IonQ Investor Updates
May 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
Large & Growing Market Opportunity

World-Class Investor Base

Premier Partners & Customers

29 #AQ
Algorithmic Qubits on Industry Leading IonQ Forte

Best error correction overhead

Only Quantum Hardware Available on All Major Clouds

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)

**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: ‘98’

**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: 45

**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

**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

**Laurie Babinski**  
General Counsel  
Served for three years as Deputy General Counsel of Credit Karma, LLC. Was lead on multiple legal functions including product, marketing, regulatory, litigation, and privacy  
Worked at the law firm Baker Hostetler LLP, in the Media, Technology, and Intellectual Property Group

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1 Citations and h-indices as of January 2023
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

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

16:1\(^1\)

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.

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1 The package pictured is a prototype developed at IonQ founder Jungsang Kim’s Duke University lab.
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 Forte Achieves 29 Algorithmic Qubits (#AQ)

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

IonQ’s Seattle Manufacturing Facility

IonQ to Open First Quantum Computing Manufacturing Facility in the U.S., Supported by the U.S. Congressional Delegation From Washington State

New manufacturing facility in the Seattle area will support the development of world-class trapped-ion quantum systems and meet growing demand for quantum computing across commercial applications.
IonQ Completed Construction of IonQ Aria 2
Aria 2 will join Aria 1 on the public cloud this quarter

IonQ Aria 2, a second Aria-class quantum computer, brings online greater capacity for quantum computing customers.
Quantum ML and Natural Language Processing
IonQ sees potential for modeling human cognition

IonQ published research results on modeling human cognition using quantum hardware in the peer-reviewed scientific journal, Entropy. This is the first output of work IonQ initiated a year ago on quantum artificial intelligence, or quantum AI.
Governments See the Future is Quantum

IonQ explores how quantum computing can give the United Arab Emirates a competitive edge

IonQ signed a contract with the United Arab Emirates Quantum Research Center - Technology Innovation Institute (QRC-TII). This agreement is a testament to the trust and confidence that global leaders have in IonQ’s cutting-edge technology and its ability to drive breakthroughs in quantum computing.
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Cautionary Notes

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