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# US SPAC MONITOR

May 9, 2022

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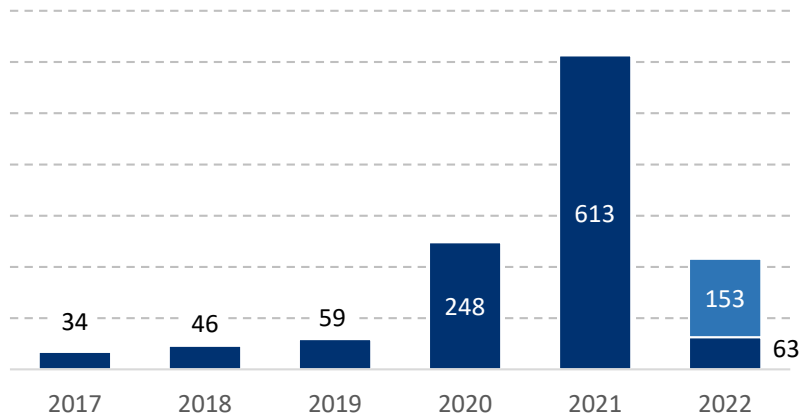
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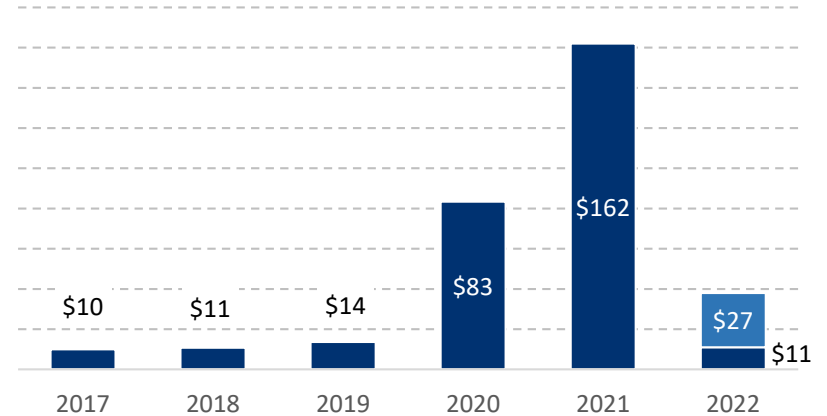
# SPAC IPO & IBC ACTIVITY

■ IPO Priced/IBCs Closed      ■ Filed but pending

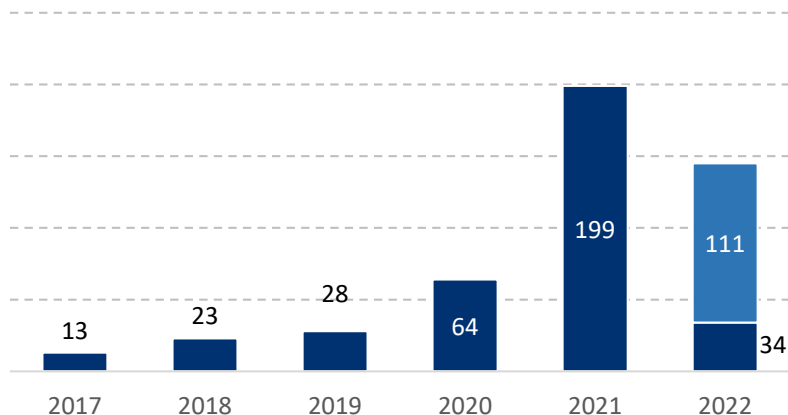
Number of SPAC IPOs



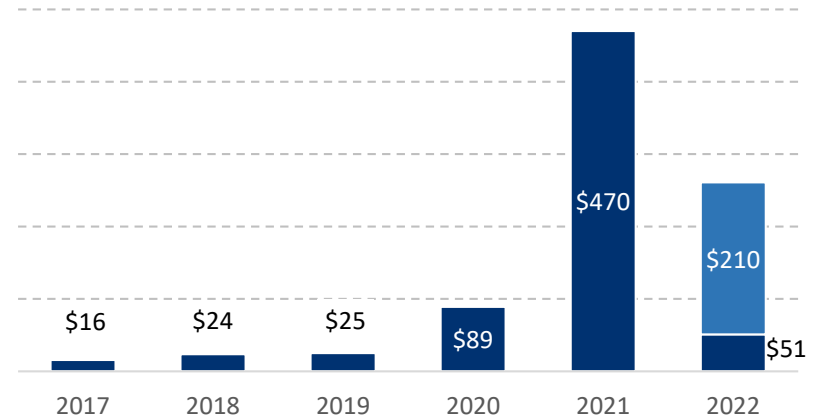
Value of SPAC IPOs, \$billion



Number of SPAC IBCs



Value of SPAC IBCs, \$billion



# CURRENT SPAC PIPELINE

Current SPAC Pipeline	Number	Value, \$billion	
S-1 filings	153	27.1	
Total active SPACs	717	188.0	
- Searching for IBCs	606	163.1	
- Live IBCs	111	IPO:	24.9
		EV:	210.2
Closed SPAC IBCs	34	51.3	
Liquidated SPACs	4	0.9	

# WEEKLY SPAC ACTIVITY

SPAC Activity Last Week	Number	Value, \$million	
S-1 filings	1	75	
IPOs	2	400	
New IBCs announced	2	IPO:	156
		EV:	1,954
IBCs closed	1	IPO:	230
		EV:	1,895
SPACs liquidated	0	0	

# SPAC IPOs: LAST WEEK

SPAC	Ticker	IPO Size, \$M	IPO Unit	Focus	Sponsor(s)	IPO Date	Fri Price, \$
Cartesian Growth Corp II	RENEU	200	S+W/3	General, Global	Cartesian Capital Group	6-May	10.02
A SPAC II Acquisition Corp.	ASCBU	200	S+W/2+R	General, Global	3 <sup>rd</sup> SPAC by Cladius Tsang	3-May	10.00

# SPAC S-1 FILINGS: LAST WEEK

SPAC	Ticker	Filed IPO Size, \$M	IPO Unit	Focus	Sponsor(s)	Filing Date
Arago Acquisition Corp.	ARAGU	75	S+W	General, LatAm	Arago Gestión, Alta Growth Capital	6-May

# LIVE IBCs (I)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
Fortune Rise Acquisition Corporation	FRLA	VCV Digital Technology	Technology, US	294	2.6x	2-May	10.05
Mountain Crest Acquisition Corp. IV	MCAF	CH-AUTO	Automotive, Asia	1,660	28.6x	2-May	9.89
Ignyte Acquisition Corp.	IGNY	Peak Bio	Healthcare, US	205	3.6x	28-Apr	9.87
Arogo Capital Acquisition Corp.	AOGO	EON Reality	Technology, Global	655	6.2x	26-Apr	9.90
Isleworth Healthcare Acquisition Corp.	ISLE	Cytovia Therapeutics	Healthcare, US	602	2.9x	26-Apr	9.91
Data Knights Acquisition Corp.	DKDCA	OneMedNet	Healthcare, US	317	2.7x	25-Apr	10.22
XPAC Acquisition Corp.	XPAX	SuperBac	Healthcare, LatAm	380	1.7x	25-Apr	9.76
LMF Acquisition Opportunities, Inc.	LMAO	SeaStar Medical	Healthcare, US	85	0.8x	22-Apr	10.15
Bull Horn Holdings Corp.	BHSE	Coceptis Therapeutics	Healthcare, US	175	2.3x	19-Apr	10.08
East Stone Acquisition Corporation	ESSC	ICONIQ	Financial, Asia	2,500	18.1x	16-Apr	10.80



# LIVE IBCs (II)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
8i Acquisition 2 Corp.	LAX	EUDA Health	Healthcare, Asia	583	6.8x	12-Apr	9.87
Pacifico Acquisition Corp.	PAFO	Caravelle	Industrial, Global	527	9.1x	6-Apr	9.98
Riverview Acquisition Corp.	RVAC	Westrock Coffee	Food, Global	1,085	4.3x	4-Apr	9.93
Iron Spark I Inc.	ISAA	Hypebeast	Consumer, Global	353	2.0x	4-Apr	9.93
10X Capital Venture Acquisition Corp. II	VCXA	PrimeBlock	Technology, US	1,323	6.6x	1-Apr	9.87
Artemis Strategic Investment Corporation	ARTE	Novibet	Media & Entertainment, Global	696	3.4x	30-Mar	10.00
Mount Rainier Acquisition Corp.	RNER	HUB Cyber Security	Technology, Global	1,277	7.3x	23-Mar	10.02
Avista Public Acquisition Corp. II	AHPA	OmniAb	Healthcare, US	884	3.8x	23-Mar	10.06
Primavera Capital Acquisition Corporation	Lanvin Group	PV	Consumer, Global	1,500	3.6x	22-Mar	9.84
Thunder Bridge Capital Partners IV Inc.	Coincheck	THCP	Financial, Asia	1,013	4.3x	22-Mar	9.81

# LIVE IBCs (III)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
Vickers Vantage Corp. I	VCKA	Scilex	Healthcare, US	1,640	11.9x	18-Mar	10.20
PONO Capital Corp	PONO	Benuvia	Cannabis, US	440	3.8x	18-Mar	10.10
Brookline Capital Acquisition Corp.	BCAC	Apexigan	Healthcare, US	287	4.9x	18-Mar	10.10
Metals Acquisition Corp	MTAL	CSA Copper Mine	Materials, Global	1,150	4.3x	17-Mar	9.95
Endurance Acquisition Corp.	EDNC	SatixFy Communications	Technology, Global	632	3.1x	8-Mar	9.88
AMCI Acquisition Corp. II	AMCI	LanzaTech	Industrial, Global	1,815	10.5x	8-Mar	9.90
Provident Acquisition Corp.	PAQC	Perfect	Consumer, Global	1,019	4.4x	3-Mar	9.85
Delwinds Insurance Acquisition Corp.	DWIN	Foxo Technologies	Technology, US	369	1.8x	24-Feb	9.97
Brilliant Acquisition Corporation	BRLI	Nukkleus	Financial, US	140	3.0x	23-Feb	10.39
SPK Acquisition Corp.	SPK	Varian Biopharmaceuticals	Healthcare, US	116	2.3x	14-Feb	9.96

# LIVE IBCs (IV)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
Northern Lights Acquisition Corp.	NLIT	Safe Harbor Financial	Financial, US	227	1.9x	14-Feb	10.15
Software Acquisition Group Inc. III	SWAG	Nogin	Technology, Global	646	2.8x	14-Feb	10.01
DPCM Capital, Inc.	XPOA	D-Wave	Technology, Global	1,347	4.5x	8-Feb	9.88
CHW Acquisition Corporation	CHWA	Wag Labs	Consumer, US	348	2.8x	3-Feb	9.88
Edoc Acquisition Corp.	ADOC	Calidi Biotherapeutics	Healthcare, Global	449	4.9x	2-Feb	10.22
Angel Pond Holdings Corp	POND	MariaDB Corporation Ab	Technology, Global	672	2.5x	1-Feb	9.87
OTR Acquisition Corp.	OTRA	Comera Life Sciences	Healthcare, US	151	1.4x	31-Jan	9.65
Agrico Acquisition Corp.	RICO	Kalera	Food, Global	375	2.6x	31-Jan	10.15
Mountain Crest Acquisition Corp. III	MCAE	ETAO International Group	Healthcare, Asia	2,500	25.0x	28-Jan	9.89
Breeze Holdings Acquisition Corp.	BREZ	D-Orbit	Technology, Global	1,278	11.0x	27-Jan	10.56

# LIVE IBCs (V)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
ABRI SPAC I, INC.	ASPA	Apify Group	Financial, Global	480	8.4x	27-Jan	9.95
Social Capital Suvretta Holdings Corp. I	DNAA	Akili Interactive	Healthcare, US	906	3.6x	26-Jan	9.89
Arisz Acquisition Corp.	ARIZ	BitFuFu	Financial, Asia	1,511	21.9x	25-Jan	9.86
Sports Ventures Acquisition Corp.	AKIC	DNEG	Media & Entertainment, Global	1,706	7.4x	25-Jan	9.94
Cohn Robbins Holdings Corp.	CRHC	Allwyn Entertainment	Media & Entertainment, Global	9,312	11.3x	21-Jan	9.95
Silver Spike Acquisition Corp II	SPKB	Eleusis	Healthcare, US	446	4.5x	20-Jan	9.82
Social Capital Suvretta Holdings Corp. III	DNAC	ProKidney	Healthcare, Global	1,835	18.4x	18-Jan	9.86
Viveon Health Acquisition Corp.	VHAQ	Suneva Medical	Healthcare, US	300	1.5x	12-Jan	10.22
Ackrell SPAC Partners I Co	ACKIT	Blackstone Products	Consumer, US	900	6.5x	23-Dec-2021	10.27
Global SPAC Partners Co.	GLSPT	Gorilla Technology	Technology, Global	708	4.2x	22-Dec-2021	10.13

# LIVE IBCs (VI)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
Zanite Acquisition Corp.	ZNTE	Eve	Automotive, US	2,400	10.3x	21-Dec-2021	10.16
Globis Acquisition Corp.	GLAQ	Forafric	Food, Global	300	2.6x	20-Dec-2021	10.28
L&F Acquisition Corp.	LNFA	ZeroFox	Technology, Global	1,308	7.5x	20-Dec-2021	10.13
ITHAX Acquisition Corp.	ITHX	Mondee	Travel & Hospitality, Global	842	3.5x	20-Dec-2021	9.83
Dynamics Special Purpose Corp.	DYNS	Senti Bio	Healthcare, US	276	1.2x	20-Dec-2021	9.90
Armada Acquisition Corp. I	AACI	Rezolve	Technology, Global	1,851	12.3x	17-Dec-2021	9.86
CleanTech Acquisition Corp.	CLAQ	Nauticus Robotics	Technology, Global	377	3.8x	17-Dec-2021	10.04
North Atlantic Acquisition Corporation	NAAC	Telesign	Technology, Global	1,300	3.4x	16-Dec-2021	9.95
Founder SPAC	FOUN	Rubicon Technologies	Technology, Global	1,697	5.3x	16-Dec-2021	10.04
Gores Holdings VIII Inc.	GIIX	Footprint	Consumer, Global	1,600	4.6x	14-Dec-2021	9.91

# LIVE IBCs (VII)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
AEA-Bridges Impact Corp.	IMPX	LiveWire	Automotive, Global	1,765	4.4x	13-Dec-2021	9.93
Aries I Acquisition Corporation	RAM	InfiniteWorld	Technology, Global	554	3.8x	13-Dec-2021	10.07
SVF Investment Corp. 3	SVFC	Symbotic	Industrial, Global	4,752	14.9x	13-Dec-2021	9.87
Global Consumer Acquisition Corp.	GACQ	GP Global & Luminex	Consumer, Global	507	2.8x	13-Dec-2021	10.02
Haymaker Acquisition Corp. III	HYAC	BioTE Holdings	Healthcare, US	318	2.1x	13-Dec-2021	9.95
North Mountain Merger Corp.	NMMC	Corcentric	Financial, Global	1,200	9.1x	10-Dec-2021	9.89
CC Neuberger Principal Holdings II	PRPB	Getty Images	Media & Entertainment, Global	4,800	5.8x	10-Dec-2021	9.93
Virgin Group Acquisition Corp. II	VGII	Grove Collaborative	Consumer, US	1,505	3.7x	8-Dec-2021	9.88
Oaktree Acquisition Corp. II	OACB	Alvotech	Healthcare, Global	2,250	9.0x	7-Dec-2021	9.94
Apollo Strategic Growth Capital	APSG	American Express Global Business Travel	Travel & Hospitality, Global	4,984	6.1x	3-Dec-2021	9.98

# LIVE IBCs (VIII)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
ArcLight Clean Transition Corp. II	ACTD	OPAL Fuels	Energy, US	1,750	5.6x	2-Dec-2021	9.91
BOA Acquisition Corp.	BOAS	Selina	Travel & Hospitality, Global	942	4.1x	2-Dec-2021	9.88
CF Acquisition Corp. VI	CFVI	Rumble	Media & Entertainment, Global	2,231	7.4x	1-Dec-2021	11.70
Broadscale Acquisition Corp.	SCLE	Voltus	Energy, US	816	2.4x	1-Dec-2021	9.86
Adit EdTech Acquisition Corp.	ADEX	Griid	Financial, US	3,300	12.0x	30-Nov-2021	9.90
Benessere Capital Acquisition Corp.	BENE	eCombustible Energy	Energy, US	867	7.0x	24-Nov-2021	10.30
Bright Lights Acquisition Corp.	BLTS	Manscaped	Consumer, Global	1,000	4.4x	23-Nov-2021	9.86
Blue Safari Group Acquisition Corp	BSGA	Bitdeer	Financial, Global	4,000	68.9x	18-Nov-2021	10.09
Alpha Capital Acquisition Company	ASPC	Semantix	Technology, Global	693	3.0x	17-Nov-2021	9.90
Waldencast Acquisition Corp.	WALD	Obagi & Milk Makeup	Consumer, Global	1,240	3.6x	15-Nov-2021	9.95

# LIVE IBCs (IX)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
Crown PropTech Acquisitions	CPTK	Brivo	Real Estate, Global	808	2.9x	10-Nov-2021	9.85
Ventoux CCM Acquisition Corp.	VTAQ	Presto	Travel & Hospitality, US	817	4.7x	10-Nov-2021	10.14
Tuatara Capital Acquisition Corp	TCAC	springbig	Cannabis, US	300	1.5x	9-Nov-2021	9.91
USHG Acquisition Corp.	HUGS	Panera Brands	Food, US	TBD	TBD	9-Nov-2021	10.06
Biotech Acquisition Company	BIOT	Blade Therapeutics	Healthcare, US	353	1.5x	8-Nov-2021	9.96
Duddell Street Acquisition Corp.	DSAC	FiscalNote	Technology, Global	1,188	6.8x	8-Nov-2021	9.95
Quantum FinTech Acquisition Corp	QFTA	TradeStation	Financial, US	1,428	7.1x	4-Nov-2021	9.88
AGBA Acquisition Ltd.	AGBA	OnePlatform & TAG Asia Capital	Financial, Asia	555	12.1x	4-Nov-2021	11.33
B. Riley Principal 150 Merger Corp.	BRPM	FaZe Clan	Media & Entertainment, Global	713	4.1x	25-Oct-2021	9.88
Digital World Acquisition Corp.	DWAC	Trump Media and Technology Group	Media & Entertainment, Global	875	3.0x	21-Oct-2021	47.39



# LIVE IBCs (X)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
26 Capital Acquisition Corp.	ADER	UE Resorts International	Travel & Hospitality, Asia	2,600	9.5x	15-Oct-2021	9.89
Ace Convergence Acquisition Corp.	ACEV	Tempo Automation	Industrial, US	936	4.1x	14-Oct-2021	9.93
RedBall Acquisition Corp.	RBAC	SeatGeek	Media & Entertainment, Global	1,350	2.4x	13-Oct-2021	9.95
Dune Acquisition Corporation	DUNE	TradeZero	Financial, Global	556	3.2x	12-Oct-2021	9.97
Gores Guggenheim, Inc.	GGPI	Polestar	Automotive, Global	20,000	25.0x	27-Sep-2021	10.72
G Squared Ascend I Inc.	GSQD	Transfix	Consumer, US	1,054	3.1x	21-Sep-2021	9.84
Cartesian Growth Corporation	GLBL	Tiedemann Group & Alvarium Investments	Financial, Global	1,087	3.2x	20-Sep-2021	9.95
Artisan Acquisition Corp.	ARTA	Prenetics	Healthcare, Global	1,254	3.7x	15-Sep-2021	9.95
EJF Acquisition Corp.	EJFA	Pagaya Technologies	Financial, Global	8,500	29.6x	15-Sep-2021	9.87
Golden Path Acquisition Corporation	GPCO	MC Hologram Inc.	Technology, Asia	450	7.8x	10-Sep-2021	10.10

# LIVE IBCs (XI)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
Magnum Opus Acquisition Limited	OPA	Forbes Media	Media & Entertainment, Global	630	3.2x	26-Aug-2021	9.87
Ace Global Business Acquisition Limited	ACBA	DDC Enterprise	Food, Asia	300	6.4x	25-Aug-2021	10.27
InterPrivate III Financial Partners Inc.	IPVF	Aspiration	Financial, Global	1,943	7.5x	18-Aug-2021	9.92
Silver Crest Acquisition Corp.	SLCR	Tim Hortons China	Consumer, Asia	1,790	5.2x	16-Aug-2021	9.84
Model Performance Acquisition Corp.	MPAC	MultiMetaVerse	Media & Entertainment, Asia	300	5.2x	9-Aug-2021	10.16
Lionheart Acquisition Corporation II	LCAP	MSP Recovery	Healthcare, US	32,600	141.7x	12-Jul-2021	10.08
Far Peak Acquisition Corporation	FPAC	Bullish	Financial, US	2,500	4.2x	9-Jul-2021	9.85
Concord Acquisition Corp	CND	Circle	Financial, Global	9,000	31.6x	8-Jul-2021	9.95
Venus Acquisition Corp	VENA	VIYI Algorithm	Technology, Asia	400	8.7x	10-Jun-2021	10.20
Aurora Acquisition Corp.	AURC	Better	Financial, US	6,732	27.7x	11-May-2021	9.84

## LIVE IBCs (XII)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
FinTech Acquisition Corp. V	FTCV	eToro	Financial, Global	7,900	31.6x	16-Mar-2021	9.85

# CLOSED IBCs IN 2022 (I)

SPAC	New Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Closed	Fri Price, \$
Spring Valley Acquisition Corp.	SMR	NuScale Power	Energy, Global	1,895	8.2x	2-May	10.61
TradeUP Global Corporation	SAI	SAITECH	Financial, Global	183	4.1x	29-Apr	5.25
Archimedes Tech SPAC Partners Co.	SOUN	SoundHound	Technology, Global	2,067	15.5x	27-Apr	13.47
Helix Acquisition Corp.	MLTX	MoonLake Immunotherapeutics	Healthcare, Europe	360	3.1x	5-Apr	5.33
Poema Global Holdings Corp.	GGR	Gogoro	Automotive, Global	2,350	6.8x	4-Apr	6.16
Queen's Gambit Growth Capital	SWVL	Swvl	Technology, EEMEA	1,130	3.3x	31-Mar	7.47
FirstMark Horizon Acquisition Corp.	STRY	Starry	Technology, US	1,656	4.0x	28-Mar	8.70
Tailwind Two Acquisition Corp.	LLAP	Terran Orbital Corporation	Technology, Global	1,577	4.6x	25-Mar	4.93
Motive Capital Corp	FRGE	Forge Global	Financial, Global	1,609	3.9x	21-Mar	32.58
Bridgetown 2 Holdings Ltd	PGRU	PropertyGuru	Real Estate, Asia	1,350	4.5x	17-Mar	7.49

# CLOSED IBCs IN 2022 (II)

SPAC	New Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Closed	Fri Price, \$
Spartan Acquisition Corp. III	ALLG	Allego	Automotive, Europe	2,650	4.8x	17-Mar	10.20
Healthcare Capital Corp.	DRTS	Alpha Tau	Healthcare, Global	660	2.4x	7-Mar	8.30
Supernova Partners Acquisition Company II, Ltd.	RGTI	Rigetti Computing	Technology, US	1,152	3.3x	2-Mar	7.42
Roth CH Acquisition III Co.	QTEK	QualTek	Technology, US	828	7.2x	14-Feb	1.94
Thayer Ventures Acquisition Corporation	ISPO	Inspirato	Travel & Hospitality, Global	1,052	6.0x	11-Feb	5.24
Novus Capital Corp II	NRGV	Energy Vault	Energy, Global	1,133	3.9x	11-Feb	14.02
Growth Capital Acquisition Corp.	CPTN	Cepton	Automotive, Global	1,566	9.1x	10-Feb	2.86
SilverBox Engaged Merger Corp I	BRCC	Black Rifle Coffee Company	Food, US	1,711	5.0x	9-Feb	11.71
CITIC Capital Acquisition Corp.	QNGY	Quanergy Systems	Automotive, Global	1,079	3.9x	8-Feb	1.49
Merida Merger Corp. I	LFLY	Leafly	Cannabis, US	388	3.0x	4-Feb	9.36

# CLOSED IBCs IN 2022 (III)

SPAC	New Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Closed	Fri Price, \$
ECP Environmental Growth Opportunities Corp.	FSRD	Fast Radius	Technology, US	995	2.9x	4-Feb	0.82
Ivanhoe Capital Acquisition Corp.	SES	SES	Automotive, Global	2,709	9.8x	3-Feb	5.99
Vistas Media Acquisition Company Inc.	ANGH	Anghami	Media & Entertainment, EEMEA	225	2.3x	3-Feb	7.26
Environmental Impact Acquisition Corp.	GRNA	GreenLight Biosciences	Healthcare, US	1,230	5.9x	2-Feb	9.05
Sports Entertainment Acquisition Corp.	SGHC	Super Group	Media & Entertainment, Global	4,640	10.3x	27-Jan	9.42
Trebia Acquisition Corp.	SST	System1	Technology, US	1,435	2.8x	27-Jan	12.28
Yellowstone Acquisition Company	SKYH	Sky Harbour	Real Estate, US	503	3.6x	25-Jan	7.31
CF Acquisition Corp. V	SATL	Satellogic	Technology, Global	850	3.4x	25-Jan	7.18
Power & Digital Infrastructure Acquisition Corp.	CORZ	Core Scientific	Technology, US	4,300	12.5x	20-Jan	5.17
Gores Metropoulos II, Inc.	SOND	Sonder	Real Estate, Global	1,925	4.3x	18-Jan	3.15

## CLOSED IBCs IN 2022 (IV)

SPAC	New Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Closed	Fri Price, \$
Decarbonization Plus Acquisition Corporation II	DCFC	Tritium	Automotive, Global	1,444	3.6x	13-Jan	8.00
Capstar Special Purpose Acquisition Corp.	GLS	Gelesis	Healthcare, Global	964	3.5x	13-Jan	5.03
Petra Acquisition, Inc.	REVB	Revelation Biosciences	Healthcare, US	128	1.7x	10-Jan	0.81
VPC Impact Acquisition Holdings III	DAVE	Dave	Financial, US	3,563	14.0x	5-Jan	3.23

# SPAC LIQUIDATIONS IN 2022

SPAC	Ticker	IPO Size, \$M	IPO Unit	Focus	Sponsor(s)	IPO Date	Liquidation Date
Mallard Acquisition Corp.	MACU	110	S+W	Industrial, Global	1 <sup>st</sup> time SPAC team	27-Oct-2020	29-Apr-2022
CHP Merger	CHPM	300	S+W/2	Healthcare, US	Concord Health Partners	22-Nov-2019	26-Apr-2022
Alberton Acquisition Corporation	ALAC	115	S+W+R	General, Global	1 <sup>st</sup> time SPAC team	24-Oct-2018	26-Apr-2022
Burgundy Technology Acquisition Corporation	BTAQ	345	S+W/2	Technology, Global	1 <sup>st</sup> time SPAC team	27-Aug-2020	1-Mar-2022



# IPO UNDERWRITERS: LEAGUE TABLE YTD

Rank by Vol Sold	Underwriters	Bookrunner Volume, \$M <sup>1</sup>	% Share	Bookrunner Count	% Share
1	Cantor Fitzgerald	1,519	13.7%	6	7.6%
2	Citigroup	1,123	10.2%	5	6.3%
3	EF Hutton	1,010	9.1%	11	13.9%
4	Maxim	717	6.5%	6	7.6%
5	Goldman Sachs	638	5.8%	2	2.5%
6	BTIG	583	5.3%	4	5.1%
7	JP Morgan	474	4.3%	3	3.8%
8	RBC Capital Markets	460	4.2%	2	2.5%
9	Chardan	401	3.6%	4	5.1%
10	A.G.P	391	3.5%	3	3.8%
11	EarlyBirdCapital	388	3.5%	5	6.3%
12	UBS	345	3.1%	2	2.5%
13	Oppenheimer	316	2.9%	1	1.3%
14	BofA Securities	291	2.6%	3	3.8%
15	Deutsche Bank	263	2.4%	1	1.3%
16	Moelis	240	2.2%	2	2.5%
17	I-Bankers Securities	230	2.1%	2	2.5%
18	SVB Securities	220	2.0%	1	1.3%
19	Nomura	219	2.0%	1	1.3%
20	Wells Fargo	173	1.6%	1	1.3%

1. Credit for Bookrunner Volume is awarded to the sole bookrunner or split equally among joint bookrunners