

view®

Disclaimer

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This Presentation contains certain forward-looking statements within the meaning of the federal securities laws with respect to the Transaction, including statements regarding the anticipated benefits of the Transaction, the anticipated timing of the Transaction, future financial condition and performance of View and expected financial impacts of the Transaction (including future revenue, pro forma enterprise value and cash balance), the satisfaction of closing conditions to the Transaction, the PIPE transaction, the level of redemptions of CFII's public stockholders and the products and markets and expected future performance and market opportunities of View. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "scales," "representative of," "valuation," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this Presentation, including but not limited to: (i) the risk that the Transaction may not be completed in a timely manner or at all, which may adversely affect the price of CFII's securities, (ii) the risk that the Transaction may not be completed by CFII's business combination deadline and the potential failure to obtain an extension of the business combination deadline if sought by CFII, (iii) the failure to satisfy the conditions to the consummation of the Transaction, including the approval of the merger agreement by the stockholders of CFII, the satisfaction of the minimum trust account amount following any redemptions by CFII's public stockholders and the receipt of certain governmental and regulatory approvals, (iv) the lack of a third party valuation in determining whether or not to pursue the Transaction, (v) the inability to complete the PIPE transaction, (vi) the occurrence of any event, change or other circumstance that could give rise to the termination of the merger agreement, (vii) the effect of the announcement or pendency of the Transaction on View's business relationships, operating results, and business generally, (viii) risks that the Transaction disrupts current plans and operations of View, (ix) the outcome of any legal proceedings that may be instituted against View or against CFII related to the merger agreement or the Transaction, (x) the ability to maintain the listing of CFII's securities on a national securities exchange, (xi) changes in the competitive and regulated industries in which View operates, variations in operating performance across competitors, changes in laws and regulations affecting View's business and changes in the combined capital structure, (xii) the ability to implement business plans, forecasts, and other expectations after the completion of the Transaction, and identify and realize additional opportunities, (xiii) the potential inability of View to increase its manufacturing capacity or to achieve efficiencies regarding its manufacturing process or other costs, (xiv) the enforceability of View's intellectual property, including its patents and the potential infringement on the intellectual property rights of others, (xv) the risk of downturns and a changing regulatory landscape in the highly competitive industry in which View operates, and (xvi) costs related to the Transaction and the failure to realize anticipated benefits of the Transaction or to realize estimated pro forma results and underlying assumptions, including with respect to estimated stockholder redemptions. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of the registration statement on Form S-4 discussed above and other documents filed by CFII from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and View and CFII assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Neither View nor CFII gives any assurance that either View or CFII, or the combined company, will achieve its expectations.

Financial Information

The financial and operating forecasts and projections contained herein represent certain estimates of View as of the date thereof. View's independent public accountants have not examined, reviewed or compiled the forecasts or projections and, accordingly, does not express an opinion or other form of assurance with respect thereto. Furthermore none of View or its management team can give any assurance that the forecasts or projections contained herein accurately represents View's future operations or financial condition. Such information is subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information. Accordingly, there can be no assurance that the prospective results are indicative of the future performance View or that actual results will not differ materially from those presented in these materials. Some of the assumptions upon which the projections are based inevitably will not materialize and unanticipated events may occur that could affect results. Therefore, actual results achieved during the periods covered by the projections may vary and may vary materially from the projected results. Inclusion of the prospective financial information in these materials should not be regarded as a representation by any person that the results contained in the prospective financial information are indicative of future results or will be achieved.

Use of Non-GAAP Financial Matters

This Presentation includes certain forward-looking non-GAAP financial measures with respect to View's expected future performance. These non-GAAP measures are an addition, and not a substitute for or superior to measures of financial performance prepared in accordance with GAAP and should not be considered as an alternative to net income, operating income or any other performance measures derived in accordance with GAAP or as an alternative to cash flows from operating activities as a measure of our liquidity. Not all of the information necessary for a quantitative reconciliation of these non-GAAP financial measures to the most directly comparable GAAP financial measures is available without unreasonable efforts at this time. View believes that these forward-looking non-GAAP measures of financial results provide useful supplemental information about View. View's management uses these forward-looking non-GAAP measures to evaluate View'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 View's non-GAAP measures may not be directly comparable to similarly titled measures of other companies.

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This Presentation has been prepared by View and includes market data and other statistical information from third-party sources. Although CFII and View believes these third-party sources are reliable as of their respective dates, none of CFII, View, or any of their respective affiliates has independently verified the accuracy or completeness of this information. Some data are also based on View's good faith estimates, which are derived from both internal sources and the third-party sources described above. None of CFII, View, their respective affiliates, nor their respective directors, officers, employees, members, partners, stockholders or agents make any representation or warranty with respect to the accuracy of such information.

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This Presentation relates to the Transaction. This Presentation does not constitute an offer to sell or exchange, or the solicitation of an offer to buy or exchange, any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, sale or exchange would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. CFII intends to file a registration statement on Form S-4 with the SEC, which will include a document that serves as a prospectus and proxy statement of CFII, referred to as a proxy statement/prospectus. A proxy statement/prospectus will be sent to all CFII stockholders. CFII also will file other documents regarding the Transaction with the SEC. Before making any voting decision, investors and security holders of CFII are urged to read the registration statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC in connection with the Transaction as they become available because they will contain important information about the Transaction. Investors and security holders will be able to obtain free copies of the registration statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC by CFII through the website maintained by the SEC at www.sec.gov. The documents filed by CFII with the SEC also may be obtained free of charge upon written request to CF Finance Acquisition Corp. II, 110 East 59th Street, New York, NY 10022..

Participants in Solicitation

CFII, View and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from CFII's stockholders in connection with the Transaction. A list of the names of such directors and executive officers and information regarding their interests in the business combination will be contained in the proxy statement/prospectus when available. You may obtain free copies of these documents as described in the preceding paragraph.

Transaction Summary

Transaction Highlights

Transaction Size

- CF Acquisition Corp II (Nasdaq:CFIIU) is a publicly listed special purpose acquisition company with \$500mm in cash to be deployed
- PIPE size of \$300mm

Valuation

- \$1.6bn EV post-merger with a strong balance sheet
- Attractive valuation with unique technology, proven product, leading real estate customers and massive TAM

Capital Structure

- Transaction provides an available \$750mm to retire existing debt, fund operations and accelerate growth¹
- No additional equity capital requirements expected between now and achieving free cash flow¹

Ownership

- ~59% existing shareholder equity roll over, ~27% SPAC and founder shares, ~14% PIPE investors

Cantor Fitzgerald believes View, Inc. represents a unique opportunity to revolutionize the property technology industry with a proven product and a strong management team

Overview of Sponsor



Howard Lutnick

Chairman and Chief Executive Officer
Cantor Fitzgerald

- Joined Cantor Fitzgerald in 1983 and was appointed President and CEO in 1991. Named Chairman in 1996
- Chairman and CEO of BGC Partners, Inc. (NASDAQ: BGCP), Executive Chairman of Newmark Group, Inc. (NASDAQ: NMRK) and Chairman and CEO of CF Finance Acquisition Corp. and CF Finance Acquisition Corp. II
- Longest serving CEO of any U.S. Federal Reserve Primary Dealer
- Acquired Newmark Knight Frank in 2011 and created 4th largest US real estate services firm

Cantor Fitzgerald, founded in 1945, is a leading Investment Bank led by a highly experienced executive team in Howard Lutnick, Chairman and CEO and Anshu Jain, President. Cantor is a leading SPAC franchise and the top SPAC underwriter in 2019

Cantor is the largest broker-dealer private partnership on Wall Street with over \$300 trillion of financial transactions annually covering more than 5,000 fixed income and equities clients; Cantor is 1 of 24 Primary Dealers of U.S. Treasuries



Cantor's Financial and Real Estate Services businesses have over 12,000 employees primarily across Cantor Fitzgerald, BGC Partners, Inc. (NASDAQ: BGCP) and Newmark Group, Inc. (NASDAQ: NMRK)

Newmark Group, Inc. is a fast growing, full-service commercial real estate business with leading advisory and financing services and over 500 million square feet in property and facility management worldwide

Overview of View Executives



Dr. Rao Mulpuri

Chairman
Chief Executive Officer

- Built View from the ground up over the last 12 years
- Novellus Systems
 - President of Novellus Systems Japan
 - VP/GM, Integrated Metals Business
- Ph.D. and MS in Materials Engineering, Boston University
- BE, Mechanical Engineering, Manipal Institute of Technology
- Advanced Management Program, Harvard Business School
- 84 patents issued and applied
- Board memberships
 - Executive board, Silicon Valley Leadership Group
 - Advisory board, College of Engineering, Boston University
 - Advisory board, Stanford CARE



Vidul Prakash

Chief Financial Officer

- 25 years of finance & operations experience scaling private and public companies
 - SunPower Corporation - Chief Accounting Officer and CFO of the technologies business
 - Honeywell, KPMG, Deloitte
- MBA, Columbia University
- BS, Chemical Engineering, Indian Institute of Technology
- Advisory board member
 - Deming Center, Columbia University Graduate School of Business

Product Overview –
click here to watch





Investment highlights

Huge addressable market

Greater than \$1 trillion annual market¹

Secular megatrends driving adoption

ESG/climate change, human experience, health and wellness, smart buildings

Disrupting an industry ripe for innovation

Proprietary technology, multi-decade advantage and leadership

Delighted customers, proven product benefits

Proven health benefits, 10x return for owners, 60x return for tenants

Dominant player in high growth market

>80% market share², 75M SF of installations and design wins

High barriers to entry

1,050 patents³, 12 years and \$1 billion in R&D, precision manufacturing

Highly attractive financial model

High margin, high growth, significant economies of scale

¹Reflects potential addressable market for dynamic glass based on View's analysis of IHS Markit global construction data ²Reflects View's estimate of current dynamic glass market share based on View installs and publicly available records of competitor installs. ³Includes patents and patent applications

Humans are an outdoor species



Everyone craves a view of the outdoors





10%

Time spent **outside**



90%

Time spent **inside buildings**

**Glass is a magical material,
it's a wall you can see through**

**Excessive daylight causes
heat and glare**



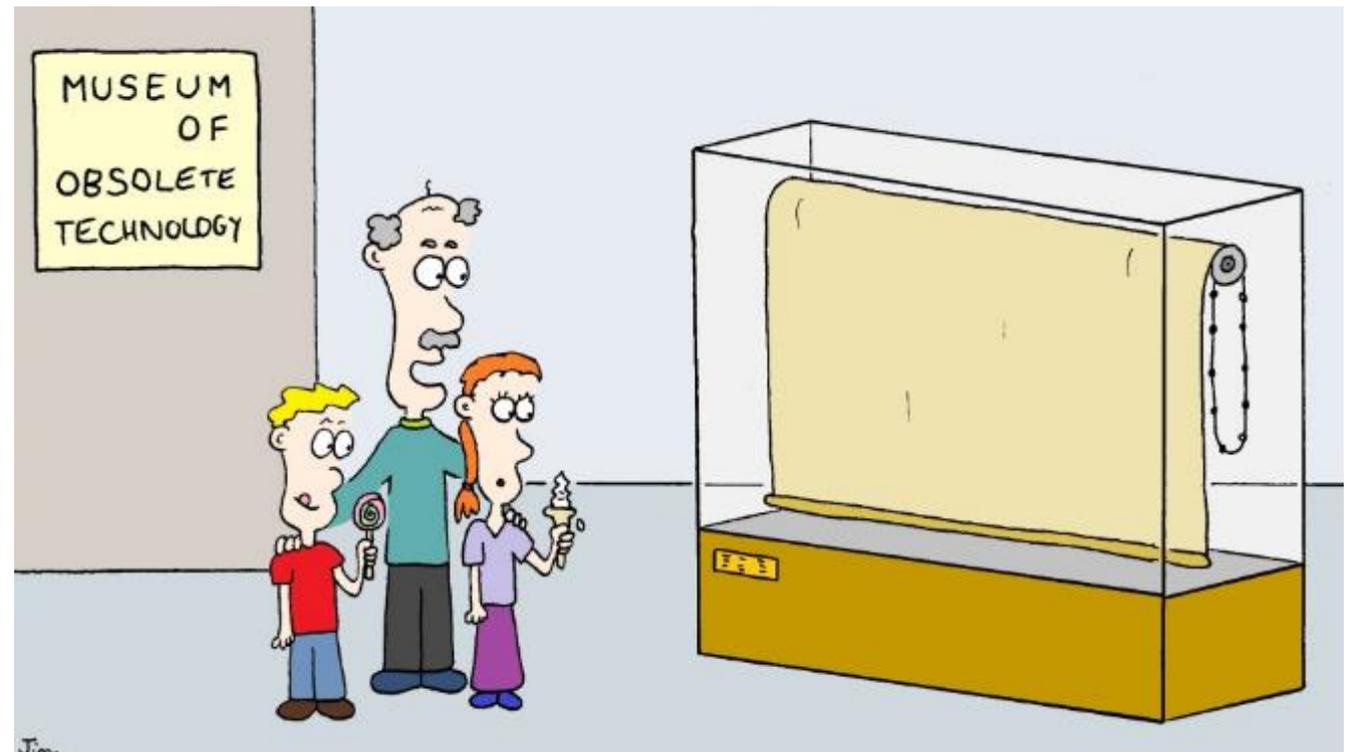
Nobody likes blinds

- Block views
- **Trap** heat
- **Collect** dust and germs



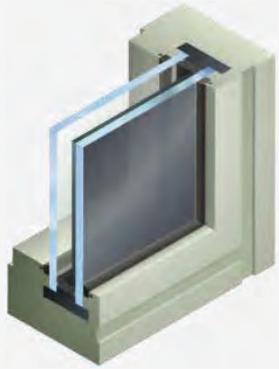
59%

of the entire window area is covered by blinds



“Look kids! In the old days they used these things to keep sunlight out of buildings. It’s called a ‘blind’.”

View responds intelligently to the environment



Smart Glass

- Semiconductor nano-coating
- Intelligent tinting
- Individually IP addressable



Network

- Processing and compute
- High bandwidth data
- Wired power



Software

- Predictive algorithms
- Remote management
- iOS and Android app



Select customers

Workplace



Healthcare



Education



Airports



Real Estate



[Customer Experiences –
click here to watch](#)



First 'complete product' defines an industry



Apple

- Durable touch display
- User friendly
- Integrated camera
- App store



Tesla

- >300-mile range
- Safe family car
- Super charging stations
- Superior driving experience



View

- Product performance
- Highly durable
- User experience
- Ease of installation

Journey to 'complete product'

Gen 1

Initial manufacturing scale up

2012

- 75 patents
- Successful completion of 50-year lifetime
- 5' x 10' panels manufactured



Gen 2

Larger panels, improved clear color

2013

- 100 patents
- Manufacturing scaled
- First large project shipped



Gen 3

Improved tint color neutral

2015

- 300 patents
- Largest panel size: 6' x 10'
- Reduced amber color
- Optimized glare control: 0.5%



Gen 4

2020

- 1,050 patents
- Gray/neutral color product
- 'High-Definition' clarity
- AI/ML algorithms
- Glass break sensor



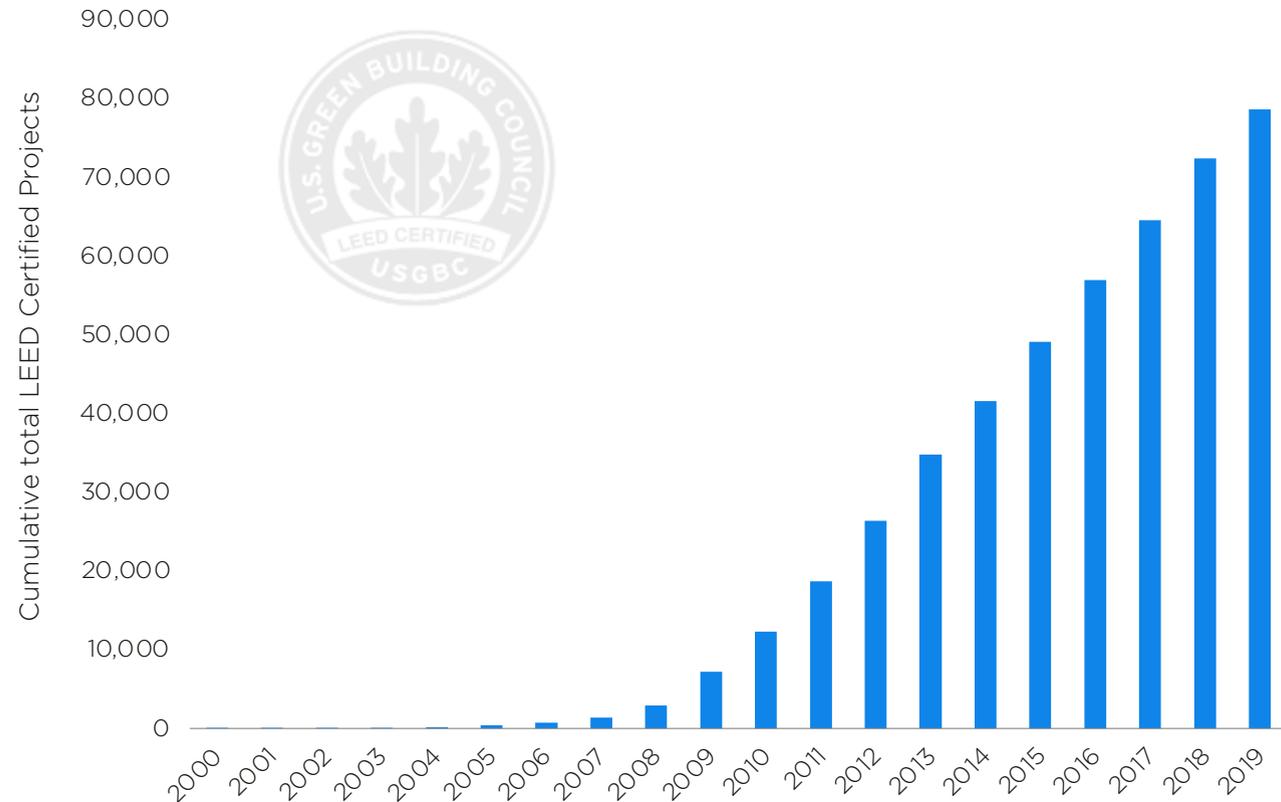
Ready for mainstream

Building a sustainable future



- Buildings generate more GHG emissions than the entire transportation industry¹
- Accelerating demand for net zero buildings driven by corporate ESG and government regulation

Growing number of LEED certified projects²



Sustainability benefits with View

20%

HVAC and lighting energy savings³

10%

Peak energy reduction³

Improving human health and productivity



51%

Reduced eyestrain¹



63%

Fewer headaches¹



77%

Less likely to report depression²



37 mins

More sleep³



42%

Higher cognitive ability³



21%

Increased productivity⁴



Cornell University



The State University of New York



ILLINOIS
UNIVERSITY OF ILLINOIS AT URBANA-CHAMPAIGN

¹ Cornell University. Hedge A and Nou D. (2018). Worker Reactions to Electrochromic and Low-E Glass Office Windows. Ergonomics International Journal, 2(7): 000167. DOI: 10.23880/eoij-16000166.

² University of Illinois Urbana-Champaign and SUNY Upstate Medical University. Woo M, MacNaughton P, Lee J, Tinianov B, Satish U, Boubekri M. Impact of Daylight and Views on Physical and Emotional Wellbeing of Office Workers. Journal of Environment & Behavior, In Press.

³ University of Illinois Urbana-Champaign and SUNY Upstate Medical University. Boubekri M, Lee J, MacNaughton P, Woo M, Schuyler L, Tinianov B, Satish U. The Impact of Optimized Daylight and Views on Sleep Duration and Cognitive Performance of Office Workers. International Journal of Environmental Research and Public Health, 2020, 17(9).

⁴ University of Illinois Urbana-Champaign and SUNY Upstate Medical University. MacNaughton P, Woo M, Tinianov B, Boubekri M, Satish U. Economic Implications of Access to Daylight and Views in Office Buildings from Improved Productivity. Journal of Applied Social Psychology, In Press. Researchers derived productivity results from cognitive scores and US Department of Labor salary source data.

Note: Authors include View employees.

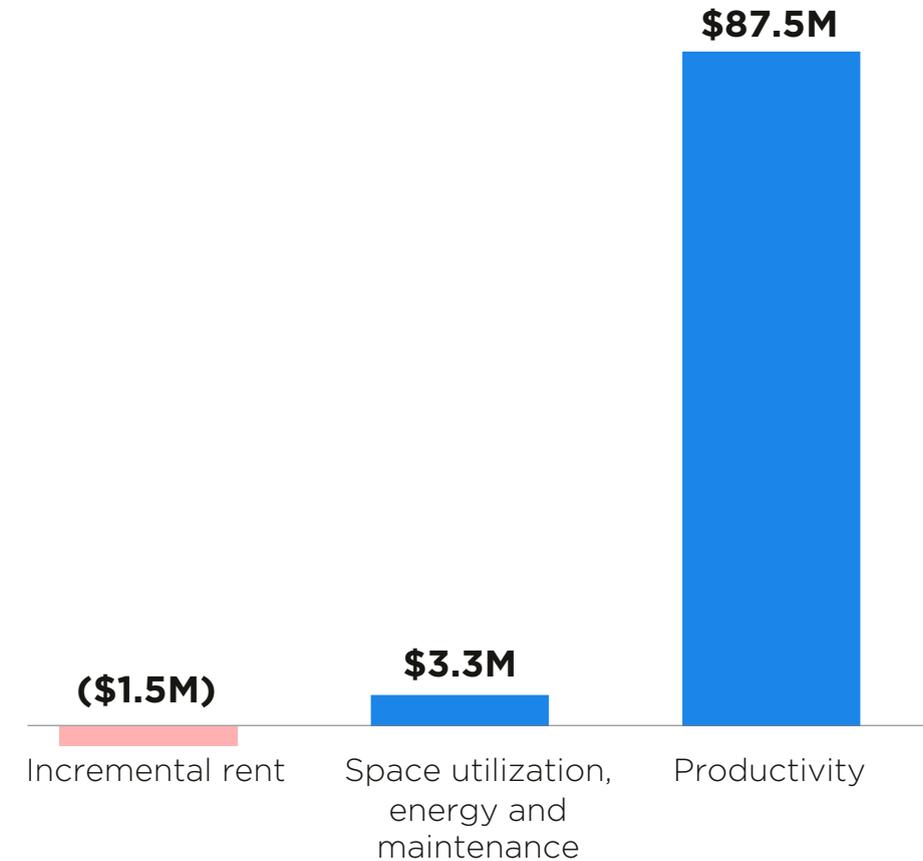
Delivering attractive ROI to developers and tenants

Value creation for developer

View premium ¹	\$5,200,000
Blinds elimination, HVAC downsizing	(\$2,140,000)
Net investment	\$3,060,000
Rent increase	\$3/SF
Building area	500,000 SF
Increase in NOI	\$1,500,000
Cap rate	5%
Value creation	\$30,000,000

10x return on investment

Value creation for tenant



60x benefits

Triple bottom line

People

Proven health and wellness

51%

Reduced eyestrain and headaches¹

37 min

More sleep²

Planet

Sustainable and efficient

20%

Energy savings

10%

More usable space

Profit

Productivity and asset value

21%

Higher productivity³

5%

Higher rent and asset value

¹Cornell University. Hedge A and Nou D. (2018). Worker Reactions to Electrochromic and Low-E Glass Office Windows. Ergonomics International Journal, 2(7): 000167. DOI: 10.23880/eoij-16000166.

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Note: Authors include View employees.

Significant investment and progress in scale-up

Olive Branch, MS panel manufacturing

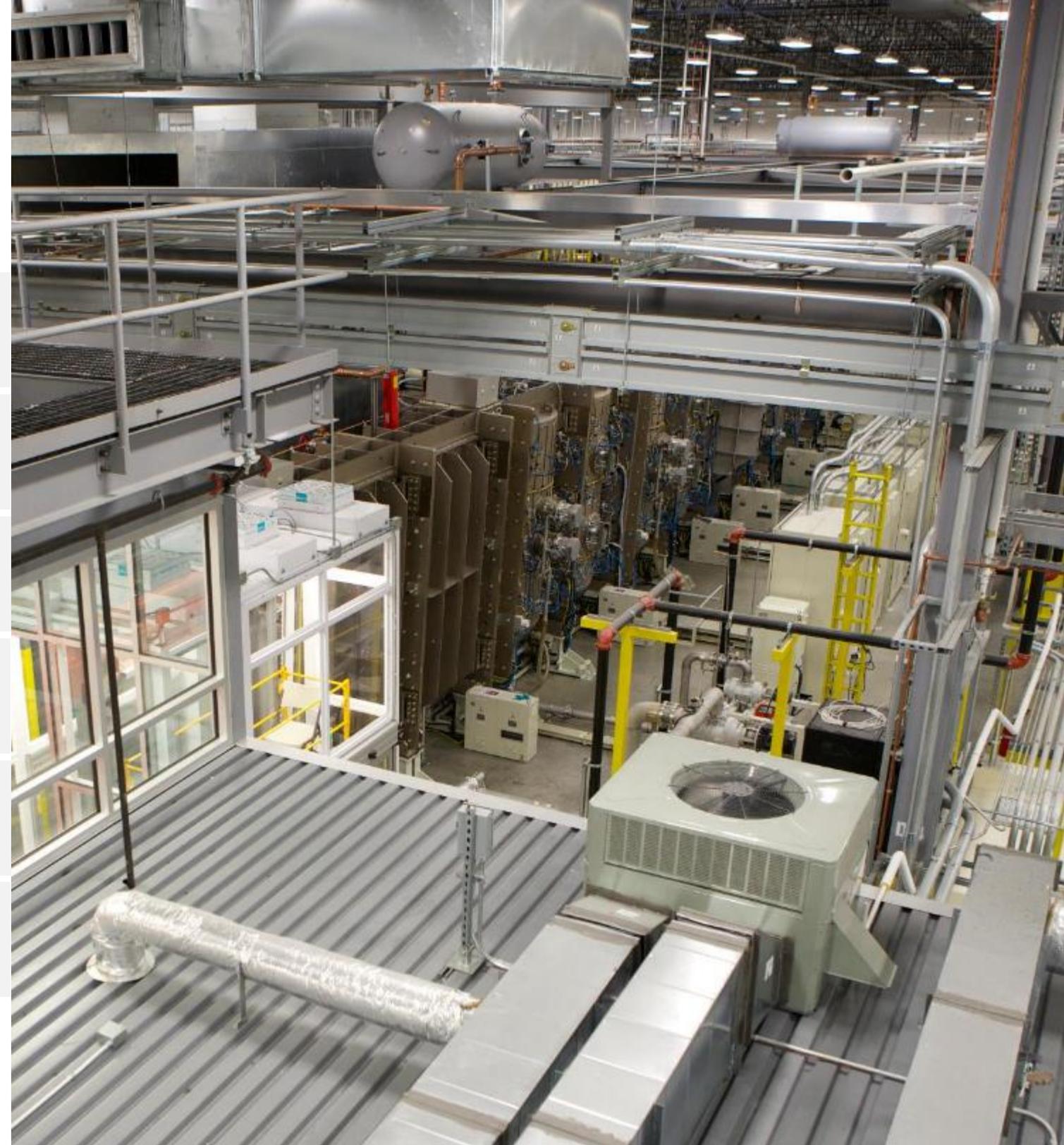
1.3 million SF facility

Scales to \$1 billion annual revenue

\$400 million invested to date

Robust process resulting in high yield

12 million data points collected on each panel

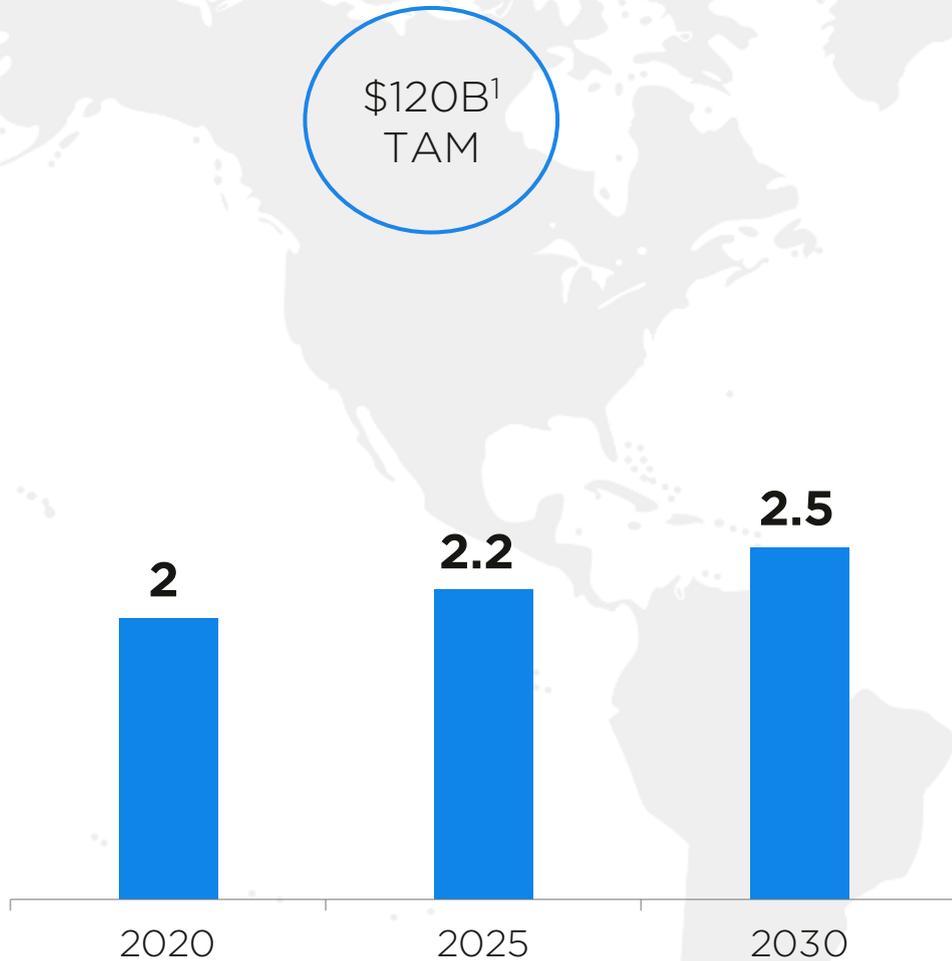


A wide-angle photograph of a modern industrial manufacturing plant. The scene is filled with rows of complex machinery, likely CNC machines or automated production lines, stretching into the distance. The ceiling is high, featuring a complex network of steel trusses and numerous bright, rectangular overhead lights. A prominent yellow overhead crane system is visible, spanning across the facility. In the foreground, there are various metal railings, safety barriers, and structural supports. The overall atmosphere is one of a clean, organized, and highly automated industrial environment.

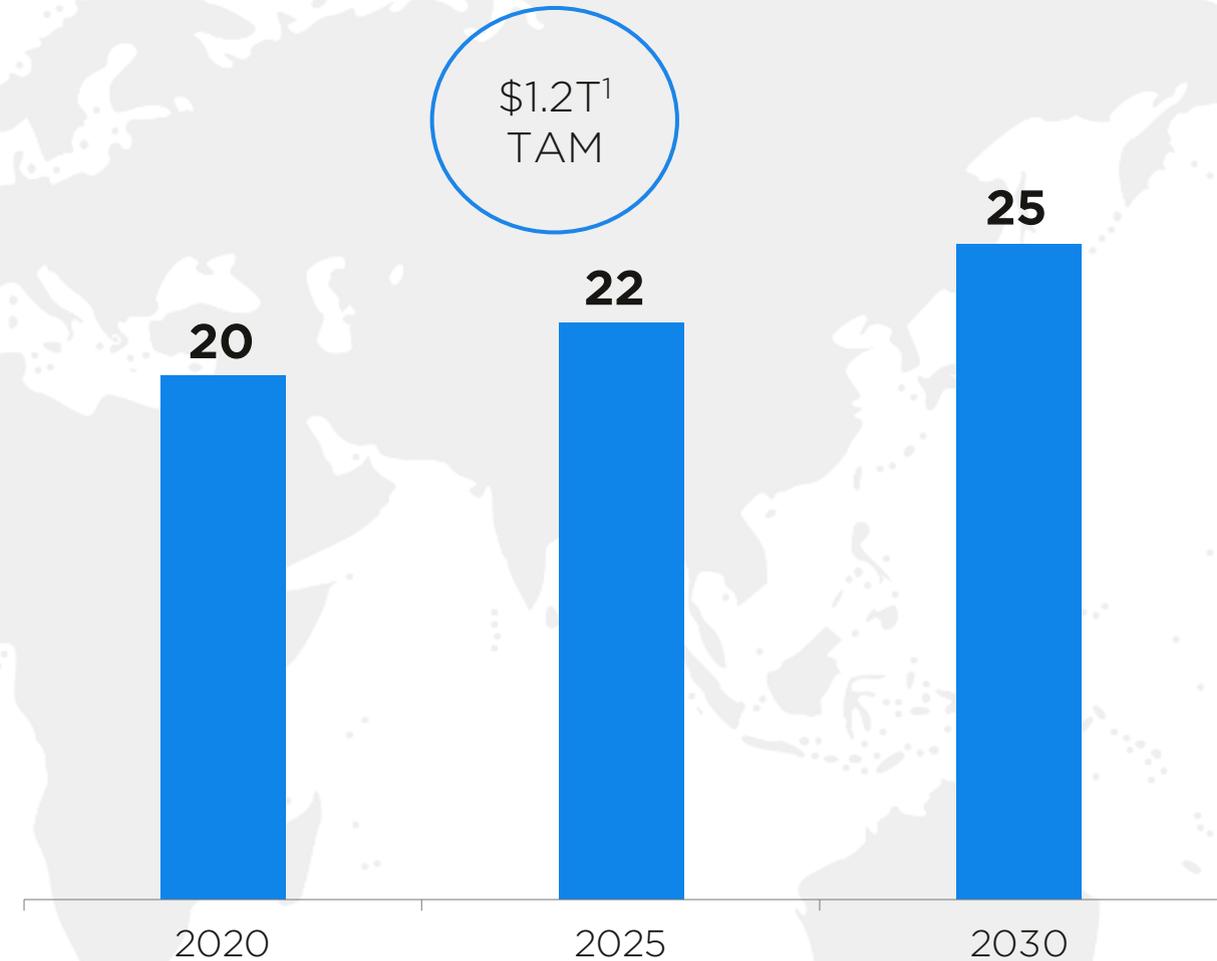
Manufacturing –
click here to watch

Targeting greater than \$1 trillion opportunity

North America building window glass consumption (Billion SF)



Global building window glass consumption (Billion SF)



Historically, products reach 5% adoption in 3-10 years

Tailwinds/Industry Trends

Sustainability

- Corporate/Investor ESG trends
- Regulation

Human Experience

- Humans spend 90% of time inside buildings
- Inside-out vs Outside-in

Health and Wellness

- Healthier buildings for physical and mental wellbeing
- Awareness in post-COVID environment

Smart Buildings

- Intelligent, connected buildings
- Edge computing, user experience



View becoming mainstream

Real estate ecosystem being converted

Compelling product

Strong value proposition delivering on health, productivity and asset value

Customer obsession

Strong customer advocacy, end-user driven stickiness

Owner and C-level relationships

Industry leaders embracing View technology

Execution at scale

Manufacturing capacity, direct sales, market footprint

Ecosystem experience

Top general contractors, glaziers and architects built with View



View has built a strong delivery ecosystem

Construction stakeholders that have designed with and installed View

Architects



9 of Top 10

General Contractors



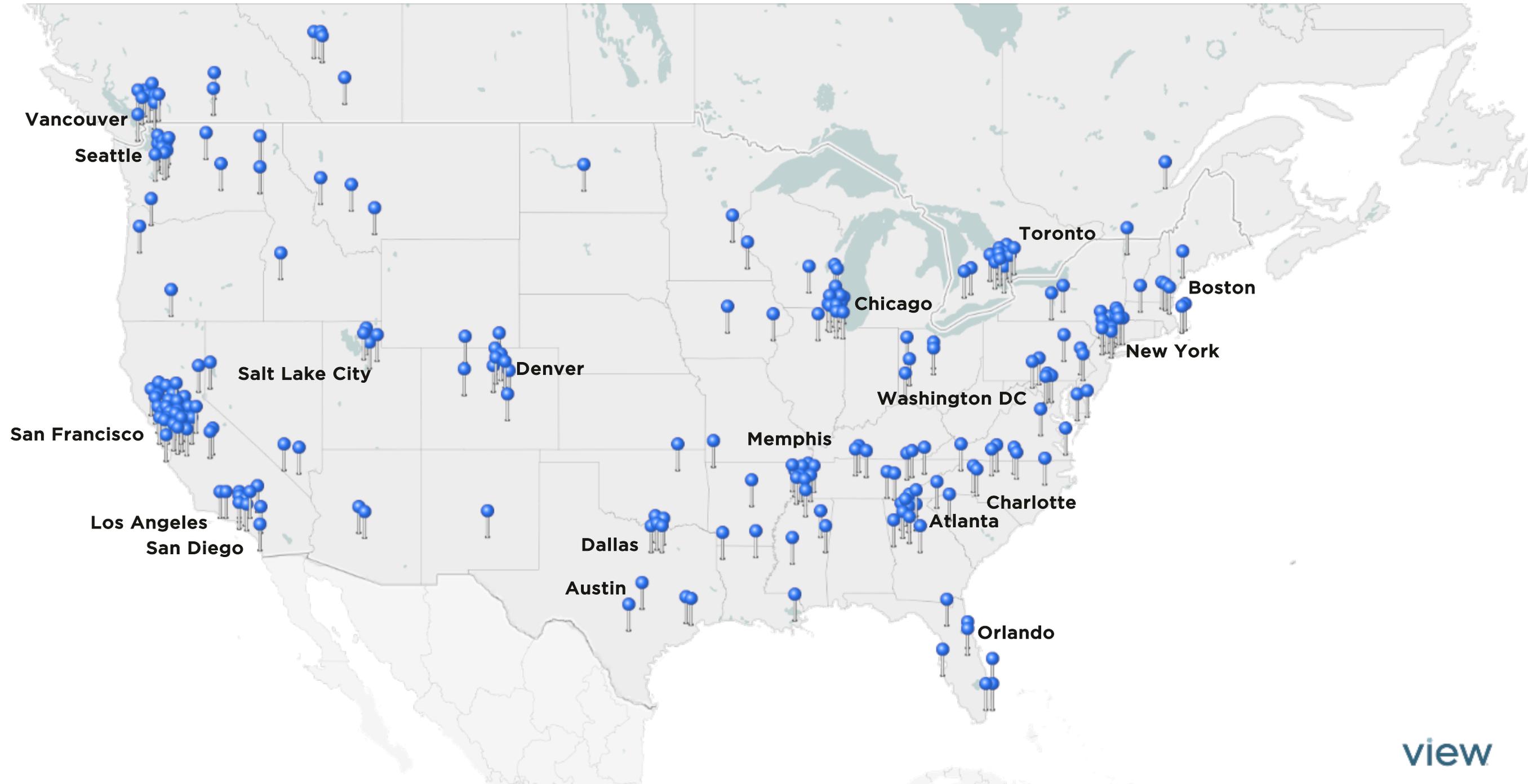
8 of Top 10

Glaziers

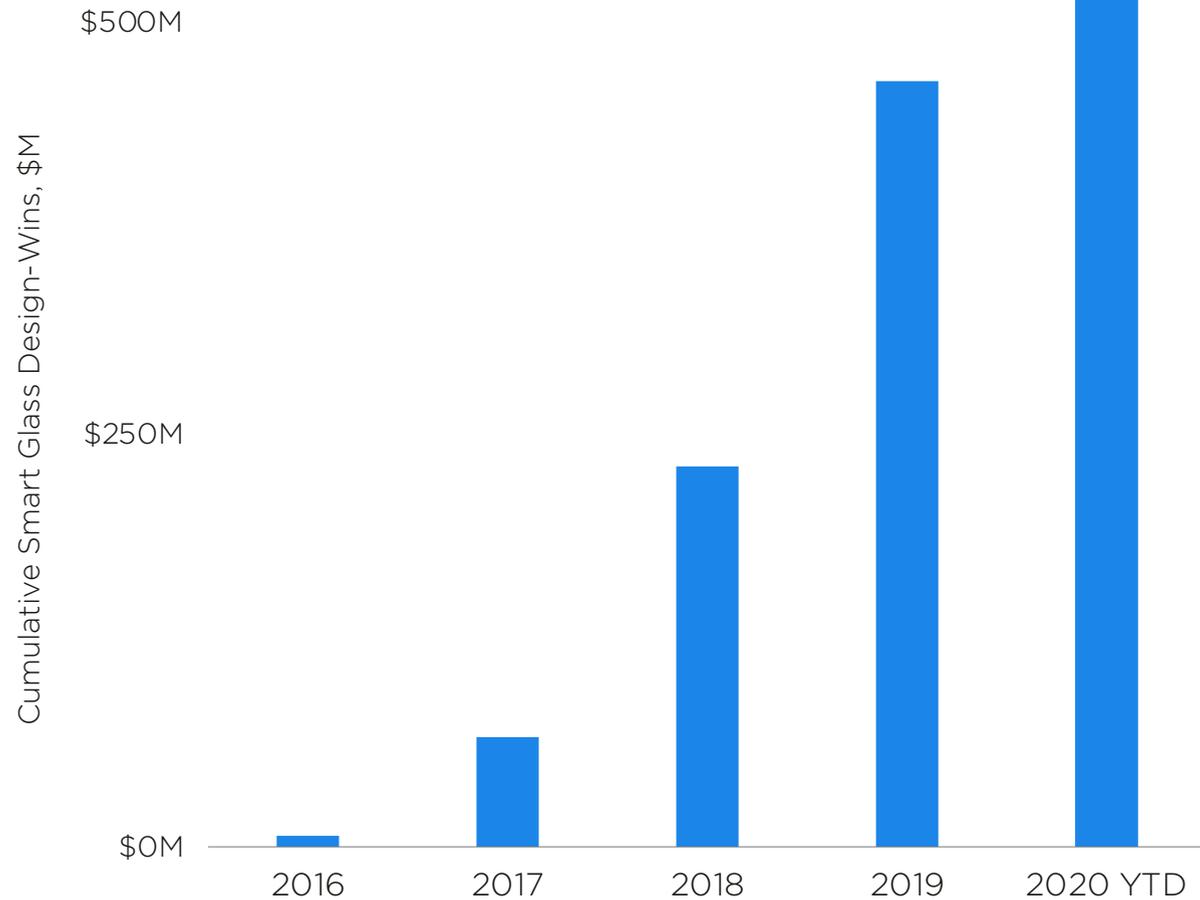


9 of Top 10

View is installed in all major markets in North America



View is the market leader in smart glass



View design-win backlog¹: \$560M

23M SF

of buildings across
500+ projects

52M SF

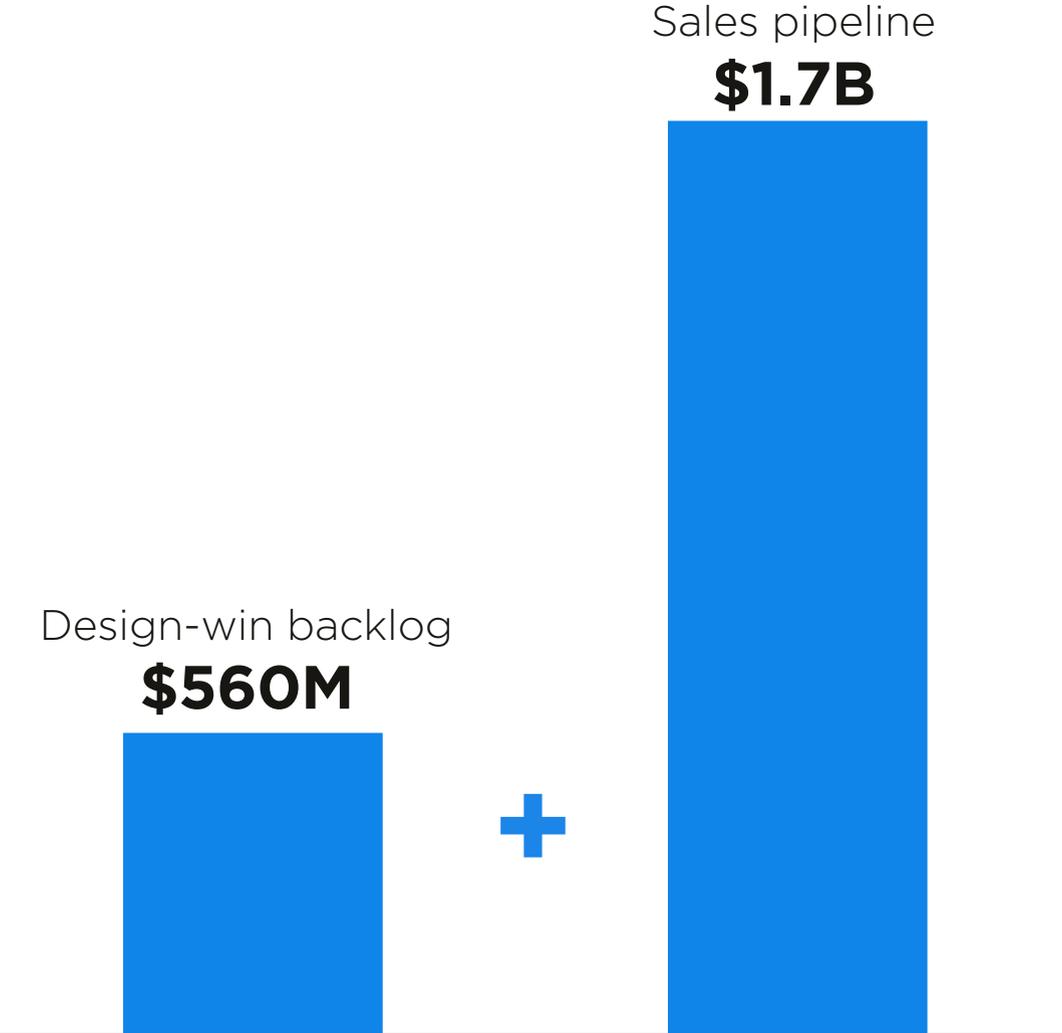
of buildings in progress across
250+ projects

>80%

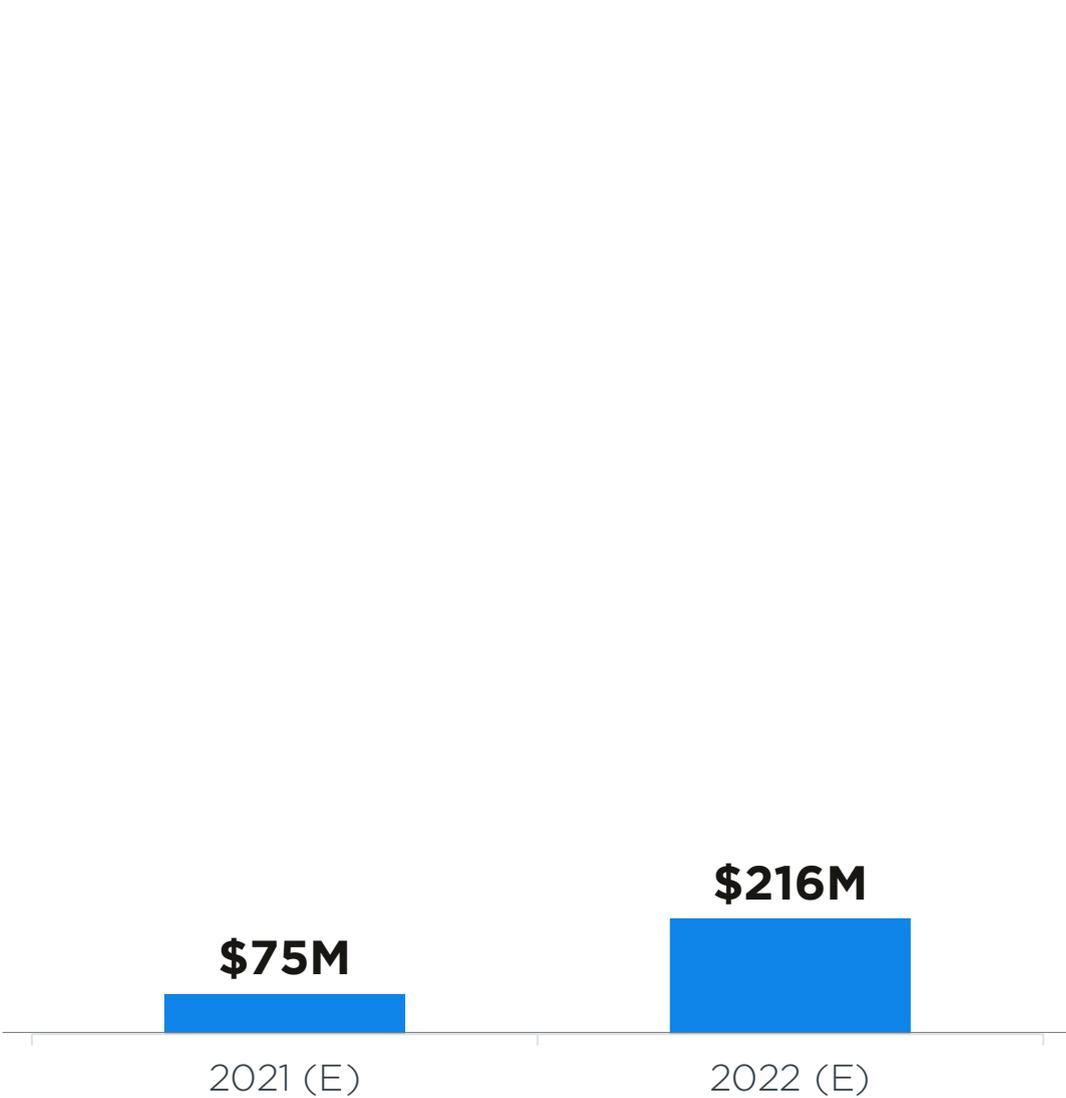
Market share²

Design-win backlog exceeds revenue required to achieve profitability

Targeted Opportunity



Projected Revenue



High barriers to entry

Technology leadership

1,050 patents

365 patents issued
685 patent applications

12 years

of R&D

Complete product

Hardware, controls, software

Execution at scale

End-to-end ownership

Vertically integrated

\$1.8B

Net capital invested

\$400M

Invested in manufacturing

Market position

75M SF

Buildings installed and committed

Direct relationships

With building owners and C-level

Top 20

North America markets
with View dedicated teams

Target Financial Model

Revenue Growth
(Year over Year)

>100%

- 127% CAGR over next 5 years supported by a large TAM, growing design wins, repeat business and strong pricing

Gross Margin

65%

- High gross margins driven by economies of scale, improving factory metrics and purchasing efficiencies

R&D

10%

- Significant investment in next generation products to maintain competitive advantage

SG&A

15%

- Supporting investments in SG&A to drive massive global adoption and profitability

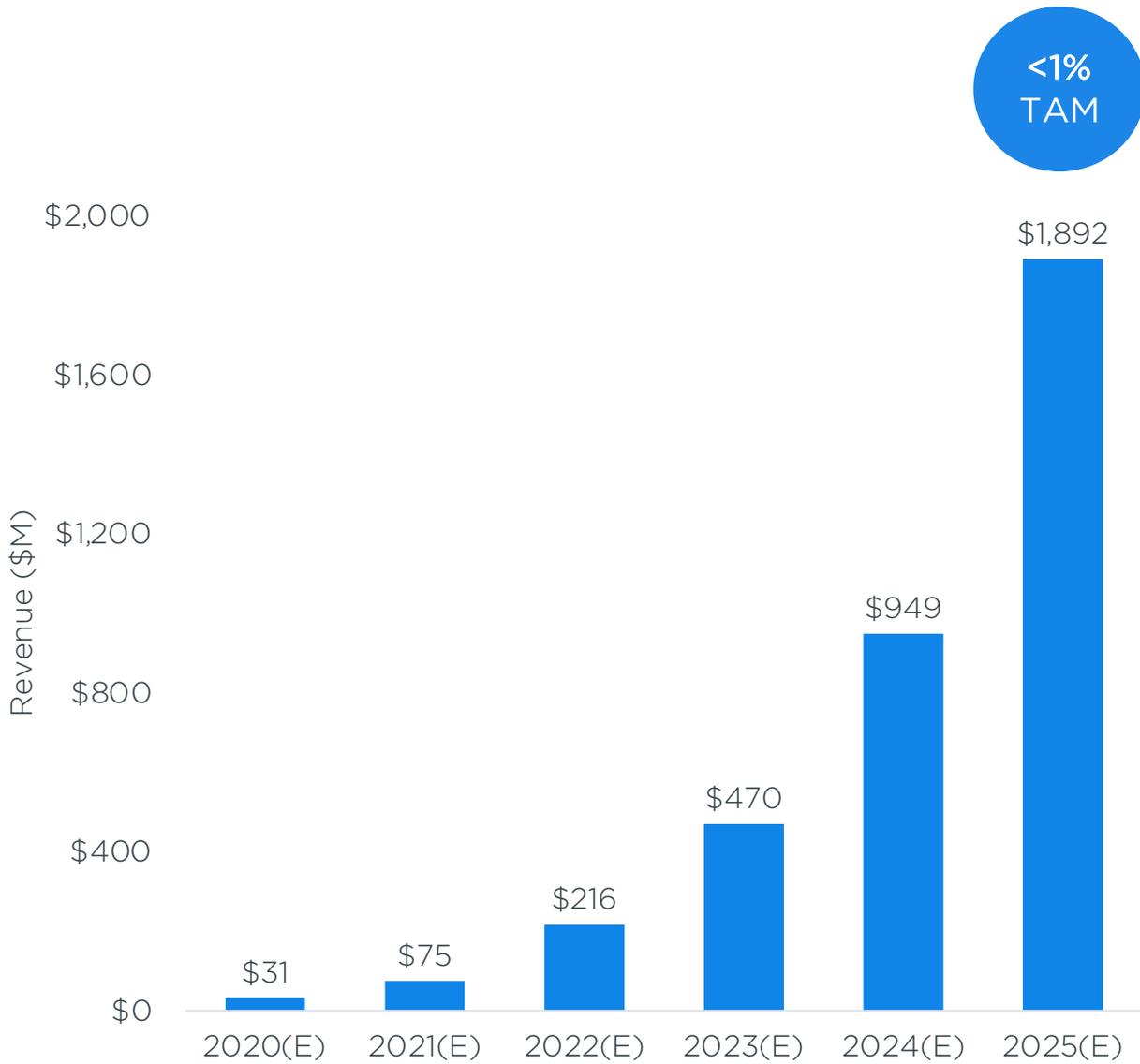
Operating Margin

40%

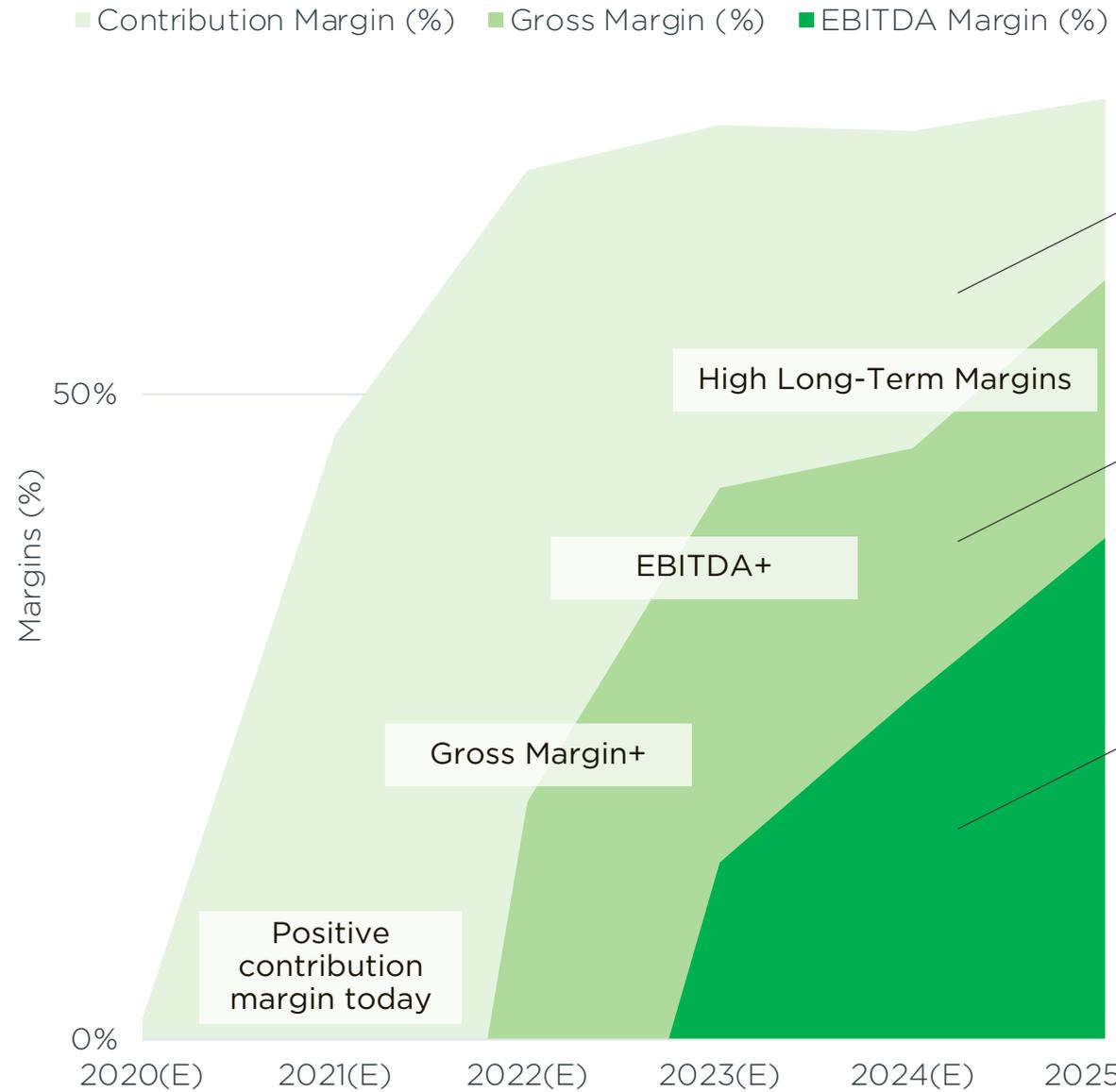
- Strong pricing and high gross margins at scale
- Significant operating leverage with growth
- Industry leading operating margins

Strong growth powers a highly profitable business

Revenue Growth 2020 to 2025



Path to High Margins



2025 Forecast

73%
Contribution Margin

59%
Gross Margin

39%
EBITDA Margin

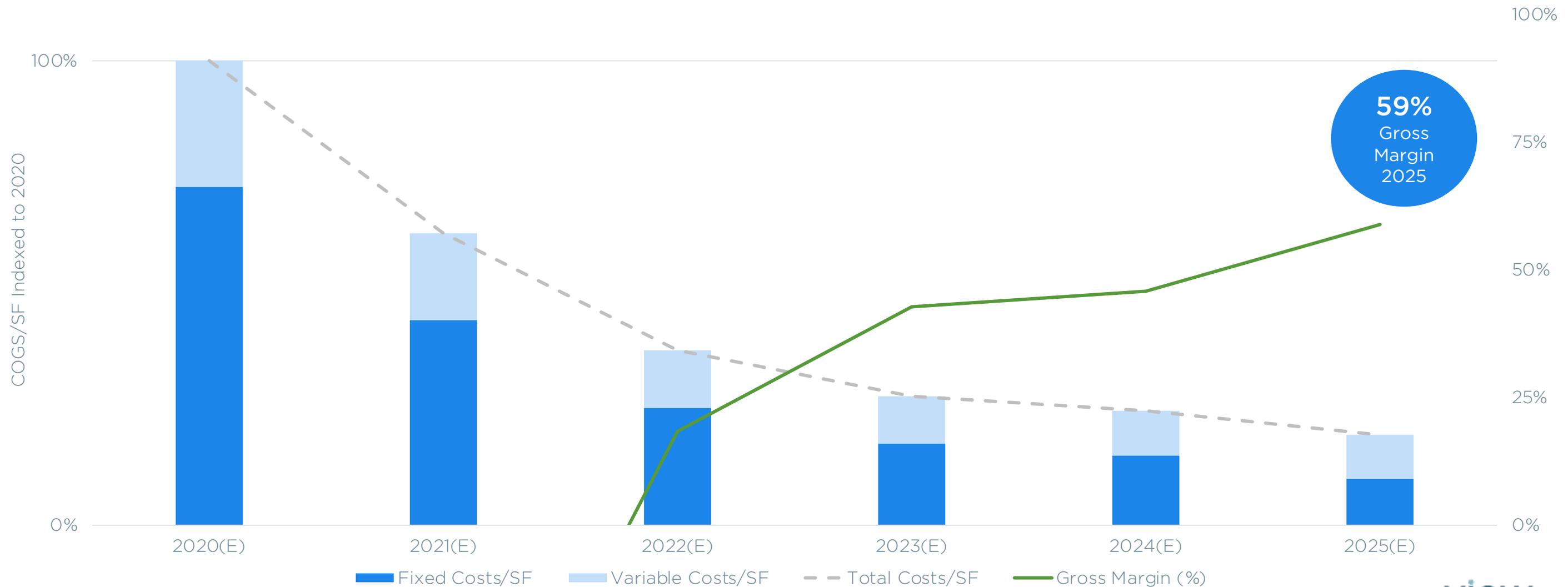
Factory economies of scale

Fixed costs: labor, overhead, depreciation

- Capacity utilization
- Automation
- Labor productivity

Variable costs: materials, freight, warranty

- Product standardization
- Improved factory yield
- Purchasing efficiencies



Summary Financials

	2020(E)	2021(E)	2022(E)	2023(E)	2024(E)	2025(E)
Revenue	\$31	\$75	\$216	\$470	\$949	\$1,892
<i>% YoY Growth</i>		138%	189%	117%	102%	99%
Contribution Margin	\$1	\$35	\$146	\$333	\$668	\$1,379
<i>% of Revenue</i>	2%	47%	67%	71%	70%	73%
<i>% YoY Growth</i>				129%	101%	106%
Gross Profit	(\$87)	(\$52)	\$40	\$201	\$434	\$1,113
<i>% of Revenue</i>			18%	43%	46%	59%
OPEX						
SG&A	\$62	\$65	\$74	\$85	\$139	\$278
<i>% of Sales</i>			34%	18%	15%	15%
R&D	\$66	\$70	\$76	\$99	\$124	\$190
<i>% of Sales</i>			35%	21%	13%	10%
EBITDA	(\$192)	(\$162)	(\$82)	\$64	\$253	\$735
<i>% of Revenue</i>				14%	27%	39%

Pro forma equity ownership

(US \$ in Millions, Unless Otherwise Stated)

Sources & Uses

Sources		Uses	
SPAC Cash in Trust	\$500	View Rollover Equity	\$1,254
PIPE Capital	\$300	Payment of Debt Like Items	\$277
		Deal Expenses	\$50
View Rollover Equity	\$1,254	Cash to Balance Sheet	\$473
Total Sources	\$2,054	Total Uses	\$2,054

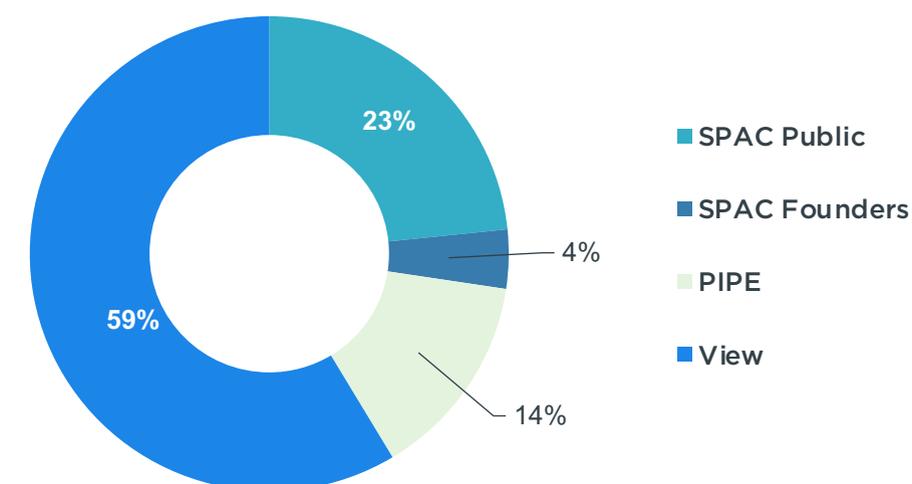
Pro Forma Valuation

Pro Forma Shares Outstanding	214
Equity Value	\$2,140
Cash	\$(528)
Debt	\$15
Enterprise Value	\$1,628

Commentary on Use of Proceeds

- Proceeds from the transaction will be used to retire debt and to add cash to View's balance sheet for working capital, growth capex and other general corporate purposes.
- The transaction is expected to announce in November 2020.

Pro Forma Ownership



Transformation of large industries

Market Leaders

Retail



14%

Market share

\$1.5T

Market capitalization

Transportation



4%

Market share

\$65B

Market capitalization

Automobile



1%

Market share

\$400B

Market capitalization

Real Estate



<1%

Market share¹

Applications on View Smart Building Platform

View Applications

Smart Building App Store



Transparent Displays



Personalized Health



Edge Computing



5G Connectivity

View OS

Distributed Containers



Digital Twin

Building, Sensors, Network Nodes



Digital Security

TLS v1.2, 128AES-256SHA Crypto



AI/Machine Learning

RNN, MRT, AER, TLSG, RTLS

View Network

OT Network



Power

24v DC

+



Data

Gbps Linear Coax Ethernet, Fiber

+



Compute

x86 & ARM cores, GB RAM, TB SSDs

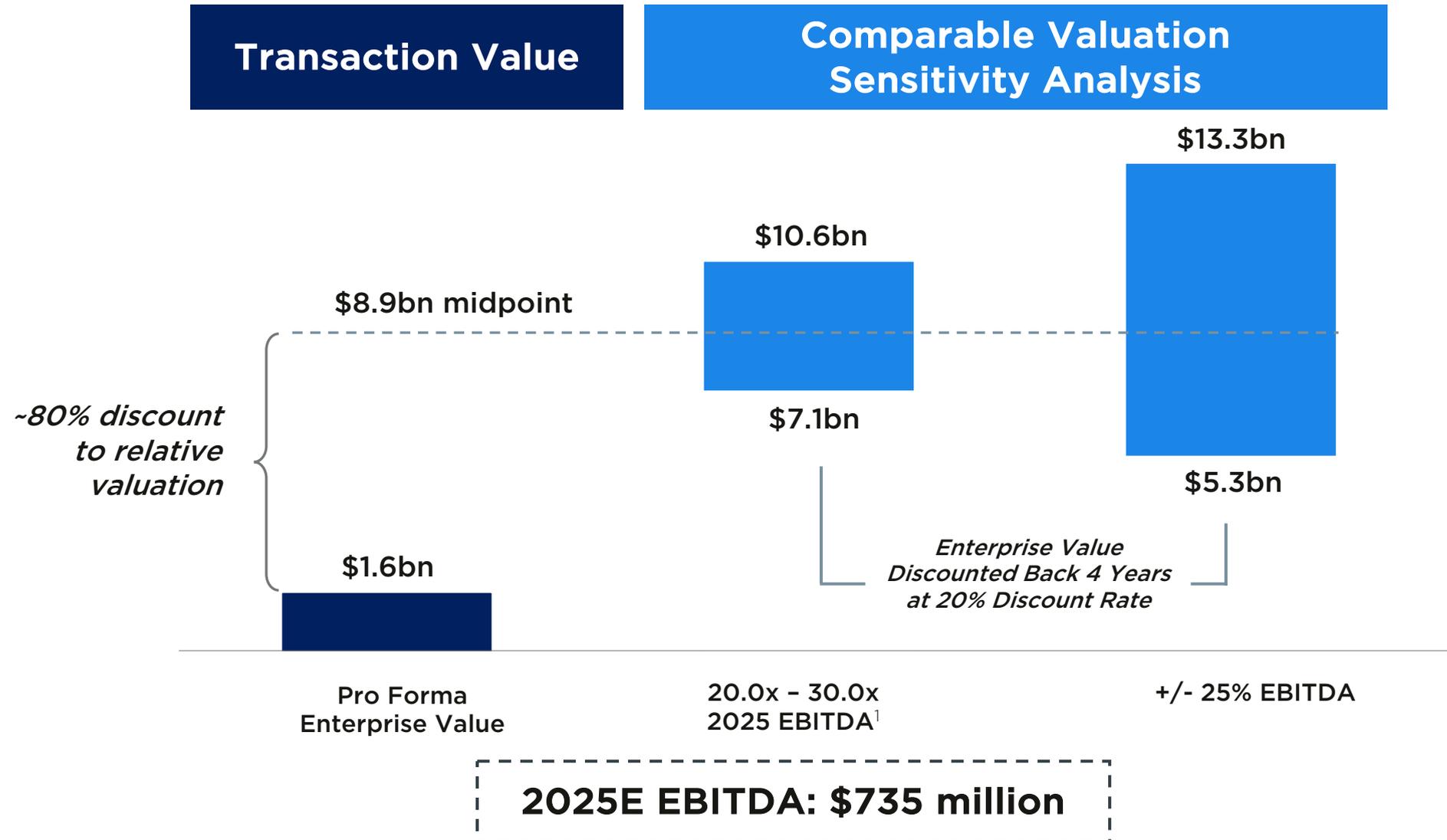
A man with short dark hair, wearing a grey zip-up sweater, is speaking. He is positioned in front of a window with a grid pattern. A blue rectangular overlay is on the left side of the image. The background is slightly blurred, showing a window with a view of a building.

New Products –
click here to watch

Rao Mulpuri
CEO

VIEW

View intrinsic value significantly above transaction value



Summary of Approach

- Applies a range of multiples to View's 2025E EBITDA (\$735 million) to arrive at an implied future Enterprise Value.
- The future Enterprise Value is discounted back to December 31, 2020 at 20% to arrive at an implied discounted Enterprise Value.

Current valuation provides opportunistic entry point



Investment highlights

Huge addressable market

Greater than \$1 trillion annual market¹

Secular megatrends driving adoption

ESG/climate change, human experience, health and wellness, smart buildings

Disrupting an industry ripe for innovation

Proprietary technology, multi-decade advantage and leadership

Delighted customers, proven product benefits

Proven health benefits, 10x return for owners, 60x return for tenants

Dominant player in high growth market

>80% market share², 75M SF of installations and design wins

High barriers to entry

1,050 patents³, 12 years and \$1 billion in R&D, precision manufacturing

Highly attractive financial model

High margin, high growth, significant economies of scale

¹Reflects potential addressable market for dynamic glass based on View's analysis of IHS Markit global construction data ²Reflects View's estimate of current dynamic glass market share based on View installs and publicly available records of competitor installs. ³Includes patents and patent applications

Consolidated Balance Sheet

(in thousands)

Year Ended December 31

	Sept 30, 2020	2019	2018
Assets			
Current assets			
Cash and cash equivalents	\$109,089	\$138,218	\$126,545
Short term investments	-	32,866	-
Accounts receivable	8,533	12,147	7,336
Inventories	6,021	7,049	3,806
Prepaid and other current assets (1)	7,692	31,925	6,957
Total current assets	131,335	222,205	144,644
Property and equipment, net	289,433	278,595	131,980
Restricted cash	10,450	8,456	9,633
Other assets	2,780	5,192	47,917
Total assets	\$433,998	\$514,448	\$334,174
Liabilities, redeemable convertible preferred stock and stockholders' equity			
Liabilities			
Accounts payable	\$7,985	\$18,489	\$10,584
Accrued compensation	13,871	9,233	9,893
Deferred revenue	169	1,197	1,075
Debt	262,418	163,376	57,010
Redeemable convertible preferred stock warrant liability	21,775	19,479	21,228
Other liabilities	67,818	63,814	35,248
Total liabilities	\$374,036	\$275,588	\$135,038
Redeemable convertible preferred stock (2)	1,812,678	1,812,724	1,512,915
Stockholders' equity			
Common stock (3)	7	7	6
Additional paid-in capital	83,195	60,349	30,531
Accumulated deficit	(1,835,918)	(1,634,220)	(1,344,316)
Total View stockholders' deficit	(1,752,716)	(1,573,864)	(1,313,779)
Total liabilities, redeemable convertible preferred stock and stockholders' deficit	\$433,998	\$514,448	\$334,174

The financial statement information and data of View contained herein have been derived from the financial statements of View that are currently subject to audit in accordance with the rules of the Public Company Accounting Oversight Board ("PCAOB") and may be updated or modified in the final audited financial statements in the proxy statement with respect to the meeting of CFII's stockholders relating to CFII's business combination with View and the related registration statement on Form S-4. Accordingly, such information and data may not be included in or may be presented differently in any proxy statement/prospectus or registration statement to be filed by CFII with the SEC.

(1) Includes restricted cash of \$1,000, \$2,000 and \$0 at September 30, 2020, December 31, 2019 and December 31, 2018, respectively

(2) par value \$0.0001, 9,652,026,330 shares authorized; 5,222,852,052, 5,223,031,714 and 4,541,213,532 shares issued and outstanding on September 30, 2020, December 31, 2019 and December 31, 2018, respectively

(3) par value \$0.0001; 11,303,106,892, 11,303,106,892 and 11,303,106,892 shares authorized on September 30, 2020, December 31, 2019 and December 31, 2018, respectively; 72,507,152, 71,000,340 and 59,127,606 shares issued and outstanding on September 30, 2020, December 31, 2019 and December 31, 2018, respectively

Consolidated Statements of Comprehensive Loss

(in thousands)

	Year Ended December 31		
	YTD – Sept 30, 2020	2019	2018
Revenue	\$24,539	\$24,324	\$20,175
Costs and expenses:			
Cost of sales (1)	91,825	179,674	142,646
Research and development (2)	50,344	77,696	33,655
Selling, general and administrative (3)	62,835	72,904	81,219
(Gain) loss from legal settlement	-	(22,500)	20,708
Total costs and expenses	205,004	307,775	278,228
Loss from operations	(180,465)	(283,451)	(258,053)
Other expenses, net:			
Interest and other income	536	5,593	167
Interest and other expense	(19,442)	(10,705)	(31,914)
Change in fair value of redeemable convertible preferred stock warrant liability	(2,296)	1,749	(80,338)
Loss on extinguishment of debt	-	(3,040)	(71,362)
Other expense, net	(21,202)	(6,402)	(183,447)
Loss before provision of income taxes	(201,667)	(289,853)	(441,500)
Provision for income taxes	(31)	(51)	-
Net loss	(201,698)	(289,904)	(441,500)
Other comprehensive loss	-	-	-
Comprehensive loss	\$(201,698)	\$(289,904)	\$(441,500)

The financial statement information and data of View contained herein have been derived from the financial statements of View that are currently subject to audit in accordance with the rules of the Public Company Accounting Oversight Board (“PCAOB”) and may be updated or modified in the final audited financial statements in the proxy statement with respect to the meeting of CFII’s stockholders relating to CFII’s business combination with View and the related registration statement on Form S-4. Accordingly, such information and data may not be included in or may be presented differently in any proxy statement/prospectus or registration statement to be filed by CFII with the SEC.

(1) Cost of sales stock-based compensation was \$1,654 in the nine months ending September 30, 2020 and \$3,084 and \$578 in 2019 and 2018, respectively

(2) Research and development stock-based compensation was \$3,971 in the nine months ending September 30, 2020 and \$4,113 and \$671 in 2019 and 2018, respectively

(3) Selling, general and administrative stock-based compensation was \$16,953 in the nine months ending September 30, 2020 and \$21,879 and \$4,934 in 2019 and 2018, respectively

Consolidated Statement of Cash Flows

(in thousands)

Year Ended December 31

	YTD - Sept 30, 2020	2019	2018
Operating activities:			
Net loss	\$(201,698)	\$(289,904)	\$(441,500)
Adjustments to reconcile net loss to net cash used in operating activities			
Depreciation and amortization	17,643	24,379	18,770
Loss on sale of property and equipment	-	-	1,377
Loss on extinguishment of debt	-	3,040	71,362
Change in fair value of redeemable convertible preferred stock warrant liability	2,295	(1,749)	80,338
Accrued interest expense and amortization of debt discount	1,767	3,523	(2,673)
Stock-based compensation	22,578	29,076	6,183
Legal settlement	-	(22,500)	708
Loss contingencies	-	24,471	-
Changes in operating assets and liabilities:	33,736	(4,351)	(44,709)
Net cash used in operating activities	(123,679)	(234,015)	(310,144)
Investing activities:			
Purchases of property and equipment, other assets	(34,711)	(119,793)	(65,937)
Proceeds from sale of property and equipment	-	-	100
Purchase and maturities of short-term investments, net	32,866	(32,866)	-
Net cash used in investing activities	(1,845)	(152,659)	(65,837)
Financing activities:			
Proceeds from issuance of convertible notes	-	-	258,409
Proceeds from draws related to lines of credit, net of issuance costs	100,000	145,981	-
Repayment of debt obligations	(1,714)	(44,750)	(401,498)
Payments of obligations under capital leases	(1,118)	(2,613)	(1,899)
Proceeds from redeemable convertible preferred stock issuance, net of issuance costs	-	299,809	796,638
Proceeds from exercise of common stock warrants, issuance of common stock upon exercise of stock options	222	743	1,265
Payments made to repurchase redeemable convertible preferred stock	-	-	(175,264)
Net cash provided by financing activities	97,389	399,170	477,651
Net (decrease) increase in cash, cash equivalents and restricted cash	(28,135)	12,496	101,670
Cash, cash equivalents and restricted cash, beginning of year	148,674	136,178	34,508
Cash, cash equivalents and restricted cash, end of year	\$120,539	\$148,674	\$136,178
Supplemental disclosure of cash flow information:			
Cash paid for interest	\$7,977	\$10,422	\$72,169
Noncash investing and financing activities:			
Issuance of convertible redeemable preferred stock upon conversion of debt and accrued interest	-	-	401,046
Change in accounts payable balance related to purchase of property and equipment	\$(8,616)	\$7,921	\$2,124
Property and equipment acquired under capital lease	-	\$781	\$3,035
Asset retirement obligations included in property and equipment	-	-	\$760

view[®]



Appendix



Leadership



Dr. Rao Mulpuri

Chairman
Chief Executive Officer



Vidul Prakash

Chief Financial Officer



Rahul Bammi

Chief Business Officer



Dr. Martin Neumann

SVP of Operations



Nitesh Trikha

SVP of Technology

- Built View from the ground up over the last 12 years
- Novellus Systems, President of Novellus Systems Japan and VP/GM, Integrated Metals Business
- Ph.D. and MS in Materials Engineering, Boston University; Advanced Management Program, Harvard Business School

- 25 years of global finance and operations experience
- SunPower, Force 10 Networks, KPMG, Deloitte, Honeywell
- MBA, Columbia University; BS, Chemical Engineering

- 25 years of P&L, Sales, Product, M&A, Business Strategy and Engineering experience
- Lumileds, KLA, Hynix, National Semiconductor, Motorola
- MBA, Stanford University. MS and BE, Chemical Engineering

- 10+ years at View
- Leadership roles in technology, business development, customer success and operations scale up
- Ph.D., MS and BS in Nuclear Engineering, University of Illinois at Urbana-Champaign

- 24 years of software, networking, cloud products development experience
- Cisco, July Systems
- BS Computer Engineering, National Institute of Technology Karnataka

View Board of Directors



Tom Cheung

Partner, SoftBank Investment Advisors. Formerly: Deutsche Bank, Oakdale Capital, Insight Partners



Nigel Gormly

Former Head, International Direct Investment, New Zealand Super Fund. Formerly: Fonterra



Harold Hughes

Former CEO, Rambus, wine.com, Pandesic. Former CFO of Intel



Tom Leppert

Former CEO, Kaplan, The Turner Corporation, Castle & Cooke Properties. Mayor of Dallas 2007-2011



Dr. Rao Mulpuri

Chairman and CEO, View, Inc.



Tom Patterson

Managing Partner, Madrone Capital Partners. Formerly: Weston Presidio, McKinsey & Company



Bill Veghte

Former CEO, SurveyMonkey, COO, HP, SVP, Microsoft Windows

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Author, wellness advocate, Chopra Foundation



Dr. Satyen Deb

Inventor, Electrochromic Glass, Former Researcher, NREL



Rick Fedrizzi

CEO, International Well Building Institute, Former CEO USGBC



Jeff Fegan

Former CEO, DFW International Airport



Dr. Daniel Kraft

Founder and Chair, Exponential Medicine, Stanford University School of Medicine



Tom Kinton

Former CEO, Massachusetts Port Authority



Gina Marie Lindsey

Former Executive Director, Los Angeles World Airports



Matt Rogers

Co-Founder, Nest (Google), Senior Engineer, Apple



Moe Tanabian

Vice President, GM - Azure Edge Devices, Microsoft



Luis Vidal

CEO, Luis Vidal+Architects

Post-Combination Incentive Based Compensation Plans

- **Company Equity Incentive Plan**

- 15,000,000 shares, plus assumed existing stock plan of View, Inc. (31,131,907 issued and unissued) and shares attributable to Management Equity Earnout

- **Management Options Grant Under Company Equity Incentive Plan**

- 5,000,000 shares
- 4-year vesting with 25% cliff vesting on first anniversary of closing and monthly ratable vesting thereafter

- **Management Equity Earnout Plan**

- 12,500,000 shares
- 50% upon each of \$15 and \$20 trading price per share
- Earned shares to be granted under the Equity Incentive Plan as RSUs with 4-year vesting

- **CEO Performance Stock Option Plan**

- Vests 2,500,000 shares for each 100% increase in share price above \$10
- Maximum of 25,000,000 over 10 years
- Shares received upon exercise subject to an 18-month lock-up from vesting date
- View's CEO will not be eligible for new equity or equity-based awards for 2 years post-closing

Representative customer examples

Overstock.com



- Tech company HQ
- Employee productivity

Regeneron



- Lifescience company HQ
- Innovation, sustainability, and health

FedEx



- Logistics company
- Energy efficiency
- Health and wellness benefits

DFW Airport



- Airport wide retrofit
- Passenger experience
- 100% increase in concession sales

Humber River Hospital



- Patient experience
- Infection control

Greystar



- Multifamily residential
- Faster lease-up, higher income

Tavistock



- View is fleet-wide design
- Differentiation with tech enabled experience

The Durst Organization



- NYC renovation
- Leasing differentiation in competitive market

Representative case studies

SFO Airport



- \$900K in capex savings
- Saved money on Day 1
- Saves energy, reduces the carbon footprint and helps get LEED rating

Schnitzer West



- 12% higher rent than pro forma
- 926 tons of carbon emissions avoided
- \$300K saved in HVAC downsizing

Henbart LLC



- 16% higher rent after renovation
- \$450K greater revenue
- \$350K in capex savings

Representative case studies

BlueSky Properties



- 10% more space utilization
- Widespread views of downtown Vancouver from every angle
- Employee health and wellbeing

Overstock.com



- Company values 2% productivity increase at \$2M/year
- Attracts and retains employees

Boston Logan Airport



- Eliminated external louvers, mechanical sunshades, and fritted glass for clear views and capex savings
- Created a space for 40M passengers with no glare and maximum views