
NEW YORK STOCK EXCHANGE
Bloomenergy
Bloom 2.Zero
Investor Conference

Forward-looking Statements and Non-GAAP Financial Measures

This presentation contains certain forward-looking statements, which are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally relate to future events or our future financial or operating performance, expectations, strategy, priorities, plans or intentions. These forward-looking statements include, but are not limited to: information or predictions concerning our financial outlook for fiscal year 2023, revenue growth, margin expansion and other future financial performance; our framework for revenue and profitability; our cash flow and liquidity; our forecasted growth rate and financial projections; our execution, momentum and demand for our products; our services and their profitability; our business and growth plans and objectives; our product costs and costdown program and targets; forecasted cost reduction in manufacturing, installing and servicing our products and resulting future delivered cost of electricity; potential growth, market opportunities and investments in our base business as well as new international markets; potential growth, market opportunities and investments in new product markets, including the carbon capture, waste to energy and marine markets; our expectations around hydrogen-powered fuel cells, electrolyzers, and the hydrogen market; our competitive position and available addressable market; future technological or market trends; our anticipated product and technology roadmaps and the commercial readiness of our technology; customers' needs; the efficiency and future-proof of our products; new demand for electricity and the time-to-power problem; and statements regarding new applications across the energy landscape. Forward-looking statements are subject to risks and uncertainties that may cause actual results and events to differ materially, including, but not limited to: our limited operating history; the emerging nature of the distributed generation market and rapidly evolving market trends; the significant losses we have incurred in the past; the significant upfront costs of our Energy Servers and our ability to secure financing for our products; our ability to drive cost reductions and to successfully mitigate against potential price increases; our ability to service our existing debt obligations; our ability to be successful in new markets; the ability of our Energy Server to operate on the fuel source a customer will want; the success of the strategic partnership with SK ecoplant in the United States and international markets; timing and development of an ecosystem for the hydrogen market, including in the South Korean market; continued incentives in the South Korean market and the availability of incentives in other markets; the timing and pace of adoption of hydrogen for stationary power; the risk of manufacturing defects; the accuracy of our estimates regarding the useful life of our Energy Servers; delays in the development and introduction of new products or updates to existing products; our ability to secure partners in order to commercialize our electrolyzer and carbon capture products; the impact of the COVID-19 pandemic on the global economy and its potential impact on our business; supply constraints; the availability of rebates, tax credits and other tax benefits; changes in the regulatory landscape; our reliance on tax equity financing arrangements; our reliance on a limited number of customers; our lengthy sales and installation cycle, construction, utility interconnection and other delays and cost overruns related to the installation of our Energy Servers; business and economic conditions and growth trends in commercial and industrial energy markets; global macroeconomic conditions, including rising interest rates, recession fears and inflationary pressures, or geopolitical events or conflicts; overall electricity generation market; our ability to protect our intellectual property; and other risks and uncertainties detailed in our SEC filings from time to time. More information on potential factors that may impact Bloom's business are set forth in our periodic reports filed with the SEC, including our Annual Report on Form 10-K for the year ended December 31, 2022, as filed with the SEC on February 21, 2023 and our Quarterly Report on Form 10-Q for the quarter ended March 31, 2023 as filed with the SEC on May 9, 2023, as well as subsequent reports filed with or furnished to the SEC from time to time. These reports are available on our website at www.bloomenergy.com and the SEC's website at www.sec.gov. We undertake no obligation to, and do not currently intend to, update any forward-looking statements for any reason after the date of this presentation.

This presentation also includes certain non-GAAP financial measures. These non-GAAP financial measures are in addition to, and not a substitute for or superior to, measures of financial performance prepared in accordance with U.S. GAAP. There are a number of limitations related to the use of these non-GAAP financial measures versus their nearest GAAP equivalents. For example, other companies may calculate non-GAAP financial measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial measures as tools for comparison. You should not rely on any single financial measure to evaluate our business. With respect to our expectations regarding ''2023 Financial Outlook" and other long-term financial targets and expectations, we are not able to provide a quantitative reconciliation of non-GAAP gross margin, operating margin and other measures to the corresponding GAAP measures without unreasonable effort

Bloom energy®

Bloom 2.Zero

KR Sridhar

Founder and Chairman, CEO

The Power of

AND

The Power of

Reliable  Resilient

Sustainable  Secure

Accessible  Affordable

Right Now

Right **Now**

Bloom 2.Zero

2 Product Lines

Solid Oxide

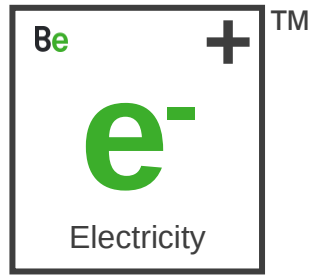
The Power of

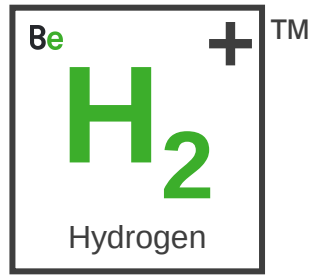
AND™

Bloom 2.Zero

Better electricity™

Bottled energy™





Zero

Change
in technology

Concern

Zero

Delays

Outages

Risk

Growth  Profitability

Zero | Excuses

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Our 2020 Time

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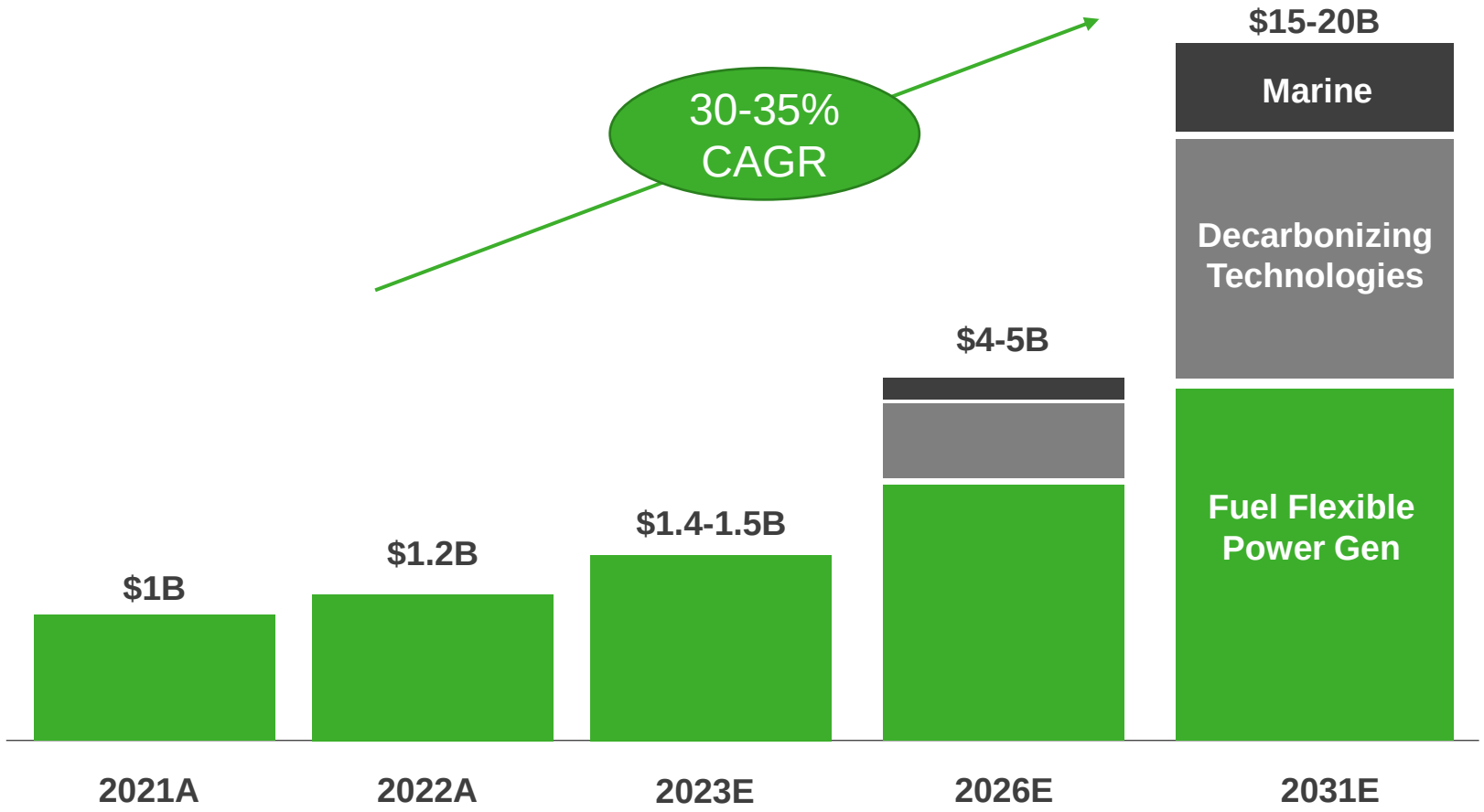
Performance & Guidance

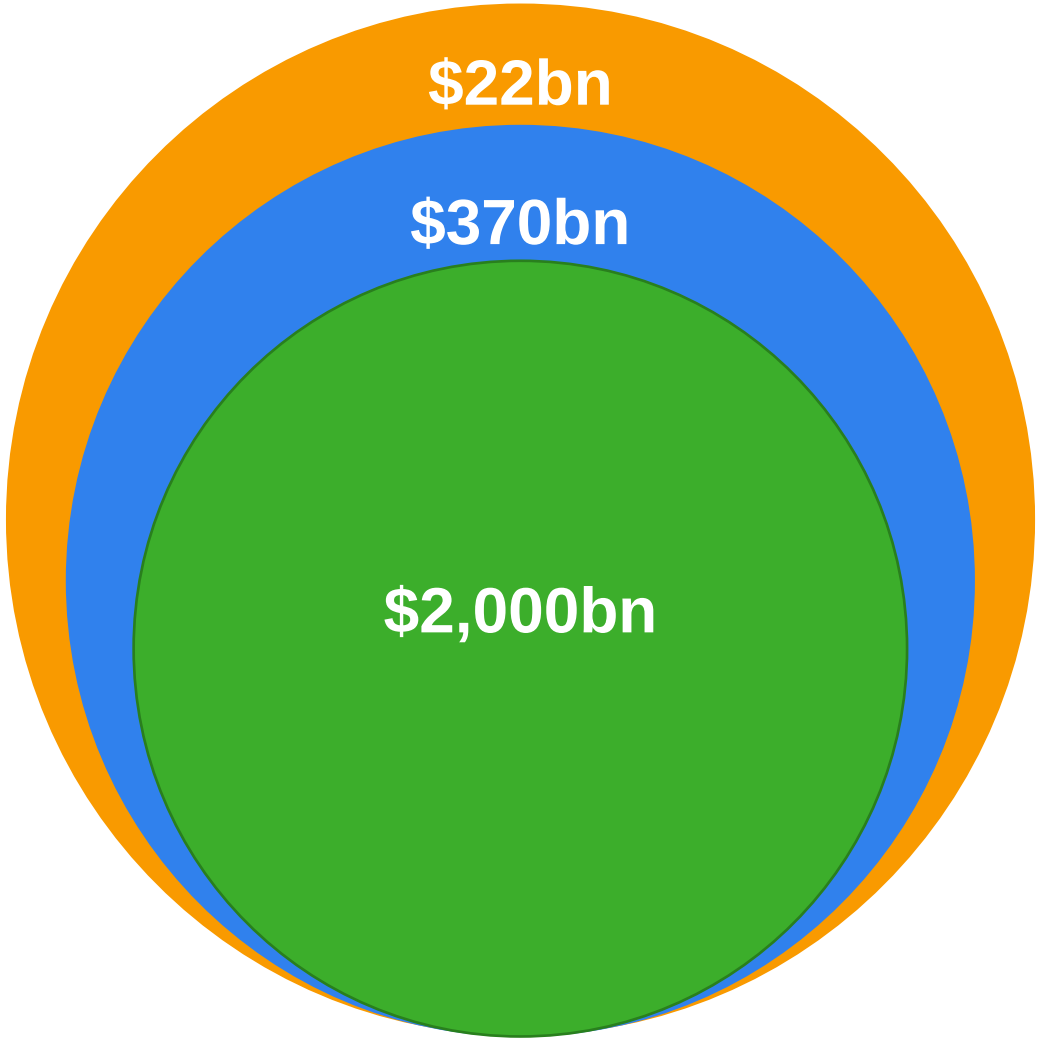
Greg Cameron
President, Chief Financial Officer

Forecasted Growth Rate on Track



$2 Trillion 2030 Global TAM

>$2.3tn
Total Addressable Market



Marine

Sustainability
Electrolyzer
CCUS

Power Generation
U.S. C&I
International C&I
Waste to Energy

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Long Term Growth Model

30% - 35%
CAGR

Revenue Growth (through 2031)

Leverage Core Platform Across Applications and Geographies

30%

Non-GAAP Gross Margin[1] (by 2025)

Increasing Volumes, Lower Costs, Pricing Power

15%

Non-GAAP Operating Margin[1] (by 2025)

Platform Technology Enables Asymmetric Investment to Payoff Ratio

1. With respect to Bloom's expectations regarding its 2022 Outlook, Bloom is not able to provide a quantitative reconciliation of non-GAAP gross margin and non-GAAP operating margin measures to the corresponding GAAP measures without unreasonable efforts.

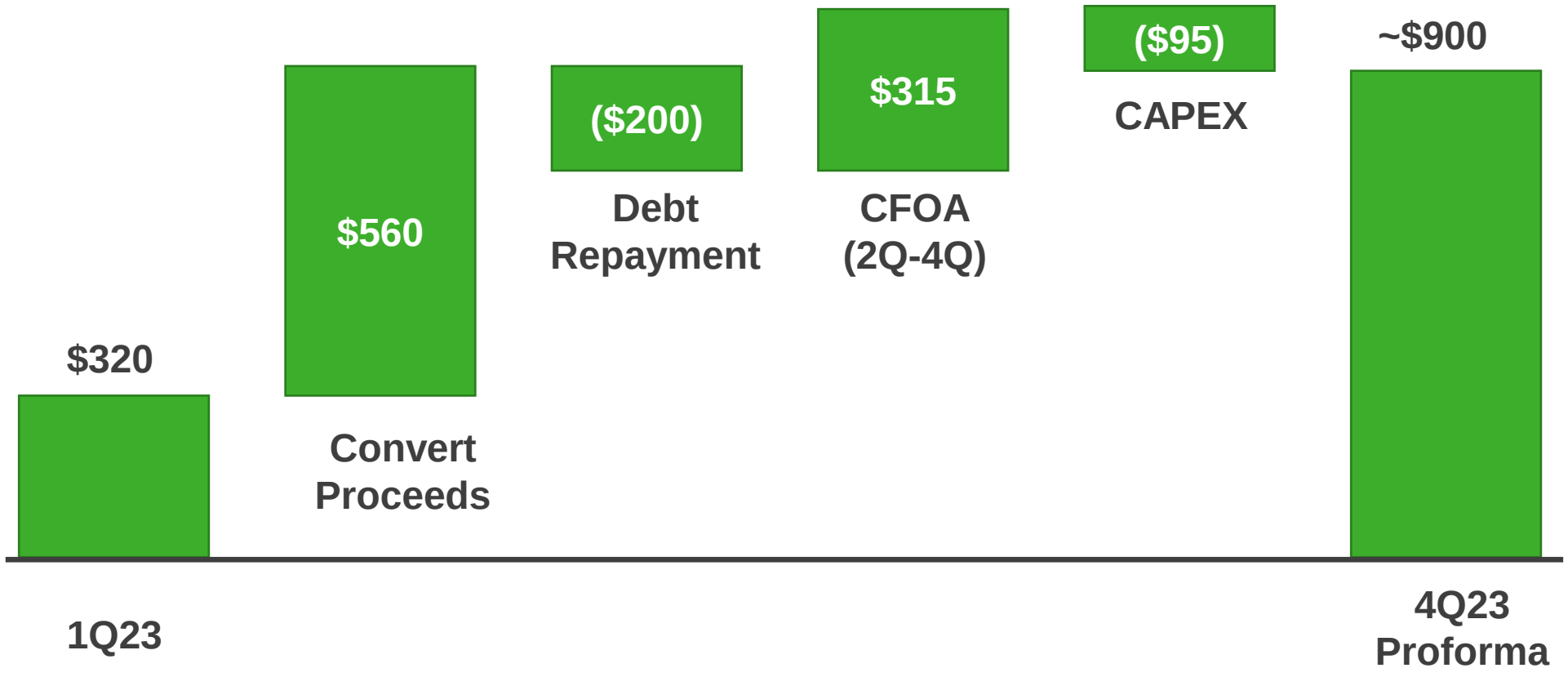
Reaffirming 2023 Financial Outlook

Metric	2023 Outlook
Total Revenue	$1.4-1.5B
Product & Service Revenue	$1.25-1.35B
Non-GAAP Gross Margin[1]	~25%
Non-GAAP Operating Margin[1]	Positive

1. With respect to Bloom's expectations regarding its 2023 Outlook, Bloom is not able to provide a quantitative reconciliation of non-GAAP gross margin and non-GAAP operating margin measures to the corresponding GAAP measures without unreasonable efforts.

- **On-track for record revenues**
- **Margins expanding on lower product costs**
- **Expect positive cash flow from operating activities (CFOA)**

Unrestricted Cash Balances Growing



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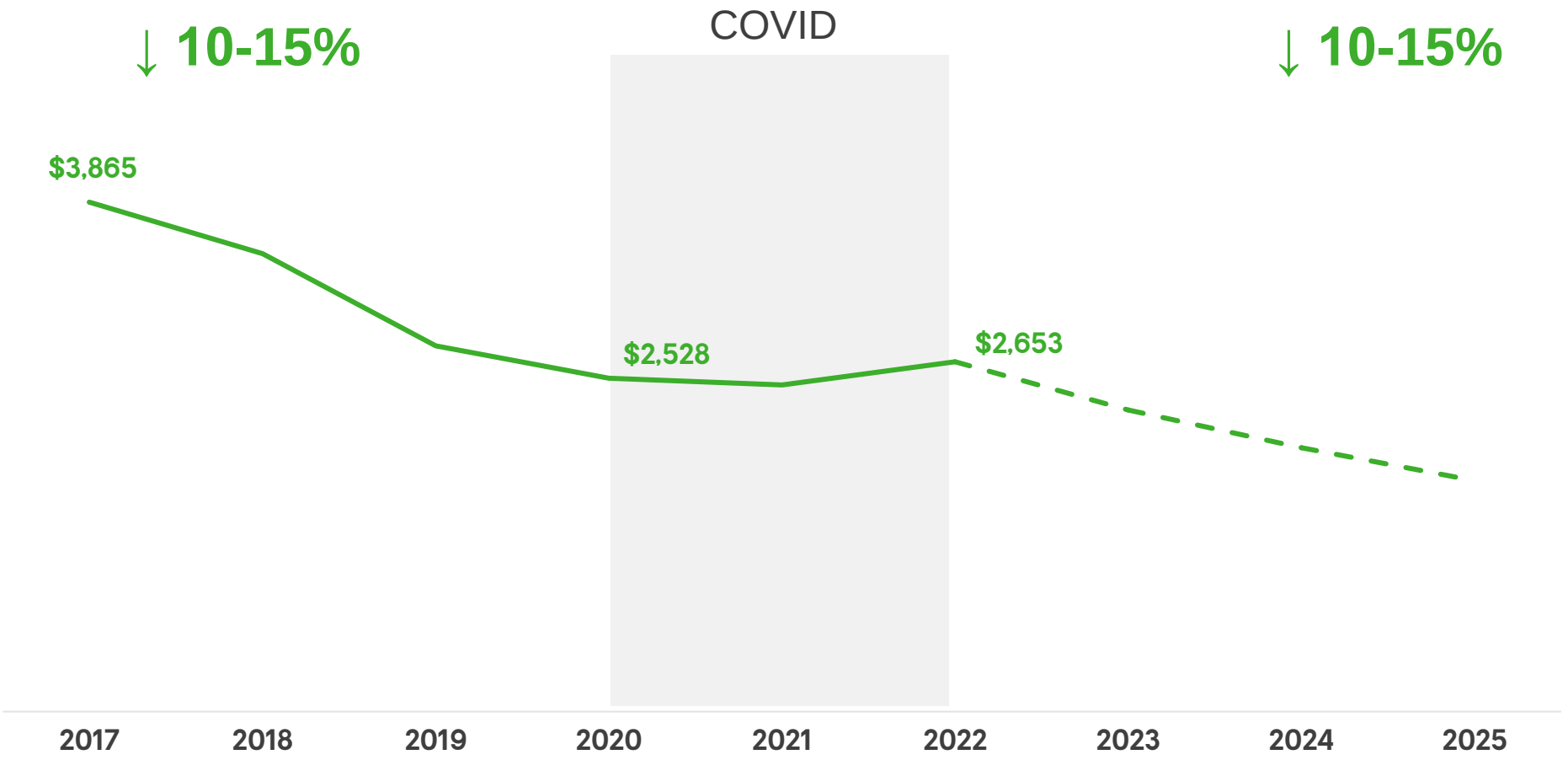
Product Cost Reductions



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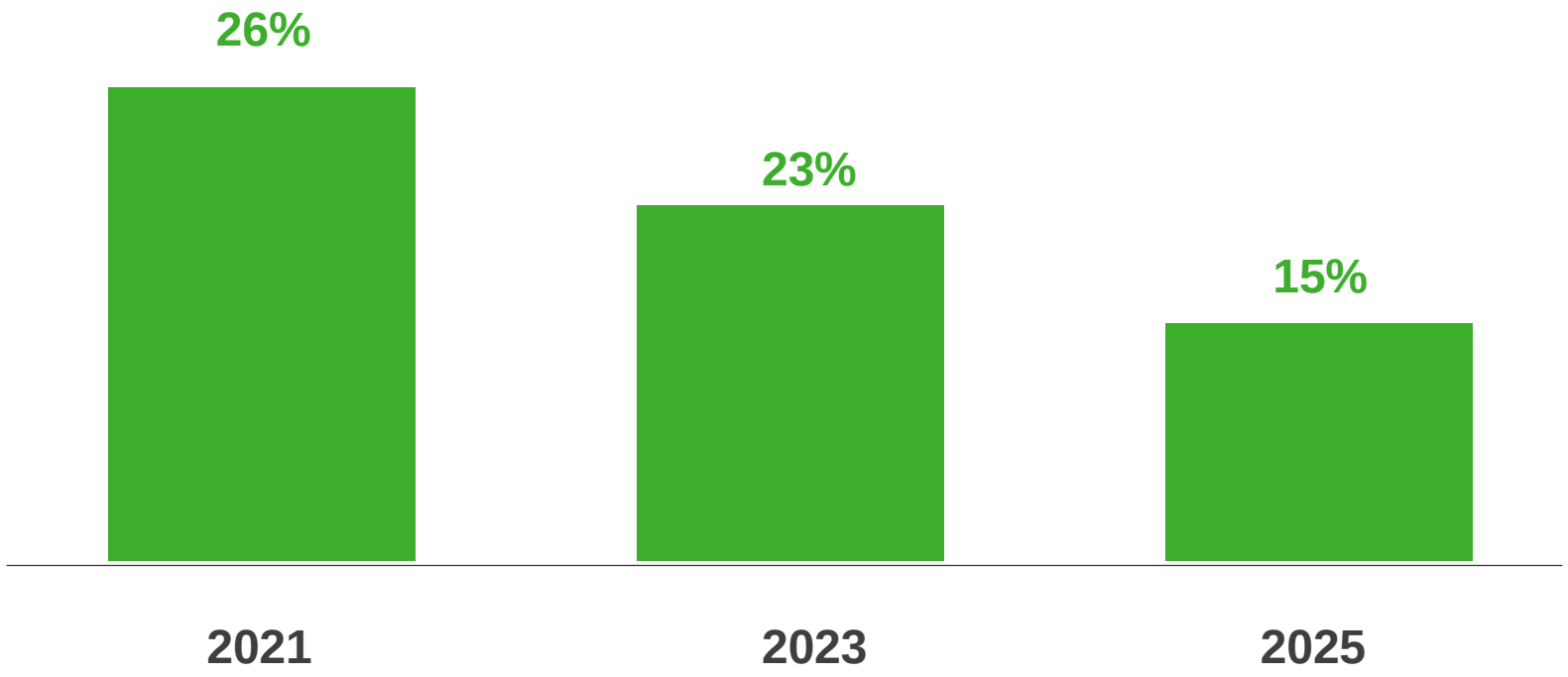
Delivering Operating Expense Leverage
(% Revenue)



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Services Overview

~$7 Billion

Backlog

~$150 million

2022 Revenue

~30%

Revenue CAGR

~700 MW

Under service

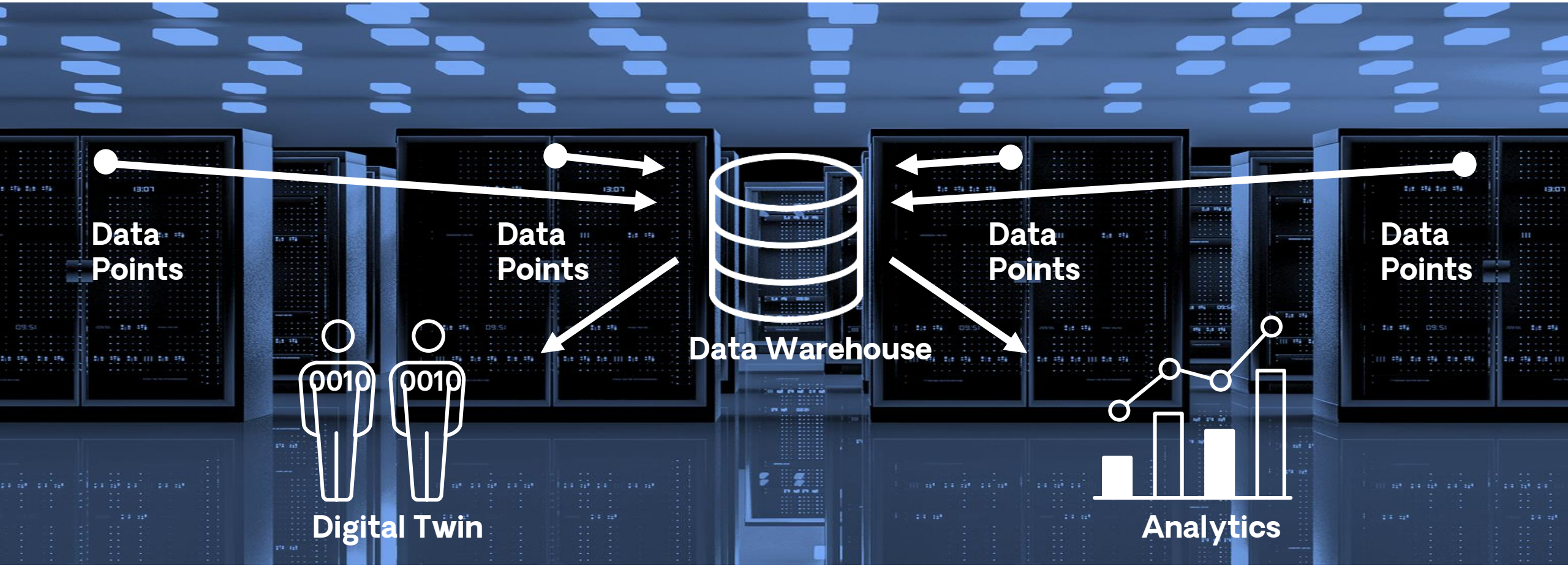
15 years

Average contract length

~20%

Target contract margin

One Billion Data Points Daily



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Partnership Since 2018

- Over $1.2B in Korean Market
- Over $400M in the USA EPC and Financing
- Hydrogen Innovation Center and pilot deployment in Korea
- International Expansion Opportunities

Joint Venture in Gumi

Inflation Reduction Act Tailwinds

$370B bill includes significant investments in climate spending that benefit Bloom

Key Provisions	Opportunities for Bloom Energy	
Investment Tax Credit Increase & Extension	***Bloom Energy Server***	Drives demand for on-site power Broader microgrid adoption Carbon capture more economic Strengthens domestic business
Hydrogen Production Tax Credit	***Bloom Electrolyzer***	Accelerates electrolyzer growth
Carbon Capture Credit	***Manu-facturing***	Expansion of Bloom's manufacturing
Manufacturing Tax Credit	***Project Finance***	Improves supply of financing
Direct Pay and Transferability		

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Agenda

- Power Generation Business
- International Business
- Energizing Transportation
- Introducing Ravi Prasher, CTO
- Hydrogen Business
- Execution Roundtable
- Q&A

Sharelynn Moore

Tim Schweikert

Ravi Prasher

Rick Beuttel

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Bloom Energy: Leading Energy Platform

Mature, Proven Technology

Leveraging Across Markets and Applications

Cash Generative

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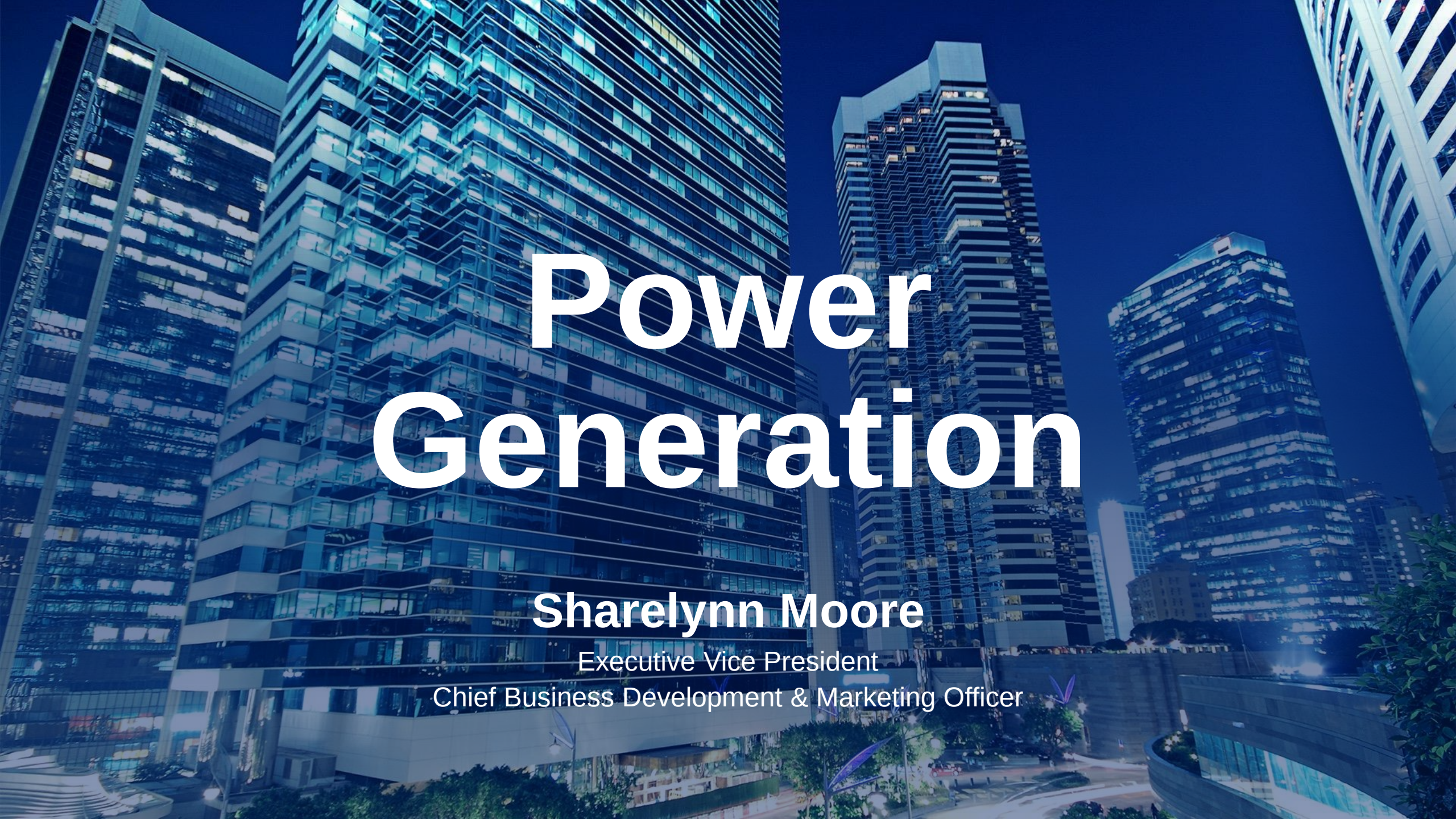


Power Generation

Sharelynn Moore

Executive Vice President

Chief Business Development & Marketing Officer

Business Highlights

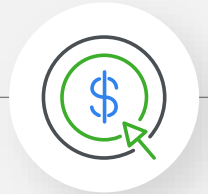
Data Center Growth

Korea Strength & SK Partnership

Waste to Energy Wins

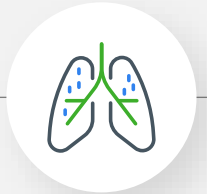
The Energy Transition Is Not Working

Increasing Costs



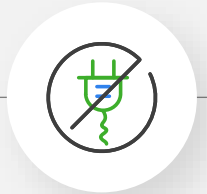
Year over year, the average 2022 NY state commercial price of electricity increased by 9.6%

Increasing Emissions



US power sector reduced CO_2 emissions just 1.4%; NO_x emissions up

Decreasing Reliability



There were 18 separate billion-dollar climate disaster events in 2022

Bloom's solutions are needed now more than ever

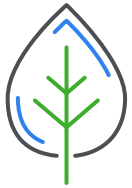
Zero Excuses

Bloom is cheaper, more resilient, and more sustainable than the grid

Time to Power

Resiliency

Sustainability



Predictability

Zero Outages

Resiliency

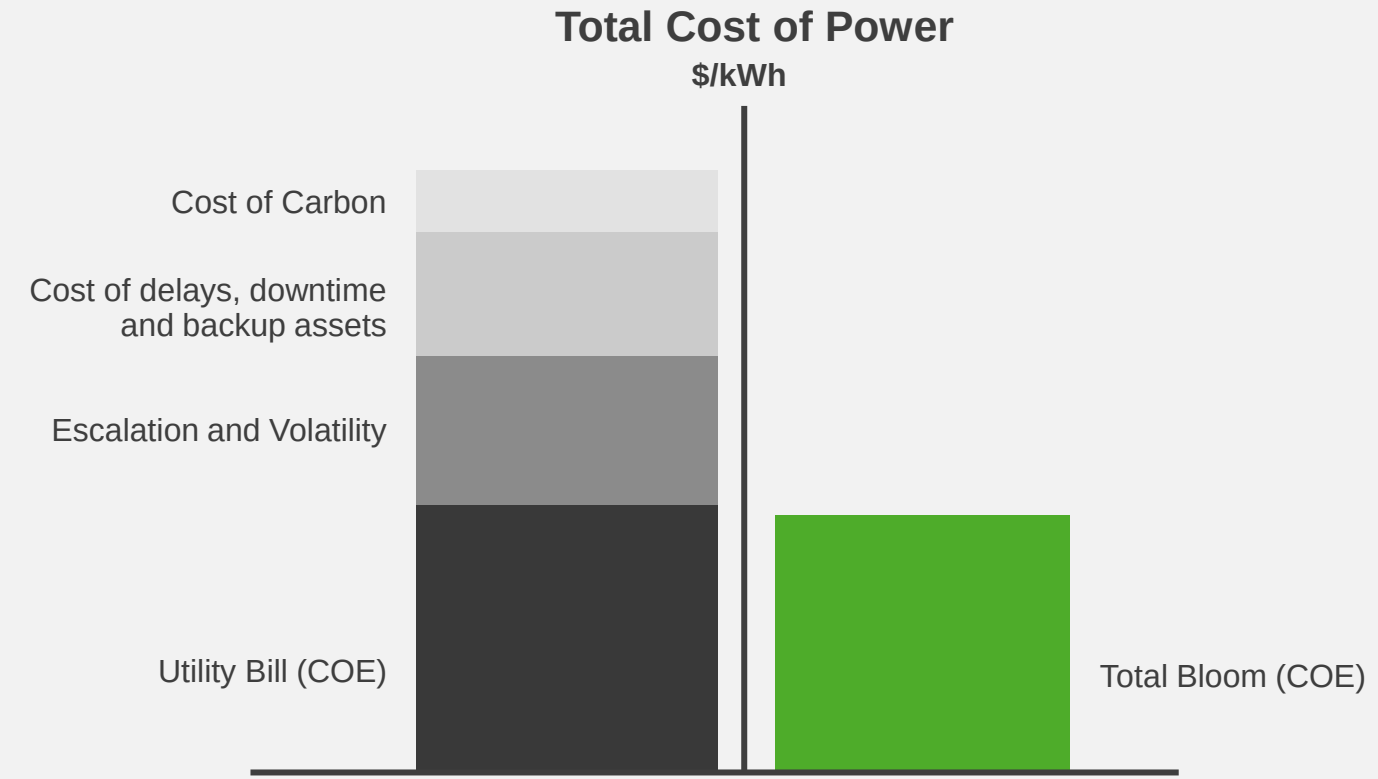
	STOP & SHOP	AT&T
Outages Saved	131	94
Outage Cost	$30k - $100k per event	$50k - $500k per event
Resiliency Value	1.5c / kWh	2c / kWh

Source: Outage data collected since 2019

Zero Risk

Predictability

Grid cost increasing



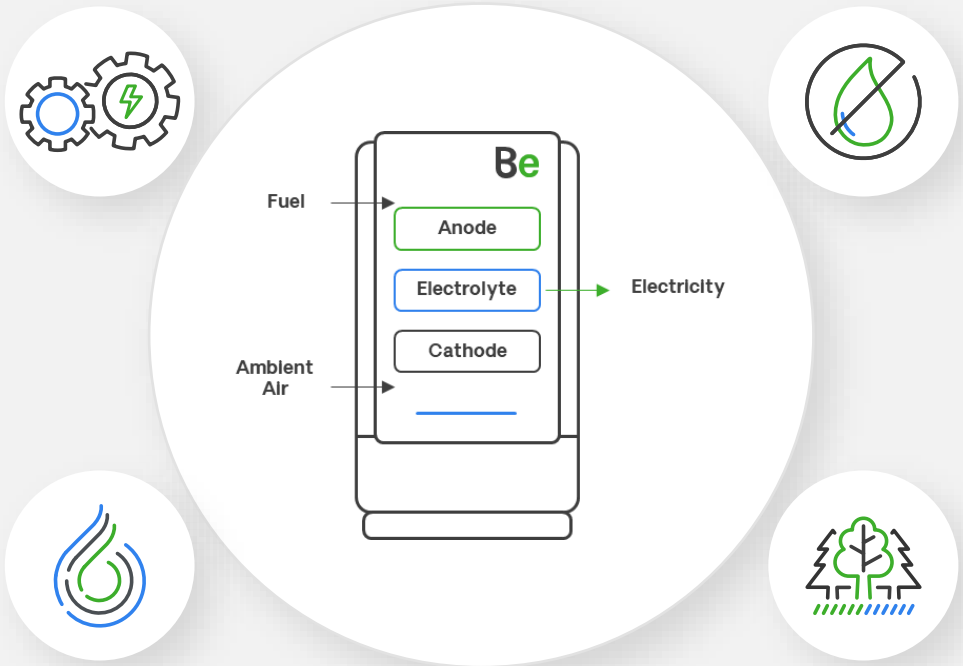
Bloom cost decreasing

Zero Carbon

Sustainability

Highly Efficient
Electrochemical process reduces CO_2 emissions vs. grid alternatives

Fuel Flexible
Natural gas, biogas, or hydrogen as fuel



Zero Water
During normal operation

Clean
No combustion, NOX or SOX

Zero Delay

Time to Power

Utilities can't keep up with demand

Customer's being asked to wait years for power

Bloom can provide reliable, on-site power in 90 days

Dominion Energy admits it can't meet data center power demands in Virginia

July 29, 2022 By: **Peter Judge**

DCD

A summer of blackouts? Wheezing power grid leaves states at risk.

June 2, 2022 By: **Evan Halper**

The Washington Post

California says it needs more power to keep the lights on

By: **Nichola Groom**

REUTERS

Resilient, Predictable, Sustainable Power, when and where you need it

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Dean Nelson

Chairman and Founder of Infrastructure Masons and CEO of Cato Digital

CATO

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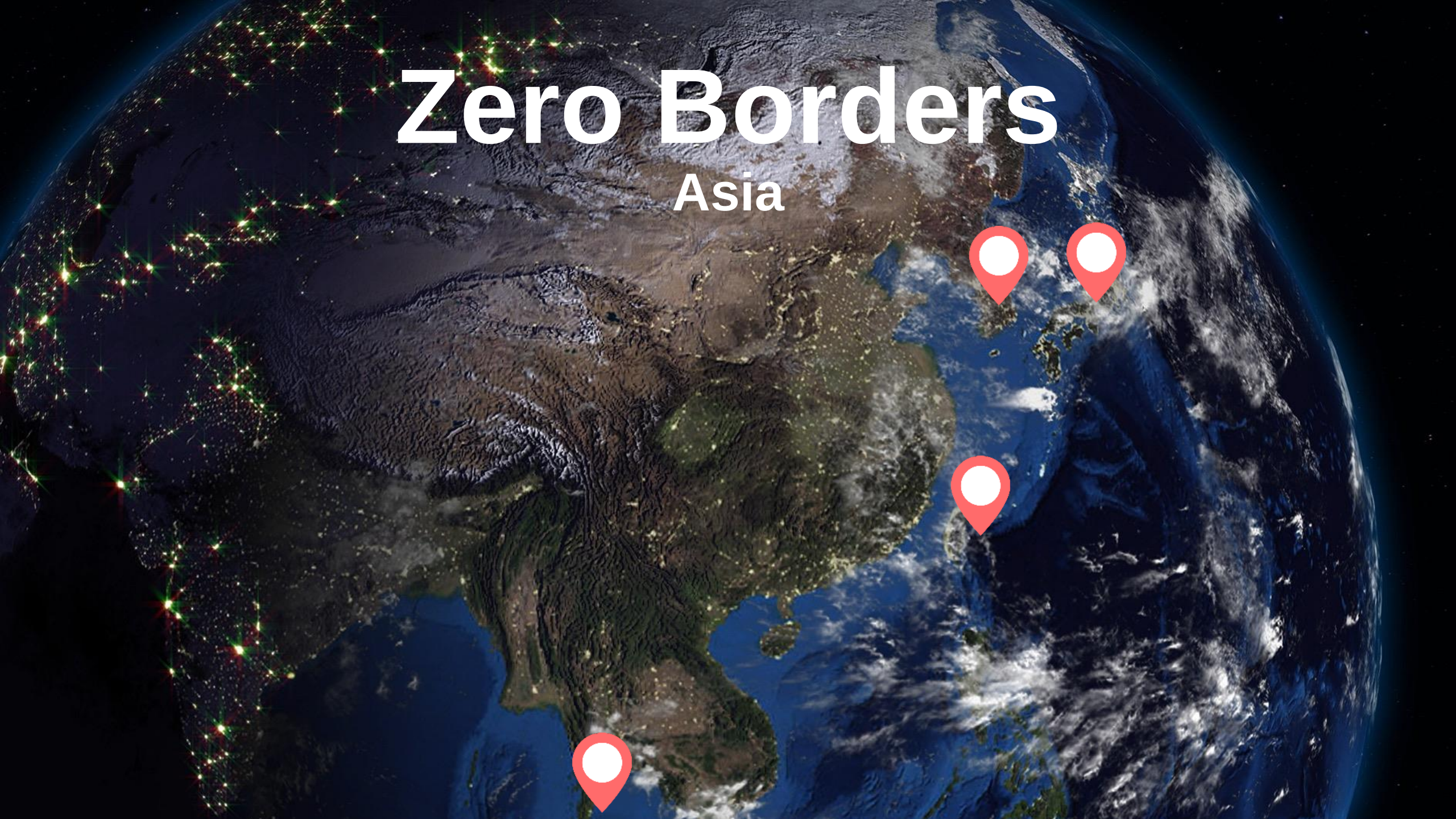
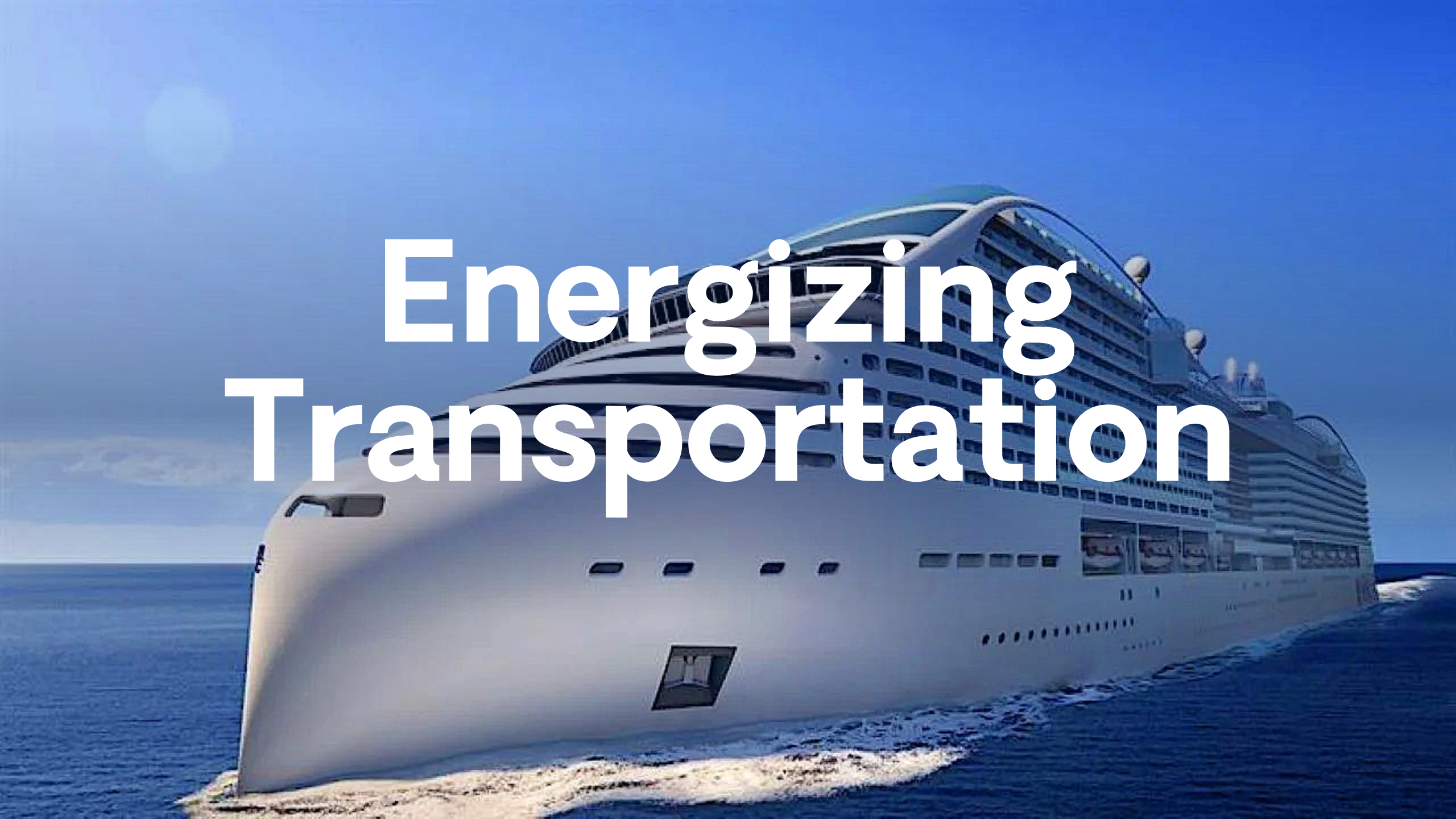
International Business

Tim Schweikert
Sr Managing Director
International Business Development


Zero Borders
Europe


Zero Borders
Asia


Energizing
Transportation

2022 FIFA World Cup Qatar

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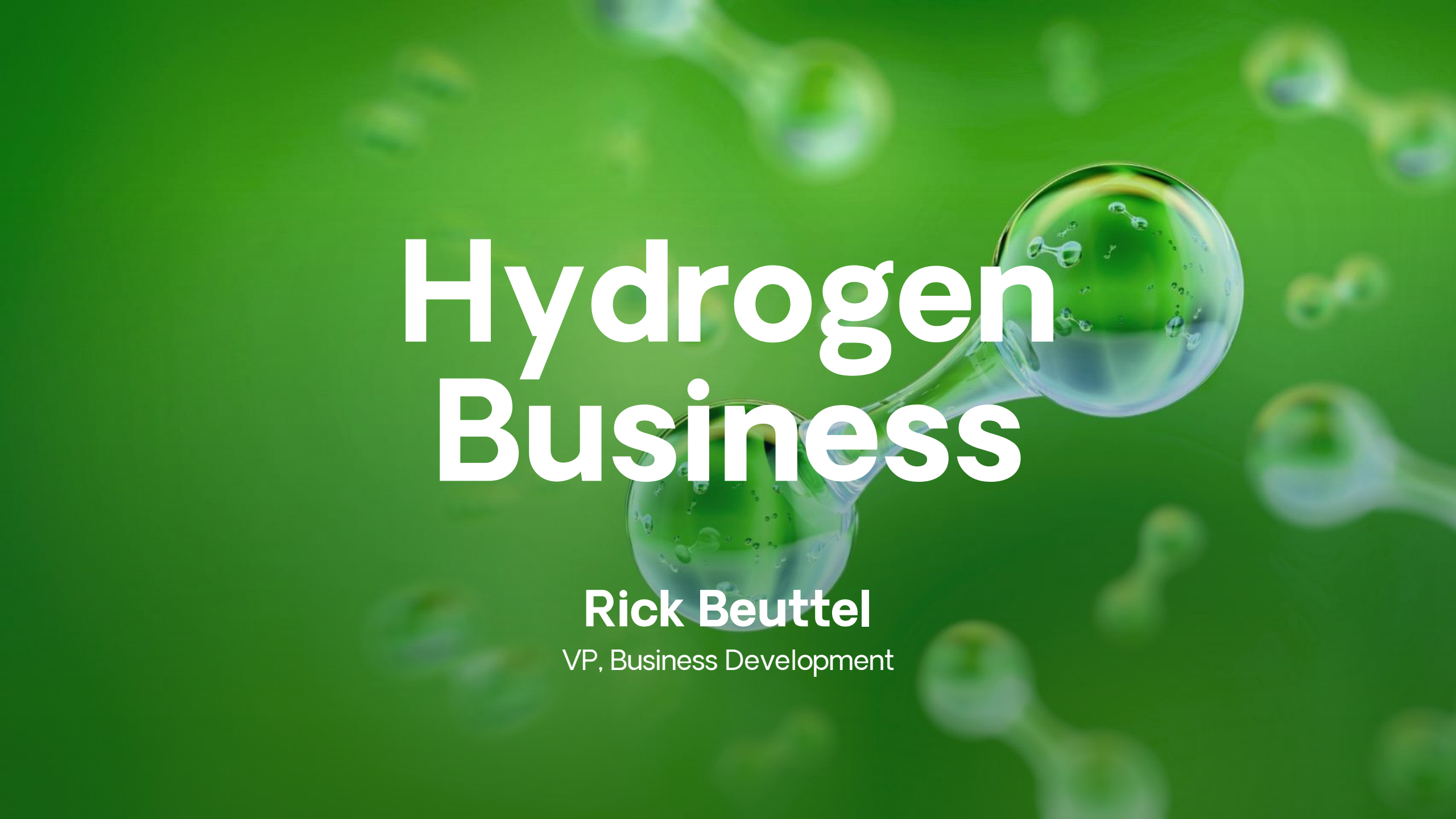
Chief Technology Officer

Ravi Prasher, PhD

Chief Technology Officer



Hydrogen Business

Rick Beuttel

VP, Business Development

Target Markets

Exothermic customer processes requiring H2

(ammonia, methanol, sustainable aviation fuel, renewable diesel)

“Hot” Industrial Processes requiring decarbonization

(ferrous and non-ferrous metals, glass, cement, etc.)

Partnering with the nuclear industry

(Significant waste heat and steam)

Bloom Solid Oxide Electrolyzer

- 4MW deployment providing reference data, attracting global attention, confirming efficiency and scalability
- Lowest LCOH with world record efficiency
- Bloom business model is attractive for customers

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Commercialization on track!!!

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Gene Gebolys

President, CEO World Energy

world energy

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Execution Roundtable

Jose Hernandez
SVP Manufacturing

Satish Chitoori
SVP Global Procurement
& Supply Chain

Carl Cottuli
SVP Global Engineering

Cornelia Pool
Chief Information Officer

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Be
FIRE LANE
FIRE LANE

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Q&A


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