
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): April 9, 2026

COREWEAVE, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-42563
(Commission
File Number)

82-3060021
(I.R.S. Employer
Identification Number)

290 W Mt. Pleasant Ave., Suite 4100
Livingston, NJ
(Address of registrant's principal executive offices)

07039
(Zip code)

Registrant's telephone number, including area code: (973) 270-9737

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, \$0.000005 par value per share	CRWV	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure.*Senior Notes Offering*

On April 9, 2026, CoreWeave, Inc. (the “Company”) announced that it intends to offer, subject to market and other customary conditions, \$1,250 million in aggregate principal amount of senior notes due 2031 (the “Senior Notes”) in a private offering (the “Senior Notes Offering”) to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and to non-U.S. persons pursuant to Regulation S under the Securities Act. The Senior Notes will be general senior unsecured obligations of the Company and will be guaranteed on a senior unsecured basis by certain wholly-owned subsidiaries of the Company. The Company intends to use the proceeds from the Senior Notes Offering for general corporate purposes, including, without limitation, repayment of outstanding indebtedness, and to pay fees, costs and expenses in connection with the Senior Notes Offering.

On April 9, 2026, the Company issued a press release announcing the commencement of the Senior Notes Offering. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Convertible Notes Offering

On April 9, 2026, the Company announced that it intends to offer, subject to market and other customary conditions, \$3,000 million in aggregate principal amount of its convertible senior notes due 2032 (the “Convertible Notes”) in a private offering (the “Convertible Notes Offering” and, together with the Senior Notes Offering, the “Notes Offerings”) to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the Securities Act. The Company also intends to grant the initial purchasers of the Convertible Notes an option to purchase, for settlement within a 13-day period beginning on, and including, the date on which the Convertible Notes are first issued, up to an additional \$450 million aggregate principal amount of Convertible Notes. The Convertible Notes will be general senior unsecured obligations of the Company and will be guaranteed on a senior unsecured basis by certain wholly-owned subsidiaries of the Company. In connection with the pricing of the Convertible Notes, the Company expects to enter into privately negotiated capped call transactions with one or more of the initial purchasers of the Convertible Notes or their affiliates and/or one or more other financial institutions (the “option counterparties”). The capped call transactions will initially cover, subject to certain customary adjustments, the number of shares of the Company’s class A common stock that will initially underlie the Convertible Notes. If the initial purchasers exercise their option to purchase additional Convertible Notes, then the Company expects to enter into additional capped call transactions with the option counterparties. The Company intends to use a portion of the net proceeds from the Convertible Notes Offering to fund the cost of entering into the capped call transactions described above and the remainder of the net proceeds from the Convertible Notes Offering for general corporate purposes. If the initial purchasers exercise their option to purchase additional Convertible Notes, then the Company intends to use a portion of the additional net proceeds to fund the cost of entering into additional capped call transactions as described above, and the remainder of any such additional net proceeds for general corporate purposes.

On April 9, 2026, the Company issued a press release announcing the commencement of the Convertible Notes Offering. A copy of the press release is attached hereto as Exhibit 99.2 and incorporated herein by reference.

The information contained in this Item 7.01 of this Current Report, including Exhibits 99.1 and 99.2 hereto, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing made by the Company under the Securities Act or the Exchange Act, regardless of any general incorporation language in such filings, unless expressly incorporated by specific reference in such filings.

Item 8.01 Other Information

The Company is herein furnishing certain supplemental information included in Exhibit 99.3 hereto and incorporated herein by reference that is being provided to potential investors in connection with the Senior Notes Offering.

Cautionary Note Regarding Forward-Looking Statements

This Current Report contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties, including statements regarding the Notes Offerings and the expected use of proceeds therefrom, which statements are based on current expectations, forecasts and assumptions and involve risks and uncertainties that could cause actual results to differ materially from expectations discussed in such statements. These forward-looking statements are only predictions and may differ materially from actual results due to a variety of factors including, but not limited to, the Company's ability to complete the Notes Offerings on favorable terms, if at all, and general market, political, economic and business conditions which might affect the Notes Offerings. These factors, as well as others, are discussed in the Company's filings with the Securities and Exchange Commission, including the sections titled "Special Note Regarding Forward-Looking Statements" and "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2025. All forward-looking statements contained herein are based on information available as of the date hereof and the Company does not assume any obligation to update these statements as a result of new information or future events.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release of the Company Relating to the Senior Notes Offering dated April 9, 2026.
99.2	Press Release of the Company Relating to the Convertible Notes Offering dated April 9, 2026.
99.3	Supplemental Information.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: April 9, 2026

COREWEAVE, INC.

By: /s/ Michael Intrator

Name: Michael Intrator

Title: Chief Executive Officer



CoreWeave Announces Intention to Offer \$1,250 million of Senior Notes

LIVINGSTON, N.J., April 9, 2026 — CoreWeave, Inc. (Nasdaq: CRWV) (“CoreWeave”) announced today that it intends, subject to market and other customary conditions, to offer \$1,250 million aggregate principal amount of senior notes due 2031 (the “Notes”) in a private offering. The Notes will be guaranteed on a senior unsecured basis by certain wholly-owned subsidiaries of CoreWeave.

CoreWeave intends to use the proceeds from the offering of the Notes for general corporate purposes, including, without limitation, repayment of outstanding indebtedness, and to pay fees, costs and expenses in connection with the offering of the Notes.

The Notes and related guarantees are being offered only to persons reasonably believed to be qualified institutional buyers in reliance on Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), or to persons other than “U.S. persons” in compliance with Regulation S under the Securities Act. The Notes and related guarantees have not been and will not be registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

This press release is for informational purposes only and is not an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Any offers of the Notes will be made only by means of a private offering memorandum.

About CoreWeave

CoreWeave is The Essential Cloud for AI™. Built for pioneers by pioneers, CoreWeave delivers a platform of technology, tools, and teams that enables innovators to move at the pace of innovation, building and scaling AI with confidence. Trusted by leading AI labs, startups, and global enterprises, CoreWeave serves as a force multiplier by combining superior infrastructure performance with deep technical expertise to accelerate breakthroughs. Established in 2017, CoreWeave completed its public listing on Nasdaq (CRWV) in March 2025.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties, including statements regarding the Notes offering and the expected use of proceeds therefrom, which statements are based on current expectations, forecasts, and assumptions and involve risks and uncertainties that could cause actual results to differ materially from expectations discussed in such statements. These forward-looking statements are only predictions and may differ materially from actual results due to a variety of factors including, but not limited to, CoreWeave’s ability to complete the offering on favorable terms, if at all, and general market, political, economic and business conditions which might affect the offering. These factors, as well as others, are discussed in CoreWeave’s filings with the Securities and Exchange Commission, including the sections titled “Special Note Regarding Forward-Looking Statements” and “Risk Factors” in CoreWeave’s Annual Report on Form 10-K for the year ended December 31, 2025. All forward-looking statements contained herein are based on information available as of the date hereof and CoreWeave does not assume any obligation to update these statements as a result of new information or future events.

Media Contact

press@coreweave.com

Investor Relations Contact

investor-relations@coreweave.com

CoreWeave Announces Proposed \$3.0 Billion Convertible Senior Notes Offering

LIVINGSTON, N.J., April 9, 2026 — CoreWeave, Inc. (Nasdaq: CRWV) (“CoreWeave”) today announced its intention to offer, subject to market and other conditions, \$3.0 billion aggregate principal amount of its convertible senior notes due 2032 (the “Notes”) in a private offering. CoreWeave also intends to grant the initial purchasers of the Notes an option to purchase, for settlement within a 13-day period beginning on, and including, the date on which the Notes are first issued, up to an additional \$450 million aggregate principal amount of Notes.

The Notes will be jointly and severally, fully and unconditionally guaranteed by CoreWeave’s wholly owned subsidiaries that guarantee its existing 9.250% Senior Notes due 2030, 9.000% Senior Notes due 2031 and 1.75% Convertible Senior Notes due 2031, will accrue interest payable in cash semi-annually in arrears, and will mature on October 1, 2032, unless earlier repurchased, redeemed or converted. The Notes and the subsidiary guarantees will be the general senior, unsecured obligations of CoreWeave and the guarantors, respectively. Noteholders will have the right to convert their Notes in certain circumstances and during specified periods. CoreWeave will settle conversions of the Notes in cash, shares of CoreWeave’s Class A common stock or a combination of cash and shares of CoreWeave’s Class A common stock, at CoreWeave’s election.

The interest rate, initial conversion rate and other terms of the Notes will be determined at the time of pricing of the offering.

CoreWeave intends to use a portion of the net proceeds from the offering to fund the cost of entering into the capped call transactions described below. CoreWeave intends to use the remainder of the net proceeds from the offering for general corporate purposes. If the initial purchasers exercise their option to purchase additional Notes, then CoreWeave intends to use a portion of the additional net proceeds to fund the cost of entering into additional capped call transactions as described below, and the remainder of any such additional net proceeds for general corporate purposes.

In connection with the pricing of the Notes, CoreWeave expects to enter into privately negotiated capped call transactions with one or more of the initial purchasers of the Notes or their affiliates and/or one or more other financial institutions (the “option counterparties”). The capped call transactions will initially cover, subject to certain customary adjustments, the number of shares of CoreWeave’s Class A common stock that will initially underlie the Notes. If the initial purchasers exercise their option to purchase additional Notes, then CoreWeave expects to enter into additional capped call transactions with the option counterparties.

The capped call transactions are expected generally to reduce the potential dilution to CoreWeave’s Class A common stock upon any conversion of Notes and/or offset any potential cash payments CoreWeave is required to make in excess of the principal amount of converted Notes, as the case may be, with such reduction and/or offset subject to a cap.

CoreWeave has been advised that, in connection with establishing their initial hedges of the capped call transactions, the option counterparties or their respective affiliates expect to enter into various derivative transactions with respect to CoreWeave's Class A common stock and/or purchase shares of CoreWeave's Class A common stock concurrently with or shortly after the pricing of the Notes. This activity could increase (or reduce the size of any decrease in) the market price of CoreWeave's Class A common stock or the Notes at that time.

In addition, the option counterparties or their respective affiliates may modify their hedge positions by entering into or unwinding various derivatives with respect to CoreWeave's Class A common stock and/or purchasing or selling CoreWeave's Class A common stock or other securities of CoreWeave in secondary market transactions following the pricing of the Notes and prior to the maturity of the Notes (and are likely to do so (x) on each exercise date for the capped call transactions, which is in each case expected to occur on each trading day during the 25 trading day period beginning on the 26th scheduled trading day prior to the maturity date of the Notes and (y) following any early conversion of the Notes, any repurchase of the Notes by CoreWeave on any fundamental change repurchase date, any redemption date or any other date on which CoreWeave retires any Notes, in each case if CoreWeave exercises its option to terminate the relevant portion of the capped call transactions). This activity could also cause or avoid an increase or a decrease in the market price of CoreWeave's Class A common stock or the Notes, which could affect a noteholder's ability to convert its Notes, and, to the extent the activity occurs following conversion or during any observation period related to a conversion of Notes, it could affect the amount and value of the consideration that a noteholder will receive upon conversion of its Notes.

The Notes and related guarantees are being offered only to persons reasonably believed to be qualified institutional buyers in reliance on Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"). The Notes and related guarantees have not been and will not be registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

This press release is for informational purposes only and is not an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Any offers of the Notes will be made only by means of a private offering memorandum.

About CoreWeave

CoreWeave is The Essential Cloud for AI™. Built for pioneers by pioneers, CoreWeave delivers a platform of technology, tools, and teams that enables innovators to move at the pace of innovation, building and scaling AI with confidence. Trusted by leading AI labs, startups, and global enterprises, CoreWeave serves as a force multiplier by combining superior infrastructure performance with deep technical expertise to accelerate breakthroughs. Established in 2017, CoreWeave completed its public listing on Nasdaq (CRWV) in March 2025.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties, including statements regarding the capped call transactions, the Notes offering and the expected use of proceeds therefrom, which statements are based on current expectations, forecasts, and assumptions and involve risks and uncertainties that could cause actual results to differ materially from expectations discussed in such statements. These forward-looking statements are only predictions and may differ materially from actual results due to a variety of factors including, but not limited to, CoreWeave's ability to complete the offering on favorable terms, if at all, the effect of the capped call transactions, the anticipated use of proceeds from the proposed offering, and the potential impact of the foregoing or related transactions on dilution to holders of its Class A common stock and the market price of its Class A common stock and general market, political, economic and business conditions which might affect the offering. These factors, as well as others, are discussed in CoreWeave's filings with the Securities and Exchange Commission, including the sections titled "Special Note Regarding Forward-Looking Statements" and "Risk Factors" in CoreWeave's Annual Report on Form 10-K for the fiscal year ended December 31, 2025. All forward-looking statements contained herein are based on information available as of the date hereof and CoreWeave does not assume any obligation to update these statements as a result of new information or future events.

Media Contact

press@coreweave.com

Investor Relations Contact

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Safe Harbor Disclaimer

This presentation is strictly confidential and is being furnished solely in reliance on applicable exemptions from the registration requirements under the U.S. Securities Act of 1933 (the "Act"). This presentation contains selected information derived from the Company's preliminary offering memorandum (the "offering memorandum") and the portions of the documents that the Company has filed with the U.S. Securities and Exchange Commission (the "SEC") that are incorporated by reference in the offering memorandum. The information contained in this presentation is provided as of the date of this presentation and is subject to change without notice.

The notes have not been and will not be registered under the Act, or any state securities laws or the laws of any foreign jurisdiction. The notes will be offered in the U.S. only to persons reasonably believed to be "qualified institutional buyers" pursuant to Rule 144A under the Act. Accordingly, this document is being provided only to persons that are reasonably believed to be "qualified institutional buyers," as defined in Rule 144A under the Act. By accepting this presentation in the United States, you will be deemed to represent that you are a qualified institutional buyer.

The notes have not been approved or disapproved by the SEC, or any other securities regulating body or agency, nor has any such authority, commission, or body passed on the accuracy or adequacy of this presentation. Any representation to the contrary is a criminal offense. The notes will be subject to restrictions on transferability and resale and may not be transferred or resold except as permitted under the Act and applicable state securities laws pursuant to registration or exemption therefrom. Investors should be aware that they may be required to bear the financial risks of an investment in the notes for an indefinite period of time. The notes will not be listed on any securities exchange or automated quotation system, and there is no obligation on the part of any person to make a market for the notes. No action has been made or will be taken that would permit a public offering of any securities in any jurisdiction in which action for that purpose is required. No offers, sales, resales or delivery of any securities or any distribution of any offering material relating to any securities may be made in or from any jurisdiction except in circumstances which will result in compliance with any applicable laws and regulations and which will not impose any obligation on the Company.

Before you make a decision to invest in the notes, you should read the offering memorandum and the portions of the documents that the Company has filed with the SEC that are incorporated by reference in the offering memorandum for more complete information about the Company and the offering to which this presentation relates. Any statements, whether oral or written, that are not consistent with the offering memorandum are not authorized and should not be relied upon by prospective investors. This presentation does not constitute an offer to sell or a solicitation of an offer to buy the notes. The offer to sell, or the solicitation of an offer to buy, the notes is made only pursuant to the offering memorandum.

This presentation and the accompanying oral commentary contain "forward-looking" statements based on the Company's beliefs and assumptions and on information currently available to the Company. Forward-looking statements include all statements other than statements of historical fact contained in this presentation, including information or predictions concerning the future of the Company's business or financial performance. The words "believe," "may," "will," "potentially," "estimate," "continue," "anticipate," "intend," "could," "would," "project," "target," "plan," "expect," and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. These forward-looking statements are subject to a number of risks, uncertainties, and assumptions, including those described in the section titled "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2025 filed with the Securities and Exchange Commission (the "2025 10-K"). Moreover, the Company operates in a very competitive and rapidly changing environment, and new risks emerge from time to time. The Company may not actually achieve the plans, intentions, or expectations disclosed in these forward-looking statements, and you should not place undue reliance on these forward-looking statements. Actual results or events could differ materially from the plans, intentions, and expectations disclosed in these forward-looking statements. In addition, the forward-looking statements included in this presentation represent the Company's views as of the date of this presentation. The Company anticipates that subsequent events and developments will cause its views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, it specifically disclaims any obligation to do so except as required by law. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date of this presentation.

In addition, this presentation contains certain projected financial information with respect to the Company's future results. Such projected financial information was not prepared with a view to public disclosure or compliance with the guidelines established by the Public Company Accounting Oversight Board, published guidance or rules of the SEC or U.S. generally accepted accounting principles ("GAAP"). Such projected financial information constitutes forward-looking information, is presented for illustrative purposes only and should not be relied upon as being indicative of future results. The projected financial information is based on estimates and assumptions that the management of the Company believed to be reasonable at the time they were made and are inherently subject to significant uncertainties and contingencies, many of which are beyond the Company's control, that could cause actual results to differ materially from the projected financial information. In particular, the value of terms of actual contracts, interest rates and financial results and measures may vary, and the figures included in this presentation are presented for illustrative purposes only and should not be considered to be an indication of the actual contract terms or values, or the Company's financial position or results of operations for any historical or future periods. The projected financial information also does not reflect future changes in general business or economic conditions, or any other transaction or event that may occur and that was not anticipated at the time this information was prepared and is subject to risks, uncertainties, and other factors, including those described in the section titled "Risk Factors" in the 2025 10-K. The inclusion of such information in this presentation should not be regarded as a representation by any person that the results reflected in such projections will be achieved. Neither the Company's independent auditors, nor any other independent accountants, have compiled, examined, or performed any procedures with respect to the prospective financial information contained herein, nor have they expressed any opinion or any other form of assurance on such information or its achievability, and assume no responsibility for, and disclaim any association with, the prospective financial information.

This presentation includes references to Revenue Backlog. Revenue Backlog includes remaining performance obligations, plus, subject to the satisfaction of delivery and availability of service requirements, other amounts the Company estimates will be recognized as revenue in future. Revenue Backlog as of December 31, 2025 includes remaining performance obligations of \$60.7 billion, plus, subject to the satisfaction of delivery and availability of service requirements, other amounts the Company estimates will be recognized as revenue in future periods under committed customer contracts.

This presentation includes certain financial measures not presented in accordance with GAAP, including Adjusted Operating Income (Loss), Adjusted Operating Income (Loss) margin, Adjusted EBITDA, Adjusted EBITDA margin, Adjusted Net Loss and Adjusted Net Loss margin. Such non-GAAP measures are used by management in making operating decisions, allocating financial resources, and for internal planning and forecasting and business strategy purposes. The non-GAAP measures included in this presentation have certain limitations, and should not be construed as alternatives to financial measures determined in accordance with GAAP. The non-GAAP measures as defined by us may not be comparable to similar non-GAAP measures presented by other companies. The Company's presentation of such measures, which may include adjustments to exclude unusual or non-recurring items, should not be construed as an inference that the Company's future results will be unaffected by other unusual or non-recurring items. Please refer to the documents filed by the Company with the SEC for more information with respect to the Company's use of non-GAAP financial measures, including reconciliations thereof. Please refer to the Appendix for a reconciliation of each non-GAAP financial measure presented herein to the most directly comparable financial measure stated in accordance with GAAP.

This presentation also contains estimates and other statistical data made by independent parties and by the Company relating to market size and growth and other data about the Company's industry and estimated total addressable market. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. Although we are responsible for all of the disclosures contained in this presentation and we believe the third-party market position, market opportunity, and market size data included in this presentation are reliable, we have not independently verified the accuracy or completeness of this third-party data. In addition, projections, assumptions, and estimates of the Company's future performance and the future performance of the markets in which the Company operates are necessarily subject to a high degree of uncertainty and risk.

This presentation shall not constitute an offer to sell or the solicitation of an offer to buy securities, nor shall there be any sale of securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Any decision to purchase securities of the Company should be made solely on the basis of the information contained in a prospectus to be issued by the Company in relation to a specific offering.

All third-party trademarks, including names, logos, and brands, referenced by the Company in this presentation are property of their respective owners. All references to third-party trademarks are for identification purposes only and shall be considered nominative fair use under trademark law.



CoreWeave – The Essential Cloud for AI



Cloud Platform **Purpose-Built for Artificial Intelligence** Delivering **Unmatched Performance**¹



Rapidly Delivering **New Generations of Infrastructure at Scale** with Unparalleled Track Record of Being Among the **First to Market**



Continuing to **Invest Up and Down** the Technology Stack to Deliver a **Full Service AI Cloud Platform**



Serving Most of the **World's Leading** AI Labs, Hyperscalers and AI Enterprises



Systematic Approach to **Financing at Scale**



Unique Combination of **Growth at Scale** with **Attractive Unit Economics**

Note:

1. Based on MLPerf benchmark results, NVIDIA Exemplar Cloud status, and SemiAnalysis ClusterMAX™ rating



Continued Momentum with Exceptional Execution in Q4

Customer Wins Across AI Labs, Hyperscalers and Enterprises

- Partner of choice for leading AI pioneers and enterprises including: **Cognition**, **CrowdStrike**, **Cursor**, **Mercado Libre**, **Midjourney**, **Runway**
- Expanded relationships with both existing **hyperscaler cloud customers**

Key Technology Leadership Milestones

- Named the first **NVIDIA Exemplar Cloud** for GB200 NVL72
- Achieved the only SemiAnalysis' **Platinum ClusterMAX™** rating
- Launched **AI Object Storage** and **Zero Egress Migration**
- Acquired **Monolith** and **Marimo**: expanding our AI cloud platform
- Expanded **CoreWeave Mission Control™** to accelerate enterprise AI adoption
- Launched **Serverless RL**, enabling developers to train AI agents with faster feedback loops

Strengthened Financial Position

- Priced inaugural convertible senior note offering, raising **~\$2.6B** in an upsized offering
- Expanded our **revolving credit facility** to **\$2.5B**, enhancing financial flexibility to support growth initiatives

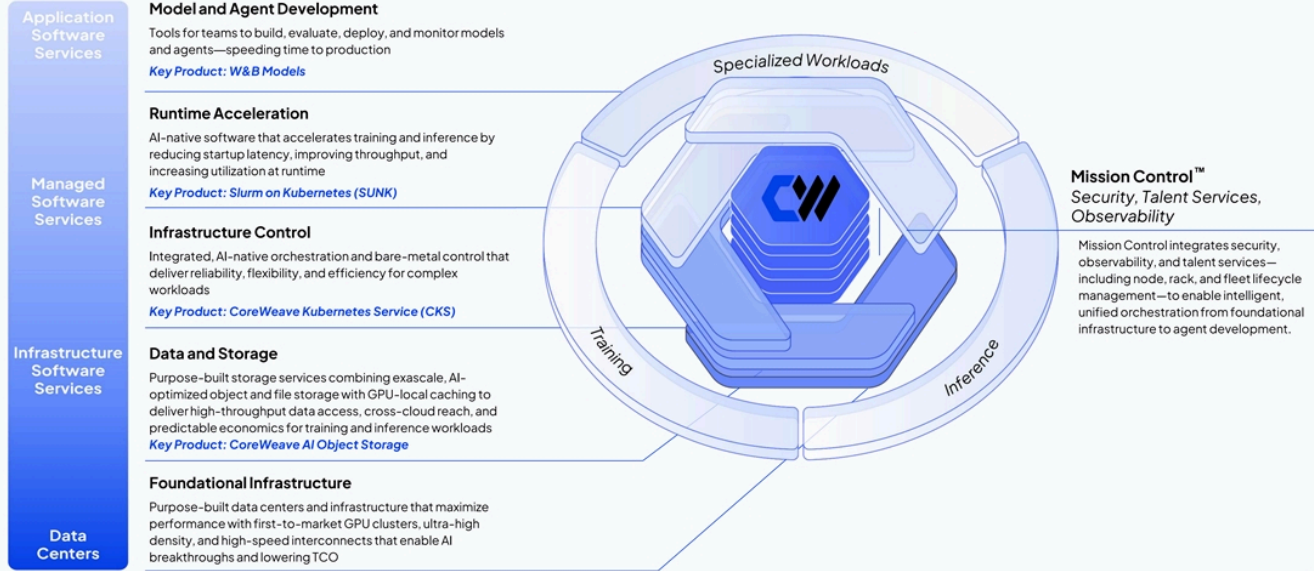
Other Noteworthy Updates

- Launched **CoreWeave Federal**, extending our AI cloud platform to support government and public sector use cases
- Joined the **Genesis Mission**, a U.S. Department of Energy initiative focused on accelerating discovery science, strengthening national security, and advancing U.S. energy innovation
- Announced a major global partnership with **CrowdStrike**, collaborating to power a secure AI cloud foundation for the agentic era



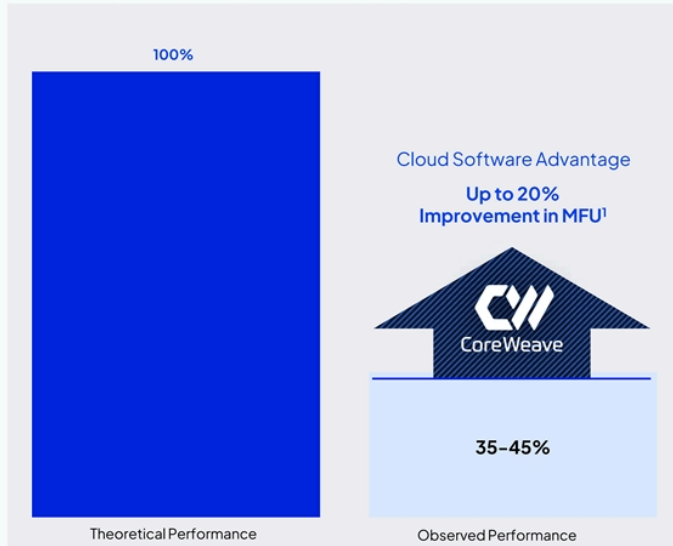
Our Platform is Purpose-Built for AI

Every layer is purpose-built for AI workloads. CoreWeave Cloud is optimized for low latency, high throughput, and operational efficiency to support the complexity of large-scale AI training and inference



Superior Infrastructure Performance and Efficiency

CoreWeave Helps Bridge the MFU Gap...



...and Delivers Benefits Across the AI Lifecycle



Source: The Llama 3 Herd of Models, Llama Team at Meta, published July 23, 2024, page 13; Decrease PyTorch Model Load Times with CoreWeave's Tensorizer; "Purpose-Built Cloud for AI at Scale: Achieving 20% Higher MFU and 10x Reliability on Thousand-GPU Clusters" white paper

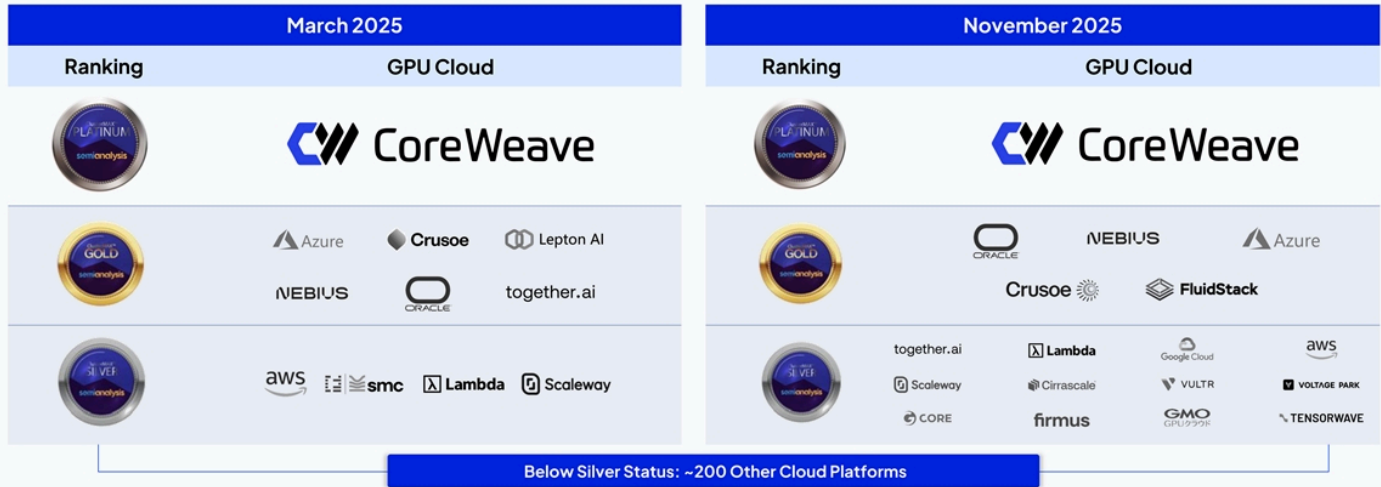
Note:
1. Improvement for NVIDIA H100 GPUs, based on internal testing;
2. Adjusted down to match cluster size of the example CoreWeave job



CoreWeave's AI Cloud Platform is Singular



Only Player to Achieve Top-Ranked Platinum Status in Each of SemiAnalysis' GPU Cloud ClusterMAX™ Ratings



Pro Forma Capitalization

Proceeds will be used for General Corporate Purposes, including to fund CapEx

SOURCES & USES

Sources	(\$M)	Uses	(\$M)
New Senior Unsecured Notes	\$1,250	General Corporate Purposes and Capped Call	\$4,250
New Convertible Senior Notes	3,000		
Total Sources	\$4,250	Total Uses	\$4,250

(\$M)	Maturity	Pricing	Current (As of 12/31/25)		As Adjusted		Projected Debt and LTM Run-Rate Adj. EBITDA ⁽⁴⁾⁽⁵⁾⁽⁶⁾	
			Amount	xEBITDA	Amount	xEBITDA	Amount	xEBITDA
Cash & Cash Equivalents ⁽¹⁾			\$3,127		\$7,302		\$6,420	
\$2,500M RCF	Nov-29	S+175	1,000		1,000			
DDTL-1 Debt	Mar-28	S+962	1,553		1,553			
DDTL-2 Debt	Aug-30	S+600 ²	5,037		5,037			
DDTL-2.1 Debt	Dec-30	S+425	2,741		2,741			
DDTL-3 Debt	Aug-30	S+400	340		340			
OEM and Software License Financing Arrangements ⁽⁶⁾	-	-	4,165		4,165			
Total Secured Debt (At Parent or w/ Parent Guarantee)⁽⁷⁾			\$14,468	4.7x	\$14,468		\$34,265	2.1x
Total Net Secured Debt (At Parent or w/ Parent Guarantee)⁽⁷⁾			\$11,341	3.7x	\$7,166		\$27,845	1.7x
DDTL-4 Debt (w/ limited Parent Guarantee) ⁽⁸⁾	Mar-32	S+225 / 5.9%	-		8,500		8,500	
Total Secured Debt⁽⁷⁾			\$14,468	4.7x	\$22,968		\$42,765	2.7x
Total Net Secured Debt⁽⁷⁾			\$11,341	3.7x	\$15,666		\$36,345	2.3x
New Unsecured Notes	Oct-31	-	-		1,250		1,250	
New Convertible Senior Notes	Oct-32	-	-		3,000		3,000	
9.250% Senior Unsecured Notes	Jun-30	9.250%	2,000		2,000		2,000	
9.000% Senior Unsecured Notes	Feb-31	9.000%	1,750		1,750		1,750	
1.750% Convertible Senior Notes	Dec-31	1.750%	2,588		2,588		2,588	
Convertible Promissory Notes	-	-	168		168		168	
Magnetar Loan ⁽⁶⁾	-	-	273		273		-	
Total Debt			\$21,615	7.0x	\$34,365		\$53,521	3.3x
Total Net Debt			\$18,488	6.0x	\$27,063		\$47,101	2.9x
Market Capitalization (As of 4/7/2026)			51,051		51,051		51,051	
Enterprise Value			\$69,539	22.5x	\$78,114		\$98,152	6.1x
FY25 Adjusted EBITDA⁽³⁾								
LTM Run-Rate Adjusted EBITDA⁽⁴⁾⁽⁵⁾				\$3,093				\$16,098

Note:

- Excludes restricted cash and cash equivalents, both current and non-current
- As of 12/31/2025, 100% of contracts are priced at S+400. Facility pricing can be S+450 for other IG contracts and S+1300 for non-IG contracts
- Adjusted EBITDA is a non-GAAP financial measure. Please see reconciliations from GAAP to non-GAAP measures contained in the Appendix to this presentation
- Inclusive of projected run-rate profits from new contracts and debt projected to be required to service such new contracts. LTM Run-Rate Adjusted EBITDA, projected total secured debt, projected total net secured debt, projected total debt and projected total net debt are forward-looking statements and projections, are subject to risks and uncertainties and should not be relied upon as statements of fact or predictions of future events; see "Safe Harbor Disclaimer"
- LTM Run-Rate Adjusted EBITDA is a non-GAAP measure. Please see reconciliation from GAAP to non-GAAP measures contained in the Appendix to this presentation
- Projected Debt includes the magnetar loan and certain software arrangements. Approximately \$368 million of software license financing arrangements are unsecured
- Total Secured Debt balances exclude approximately \$368 million of software license financing arrangements, which are unsecured
- The facility includes a floating rate tranche financed at SOFR + 2.25% and a fixed rate tranche financed at approximately 5.9%

\$19,797M of secured debt projected in good faith by the Company to be required to service new contracts included in our Run-Rate Adjusted EBITDA calculations for the period indicated

Reconciliation from GAAP to Non-GAAP Measures

Adjusted EBITDA and Run-Rate Adjusted EBITDA

We define adjusted EBITDA as net loss, excluding (i) (gain) loss on fair value adjustments, (ii) depreciation and amortization, (iii) interest expense, net, (iv) stock-based compensation expense, (v) acquisition related costs, (vi) other income, net, and (vii) provision for (benefit from) income taxes. We define adjusted EBITDA margin as adjusted EBITDA divided by revenue. We define Run-Rate Adjusted EBITDA as adjusted EBITDA plus reasonably estimated identifiable "run-rate" profits (calculated on a pre-tax basis) projected to be earned from announced contracts and contracts included in our good faith debt estimate as of the date of this offering memorandum, in each case, within 24 months of the entry into such contracts, as permitted pursuant to the Amended Revolving Credit Facility Agreement and as will be permitted under the Indenture

(in millions, except percentages)	FY 2024	FY 2025
Net loss	\$(863)	\$(1,167)
Depreciation and amortization	863	2,454
Interest expense, net	361	1,229
Stock-based compensation	31	630
Provision for (benefit from) income taxes	119	(48)
Acquisition related costs ⁽¹⁾	-	55
Other income, net	(49)	(33)
(Gain) loss on fair value adjustments ⁽²⁾	756	(27)
FY25 Adjusted EBITDA (As Reported)	\$1,218	\$3,093
Run-rate profits from new contracts ⁽³⁾⁽⁴⁾		13,005
Run-Rate Adjusted EBITDA⁽³⁾⁽⁴⁾		\$16,098

Notes:

1. Acquisition related costs include direct transaction costs, such as due diligence, advisory, and professional services fees, and certain compensation and integration related expenses. We exclude acquisition related costs, as we believe these transaction-specific expenses are inconsistent in amount and frequency, and do not correlate to the operation of our business.
2. Represents adjustments related to recording our derivative liabilities at fair value at the end of each reporting period for our 2021 Convertible Senior Secured Notes, warrant liabilities related to our 2022 Senior Secured Notes, and the fair value remeasurement of the option liability in connection with our Series B redeemable convertible preferred stock financing. Investments and Fair Value Measurements to our consolidated financial statements included in Note 3 of our Annual Report on Form 10-K filed with the SEC for the year ended December 31, 2025 for additional information
3. Reasonably estimated identifiable "run-rate" profits (calculated on a pre-tax basis) projected to be earned from new contracts entered into by the Company and/or its subsidiaries within 24 months of the entry into such new contracts
4. Run-rate profits from new contracts and Run-Rate Adjusted EBITDA are forward-looking statements and projections, are subject to risks and uncertainties and should not be relied upon as statement of facts or predictions of future events. See "Safe Harbor Disclaimer"

