CoreWeave

Outlook Presentation



Q3 2026
November 10, 2026

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Forward-Looking Statements

This presentation contains “forward-looking statements” within the meaning of applicable securities laws. Such statements are based on our current expectations, forecasts and assumptions and involve risks and uncertainties. These statements include statements related to our financial guidance for fiscal year 2026 and the fourth quarter of 2026 as well as our exiting 2026 annualized run-rate revenue. Our expectations and beliefs regarding these matters may not materialize, and actual results in future periods are subject to risks and uncertainties that could cause actual results to differ materially from those projected. More information about factors that could affect our operating results is included under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our most recent filings with the Securities and Exchange Commission ("SEC"), including in our Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2026 filed or to be filed with the SEC on or about the date hereof, copies of which may be obtained by visiting our Investor Relations website at https://investors.coreweave.com or the SEC's website at www.sec.gov.

Forward-looking statements speak only as of the date the statements are made and are based on information available to us at the time those statements are made and/or management’s good faith belief as of that time with respect to future events. The forward-looking statements in this presentation do not include the potential impact of any acquisitions that may be announced and/or completed after the date hereof. We assume no obligation to update forward-looking statements to reflect events or circumstances after the date they were made, except as required by law.

Non-GAAP Financial Measures

To supplement our consolidated financial statements, which are prepared and presented in accordance with generally accepted accounting principles in the United States (“GAAP”), we use non-GAAP financial measures such as our guidance for FY 2026 Adjusted Operating Income to help us evaluate our business. We use such non-GAAP financial measures to make strategic decisions, establish business plans and forecasts, identify trends affecting our business, and evaluate operating performance. We believe that these non-GAAP financial measures, when taken collectively, may be helpful to investors because they allow for greater transparency into what measures we use in operating our business and measuring our performance and enable comparison of financial trends and results between periods where items may vary independent of business performance.

These non-GAAP financial measures are presented for supplemental informational purposes only, should not be considered a substitute for financial information presented in accordance with GAAP, and may be different from similarly titled non-GAAP measures used by other companies. Forward-looking non-GAAP financial measures are presented on a non-GAAP basis without reconciliation due to the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliations. Accordingly, a reconciliation of these forward-looking non-GAAP financial measures is not available without unreasonable effort.

Guidance

FY'26 Guidance

Revenue

$13.0 – $13.3 billion

Adjusted Operating Income

$1.275 – $1.375 billion

Capital Expenditures

$37 – $39 billion

Exiting 2026 ARR[1]

$20 – $21 billion

4Q'26 Guidance

Interest Expense

$1.05 – $1.15 billion

Note:
1. Annualized run-rate revenue (ARR) is calculated by taking revenue from the last month of the quarter multiplied by 12