



Creation of GreenBox to Bring Symbotic's Technology Platform to Warehouse-as-a-Service

July 24, 2023

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\$500B+ GreenBox Opportunity



Foundational Platform Technology Advantage Underpins GreenBox's Economic Model and Customer Value Proposition

GreenBox Customer Value Proposition



Productivity and Economic Value

Speed, accuracy and efficiency
drives lower cost per case



Flexible Access to Leading Automation

Scalable, multi-tenant access
lowers barriers to adoption



SKU Agility and Inventory Optimization

Enables servicing greater SKU
complexity and customer demands

GreenBox's Foundational Advantage



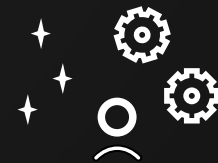
Symbotic's Platform Technology

Unrivaled system speed,
throughput and accuracy



Scaled Network

Global network of automated
warehouses

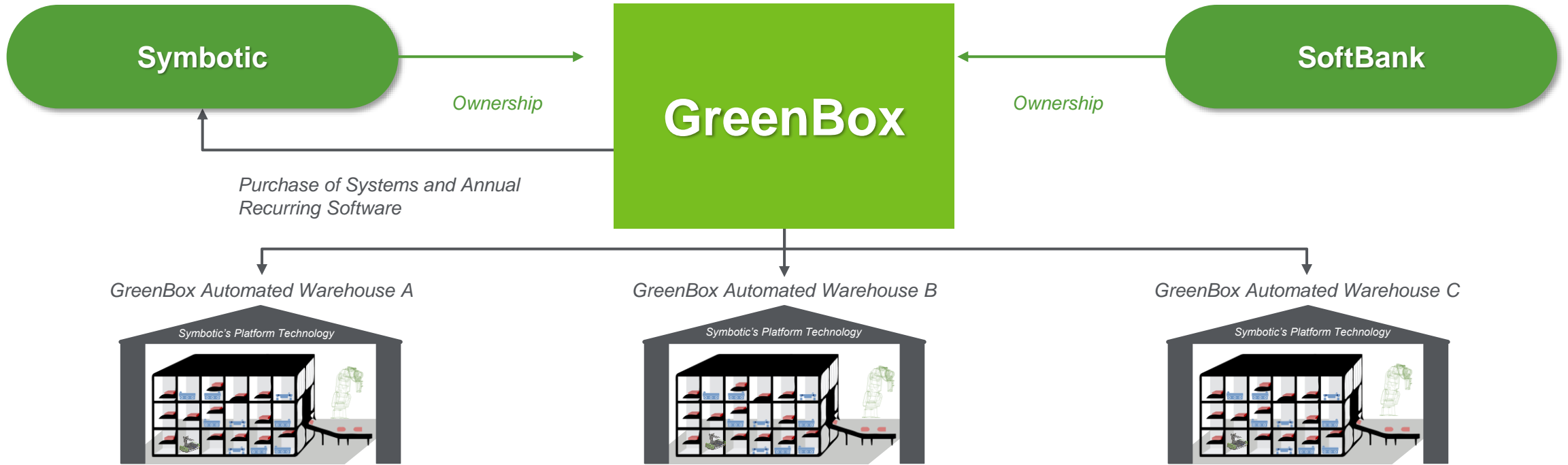


JV Partner Expertise

Deep expertise across warehouse
automation technology



GreenBox Joint Venture Overview



Third Party Customers (Single and Multi-Tenant)



GreenBox Enables Significant New Incremental TAM for Symbotic

Broader Access

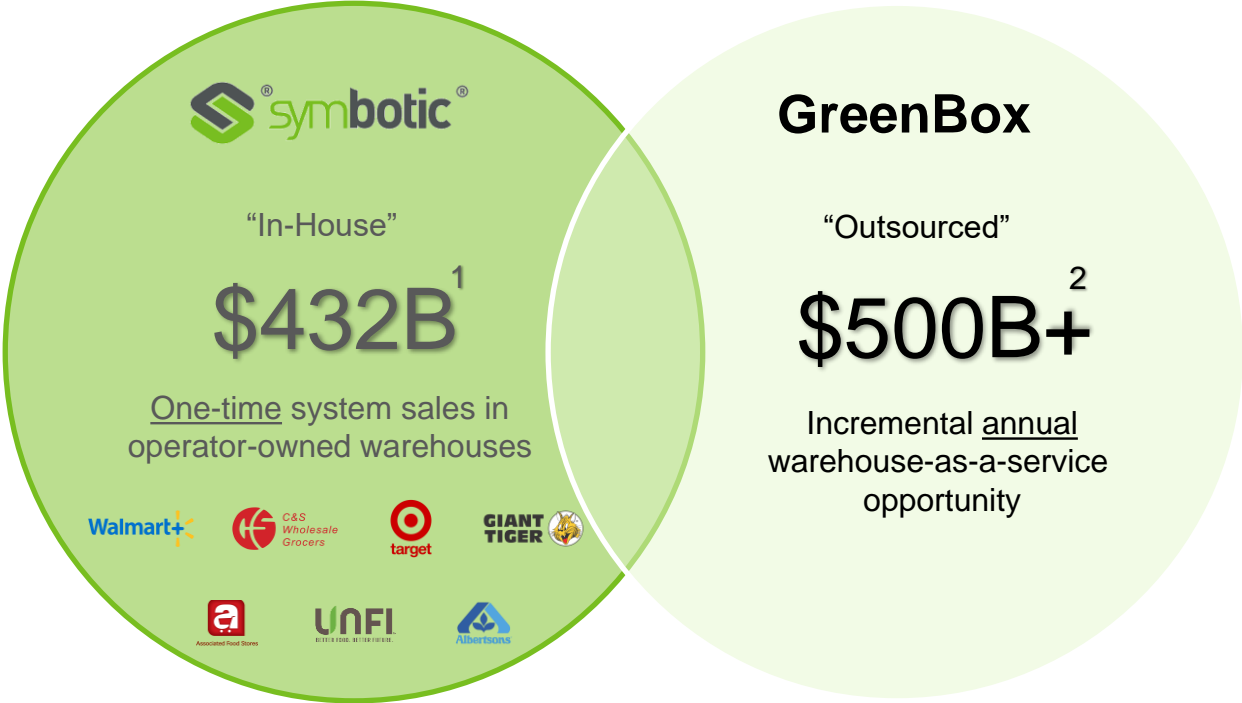
To Symbotic technology and associated efficiencies demanded by customers

Customer Proof Points

GreenBox creates another powerful customer proof point for Symbotic

Long-Term Customer

First step in potential longer-term relationship with GreenBox



Attractive Tailwinds

Puts Symbotic at the center of growing logistics outsourcing trend

Cost Effective and Scalable

Enables attractive variable consumption model for customers

Provides Competitive Edge

Enables leading efficiency and accuracy for broader customer segment

GreenBox Offers Solution to Meet Customer Demand for Symbotic Systems on Alternative Consumption Model

¹ Current Symbotic SAM represents the aggregate across SAM-1 (U.S. general merchandise, ambient food & grocery, apparel), SAM-2 (U.S. CPG non-food, home improvement, auto parts, 3PL, non-ambient food) and SAM-3 (remaining U.S. verticals, all Canadian & European verticals), based on third-party consultant estimates. ² Annual U.S. case throughput based on third-party consultant estimates.



GreenBox Enhances Value for Symbotic Shareholders



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- ✓ Addresses Broader Global Market Opportunity
 - ✓ Enables Fastest and Most Efficient Market Penetration
 - ✓ Predictable, Recurring Revenues at Higher Margins
 - ✓ Strong Potential Economic Returns via 35% Ownership of GreenBox

GreenBox Contract and Financial Benefits

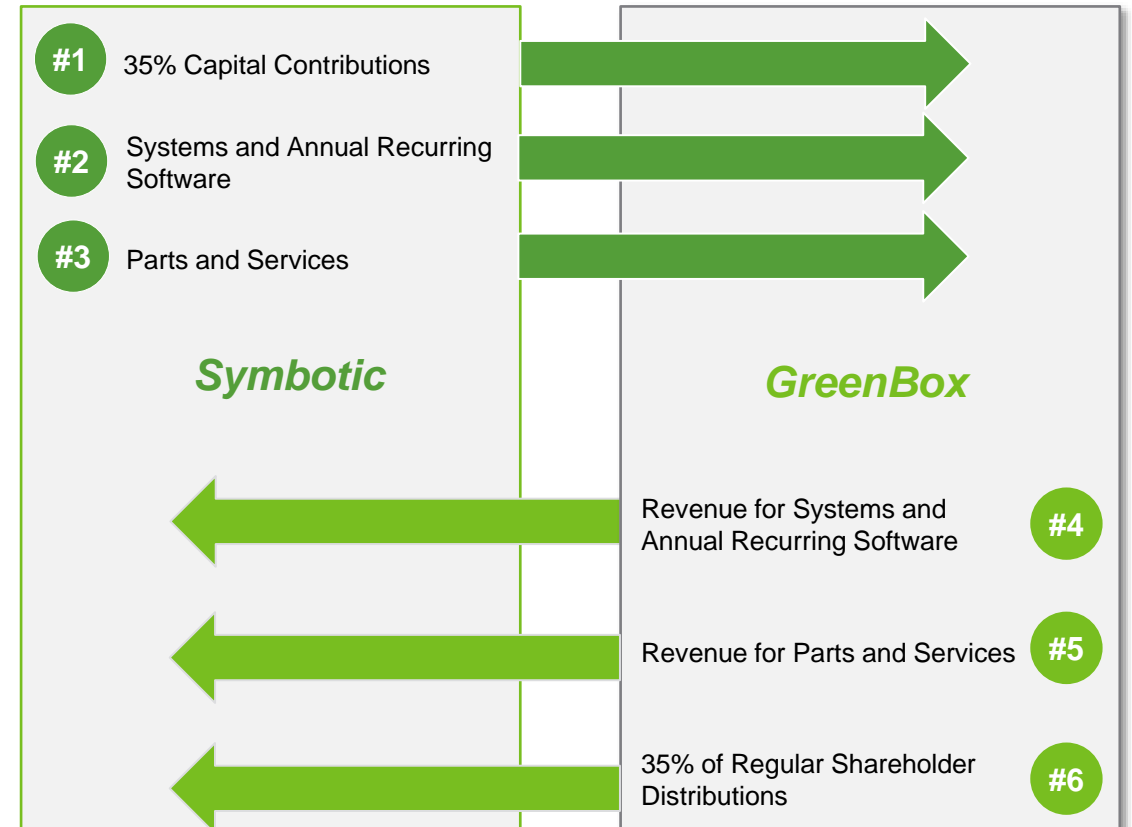
■ Summary of Contract

- GreenBox committed to purchase approximately ~\$7.5 billion systems
- Incremental backlog contribution approximately \$11 billion, including annual recurring software
- 6-year obligation to order systems with first order expected in FY2024
- Systems priced on a cost-plus basis at improved Symbotic margins

■ Financial Benefits to Symbotic

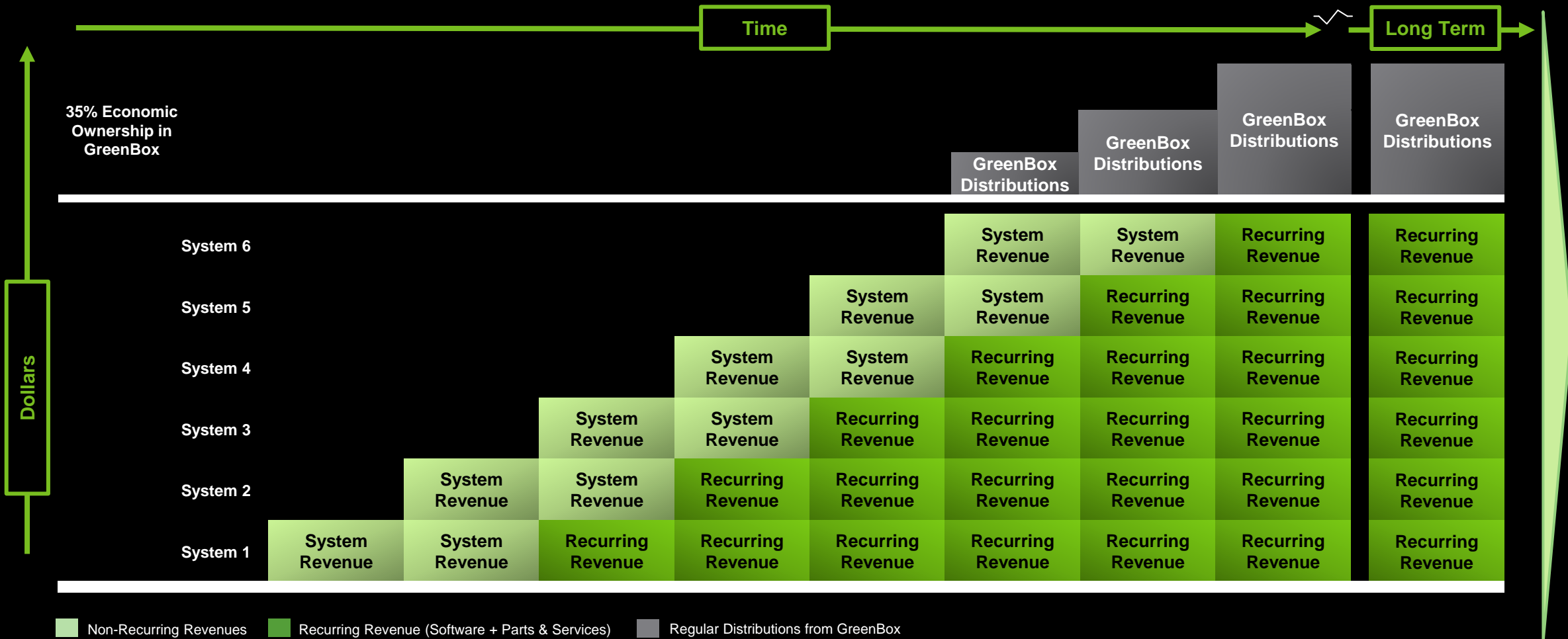
- Extends growth trajectory of existing \$12 billion backlog
- Expect first system revenue to start in FY2024
- Annual recurring software revenue per system begins once systems are operational
- After Symbotic's initial \$35 million pro rata capital contribution, the contract is expected to be accretive to Symbotic's annual free cash flow

Illustrative Symbotic / GreenBox Transactions



Significant Recurring Revenue Opportunities for Symbotic

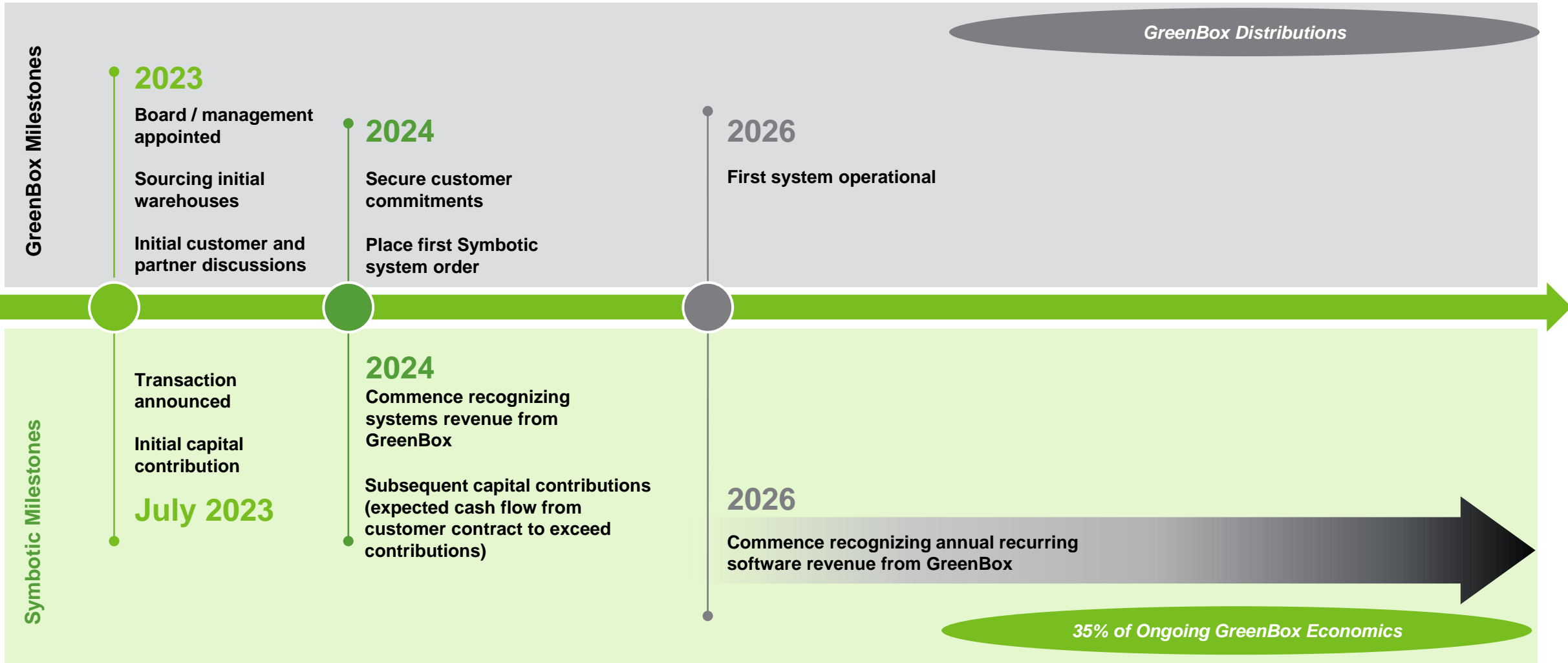
Illustrative Revenue Waterfall to Symbotic Over Time Under GreenBox Contract



Note that timing of parts and services revenue, as well as GreenBox distributions, are illustrative only.



Expected Operational Timeline of GreenBox





Transformative Warehouse-as-a-Service Offering



Brings Symbotic to a Broader Customer Universe



Unlocks \$500B+ TAM



Extends Backlog by \$11B



Joint Venture Key Facts

- Symbotic's exclusive global warehouse-as-a-service partner
- Three-person Board of Managers: one nominated by each of Symbotic and SoftBank and one independent manager
- Intend to regularly distribute excess cash flow
- Management independent from Symbotic and SoftBank
- May consider capital structure optimization over time, including potential debt financing alternatives, which would reduce future member capital contributions
- Symbotic investment accounted under the equity method
- 2% of Symbotic stock on a fully-diluted basis issued to SoftBank in warrants that vest with contract milestones and full funding of SoftBank commitment; 6-year term at 45 trading day VWAP strike price¹
- SoftBank has purchased approximately 17.8 million Symbotic shares in 100% secondary sale from Rick Cohen at Symbotic's 45 calendar day VWAP as of May 26, 2023²

¹ Symbotic's 45 trading day volume-weighted average price as of July 21, 2023 is \$41.9719

² Symbotic's 45- calendar day volume-weighted average price as of May 26, 2023 is \$28.05





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