



Expansion of the Investment Tax Credit (ITC) Expected to Accelerate Adoption of Smart Windows

August 15, 2022

The Congress-passed Inflation Reduction Act of 2022 includes Smart Window ITC and now goes to the President's desk to be signed into law

MILPITAS, Calif., Aug. 15, 2022 (GLOBE NEWSWIRE) -- View, Inc. (Nasdaq: VIEW, "View" or the "Company"), a leader in smart building technologies, today issued the following statement on the Congress-passed Inflation Reduction Act of 2022:

"View applauds Congress for taking the ambitious and necessary steps required to address the climate crisis. The Inflation Reduction Act of 2022 is the largest investment to address climate change in U.S. history. This legislation will unleash clean technology deployment across the country to cut greenhouse gas emissions, reduce energy costs, and create millions of jobs.

The legislation includes smart windows alongside solar, wind and storage in Section 48 ITC and is expected to accelerate market adoption of smart windows. Widespread deployment of smart windows will reduce energy consumption of buildings, make the power grid more resilient, improve energy security and create American, cleantech manufacturing jobs. Over the last decade we have witnessed the power of ITC in driving market adoption of other clean technologies, notably wind and solar.

View Smart Windows are an American developed and American made clean technology that enables buildings to transition to net zero. Buildings are the largest consumer of energy in the U.S., representing 39% of total energy use and 35% of total greenhouse gas emissions¹. The Department of Energy estimates that use of smart windows results in an annual heating and cooling energy reduction of 20% when compared to currently installed windows². With widespread adoption of smart windows, the Department of Energy estimates annual carbon emissions would be reduced by 73 million metric tons², which equates to 16 million cars³.

This is a watershed moment for the country, for the cleantech industry, and for View. View is on a mission to use technology to solve climate change and improve human health, two of the biggest challenges and opportunities of our times. View Smart Windows are already installed in 40 million square feet of buildings including airports, apartments, offices, universities, hotels, hospitals, and life science facilities. The inclusion of smart windows in ITC turbocharges our growth trajectory to mass adoption as View transforms buildings to be more modern, healthy, and more sustainable. High volume manufacturing, installation and servicing of smart windows also create high-tech, high-paying American jobs."

¹U.S. Energy Information Administration. How much energy is consumed in U.S. buildings? May 2022. Including electrical system energy losses.

²U.S. Department of Energy, Pathway to Zero Energy Windows. April 2022

³U.S. Environmental Protection Agency. Greenhouse Gas Equivalencies Calculator. Updated March 2022

Forward-Looking Statements

This press release and certain materials View files with the U.S. Securities and Exchange Commission (the "SEC"), as well as information included in oral statements or other written statements made or to be made by View, other than statements of historical fact, contain certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. These forward-looking statements are based on current expectations, estimates, assumptions, projections, and management's beliefs, that are subject to change. There can be no assurance that these forward-looking statements will be achieved; these statements are not guarantees of future performance and are subject to certain risks, uncertainties, and other factors, many of which are beyond View's control and are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. View's business is subject to a number of risks which are described more fully in View's annual report on Form 10-K dated June 15th, 2022. View undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date hereof.

About View

View is the leader in smart building platforms and technologies that deliver optimal human experiences in buildings. We revolutionized something that hadn't changed for centuries—the simple window—and in so doing, built the only complete, cloud-native platform to deliver on the promise of smart buildings. View Smart Glass and the Smart Building Cloud transform buildings into responsive environments that continuously adjust to meet human needs for natural light, connection to nature, fresh air, and comfortable temperatures, while improving energy-efficiency and increasing profits for building owners and their tenants. View's products are installed in offices, apartments, airports, hotels, and educational facilities. Learn more at www.view.com.

For further information:

Investors:

Samuel Meehan

View, Inc.

IR@View.com

408-493-1358