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US SPAC MONITOR

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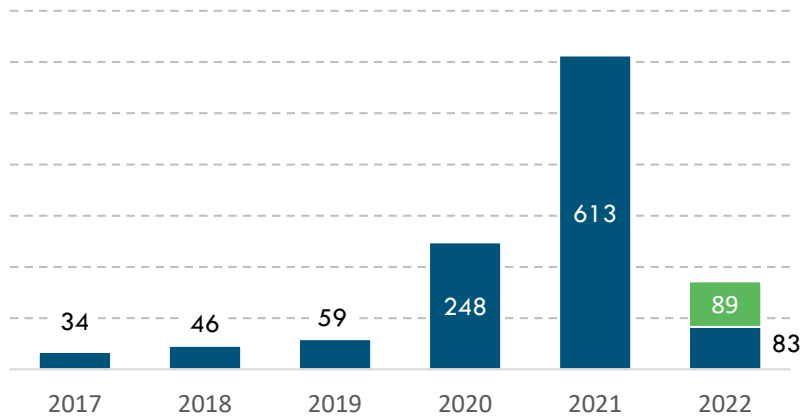
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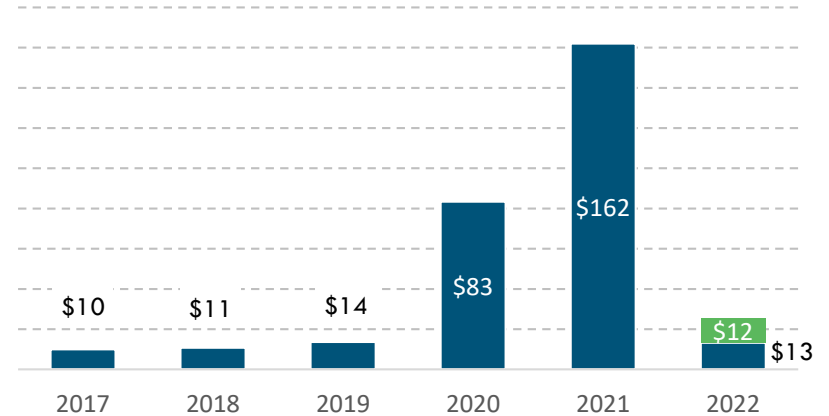
SPAC IPO & DEAL ACTIVITY

■ IPO Priced/Deals Closed ■ Filed but pending

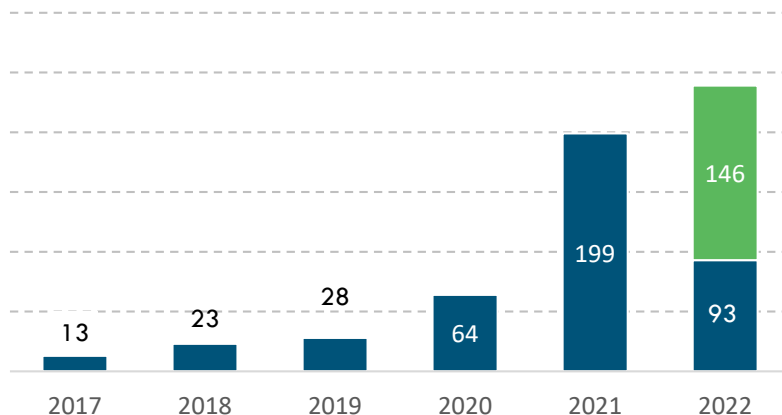
Number of SPAC IPOs



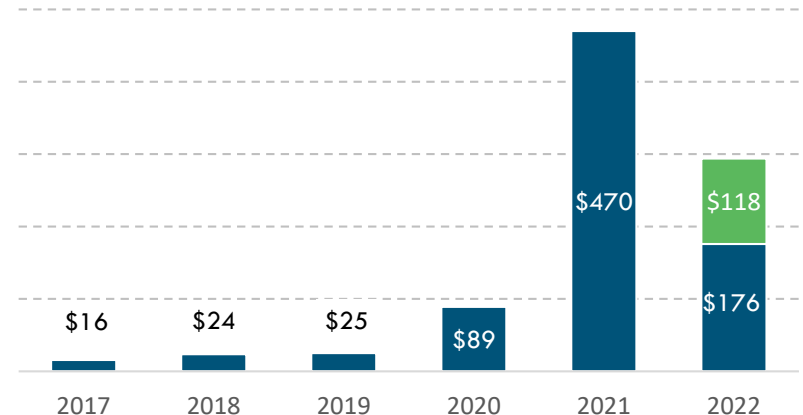
Value of SPAC IPOs, \$billion



Number of SPAC Deals



Value of SPAC Deals, \$billion



CURRENT SPAC PIPELINE

Current SPAC Pipeline	Number	Value, \$billion	
S-1 Filings	89	12.4	
Total Active SPACs	618	147.6	
- Searching for Deals	472	123.1	
- Live Deals	146	IPO:	24.5
		EV:	117.6
Closed Deals	93	176.5	
Liquidated SPACs	65	24.2	

WEEKLY SPAC ACTIVITY

SPAC Activity Last Week	Number	Value, \$million	
S-1 Filings	2	160	
IPOs	0	0	
New Deals Announced	3	IPO:	575
		EV:	765
Deals Closed	1	IPO:	230
		EV:	420
Liquidated SPACs	17	6,570	

SPAC IPOs: LAST WEEK

SPAC	Ticker	IPO Size, \$M	IPO Unit	Focus	Sponsor(s)	IPO Date	Fri Price, \$
N/A							

SPAC S-1 FILINGS: LAST WEEK

SPAC	Ticker	Filed IPO Size, \$M	IPO Unit	Focus	Sponsor(s)	Filing Date
Alchemy Investments Acquisition Corp 1	ALCYU	100	S+W/2	Technology, Global	Alchemy Investment Management	2-Dec
Horizon Space I	HSPO	60	S+W+R	General	Horizon Space Acquisition I Sponsor Corp.	29-Nov

LIVE DEALS (I)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	Deals Announced	Fri Price, \$
Iris Acquisition Corp	IRAA	Liminatus Pharm	Healthcare, US	334	1.2x	30-Nov	10.04
Genesis Unicorn Capital Corp.	GENQ	Environmental Solutions Group	Industrial, Asia	161	1.9x	30-Nov	10.11
Twin Ridge Capital Acquisition Corp.	TRCA	Carbon Revolution	Automotive, Global	270	1.3x	29-Nov	10.03
Western Acquisition Ventures Corp.	WAVS	Cycurion	Technology, Global	170	1.5x	22-Nov	10.08
Hainan Manaslu Acquisition Corp.	HMAC	Able View	Consumer, Asia	400	5.8x	22-Nov	10.11
Forest Road Acquisition Corp. II	FRXB	HyperloopTT	Industrial, Global	397	1.1x	22-Nov	9.96
CIIG Capital Partners II, Inc.	CIIG	Zapp	Automotive, Europe	573	2.0x	22-Nov	10.05
Industrial Tech Acquisitions II, Inc.	ITAQ	NEXT Renewable Fuels	Energy, US	530	3.1x	21-Nov	10.10
Goal Acquisitions Corp.	PUCK	Digital Virgo	Media & Entertainment, Global	513	2.0x	17-Nov	9.97
Sagaliem Acquisition Corp.	SAGA	Arabian Entertainment Company	Travel & Hospitality, EEMEA	227	2.0x	16-Nov	10.09

LIVE DEALS (II)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	Deals Announced	Fri Price, \$
Quantum FinTech Acquisition Corp	QFTA	AtlasClear	Financial, US	TBD	TBD	16-Nov	9.93
Chavant Capital Acquisition Corp.	CLAY	Mobix Labs	Technology, US	276	3.5x	16-Nov	10.14
OceanTech Acquisitions I Corp.	OTEC	Majic Wheels	Financial, Global	200	1.9x	15-Nov	10.37
Parabellum Acquisition Corp.	PRBM	EnOcean	Technology, Global	167	1.2x	14-Nov	10.15
MedTech Acquisition Corporation	MTAC	TriSalus Life Sciences	Healthcare, US	234	0.9x	14-Nov	10.07
TLG Acquisition One Corp.	TLGA	Electriq Power	Energy, US	620	1.6x	14-Nov	10.07
Blockchain Coinvestors Acquisition Corp. I	BCSA	Qenta	Financial, Global	622	2.1x	10-Nov	10.22
Murphy Canyon Acquisition Corp.	MURF	Conduit Pharmaceuticals	Healthcare, Global	701	5.3x	8-Nov	10.15
NorthView Acquisition Corporation	NVAC	Profusa	Healthcare, Global	240	1.3x	7-Nov	10.01
10X Capital Venture Acquisition Corp. II	VCXA	African Agriculture	Food, Global	450	2.3x	3-Nov	9.93

LIVE DEALS (III)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	Deals Announced	Fri Price, \$
Flame Acquisition Corp.	FLME	Sable Offshore	Energy, US	883	3.1x	2-Nov	10.10
Breeze Holdings Acquisition Corp.	BREZ	TV Ammo (True Velocity)	Industrial, US	1,212	10.5x	1-Nov	10.39
Welsbach Technology Metals Acquisition Corp.	WTMA	Wavetech Group	Industrial, Global	228	3.0x	1-Nov	10.06
Phoenix Biotech Acquisition Corp.	PBAX	Intrinsic Medicine	Healthcare, Global	207	1.2x	31-Oct	10.23
Spree Acquisition Corp. 1 Limited	SHAP	zTrip	Travel & Hospitality, US	TBD	TBD	31-Oct	10.15
Jupiter Wellness Acquisition Corp.	JWAC	Chijet Motor Company	Automotive, Asia	1,600	11.6x	26-Oct	10.07
Yotta Acquisition Corporation	YOTA	NaturalShrimp	Food, US	275	2.4x	25-Oct	9.96
International Media Acquisition Corp.	IMAQ	Risee Entertainment & Reliance Entertainment Studios	Media & Entertainment, Global	TBD	TBD	24-Oct	10.28
Sizzle Acquisition Corp.	SZZL	Critical Metals (European Lithium)	Materials, Europe	838	5.4x	24-Oct	10.25
Tastemaker Acquisition Corp.	TMKR	Quality Gold	Consumer, Global	989	3.6x	21-Oct	10.14

LIVE DEALS (IV)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	Deals Announced	Fri Price, \$
Rose Hill Acquisition Corporation	ROSE	Prize	Food, Global	425	3.0x	20-Oct	10.24
Mountain Crest Acquisition Corp. V	MCAG	AUM Biosciences	Healthcare, Global	TBD	TBD	20-Oct	10.01
Technology & Telecommunication Acquisition Corporation	TETE	Super Apps Holdings	Financial, Asia	1,100	9.6x	19-Oct	10.24
Evo Acquisition Corp.	EVOJ	20Cube Logistics	Industrial, Global	338	2.7x	18-Oct	10.02
Parsec Capital Acquisitions Corp	PCX	Interactive Media	Media & Entertainment, Global	TBD	TBD	18-Oct	10.16
EG Acquisition Corp.	EGGF	flyExclusive	Travel & Hospitality, Global	691	3.1x	17-Oct	9.90
European Biotech Acquisition Corp.	EBAC	Oculis	Healthcare, Global	218	1.7x	17-Oct	10.01
HH&L Acquisition Co.	HHLA	DiaCarta	Healthcare, US	584	1.4x	14-Oct	10.02
Blockchain Moon Acquisition Corp.	BMAQ	DLTx	Technology, Global	163	1.4x	14-Oct	10.15
Innovative International Acquisition Corp.	IOAC	Zoomcar	Consumer, Global	456	1.9x	13-Oct	10.25

LIVE DEALS (V)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	Deals Announced	Fri Price, \$
Good Works II Acquisition Corp.	GWII	Direct Biologics	Healthcare, US	723	3.1x	13-Oct	9.84
Clean Earth Acquisitions Corp.	CLIN	Alternus Energy Group	Energy, Europe	992	4.3x	12-Oct	9.98
Horizon Acquisition Corporation II	HZON	Flexjet	Travel & Hospitality, Global	3,114	5.9x	11-Oct	9.92
CF Acquisition Corp. VIII	CFFE	XBP Europe	Technology, Global	220	0.9x	10-Oct	10.34
Digital Transformation Opportunities Corp.	DTOC	American Oncology Network	Healthcare, US	497	1.5x	6-Oct	9.94
ClimateRock	CLRC	E.E.W. Eco Energy World	Energy, Global	650	8.1x	6-Oct	10.13
Pathfinder Acquisition Corporation	PFDR	Movella	Technology, US	537	1.7x	4-Oct	9.96
TradeUP Acquisition Corp.	UPTD	Estrella Biopharma, Inc.	Healthcare, US	TBD	TBD	3-Oct	10.14
Freedom Acquisition I Corp.	FACT	Complete Solaria	Energy, US	553	1.6x	3-Oct	10.02
Summit Healthcare Acquisition Corp.	SMIH	YS Biopharma	Healthcare, Global	849	4.3x	29-Sep	9.97

LIVE DEALS (VI)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	Deals Announced	Fri Price, \$
DTRT Health Acquisition Corp.	DTRT	Consumer Direct Holdings	Consumer, Us	691	3.0x	29-Sep	10.21
Magnum Opus Acquisition Limited	OPA	Asia Innovations Group	Media & Entertainment, Global	2,500	12.5x	29-Sep	10.02
KINS Technology Group Inc.	KINZ	CXApp Holdings	Technology, Global	TBD	TBD	26-Sep	10.12
Malacca Straits Acquisition Company Limited	MLAC	Indiev	Automotive, US	TBD	TBD	26-Sep	10.22
Decarbonization Plus Acquisition Corporation IV	DCRD	Hammerhead Resources	Energy, US	1,153	3.6x	26-Sep	10.16
GX Acquisition Corp. II	GXII	NioCorp	Industrial, US	314	1.1x	26-Sep	9.92
IG Acquisition Corp.	IGAC	PlayUp	Media & Entertainment, Global	400	1.3x	22-Sep	10.01
Avalon Acquisition Inc.	AVAC	The Beneficient Company	Financial, Global	3,547	16.9x	21-Sep	10.11
FoxWayne Enterprises Acquisition Corp.	FOXW	Clover	Media & Entertainment, US	TBD	TBD	20-Sep	10.50
Inflection Point Acquisition Corp.	IPAX	Intuitive Machines	Technology, Global	815	2.5x	16-Sep	9.92

LIVE DEALS (VII)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	Deals Announced	Fri Price, \$
TPB Acquisition Corporation I	TPBA	Lavoro	Food, LatAm	1,220	6.7x	15-Sep	9.96
Maxpro Capital Acquisition Corp.	JMAC	Apollomics	Healthcare, Global	800	7.6x	14-Sep	10.19
DiamondHead Holdings Corp.	DHHC	Great Southern Homes	Real Estate, US	572	1.7x	12-Sep	10.03
Alset Capital Acquisition Corp.	ACAX	HWH International	Consumer, Global	TBD	TBD	12-Sep	9.92
Fintech Ecosystem Development Corp.	FEXD	Rana Financial, Mobitech International	Financial, Global	78	0.7x	12-Sep	10.14
ABRI SPAC I, INC.	ASPA	DLQ (DataLogiq)	Technology, US	114	2.6x	9-Sep	10.19
Lakeshore Acquisition II Corp.	LBBB	Nature's Miracle Inc.	Food, US	265	3.8x	9-Sep	10.13
PONO Capital Corp	PONO	AERWINS Technologies	Automotive, Global	600	5.1x	7-Sep	10.24
Minority Equality Opportunities Acquisition Inc.	MEOA	Digerati Technologies	Technology, Global	145	1.1x	6-Sep	10.40
Aesther Healthcare Acquisition Corp.	AEHA	Ocean Biomedical	Healthcare, Global	275	2.5x	31-Aug	10.31

LIVE DEALS (VIII)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	Deals Announced	Fri Price, \$
Vision Sensing Acquisition Corp.	VSAC	Newsight Imaging	Technology, Global	380	3.7x	30-Aug	10.18
East Resources Acquisition Company	ERES	Abacus	Financial, US	618	1.8x	30-Aug	10.09
Fat Projects Acquisition Corp	FATP	Avanseus Holdings	Technology, Global	135	1.2x	26-Aug	10.08
GSR II Meteora Acquisition Corp	GSRM	Bitcoin Depot	Financial, US	755	2.4x	25-Aug	9.97
Genesis Growth Tech Acquisition Corp.	GGAA	Biolog-id	Healthcare, Global	312	1.2x	23-Aug	10.25
LIV Capital Acquisition Corp. II	LIVB	Covalto	General, LatAm	547	4.7x	18-Aug	10.20
CENAQ Energy Corp.	CENQ	Bluescape Clean Fuels	Energy, US	280	1.6x	12-Aug	10.17
Liberty Resources Acquisition Corp.	LIBY	Caspi Oil Gas	Energy, Asia	428	3.7x	10-Aug	10.20
Tailwind Acquisition Corp.	TWND	NUBURU	Industrial, US	350	1.1x	8-Aug	10.20
Jack Creek Investment Corp.	JCIC	Bridger Aerospace	Consumer, US	915	2.7x	4-Aug	10.03

LIVE DEALS (IX)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	Deals Announced	Fri Price, \$
InFinT Acquisition Corporation	IFIN	Seamless Group	Financial, Global	400	2.0x	4-Aug	10.35
Colonnade Acquisition Corp. II	CLAA	Plastiq	Financial, US	480	1.5x	4-Aug	9.99
Globalink Investment Inc.	GLLI	Tomorrow Crypto	Financial, US	310	2.7x	3-Aug	10.04
Galata Acquisition Corp.	GLTA	Marti Technologies	Automotive, Europe	531	3.6x	1-Aug	10.12
Social Leverage Acquisition Corp I	SLAC	W3BCLOUD	Technology, Global	1,250	3.6x	1-Aug	10.04
Energem Corp.	ENCP	Graphjet Technology	Materials, Asia	1,490	12.8x	1-Aug	10.44
Athena Consumer Acquisition Corp.	ACAQ	Next.e.GO	Automotive, Europe	913	3.9x	28-Jul	10.24
Lionheart III Corp	LION	Security Matters	Technology, Asia	244	1.9x	26-Jul	10.15
DHC Acquisition Corp.	DHCA	GloriFi	Financial, US	1,700	5.5x	25-Jul	10.04
DUET Acquisition Corp.	DUET	AnyTech365	Technology, Global	200	2.3x	25-Jul	10.04

LIVE DEALS (X)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	Deals Announced	Fri Price, \$
Larkspur Health Acquisition Corp.	LSPR	ZyVersa Therapeutics	Healthcare, US	108	1.4x	21-Jul	10.20
FAST Acquisition Corp. II	FZT	Falcon's Beyond	Media & Entertainment, Global	1,010	4.5x	12-Jul	9.91
Kingswood Global Holdings Inc.	KWAC	Wentworth Management Services	Financial, US	208	1.8x	7-Jul	10.80
HPX Corp.	HPX	Ambipar	Industrial, Global	581	2.3x	6-Jul	9.87
Health Sciences Acquisitions Corporation 2	HSAQ	Orchestra Biomed	Healthcare, US	158	1.0x	5-Jul	9.93
American Acquisition Opportunity Inc.	AMAO	Royalty Management Co.	Materials, US	97	0.9x	28-Jun	10.00
Adara Acquisition Corp.	ADRA	Alliance Entertainment	Media & Entertainment, US	480	4.2x	23-Jun	10.08
JATT Acquisition Corp	JATT	Zura Bio	Healthcare, Global	215	1.5x	17-Jun	10.17
Digital Health Acquisition Corp.	DHAC	Vsee Lab & iDoc Telehealth Solutions	Healthcare, US	110	0.9x	16-Jun	10.52
LightJump Acquisition Corporation	LJAQ	Moolec Science	Food, Global	378	2.7x	15-Jun	10.16

LIVE DEALS (XI)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	Deals Announced	Fri Price, \$
Moringa Acquisition Corp	MACA	Holisto	Technology, Global	405	3.5x	13-Jun	10.02
Americas Technology Acquisition Corp.	ATA	Rally Communitas	Technology, US	208	1.8x	1-Jun	10.53
Gesher I Acquisition Corp.	GIAC	Freightos	Industrial, Global	435	3.8x	31-May	10.13
COVA Acquisition Corp.	COVA	ECARX	Technology, Global	3,457	11.5x	26-May	10.06
Goldenbridge Acquisition Limited	GBRG	SunCar	Automotive, Asia	858	15.0x	26-May	10.29
Legato Merger Corp. II	LGTO	Southland Holdings	Industrial, US	829	2.7x	25-May	10.10
Kludeln I Acquisition Corp.	INKA	Near	Technology, Global	753	4.4x	19-May	10.18
Alpine Acquisition Corporation	REVE	Two Bit Circus & Atrium Hospitality	Media & Entertainment, US	151	1.4x	19-May	10.29
EdtechX Holdings Acquisition Corp. II	EDTX	zSpace Technologies	Consumer, US	189	1.6x	17-May	10.34
InterPrivate II Acquisition Corp.	IPVA	Getaround	Automotive, Global	953	3.7x	11-May	8.91

LIVE DEALS (XII)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	Deals Announced	Fri Price, \$
Lakeshore Acquisition I Corp.	LAAA	ProSomnus	Healthcare, US	199	3.6x	10-May	9.69
Mountain Crest Acquisition Corp. IV	MCAF	CH-AUTO	Automotive, Asia	1,660	28.6x	2-May	10.01
Arogo Capital Acquisition Corp.	AOGO	EON Reality	Technology, Global	655	6.2x	26-Apr	9.99
Data Knights Acquisition Corp.	DKDCA	OneMedNet	Healthcare, US	280	2.4x	25-Apr	10.44
XPAC Acquisition Corp.	XPAX	SuperBac	Healthcare, LatAm	380	1.7x	25-Apr	9.95
Pacifico Acquisition Corp.	PAFO	Caravelle	Industrial, Global	527	9.1x	6-Apr	5.60
Iron Spark I Inc.	ISAA	Hypebeast	Consumer, Global	353	2.0x	4-Apr	9.97
Artemis Strategic Investment Corporation	ARTE	Novibet	Media & Entertainment, Global	696	3.4x	30-Mar	10.02
Mount Rainier Acquisition Corp.	RNER	HUB Cyber Security	Technology, Global	1,281	7.4x	23-Mar	10.21
Primavera Capital Acquisition Corporation	PV	Lanvin Group	Consumer, Global	1,300	3.1x	22-Mar	10.04

LIVE DEALS (XIII)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	Deals Announced	Fri Price, \$
Thunder Bridge Capital Partners IV Inc.	THCP	Coincheck	Financial, Asia	1,013	4.3x	22-Mar	9.82
Metals Acquisition Corp	MTAL	CSA Copper Mine	Materials, Global	1,150	4.3x	17-Mar	9.93
AMCI Acquisition Corp. II	AMCI	LanzaTech	Industrial, Global	1,734	10.0x	8-Mar	9.89
Brilliant Acquisition Corporation	BRLI	Nukkleus	Financial, US	140	3.0x	23-Feb	10.62
SPK Acquisition Corp.	SPK	Varian Biopharmaceuticals	Healthcare, US	116	2.3x	14-Feb	10.17
Angel Pond Holdings Corp	POND	MariaDB Corporation Ab	Technology, Global	672	2.5x	1-Feb	9.56
Mountain Crest Acquisition Corp. III	MCAE	ETAO International Group	Healthcare, Asia	2,500	46.2x	28-Jan	10.08
Arisz Acquisition Corp.	ARIZ	BitFuFu	Financial, Asia	1,511	21.9x	25-Jan	9.99
Viveon Health Acquisition Corp.	VHAQ	Suneva Medical	Healthcare, US	300	1.5x	12-Jan	10.50
Armada Acquisition Corp. I	AACI	Rezolve	Technology, Global	1,851	12.3x	17-Dec-2021	9.99

LIVE DEALS (XIV)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	Deals Announced	Fri Price, \$
Gores Holdings VIII Inc.	GLIX	Footprint	Consumer, Global	1,000	2.9x	14-Dec-2021	9.93
Aries I Acquisition Corporation	RAM	InfiniteWorld	Technology, Global	554	3.8x	13-Dec-2021	10.21
Global Consumer Acquisition Corp.	GACQ	GP Global & Luminex	Consumer, Global	507	2.8x	13-Dec-2021	9.35
Adit EdTech Acquisition Corp.	ADEX	Grid	Financial, US	3,300	12.0x	30-Nov-2021	10.03
Blue Safari Group Acquisition Corp	BSGA	Bitdeer	Financial, Global	4,081	70.3x	18-Nov-2021	10.44
Crown PropTech Acquisitions	CPTK	Brivo	Real Estate, Global	809	2.9x	10-Nov-2021	10.03
Digital World Acquisition Corp.	DWAC	Trump Media and Technology Group	Media & Entertainment, Global	993	3.4x	21-Oct-2021	22.83
26 Capital Acquisition Corp.	ADER	UE Resorts International	Travel & Hospitality, Asia	2,715	9.9x	15-Oct-2021	10.06
Dune Acquisition Corporation	DUNE	TradeZero	Financial, Global	556	3.2x	12-Oct-2021	9.73
Cartesian Growth Corporation	GLBL	Tiedemann Group & Alvarium Investments	Financial, Global	1,169	3.4x	20-Sep-2021	9.81

LIVE DEALS (XV)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	Deals Announced	Fri Price, \$
InterPrivate III Financial Partners Inc.	IPVF	Aspiration	Financial, Global	1,943	7.5x	18-Aug-2021	9.97
Model Performance Acquisition Corp.	MPAC	MultiMetaVerse	Media & Entertainment, Asia	300	5.2x	9-Aug-2021	10.47
Far Peak Acquisition Corporation	FPAC	Bullish	Financial, US	2,500	4.2x	9-Jul-2021	9.97
Concord Acquisition Corp	CND	Circle	Financial, Global	9,000	31.6x	8-Jul-2021	10.16
Venus Acquisition Corp	VENA	VIYI Algorithm	Technology, Asia	400	8.7x	10-Jun-2021	10.98
Aurora Acquisition Corp.	AURC	Better	Financial, US	6,732	27.7x	11-May-2021	9.98

2022 CLOSED DEALS (I)

SPAC	New Ticker	Target	Focus	EV, \$M	EV/IPO	Deals Closed	Fri Price, \$
PropTech Investment Corporation II	SFR	RW National Holdings	Real Estate, US	420	1.8x	29-Nov	6.68
Ace Convergence Acquisition Corp.	TMPO	Tempo Automation	Industrial, US	936	4.1x	22-Nov	4.22
Frazier Lifesciences Acquisition Corporation	NAMS	NewAmsterdam Pharma	Healthcare, Europe	326	2.4x	22-Nov	8.50
Tiga Acquisition Corp.	GRND	Grindr	Technology, Global	2,090	7.6x	18-Nov	6.30
8i Acquisition 2 Corp.	EUDA	EUDA Health	Healthcare, Asia	262	3.0x	17-Nov	2.81
AGBA Acquisition Ltd.	AGBA	OnePlatform & TAG Asia Capital	Financial, Asia	555	12.1x	14-Nov	2.69
East Stone Acquisition Corporation	NWTN	ICONIQ	Financial, Asia	2,500	18.1x	11-Nov	9.69
Vickers Vantage Corp. I	SCLX	Scilex	Healthcare, US	1,640	11.9x	10-Nov	4.17
Avista Public Acquisition Corp. II	OABI	OmniAb	Healthcare, US	884	3.8x	1-Nov	3.97
Ignyte Acquisition Corp.	PKBO	Peak Bio	Healthcare, US	205	3.6x	1-Nov	5.14

2022 CLOSED DEALS (II)

SPAC	New Ticker	Target	Focus	EV, \$M	EV/IPO	Deals Closed	Fri Price, \$
Bull Horn Holdings Corp.	COEP	Coeptis Therapeutics	Healthcare, US	175	2.3x	31-Oct	1.95
Provident Acquisition Corp.	PERF	Perfect	Consumer, Global	1,019	4.4x	28-Oct	7.20
LMF Acquisition Opportunities, Inc.	ICU	SeaStar Medical	Healthcare, US	122	1.2x	28-Oct	4.72
Endurance Acquisition Corp.	SATX	SatixFy Communications	Technology, Global	430	2.2x	27-Oct	21.50
BOA Acquisition Corp.	SLNA	Selina	Travel & Hospitality, Global	996	4.3x	27-Oct	3.39
Mana Capital Acquisition Corp.	CDIO	Cardio Diagnostics	Healthcare, US	104	1.6x	25-Oct	2.12
Executive Network Partnering Corporation	GRNT	Granite Ridge Resources	Energy, US	1,320	3.2x	24-Oct	9.43
Chardan NexTech Acquisition 2 Corp.	DFLI	Dragonfly Energy	Automotive, US	501	3.9x	7-Oct	8.70
Northern Lights Acquisition Corp.	SHFS	SHF Holdings	Financial, US	232	2.0x	28-Sep	4.15
Silver Crest Acquisition Corp.	THCH	Tim Hortons China	Food, Asia	1,790	5.2x	28-Sep	3.54

2022 CLOSED DEALS (III)

SPAC	New Ticker	Target	Focus	EV, \$M	EV/IPO	Deals Closed	Fri Price, \$
AEA-Bridges Impact Corp.	LVWR	LiveWire	Automotive, Global	1,765	4.4x	27-Sep	6.88
Ventoux CCM Acquisition Corp.	PRST	Presto	Travel & Hospitality, US	815	4.7x	21-Sep	2.16
CF Acquisition Corp. VI	RUM	Rumble	Media & Entertainment, Global	2,231	7.4x	16-Sep	8.76
Delwinds Insurance Acquisition Corp.	FOXO	Foxo Technologies	Technology, US	369	1.8x	16-Sep	0.47
Golden Path Acquisition Corporation	HOLO	MC Hologram Inc.	Technology, Asia	450	7.8x	16-Sep	2.78
Kensington Capital Acquisition Corp. IV	AMPX	Amprius Technologies	Automotive, US	939	4.1x	14-Sep	10.31
CleanTech Acquisition Corp.	KITT	Nauticus Robotics	Technology, USS	377	2.2x	9-Sep	3.58
Software Acquisition Group Inc. III	NOGN	Nogin	Technology, Global	658	2.8x	29-Aug	0.73
Riverview Acquisition Corp.	WEST	Westrock Coffee	Food, Global	1,085	4.3x	29-Aug	13.52
Social Capital Suvretta Holdings Corp. I	AKLI	Akili Interactive	Healthcare, US	906	3.6x	19-Aug	1.56

2022 CLOSED DEALS (IV)

SPAC	New Ticker	Target	Focus	EV, \$M	EV/IPO	Deals Closed	Fri Price, \$
Founder SPAC	RBT	Rubicon Technologies	Technology, Global	1,697	5.3x	15-Aug	2.25
CHW Acquisition Corporation	PET	Wag Labs	Consumer, US	354	2.8x	9-Aug	2.55
DPCM Capital, Inc.	QBTS	D-Wave	Technology, Global	1,347	4.5x	5-Aug	2.15
L&F Acquisition Corp.	ZFOX	ZeroFox	Technology, Global	1,308	7.5x	4-Aug	4.35
Alpha Capital Acquisition Company	STIX	Semantix	Technology, Global	713	3.1x	3-Aug	0.92
Brookline Capital Acquisition Corp.	APGN	Apexigen	Healthcare, US	287	4.9x	29-Jul	1.42
Duddell Street Acquisition Corp.	NOTE	FiscalNote	Technology, Global	1,356	7.8x	29-Jul	6.03
Waldencast Acquisition Corp.	WALD	Waldencast	Consumer, Global	1,240	3.6x	27-Jul	9.60
CC Neuberger Principal Holdings II	GETY	Getty Images	Media & Entertainment, Global	4,800	5.8x	22-Jul	5.70
ArcLight Clean Transition Corp. II	OPAL	OPAL Fuels	Energy, US	1,750	5.6x	21-Jul	9.41

2022 CLOSED DEALS (V)

SPAC	New Ticker	Target	Focus	EV, \$M	EV/IPO	Deals Closed	Fri Price, \$
B. Riley Principal 150 Merger Corp.	FAZE	FaZe Clan	Media & Entertainment, Global	713	4.1x	19-Jul	2.44
ITHAX Acquisition Corp.	MOND	Mondee	Travel & Hospitality, Global	838	3.5x	18-Jul	7.67
Global SPAC Partners Co.	GRRR	Gorilla Technology	Technology, Global	720	4.3x	13-Jul	9.40
Social Capital Suvretta Holdings Corp. III	PROK	ProKidney	Healthcare, Global	1,835	7.3x	11-Jul	10.31
Agrico Acquisition Corp.	KAL	Kalera	Food, Global	222	1.5x	28-Jun	0.14
Gores Guggenheim, Inc.	PSNY	Polestar	Automotive, Global	20,000	25.0x	23-Jun	6.61
EJF Acquisition Corp.	PGY	Pagaya Technologies	Financial, Global	8,500	29.6x	22-Jun	0.99
Virgin Group Acquisition Corp. II	GROV	Grove Collaborative	Consumer, US	1,505	3.7x	16-Jun	0.59
Oaktree Acquisition Corp. II	ALVO	Alvotech	Healthcare, Global	2,250	9.0x	15-Jun	6.26
Tuatara Capital Acquisition Corp	SBIG	springbig	Cannabis, US	300	1.5x	14-Jun	0.85

2022 CLOSED DEALS (VI)

SPAC	New Ticker	Target	Focus	EV, \$M	EV/IPO	Deals Closed	Fri Price, \$
Globis Acquisition Corp.	AFRI	Forafri	Food, Global	300	2.6x	9-Jun	11.47
Dynamics Special Purpose Corp.	SNTI	Senti Bio	Healthcare, US	276	1.2x	8-Jun	2.25
SVF Investment Corp. 3	SYM	Symbotic	Industrial, Global	4,752	14.9x	7-Jun	11.21
Apollo Strategic Growth Capital	GBTG	American Express Global Business Travel	Travel & Hospitality, Global	4,947	6.1x	27-May	5.28
Haymaker Acquisition Corp. III	BTMD	BioTE Holdings	Healthcare, US	667	2.1x	26-May	4.18
Lionheart Acquisition Corporation II	MSPR	MSP Recovery	Healthcare, US	32,600	141.7x	23-May	1.10
OTR Acquisition Corp.	CMRA	Comera Life Sciences	Healthcare, US	151	1.4x	19-May	1.60
Artisan Acquisition Corp.	PRE	Prenetics	Healthcare, Global	1,254	3.7x	17-May	1.81
Zanite Acquisition Corp.	EVEX	Eve	Automotive, US	2,394	10.3x	9-May	8.25
Spring Valley Acquisition Corp.	SMR	NuScale Power	Energy, Global	1,895	8.2x	2-May	11.14

2022 CLOSED DEALS (VII)

SPAC	New Ticker	Target	Focus	EV, \$M	EV/IPO	Deals Closed	Fri Price, \$
TradeUP Global Corporation	SAI	SAITECH	Financial, Global	183	4.1x	29-Apr	2.68
Archimedes Tech SPAC Partners Co.	SOUN	SoundHound	Technology, Global	2,067	15.5x	27-Apr	1.35
Helix Acquisition Corp.	MLTX	MoonLake Immunotherapeutics	Healthcare, Europe	360	3.1x	5-Apr	10.05
Poema Global Holdings Corp.	GGR	Gogoro	Automotive, Global	2,350	6.8x	4-Apr	3.69
Queen's Gambit Growth Capital	SWVL	Swvl	Technology, EEMEA	1,130	3.3x	31-Mar	0.37
FirstMark Horizon Acquisition Corp.	STRY	Starry	Technology, US	1,656	4.0x	28-Mar	0.18
Tailwind Two Acquisition Corp.	LLAP	Terran Orbital Corporation	Technology, Global	1,577	4.6x	25-Mar	2.14
Motive Capital Corp	FRGE	Forge Global	Financial, Global	1,609	3.9x	21-Mar	1.38
Bridgetown 2 Holdings Ltd	PGRU	PropertyGuru	Real Estate, Asia	1,350	4.5x	17-Mar	5.10
Spartan Acquisition Corp. III	ALLG	Allego	Automotive, Europe	2,650	4.8x	17-Mar	3.20

2022 CLOSED DEALS (VIII)

SPAC	New Ticker	Target	Focus	EV, \$M	EV/IPO	Deals Closed	Fri Price, \$
Healthcare Capital Corp.	DRTS	Alpha Tau	Healthcare, Global	660	2.4x	7-Mar	4.00
Supernova Partners Acquisition Company II, Ltd.	RGTI	Rigetti Computing	Technology, US	1,152	3.3x	2-Mar	1.18
Roth CH Acquisition III Co.	QTEK	QualTek	Technology, US	828	7.2x	14-Feb	0.80
Thayer Ventures Acquisition Corporation	ISPO	Inspirato	Travel & Hospitality, Global	1,052	6.0x	11-Feb	1.79
Novus Capital Corp II	NRGV	Energy Vault	Energy, Global	1,133	3.9x	11-Feb	3.57
Growth Capital Acquisition Corp.	CPTN	Cepton	Automotive, Global	1,566	9.1x	10-Feb	1.41
SilverBox Engaged Merger Corp I	BRCC	Black Rifle Coffee Company	Food, US	1,711	5.0x	9-Feb	6.37
CITIC Capital Acquisition Corp.	QNGY	Quanergy Systems	Automotive, Global	1,079	3.9x	8-Feb	0.31
Merida Merger Corp. I	LFLY	Leafly	Cannabis, US	388	3.0x	4-Feb	0.79
ECP Environmental Growth Opportunities Corp.	FSRD	Fast Radius	Technology, US	995	2.9x	4-Feb	0.11

2022 CLOSED DEALS (IX)

SPAC	New Ticker	Target	Focus	EV, \$M	EV/IPO	Deals Closed	Fri Price, \$
Ivanhoe Capital Acquisition Corp.	SES	SES	Automotive, Global	2,709	9.8x	3-Feb	4.93
Vistas Media Acquisition Company Inc.	ANGH	Anghami	Media & Entertainment, EEMEA	225	2.3x	3-Feb	2.48
Environmental Impact Acquisition Corp.	GRNA	GreenLight Biosciences	Healthcare, US	1,230	5.9x	2-Feb	1.36
Sports Entertainment Acquisition Corp.	SGHC	Super Group	Media & Entertainment, Global	4,640	10.3x	27-Jan	3.12
Trebia Acquisition Corp.	SST	System1	Technology, US	1,435	2.8x	27-Jan	5.52
Yellowstone Acquisition Company	SKYH	Sky Harbour	Real Estate, US	503	3.6x	25-Jan	3.42
CF Acquisition Corp. V	SATL	Satellogic	Technology, Global	850	3.4x	25-Jan	4.38
Power & Digital Infrastructure Acquisition Corp.	CORZ	Core Scientific	Technology, US	4,300	12.5x	20-Jan	0.14
Gores Metropoulos II, Inc.	SOND	Sonder	Real Estate, Global	1,925	4.3x	18-Jan	1.73
Decarbonization Plus Acquisition Corporation II	DCFC	Tritium	Automotive, Global	1,444	3.6x	13-Jan	1.34

2022 CLOSED DEALS (X)

SPAC	New Ticker	Target	Focus	EV, \$M	EV/IPO	Deals Closed	Fri Price, \$
Capstar Special Purpose Acquisition Corp.	GLS	Gelesis	Healthcare, Global	964	3.5x	13-Jan	0.48
Petra Acquisition, Inc.	REVB	Revelation Biosciences	Healthcare, US	128	1.7x	10-Jan	0.22
VPC Impact Acquisition Holdings III	DAVE	Dave	Financial, US	3,563	14.0x	5-Jan	0.40

SPAC LIQUIDATIONS IN 2022 (I)

SPAC	Ticker	IPO Size, \$M	IPO Unit	Focus	Sponsor(s)	IPO Date	Liquidation Date
The Music Acquisition Corporation	TMAC	230	S+W/2	Media & Entertainment, Global	1 st time SPAC team	3-Feb-2021	2-Dec-2022
Research Alliance Corp. II	RACB	150	S	Healthcare, Global	RA Capital	18-Mar-2021	2-Dec-2022
Revolution Healthcare Acquisition Corp.	REVH	550	S+W/5	Healthcare, Global	ARCH Venture Management, General Catalyst Partners	18-Mar-2021	2-Dec-2022
Austerlitz Acquisition Corporation II	ASZ	1,380	S+W/4	General, Global	Trasimene Capital Management	26-Feb-2021	2-Dec-2022
Atlas Crest Investment Corp. II	ACII	345	S+W/4	General, Global	Moelis & Company	4-Feb-2021	1-Dec-2022
Liberty Media Acquisition Corporation	LMACA	575	S+W/5	Media & Entertainment, Global	Liberty Media Corporation	22-Jan-2021	1-Dec-2022
Athlon Acquisition Corp.	SWET	276	S+W/2	Healthcare, Global	Causeway Media Partners	12-Jan-2021	1-Dec-2022
Tishman Speyer Innovation Corp. II	TSIB	300	S+W/5	Real Estate, Global	Tishman Speyer Properties	12-Feb-2021	1-Dec-2022
Orion Acquisition Corp.	OHPA	414	S+W/4	Healthcare, US	1 st time SPAC team	2-Mar-2021	1-Dec-2022
HumanCo Acquisition Corp.	HMCO	288	S+W/2	Healthcare, US	HumanCo, CAVU	9-Dec-2020	1-Dec-2022

SPAC LIQUIDATIONS IN 2022 (II)

SPAC	Ticker	IPO Size, \$M	IPO Unit	Focus	Sponsor(s)	IPO Date	Liquidation Date
Crucible Acquisition Corp	CRU	259	S+W/3	Technology, Global	Foundry Group	5-Jan-2021	30-Nov-2022
Fortress Value Acquisition Corp. IV	FVIV	650	S+W/8	General, Global	Fortress Investment Group	16-Mar-2021	30-Nov-2022
Fortress Value Acquisition Corp. III	FVT	230	S+W/5	General, Global	Fortress Investment Group	5-Jan-2021	30-Nov-2022
Tishman Speyer Innovation Corp. II	TSIB	300	S+W/5	Real Estate, Global	Tishman Speyer Properties	12-Feb-2021	30-Nov-2022
Population Health Investment Co., Inc.	PHIC	173	S+W/3	Healthcare, Global	Population Health Partners	18-Nov-2020	30-Nov-2022
Sandbridge X2 Corp	SBII	238	S+W/3	Consumer, Global	Sandbridge Capital, PIMCO	10-Mar-2021	29-Nov-2022
PWP Forward Acquisition Corp. I	FRW	212	S+W/5	General, Global	Perella Weinberg Partners	10-Mar-2021	29-Nov-2022
Jiya Acquisition Corp.	JYAC	104	S	Healthcare, Global	Samsara BioCapital	19-Nov-2020	25-Nov-2022
ION Acquisition Corp 3 Ltd.	IACC	253	S	Technology, EEMEA	ION Asset Management	30-Apr-2021	17-Nov-2022
G&P Acquisition Corp.	GAPA	175	S+W/2	Consumer, Global	Bellevue Capital	11-Mar-2021	15-Nov-2022

SPAC LIQUIDATIONS IN 2022 (III)

SPAC	Ticker	IPO Size, \$M	IPO Unit	Focus	Sponsor(s)	IPO Date	Liquidation Date
Industrial Human Capital, Inc.	AXHI	115	S+W	General, US	ShiftPixy	20-Oct-2021	14-Nov-2022
Natural Order Acquisition Corp.	NOAC	230	S+W	Food, Global	Sandstone Investments	11-Nov-2020	10-Nov-2022
Health Assurance Acquisition Corp.	HAAC	525	S+W/4	Healthcare, Global	General Catalyst	13-Nov-2020	3-Nov-2022
Hunt Companies Acquisition Corp. I	HTAQ	230	S+W/2	Energy, Global	Hunt Companies	9-Nov-2021	1-Nov-2022
Sarissa Capital Acquisition Corp.	SRSA	200	S+W/3	Healthcare, Global	Sarissa Capital Management	21-Oct-2020	31-Oct-2022
Benessere Capital Acquisition Corp.	BENE	115	S+(3/4)W+R	Technology, Global	2 nd SPAC by Patrick Orlando	5-Jan-2021	31-Oct-2022
Lux Health Tech Acquisition Corp.	LUXA	345	S+W/3	Healthcare, Global	Lux Capital	27-Oct-2020	28-Oct-2022
Pine Island Acquisition Corp.	PIPP	218	S+W/3	Industrial, Global	Pine Island Capital Partners	17-Nov-2020	28-Oct-2022
Tekcorp Digital Acquisition Corp.	TEKK	250	S+W/2	Media & Entertainment, Global	1 st time SPAC team	22-Oct-2020	26-Oct-2022
BCLS Acquisition Corp.	BLSA	144	S	Healthcare, Global	Bain Capital Life Sciences	22-Oct-2020	26-Oct-2022

SPAC LIQUIDATIONS IN 2022 (IV)

SPAC	Ticker	IPO Size, \$M	IPO Unit	Focus	Sponsor(s)	IPO Date	Liquidation Date
Leteris Acquisition Corp.	LFTR	207	S+W/3	Financial, Global	1 st time SPAC team	21-Oct-2020	24-Oct-2022
H.I.G. Acquisition Corp.	HIGA	364	S+W/3	General, Global	H.I.G. Capital	21-Oct-2020	24-Oct-2022
Turmeric Acquisition Corp.	TMPM	98	S+W/3	Healthcare, Global	MPM Capital	16-Oct-2020	20-Oct-2022
Avanti Acquisition Corp.	AVAN	600	S+W/2	General, Europe	NNS Group, Sienna Capital, Groupe Bruxelles Lambert	2-Oct-2020	20-Oct-2022
Sanaby Health Acquisition Corp. I	SANB	173	S+W/2	Healthcare, Global	1 st time SPAC team	15-Oct-2021	19-Oct-2022
5:01 Acquisition Corp.	FVAM	83	S	Healthcare, US	5AM Venture Management	14-Oct-2020	17-Oct-2022
Social Capital Hedosophia Holdings Corp. VI	IPOF	1,150	S+W/4	Technology, Global	Social Capital, Hedosophia	9-Oct-2020	14-Oct-2022
Social Capital Hedosophia Holdings Corp. IV	IPOD	460	S+W/4	Technology, Global	Social Capital, Hedosophia	9-Oct-2020	14-Oct-2022
TPG Pace Beneficial Finance Corp.	TPGY	350	S+W/5	General, Global	TPG Global	7-Oct-2020	11-Oct-2022
Vy Global Growth	VYGG	575	S+W/5	Technology, Global	Vy Capital Management, Moore Capital Management	2-Oct-2020	6-Oct-2022

SPAC LIQUIDATIONS IN 2022 (V)

SPAC	Ticker	IPO Size, \$M	IPO Unit	Focus	Sponsor(s)	IPO Date	Liquidation Date
Atlantic Avenue Acquisition Corp	ASAQ	250	S+W/2	General, Global	MC Credit Partners	2-Oct-2020	6-Oct-2022
Recharge Acquisition Corp.	RCHG	200	S+W/2	General, Global	1 st time SPAC team	1-Oct-2020	5-Oct-2022
North Mountain Merger Corp.	NMMC	132	S+W/2	Financial, Global	Millais Limited	18-Sep-2020	30-Sep-2022
Equity Distribution Acquisition Corp.	EQD	414	S+W/3	Industrial, US	Equity Group Investments	16-Sep-2020	19-Sep-2022
Mudrick Capital Acquisition Corporation II	MUDS	316	S+W/2	General, Global	Mudrick Capital Management	8-Dec-2020	12-Sep-2022
E.Merge Technology Acquisition Corp.	ETAC	600	S+W/3	Technology, Global	1 st time SPAC team	31-Jul-2020	2-Sep-2022
Warrior Technologies Acquisition Company	WARR	276	S+W/2	General, Global	1 st time SPAC team	26-Feb-2021	2-Sep-2022
Ackrell SPAC Partners I Co	ACKIT	138	SU+W/2	Consumer, Global	Ackrell Capital	21-Dec-2020	31-Aug-2022
Isleworth Healthcare Acquisition Corp.	ISLE	207	S+W/2	Healthcare, Global	1 st time SPAC team	25-Feb-2021	29-Aug-2022
FAST Acquisition Corp.	FST	200	S+W/2	Consumer, US	1 st time SPAC team	21-Aug-2020	26-Aug-2022

SPAC LIQUIDATIONS IN 2022 (VI)

SPAC	Ticker	IPO Size, \$M	IPO Unit	Focus	Sponsor(s)	IPO Date	Liquidation Date
RedBall Acquisition Corp.	RBAC	575	S+W/3	Media & Entertainment, Global	Redbird Capital Partners	13-Aug-2020	17-Aug-2022
GO Acquisition Corp.	GOAC	575	S+W/3	Travel & Hospitality, Global	TOMS Capital	5-Aug-2020	17-Aug-2022
Ribbit LEAP, Ltd.	LEAP	403	S+W/5	Financial, Global	Ribbit Capital	11-Sep-2020	15-Aug-2022
SCVX Corp.	SCVX	230	S+W/2	Technology, Global	Strategic Cyber Ventures, Hudson Bay	24-Jan-2020	11-Aug-2022
Gobi Acquisition Corp.	GOBI	255	S	General, Asia	PAG Group	29-Jun-2021	22-Jul-2022
Pershing Square Tontine Holdings, Ltd.	PSTH	4,000	S+W/3	General, Global	Pershing Square Capital Management	22-Jul-2020	26-Jul-2022
Global Synergy Acquisition Corp.	GSAQ	259	S+W/2	Technology, Global	Everstone Capital	8-Jan-2021	26-Jul-2022
G3 VRM Acquisition Corp.	GGGV	106	S+R	Technology, Global	G2 Capital Advisors, VerifyMe Inc.	1-Jul-2021	6-Jul-2022
Trepont Acquisition Corp I	TACA	230	S+W/2	Technology, Global	1 st time SPAC team	2-Dec-2020	10-Jun-2022
Cascade Acquisition Corp.	CAS	230	S+W/2	Financial, Global	Waterfall Asset Management	20-Nov-2020	8-Jun-2022

SPAC LIQUIDATIONS IN 2022 (VII)

SPAC	Ticker	IPO Size, \$M	IPO Unit	Focus	Sponsor(s)	IPO Date	Liquidation Date
Omnichannel Acquisition Corp.	OCA	207	S+W/2	Consumer, US	1 st time SPAC team	20-Nov-2020	1-Jun-2022
Mallard Acquisition Corp.	MACU	110	S+W	Industrial, Global	1 st 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 st time SPAC team	24-Oct-2018	26-Apr-2022
Burgundy Technology Acquisition Corporation	BTAQ	345	S+W/2	Technology, Global	1 st time SPAC team	27-Aug-2020	1-Mar-2022

IPO UNDERWRITERS: LEAGUE TABLE YTD

Rank by Vol Sold	Underwriters	Bookrunner Volume, \$M ¹	% Share	Bookrunner Count	% Share
1	EF Hutton	1,783	13.5%	20	19.6%
2	Cantor Fitzgerald	1,549	11.7%	6	5.9%
3	Citigroup	1,238	9.4%	6	5.9%
4	Maxim	783	5.9%	9	6.9%
5	Goldman Sachs	638	4.8%	2	2.0%
6	BTIG	583	4.4%	5	3.9%
7	Chardan	515	3.9%	6	5.9%
8	JP Morgan	474	3.6%	3	2.9%
9	Deutsche Bank	472	3.6%	2	2.0%
10	RBC Capital Markets	460	3.5%	2	2.0%
11	I-Bankers Securities	403	3.1%	6	2.9%
12	A.G.P	391	3.0%	3	2.9%
13	EarlyBirdCapital	388	2.9%	5	4.9%
14	UBS	345	2.6%	2	2.0%
15	Oppenheimer	316	2.4%	1	1.0%
16	BofA Securities	291	2.2%	3	2.9%
17	Credit Suisse	259	2.0%	1	1.0%
18	Moelis	240	1.8%	2	2.0%
19	Ladenburg Thalmann	237	1.8%	6	2.9%
20	SVB Securities	220	1.7%	1	1.0%

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