

**Conversation with Chris Pavlovski CEO of Rumble and Howard W. Lutnick
CEO of Cantor Fitzgerald and CFVI**

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Howard Lutnick: Hello, I'm Howard Lutnick, Chairman and Chief Executive of Cantor Fitzgerald, and I'm also the sponsor of CF Acquisition Corp VI, or CFVI. I have the unbelievable honor of being a key part of taking the incredible company, Rumble, public.

I have with me Chris Pavlovski, the Chairman and CEO of Rumble. He's going public on Friday, where the symbol turns from CFVI to RUM. So, Chris, how does it feel to be going public on Friday?

Chris Pavlovski: I've been waiting for this moment my entire life. It feels surreal. I always knew it was going to happen, but being in the week right now is super exciting, and I can't wait to show the markets now.

Howard Lutnick: Let's go back to October 2020. Maybe you can walk us through the growth rate that Rumble has seen since then, and bring us up to date to August 2022.

Chris Pavlovski: Prior to this explosion of growth, we were doing roughly 1, 1.5 million monthly active users. Our first major leg of growth, we posted 21 million monthly active users in Q4 of 2020. By the

summer, Q3 of 2021, Rumble hit another leg of growth, hitting an average of 36 million monthly active users on the platform.

Rumble saw another massive leg of growth happen, averaging an average of 44 million monthly active users in Q2 of 2022.

Then that takes us to now, and what we've seen now is probably one of the most exciting times that I've ever seen in running this business. We are now transcending politics. This has nothing to do with politics anymore. We hit 78 million monthly active users globally in August of 2022, with 63 million alone in just US and Canada.

Howard Lutnick: So, you grew from about 1.5 million users in the third quarter of 2020, to 78 million users in August, globally, of 2022, with 63 million in America? Those numbers are unbelievable. Tell me. Give me some sense of how does that compare to, like, Twitter?

Chris Pavlovski: The last time they reported monthly active users, that I am aware of, was in 2019. In the United States, they reported 68 million monthly active users. Now, if you look at all the prior quarters behind that, many quarters prior to that quarter, they were between the 60 to 70 million monthly active user mark. That's in the United States. When you compare that to Rumble, Rumble is posting 63 million in US and Canada. This is huge, compared to what we're seeing on these other tech platforms.

Then, when you put that against Snapchat, and TikTok, and YouTube, you really start to get the sense of how big Rumble really is. I think that's a very underappreciated stat because most of these tech companies are driving most of the revenue in the United States, and that US number is very important.

Howard Lutnick: Twitter, last time they did this, you said Twitter had 68 million monthly active users. Elon Musk is spending – is fighting about spending – \$44bn for Twitter, and your valuation in CFVI currently is between \$2bn and \$3bn. Rumble’s user growth has been extraordinary, but we know the content has been exploding along with it.

Chris Pavlovski: I've been a firm believer, since the very start, that content is king. Since this massive explosion of growth that we've seen from 2020, late 2020, one of the things that has consistently grown, quarter after quarter, is the amount of ingested videos, uploaded hours of content into the platform.

I truly believe that is a major driver for the watch time and a major driver for MAUs. When you think of a visitor, they don't just want to watch a certain segment of videos. They want to watch cooking videos. They want to watch lifestyle videos. They want to watch political videos.

We need to have that all at their fingertips, and that's driven by the amount of content that is uploaded into this platform. That's one of the things that we're really, really focused on doing, is bringing in more content and more diverse content into the platform.

Howard Lutnick: Look, I follow Russell Brand. When he starts his talk, he says, “Welcome, you 5.9 million followers,” so are those 5.9 million followers now going to be exclusively able to get the content on Rumble? Or, to the extent it's available anywhere else, is it Rumble’s choice on where it goes and how it goes?

Chris Pavlovski: That's right, so they can all find his show on Rumble. All his 5 million-plus fans, on multiple platforms, can now come to Rumble to watch a show, where that full live stream will be exclusively on Rumble, and Rumble only. If we decide to put it anywhere else, that'll be up to us.

Howard Lutnick: Okay, so let's switch topics a little and let's go to money, because we've got you going public. CFVI is going to become RUM on Friday and has a new symbol, and now you're public, so tell us about the revenue model. I know we bought Locals, so you've got a subscription business, got an advertising business, so maybe explain.

Chris Pavlovski: One of the buckets is going to be programmatic advertising, kind of typical to what you see on YouTube and on these other platforms. On the other bucket, what I think is going to be unique to Rumble and is going to create an advantage for Rumble is that creators and brands are now going to have the ability to work together to create sponsorships and live reads with their content. I believe this bucket is going to be the largest bucket of revenue for Rumble in the future.

The other bucket is going to be subscriptions and tipping. That goes really well with what you see on Locals, where creators are driving subscriptions for their loyal fans. We see that actually being the second largest pile of revenue in the future for Rumble.

So, at the very top, in terms of revenue generating, we really believe that sponsorships are going to be the biggest, followed by subscriptions and tipping, and then followed by programmatic. Those two top portions will be our competitive advantage at Rumble.

Howard Lutnick: Massive growth of MAUs, massive user engagement, Russell Brand, and amazing, exclusive influencers coming on board, started with politics and end with 18- to 25-year-olds who probably aren't interested in politics, but creating a massive social wave. I think you must be feeling pretty good about going public right now. What good timing is that?

Chris Pavlovski: Yes. No, you couldn't have picked a better time, that's for sure. It's quite a unique time, what's happening: what's happening in the world, what's happening with censorship and what's happening to freedom of expression.

It's quite a unique time, and I couldn't be more excited to do this. I'm super pumped about it. We have a lot of winds at our back. You have those legislation winds at our back right now on antitrust. There are just a lot of good things happening right now, and I just couldn't be more proud and excited to take this on.

Howard Lutnick: Congratulations, Chris. I'm just delighted to be associated with Rumble turning from CFVI to RUM on Friday. Congratulations, Chris.

Chris Pavlovski: Thanks, Howard.

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