

The Bloom Energy logo is located in the top left corner. It consists of the word "Bloom" in white and "energy" in green, stacked vertically. The background of the slide is a photograph of several large, cylindrical, metallic structures, likely part of a power plant or data center, under a blue sky with light clouds.

Bloom
energy

Investor Presentation

April 2026

Bloom's Mission



To Make Clean, Reliable
Energy **Affordable** for
Everyone in the World.

Leadership Team

“Can-Do” Servant Leaders



KR Sridhar, PhD
Founder, Chairman & CEO



Satish Chitoori
Chief Operations Officer



Carl Cottuli
Head of Development Engineering



Aaron Hoover
Head of Business and
Corporate Development



Aman Joshi
Chief Commercial Officer



Simon Edwards
Chief Financial Officer



Karen Maxwell
Head of Quality and Reliability



Ravi Prasher, PhD
Chief Technology Officer



James Roth
Head of Government Affairs and Policy



Deepak Shukla, PhD
Head of Services and Systems
Operations



Shawn Soderberg
Chief Legal Officer &
Corporate Secretary



Natalie Sunderland
Chief Marketing Officer



Sonja Wilkerson
Chief People Officer

Board of Directors

Experienced, Complementary & Engaged



KR Sridhar, PhD
Founder, Chairman & CEO



Michael J. Boskin
Former Member of President's Council of Economic
Advisers & Chair Professor at Stanford



Barbara Burger, PhD
Former President of Chevron
Technology Ventures



The Honorable Mary K. Bush
Former IMF Representative & Board
Director of T. Rowe Price



John Chambers
Former CEO of Cisco



Jeff Immelt
Lead Director &
Former CEO of GE



Gary Pinkus
Former Chairman of North America,
McKinsey & Company



Jim Snabe
Chairman of Siemens AG



Eddy Verzigon
Former Managing Director
Morgan Stanley



Cynthia Warner
Board of Directors Chevron & Sempra

Bloom Energy at a Glance

Global Footprint



Key Stats

Years in Operation
25

Serving Customers Since
2008

Customer Satisfaction
86%

Largest Site² Announced
2.45 GW

Cumulative R&D¹
>\$1.2B

Patents¹
>500

Global Headcount¹: ~2,200 FTE

Global Footprint¹: >1,300,000 Sq Ft.

1. As at February 5, 2026
2. Project announced April 26, 2026

What We Do

We produce onsite power by converting natural gas to electricity, without combustion.



Diverse Customer Footprint

Hundreds of customer across industries

AI	Hyperscalers	Data Center Developers	Colocation Providers	Semiconductors	Neoclouds
C&I	Hospitals	Manufacturing	Customer Retail	Media & Entertainment	
	Telecomm	Higher Education	Food & Beverage	Biotech & Pharma	
Electricity & Gas Providers	Regulated	Unregulated	Municipal		

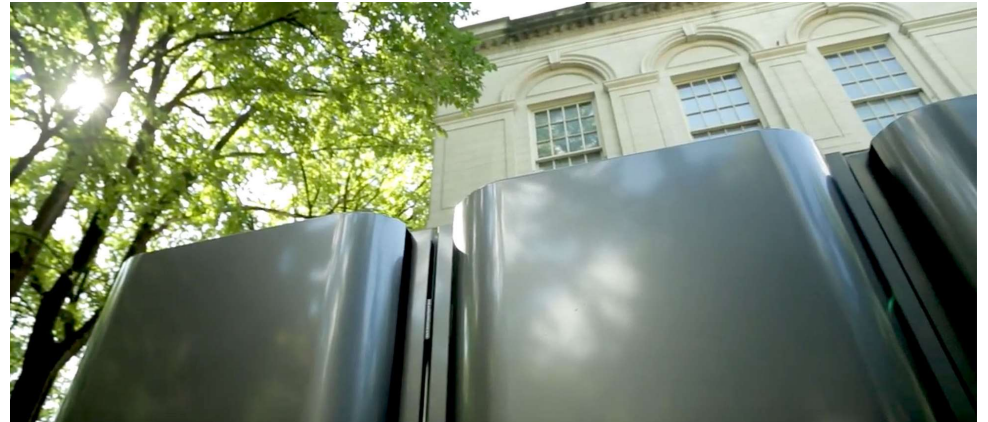
Community Friend

Clean by Design

Ultra-Quiet Operation

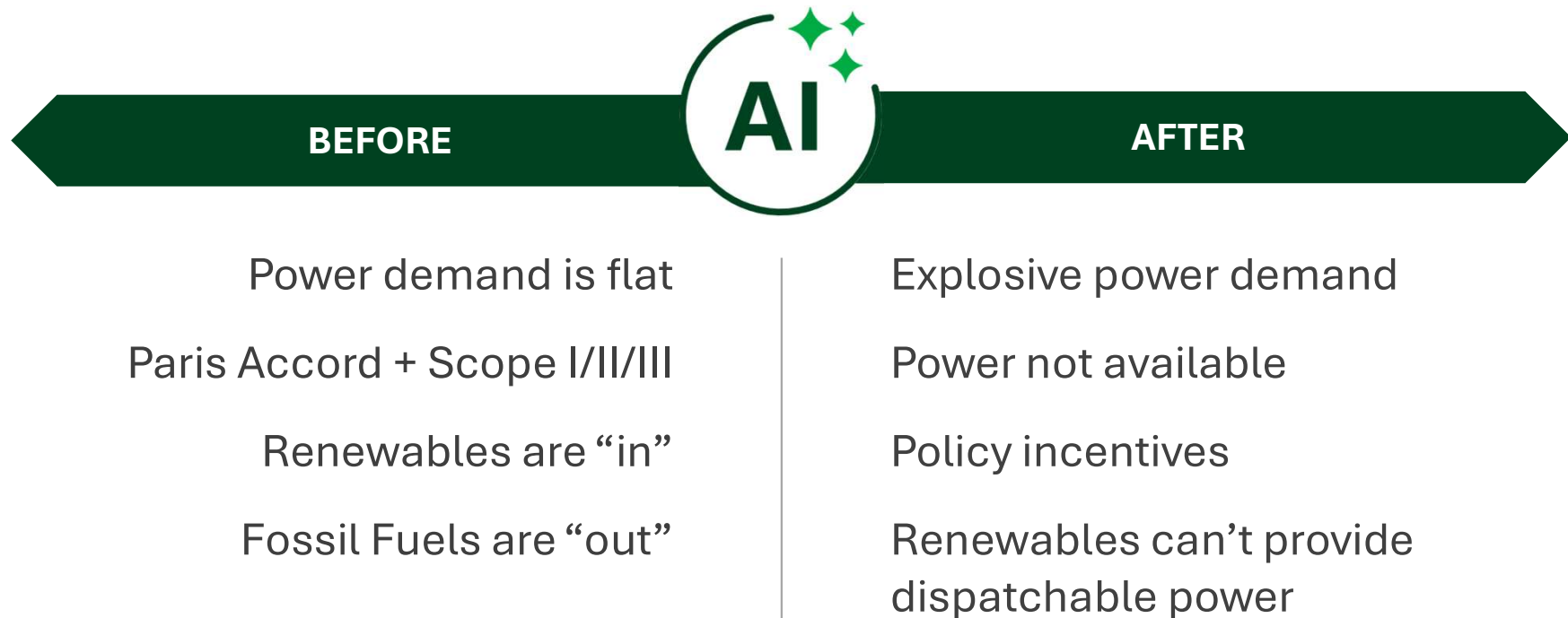
Virtually Zero Emissions

Compact Footprint



Drivers for Commercial Acceleration

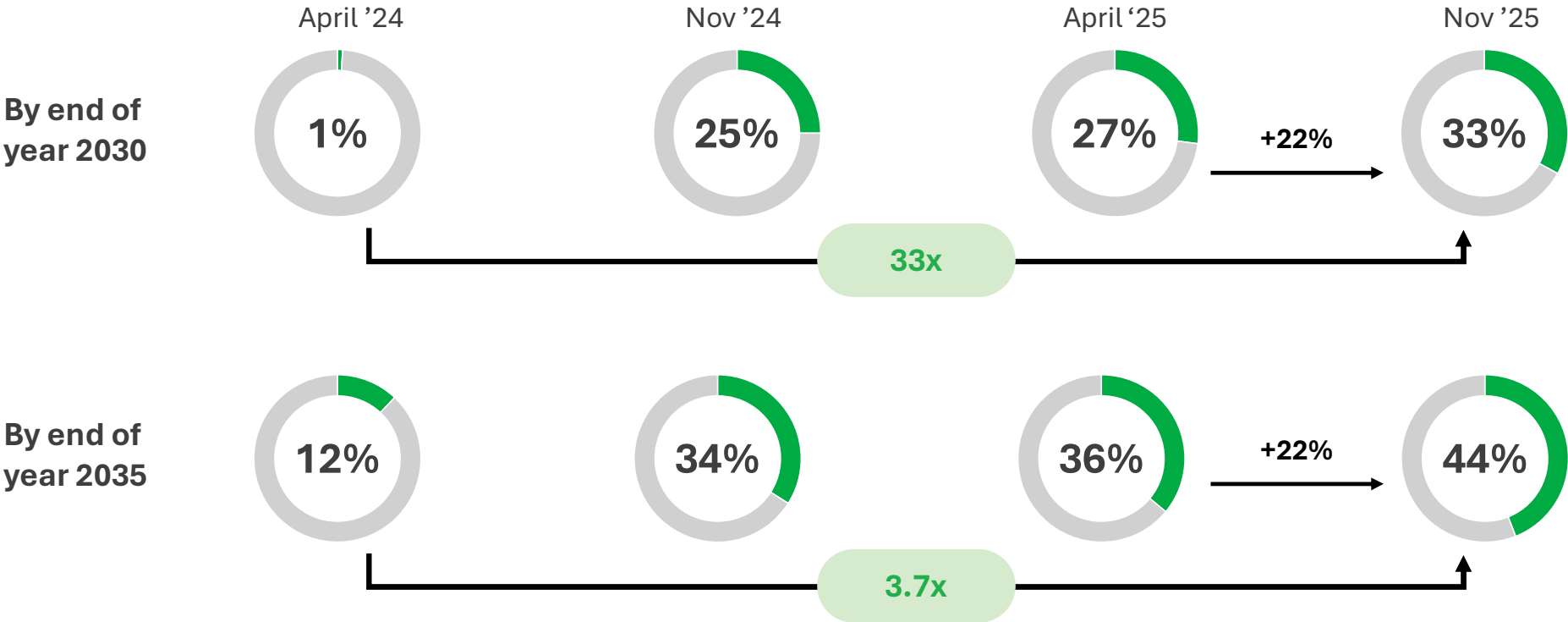
A secular shift in power demand — led by AI — has created extremely favorable market conditions.



Recognized Need for Onsite Power

Developers' expectations of onsite power deployment continue to grow

Expected share of data centers with 100% onsite generation

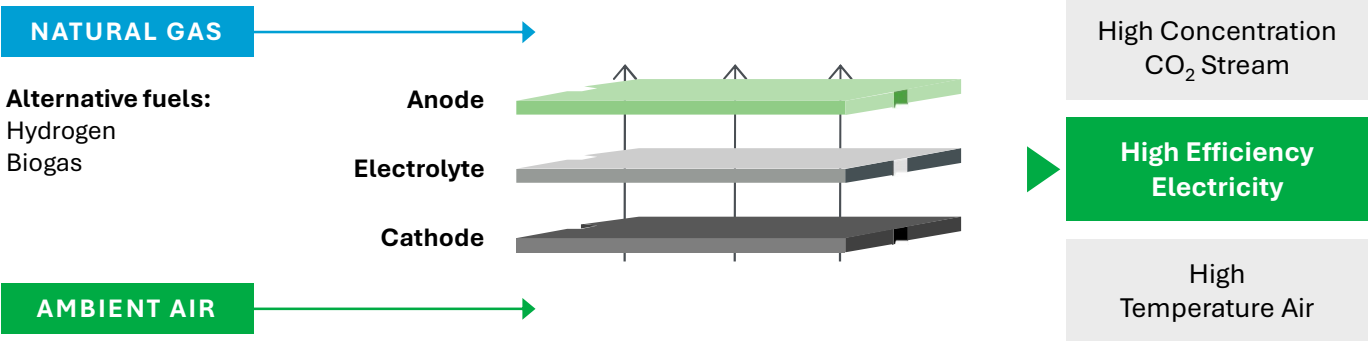


Source: BloomEnergy Data Center Survey (Nov. 2025)

How Fuel Cell Technology Provides Electric Power at Scale

How it Works

Solid-oxide fuel cells convert fuel into electricity without combustion



How it Scales

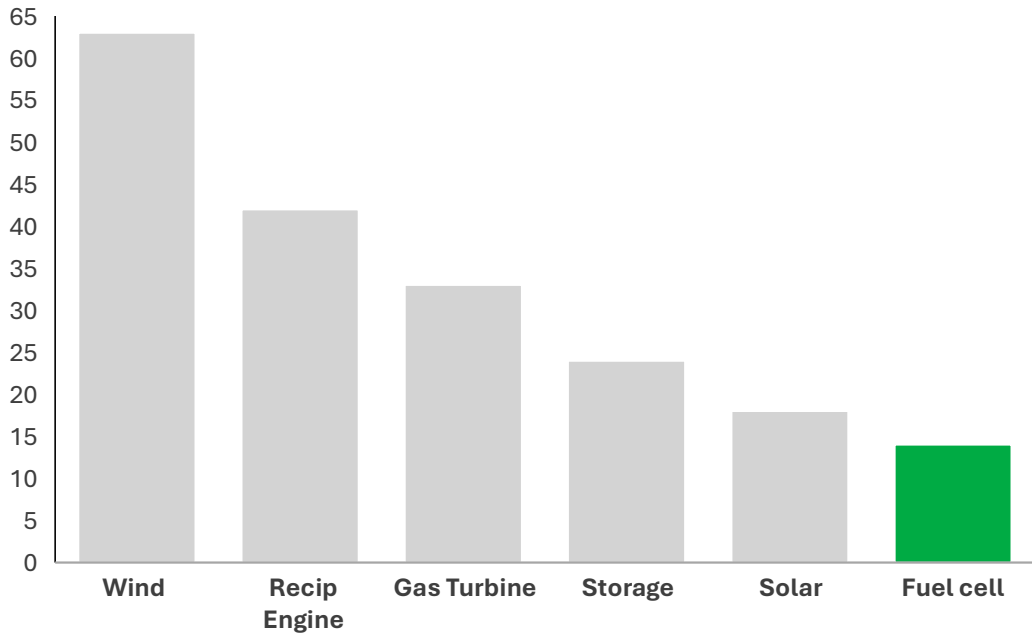
Modular building blocks come together to meet small or large-scale power needs



Fuel Cells = Fastest Path to 1 GW Power

(vs. other electric power technologies)

Years from first commercial launch to 1 GW



Data from the following sources: GT: The American Society of Mechanical Engineers (ASME), Re-Designated a Historic Mechanical Engineering Landmark April 26, 2014 by General Electric Company, EIA; RICE: U.S. Energy Information Administration (EIA); Storage: BloombergNEF; Wind and Solar: International Renewable Energy Agency (IRENA)

The Bloom Value Proposition

Price Performance

Cost-competitive

Reliability

Guaranteed availability from
3-9s up to 5-9s

Clean

Low emissions, near zero
emissions of NOx/SOx

Fast Power

Delivery in as little as 90 days

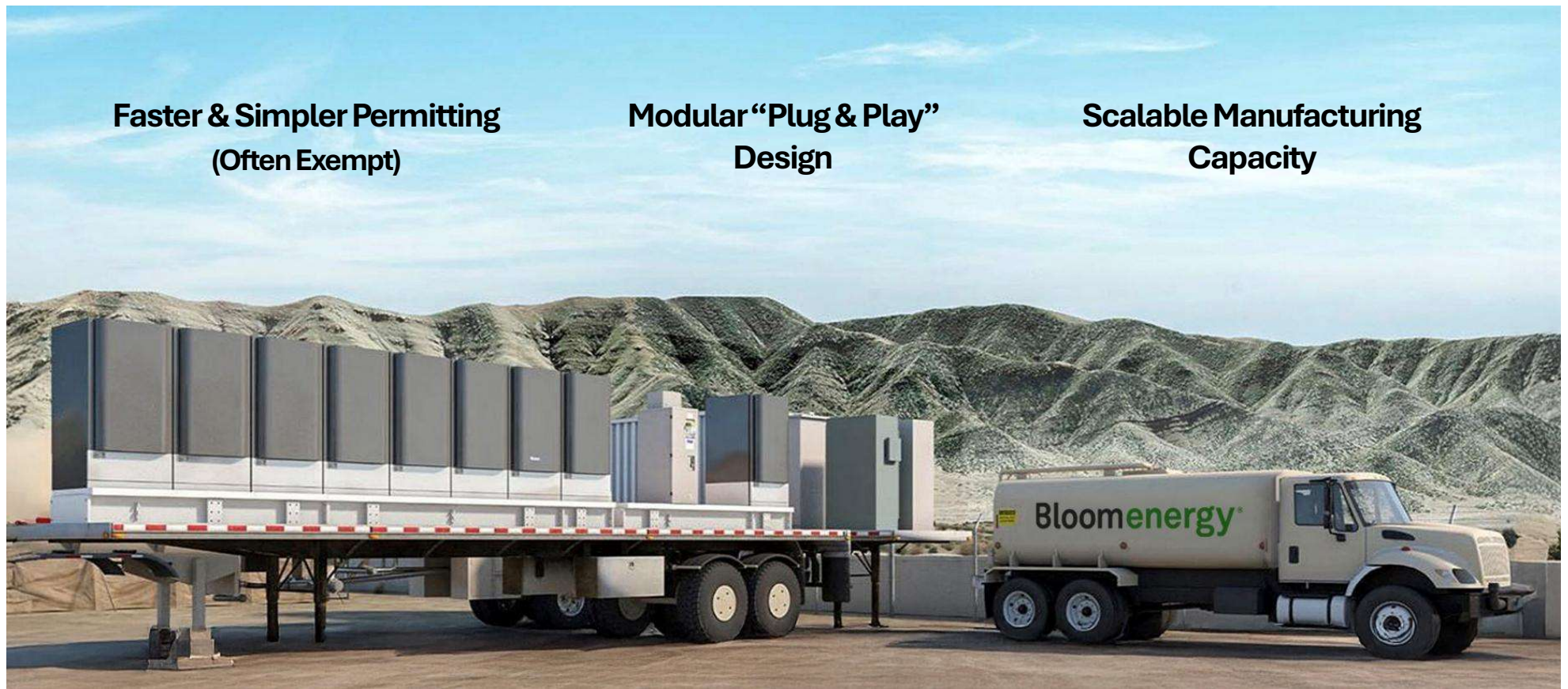
Load Following

Real-time response for AI loads

Modular & Scalable

Plug and play solution, ramps
to scale

Key Competitive Advantage: Bloom's Time to Power Capability



**Faster & Simpler Permitting
(Often Exempt)**

**Modular “Plug & Play”
Design**

**Scalable Manufacturing
Capacity**

Current facilities scalable to 5 GW as needed

Fremont, CA, USA



Cell Printing and Column Manufacturing

Opened July 2022

164,000 sq. ft.

Newark, DE, USA



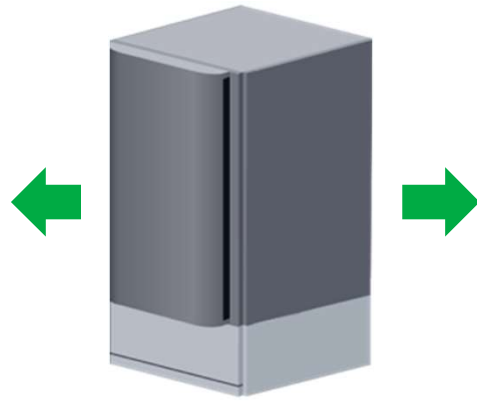
Final Assembly and Integration

Opened October 2013

210,000 sq. ft.

The Bloom Box: One Size Fits All


Small Sites



Mega Sites

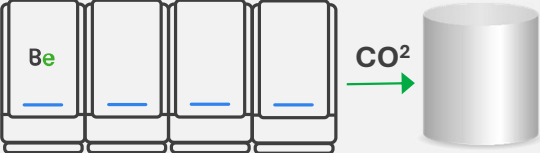


Next Generation Ready




Heat Capture (CHP)

The icon depicts a green circle containing a black square with three wavy lines inside, representing heat or steam.



Carbon Capture

The icon shows four battery cells with 'Be' on the first, an arrow labeled 'CO₂' pointing to a grey cylinder representing a CO₂ storage tank.

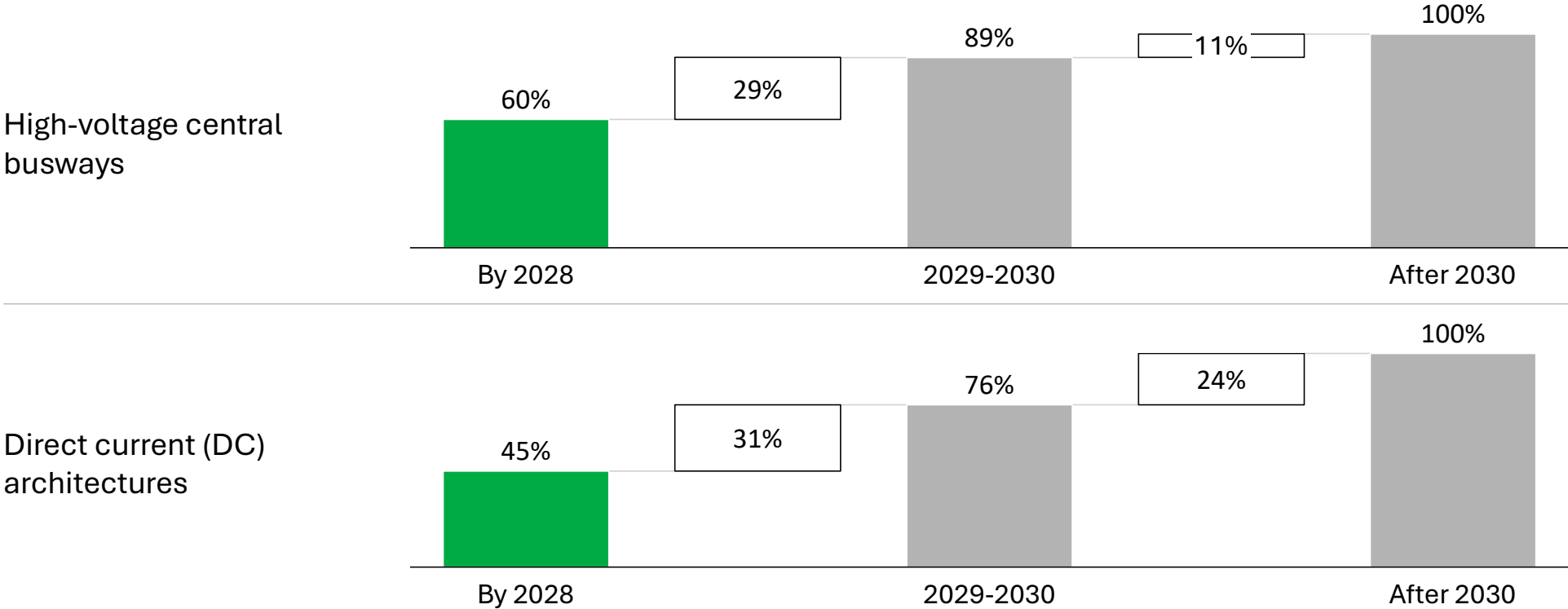


800V Data Center Standard

The icon shows 'DC' on the left, a green circle with a lightning bolt in the center, and 'DC' on the right, with arrows indicating a DC-to-DC conversion process.

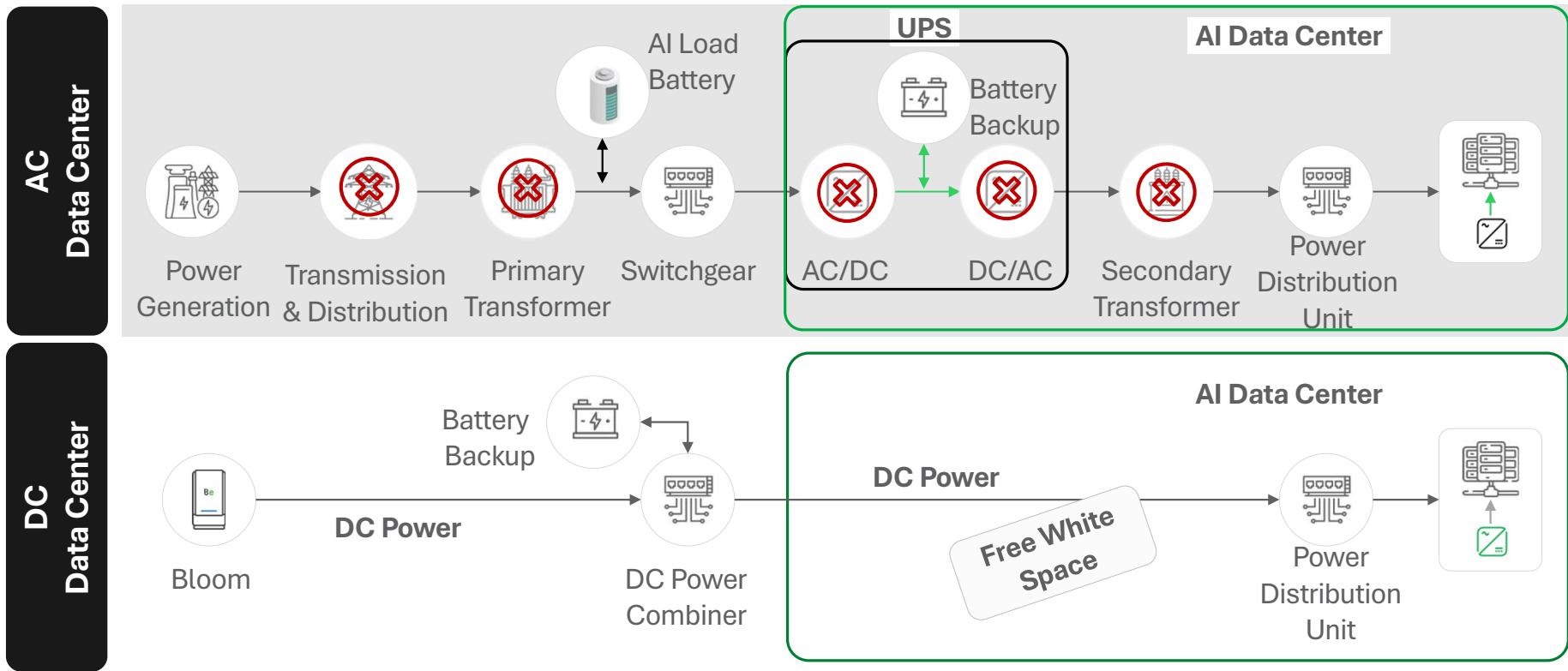
DC Power Emerging

Developers prioritizing or planning to adopt next-generation architectures, %



Source: Bloom Energy Data Center Survey (Nov. 2025)

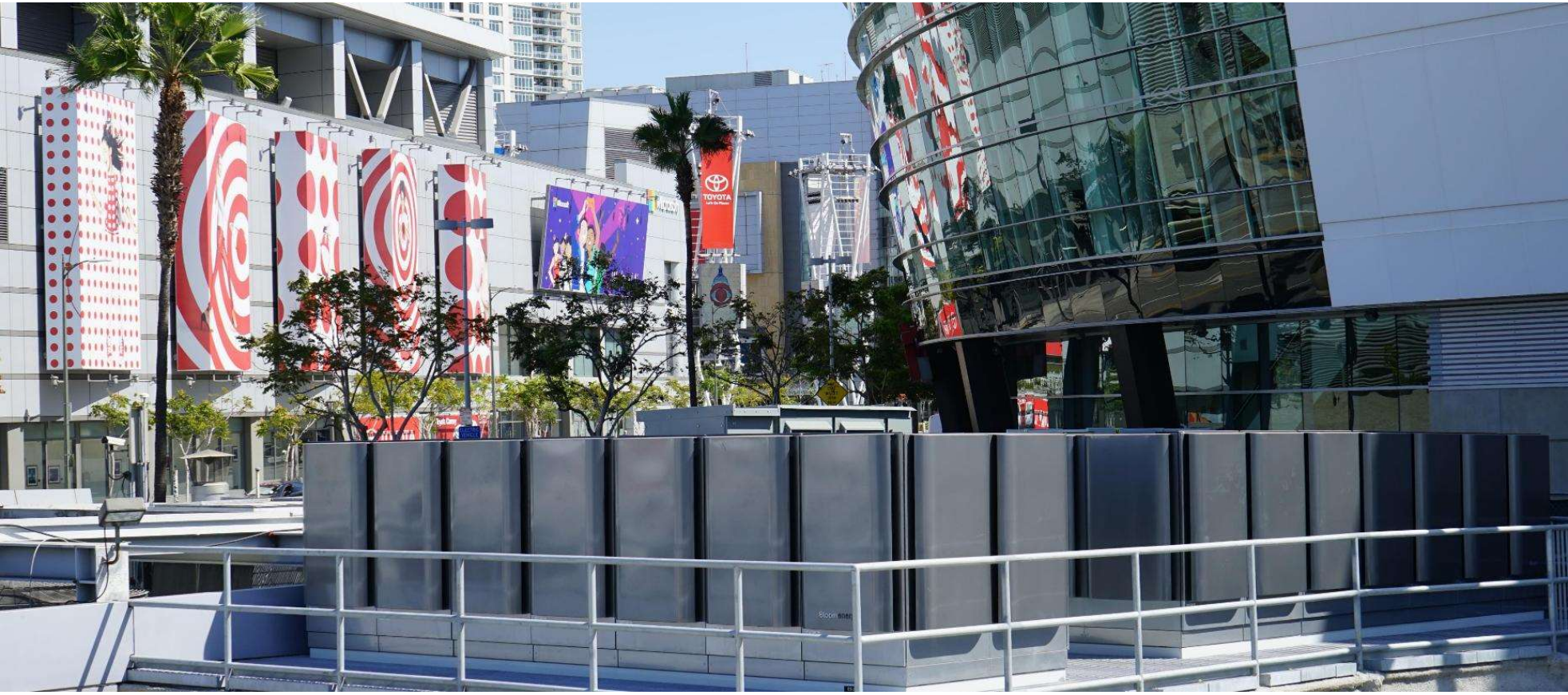
AC vs. DC-Powered Data Center



DC Architecture = Lower CAPEX, Higher Efficiency, More Space for AI Infrastructure

Bloom Energy Deployment

Staples Center





Financial Overview



Financial Performance

\$ in millions	Q1'26	Q1'25	YoY
Revenue	\$751.1	\$326.0	130.4%
Non-GAAP Gross Margin ¹	31.5%	28.7%	2.8 pts
Non-GAAP Operating Income ¹	\$129.7	\$13.2	~↑ 10x
Adjusted EBITDA ¹	\$143.0	\$25.2	~↑ 6x
Non-GAAP EPS ¹	\$0.44	\$0.03	~↑ 15x

Note: Dollars in millions, except per share figures and YoY information

1. Please reference appendix for GAAP to Non-GAAP reconciliations

Raising 2026 Financial Guidance

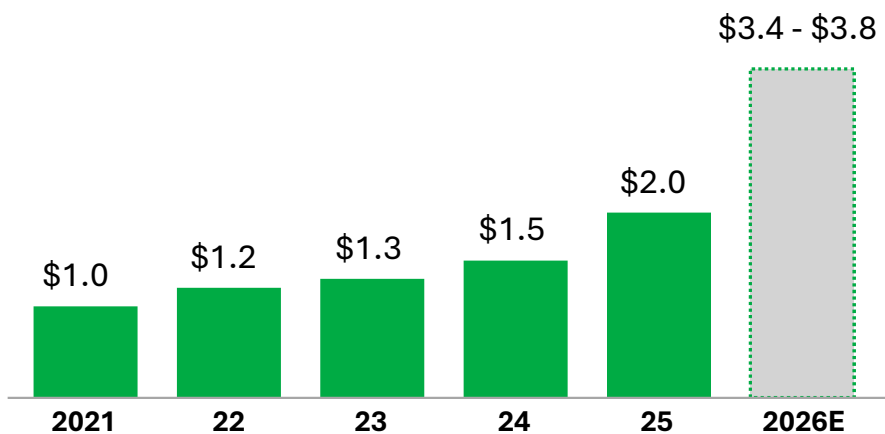
Metric	2026 Guidance	YoY
Revenue	\$3.4B - \$3.8B	~80% ¹
Non-GAAP Gross Margin ²	~34%	~4 pts
Non-GAAP Operating Income ²	\$600M - \$750M	~↑ 3.1x
Non-GAAP EPS ²	\$1.85 - \$2.25	~↑ 2.7x

1. YoY change based on midpoint of range

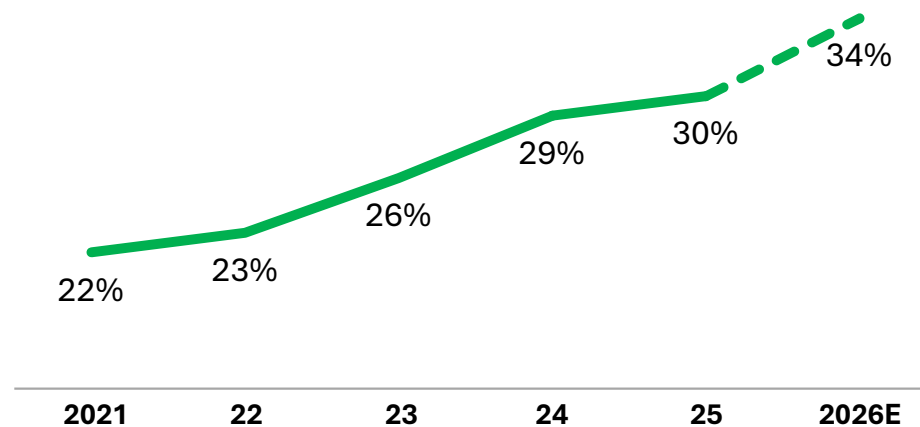
2. With respect to Bloom's expectations regarding its 2026 Guidance, Bloom Energy is not able to provide a quantitative reconciliation of non-GAAP gross margin, non-GAAP operating expenses, non-GAAP operating income, and non-GAAP EPS measures to the corresponding GAAP measures without unreasonable efforts due to the uncertainty regarding, and the potential variability of, reconciling items such as stock-based compensation expense.

Growing Revenue and Expanding Margins

Revenue (\$ in billions)



Non-GAAP Gross Margin²



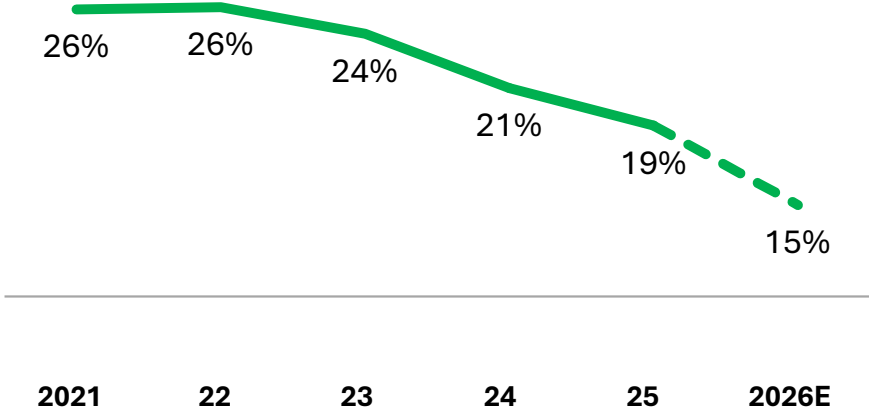
2026 Guidance: Revenue Growth ~80%¹, Gross Margin % +~4 pts

1. YoY change based on midpoint of range

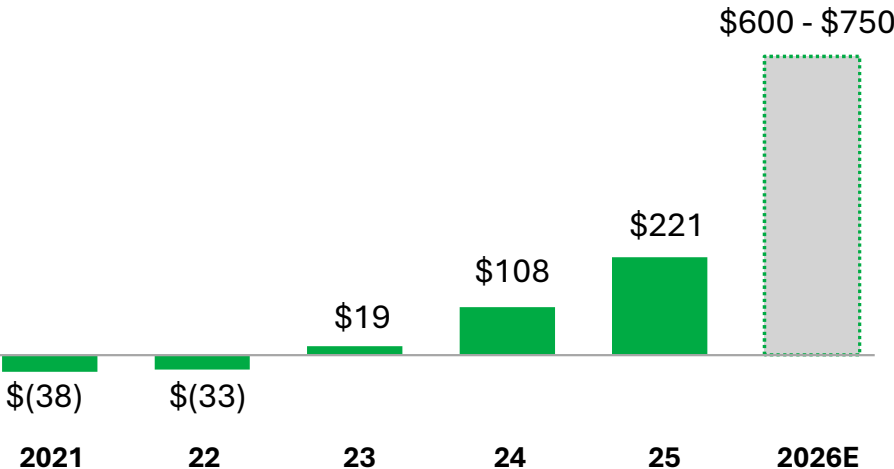
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Demonstrating Operating Leverage

Non-GAAP Operating Expenses as % of Revenue¹



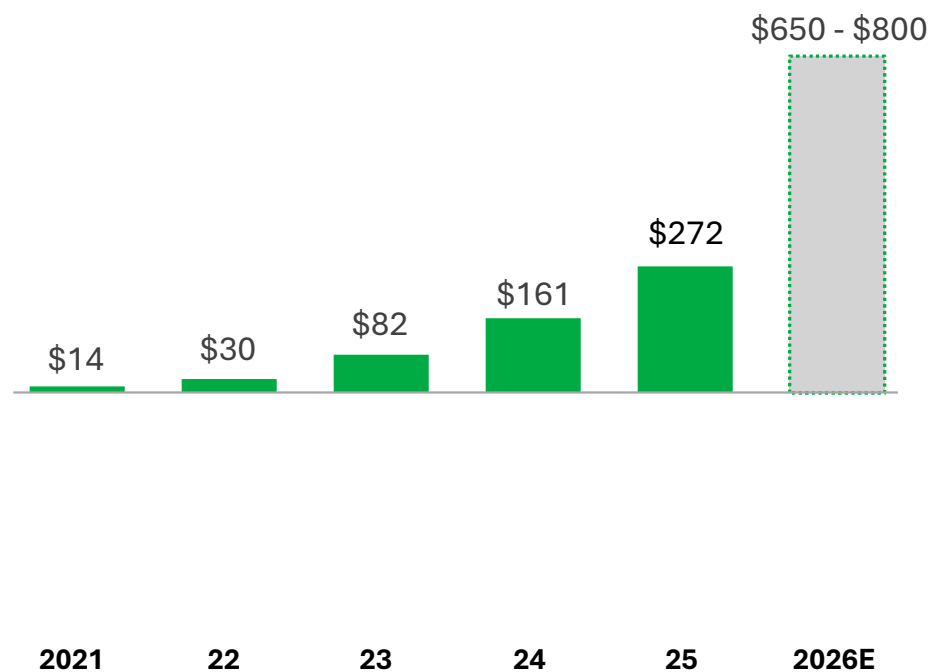
Non-GAAP Operating Income¹



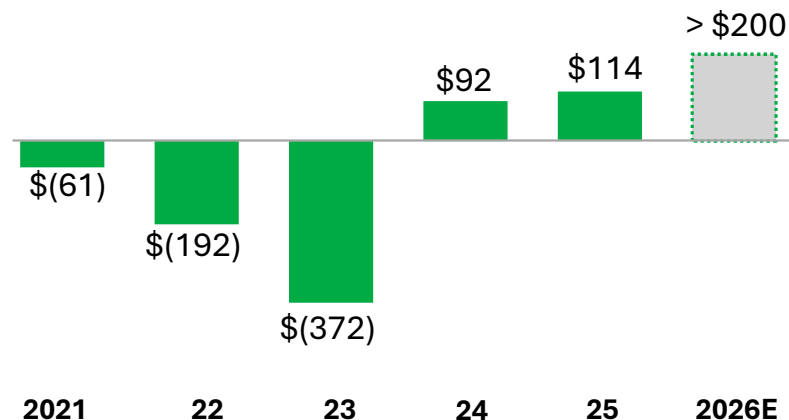
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Driving Profitability and Generating Cash

Adjusted EBITDA¹



Cash Flow from Operating Activities



1. Please reference appendix for GAAP to Non-GAAP reconciliations for 2025 and prior. With respect to Bloom's expectations regarding its 2026 Guidance, Bloom Energy is not able to provide a quantitative reconciliation of Adjusted EBITDA measures to the corresponding GAAP measures without unreasonable efforts due to the uncertainty regarding, and the potential variability of, reconciling items such as stock-based compensation expense.

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Thank You

