Investor Day 2026

NEW YORK STOCK EXCHANGE

Sept. 8, 2026

Inder Singh

CFO & COO

IONQ

IONQ HAS EXPANDED INTO MULTIPLE HIGH-GROWTH TAMs

Moving from one product to many products

THIRD PARTY TAM[1] 2040E

Majority of other quantum companies are here

QUANTUM COMPUTING

$148B

QUANTUM NETWORKING

QUANTUM CYBERSECURITY

$36B

"Quantum Communications" combined

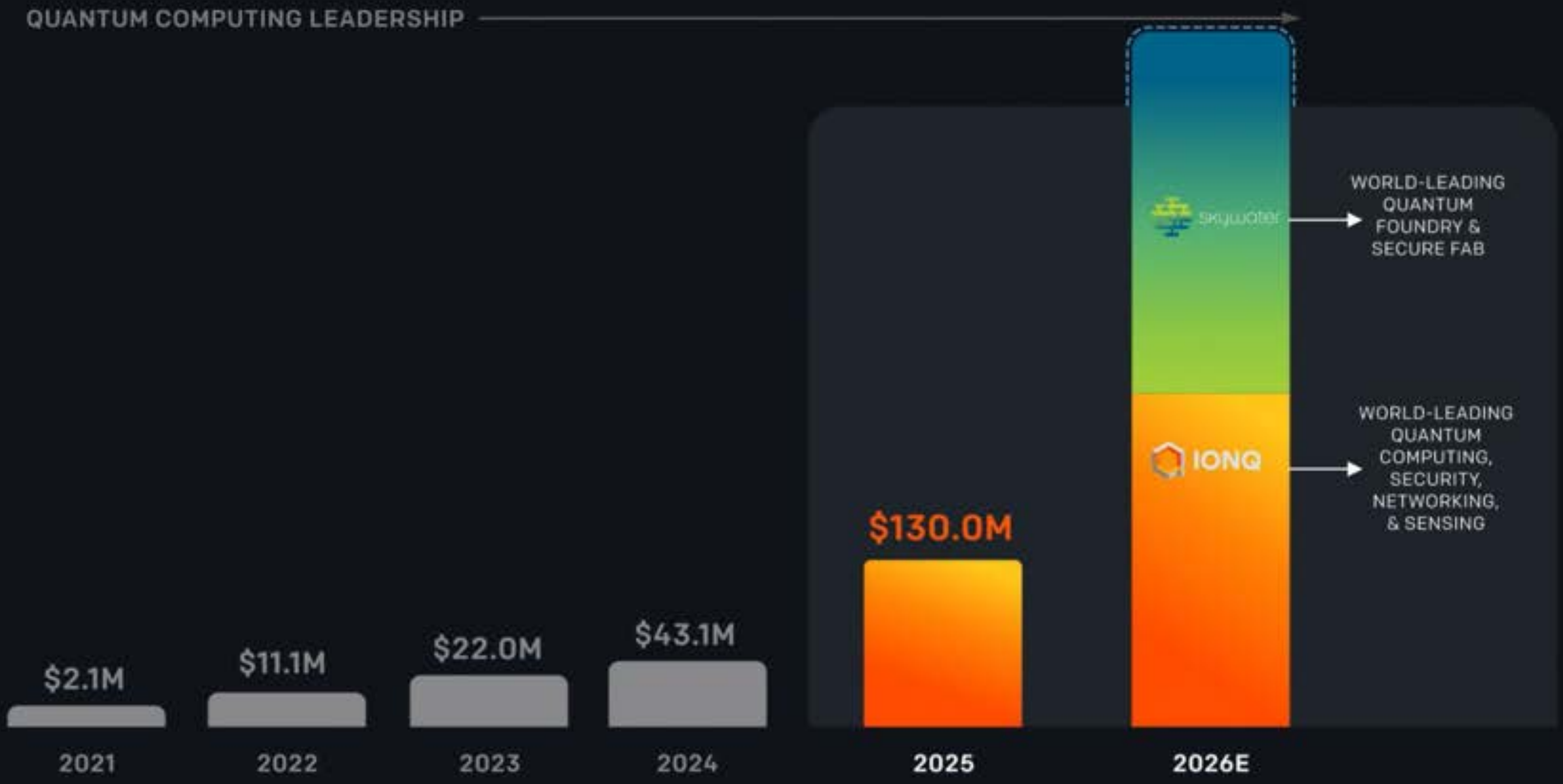
QUANTUM SENSING

$31B

SKYWATER
QUANTUM AND CMOS SEMICONDUCTOR FOUNDRY

1. Source: McKinsey & Company, *Quantum Technology Monitor 2026: A Commercial Tipping Point* (April 2026). Market-size figures represent McKinsey's estimate of the "internal quantum market" (hardware, software, and services), calculated as the sum of investments, estimated vendor revenue, and estimated internal funding from large technology companies; figures are not vendor revenue alone. Ranges reflect optimistic growth scenarios by 2040.

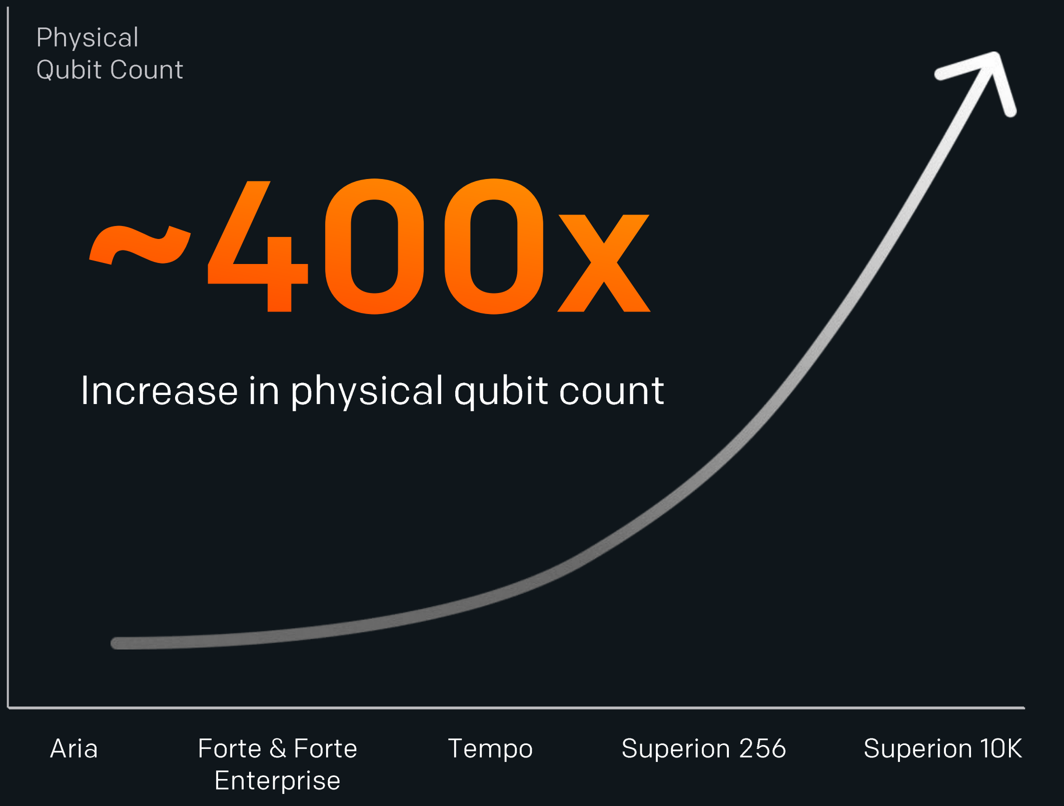
IONQ TRACK RECORD OF MULTIPLE GENERATIONS OF QUANTUM COMPUTERS DRIVING OUR REVENUE GROWTH



Guidance to be disclosed later in the presentation

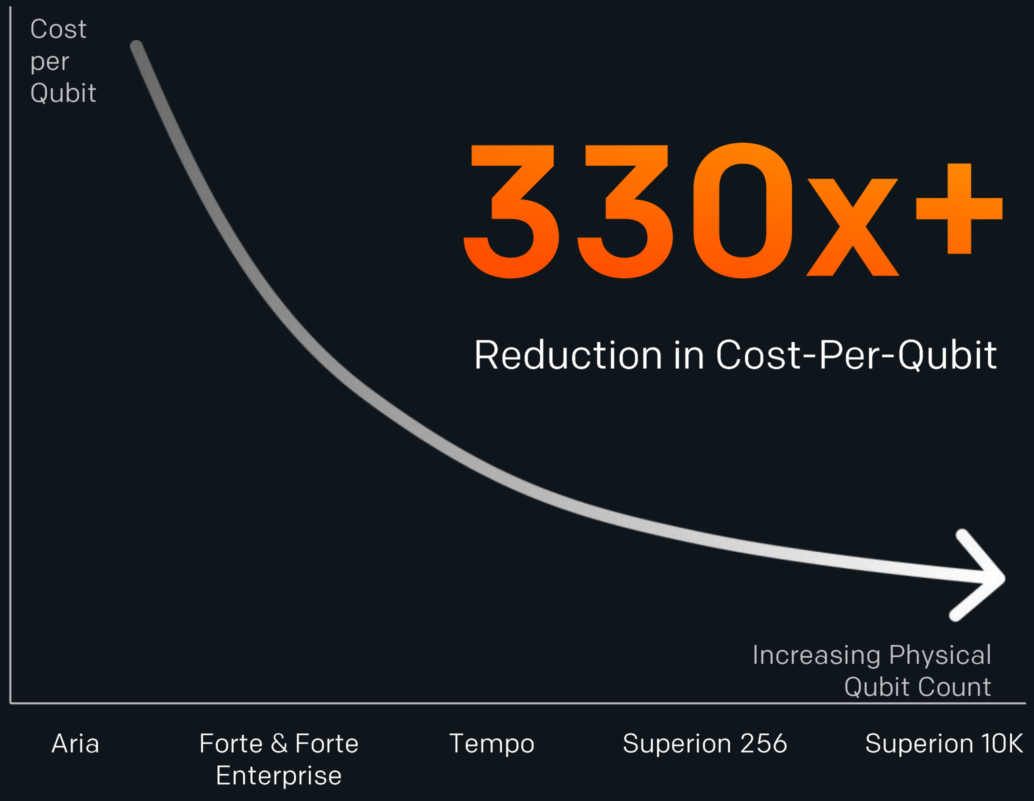
IONQ WHY WE WIN...

Most powerful qubit systems....



10K integrates cryo-CMOS electronics onto the chip, a scaling technique SkyWater already manufactures at volume

...and the lowest cost-per-qubit



~4x reduction over 3 generations with laser-based control

~95x reduction in 3 generations with semiconductor-based EQC

IONQ THE MOST POWERFUL COMBINATION... IONQ + SKYWATER

IONQ

Quantum Hardware

- Quantum computers
- Quantum security (QKD, PQC)
- Quantum positioning, navigation & timing
- Quantum networking

Quantum Services

- QCaaS
- Applications
- System maintenance

skywater

Quantum Foundry & Advanced Technologies [1]

- Quantum foundry
- Advanced packaging
- Critical government applications (RadHard, thermal imaging)
- Integrated photonics

CMOS Semiconductor Foundry

- U.S. pure-play semiconductor foundry
- High-volume with stable supply agreement through mid-2029

1. Represents SkyWater's historical ATS Development

SKYWATER FY2026 BASELINE REVENUE PROFILE – REPRESENTATIVE PRO FORMA REVENUE CONTRIBUTION TO IONQ

1. FY2026 Street Consensus as published through Capital IQ as of 7/30/26

Preliminary and Unaudited

IONQ

FY2026 GUIDANCE RANGES

IONQ

FY2026 REVENUE: IONQ (FULL YEAR) GUIDANCE

$280 - $290 million

as of 2Q 2026 earnings, 8/5/2026, re-affirmed 9/8/2026

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skywater

SKYWATER PARTIAL YEAR FY2026 REVENUE (AUG-DEC 2026)

$240 million

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ELIMINATION OF ESTIMATED IONQ INTERCOMPANY REVENUE TO SKYWATER (AUG-DEC 2026)

($70) million

FY2026 REVENUE: COMBINED COMPANY

$450 - $460 million

WE ARE VERY BULLISH ON THE FUTURE OF IONQ AND OUR OPPORTUNITY

Pace setter for the entire quantum computing industry over 5 years; fastest growth, most amount of revenue

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Now addressing multiple high-growth quantum TAMs – over $200B

Current quantum products carry attractive margins for us today, with opportunity to scale and improve these further e.g. computing, QCaaS

Now also delivering **entire quantum solutions** to national security customers – another opportunity to expand margins in the future

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Quantum industry's strongest balance sheet

World's only Trusted, at-scale, quantum foundry with SkyWater

Note: not a financial model; this represents our belief in our company and our future

Important Information

FORWARD-LOOKING STATEMENTS AND OTHER INFORMATION

This presentation contains forward-looking statements. All statements other than statements of historical fact are forward-looking statements, including but not limited to statements regarding our guidance for the financial performance of our business and certain of its components, our quantum computing roadmap including expected changes in the cost per qubit, the scaling of our manufacturing and operations including potential acceleration with SkyWater, the timeline to breaking encryption, expectations surrounding the future of the global quantum market, our competitive position, and the applications of our technology. In some cases, you can identify forward-looking statements because they contain certain words such as "anticipate," "believe," "close," "confident," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "will," "would" or the negative of these words or other similar terms or expressions. Forward-looking statements are subject to various risks and uncertainties. Accordingly, there are important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. Moreover, new risks and uncertainties emerge from time to time, and it is not possible for us to predict all risks and uncertainties that could have an impact on the forward-looking statements contained in this presentation. The results, events and circumstances reflected in the forward-looking statements made herein may not be achieved or occur, and actual results, events or circumstances could differ materially from those described in the forward-looking statements. Given these risks and uncertainties, you are cautioned not to place undue reliance on any forward-looking statements. For additional information on these and other factors that could cause our actual results to differ materially from those set forth in the forward-looking statements contained in this presentation, please see our Annual Report on Form 10-K for the year ended December 31, 2025 and our Quarterly Report on Form 10-Q for the quarter ended June 30, 2026 filed with the Securities and Exchange Commission. All information contained herein speaks only as of the date of this presentation, except where otherwise stated. Except as required by law, we undertake no duty to update or revise the information contained herein, publicly or otherwise, including any forward-looking statements.

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