



# Nothing Compares to Q: The Roadmap for Quantum Computing

## Quantum Is Now.

Bank of America A Transforming World Conference  
November 12, 2025



**Inder Singh**  
Chief Financial Officer and  
Chief Operating Officer

# Important Information

## Forward-Looking Statements and Other Information

This presentation contains forward-looking statements. All statements other than statements of historical fact are forward-looking statements, including but not limited to statements regarding our guidance for our financial performance, our quantum computing roadmap and associated applications and future growth in our R&D spend. In some cases, you can identify forward-looking statements because they contain certain words such as "anticipate," "believe," "close," "confident," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "will," "would" or the negative of these words or other similar terms or expressions. Forward-looking statements are subject to various risks and uncertainties. Accordingly, there are important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. Moreover, new risks and uncertainties emerge from time to time, and it is not possible for us to predict all risks and uncertainties that could have an impact on the forward-looking statements contained in this presentation. The results, events and circumstances reflected in the forward-looking statements made herein may not be achieved or occur, and actual results, events or circumstances could differ materially from those described in the forward-looking statements. Given these risks and uncertainties, you are cautioned not to place undue reliance on any forward-looking statements. For additional information on these and other factors that could cause our actual results to differ materially from those set forth in the forward-looking statements contained in this presentation, please see our Annual Report on Form 10-K for the year ended December 31, 2024 and our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2025, June 30, 2025 and September 30, 2025 filed with the Securities and Exchange Commission.

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A replay will be available for 1 year.

# The Quantum Leader in Every Metric That Matters And The World's Only Quantum Platform Company



**1,100+ world-class employees** and domain experts and **1,100+ patent portfolio moat**



IonQ advances to  
**Phase B of**  
DARPA QBI



U.S. DEPARTMENT  
of ENERGY

IonQ and U.S.  
Department of  
Energy sign MoU



**AIRBUS**



Oak Ridge  
National Laboratory

Global quantum strategy supported by  
**government partnerships**

Leading demonstrations of **commercial advantage** with world-renowned customers



**IONQ HIGHER ON STRONG RESULTS**

First pure-play public quantum business to  
guide to **triple-digit revenue for FY25**



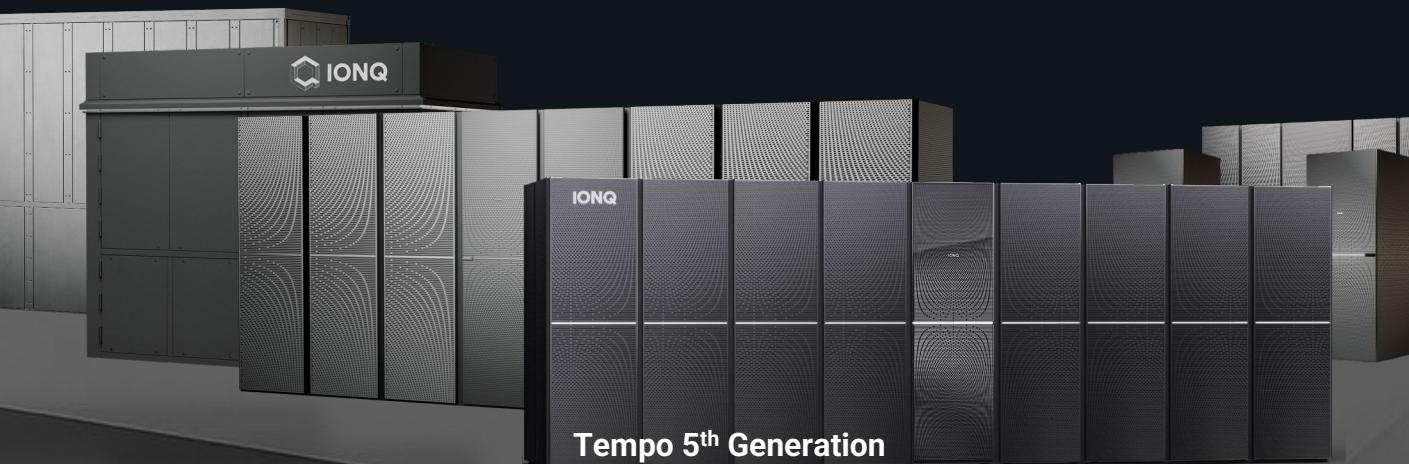
Strongest financial position with  
**\$3.5Bn in Cash and Investments<sup>1</sup>**



Accelerating innovation with over  
**\$200M annual R&D spend and growing**

# Five Generations of Machines In The Market And More Coming

1 <sup>st</sup> Generation	2 <sup>nd</sup> Generation	3 <sup>rd</sup> Generation	4 <sup>th</sup> Generation	5 <sup>th</sup> Generation	6 <sup>th</sup> Generation	Next Generations
Harmony 2019	Aria 2021	Forte 2023	Forte Enterprise 2024	Tempo 2025	256 Qubit System 2026 <sup>1</sup>	10K - 2M+ Qubit Systems 2027 - 2030+

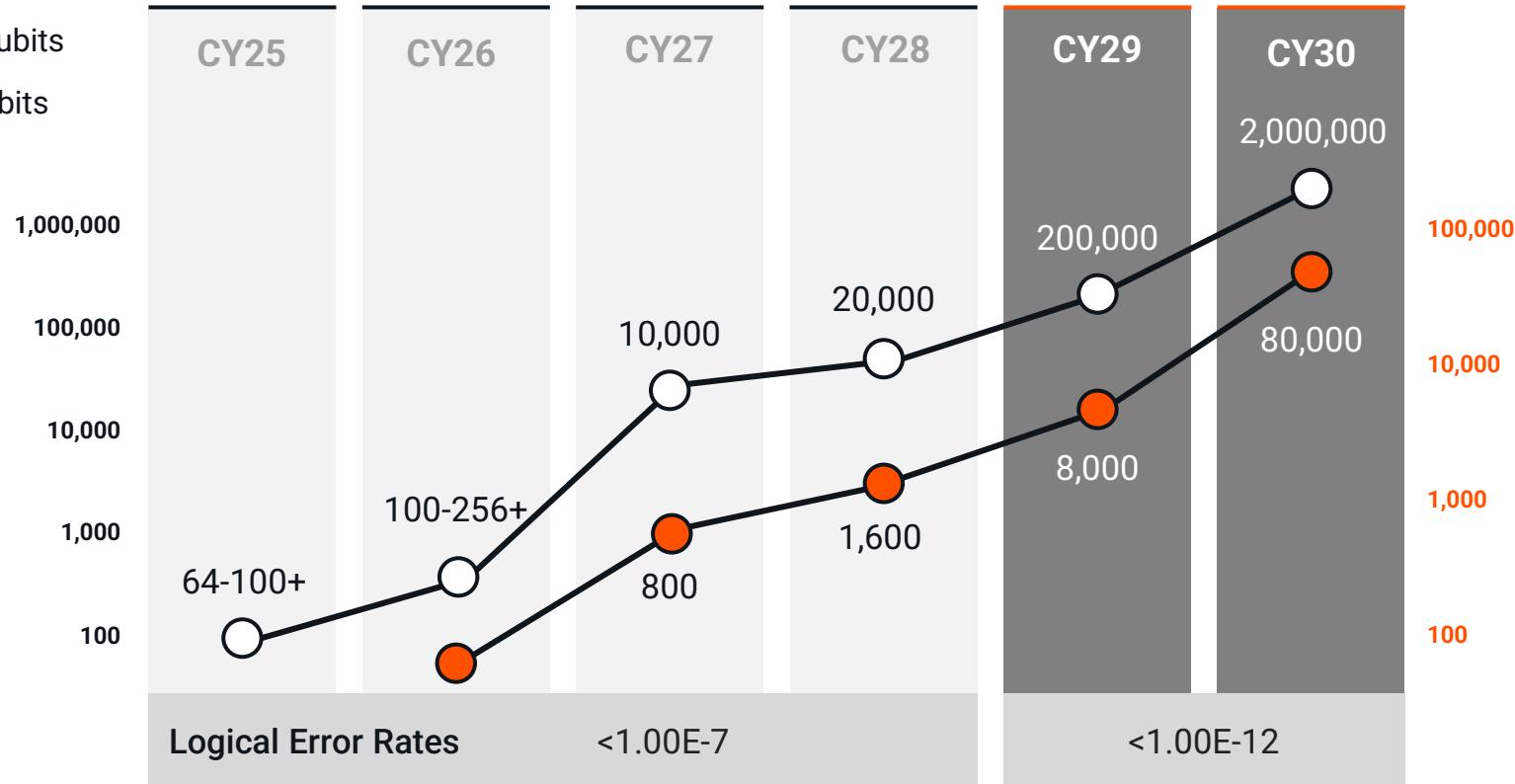


- IonQ Tempo is the most powerful machine in the world, with **36 quadrillion times more computational space** than competitor systems<sup>2</sup>
- Highest fidelity in the world: **99.99%**
- Estimated BOM costs are **30x lower** than competitors
- Our roadmap goes to **80,000 logical qubits by 2030**, while others reach a mere few thousand

# Leading Quantum Computing Technology Roadmap



- Physical Qubits
- Logical Qubits



# Exponential Edge: Our Computers Unlock Vast Applications



Apps Market Opportunity

Broad Commercial Advantage

Narrow Commercial Advantage

2024

2025

2026

2027

2028

2029

Chemical Reaction Modeling

Structural Analysis in CAE

Synthetic Data Generation

Protein Folding For Drug Discovery

Unit Commitment In Electric

LLM Fine-Tuning

Chemical Reaction Modeling

Structural Analysis in CAE

Synthetic Data Generation

Vehicle Routing

Laminar Fluid Dynamics

Image Change Detection

Protein Folding For Drug Discovery

Unit Commitment In Electric

LLM Fine-Tuning

Chemical Reaction Modeling

Structural Analysis in CAE

Synthetic Data Generation

Drug-Target Affinity Prediction With Solvent Model

Fantasy Sports Team Picking

AI Agent Assignment

Vehicle Routing

Laminar Fluid Dynamics

Image Change Detection

Protein Folding For Drug Discovery

Unit Commitment In Electric

LLM Fine-Tuning

Chemical Reaction Modeling

Structural Analysis in CAE

Synthetic Data Generation

Institutional Portfolio Rebalancing

Pharma Catalysts Redesign

Battery Materials Discovery

Medical Imaging Analysis

Drug-Target Affinity Prediction With Solvent Model

Fantasy Sports Team Picking

AI Agent Assignment

Vehicle Routing

Laminar Fluid Dynamics

Image Change Detection

Protein Folding For Drug Discovery

Unit Commitment In Electric

LLM Fine-Tuning

Chemical Reaction Modeling

Structural Analysis in CAE

Synthetic Data Generation

# Delivering Early Quantum Advantage Today



## FINANCE

World's Largest Financial Institution



### Financial Services

100 Gbps IPsec VPN using Quantum Key Distribution — **demonstrating a quantum-secure network at scale**

## PHARMA

AstraZeneca



### Drug Discovery

**656x faster time-to-solution** vs AWS's best published implementation

## AUTOMOTIVE

HYUNDAI



### QML and Chemistry

Image recognition and **largest QC battery chemistry model** for improved performance

## ENERGY

Oak Ridge National Laboratory

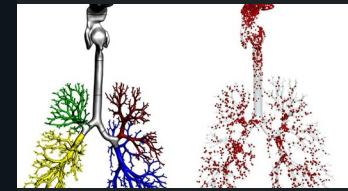


### Grid Optimization

**Novel QITE algorithm** enables massive scale on range of problems like unit commitment

## SIMULATION

Ansys



### Computational Engineering

**Up to 12% improvement over classical methods** in medical device modeling

# The Only Quantum Platform Company That Can Now Deliver Integrated Solutions



## Quantum Computing

World's most powerful AQ 64 quantum computing device, with 256 qubits in 1 year and 10,000 qubits in ~2 years



## Quantum Networking

Connecting quantum computers together to create the **first-ever quantum internet**



## Quantum Cybersecurity

Deploying quantum cybersecurity solutions today, before encryption is broken in the not too distant future



## Quantum Sensing

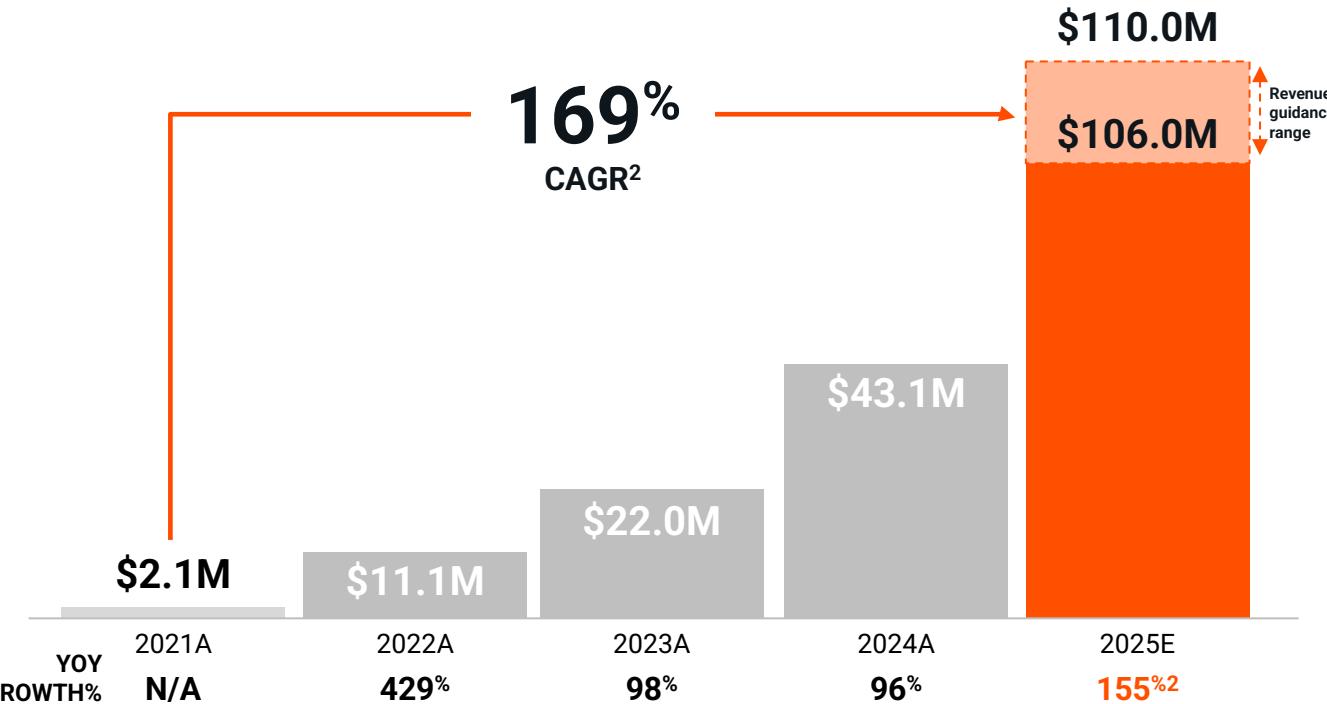
The world's best atomic clocks and jam-proof quantum sensors for **ultrahigh precision and accuracy**



## Quantum in-Space

Extending quantum into space, including the most recent pending product addition to our portfolio, **Skyloom: ultra-fast, ultra-secure optical interconnects for greater bandwidth as we invest in QKD in space<sup>1</sup>**

# Highest Revenue in the Industry, with a Fortress Balance Sheet<sup>1</sup>



## Balance Sheet

**\$3.5B Cash  
\$0 Debt**

With \$3.5B in cash and investments and no debt, IonQ is the best-capitalized pure-play quantum provider today<sup>3</sup>

1. Highest revenue based on pure-play, public quantum computing businesses

2. CAGR and year-over-year growth based on high end of 2025 revenue guidance range (\$110.0M) provided on November 5, 2025

3. Cash and investments at September 30, 2025, pro forma for \$1.98 billion of net proceeds from an equity issuance on October 14, 2025

# IonQ Is Quickly Establishing a Global Footprint

Boston, MA, USA



Chattanooga, TN, USA

Toronto, Canada

Washington DC, USA

Gothenburg, Sweden

College Park, MD, USA

Oxford, United Kingdom

Seattle, WA, USA

Seoul, South Korea

San Francisco, CA, USA

Rome, Italy

Pleasanton, CA, USA

Basel, Switzerland

Vista, CA, USA

Geneva, Switzerland

Boulder, CO, USA

Louisville, CO, USA

