IonQ Investor Updates

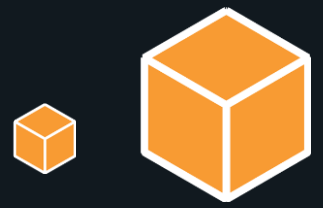
August 2023

The following presentation is subject to the legal disclaimer found on pages 17-18.

OUR MISSION

To build the world's best quantum computers to solve the world's most complex problems, transforming business, society, and the planet for the better.

Quantum Computing Is Now, and IonQ Is Leading the Way



Met 2023 Technical Scaling Goal Seven Months Early

$65B

TAM By 2030 [2]

Large & Growing Market Opportunity

amazon NEA Google Breakthrough Energy VENTURES

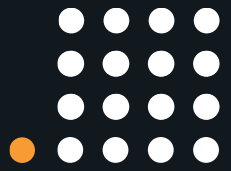
World-Class Investor Base

accenture AFRL FCAT FIDELITY CENTER for APPLIED TECHNOLOGY HYUNDAI UNIVERSITY OF MARYLAND DOW Goldman Sachs AIRBUS

Premier Partners & Customers

29 #AQ

Algorithmic Qubits on Industry Leading IonQ Forte[1]



Best error correction overhead

Microsoft Azure aws Google Cloud

Only Quantum Hardware Available on All Major Clouds

Amazon Braket Qiskit Cirq Q# QDK ProjectQ PENNYLANE XACC

Every Major Quantum Language & SDK Supported

1 Based on IonQ Forte data taken on March 26th, 2023
2 Prescient & Strategic Intelligence Private Limited, February 2020

Led by Industry Pioneers

Peter Chapman
President & CEO

Career began at 16 in MIT AI Lab under Marvin Minsky

Led technology for Amazon's Prime division, 2014–2019

Innovator in financial, aviation, e-reader technology with several successful exits (Data Acquisition Systems, New Media Graphics, Boston Compliance Systems)

amazon

Thomas Kramer
Chief Financial Officer

CFO at Opower, 2011–2016, taking company through IPO in 2014 and acquisition by Oracle in 2016

CFO and Co-Founder at Cvent, 2000–2011, taking company from zero revenue to 800 employees and market dominance

OPOWER cvent

Christopher Monroe
Co-founder & Chief Scientist

Demonstrated first ever quantum logic gate with Nobel laureate David Wineland at NIST in 1995

Over 25 years in quantum computing. Developed many of the fundamental techniques for trapped-ion QC

Citations: 54984 h-index: 101[1]

UNIVERSITY OF MARYLAND NIST

Rima Alameddine
Chief Revenue Officer

Served for four years as Vice President of Enterprise Sales for the Americas of NVIDIA

Worked at Cisco Systems for over 16 years. most recently leading New York Enterprise business

NVIDIA CISCO

Jungsang Kim
Co-founder & CTO

In 2001, led a Bell Labs team to break the world record for what is still the world's largest optical switch

Over 20 years in quantum computing and related tech. Duke lab leads the world in miniaturization of quantum systems

Citations: 9581 h-index: 47[1]

Duke UNIVERSITY Bell Laboratories

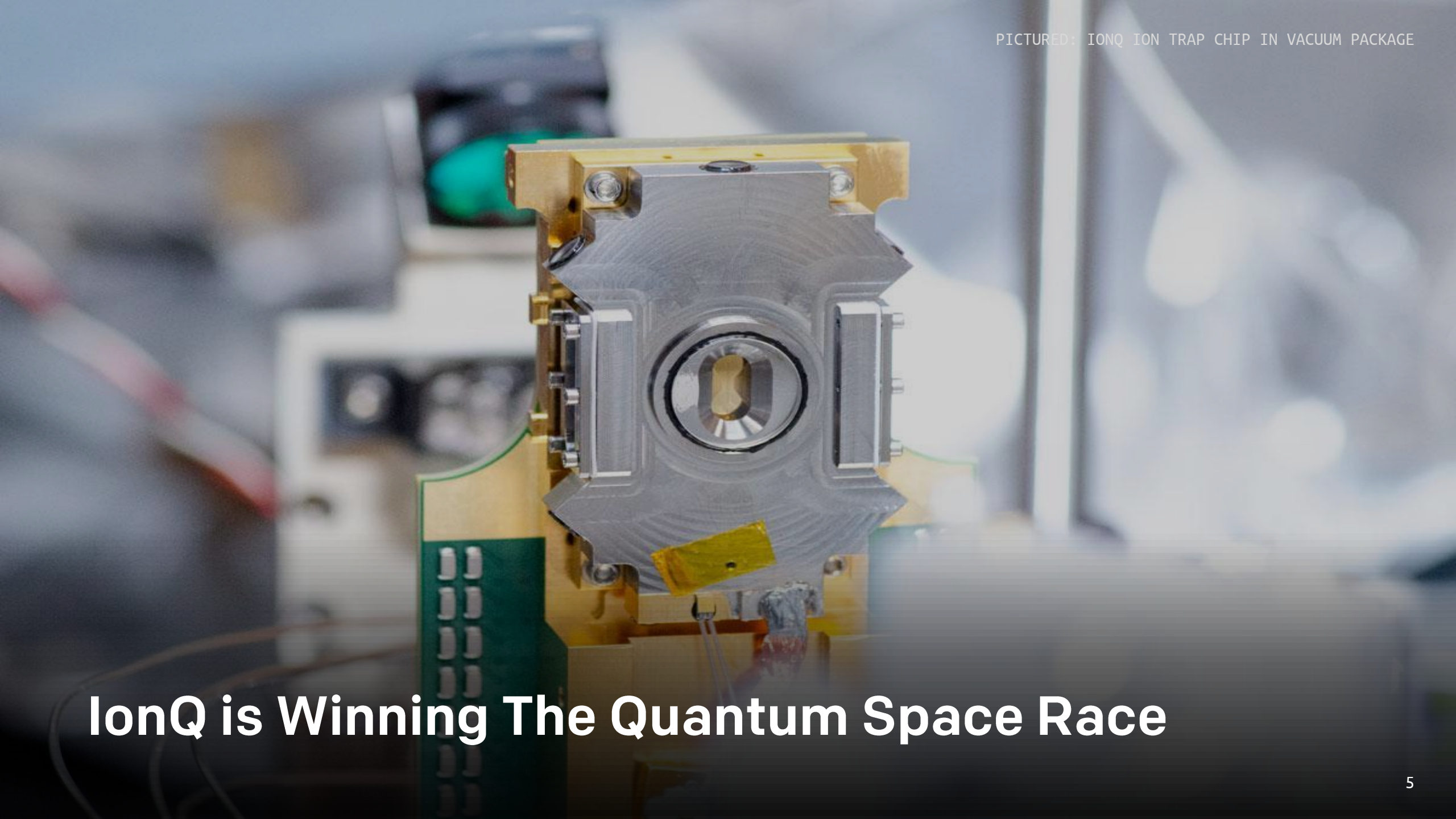
Tom Jones
Chief People Officer

Led Human Resources and Talent Development at Blue Origin during scale-up from 600 employees to 3000, ultimately enabling human spaceflight

Led and developed people teams at transformative technology companies including Honeywell and Microsoft

Honeywell BLUE ORIGIN Microsoft

1 Citations and h-indices as of Aug 2023



PICTURED: IONQ ION TRAP CHIP IN VACUUM PACKAGE

IonQ is Winning The Quantum Space Race

Expected Phases of Quantum Computing Maturity

Boston Consulting Group Analysis

Phase I

Estimated Impact (Operating Income):
$2-5 Billion

Technical Barrier To Entry
Error Reduction

Phase II

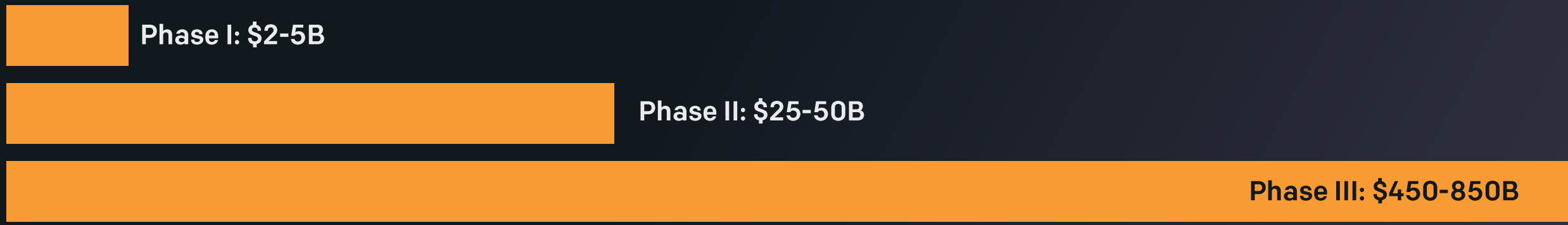
Estimated Impact (Operating Income):
$25-50 Billion

Technical Barrier To Entry
Error Correction

Phase III

Estimated Impact (Operating Income):
$450-850 Billion

Technical Barrier To Entry
Modular Architecture

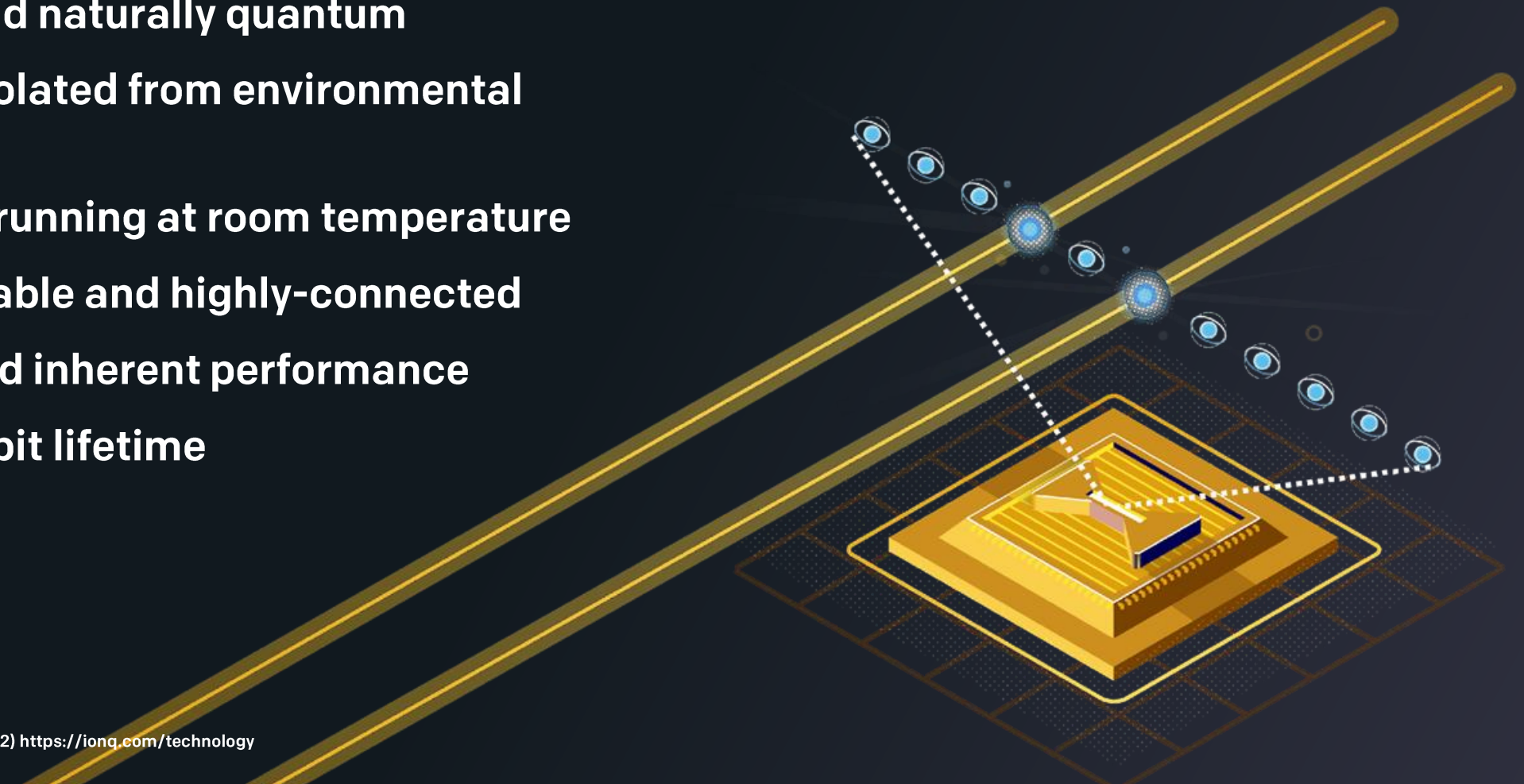


Source Where Will Quantum Computers Create Value—and When? *Boston Consulting Group* (2019)

Empowered by Unique Technological Advantages

Individual atomic ion qubits in an ion trap are superior to competing qubit platforms, creating the ability for IonQ to move farther, faster than the competition.

- Identical and naturally quantum
- Perfectly isolated from environmental influences
- Capable of running at room temperature
- Reconfigurable and highly-connected
- Unparalleled inherent performance
- Longest qubit lifetime



Source Technology: *IonQ Team* (2022) https://ionq.com/technology

IonQ Leads in Error Correction Overhead

Phase II

16:1 [1]

IONQ

1000:1 – 1,000,000:1 [2]

Other Approaches

1 Estimate based on IonQ technical roadmap and experimental results published by IonQ founder Chris Monroe, advisor Ken Brown, and collaborators

2 1000:1 based on overhead for surface codes on a 2-D lattice. 1,000,000:1 based on linear connectivity systems.

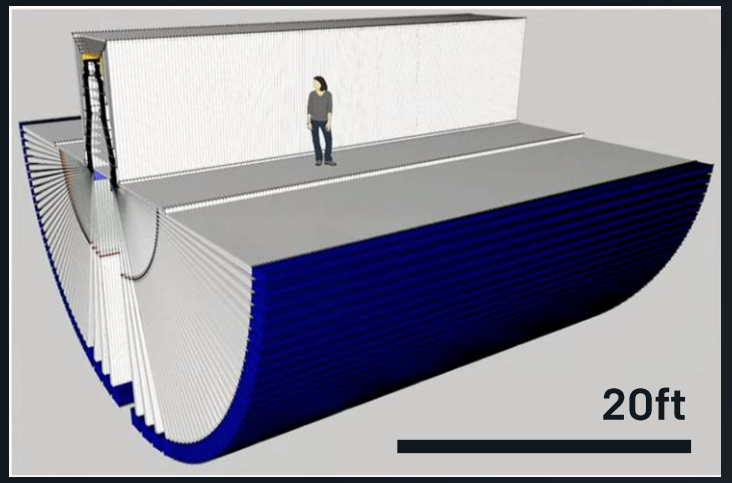
IonQ's Leading Modular Architecture

Each Generation of IonQ Hardware is Getting Smaller & Cheaper to Build

IBM

An IBM engineer working on the custom-built dilution refrigerator casing for a single QPU

Google



Google rendering of a planned million-physical-qubit system

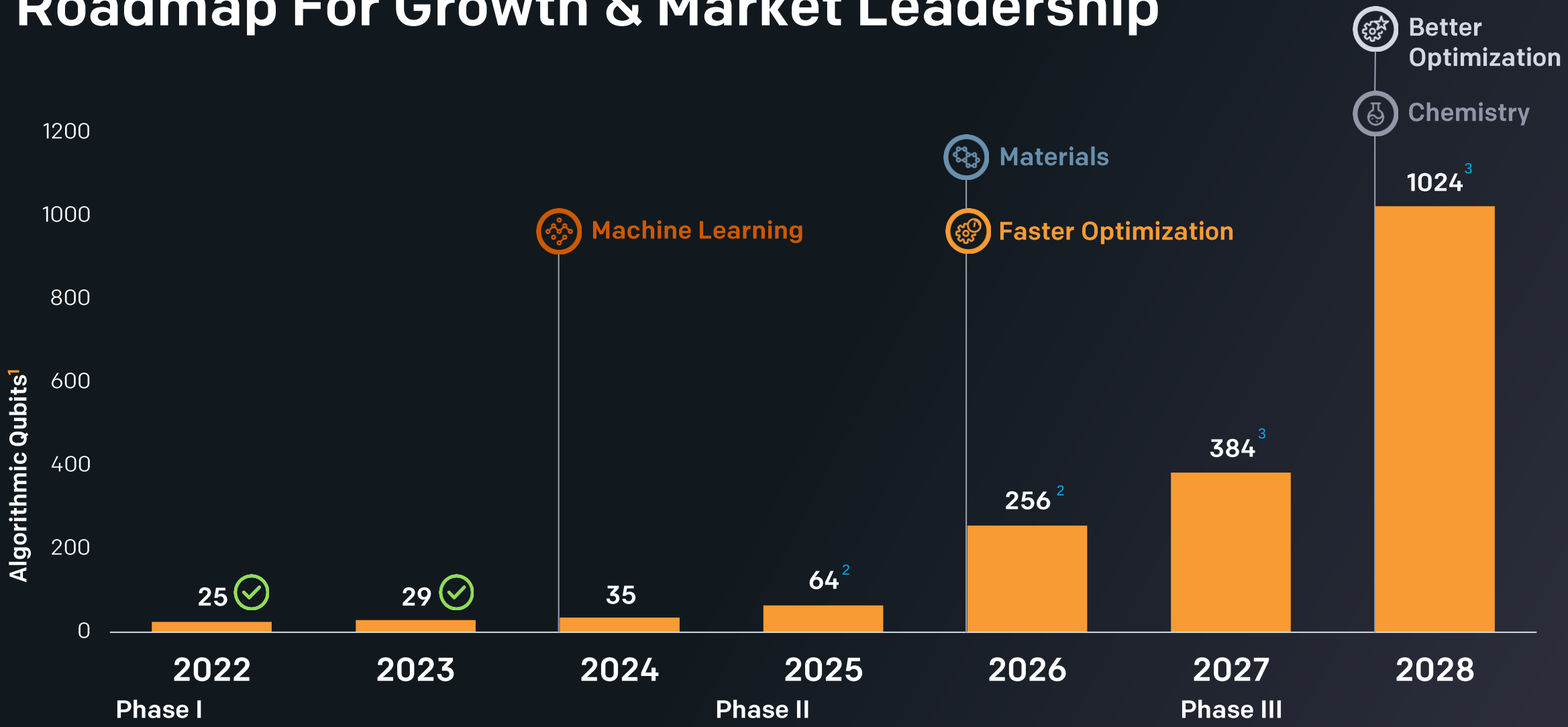
IonQ

IonQ ion trap and vacuum chamber in a single, minuscule package[1]

1 The package pictured is a prototype developed at IonQ founder Jungsang Kim's Duke University lab.

Investor Updates

Roadmap For Growth & Market Leadership



Note Prepared on the basis of certain technical, market, competitive and other assumptions to be subsequently described in further detail, and which may not be satisfied. As a result, these projections are subject to a high degree of uncertainty and may not be achieved within the time-frames described or at all.

Note Market inflection points are estimated based on alignment of IonQ technical roadmap with publicly documented quantum research problems in each market

1 Algorithmic qubit number defined as the effective number of qubits for typical algorithms, limited by the 2Q fidelity

2 Employs 16:1 error-correction encoding

3 Employs 32:1 error-correction encoding

IonQ Partners with Switzerland's Quantum Basel

Agreement will establish EU Quantum Data Center

Deal endeavors to bring two IonQ future quantum systems with #AQ 35 and #AQ 64 to Switzerland. Systems aim to serve European industry, government entities, and research institutes with local access to IonQ's most powerful quantum systems. IonQ will establish a quantum innovation center for the entire EMEA region at uptownBasel campus in Arlesheim, Switzerland

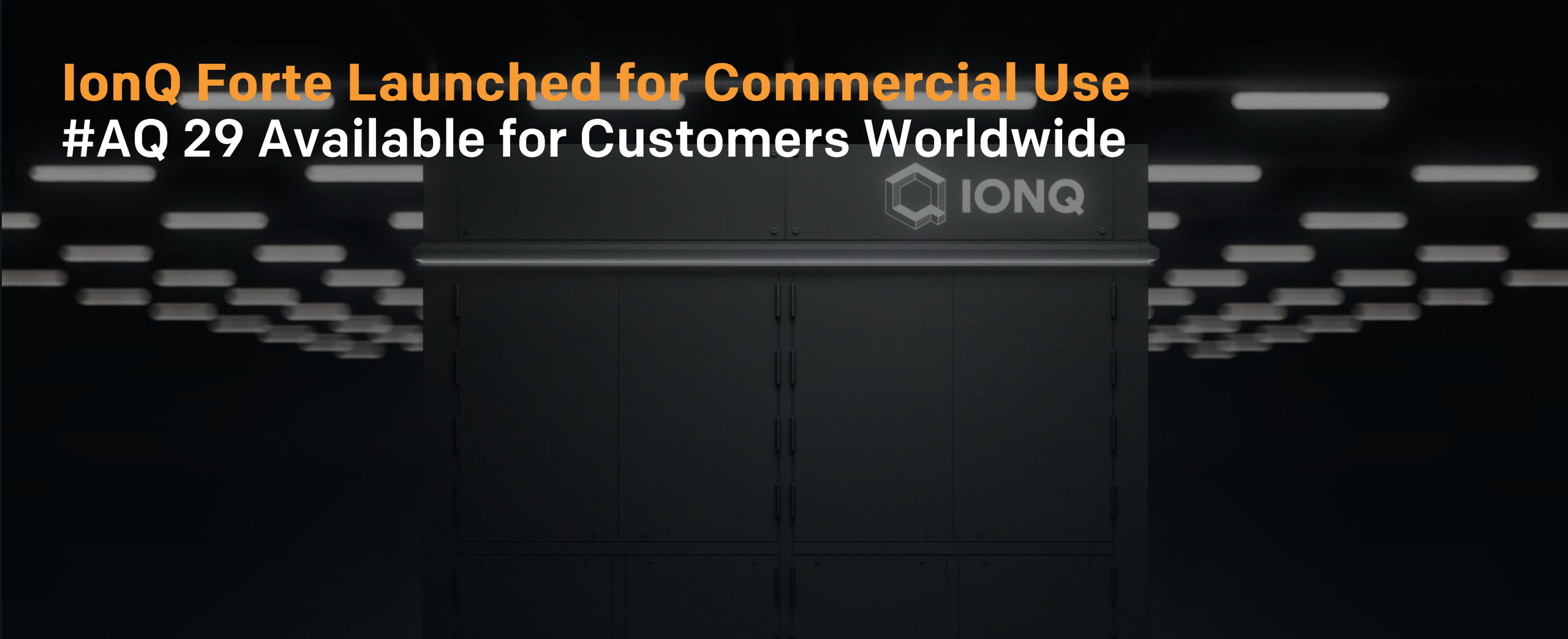
IonQ to Partner with South Korean Leadership

IonQ Signs Memorandum of Understanding with South Korea's Ministry of Science and ICT

IonQ signs MoU to educate quantum science and technology professionals in the nation of South Korea. IonQ also had the honor to meet with South Korea's president, Yoon Suk Yeol, to discuss how IonQ quantum computing can help accelerate the nation's economy

Korean Minister of Science and ICT Jong Ho Lee and IonQ Co-Founder and CTO Dr. Jungsang Kim

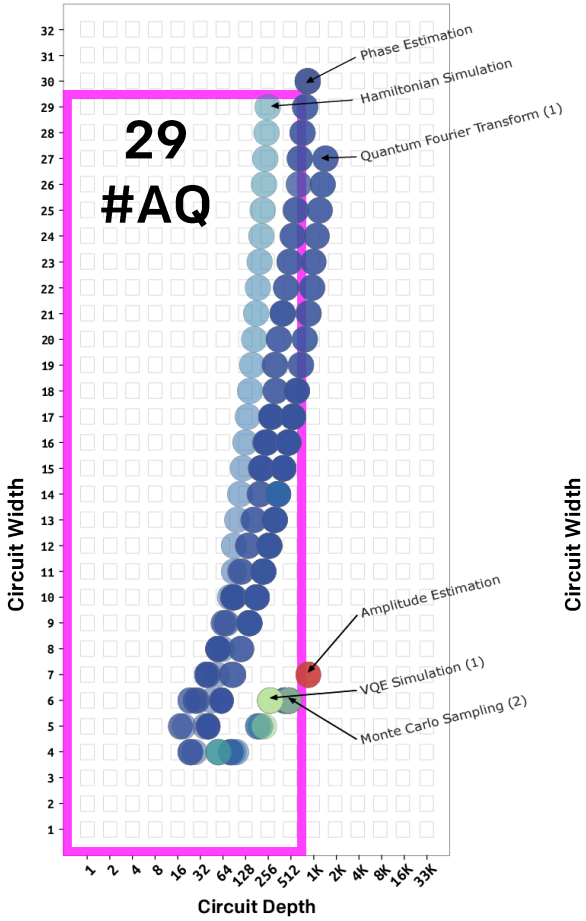
IonQ Forte Launched for Commercial Use
#AQ 29 Available for Customers Worldwide



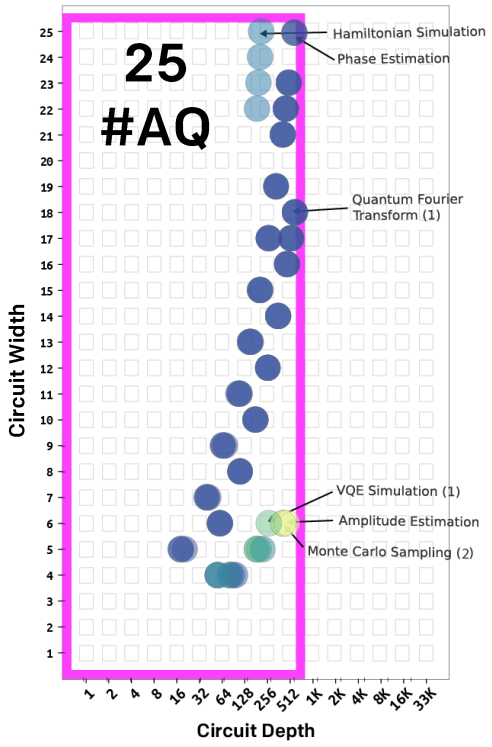
First made available in 2022 to select partners, the system is now available to customers from around the world, enabling applications that can lead to solutions for today's most complex problems. With #AQ 29 and the latest hardware integrations, IonQ Forte is advancing performance for new possibilities

IonQ Forte Achieves 29 Algorithmic Qubits (#AQ)

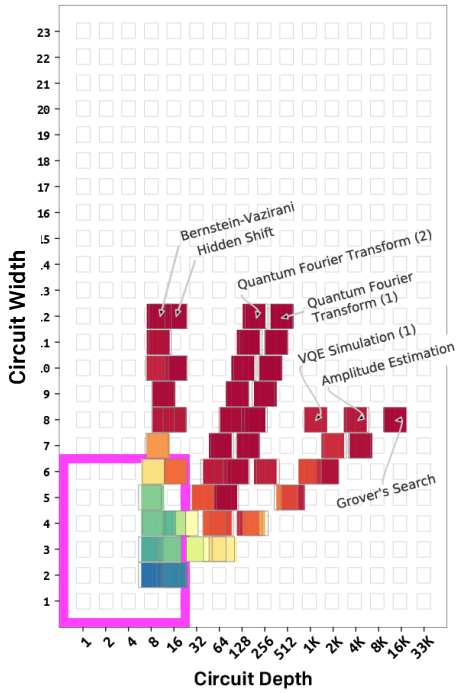
IonQ achieved its 2023 Technical Roadmap Milestone seven months ahead of schedule.



IonQ Forte

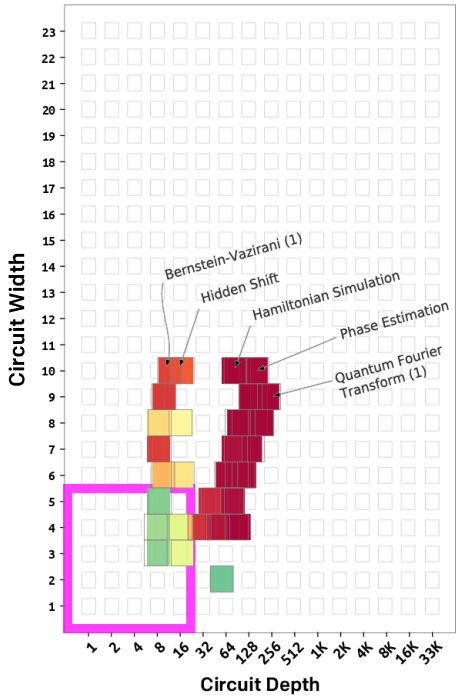


IonQ Aria



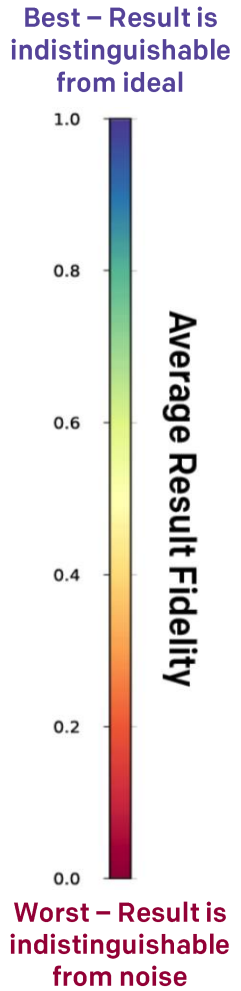
IBM

Falcon r4P (Guadalupe)



Rigetti

Aspen-M-1

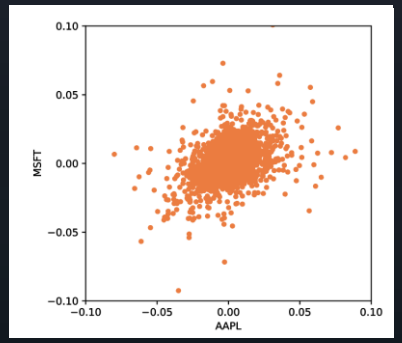


IBM data adapted from *Application-Oriented Performance Benchmarks for Quantum Computing (2022)* https://arxiv.org/abs/2110.3137. Rigetti data taken using Braket between February 18th and 20th, 2022. IonQ Forte and IonQ Aria data taken on March 26th, 2023, and November 13th, 2022, respectively.

IonQ and Fidelity
Optimizing Asset Allocation, Electronic Trading and Pricing

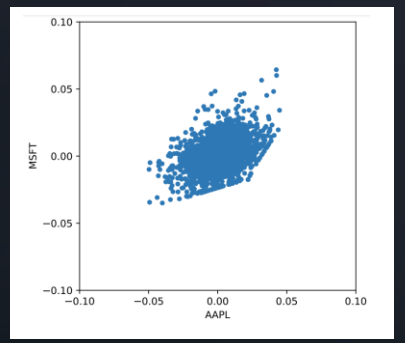
IonQ quantum computers are being used to explore multivariate machine learning techniques that could provide faster-to-train, more accurate models for portfolio management, electronic trading, asset pricing and more

Target Distribution



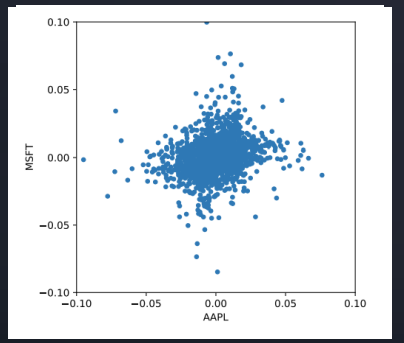
From training data

Classical GAN



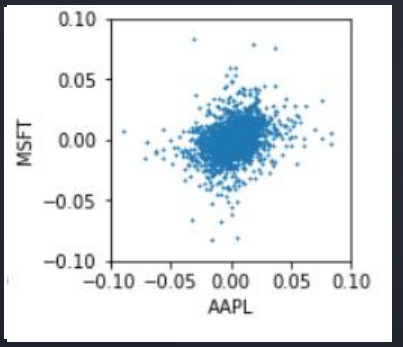
After 20,000 Iterations

Quantum GAN



After 1,000 Iterations

Quantum CBM



After 26 Iterations

FCAT FIDELITY CENTER for APPLIED TECHNOLOGY℠

For additional details: https://arxiv.org/abs/2109.06315

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This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Some of the forward-looking statements can be identified by the use of forward-looking words. Statements that are not historical in nature, including the words "anticipate," "expect," "suggests," "plan," "believe," "intend," "estimates," "targets," "projects," "should," "could," "would," "may," "will," "forecast" and other similar expressions are intended to identify forward-looking statements. These statements include those related to the Company's ability to further develop and advance its quantum computers and achieve scale, including by continuing to improve its algorithmic qubits to 29, or at all; the sufficiency of the Company's cash reserves and future profitability without the need to raise additional funds; the potential benefits of quantum computing and IonQ's collaborations and partnerships; IonQ's market opportunity, anticipated growth, and future financial performance, including management's financial outlook for the first quarter and full year 2023; continued customer demand for IonQ's products; contributions to IonQ's business by new hires and members of the board; IonQ's ability to open a quantum computing manufacturing facility; and the prospect of QML becoming one of the most practical and powerful applications of quantum computing in years to come. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including but not limited to: market adoption of quantum computing solutions and the Company's products, services and solutions; the ability of the Company to protect its intellectual property; changes in the competitive industries in which the Company operates; changes in laws and regulations affecting the Company's business; the Company's ability to implement its business plans, forecasts and other expectations, and identify and realize additional partnerships and opportunities; and the risk of downturns in the market and the technology industry including, but not limited to, as a result of public health crises and/or increased inflationary pressures. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of IonQ's Quarterly Report on Form 10-Q for the quarter ended September 30, 2022 and other documents filed by the Company from time to time with the Securities and Exchange Commission. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and the Company assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. The Company does not give any assurance that it will achieve its expectations.

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