlock at the earlier of 3 years or the share price trading above \$16.00 for 20 of 60 trading days

## Oklo Lock-Up Summary

Shares under up to 3 Year Phased Lock-Up	41,349,379	33.9%
Shares under 180 Day Lock-up	13,541,399	11.1%
Tradable shares	67,205,492 <sup>(2)</sup>	55.0%
Total Oklo Shares	122,096,270	100.0%



(1) Employees are subject to trading restrictions

(2) 67 million includes 29,149,811 shares owned by AltC public stockholders prior to close of the business combination

# Financial executive summary

## Key Q2 Financial Highlights

### Cash Used in Operating Activities

Year-to-date cash used in operating activities sits at \$17.0 million made up of a net loss of \$53.3 million offset by \$38.9 million in non-cash impacts further highlighted below. At the end of 2<sup>nd</sup> quarter, cash, cash equivalents, and marketable securities were \$294.6 million primarily driven by the \$276.0 million proceeds received at deal closure net-of-fees

6/30 YTD

**\$17.0M**

2024 Outlook

**\$35 - 45M**

Forecasted  
Cash Used in Operating  
Activities

### Loss from Operations

Year-to-date loss from operating of \$25.1 million included \$9.2 million of non-cash stock-based compensation expenses primarily driven by a one-time fair market value adjustment of \$7.8 million related to earnout shares that would be payable to Oklo staff. Full-year 2024 expectations are still in-line with our prior guidance.

**\$25.1M**

**\$40 - 50M**

Forecasted  
Loss from Operations

### Net Loss

Year-to-date net loss of \$53.3 million included non-cash FMV Losses of \$30 million associated with SAFE Note and \$7.8 million losses in stock-based compensation. Both of these non-cash adjustments were required de-SPAC closing entries.

**\$53.3M**



# Future investor events

## **August 13-14, 2024**

- *Boston* - [Canaccord Genuity 44th Annual Growth Conference](#)
- *Las Vegas* - [Citi's 2024 One-on-One Midstream & New Energy Infrastructure Conference](#)

## **August 19, 2024**

- *Virtual* - [Oklo's founders public "Ask me anything" conference call](#)

## **August 19-20, 2024**

- *Denver* - [EnerCom Energy Investment Conference](#)
- *Virtual* - [Needham & Co. Industrial Tech, Robotics & Clean Tech 1x1 Conference](#)

## **September 10, 2024**

- *Virtual* - [Jefferies Solutions Series Webinar](#)

## **September 23-27 , 2024**

- *New York City*- [Climate Week](#)

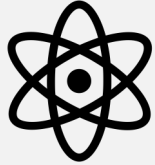
## **October 08, 2024**

- *Virtual* - TD Securities 9th Annual Nuclear Fuel

For more details on Oklo's conference and presentation participation see our [Events & Presentations](#) page on our investor relations website.



# Why Oklo?



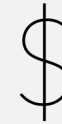
## Technology and Size

Oklo's technology is based on a proven fast reactor technology with over 400 reactor years of combined experience. Small-scale plants reduce complexity, costs, and construction time



## Attractive Business Model

Selling power, not power plants, directly to customers under long-term contracts provides recurring revenue and profits



## Superior Economics

Strategic design and engineering decisions result in low capital and operating costs and low levelized cost of energy (LCOE)



## Diverse Customer Base

Scalable technology suited well to customers across a broad range of segments including data centers and 1.4 GW of demand in our pipeline



## Streamlined Regulatory Path

Years of previous licensing experience and a combined license application (COLA) strategy to pursue a streamlined and repeatable approach with the NRC



## Market Position and Execution

Oklo expects to be the first mover with its combined licensing strategy, small scalable technology, access to project finance and tax equity and well capitalized balance sheet



THANK YOU



 OKLO



## OKLO INC. Q2 CONDENSED CONSOLIDATED BALANCE SHEETS

	As of	
	June 30, 2024 (Unaudited)	December 31, 2023
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$105,676,772	\$9,867,588
Marketable securities	129,607,093	-
Prepaid and other current assets	3,938,888	4,330,465
Total current assets	239,222,753	14,198,053
Marketable securities	59,287,344	-
Property and equipment, net	637,731	577,671
Operating lease right-of-use asset	37,785	82,677
Other assets	-	25,361
Total assets	\$299,185,613	\$14,883,762
<b>Liabilities and stockholders' equity (deficit)</b>		
Current liabilities:		
Accounts payable	\$1,068,205	\$2,273,823
Accrued expenses and other	3,773,290	835,541
Operating lease liability	37,785	93,935
Total current liabilities	4,879,280	3,203,299
Simple agreements for future equity	-	46,042,000
Right of first refusal liability	25,000,000	-
Total liabilities	29,879,280	49,245,299
Commitments and contingencies		
Stockholders' equity (deficit):		
Class A common stock, \$0.0001 par value – 500,000,000 shares authorized; 122,096,270 and 69,242,940 shares issued and outstanding as of June 30, 2024 and December 31, 2023, respectively	12,210	6,924
Additional paid-in capital	383,737,617	27,124,983
Accumulated deficit	(114,861,513)	(61,493,444)
Accumulated other comprehensive income	418,019	-
Total stockholders' equity (deficit)	269,306,333	(34,361,537)
Total liabilities and stockholders' equity	\$299,185,613	\$14,883,762



**OKLO INC. Q2 CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS**  
(unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
<b>Operating expenses</b>				
Research and development	\$10,719,142	\$1,833,269	\$14,379,784	\$3,749,719
General and administrative	7,051,836	1,519,697	10,761,582	2,939,545
Total operating expenses	17,770,978	3,352,966	25,141,366	6,689,264
Loss from operations	(17,770,978)	(3,352,966)	(25,141,366)	(6,689,264)
<b>Other income (loss)</b>				
Change in fair value of simple agreements for future equity	(13,126,959)	(1,122,000)	(29,919,959)	(2,495,000)
Interest and dividend income	1,715,574	137	1,856,877	462
Total other loss	(11,411,385)	(1,121,863)	(28,063,082)	(2,494,538)
Loss before income taxes	(29,182,363)	(4,474,829)	(53,204,448)	(9,183,802)
Income taxes	(163,621)	-	(163,621)	-
<b>Net loss</b>	(29,345,984)	(4,474,829)	(53,368,069)	(9,183,802)
Deemed dividend - earnout and founder shares	(487,934,600)	-	(487,934,600)	-
Net loss attributable to common stockholders	<u><u>\$ (517,280,584)</u></u>	<u><u>\$ (4,474,829)</u></u>	<u><u>\$ (541,302,669)</u></u>	<u><u>\$ (9,183,802)</u></u>
Net loss per share:				
Basic and diluted - Class A common stock	<u><u>\$ (0.29)</u></u>	<u><u>\$ (0.06)</u></u>	<u><u>\$ (0.63)</u></u>	<u><u>\$ (0.13)</u></u>
Net loss per share attributable to common stockholders:				
Basic and diluted - Class A common stock	<u><u>\$ (5.17)</u></u>	<u><u>\$ (0.06)</u></u>	<u><u>\$ (6.36)</u></u>	<u><u>\$ (0.13)</u></u>
Weighted average common shares outstanding - basic and diluted - Class A common stock	<u><u>100,021,539</u></u>	<u><u>68,845,564</u></u>	<u><u>85,170,891</u></u>	<u><u>68,845,564</u></u>

**OKLO INC. Q2 CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
(unaudited)

**Operating and Investing Activities**

	Six Months Ended June 30,	
	2024	2023
<b>Cash flows from operating activities</b>		
Net loss	\$(53,368,069)	\$(9,183,802)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	111,673	23,402
Change in fair value of simple agreement for future equity	29,919,959	2,495,000
Accretion of discount on marketable securities	(285,254)	-
Share-based compensation	9,124,416	96,793
Change in operating assets and liabilities:		
Prepaid and other current assets	(1,441,188)	(269,939)
Other assets	25,361	25,909
Accounts payable	(1,592,955)	(10,378)
Accrued expenses and other	477,166	12,791
Operating lease liability	(11,258)	(9,983)
Net cash used in operating activities	(17,040,149)	(6,820,207)
<b>Cash flows from investing activities</b>		
Purchases of property and equipment	(171,733)	(25,401)
Purchases of marketable securities	(202,191,164)	-
Proceeds from redemptions of marketable securities	14,000,000	-
Net cash used in investing activities	\$(188,362,897)	\$(25,401)

**OKLO INC. Q2 CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONT'D)**  
(unaudited)

**Financing Activities and Supplemental Disclosures**

	Six Months Ended June 30,	
	2024	2023
<b>Cash flows from financing activities</b>		
Proceeds from recapitalization	\$276,209,768	\$ -
Proceeds from exercise of stock options	439,922	-
Proceeds from right of first refusal liability	25,000,000	-
Proceeds from simple agreement for future equity	10,232,000	2,315,000
Payment of deferred issuance costs	(10,669,460)	(28,130)
Net cash provided by financing activities	301,212,230	2,286,870
Net increase (decrease) in cash and cash equivalents	95,809,184	(4,558,738)
Cash and cash equivalents - beginning of year	9,867,588	9,653,528
Cash and cash equivalents - end of period	\$105,676,772	\$5,094,790
<b>Supplemental disclosures of cash flow information</b>		
Cash paid for interest	\$-	\$-
Cash paid for income taxes	-	-
<b>Supplemental noncash investing and financing activities</b>		
Reclassification of deferred issuance costs in connection with business combination	\$3,992,424	\$ -
Reclassification of simple agreements for future equity in connection with business combination	86,193,959	-
Deferred issuance costs included in accounts payable	375,594	1,310,403
Deferred issuance costs included in accrued expense and other	92,710	-