



2Q 2025

# Company Update

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# Forward-looking statements

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# Administrative momentum

## Executive Orders on nuclear energy

- Pursue regulatory reforms—U.S. Department of Energy (DOE) and U.S. Nuclear Regulatory Commission (NRC)—to accelerate test and commercial advanced reactors.
- Provide renewed support for reshoring of nuclear recycling technology
- Categorize civil nuclear power as national security interest
- Unlock access to qualifying government fuel stockpiles, transforming fuel from a bottleneck to a strategic enabler

## The One Big Beautiful Bill (OB BB)

- Demonstrates continued support for advanced nuclear power
- 48E: Robust investment tax credits, including transferability, with by-construction date of 2033 for full then partial phase-out until 2036
- 45Y: Mirror 48E but with new nuclear energy community bonus credit
- Restores and prioritizes nuclear in DOE lending programs
- Accelerated environmental reviews under the National Environmental Policy Act (NEPA)

## America's AI Action Plan

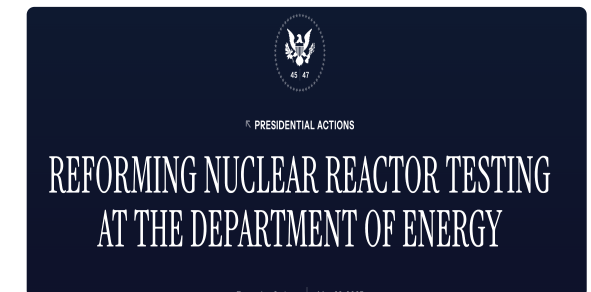
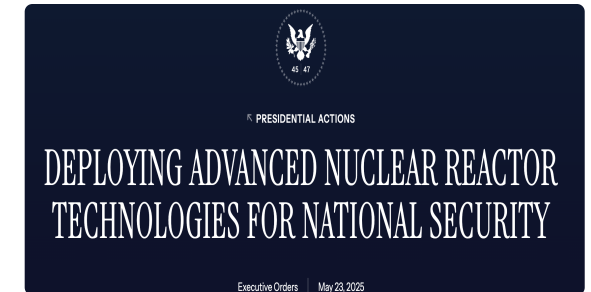
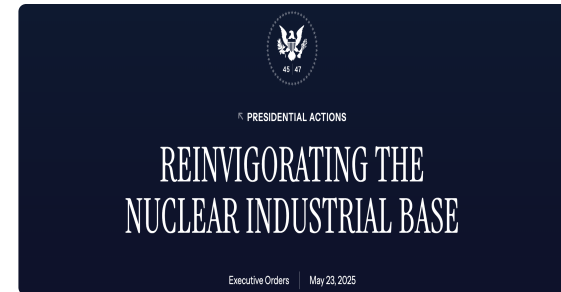
- Proactionary innovation posture benefits advanced nuclear permitting and deployment
- AI infrastructure growth (e.g., data centers) drives need for resilient, high-density clean power
- Includes policy actions to streamline siting and permitting – applicable to AI and nuclear buildout

# The Administration's Executive Orders will accelerate the deployment of domestic advanced nuclear energy



*The White House, Washington D.C.*


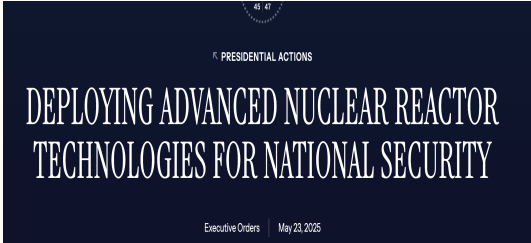

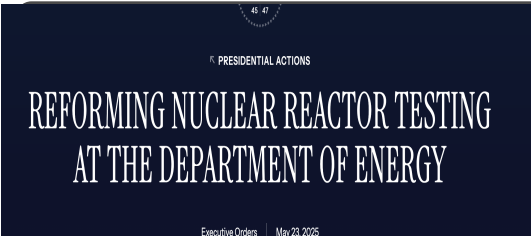
## Trump Administration's nuclear Executive Orders



Executive Orders (EOs) elevate nuclear energy as a national and economic security interest, introduce much-needed regulatory reforms, and accelerate nuclear fuel recycling and availability of government fuel supplies for early project deployments



# Oklo is uniquely positioned to benefit from the Administration's Executive Orders on nuclear energy

	Summary	Why it matters to Oklo
 <p>REINVIGORATING THE NUCLEAR INDUSTRIAL BASE</p> <p>Executive Orders   May 23, 2025</p>	<ul style="list-style-type: none"><li>• Makes broad actions to revitalize the domestic nuclear supply chain, including a specific focus on nuclear fuel</li><li>• Makes transformational actions to leverage government fuel stockpiles and accelerate nuclear fuel recycling to supply early domestic nuclear projects</li></ul>	<ul style="list-style-type: none"><li>• Oklo is one of a few fast reactor companies that can utilize downblended uranium and plutonium-based fuels, which don't require enrichment, accelerating fuel supplies for early reactor deployments</li><li>• Oklo is the leading company focused on nuclear fuel recycling, enabling acceleration of our recycling business plan</li></ul>
 <p>DEPLOYING ADVANCED NUCLEAR REACTOR TECHNOLOGIES FOR NATIONAL SECURITY</p> <p>Executive Orders   May 23, 2025</p>	<ul style="list-style-type: none"><li>• Prioritizes deployment of nuclear reactors at locations with national security interests, including AI data centers</li><li>• Allocates government fuel supplies and accelerates nuclear fuel recycling for facilities at national security locations</li></ul>	<ul style="list-style-type: none"><li>• Oklo's small advanced reactors are well suited to the power needs of distributed defense locations</li><li>• Oklo can utilize all types of government fuel stockpiles, including plutonium, and is the leader in nuclear fuel recycling</li></ul>
 <p>ORDERING THE REFORM OF THE NUCLEAR REGULATORY COMMISSION</p> <p>Executive Orders   May 23, 2025</p>	<ul style="list-style-type: none"><li>• Reforms activities at the NRC and targets 400 GW of new nuclear by 2050</li><li>• Mandates 18-month review deadlines, specifically for new reactors, caps NRC licensing fees, and directs modernization of nuclear related regulations</li></ul>	<ul style="list-style-type: none"><li>• Oklo can benefit from a more efficient review timeline and certainty of execution in the licensing process with the NRC</li><li>• Promised changes can accelerate deployment of Oklo powerhouses</li></ul>
 <p>REFORMING NUCLEAR REACTOR TESTING AT THE DEPARTMENT OF ENERGY</p> <p>Executive Orders   May 23, 2025</p>	<ul style="list-style-type: none"><li>• Directs DOE to accelerate testing and deployment of advanced nuclear reactors</li><li>• Launches a pilot program that targets three operational advanced reactors by July 2026</li></ul>	<ul style="list-style-type: none"><li>• Oklo could qualify for a pilot project that targets operational advanced reactors by July 2026, further accelerating our time to market</li></ul>

# One Big Beautiful Bill (OBBB) provides continued support for the advanced nuclear industry

	Summary	Why it matters to Oklo
<b>Tax credits</b>	<ul style="list-style-type: none"><li>Investment (48E) and production (45Y) tax credits remain in full for advanced nuclear until 2033 and phase out around 2036</li></ul>	<ul style="list-style-type: none"><li>Investment and production tax credits enhance project economics for early-stage Oklo projects</li><li>The OBBB provides certainty on the tax credit landscape</li></ul>
<b>Loan Programs Office (LPO) lending capacity</b>	<ul style="list-style-type: none"><li>Energy Dominance Financing program to support qualifying projects, including advanced nuclear</li></ul>	<ul style="list-style-type: none"><li>LPO loans provide critical capital for early-stage nuclear projects that cannot yet access commercial debt markets cost effectively</li></ul>
<b>Accelerated NEPA reviews</b>	<ul style="list-style-type: none"><li>OBBB sets strict deadlines for environmental assessments (EAs) and environmental impact statements (EISs) under NEPA</li></ul>	<ul style="list-style-type: none"><li>Ensures that EAs and EISs are completed within 180 days of payment, providing more certainty to project timelines</li></ul>
<b>100% bonus depreciation</b>	<ul style="list-style-type: none"><li>The bill allows for expensing of 100% for Qualified Production Property that begins construction by 2029 and is placed in service by 2033</li></ul>	<ul style="list-style-type: none"><li>Oklo may be able to monetize tax benefits from bonus depreciation as we build out manufacturing capacity</li></ul>



# America's AI Action Plan

*AI policy tailwinds are increasing demand for resilient, distributed, high-density clean power; Oklo is well positioned to serve this need.*



## *Winning the Race* AMERICA'S AI ACTION PLAN

### Three pillars

- Accelerate AI innovation
- Build AI infrastructure
- Lead international AI diplomacy and security

### Plan highlights

- Constructively builds on recent nuclear EOs
- Strategic shift from "precautionary" to "proactionary," prioritizing speed, competitive leadership, and a free-speech-centered AI vision
- 90+ Federal policy actions announced July 23, 2025
- Deregulation, open source encouragement
- Workforce training for physical and technical AI roles
- Distributed AI infrastructure growth (e.g., data centers, defense sites) is driving demand for co-located nuclear reactors



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



# Oklo's three competitive advantages will enable the deployment of powerhouses at scale

## Attractive build, own, operate business model

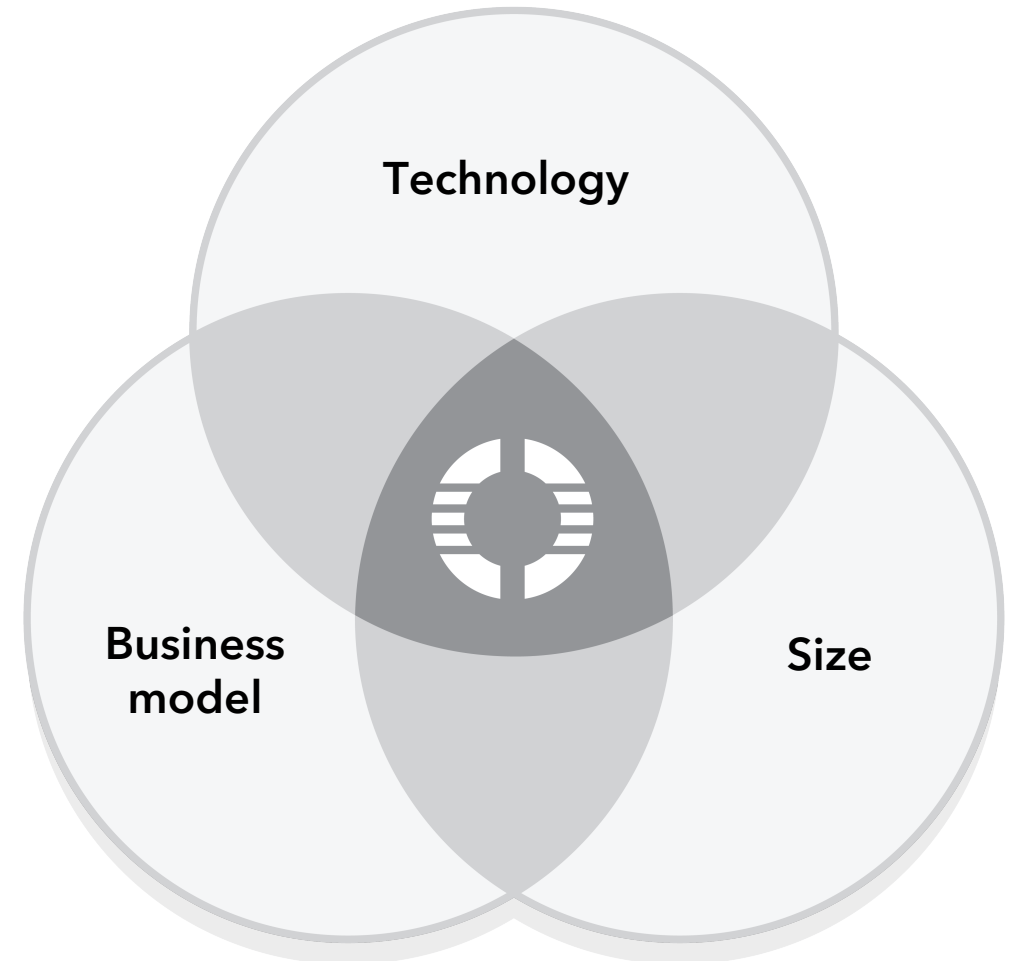
Selling power directly to customers under long-term contracts provides recurring revenues and a streamlined regulatory pathway

## Small, scalable design

Oklo's small, scalable design combines the use of existing industrial materials with factory fabrication, allowing the company to deploy nuclear reactors at multi-gigawatt scale

## Proven technology

Oklo's powerhouses are based on proven fast reactor technology, which significantly reduces R&D costs and accelerates licensing timelines and early deployments



# Oklo quarterly progress update

## Project execution

- ✓ Kiewit selected as lead constructor for the Aurora at Idaho National Laboratory (Aurora-INL)

## Licensing progress

- ✓ NRC accepts Oklo's licensed operator topical report for review
- ✓ Completed Phase I of the NRC pre-application readiness assessment
- ✓ Alchemy begins site characterization work

## Fuel, recycling, & feedstock

- ✓ Oklo and Hexium partnership to explore a laser-based enrichment process

## Customer pipeline

- ✓ Oklo issued Notice of Intent to Award for U.S. military installation
- ✓ Liberty Energy partnership to launch next-generation integrated power solution

## Corporate & business dev.

- ✓ Oklo and Korea Hydro & Nuclear Power (KHNP) collaboration
- ✓ Oklo and Vertiv partner to advance solutions for U.S. data centers

## Financial

- ✓ 2Q cash burn remains on track with our expectations
- ✓ Strong balance sheet with cash and marketable securities of ~\$683 million



# Licensing progress and regulatory tailwinds

## Completed NRC Phase I readiness assessment

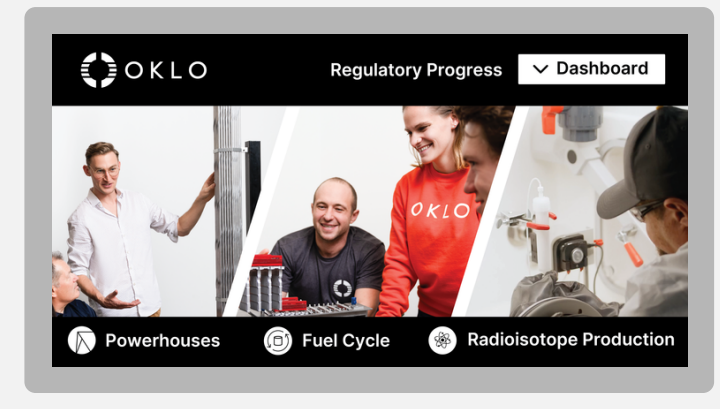
- Completed Phase 1 of the NRC readiness assessment for the Aurora-INL combined license application (COLA)
- NRC identified no significant findings, reinforcing readiness to proceed with submission of these parts of the COLA.
- Targeting submission for Phase I of Aurora-INL's COLA early Q4 2025

## Licensed operator topical report accepted for review

- Proposes operator licensing by Aurora technology, not by individual site
- Oklo's business model—building, owning, and operating its powerhouses to sell power—is closely aligned with this licensing strategy, built for repeatability and efficiency.
- Once approved, the report can be referenced in future applications, reducing re-review and enabling scalable deployment.

## Launch of Oklo's regulatory dashboard

- Launched new public dashboard at [www.oklo.com/regulatory](https://www.oklo.com/regulatory)
- Covers licensing progress across powerhouses, fuel, and isotope production
- Designed to increase transparency and accessibility for all stakeholders



# Oklo has a comprehensive fuel strategy based on Oklo's unique fuel cycle

	Summary	Why It Matters
<b>Government nuclear fuel supplies</b>	<ul style="list-style-type: none"> <li>Oklo was awarded 5 metric tons of HALEU fuel from the U.S. Department of Energy in 2019</li> <li>Oklo can utilize all government fuel sources that could be made available in the administration's recent nuclear related Executive Orders</li> </ul>	<ul style="list-style-type: none"> <li>Oklo is the only advanced nuclear company with fuel secured for its first commercial facility</li> <li>Oklo and other fast reactor companies are uniquely positioned to utilize all government fuel stockpiles, including plutonium based fuels that don't require enrichment</li> </ul>
<b>Commercial HALEU supply</b>	<ul style="list-style-type: none"> <li>Oklo has a signed memorandum of understanding with Centrus to provide HALEU for Oklo powerhouses</li> <li>Oklo is collaborating with Hexium to expand the commercial HALEU supply</li> </ul>	<ul style="list-style-type: none"> <li>Centrus is currently the only domestic producer of HALEU</li> <li>The collaboration aims to explore a laser-based enrichment process called AVLIS for producing HALEU</li> </ul>
<b>Recycled fuel</b>	<ul style="list-style-type: none"> <li>Oklo fast reactors can utilize spent nuclear waste recovered by Oklo's nuclear fuel recycling technology</li> </ul>	<ul style="list-style-type: none"> <li>Oklo is the leading advanced nuclear company pursuing a vertically integrated nuclear power and recycled fuel business, providing the company with a structural long-term supply chain and cost advantage</li> </ul>



# Understanding HALEU supply, cost, and market dynamics

## Enrichment cost primer<sup>(1,2,3)</sup>

- Major drivers are ore and enrichment costs
- Enrichment cost = SWU (\$/kg)  
→ 1kg HALEU needs ~35-60 SWU (estimated)
- Plus 30-50 kg of natural uranium per 1 kg HALEU
- Over the last 10 years, uranium ore and enrichment prices have ranged from \$25-\$100/lb and \$40-\$180/SWU

## Enrichment model fit

- Our growing and high-volume fuel demand make us a valuable long-term customer for commercial suppliers
- Needing several tons per core matches enrichment “module” capacities quite well
- Smaller size also means more units, which means more annual consumption
- Laser enrichment and other advanced technologies could unlock cheaper, batch-friendly options in future
- History of SWU cost reduction from introduction of new technologies such as centrifuges

## Oklo's differentiator and long-term advantage

- Fast spectrum reactors enable use of plutonium-bearing transuranic fuels
- Enabled by:
  - Executive Orders
  - DOE material access
- Recycling requires more capital but opens a long-term self-sufficient fuel supply loop
- Recycling aligns with fast reactor efficiency: less waste, more output, fewer external dependencies
- Reduces need for enrichment



Source:  
 (1) UxC LLC, GLJ Research LLC Investment Strategy  
 (2) Citi Research  
 (3) NEI IUFS - October 29, 2019

# Oklo's fuel strategy will enable rapid and resilient deployment

## Oklo's comprehensive fuel strategy



### Government materials

Downblended enriched U (e.g., EBR-II)



### Government materials

Alternative fuel material (e.g., Pu)



### Fresh HALEU supply

Centrus, Hexium, among others



### Recycled fuel

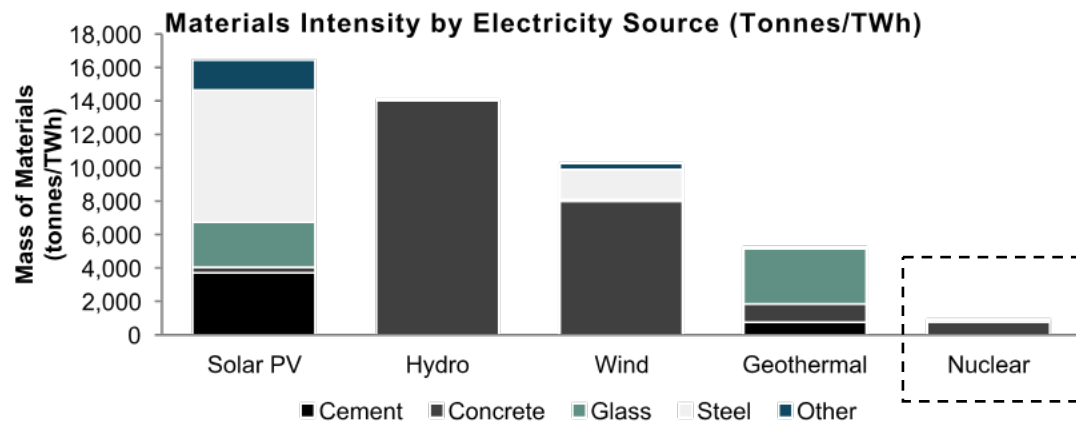
TRU Fuel: long-term differentiator

## Key messages

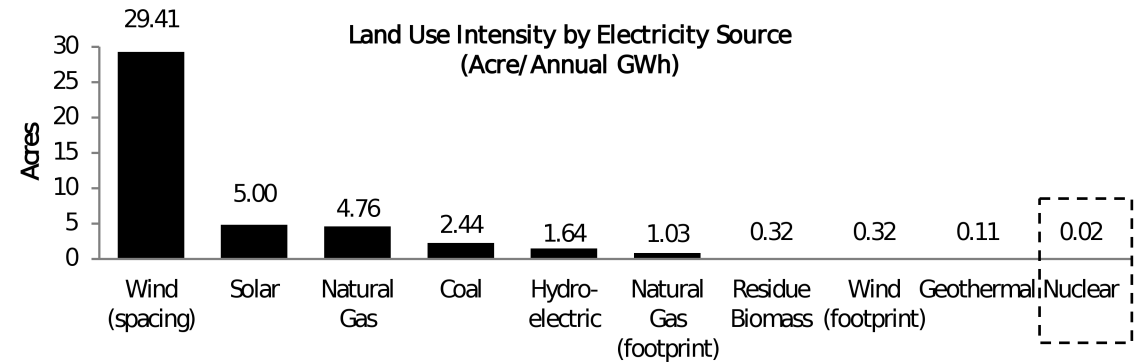
- Oklo is the only advanced nuclear company with fuel secured for its first commercial facility
- Oklo's fast reactor designs are positioned to leverage existing government fuel stockpiles, including plutonium-based fuels that do not require enrichment
- Oklo is securing commercial high-assay low-enriched uranium (HALEU) supply through partners like Centrus and Hexium.
- Combining nuclear generation and fuel recycling creates a long-term supply chain and cost advantage.
- Oklo is building a diversified, domestic fuel portfolio to enhance supply security.
- Oklo's designs can use materials others' cannot, supporting faster deployment timelines.
- Recent EOs unlock access to enough government fuel—including plutonium and downblended HEU—that could support dozens of early powerhouses.

# Given its land and materials advantage, nuclear should lead on cost

## Nuclear has the lowest materials intensity<sup>(1)</sup>



## Nuclear has the lowest land use



# Changing cost paradigms

## Key messages

1

**Design plants with inherent and passive safety features**

- Fewer systems and components with regulatory oversight, e.g. "nuclear grade"
- Smaller size further reduces number of systems and components with regulatory oversight

2

**Modernize design, procurement, installation, and operation of "nuclear grade" equipment**

- Antiquated supply chains ripe for modernization and diversification

## Powerhouse supply chain breakdown (% components)<sup>(1)</sup>

70%

**NON-NUCLEAR  
SUPPLY CHAINS**

Conventional energy, industrials,  
and chemicals

30%

**CONVENTIONAL  
NUCLEAR SUPPLY CHAINS**



# Kiewit selected as lead constructor for the Aurora-INL

## Progress on Oklo's path to first commercial deployment

- Oklo entered into a Master Services Agreement with Kiewit to provide design, procurement, and construction services for the Aurora-INL.
- Pre-construction activities are expected to begin in the 3rd quarter of 2025, including site mobilization and early procurement.
- Targeting commercial operations between late 2027 and early 2028, pending regulatory approvals and construction progress.

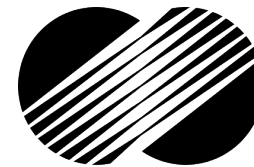


*Oklo's preferred site for its first Aurora powerhouse in Idaho  
(Image: Idaho National Laboratory)*

# Oklo and KHNP sign agreement to collaborate on advanced nuclear projects

## Strategic collaboration overview

- Oklo and KHNP signed a memorandum of understanding (MOU) to explore cooperation on advanced nuclear projects.
- Areas of potential collaboration include project development, licensing, manufacturing, and supply chain initiatives.
- The agreement reflects a shared interest in deploying advanced reactors in global markets and advancing nuclear innovation.
- The partnership builds on Oklo's strategy to establish international partnerships in support of commercialization.

**KHNP**

# Oklo and Vertiv collaborate to advance power and cooling solutions for U.S. data centers

## Joint technology development agreement overview

- Oklo and Vertiv, a leader in data center infrastructure, entered a joint development agreement to co-develop advanced power and cooling solutions.
- The partnership focuses on the co-development of advanced thermal management solutions for data centers powered by Oklo plants.
- Vertiv will leverage steam from Oklo's plants to drive chillers, enhancing the overall energy efficiency of the data center.
- Approach delivers a turnkey solution for powering and cooling data centers with enhanced performance and reduced emissions—enabled by Oklo's flexible siting model, which allows co-location and efficient use of steam for thermal applications



**VERTIV**™

# Oklo and Liberty Energy launch next-generation integrated power solution

## Accelerating time to power

- Oklo and Liberty Energy are partnering to offer a flexible deployment path—near-term gas, long-term nuclear—all in one turnkey package.
- The solution begins with Liberty's natural gas generation and load management system, with a phased integration of Oklo's Aurora powerhouses for zero-carbon baseload power.
- Customers gain access to immediate, uninterrupted energy, with a path to long-term clean energy infrastructure.
- The partnership builds a joint commercial platform to serve energy-intensive customers.



Render of Oklo Aurora powerhouse  
(Image: Oklo)



# Oklo selected as intended awardee to power U.S. military installation

## What the selection means & what comes next

- The U.S. Air Force issued a NOITA naming Oklo the apparent successful awardee to power U.S. military installation.
- Oklo would design, construct, own, and operate a powerhouse delivering electricity and heat under a long-term power purchase agreement.
- The selection represents a first-of-a-kind deployment of advanced fission at a U.S. military installation.
- Oklo is actively working with the U.S. Air Force and DLA Energy on next steps, and will to providing further updates as the process advances.



*Render of Oklo Aurora powerhouse  
(Image: Oklo)*

# Key 2Q 2025 financial highlights

2Q 2025

## 2Q 2025 Loss from operations

2Q 2025 Loss from Operations of \$28.0 million primarily driven by:

- Payroll, General Business Expenses & Professional Fees associated with the capital raise
- Includes ~\$11.4 million of non-cash stock-based compensation expense

**\$28.0M**

## 2Q 2025 Loss before income taxes

Loss before income taxes of \$24.3 million is derived from our loss from operations adjusted for:

- Net interest and dividend income of ~\$3.8 million

**\$24.3M**Loss before income  
taxes

## YTD 2025 Cash used in operating activities

Includes total net loss of \$34.5 million, adjusted primarily for:

- Non-cash charges of ~\$13.7 million from stock-based compensation
- Other non-cash adjustments of ~\$9.9 million primarily for working capital and deferred taxes

**\$30.7M**vs. FY forecast of  
\$65M -\$80M

## Cash and marketable securities

- Cash and equivalents of \$226.8 million and marketable securities of \$456.2 million.
- Includes \$440.1 million from Oklo's successful marketed follow-on equity offering net of fees

**\$683.0M**

As of June 30, 2025

# Oklo investment highlights



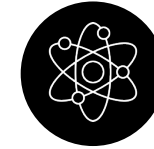
## Advanced nuclear power

Oklo uses proven fast reactor technology that reduces complexity, costs, and construction time, enabling nuclear reactor deployment at scale



## Nuclear fuel recycling

Oklo intends to recycle used nuclear waste, which can be used as fuel in its reactors, unlocking nuclear energy abundance



## Radioisotopes

Attractive high-margin business that utilizes fresh and co-product radioisotopes, providing synergies with the nuclear power generation and nuclear fuel businesses



## Attractive business model

Vertically integrated business model across nuclear power, nuclear fuel, and radioisotopes provides recurring revenue and cash flow to investors



## Superior economics

Strategic reactor design decisions and nuclear fuel recycling result in low capital costs, operating costs, and levelized cost of energy



## 14 GW customer pipeline

Scalable product offering validated by a 14 GW pipeline, with customers across data center, utility, oil and gas, and industrial sectors





Thank you

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# Balance sheets

(in thousands, except share data)

(unaudited)

	As of	
	June 30, 2025	December 31, 2024
Cash and cash equivalents	\$ 226,771	\$ 97,132
Marketable debt securities	307,654	130,682
Prepaid and other current assets	8,237	4,125
<b>Total current assets</b>	<b>542,662</b>	<b>231,939</b>
Marketable debt securities	148,540	47,473
Property and equipment, net	3,711	1,202
Operating lease right-of-use assets	1,790	982
Indefinite-lived intangible assets	27,500	–
Goodwill	6,720	–
Other assets	161	140
<b>Total assets</b>	<b>\$ 731,084</b>	<b>\$ 281,736</b>
Accounts payable	2,340	2,970
Accrued expenses and other	4,420	1,885
Operating lease liabilities	854	481
<b>Total current liabilities</b>	<b>7,614</b>	<b>5,336</b>
Operating lease liabilities, net of current portion	1,010	543
Right of first refusal liability	25,000	25,000
Deferred tax liabilities	1,049	–
<b>Total liabilities</b>	<b>\$ 34,673</b>	<b>\$ 30,879</b>
<b>Stockholders' equity:</b>		
Class A common stock, \$0.0001 par value – 500,000,000 shares authorized; 147,595,514 and 137,706,596 shares issued and outstanding as of June 30, 2025 and December 31, 2024, respectively	15	14
Additional paid-in capital	864,677	383,739
Accumulated deficit	(169,604)	(135,109)
Accumulated other comprehensive income	1,323	2,213
<b>Total stockholders' equity</b>	<b>696,411</b>	<b>250,857</b>
<b>Total liabilities and stockholders' equity</b>	<b>\$ 731,084</b>	<b>\$ 281,736</b>

# Statement of operations

(in thousands, except share data)

(unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Research and development	\$ 11,468	\$ 10,719	\$ 19,314	\$ 14,379
General and administrative	16,547	7,052	26,575	10,762
<b>Total operating expenses</b>	<b>28,015</b>	<b>17,771</b>	<b>45,889</b>	<b>25,141</b>
<b>Loss from operations</b>	<b>(28,015)</b>	<b>(17,771)</b>	<b>(45,889)</b>	<b>(25,141)</b>
Change in fair value of simple agreements for future equity	–	(11,071)	–	(27,864)
Interest and dividend income, net	3,761	1,716	7,414	1,857
<b>Total other income (loss)</b>	<b>3,761</b>	<b>(9,355)</b>	<b>7,414</b>	<b>(26,007)</b>
Loss before income taxes	(24,254)	(27,126)	(38,475)	(51,148)
Income taxes	(431)	(164)	3,980	(164)
<b>Net loss</b>	<b>\$ (24,685)</b>	<b>\$ (27,290)</b>	<b>\$ (34,495)</b>	<b>\$ (51,312)</b>
<b>Basic and Diluted Class A common stock:</b>				
<b>Net loss per share:</b>	<b>\$ (0.18)</b>	<b>\$ (0.27)</b>	<b>\$ (0.25)</b>	<b>\$ (0.61)</b>
<b>Weighted-average common shares outstanding - basic and diluted - Class A common stock</b>	<b>140,085,498</b>	<b>100,021,539</b>	<b>139,103,193</b>	<b>85,170,891</b>



# Statements of cash flows

(in thousands)

(unaudited)

	Six Months Ended June 30,	
	2025	2024
Net loss	\$ (34,495)	\$ (51,312)
<b>Adjustments to reconcile net loss to net cash used in operating activities:</b>		
Depreciation and amortization	249	112
Change in fair value of simple agreements for future equity	—	27,864
Accretion of discount on marketable debt securities	(342)	(285)
Stock-based compensation	13,676	9,124
Deferred income taxes	(4,734)	—
<b>Change in operating assets and liabilities, net of effect of acquisition:</b>		
Prepaid and other current assets	(4,013)	(1,441)
Other assets	(21)	25
Accounts payable	(2,456)	(1,593)
Accrued expenses and other	1,390	476
Operating lease right-of-use assets and liabilities	32	(11)
<b>Net cash used in operating activities</b>	<b>(30,714)</b>	<b>(17,041)</b>
Purchases of property and equipment	(1,209)	(172)
Purchases of marketable debt securities	(346,604)	(202,191)
Proceeds from redemptions of marketable debt securities	68,017	14,000
Payment for acquisition of business, net of cash acquired	(900)	—
<b>Net cash used in investing activities</b>	<b>(280,696)</b>	<b>(188,363)</b>
Proceeds from recapitalization	—	276,210
Payment of taxes from common stock withheld	(1,595)	—
Proceeds from exercise of stock options	1,348	440
Proceeds from right of first refusal liability	—	25,000
Proceeds from simple agreements for future equity	—	10,232
Payment of offering costs and deferred issuance costs	(304)	(10,669)
Proceeds from common stock public offering, net of offering	441,600	—
<b>Net cash provided by financing activities</b>	<b>\$ 441,049</b>	<b>\$ 301,213</b>

# Statements of cash flows (cont'd)

(in thousands)

(unaudited)

	Six Months Ended June 30,	
	2025	2024
Net increase in cash and cash equivalents	\$ 129,639	\$ 95,809
Cash and cash equivalents - beginning of period	97,132	9,868
<b>Cash and cash equivalents - end of period</b>	<b>226,771</b>	<b>105,677</b>
<b>Supplemental noncash investing and financing activities:</b>		
Issuance of common stock in connection with acquisition of business	\$ 27,408	\$ —
Assumed liabilities in connection with acquisition of business	287	—
Purchases of property and equipment in accounts payable and accrued expense and other	1,509	—
Offering costs included in accounts payable	1,132	—
Offering costs included in accrued expense and other	62	—
Deferred issuance costs included in accounts payable	—	376
Deferred issuance costs included in accrued expense and other	—	93
Reclassification of simple agreements for future equity in connection with business combination	—	84,138
Reclassification of deferred issuance costs in connection with business combination	—	3,992