

D:wave

COMMERCIAL QUANTUM COMPUTING

ANALYST DAY • MAY 2022

GENERAL CAUTIONARY NOTE

This presentation ("Presentation") is solely for informational purposes and has been prepared to assist interested parties in making their own evaluation with respect to a potential business combination transaction (the "Transaction") pursuant to which D-Wave Systems Inc. ("D-Wave") and DPCM Capital, Inc. ("DPCM") will become subsidiaries of a newly formed parent Fcompany, D-Wave Quantum Inc. ("D-Wave Quantum"). The consummation of the Transaction is also subject to other various risks and contingencies, including customary closing conditions. There can be no assurance that the Transaction will be consummated on the terms described herein or at all. As such, the subject matter of this Presentation is evolving and is subject to further change by D-Wave Quantum, D-Wave and DPCM in their joint and absolute discretion.

No representations or warranties, express or implied, are given in, or in respect of, this Presentation. To the fullest extent permitted by law, in no circumstances will D-Wave Quantum, DPCM, D-Wave or any of their respective subsidiaries, stockholders, affiliates, representatives, directors, officers, employees, advisers or agents be responsible or liable for a direct, or indirect loss arising from the use of this Presentation, its contents, its omissions, reliance on the information contained within it, on opinions communicated in relation thereto or otherwise arising in connection therewith.

This Presentation does not purport to be all-inclusive or to contain all of the information that may be required to make a full analysis of D-Wave Quantum, D-Wave, DPCM or the Transaction. You should each make your own evaluation thereof and should make such other investigations as you deem necessary. Neither the Securities and Exchange Commission (the "SEC") nor any other securities regulatory authority has approved or disapproved of this Presentation and any representation to the contrary is a criminal offense. This Presentation does not constitute an offer to sell, or the solicitation of an offer to buy, any securities, nor shall there be any sale of securities in any states or jurisdictions in which such offer, solicitation or sale would be unlawful.

IMPORTANT INFORMATION AND WHERE TO FIND IT

A full description of the terms of the Transaction is provided in the registration statement on Form S-4 filed with the SEC by D-Wave Quantum that includes a preliminary prospectus with respect to the combined company's securities to be issued in connection with the Transaction and a preliminary proxy statement with respect to the stockholder meeting of DPCM Capital to vote on the Transaction. D-Wave Quantum and DPCM urge investors, stockholders and other interested persons to read the preliminary proxy statement/prospectus, as well as other documents filed with the SEC, because these documents contain important information about D-Wave Quantum, DPCM, D-Wave and the Transaction. After the registration statement is declared effective, the definitive proxy statement/prospectus to be included in the registration statement will be mailed to stockholders of DPCM as of a record date to be established for voting on the Transaction. Stockholders also may obtain a copy of the registration statement on Form S-4—including the proxy statement/prospectus and other documents filed with the SEC without charge—by directing a request to: D-Wave Quantum Inc., 3033 Beta Avenue, Burnaby, BC V5G 4M9 Canada, or via email at shareholdercomm@dwavesys.com and DPCM Capital, 382 NE 191 Street, #24148, Miami, Florida 33179, or via email at mkilkenny@hstrategies.com. The preliminary and definitive proxy statement/prospectus to be included in the registration statement, once available, can also be obtained, without charge, at the SEC's website (www.sec.gov).

PARTICIPANTS IN THE SOLICITATION

D-Wave Quantum, DPCM and D-Wave, and their respective directors and executive officers, may be deemed participants in the solicitation of proxies of DPCM's stockholders in respect of the Transaction. Information about the directors and executive officers of DPCM Capital is set forth in DPCM's filings with the SEC. Information about the directors and executive officers of D-Wave Quantum and more detailed information regarding the identity of all potential participants, and their direct and indirect interests by security holdings or otherwise, will be set forth in the definitive proxy statement/prospectus for the Transaction when available. Additional information regarding the identity of all potential participants in the solicitation of proxies to DPCM's stockholders in connection with the proposed Transaction and other matters to be voted upon at the special meeting, and their direct and indirect interests, by security holdings or otherwise, will be included in the definitive proxy statement/prospectus, when it becomes available.

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This Presentation contains forward-looking statements that are based on beliefs and assumptions, and on information currently available. Forward-looking statements generally are accompanied by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future," "outlook," "forecast," "projection" or the negative of these terms or other comparable terminology and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding the proposed Transaction, including the timing and structure of the Transaction, the expected benefits of the Transaction, the listing of the combined company's shares, the amount and use of the proceeds of the Transaction, our future growth and innovations, the increased adoption of quantum computing solutions and expansion of related market opportunities and use cases, the consummation of private placements conducted in connection with the Transaction; the initial market capitalization of the combined company, the amount of funds available in DPCM's trust account as a result of stockholder redemptions or otherwise and the benefits of the Transaction, statements regarding estimates and forecasts of financial performance, projections of addressable market opportunity for quantum computing and expectations regarding product development and functionality, changes in D-Wave's strategy, future operations, financial position, estimated revenues and losses, projected costs, prospects and plans, the ability of D-Wave's products and services to meet customers' compliance and regulatory needs, D-Wave's ability to attract and retain qualified employees and management,

D-Wave's ability to develop and maintain its brand and reputation, developments and projections relating to D-Wave's competitors and industry, the impact of health epidemics, including the COVID-19 pandemic, on D-Wave's business and the actions D-Wave may take in response thereto, D-Wave's expectations regarding its ability to obtain and maintain intellectual property protection and not infringe on the rights of others, D-Wave's future capital requirements and sources and uses of cash, D-Wave's ability to obtain funding for its operations and future growth, and D-Wave's business, expansion plans and opportunities. These statements are based on various assumptions, whether or not identified in this Presentation, on the current expectations of the respective management of D-Wave and DPCM and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by an investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability regarding future performance, events or circumstances. Actual performance, events and circumstances are difficult or impossible to predict and will differ from forward-looking statements. Many of the factors affecting actual performance, events and circumstances are beyond the control of D-Wave and DPCM. Consequently, forward-looking statements are subject to a number of risks and uncertainties, including with respect to: anticipated trends, growth rates, and challenges in companies, such as D-Wave, that are engaged in the business of quantum computing and in the markets in which they operate; the ability of the parties to successfully or timely consummate the Transaction, including as may relate to obtaining regulatory approvals or the approval of the stockholders of DPCM or D-Wave; the outcome of any legal proceedings that may be instituted against DPCM following announcement of the proposed Transaction and transactions contemplated thereby; the amount of redemptions by DPCM's stockholders; the ability of DPCM and D-Wave to issue equity or equity-linked securities or obtain financing in connection with the Transaction or in the future; unanticipated conditions that could adversely affect the combined company or the expected benefits of the Transaction; the failure to satisfy other closing conditions in the transaction agreement or otherwise, the occurrence of any event that could give rise to the termination of the transaction agreement, the failure to consummate the PIPE, failure to realize the anticipated benefits of the Transaction; the risk that D-Wave Quantum Inc.'s securities will not be approved for listing on the New York Stock Exchange (the "NYSE") or, if approved, maintain the listing; the volatility in the price of DPCM's securities; the risk that the proposed Transaction disrupts current plans and operations of D-Wave as a result of the announcement and consummation of the transactions described herein; D-Wave's ability to recognize the anticipated benefits of the Transaction, which may be affected by, among other things, competition and the ability of D-Wave to grow and achieve and maintain profitably following the Transaction; risks relating to the uncertainty of the forecasted financial information; risks related to the performance of D-Wave's business and the timing of expected business or financial milestones, including with respect to revenue, Adjusted EBITDA and free cash flow; unanticipated technological or project development challenges, including with respect to the cost and or timing thereof, and the performance of D-Wave's products; the effects of competition on D-Wave's business; the risk that D-Wave Quantum will need to raise additional capital to execute its business plan, which may not be available on acceptable terms or at all; the amount of redemption requests made by the holders of DPCM's Class A common stock (the "Public Stockholders"); the risk that D-Wave Quantum may never achieve or sustain profitability; the risk that D-Wave is unable to secure or protect its intellectual property; costs related to the Transaction; changes in applicable laws or regulations; the effect of the COVID-19 pandemic, geopolitical events, natural disasters, wars, terrorist acts or a combination of these factors on D-Wave's business and the economy in general; the ability of D-Wave to execute its business model, including market acceptance of its planned products and services; D-Wave Quantum's ability to raise capital; the possibility that DPCM or D-Wave may be negatively impacted by other economic, business, and/or competitive factors; any changes to U.S. tax laws; and those factors to be included under the header "Risk Factors" in the registration statement on Form S-4 filed by D-Wave Quantum with the SEC and other filings by D-Wave Quantum and DPCM with the SEC. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks of which neither DPCM nor D-Wave are aware, or that DPCM nor D-Wave currently believe are immaterial, that could also cause actual results to differ materially from those contained in the forward-looking statements. In addition, you are cautioned that past performance may not be indicative of future results. In light of the significant uncertainties in these forward-looking statements, you should not rely on these statements in making an investment decision or regard these statements as a representation or warranty by any person that D-Wave Quantum, DPCM Capital or D-Wave will achieve our objectives and plans in any specified time frame, or at all. Forward-looking statements reflect DPCM's and D-Wave's expectations, plans, forecasts or future events and views as of the date of this Presentation. DPCM and D-Wave anticipate that subsequent events and developments will cause DPCM's and D-Wave's assessments to change. Except as required by applicable law, DPCM and D-Wave specifically disclaim any obligation to update forward-looking statements. You should, therefore, not rely on these forward-looking statements as representing our views as of any date subsequent to the date of this Presentation.

CAUTIONARY NOTE REGARDING FORECASTED FINANCIAL INFORMATION

This Presentation contains forecasts of financial information for the years 2021 through 2026, including with respect to revenue, growth, gross profit, gross margin, Adjusted EBITDA, Adjusted EBITDA margin and free cash flow. None of years 2021 through 2026 is complete and all such financial information with respect to such periods are projections for future periods and do not in any way reflect actual results. Such forecasted financial information is, by its nature, forward-looking and is subject to all of the risks associated with forward-looking information described above and below. Such forecasted financial information is included in this Presentation for illustrative purposes only and should not be relied upon in any way as being indicative of future results. The assumptions and estimates underlining such forecasted financial information are inherently uncertain and are subject to a wide variety of significant business, economic, competitive and other risks and uncertainties that will invariably cause actual future results to differ from such forecasted financial information and such differences may be material. See "Cautionary Note Regarding Forward-Looking Statements" above and "Certain Risks Related to DPCM and the Transaction" and "Certain Risks Related to D-Wave" below. The inclusion of forecasted financial information in this Presentation should not be regarded as a representation by any person that the results reflected in such forecasts will be achieved. No auditor has audited, reviewed, compiled or performed any procedures with respect to the forecasted financial information included in this Presentation and, accordingly, no auditor has expressed any opinion thereon or provided any assurance with respect thereto.

CAUTIONARY NOTE REGARDING NON-GAAP FINANCIAL MEASURES

This Presentation includes certain financial measures (including on a forward-looking basis), such as Adjusted EBITDA, Adjusted EBITDA margin and free cash flow. These financial measures do not have any standardized meaning under U.S. generally accepted accounting principles ("GAAP") and are, therefore, non-GAAP measures. D-Wave defines Adjusted EBITDA as net income (loss), before interest expense, depreciation and amortization (including system cost depreciation), stock-based compensation and income taxes. D-Wave defines Adjusted EBITDA Margin as Adjusted EBITDA divided by total revenue. D-Wave defines free cash flow as Adjusted EBITDA after capital expenditures. These non-GAAP measures are provided as supplemental information and are not a substitute for (or in any way superior to) measures of financial performance prepared in accordance with GAAP and should not be considered as an alternative to net income, operating income, cash flow from operations or any other performance or operating measure derived in accordance with GAAP. D-Wave believes that these non-GAAP measures of financial performance provide useful supplemental information to investors about D-Wave. D-Wave's management uses forward-looking non-GAAP measures to evaluate D-Wave's projected financial and operating performance. However, there are a number of limitations related to the use of these non-GAAP measures and their nearest GAAP equivalents. For example, other companies may calculate non-GAAP measures differently, or may use other measures to calculate their financial performance and, therefore, D-Wave's non-GAAP measures may not be directly comparable to similarly titled measures of other companies. No reconciliation of these non-GAAP measures are included because they are forecasts with respect to the Transaction.

MARKET AND INDUSTRY DATA AND FORECASTS

Industry and market data used in this Presentation have been obtained from third-party industry publications and sources as well as from research reports prepared for other purposes. Neither DPCM nor D-Wave has independently verified the data obtained from these sources and cannot assure you of the data's accuracy or completeness. All such data is subject to change and DPCM and D-Wave assume no obligation to update the information in this Presentation.

CERTAIN RISKS RELATING TO DPCM AND THE TRANSACTION

- CDPM Sponsor Group, LLC (the "Sponsor") and DPCM's executive officers and directors have agreed to vote in favor of the Transaction, regardless of how the Public Stockholders vote.
- DPCM's board of directors did not obtain a fairness opinion in determining whether to proceed with the Transaction and, as a result, the terms may not be fair from a financial point of view to the Public Stockholders.
- DPCM's Sponsor, executive officers and directors have potential conflicts of interest in recommending that stockholders vote in favor of approval of the proposal to approve the Transaction Agreement and approval of the other proposals described in this proxy statement/prospectus.
- If the Transaction's benefits do not meet the expectations of investors or securities analysts, the market price of DPCM's securities or, following the closing of the Transaction, D-Wave Quantum's securities, may decline.
- D-Wave Quantum will qualify as an "emerging growth company" within the meaning of the Securities Act of 1933, as amended, and if D-Wave Quantum takes advantage of certain exemptions from disclosure requirements available to emerging growth companies, it could make D-Wave Quantum's securities less attractive to investors and may make it more difficult to compare D-Wave Quantum's performance to the performance of other public companies.
- The nominal purchase price paid by the Sponsor for DPCM's Class B common stock (the "Founder Shares") may significantly dilute the implied value of the DPCM Class A common stock upon completion of the Transaction. In addition, the value of the Sponsor's Founder Shares will be significantly greater than the amount the Sponsor paid to purchase such shares, even if the Transaction causes the trading price of the shares of common stock of D-Wave Quantum (the "D-Wave Quantum Common Shares") to materially decline.
- There are risks to DPCM stockholders who are not affiliates of the Sponsor of becoming stockholders of D-Wave Quantum through the Transaction rather than acquiring securities of D-Wave Quantum directly in an underwritten public offering, including no independent due diligence review by an underwriter and conflicts of interest of the Sponsor.
- Certain of DPCM's officers and directors are now, and all of them may in the future become, affiliated with entities engaged in business activities similar to those intended to be conducted by DPCM and, accordingly, may have conflicts of interest in allocating their time and determining to which entity a particular business opportunity should be presented.
- During the pendency of the Transaction, DPCM will not be able to enter into a business combination with another party because of restrictions in the Transaction Agreement. Furthermore, certain provisions of the Transaction Agreement will discourage third parties from submitting alternative takeover proposals, including proposals that may be superior to the arrangements contemplated by the Transaction Agreement.
- Deferred underwriting fees in connection with the DPCM's initial public offering and payable at the consummation of the Transaction will not be adjusted to account for redemptions by the Public Stockholders; if the Public Stockholders exercise their redemption rights, the amount of effective total underwriting commissions as a percentage of the aggregate proceeds from the DPCM's initial public offering will increase.

- In connection with the statutory plan of arrangement under the Business Corporations Act (British Columbia), registered holders of D-Wave Common Shares are entitled to dissent rights and if the number of dissenting shareholders is larger than expected, significant additional costs may be incurred.
- DPCM or D-Wave may waive one or more of the conditions to the Transaction.
- DPCM's current directors and executive officers beneficially own shares of DPCM's Class A common stock, the Founder Shares and DPCM warrants that will be worthless if the Transaction is not approved. Such interests may have influenced their decision to approve the Transaction.
- The exercise of discretion by DPCM's directors and officers in agreeing to changes to the terms of or waivers of closing conditions in the Transaction Agreement may result in a conflict of interest when determining whether such changes to the terms of the Transaction Agreement or waivers of conditions are appropriate and in the best interests of DPCM's securityholders.
- Each of DPCM and D-Wave have incurred and will incur substantial costs in connection with the Transaction and related transactions, such as legal, accounting, consulting and financial advisory fees.
- Uncertainty about the effect of the Transaction may affect D-Wave Quantum's ability to retain key employees and integrate management structures and may materially impact the management, strategy and results of its operation as a combined company.
- Some of D-Wave's relationships with third party intellectual property right holders and vendors may experience disruptions in connection with the Transaction, including as a result of existing agreements that contain change in control or early termination rights that may be implicated by the Transaction.
- Financial projections with respect to D-Wave may not prove to be reflective of actual financial results.
- The historical financial results of D-Wave and unaudited pro forma financial information may not be indicative of what D-Wave's actual financial position or results of operations would have been if it were a public company.
- The Sponsor or DPCM's directors, executive officers or advisors or their respective affiliates may elect to purchase shares from Public Stockholders, which may influence the vote on the Transaction and reduce the public "float" of DPCM's Class A common stock and the Founder Shares.
- Public Stockholders will not have any rights or interests in funds from DPCM's trust account, except under certain limited circumstances. To liquidate their investment, therefore, Public Stockholders may be forced to sell their securities, potentially at a loss.
- DPCM's directors may decide not to enforce indemnification obligations against the Sponsor, resulting in a reduction in the amount of funds in the trust account of DPCM that holds the proceeds from DPCM's initial public offering available for distribution to the Public Stockholders.
- DPCM's ability to successfully effect the Transaction and D-Wave Quantum's ability to successfully operate the business thereafter will be largely dependent upon the efforts of certain key personnel of D-Wave, all of whom DPCM expects to stay with D-Wave Quantum following the Transaction. The loss of such key personnel could negatively impact the operations and financial results of the combined business.
- There can be no assurance that the D-Wave Quantum Common Shares will be approved for listing on the NYSE or any other exchange or that D-Wave Quantum will be able to comply with the continued listing standards of the NYSE any other exchange.
- DPCM may not be able to consummate an initial business combination within the required time period, in which case it would cease all operations except for the purpose of winding up and it would redeem the DPCM's Class A common stock and liquidate.
- DPCM may face litigation and other risks as a result of the material weakness in its internal control over financial reporting.
- The DPCM warrants issued to the Public Stockholders and the warrants held by the Sponsor that were issued to the Sponsor at the closing of DPCM's initial public offering are accounted for as liabilities and the changes in value of the such warrants could have a material effect on DPCM's financial results.
- Beginning in January 2022, subsequent to our announcement of the Transaction and our PIPE offering on February 7, 2022, there has been a precipitous drop in the market values of growth-oriented companies. Accordingly, securities of growth companies such as ours may be more volatile than other securities and may involve special risks.
- Securities of companies formed through SPAC mergers such as ours may experience a material decline in price relative to the share price of the SPAC prior to the merger.

CERTAIN RISKS RELATED TO D-WAVE

The risks presented below are certain of the general risks related to the D-Wave's business, industry and ownership structure and are not exhaustive. The list below is qualified in its entirety by disclosures contained in future filings by the DPCM and D-Wave with the SEC. These risks speak only as of the date of this Presentation and we make no commitment to update such disclosure, except as required by applicable law. The risks highlighted in future filings with the SEC may differ significantly from and will be more extensive than those presented below. D-Wave is in its growth stage which makes it difficult to forecast its future results of operations and its funding requirements.

- D-Wave is in its growth stage which makes it difficult to forecast its future results of operations and its funding requirements.
- D-Wave has a history of losses and expects to incur significant expenses and continuing losses for the foreseeable future.
- If D-Wave does not adequately fund its research and development efforts or use research and development teams effectively, it may not be able to achieve its technological goals, meet customer and market demand, or compete effectively and its business and operating results may be harmed.
- D-Wave's estimates of the magnitude of the market opportunity and forecasts of market growth may prove to be inaccurate.
- D-Wave may not manage growth effectively.
- If D-Wave fails to attract new customers and retain and increase the spending of existing customers, its revenue, business, results of operations, financial condition and growth prospects would be harmed.
- D-Wave depends on its ability to retain existing senior management and other key employees and qualified, skilled personnel and to attract new individuals to fill these roles as needed. If D-Wave is unable to do so, such failure could adversely affect its business, results of operations and financial condition.
- D-Wave's business and growth are dependent on the success of its strategic relationships with third parties.
- D-Wave expects to require additional capital to pursue its business objectives, growth strategy and respond to business opportunities, challenges or unforeseen circumstances, and D-Wave may be unable to raise capital or additional financing when needed on acceptable terms, or at all.
- Currency exchange rate fluctuations may negatively affect D-Wave's results of operations.
- The immature market for quantum computing may lead to D-Wave misreading market demand and the timeframes it will take to close customer contracts and grow revenue, which would adversely affect its business, results of operations and financial condition.
- D-Wave's technical roadmap and plans for commercialization involve technology that is not yet available for customers and may never become available or meet desired technical specifications.
- D-Wave's business model includes a relatively new four-phase engagement model, with customers transitioning through the phases. If D-Wave cannot successfully convert customers through the phases at the rate that it expects, its business will be negatively impacted and could fail.
- The quantum computing industry is competitive on a global scale and D-Wave may not be successful in competing in this industry or establishing and maintaining confidence in its long-term business prospects among current and future partners and customers.
- D-Wave's products and services are dependent upon its relationship with third-party providers and any disruption of or interference with its use of such third-party providers would adversely affect its business, results of operations and financial condition.
- D-Wave does not have the history with its solutions or pricing models necessary to accurately predict optimal pricing necessary to attract new customers and retain existing customers.
- Competitive pressures may put pressure on D-Wave's pricing, which may require D-Wave to reduce its pricing in order to provide competitively priced access to its products and services.
- The quantum computing industry is in its early stages and is volatile, and if it does not develop, if it develops slower than D-Wave expects, if it develops in a manner that does not require use of D-Wave's quantum computing solutions, if it encounters negative publicity or if D-Wave's solution does not drive commercial engagement, the growth of its business will be harmed.
- If D-Wave's products and services fail to deliver customer value to a broader range of customers than classical approaches, its business, financial condition and future prospects may be harmed.
- Real or perceived errors, failures or bugs in D-Wave's products and services could materially and adversely affect its operating results, financial condition and growth prospects.
- If D-Wave cannot successfully execute on its strategy, including changing customer needs and new technologies and other market requirements, or achieve its objectives in a timely manner, its business, financial condition and results of operations could be harmed.
- Any cybersecurity-related attack, significant data breach or disruption of the information technology systems, infrastructure, network, third-party processors or platforms on which D-Wave relies could damage its reputation and adversely affect its business and financial results.
- D-Wave could suffer disruptions, outages, defects and other performance and quality problems with its quantum computing systems or with the public cloud and internet infrastructure on which its PaaS relies.
- D-Wave is subject to subscription and payment processing risk from its third-party vendors and any disruption to such processing systems could adversely affect its business and results of operations.
- The design and manufacturing of D-Wave's quantum computers are dependent on a number of critical suppliers and unknown supply chain issues that could delay the introduction of D-Wave's products and services or a significant disruption in its supplier base could have a material adverse effect on D-Wave's business, financial condition and results of operations.
- If D-Wave cannot successfully execute on its strategy, including in response to changing customer needs and new technologies and other market requirements, or achieve its objectives in a timely manner, its business, financial condition and results of operations could be harmed.
- D-Wave's products and services may not achieve market success, but will still require significant costs to develop.
- D-Wave is highly dependent on its ability to attract and retain senior management and other key employees, such as quantum physicists, professional services technical delivery experts and other key technical employees, who are critical to its success. If D-Wave fails to continue to retain talented, highly qualified senior management, technical employees and other key employees or attract them when needed, such failure could negatively impact its business.
- D-Wave may not be able to accurately estimate the future supply and demand for its products and services, which could result in a variety of inefficiencies in its business and hinder its ability to generate revenue. If D-Wave fails to accurately predict its manufacturing requirements, it could incur additional costs or experience delays.
- If D-Wave is unable to attract third-party developers, ISVs or others who develop software applications that use its technology, it may not be competitive and its business or results of operations may be harmed.
- If D-Wave's products and services are not compatible with some or all industry-standard software and hardware in the future, its business could be harmed.
- Any cybersecurity-related attack, significant data breach or disruption of the information technology systems, networks or third-party processors on which D-Wave relies could damage its reputation and adversely affect its business.
- Market adoption of cloud-based online quantum computing platform solutions is relatively new and unproven and may not grow as D-Wave expects, and, even if market demand increases, the demand for D-Wave's QCaaS may not increase, or certain customers may be reluctant to use a cloud-based QCaaS for applications, all of which may harm D-Wave's business and results of operations.
- Government actions and regulations, such as tariffs and trade protections measures, may limit D-Wave's ability to provide products and services to its customers and obtain products from its suppliers, which could have a material adverse impact on D-Wave's business operations, financial results and growth plans.
- If D-Wave engages in acquisitions, divestitures, strategic investments or strategic partnerships and fails to achieve favorable results, D-Wave's business, financial condition and operating results could be harmed.
- D-Wave may in the future be adversely affected by continuation or worsening of the global COVID-19 pandemic, its various strains or future pandemics.
- System failures, interruptions, delays in service, catastrophic events, inadequate infrastructure and resulting interruptions in the availability or functionality of D-Wave's products or services could harm its reputation or subject it to significant liability, and adversely affect its business, financial condition and operating results.
- Unfavorable conditions in D-Wave's industry or the global economy, including uncertain geopolitical conditions, could limit D-Wave's ability to grow its business and negatively affect its results of operations.
- If D-Wave fails to offer high-quality customer support, or if the cost of such support is not consistent with corresponding levels of revenue, D-Wave's business, results of operations and reputation may be harmed.
- Changing Canadian and U.S. federal, state, provincial and foreign laws and regulations related to privacy, information security and data protection could adversely affect how D-Wave collects and uses personal information and harm D-Wave's brand.
- D-Wave is subject to United States, Canadian and foreign anti-corruption, anti-bribery and similar laws, and non-compliance with such laws may subject D-Wave to criminal or civil liability and harm our business.

CERTAIN RISKS RELATED TO D-WAVE (CONTINUED)

- D-Wave is subject to export and import controls and economic sanctions laws that could impair its ability to offer its products or make its platform available in some jurisdictions, or subject D-Wave to liability if it is not in compliance with applicable laws.
- Governmental decisions with respect to perceived national security risks associated with quantum computing technology could impede the selling of D-Wave's products and services.
- D-Wave is subject to requirements relating to environmental and safety regulations which could adversely affect its business, results of operation and reputation.
- D-Wave may be unable to obtain, maintain and protect its intellectual property rights and proprietary information or prevent third parties from making unauthorized use of its technology, which could cause it to lose its competitive advantage.
- D-Wave's patent applications may not result in issued patents or D-Wave's patent rights may be contested, circumvented, invalidated or limited in scope, any of which could have a material adverse effect on its ability to prevent others from interfering with the commercialization of its products.
- D-Wave may face patent infringement and other intellectual property claims that could be costly to defend, result in injunctions and significant damage awards or other costs. If third parties claim that D-Wave infringes upon or otherwise violate their intellectual property rights, D-Wave's business could be adversely affected.
- Some of D-Wave's intellectual property has been conceived or developed pursuant to government-funding agreements which impose certain obligations on D-Wave. Compliance with such obligations may limit D-Wave's ability to freely transfer its assets without incurring substantial additional repayment obligations.
- D-Wave Quantum's management has limited experience operating a public company, and thus its success in such endeavors cannot be guaranteed.
- If D-Wave Quantum is unable for any reason to meet the continued listing requirements of the NYSE, such action or inaction could result in a delisting of its securities.
- If securities and industry analysts do not publish research or reports about D-Wave Quantum's business or publish negative reports about its business, our share price and trading volume may suffer.
- There is a risk that D-Wave will fail to maintain an effective system of internal controls and its ability to produce timely and accurate financial statements or comply with applicable regulations could be adversely affected. D-Wave may identify material weaknesses in its internal controls over financing reporting which it may not be able to remedy in a timely manner.
- D-Wave has identified a material weakness in its internal control over financial reporting. If D-Wave fail to remedy this weakness or maintain an effective system of internal controls, then its ability to produce timely and accurate financial statements or comply with applicable regulations could be adversely affected. D-Wave may identify additional material weaknesses in its internal controls over financing reporting which it may not be able to remedy in a timely manner.
- D-Wave Quantum will incur increased costs as a result of its operation as a public company, and its management will be required to devote substantial time and resources to employing new compliance initiatives in order to comply with the regulatory requirements applicable to public companies.
- D-Wave's business is exposed to risks associated with litigation and may become subject to litigation, investigations and regulatory proceedings including product liability claims, which could harm its financial condition and liquidity if D-Wave is not able to successfully defend or insure against such claims.
- Unanticipated changes in effective tax rates or adverse outcomes resulting from examination of D-Wave's income or other tax returns could adversely affect its results of operations and financial condition.
- Changes in tax laws or regulations that are applied adversely to D-Wave may materially adversely affect its business, prospects, financial condition and operating results.

Readers should also carefully review the factors included under the header "Risk Factors" in the registration statement on Form S-4 filed by D-Wave Quantum with the SEC.



DPCM Capital, Inc (NYSE: XPOA) a special purpose acquisition company

RAISED \$300M



CHIEF EXECUTIVE OFFICER

Emil Michael

B.A., Harvard University
J.D., Stanford Law School

CAREER HIGHLIGHTS

- ✓ Chief Business Officer at Uber, played a pivotal role in raising nearly \$15B in capital and leading Uber's expansion in China
- ✓ Previously Chief Operating Officer at Klout
- ✓ Investor in broad range of category defining companies

BOARD OF DIRECTORS



Peter
Diamandis



Denmark
West



Desiree
Gruber

BOARD OF ADVISORS



Shervin
Pishevar



Betsy
Atkins



Dr. Eric
Schmidt

DPCM TEAM EXPERIENCE*



*Companies at which members of the DPCM team have served as executives, directors or advisors



PRESENTATION AGENDA

What is Quantum Computing?
Commercialization of Quantum
LIVE Customer Conversation
Demo
Technology & Products
Transaction & Financials
Wrap-Up and Q&A

OUR MISSION

**TO UNLOCK THE POWER OF
QUANTUM COMPUTING TO
BENEFIT BUSINESS AND SOCIETY
STARTING TODAY**

D-WAVE AT A GLANCE

HQ: Vancouver, B.C.

EMPLOYEES: 180+ (70% R&D)

BUSINESS MODEL: The Quantum Cloud Company

QUANTUM AS A SERVICE (QCaaS):

Real-time access to quantum/hybrid computing systems. Recurring revenue model.

PROFESSIONAL SERVICES (PS): Application development and other support services. Consulting revenue model.

SELECT USE CASES: Portfolio optimization, supply chain optimization, protein design, patient trials, machine learning model training

MARKET LEADER

First real-time quantum cloud platform

5,000+ qubit system

250+ early applications

STRONG CUSTOMER BASE

Volkswagen



Deloitte.

AIRBUS

BBVA

CaixaBank

save on foods

DENSO

accenture

RECRUIT

Johnson & Johnson



MULTIVERSE



LOCKHEED MARTIN

OTI

menten.AI

WORLD-CLASS INVESTORS

PSP Investments

bdc*



NEC

THOUGHT LEADERSHIP

200+ U.S. patents granted and 100+ pending worldwide

Top five quantum patent portfolio globally

36 PhDs

Over 100 scientific papers published

QUANTUM COMPUTING

USES QUANTUM MECHANICAL EFFECTS TO SOLVE COMPLEX COMPUTATIONAL PROBLEMS

SOLVE PROBLEMS THAT
HAD BEEN UNSOLVABLE



Unimaginable Social & Economic Impact

SOLVE CURRENT PROBLEMS
FASTER AND/OR BETTER



Reduce Costs



Increase Revenue

THE POWER OF QUANTUM COMPUTING

0

1

BITS limit the number of possible solutions a classical computer can see at one time, making it much more difficult to find the optimal solution

0/1

QUBITS allow *quantum computers* to see all possible solutions at once, making it much easier to find the optimal solution

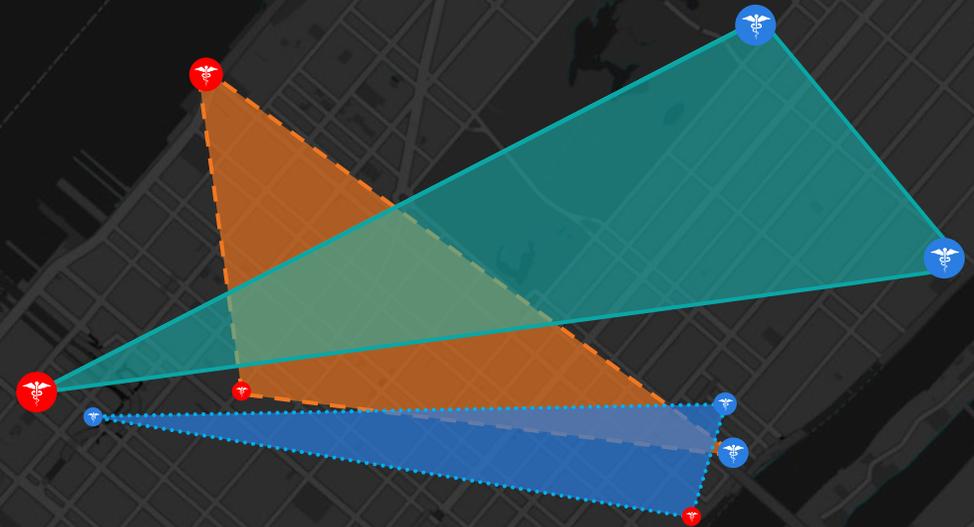
BITS vs QUBITS

Bits are limited to a single state
They can be either 0 or 1

Qubits can exist in **both states at once** 0/1, allowing much faster computation

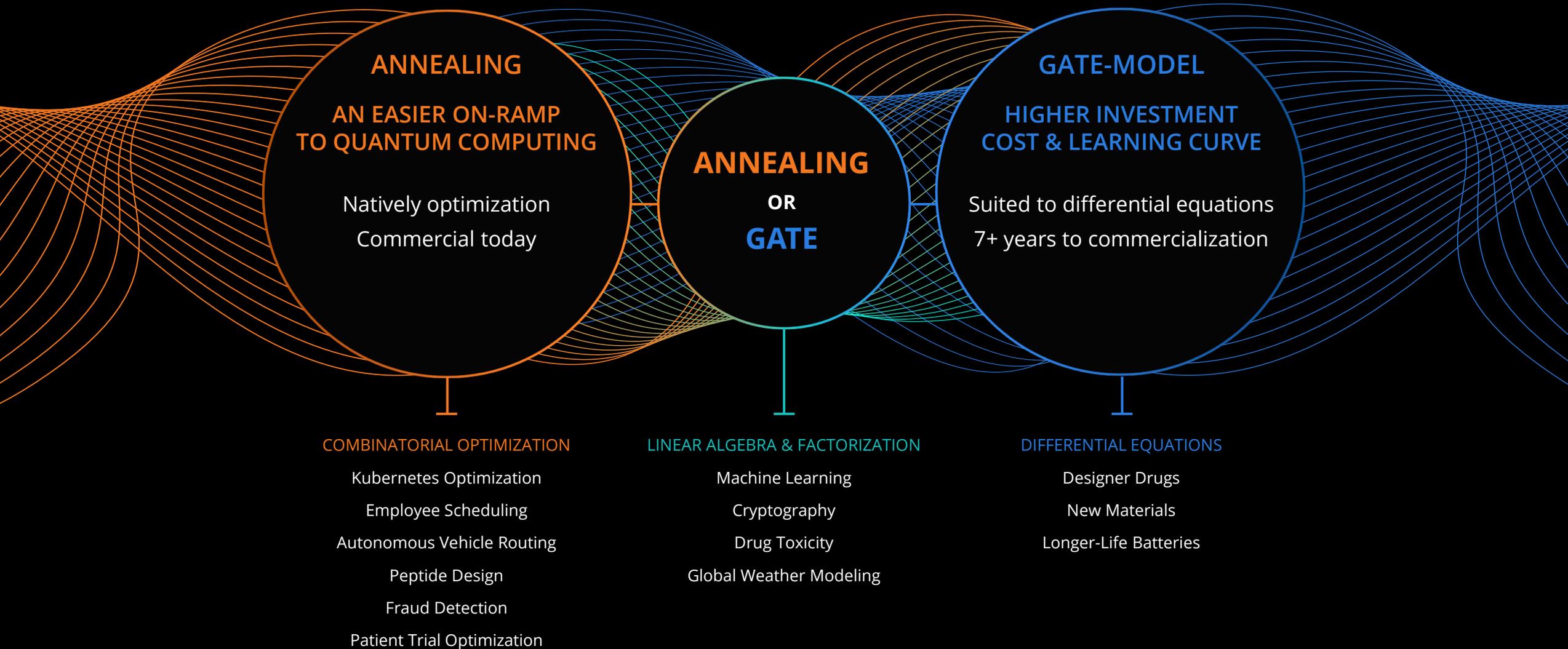
THE PROBLEM

Optimizing sharing of resources between hospitals



Computing the optimal groupings of hospitals is **out of reach for classical computers** for problems with 1,000+ hospitals

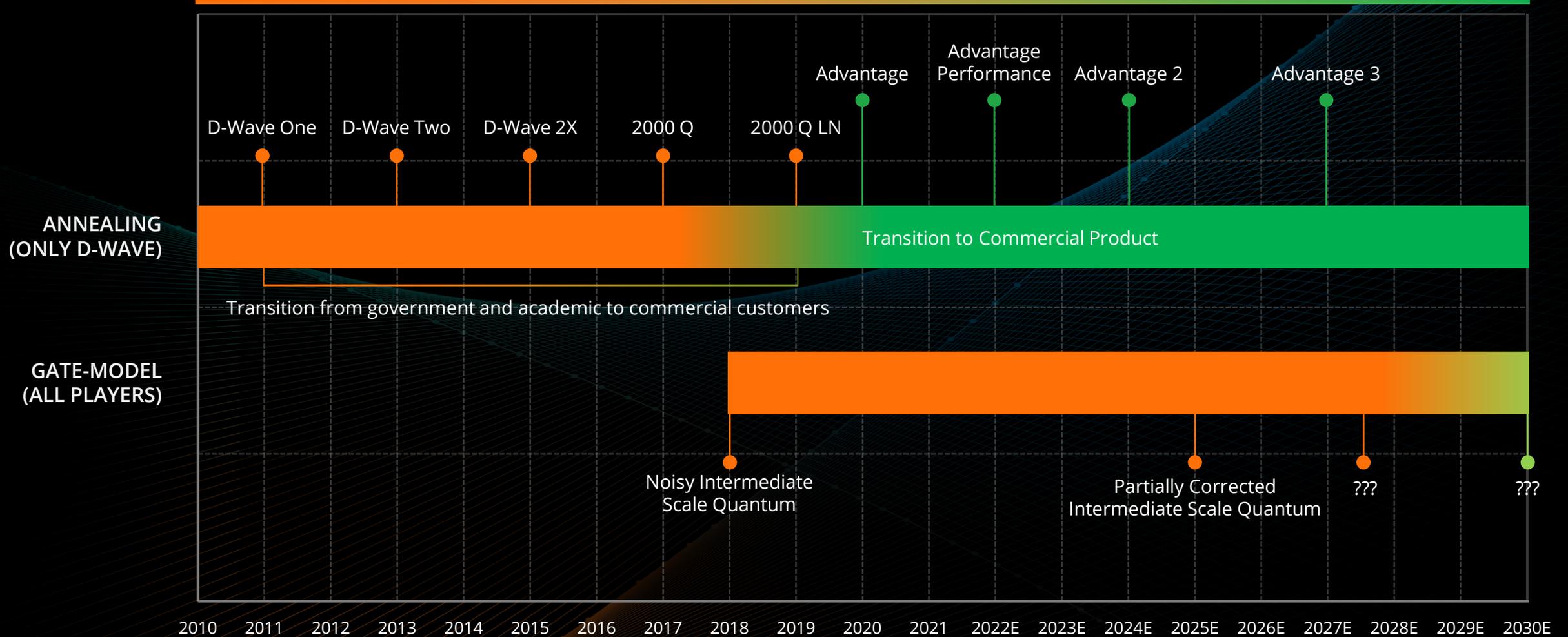
PRIMARY APPROACHES TO QUANTUM COMPUTING



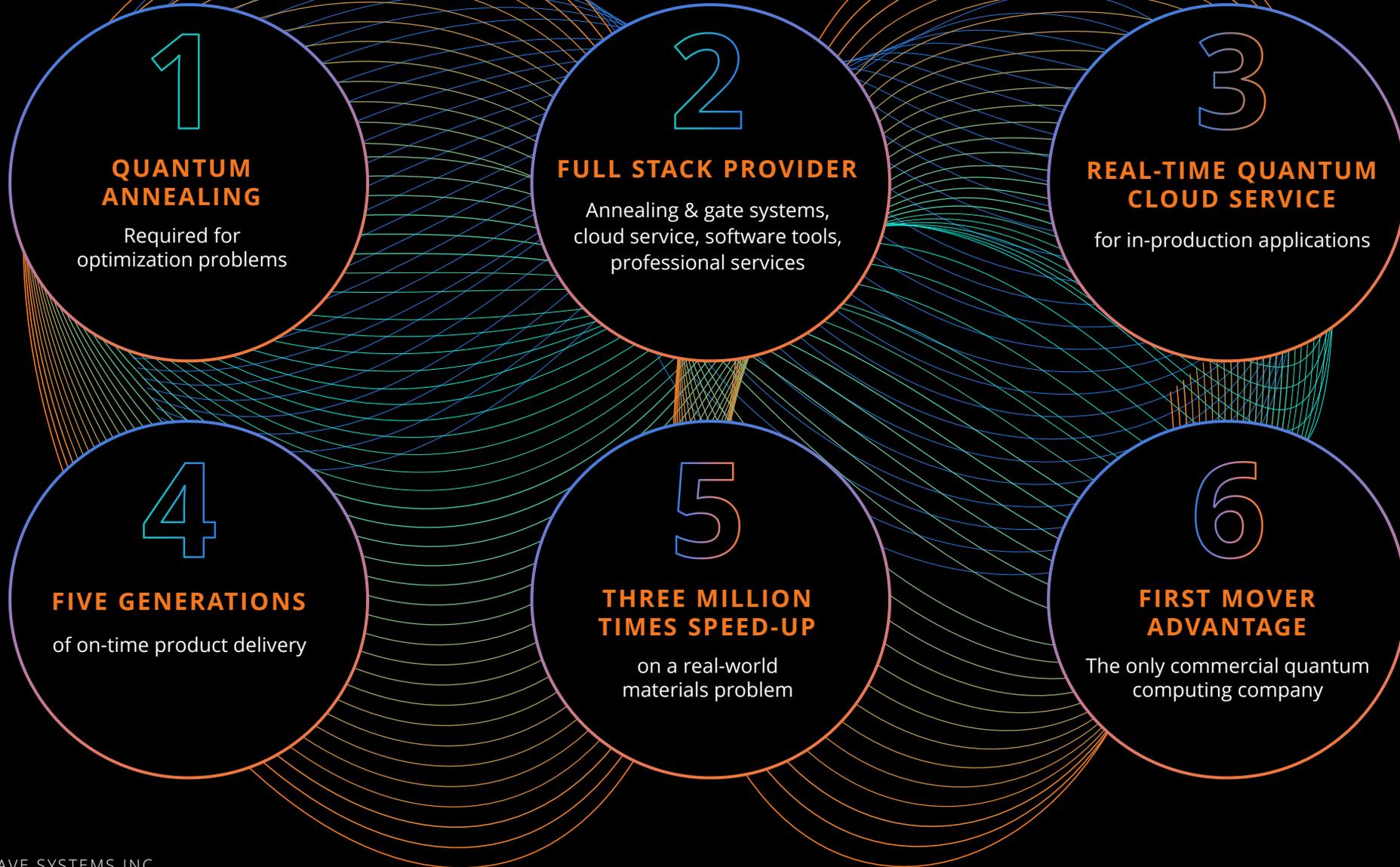
THE COMMERCIALIZATION OF QUANTUM TECHNOLOGY

Experimental / Research

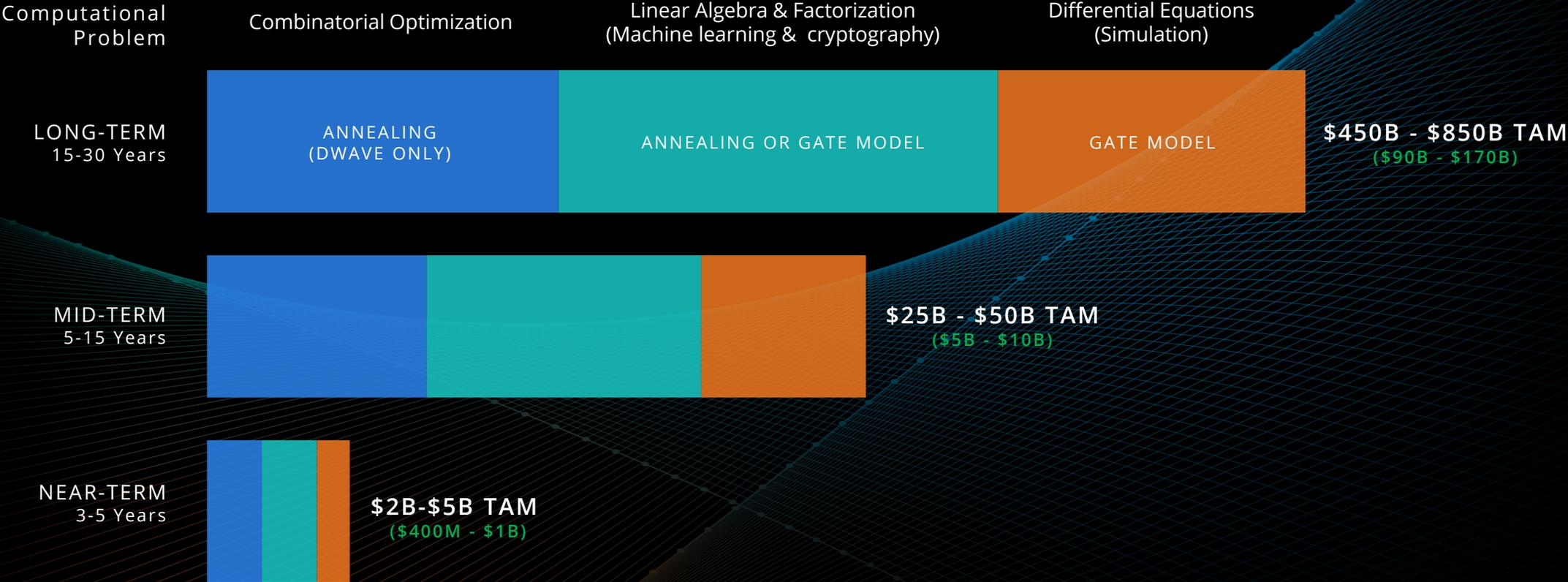
Product Commercialization



D-WAVE DIFFERENTIATORS



D-WAVE ENABLES THE FULL QUANTUM EXPECTED TAM¹



1. Boston Consulting Group: "Where Will Quantum Computers Create Value – and When?" May 2019 (80% of TAM accruing to end-users; 20% to quantum hardware, software and services providers)

THE CHALLENGE OF EVALUATING QUANTUM TECHNOLOGY



**ONLY THOSE THAT LEAD TO A
COMMERCIAL BUSINESS**

THE ELEMENTS OF QUANTUM COMMERCIALIZATION



PRODUCTIZATION



APPLICATIONS

THE KEY
QUALITIES OF
A **COMMERCIAL**
QUANTUM
COMPANY



ADOPTION



MARKET



Above numbers reflect 2021 results

STRONG DEMAND FOR QUANTUM SOLUTIONS ALREADY EXISTS

81% of companies have quantum use cases in mind in the next three years¹

33% of business leaders see quantum's impact as "transformational" to society¹

31% of enterprises have abandoned complex problems because of time to solve¹

CATALYST FOR ADOPTION: competitive advantage¹

EXPECTED BENEFITS: speed, cost, and accuracy

39%

OF COMPANIES ARE EXPERIMENTING WITH QUANTUM TODAY¹

\$850B

EXPECTED TAM BY 2040²

99+

NEAR-TERM COMMERCIAL USE CASES IDENTIFIED BY EXPERTS³

1. 451 research among fortune 5000 companies
2. BCG research
3. McKinsey research

NOW SERVING KEY MARKETS

LOGISTICS

Shipping container logistics
Employee scheduling
Farm to market food delivery
Last mile vehicle routing

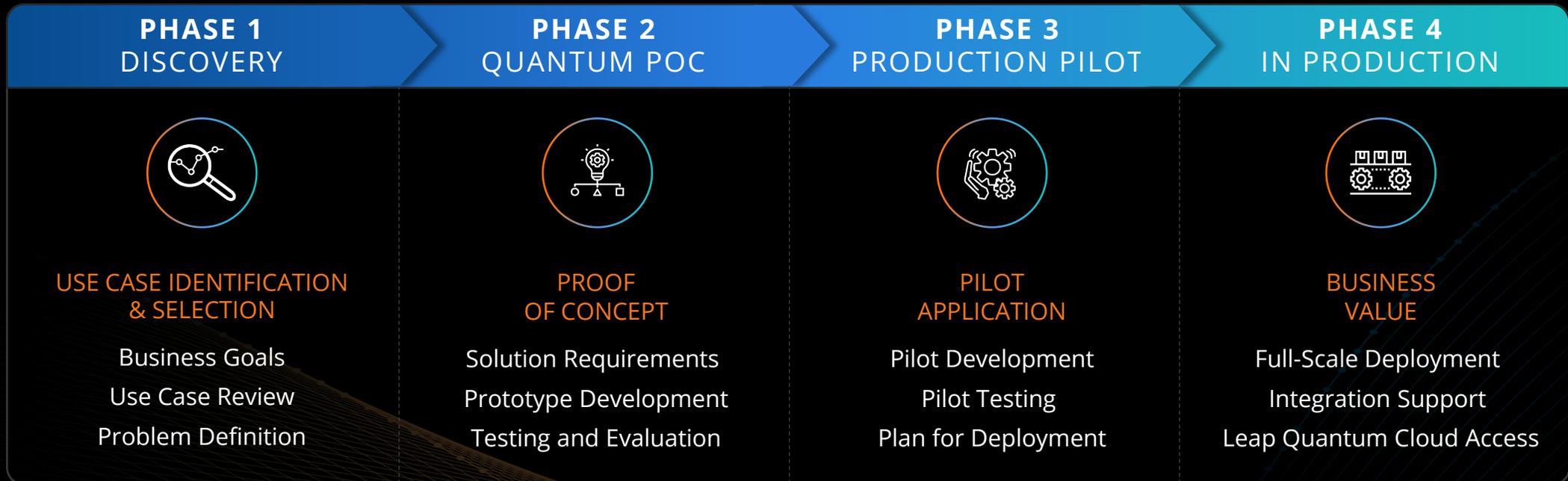
PHARMA

Protein folding
Clinical trials
Drug discovery

FINANCE

Portfolio risk reduction and
return optimization
Marketing campaign optimization
Fraud detection

FROM IMPLEMENTATION TO EXECUTION



THE **COMPUTING INDUSTRY** IS AT A

WATERSHED MOMENT

WITH
QUANTUM
TECHNOLOGY



1977
Personal Computer
(Apple IIE / IBM)

1980
Internet / IOT
(CompuServe / AOL)

1999
Wireless Internet
(AT&T)

2011
Smart Phones
(iPhone / Palm)

2014
Applied AI / ML
(Alexa)

2020
Quantum Computing
(Advantage)

MATURE
MARKET TAM

\$198B TAM¹

\$478B TAM²

\$650B TAM³

\$78B TAM⁴

\$9B TAM⁵

\$850B TAM

1. Personal Computers Global Market Report 2022 – TBRC 2. Fortune Business Insights – Report ID: FBI100307 3. Global Wireless Internet Services Market Report – TBRC
4. Smartphones Market – Growth Report – Mordor Intelligence 5. Grand View Research – Report ID: GVR-1-68038-955-5

D:WAVE

CUSTOMER PERSPECTIVE

Deloitte.

Quantum Machine Learning
Schedule Optimization
Clinical Decision Support



MULTIVERSE

Manufacturing Digital Twin
Portfolio Optimization
Modeling Cryptocurrency Adoption

save on foods

Grocery Optimization
Last Mile Routing

ONLY D-WAVE HAS A A COMMERCIAL TECHNOLOGY STACK

QUANTUM COMPUTERS



5 generations of
annealing quantum computers

Currently
5000+ Qubits

CLOUD-SERVICE



Cloud access to the D-Wave quantum
computer & quantum hybrid solvers

99% up-time
with real time access

DEVELOPER TOOLS



Open-source developer tools
built in Python

Available through Leap IDE
or local download

PROFESSIONAL SERVICES



Customer onboard to
quantum computing applications

4 Phase
engagement model

D-WAVE OWNS THE IP ON ALL BUSINESS-CRITICAL TECHNOLOGY

THE IMPORTANCE OF OWNING YOUR OWN CLOUD INFRASTRUCTURE



THE STOLEN CUSTOMER

Limited Access to Customer Identity
Limited Influence on Customer Journey

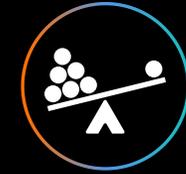


INSIGHT HIJACKING

No Line of Sight on Customer Usage of Product
No Product Led Growth



BUSTING THE MYTH THAT YOU NEED AN OUTSOURCED QUANTUM CLOUD



POACHED INNOVATION

Partner Gains Key Business Insights
Partner Benefits from Product Led Growth



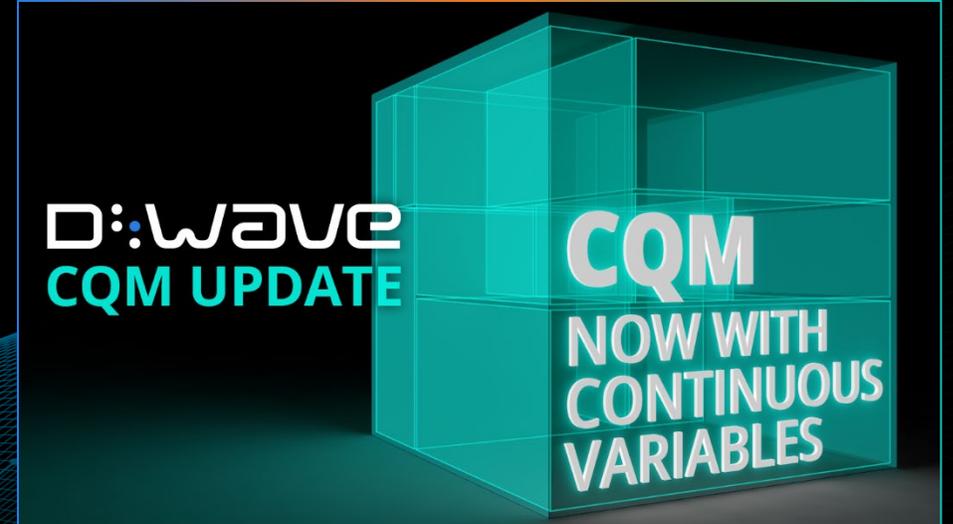
BOTTOM-LINE EROSION

Shared Revenue
Lower Margins
Limited Upsell / Cross-Sell
No Predictable SaaS Revenue

EXCITING NEWS: RELENTLESS PRODUCT DELIVERY



First US-based Advantage quantum computer, available in the Leap quantum cloud service.



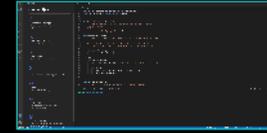
Industry's first hybrid solver with continuous variables to run on a quantum computer.



LEAP Web UI



SAPI-WS



IDE Workspaces UI

HYBRID SOLVERS

CQM

DQM

BQM

AWS
(OR US-WEST)

AWS
(OR US-WEST)

AWS
(EU CENTRAL-1)



5000+ Qubits



Marina Del Rey, California



5000+ Qubits



Burnaby, Canada



5000+ Qubits



North Rhine-Westphalia, Germany

THE MOST CONNECTED AND POWERFUL QUANTUM COMPUTER BUILT FOR BUSINESS

D-WAVE **advantage**

SUPPORTS HYBRID APPLICATIONS OF REAL-WORLD SIZE

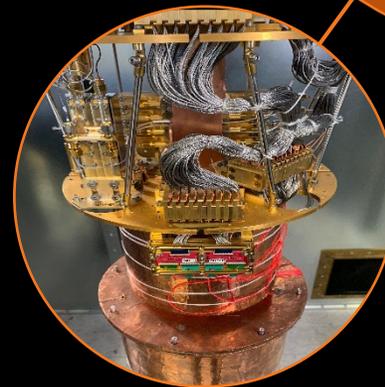
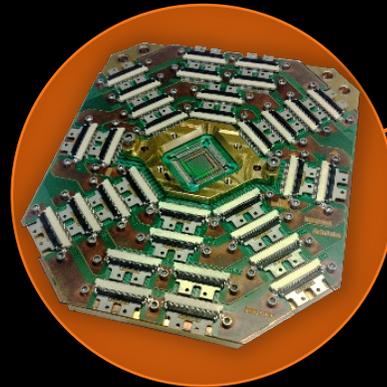
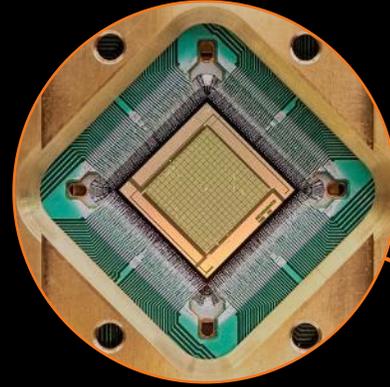
Up to 1 million variables

ANNEALING QUANTUM PROCESSOR DESIGN

5,000+ qubits

ONGOING INCREASES IN COHERENCE & CONNECTIVITY

NOW SYSTEMS LOCATED IN US, EUROPE & CANADA



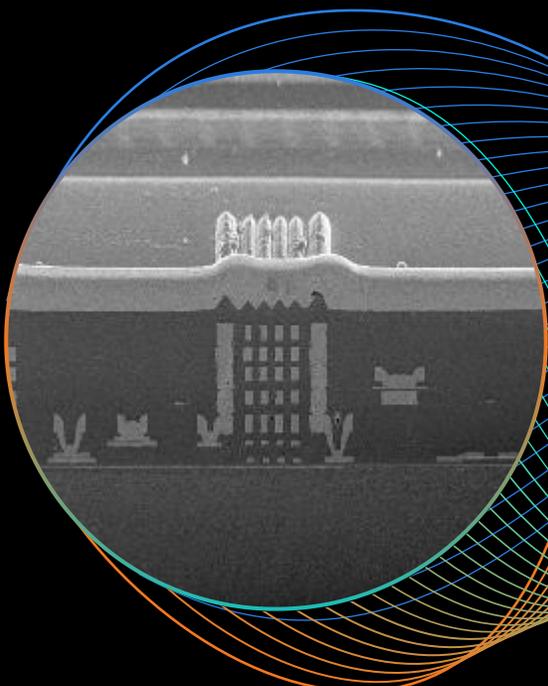
GATE MODEL TECHNOLOGY COMPARISON

SUPERCONDUCTING ADVANTAGES¹

	SUPERCONDUCTING 	ION TRAP 	PHOTONIC 
PROS	<ul style="list-style-type: none"> • Faster gate speeds • Proven ability to scale (D-Wave) 	<ul style="list-style-type: none"> • Longer coherence times • High qubit connectivity within a trap 	<ul style="list-style-type: none"> • Infinite coherence times • Naturally scalable
CONS	<ul style="list-style-type: none"> • Short coherence times (time available for quantum computation) • Requires qubit calibration 	<ul style="list-style-type: none"> • Slower gate speeds • Higher error rates as number of gates increases • Requires connectivity between traps • Unproven ability to scale 	<ul style="list-style-type: none"> • Requires error-free interaction between photons • Photon loss results in errors • Photon speed makes quantum-classical interaction difficult
SHOR'S ALGORITHM	<ul style="list-style-type: none"> • 8 hours • 20 million qubits 	<ul style="list-style-type: none"> • 100 days • 1 billion qubits 	<ul style="list-style-type: none"> • 1 year • 1 billion qubits

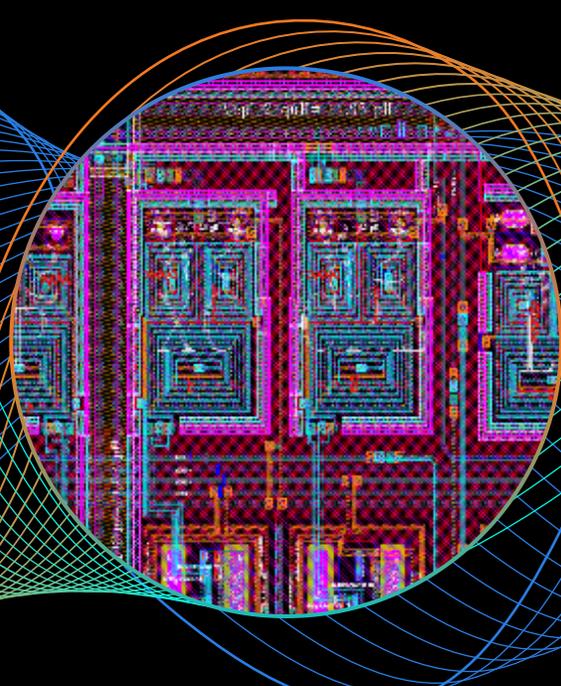
¹. Based on publicly available information as of September 8, 2021.

D-WAVE'S PLAN TO DELIVER A SCALED GATE MODEL SYSTEM¹



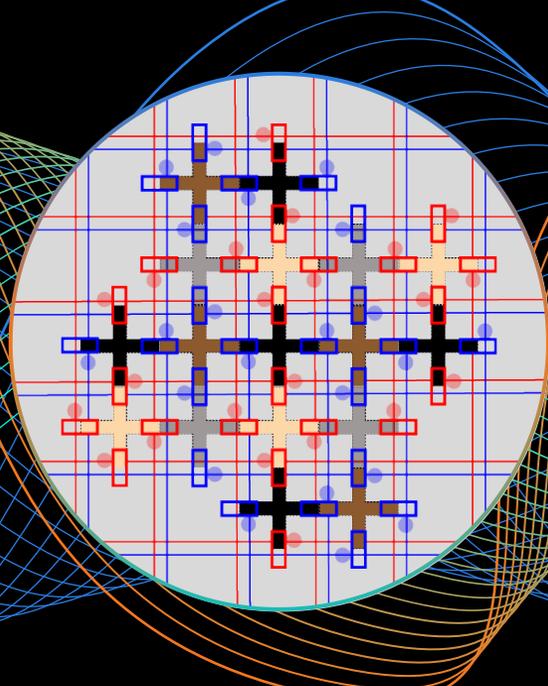
UNIQUE MULTILAYER FAB STACK

New qubit design with low error rates



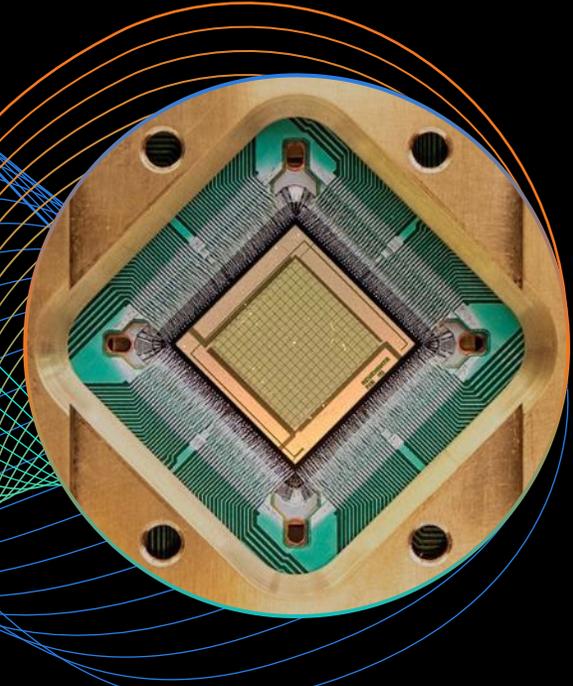
DEMONSTRATE ON- CHIP CONTROL

On-chip control with no increase in qubit errors



VALIDATE ERROR CORRECTION

Prototype scalable error-corrected logical qubit



FIRST AT-SCALE SYSTEM

5,000 qubit system configurable with full or partial error correction

¹. Images for illustrative purposes only.

INDUSTRY LEADING MANAGEMENT



ALAN BARATZ, PhD
CEO

35 years of technology leadership experience. CEO of D-Wave since January 2020. Previously was the head of R&D and Chief Product Officer. Serial CEO, VC, first president of Javasoft, senior executive at IBM, Sun, Cisco, Avaya, News Corp.



JOHN MARKOVICH
CFO

Senior financial executive with extensive experience and successful track record in leading both public and private high growth technology companies through all phases of development.



TANYA J. ROTHE
GENERAL COUNSEL

Member of the bars of CA and BC. Registered patent and trademark agent. Award winning, recognized for innovative approaches to developing and protecting IP.



VICTORIA BRYDON
SVP, PEOPLE & OPERATIONAL EXCELLENCE

20 years of experience in the development and execution of technical and scientific talent strategies.

TECHNICAL



MICHELE MACREADY
SVP, CLOUD & PROFESSIONAL SERVICES

25 years as a technology executive, strategy and technology consultant, and startup advisor, bringing leading-edge technology products to market at Cambridge Technology Partners, Bios Group, EA.



MARK JOHNSON, PhD
SVP, QUANTUM TECH. & SYSTEMS PRODUCTS

16 years designing, building and delivering commercial quantum computers for D-Wave. Prior, scientist at Northrup Grumman Space Technology and TRW focused on superconducting circuitry.



ANDREW BERKLEY, PhD
UNIV. OF MARYLAND

Expert in superconducting quantum devices, led system architecture for five generations of quantum annealing products



RICHARD HARRIS, PhD
UNIV. OF BRITISH COLUMBIA

Expert in superconducting circuit design and using D-Wave systems for condensed matter simulation



TREVOR LANTING, PhD
U.C. BERKELEY

Expert in quantum processor development, led development of five generations of quantum annealing products

COMMERCIAL



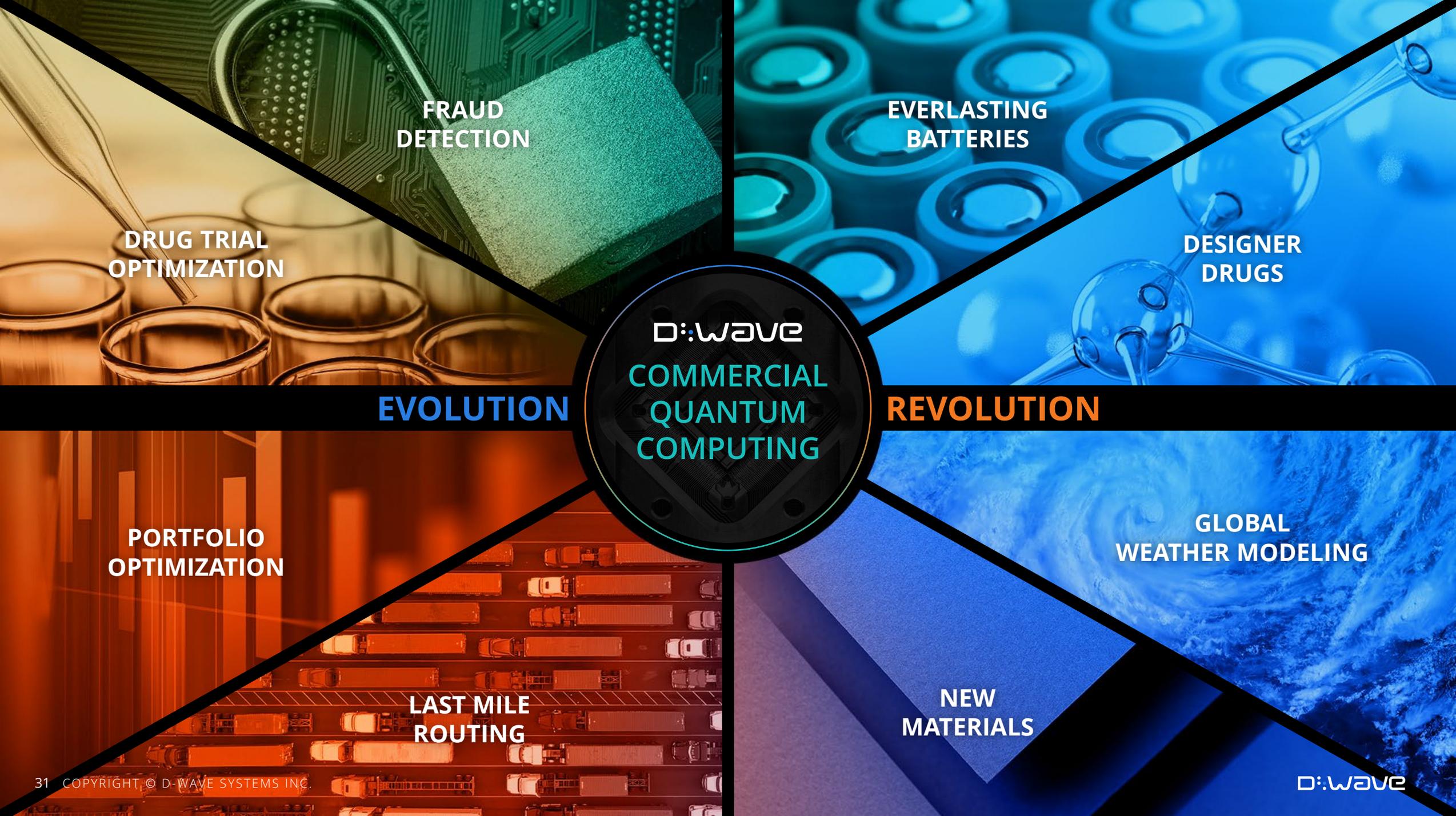
JENNIFER HOUSTON
CMO

20 years of technology marketing and communications. Former VP of Corporate Marketing and part of senior leadership team for Aptio's 2016 IPO.



MARK SNEDEKER
SVP, GROWTH

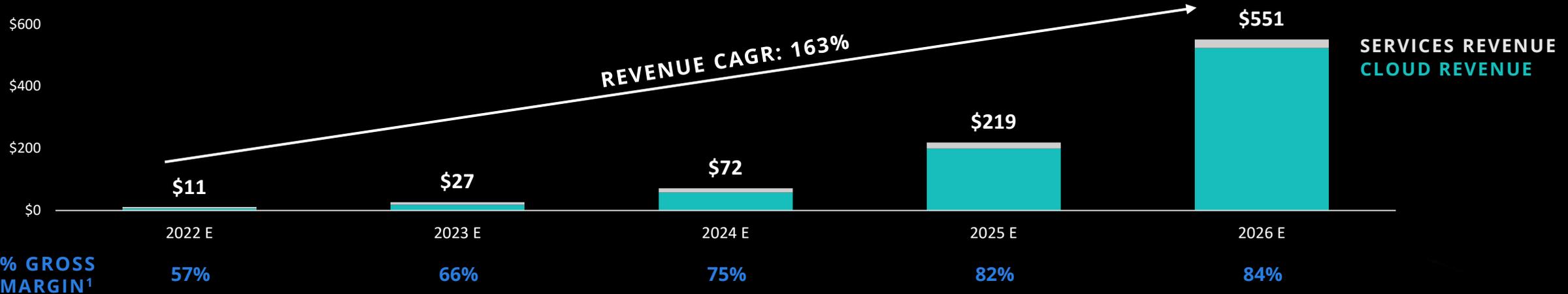
27 years of executive leadership. A quantum technology evangelist focused on delivering growth objectives through technology innovation, and operational excellence. Former Managing Director at Accenture.



SUMMARY FORECAST FINANCIAL PERFORMANCE

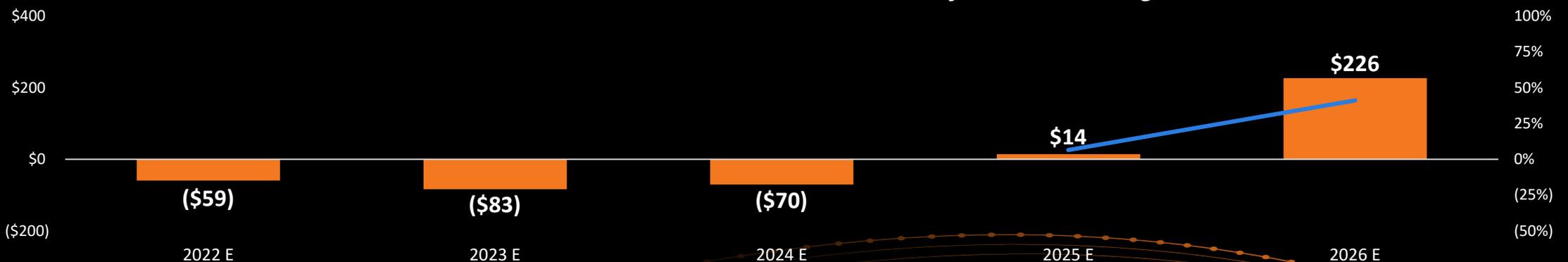
REVENUE FORECAST¹

REVENUE (\$MM)



ADJUSTED EBITDA FORECAST¹

Adjusted EBITDA (\$MM)

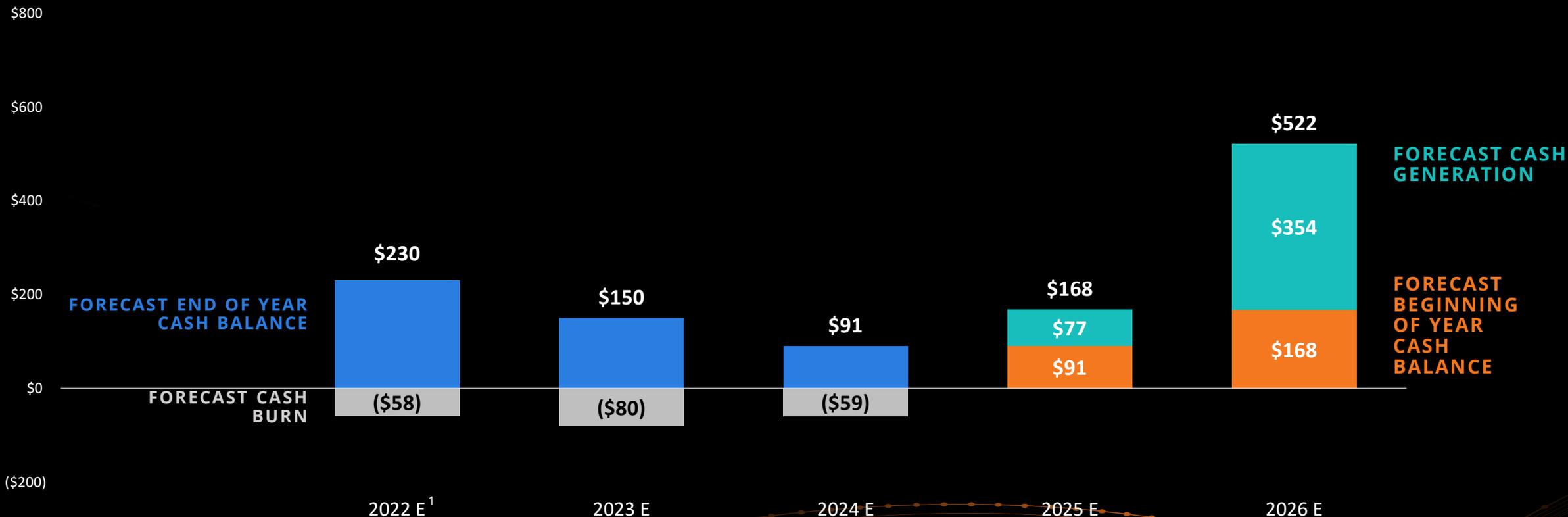


1. Revenue channels are still being defined; exact nature and accounting recognition of revenue to be determined. Information has been prepared on the basis of certain technical, market, competitive and other assumptions to be subsequently described in further detail, and which may not be satisfied. As a result, these projections are subject to a high degree of uncertainty and may not be achieved within the time frame described or at all. Adjusted EBITDA and Adjusted EBITDA Margin are non-GAAP financial measures. See "Cautionary Note Regarding Non-GAAP Financial Measures" earlier in this Presentation.

TRANSACTION EXPECTED TO PROVIDE D-WAVE WITH A FULLY FUNDED BUSINESS PLAN

D-WAVE FORECAST CASH POSITION

FORECAST END OF YEAR CASH BALANCE (\$MM) ⁽¹⁾⁽²⁾



1. 2022 YE cash balance assumes \$280MM invested (\$300MM from SPAC, \$40MM from PIPE, net \$60MM of expected transaction fees) in 2022; excludes impact of any interim financing before transaction close

2. Assumes no redemptions from existing SPAC shareholders

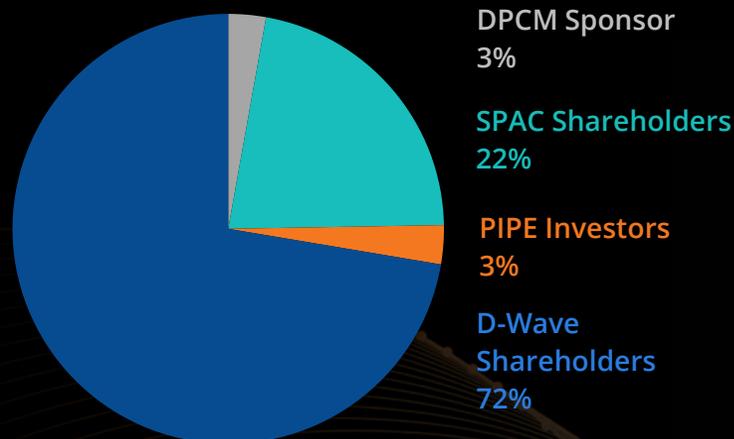
TRANSACTION OVERVIEW

Opportunity to invest in a **leading independent full-stack Quantum Computing provider**, offering integrated hardware, software, professional services and application development tools delivering real-world impact at scale

100% primary capital to be invested in R&D and commercialization

No secondary share sales

PRO-FORMA OWNERSHIP¹



- All data, as applicable: (i) assumes a price of \$10 per share; (ii) assumes no redemptions by existing SPAC shareholders; (iii) excludes 18 million warrants to acquire SPAC shares at \$11.50 per share (pursuant to the terms of DPCM's warrant agreement, the bonus share structure is expected to result in the adjustment of the number of shares into which each of DPCM's existing warrants is exercisable by the same ratio by which the non-redeeming DPCM public shareholders will receive bonus shares); and (iv) excludes 1.81 million SPAC shares held by DPCM Sponsor that are subject to vesting at 120% of the effective cost base of the public stockholders. Reference to D-Wave shareholders/Target Rollover Equity includes existing holders of D-Wave equity, warrants and equity incentives, calculated on a treasury stock method after giving effect to the aggregate exercise price of D-Wave warrants and equity incentives.
- Excludes impact from expected bonus pools for non-redeeming SPAC shareholders and PIPE investors, with potential for combined incremental 6.8MM shares to be issued to SPAC shareholders and PIPE investors. Bonus pool for non-redeeming SPAC shareholders is fixed at 5MM up to 63.3% redemption level; bonus pool for PIPE shareholders is variable based on redemptions up to 1.8MM shares, or a 63.3% redemption level, to ensure the same cost basis for PIPE investors as SPAC shareholders. At zero redemptions, effective cost base is \$8.57.
- Expected revenue has been prepared on the basis of certain technical, market, competitive and other assumptions to be subsequently described in further detail, and which may not be satisfied. As a result, these projections are subject to a high degree of uncertainty and may not be achieved within the time frame described or at all.

SOURCES AND USES^{1,2}, \$MM

SOURCES	
Existing SPAC Trust	\$300.0
PIPE	40.00
Target Rollover Equity	1,200.0
Total Sources	\$1,540.0
USES	
Cash to Balance Sheet	\$279.9
SPAC Fees & Expenses	35.1
Target Fees & Expenses	25.0
Target Rollover Equity	1,200.0
Total Uses	\$1,540.0

PRO-FORMA VALUATION^{1,2}, \$MM, except share price

POST-CLOSING VALUATION	
Share Price	\$10.00
Fully Diluted Shares	159.687
Market Capitalization	\$1,596.9
Total Cash	279.9
Total Debt	30.0
Enterprise Value	\$1,347.0
Enterprise Value / 2026E Revenue ³	2.4x

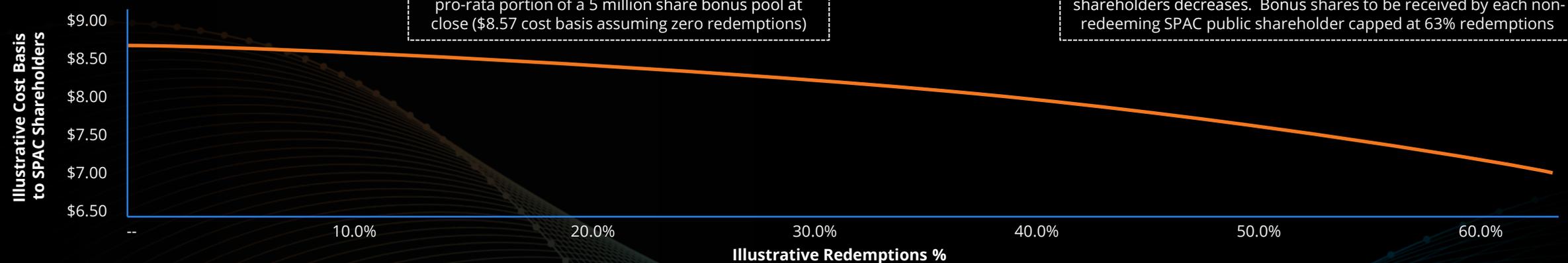
SHARE BONUS STRUCTURE FOR NON-REDEEMING SPAC PUBLIC SHAREHOLDERS⁽¹⁾

\$ in millions except per-share amounts

Illustrative Redemptions	--	10%	20%	30%	40%	50%	60%	63% ⁽²⁾
SPAC Non-Redeeming Shares	30.0	27.0	24.0	21.0	18.0	15.0	12.0	11.0
(+) Bonus Shares	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Total Shares Issued to SPAC Shareholders	35.0	32.0	29.0	26.0	23.0	20.0	17.0	16.0
SPAC Non-Redeeming Shares	30.0	27.0	24.0	21.0	18.0	15.0	12.0	11.0
(x) Illustrative \$10.00 Purchase Price	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00
Cost of SPAC Non-Redeeming Shares	\$300	\$270	\$240	\$210	\$180	\$150	\$120	\$110
(/) Total Shares to SPAC Shareholders	35.0	32.0	29.0	26.0	23.0	20.0	17.0	16.0
Illustrative Cost Basis to SPAC Shareholders	\$8.57	\$8.44	\$8.28	\$8.08	\$7.83	\$7.50	\$7.06	\$6.88

Non-redeeming SPAC public shareholders to receive a pro-rata portion of a 5 million share bonus pool at close (\$8.57 cost basis assuming zero redemptions)

As redemptions increase, cost basis to non-redeeming SPAC public shareholders decreases. Bonus shares to be received by each non-redeeming SPAC public shareholder capped at 63% redemptions

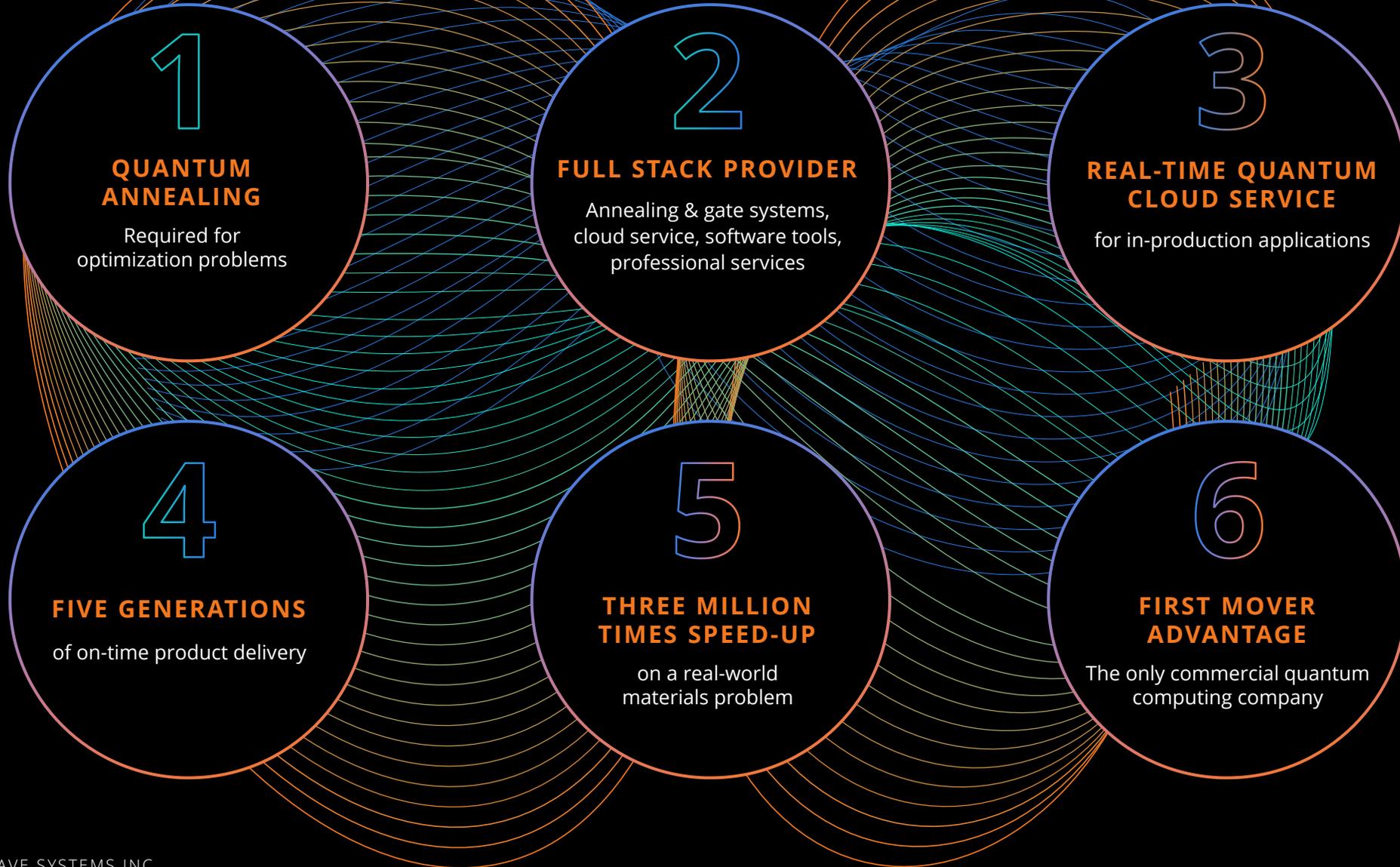


Note: Illustrative share prices and redemptions are hypothetical and actual results may differ materially. The above table, which speaks only as of the date hereof, does not provide certainty regarding an expected return and is not a prediction or guarantee of future performance.

1. PIPE investors are being provided with a similar bonus share structure based on a pool of up to 1.8 million bonus shares.

2. Redemption level at which minimum cash condition is expected to be met (63.3%). Pursuant to the terms of DPCM's warrant agreement, the bonus share structure is expected to result in the adjustment of the number of shares into which each of DPCM's existing SPAC warrants is exercisable by the same ratio by which the non-redeeming DPCM public shareholders will receive bonus shares.

D-WAVE DIFFERENTIATORS



The D-Wave logo is centered in the upper half of the slide. It features the word "D:wave" in a white, sans-serif font. The colon in "D:" is a small blue dot. A thin blue horizontal line is positioned directly below the logo.

D:wave

The "Q&A" logo is centered below the D-Wave logo. The letter "Q" is blue, the ampersand "&" is white, and the letter "A" is orange. The letters have a slight 3D effect with shadows.

Q&A

The D-Wave logo features the word "D:wave" in a white, sans-serif font. The "D" is a stylized square with a dot in the center, and the "wave" is in lowercase. A thin blue horizontal line is positioned below the "D".

D:wave

COMMERCIAL QUANTUM COMPUTING