The following presentation includes statements that could be considered forward-looking. These statements involve a number of risks and uncertainties that could cause actual results to differ materially. Any forward-looking statements in the presentation are based on assumptions as of September 9, 2025, and Alphabet undertakes no obligation to update them. Please refer to Alphabet's most recent Form 10-Qs and Form 10-K for a discussion of the risk factors that may affect its results.

Google Cloud

Thomas Kurian

CEO, Google Cloud

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Why Google Cloud is winning

1. Best Performance and Cost for AI Infrastructure
2. Best Platform for AI Models & Agents
3. Best Data & Security Platforms for AI
4. Powerful Domain-Specific Enterprise Agents

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Best Performance and Cost for AI Infrastructure

- 7th Generation AI Chips and Systems
- Fastest and Most Cost Efficient Storage
- Highest Bandwidth Optical Network
- Most Efficient AI Software

118x More FP8 ExaFLOPS from Ironwood PODs vs next competitor

37x Growth in Hyperdisk ML data since GA

>15x Growth in AI accelerator consumption in the last 24 months

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AI Infrastructure Customers

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Safe Superintelligence chose Google Cloud AI Hypercomputer to help build safe superintelligence

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LG AI Research reduced inference time by 56% and decreased operating costs by 72% for their new EXAONE 3.5 model with world-class performance in Korean

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Best Platform for AI Models & Agents

- Best Performance, Cost, Quality LLM
- Best Quality Media Diffusion Models
- Broadest Suite of Scientific Models
- Open Agent Development Kit

>9M	Unique developers have built with the Gemini API
20x	Faster time to reach 1 trillion tokens for Flash 2.5 vs 1.5
~2x	Tokens processed from external use of AI APIs vs a top competitor, in half the time

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AI Model Customers

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Canva

Canva, the design platform with 240+ million monthly users, uses Veo to make it easy for users to create videos for marketing, social media, and more

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ServiceNow will use Gemini on Google Distributed Cloud to augment agentic AI through secure APIs — driving innovation while upholding customer trust and data protection

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Best Data & Security Platforms for AI

- Migrate and Prepare Data with AI
- Feed Data Efficiently to AI Models
- Use AI Agents for Data Science & Analysis
- Use AI Cybertools to Protect AI Models

27x YoY growth in BigQuery data processed by Gemini[1]

28x YoY growth in use of Gemini in BQ for multimodal analysis[1]

5x BQ customers than two leading data PaaS providers

1 - July 2024 vs July 2025

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Data & Security Customers

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Radisson Hotel Group used BigQuery and Vertex AI to unite vast amounts of customer and hotel data, to create a custom agent that personalizes and translates ad copy to many languages in hours instead of weeks

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Virgin Media O2 (VMO2) uses BigQuery and Gemini to enhance data-driven decision-making, projecting an 80-85% reduction in manual data tasks and 30-35% in data engineering workload

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Powerful Domain-Specific Enterprise Agents

- Agents for Code, Data, Security
- Agents for Creativity & Collaboration
- Agents for Specific Application Domains
- Agents for Specific Industries
- Unified Chat & Agent Platform

1.5B AI-powered cybersecurity detections processed[1]

10x YoY growth in AI-powered chat and voice enabled customer interactions[2]

>5B AI-powered Retail Search queries per month on average

1 - in Q2'25 | 2 - July 2024 vs July 2025

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AI Agent Customers

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Mercado Libre used Vertex AI to incorporate semantic search into its digital shopping platforms, greatly improving product recommendations and discoverability for more than 110 million consumers across Latin America

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Wells Fargo uses Google Agentspace to build and deploy agents that enable employees to unlock new levels of efficiency and innovation everywhere from complex trade inquiries to contract management

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Where Google Cloud is winning

1. Multiple ways of monetization
2. Winning new customers faster
3. Deepening relationships with existing customers
4. Growing and diversifying revenue
5. Growing revenue, RPO, and efficiency

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Multiple ways of Monetization

1. **Consumption** TPU, GPU, Gemini
2. **Subscription** Agentspace, Workspace
3. **Increased Usage** SecOps, BigQuery, Databases
4. **Value-Based Pricing** Customer Engagement Suite
5. **Premium Upsell** Workspace

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Google Cloud Momentum

Capturing new customers faster	**Nearly all** AI unicorns use Google Cloud	**9** of the top 10 AI Labs use Google Cloud	**~28%** increase in new GCP customers QoQ[1]
Deepening relationships with existing customers	**>1.5x** Cloud products used by AI customers vs non-AI customers	**>30%** Over-attainment of customer commitments[1]	**65%** of our customers are using our AI products
Growing and diversifying revenue	**13** product lines with over $1B of annual revenue[3]	**28%** growth in average revenue per product[2]	**Billions** annual revenue from AI infra and solutions

1 - in Q2'25 | 2 - Q2'24 vs Q2'25 | 3 - LTM revenue as of June 2025

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Growing Revenue with increased Operating Efficiency

Record backlog outpacing current revenue velocity

$106B Backlog as of EOQ2

~55% Converts to revenue over the next 2 years

Continued Operating Margin Improvement

Growing customer base expanding product use **drives improved profitability**

Global scale and efficiency **improves machine utilization**

Product differentiation drives **greater lifetime value and operating margins**

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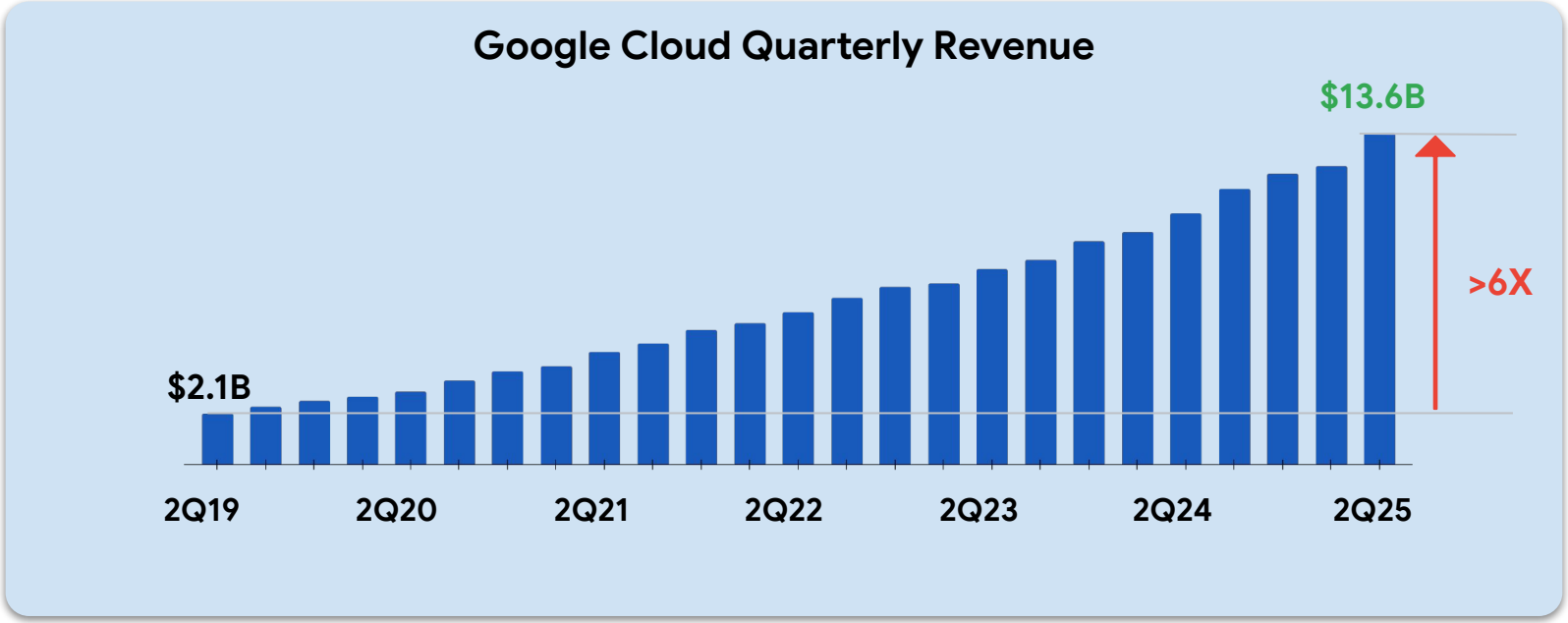
Product Leadership & Execution Drives Revenue Acceleration

Driven by our Infrastructure, AI, Data, Security Solutions



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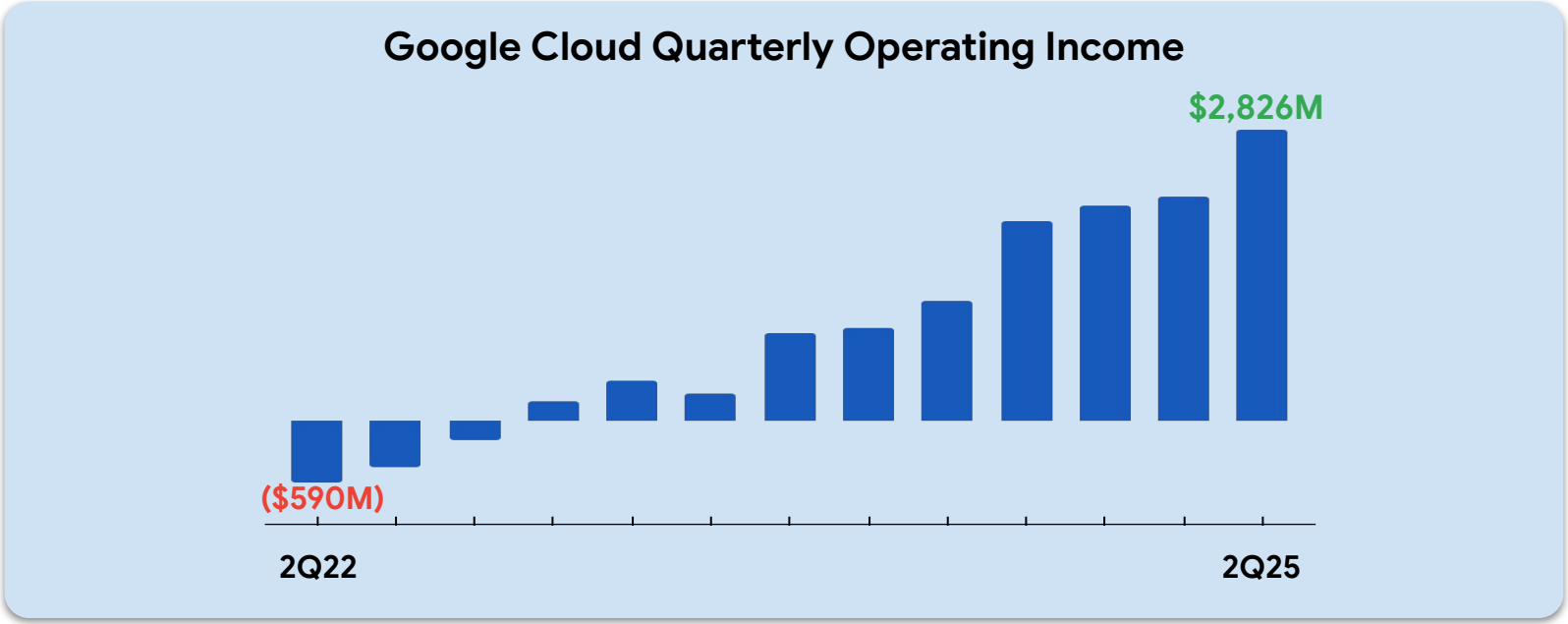
Scale and Discipline Drives Operating Income Growth

Driven by Growing Revenue, Scalable Business Model and Operational Excellence



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Summary

Why We're Winning: Differentiated AI Products from Chips to Agents

How We're Winning: Capturing New Customers, Deepening Relationships with Existing Customers, Growing Addressable Market

Leading To: Growing Revenue, RPO, and Operating Profits

Thank you