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# US SPAC MONITOR

May 15, 2023

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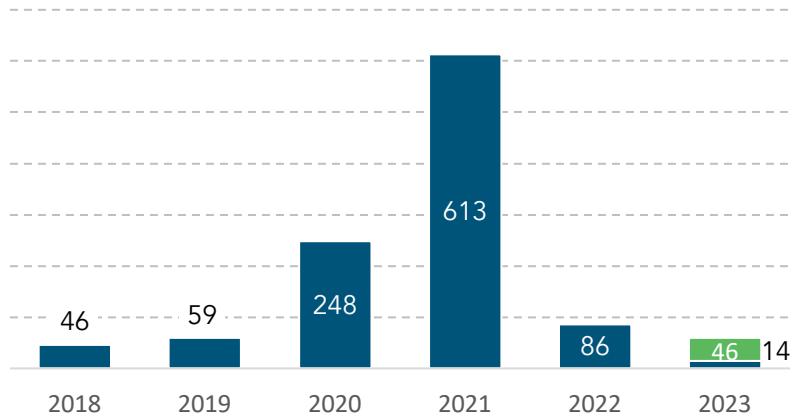
# SPAC IPO & DEAL ACTIVITY

SPAC Research

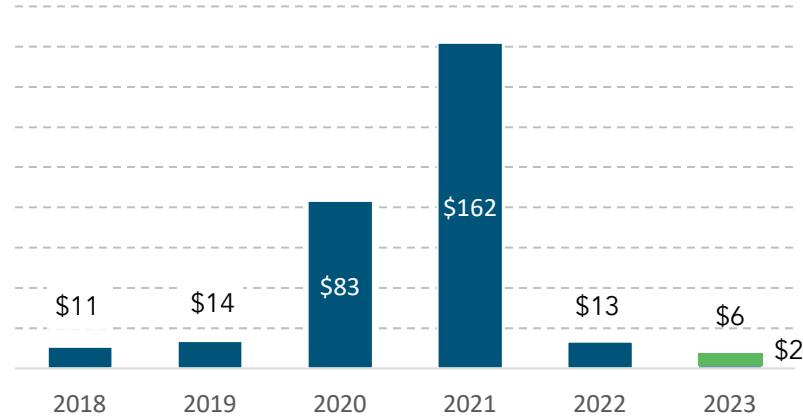
■ IPO Priced/Deals Closed

■ Filed but pending

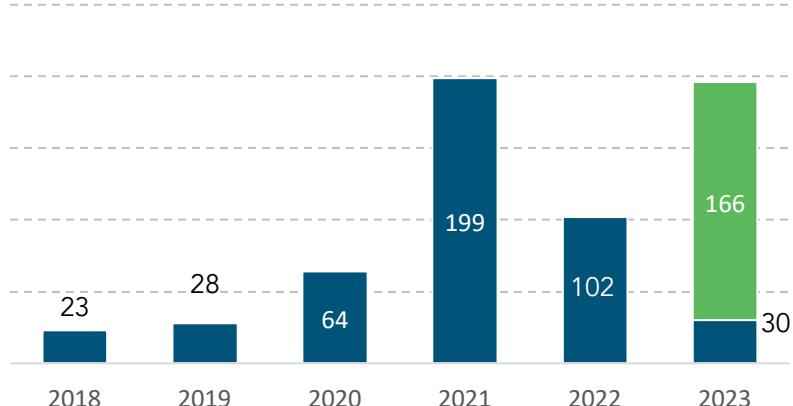
Number of SPAC IPOs



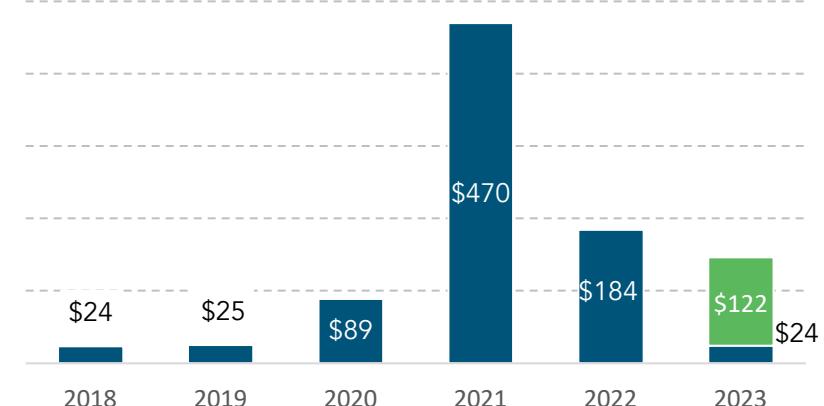
Value of SPAC IPOs, \$billion



Number of SPAC Deals



Value of SPAC Deals, \$billion



Source: SPAC Research. Deal is Initial Business Combination.

# CURRENT SPAC PIPELINE

SPAC Research

| Current SPAC Pipeline | Number | Value, \$billion |       |
|-----------------------|--------|------------------|-------|
| S-1 Filings           | 46     | 5.7              |       |
| Total Active SPACs    | 421    | 60.3             |       |
| - Searching for Deals | 255    | 41.7             |       |
| - Live Deals          | 166    | IPO:             | 18.6  |
|                       |        | EV:              | 121.7 |
| Closed Deals          | 30     | 24.2             |       |
| Liquidated SPACs      | 95     | 27.7             |       |

# WEEKLY SPAC ACTIVITY

SPAC Research

| SPAC Activity Last Week | Number | Value, \$million |        |
|-------------------------|--------|------------------|--------|
| S-1 Filings             | 0      | 0                |        |
| IPOs                    | 0      | 0                |        |
| New Deals Announced     | 4      | IPO:             | 911    |
|                         |        | EV:              | 27,092 |
| Deals Closed            | 0      | IPO:             | 0      |
|                         |        | EV:              | 0      |
| Liquidated SPACs        | 5      | 958              |        |

# SPAC IPOs: LAST WEEK

SPAC Research

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

# SPAC S-1 FILINGS: LAST WEEK

SPAC Research

| SPAC | Ticker | Filed IPO Size, \$M | IPO Unit | Focus | Sponsor(s) | Filing Date |
|------|--------|---------------------|----------|-------|------------|-------------|
| N/A  |        |                     |          |       |            |             |

# LIVE DEALS (I)

SPAC Research

| SPAC                               | Ticker | Target                         | Focus              | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|------------------------------------|--------|--------------------------------|--------------------|---------|--------|-----------------|---------------|
| Black Spade Acquisition Co         | BSAQ   | VinFast Auto                   | Automotive, Global | 27,000  | 159.3x | 12-May          | 10.36         |
| RMG Acquisition Corp. III          | RMGC   | H2B2 Electrolysis Technologies | Energy, Global     | TBD     | TBD    | 10-May          | 10.10         |
| OmniLit Acquisition Corp.          | OLIT   | Syntec Optics                  | Industrial, US     | TBD     | TBD    | 10-May          | 10.35         |
| Aura FAT Projects Acquisition Corp | AFAR   | Allrites Holdings              | Technology, Global | 92      | 0.8x   | 9-May           | 10.58         |
| Corner Growth Acquisition Corp.    | COOL   | Noventiq                       | Technology, Europe | 800     | 2.0x   | 4-May           | 10.15         |
| BioPlus Acquisition Corp.          | BIOS   | Avertix                        | Healthcare, US     | 195     | 0.8x   | 3-May           | 10.49         |
| OceanTech Acquisitions I Corp.     | OTEC   | Regentis Biomaterials          | Healthcare, EEMEA  | TBD     | TBD    | 3-May           | 10.77         |
| Bite Acquisition Corp.             | BITE   | Above Food Corp.               | Food, Global       | 319     | 1.6x   | 1-May           | 10.37         |
| Arrowroot Acquisition Corp.        | ARRW   | iLearningEngines               | Technology, Global | 1,400   | 4.9x   | 27-Apr          | 10.32         |
| Healthwell Acquisition Corp. I     | HWEL   | Starton Therapeutics           | Healthcare, US     | 339     | 1.4x   | 27-Apr          | 10.24         |

# LIVE DEALS (II)

SPAC Research

| SPAC                                   | Ticker | Target             | Focus              | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|--|--------|--------------------|--------------------|---------|--------|-----------------|---------------|
| Investcorp Europe Acquisition Corp I   | IVCB   | OpSec Group        | Technology, Global | 426     | 1.2x   | 26-Apr          | 10.54         |
| Altitude Acquisition Corp.             | ALTU   | Picard Medical     | Healthcare, US     | 480     | 1.6x   | 24-Apr          | 10.10         |
| Athena Technology Acquisition Corp. II | ATEK   | Air Water Ventures | Industrial, Global | TBD     | TBD    | 20-Apr          | 10.31         |
| ESGEN Acquisition Corporation          | ESAC   | Sunergy            | Energy, US         | 475     | 1.7x   | 19-Apr          | 10.72         |
| Anzu Special Acquisition Corp I        | ANZU   | Envoy Medical      | Healthcare, US     | TBD     | TBD    | 18-Apr          | 10.13         |
| Graf Acquisition Corp. IV              | GFOR   | NKGen Biotech      | Healthcare, US     | TBD     | TBD    | 14-Apr          | 10.21         |
| Metal Sky Star Acquisition Corporation | MSSA   | Future Dao Group   | Financial, Asia    | 350     | 3.0x   | 12-Apr          | 10.48         |
| Rosecliff Acquisition Corp I           | RCLF   | Spectral MD        | Healthcare, Global | 170     | 0.7x   | 11-Apr          | 10.40         |
| Viveon Health Acquisition Corp.        | VHAQ   | Clearday           | Healthcare, US     | 370     | 1.8x   | 6-Apr           | 11.00         |
| Kensington Capital Acquisition Corp. V | KCGI   | Arrival            | Automotive, Europe | 524     | 1.9x   | 6-Apr           | 10.48         |

# LIVE DEALS (III)

SPAC Research

| SPAC                                     | Ticker | Target                 | Focus                     | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|--|--------|------------------------|---------------------------|---------|--------|-----------------|---------------|
| Insight Acquisition Corp.                | INAQ   | Avila Energy           | Energy, US                | TBD     | TBD    | 4-Apr           | 10.23         |
| Deep Medicine Acquisition Corp.          | DMAQ   | TruGolf                | Media & Entertainment, US | 125     | 1.0x   | 31-Mar          | 10.56         |
| Nova Vision Acquisition Corp             | NOVV   | REAL Messenger         | Technology, Global        | 150     | 2.6x   | 28-Mar          | 10.79         |
| Aquaron Acquisition Corp.                | AQU    | Bestpath               | Automotive, Asia          | 1,200   | 22.2x  | 27-Mar          | 10.29         |
| Stratim Cloud Acquisition Corp.          | SCAQ   | Force Pressure Control | Energy, US                | 288     | 1.2x   | 22-Mar          | 10.25         |
| Northern Revival Acquisition Corporation | NRAC   | Braiin                 | Food, US                  | 215     | 0.9x   | 21-Mar          | 10.40         |
| Home Plate Acquisition Corporation       | HPLT   | Heidmar                | Industrial, Global        | 214     | 1.1x   | 20-Mar          | 10.11         |
| HCM Acquisition Corp                     | HCMA   | Murano                 | Real Estate, LatAm        | 810     | 2.8x   | 14-Mar          | 10.53         |
| Worldwide Webb Acquisition Corp.         | WWAC   | Aeries Technology      | Financial, Global         | 391     | 1.7x   | 13-Mar          | 10.28         |
| Mobiv Acquisition Corp                   | MOBV   | Srivaru                | Automotive, Asia          | 195     | 2.0x   | 13-Mar          | 10.47         |

# LIVE DEALS (IV)

SPAC Research

| SPAC   | Ticker | Target                   | Focus               | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|--|--------|--------------------------|---------------------|---------|--------|-----------------|---------------|
| The Growth for Good Acquisition Corporation    | GFGD   | ZeroNox                  | Automotive, US      | 306     | 1.2x   | 8-Mar           | 10.31         |
| Apeiron Capital Investment Corp.               | APNC   | GIO World Health         | Healthcre, Global   | 250     | 1.4x   | 8-Mar           | 10.50         |
| EF Hutton Acquisition Corporation I            | EFHT   | E.C.D. Auto Design       | Automotive, Global  | 278     | 2.4x   | 6-Mar           | 10.28         |
| Kernel Group Holdings, Inc.                    | KRNL   | AIRO Group               | Technology, Global  | 847     | 2.8x   | 6-Mar           | 10.38         |
| Plum Acquisition Corp. I                       | PLMI   | Sakuu                    | Energy, US          | 705     | 2.2x   | 3-Mar           | 10.39         |
| Jaguar Global Growth Corporation I             | JGGC   | GLAAM                    | Real Estate, Global | 309     | 1.3x   | 2-Mar           | 10.48         |
| Capitalworks Emerging Markets Acquisition Corp | CMCA   | Lexasure Financial Group | Financial, Global   | TBD     | TBD    | 1-Mar           | 10.52         |
| Oxbridge Acquisition Corp.                     | OXAC   | Jet Token                | Technology, US      | 74      | 0.6x   | 27-Feb          | 10.85         |
| Colombier Acquisition Corp.                    | CLBR   | PublicSq                 | Technology, US      | 258     | 1.5x   | 27-Feb          | 10.18         |
| Mercato Partners Acquisition Corporation       | MPRA   | Nuvini Group             | Technology, LatAm   | 283     | 1.2x   | 27-Feb          | 10.44         |

# LIVE DEALS (V)

SPAC Research

| SPAC                                   | Ticker | Target                       | Focus                    | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|--|--------|------------------------------|--------------------------|---------|--------|-----------------|---------------|
| Aurora Technology Acquisition Corp.    | ATAK   | DIH Holding US               | Technology, Global       | 322     | 1.6x   | 27-Feb          | 10.47         |
| Oxus Acquisition Corp.                 | OXUS   | Borealis Foods               | Food, Global             | TBD     | TBD    | 24-Feb          | 10.58         |
| Marblegate Acquisition Corp.           | GATE   | DelPalma                     | Travel & Hospitality, US | 750     | 2.5x   | 21-Feb          | 10.12         |
| A SPAC I Acquisition Corp.             | ASCA   | NewGenIvf                    | Healthcare, Asia         | 50      | 0.7x   | 16-Feb          | 10.50         |
| Nubia Brand International Corp.        | NUBI   | Honeycomb Battery Company    | Technology, Global       | TBD     | TBD    | 16-Feb          | 10.53         |
| ROC Energy Acquisition Corp.           | ROC    | Drilling Tools International | Energy, Global           | 319     | 1.5x   | 14-Feb          | 10.52         |
| Nabors Energy Transition Corp.         | NETC   | Vast Solar                   | Energy, Asia             | 250     | 0.9x   | 14-Feb          | 10.54         |
| Relativity Acquisition Corp.           | RACY   | SVES                         | Consumer, US             | 707     | 4.9x   | 13-Feb          | 12.28         |
| Vahanna Tech Edge Acquisition I Corp.  | VHNA   | Roadzen                      | Technology, Global       | TBD     | TBD    | 13-Feb          | 10.57         |
| Financial Strategies Acquisition Corp. | FXCO   | Austin Biosciences           | Healthcare, US           | TBD     | TBD    | 13-Feb          | 10.73         |

Source: SPAC Research

# LIVE DEALS (VI)

SPAC Research

| SPAC                                 | Ticker | Target                | Focus              | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|--------------------------------------|--------|-----------------------|--------------------|---------|--------|-----------------|---------------|
| Integrated Wellness Acquisition Corp | WEL    | Refreshing USA        | Food, US           | 198     | 1.7x   | 10-Feb          | 10.65         |
| Compute Health Acquisition Corp.     | CPUH   | Allurion Technologies | Healthcare, Global | 500     | 0.6x   | 9-Feb           | 10.44         |
| Pono Capital Two, Inc.               | PTWO   | SBC Medical Group     | Healthcare, Asia   | 1,200   | 10.4x  | 1-Feb           | 10.17         |
| L Catterton Asia Acquisition Corp    | LCAA   | Lotus Technology      | Automotive, Asia   | 5,447   | 19.0x  | 31-Jan          | 10.29         |
| Prime Impact Acquisition I           | PIAI   | Cheche Technology     | Technology, Asia   | 841     | 2.6x   | 30-Jan          | 10.52         |
| Denali Capital Acquisition Corp.     | DECA   | Longevity Biomedical  | Healthcare, Global | TBD     | TBD    | 26-Jan          | 10.59         |
| Broad Capital Acquisition Corp       | BRAC   | Openmarkets           | Financial, Global  | 90      | 0.9x   | 19-Jan          | 10.64         |
| Ross Acquisition Corp II             | ROSS   | APRINOIA Therapeutics | Healthcare, US     | 319     | 0.9x   | 18-Jan          | 10.35         |
| Perception Capital Corp. II          | PCCT   | Spectaire             | Industrial, US     | 203     | 0.9x   | 17-Jan          | 10.74         |
| Leo Holdings Corp. II                | LHC    | World View            | Technology, US     | 358     | 1.0x   | 13-Jan          | 10.60         |

# LIVE DEALS (VII)

SPAC Research

| SPAC                                     | Ticker | Target                 | Focus              | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|--|--------|------------------------|--------------------|---------|--------|-----------------|---------------|
| TKB Critical Technologies 1              | USCT   | Wejo Group             | Automotive, Global | 457     | 2.0x   | 10-Jan          | 10.56         |
| First Light Acquisition Group, Inc.      | FLAG   | Calidi Biotherapeutics | Healthcare, US     | 323     | 1.4x   | 9-Jan           | 10.32         |
| Newcourt Acquisition Corp                | NCAC   | Psyence Biomed Corp    | Healthcare, Global | 134     | 0.5x   | 9-Jan           | 10.74         |
| FG Merger Corp.                          | FGMC   | iCoreConnect           | Technology, US     | 98      | 1.2x   | 6-Jan           | 10.48         |
| StoneBridge Acquisition Corporation      | APAC   | DigiAsia               | Financial, Asia    | TBD     | TBD    | 5-Jan           | 10.70         |
| Alpha Healthcare Acquisition Corp. III   | ALPA   | Carmell Therapeutics   | Healthcare, US     | 188     | 1.2x   | 4-Jan           | 10.20         |
| Nocturne Acquisition Corporation         | MBTC   | Cognos Therapeutics    | Healthcare, US     | 120     | 1.0x   | 3-Jan           | 11.00         |
| Monterey Capital Acquisition Corporation | MCAC   | ConnectM               | Energy, Global     | TBD     | TBD    | 3-Jan           | 10.39         |
| HNR Acquisition Corp                     | HNRA   | Pogo Resources         | Energy, US         | TBD     | TBD    | 3-Jan           | 10.56         |
| Prime Number Acquisition 1 Corp.         | PNAC   | Noco-Noco              | Automotive, Asia   | 1,350   | 20.8x  | 30-Dec-2022     | 10.51         |

# LIVE DEALS (VIII)

SPAC Research

| SPAC                                    | Ticker | Target                            | Focus              | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|---|--------|-----------------------------------|--------------------|---------|--------|-----------------|---------------|
| Ace Global Business Acquisition Limited | ACBA   | LE Worldwide                      | Food, Asia         | 150     | 3.3x   | 23-Dec-2022     | 11.12         |
| Edify Acquisition Corp.                 | EAC    | Unique Logistics International    | Industrial, Global | TBD     | TBD    | 19-Dec-2022     | 10.45         |
| M3-Brigade Acquisition III Corp.        | MBSC   | Greenfire Resources               | Energy, US         | 950     | 3.2x   | 15-Dec-2022     | 10.40         |
| Global Systems Dynamics, Inc.           | GSD    | DarkPulse                         | Technology, US     | 145     | 1.4x   | 15-Dec-2022     | 10.64         |
| Rice Acquisition Corp. II               | RONI   | NET Power                         | Energy, Global     | 1,459   | 6.0x   | 14-Dec-2022     | 10.33         |
| Kairous Acquisition Corp. Limited       | KACL   | Wellous                           | Asia, Food         | TBD     | TBD    | 13-Dec-2022     | 10.84         |
| Priveterra Acquisition Corp.            | PMGM   | AEON Biopharma                    | Healthcare, US     | 201     | 0.7x   | 13-Dec-2022     | 10.35         |
| GoGreen Investments Corporation         | GOGN   | Lifezone Metals                   | Materials, Global  | 681     | 2.5x   | 13-Dec-2022     | 10.73         |
| Fifth Wall Acquisition Corp. III        | FWAC   | Mobile Infrastructure Corporation | Real Estate, US    | TBD     | TBD    | 13-Dec-2022     | 10.26         |
| GigCapital5, Inc.                       | GIAF   | QT Imaging                        | Healthcare, US     | 219     | 1.0x   | 12-Dec-2022     | 10.63         |

# LIVE DEALS (IX)

SPAC Research

| SPAC                                   | Ticker | Target                          | Focus                        | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|--|--------|---------------------------------|------------------------------|---------|--------|-----------------|---------------|
| Newbury Street Acquisition Corporation | NBST   | Infinite Reality                | Technology, Global           | TBD     | TBD    | 12-Dec-2022     | 10.29         |
| Better World Acquisition Corp.         | BWAC   | Heritage Distilling             | Food, US                     | 122     | 1.0x   | 9-Dec-2022      | 10.81         |
| 7GC & Co. Holdings Inc.                | VII    | Banzai                          | Media & Entertainment, US    | 380     | 1.7x   | 8-Dec-2022      | 10.43         |
| PHP Ventures Acquisition Corp.         | PPHP   | Modulex Modular Buildings       | Technology, Europe           | 683     | 11.8x  | 8-Dec-2022      | 10.66         |
| Golden Falcon Acquisition Corp.        | GFX    | MNG Airlines                    | Travel & Hospitality, Global | 676     | 2.0x   | 7-Dec-2022      | 10.13         |
| Edoc Acquisition Corp.                 | ADOC   | Australian Oilseeds Investments | Food, EEMEA                  | 190     | 2.1x   | 7-Dec-2022      | 10.86         |
| Roth CH Acquisition IV Co.             | ROCG   | Tigo Energy                     | Energy, Global               | 599     | 5.2x   | 6-Dec-2022      | 10.37         |
| Ares Acquisition Corporation           | AAC    | X-Energy                        | Energy, US                   | 2,145   | 2.1x   | 6-Dec-2022      | 10.45         |
| SportsMap Tech Acquisition Corp.       | SMAP   | Infrared Cameras Holdings       | Technology, US               | 143     | 1.2x   | 6-Dec-2022      | 10.66         |
| TG Venture Acquisition Corp.           | TGVC   | The Flexi Group                 | Real Estate, Global          | 205     | 1.8x   | 5-Dec-2022      | 10.50         |

# LIVE DEALS (X)

SPAC Research

| 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-2022     | 10.12         |
| Genesis Unicorn Capital Corp.         | GENQ   | Environmental Solutions Group | Industrial, Asia              | 161     | 1.9x   | 30-Nov-2022     | 10.69         |
| Twin Ridge Capital Acquisition Corp.  | TRCA   | Carbon Revolution             | Automotive, Global            | 270     | 1.3x   | 29-Nov-2022     | 10.36         |
| Western Acquisition Ventures Corp.    | WAVS   | Cycurion                      | Technology, Global            | 170     | 1.5x   | 22-Nov-2022     | 10.24         |
| Hainan Manaslu Acquisition Corp.      | HMAC   | Able View                     | Consumer, Asia                | 400     | 5.8x   | 22-Nov-2022     | 10.50         |
| Industrial Tech Acquisitions II, Inc. | ITAQ   | NEXT Renewable Fuels          | Energy, US                    | 530     | 3.1x   | 21-Nov-2022     | 10.39         |
| Goal Acquisitions Corp.               | PUCK   | Digital Virgo                 | Media & Entertainment, Global | 598     | 2.3x   | 17-Nov-2022     | 10.26         |
| Quantum FinTech Acquisition Corp      | QFTA   | AtlasClear                    | Financial, US                 | TBD     | TBD    | 16-Nov-2022     | 10.26         |
| Chavant Capital Acquisition Corp.     | CLAY   | Mobix Labs                    | Technology, US                | 276     | 3.5x   | 16-Nov-2022     | 11.30         |
| MedTech Acquisition Corporation       | MTAC   | TriSalus Life Sciences        | Healthcare, US                | 238     | 1.0x   | 14-Nov-2022     | 10.40         |

# LIVE DEALS (XI)

SPAC Research

| SPAC   | Ticker | Target                  | Focus                    | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|--|--------|-------------------------|--------------------------|---------|--------|-----------------|---------------|
| TLG Acquisition One Corp.                    | TLGA   | Electriq Power          | Energy, US               | 617     | 1.5x   | 14-Nov-2022     | 10.49         |
| Blockchain Coinvestors Acquisition Corp. I   | BCSA   | Qenta                   | Financial, Global        | 622     | 2.1x   | 10-Nov-2022     | 10.39         |
| Murphy Canyon Acquisition Corp.              | MURF   | Conduit Pharmaceuticals | Healthcare, Global       | 701     | 5.3x   | 8-Nov-2022      | 10.49         |
| NorthView Acquisition Corporation            | NVAC   | Profusa                 | Healthcare, Global       | 240     | 1.3x   | 7-Nov-2022      | 10.40         |
| 10X Capital Venture Acquisition Corp. II     | VCXA   | African Agriculture     | Food, Global             | 450     | 2.3x   | 3-Nov-2022      | 10.24         |
| Flame Acquisition Corp.                      | FLME   | Sable Offshore          | Energy, US               | 900     | 3.1x   | 2-Nov-2022      | 10.15         |
| Breeze Holdings Acquisition Corp.            | BREZ   | TV Ammo (True Velocity) | Industrial, US           | 1,212   | 10.5x  | 1-Nov-2022      | 10.70         |
| Welsbach Technology Metals Acquisition Corp. | WTMA   | Wavetech Group          | Industrial, Global       | 228     | 3.0x   | 1-Nov-2022      | 10.48         |
| Spree Acquisition Corp. 1 Limited            | SHAP   | zTrip                   | Travel & Hospitality, US | 250     | 1.3x   | 31-Oct-2022     | 10.49         |
| Jupiter Wellness Acquisition Corp.           | JWAC   | Chijet Motor Company    | Automotive, Asia         | 1,600   | 11.6x  | 26-Oct-2022     | 6.65          |

# LIVE DEALS (XII)

SPAC Research

| SPAC   | Ticker | Target   | Focus                          | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|--|--------|--|--------------------------------|---------|--------|-----------------|---------------|
| Yotta Acquisition Corporation                          | YOTA   | NaturalShrimp  | Food, US                       | 275     | 2.4x   | 25-Oct-2022     | 10.36         |
| International Media Acquisition Corp.                  | IMAQ   | Risee Entertainment & Reliance Entertainment Studios | Media & Entertainment, Globall | TBD     | TBD    | 24-Oct-2022     | 10.62         |
| Sizzle Acquisition Corp.                               | SZZL   | Critical Metals (European Lithium)                   | Materials, Europe              | 838     | 5.4x   | 24-Oct-2022     | 10.58         |
| Tastemaker Acquisition Corp.                           | TMKR   | Quality Gold   | Consumer, Global               | 989     | 3.6x   | 21-Oct-2022     | 10.44         |
| Mountain Crest Acquisition Corp. V                     | MCAG   | AUM Biosciences                                      | Healthcare, Global             | TBD     | TBD    | 20-Oct-2022     | 10.55         |
| Rose Hill Acquisition Corporation                      | ROSE   | Prize  | Food, Global                   | 425     | 3.0x   | 20-Oct-2022     | 10.43         |
| Technology & Telecommunication Acquisition Corporation | TETE   | Super Apps Holdings                                  | Financial, Asia                | 1,100   | 9.6x   | 19-Oct-2022     | 10.70         |
| EG Acquisition Corp.                                   | EGGF   | flyExclusive   | Travel & Hospitality, Global   | 691     | 3.1x   | 17-Oct-2022     | 10.23         |
| HH&L Acquisition Co.                                   | HHLA   | Diacarta   | Healthcare, US                 | 584     | 1.4x   | 14-Oct-2022     | 10.41         |
| Innovative International Acquisition Corp.             | IOAC   | Zoomcar  | Consumer, Global               | 456     | 1.9x   | 13-Oct-2022     | 10.67         |

# LIVE DEALS (XIII)

SPAC Research

| SPAC  | Ticker | Target                    | Focus                         | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|---|--------|---------------------------|-------------------------------|---------|--------|-----------------|---------------|
| Clean Earth Acquisitions Corp.              | CLIN   | Alternus Energy Group     | Energy, Europe                | 992     | 4.3x   | 12-Oct-2022     | 10.34         |
| CF Acquisition Corp. VIII                   | CFFE   | XBP Europe                | Technology, Global            | 220     | 0.9x   | 10-Oct-2022     | 10.75         |
| Digital Transformation Opportunities Corp.  | DTOC   | American Oncology Network | Healthcare, US                | 494     | 1.5x   | 6-Oct-2022      | 10.35         |
| ClimateRock                                 | CLRC   | E.E.W. Eco Energy World   | Energy, Global                | 650     | 8.1x   | 6-Oct-2022      | 10.58         |
| TradeUP Acquisition Corp.                   | UPTD   | Estrella Biopharma, Inc.  | Healthcare, US                | TBD     | TBD    | 3-Oct-2022      | 10.90         |
| Freedom Acquisition I Corp.                 | FACT   | Complete Solaria          | Energy, US                    | 553     | 1.6x   | 3-Oct-2022      | 10.42         |
| Magnum Opus Acquisition Limited             | OPA    | Asia Innovations Group    | Media & Entertainment, Global | 2,500   | 12.5x  | 29-Sep-2022     | 10.34         |
| Malacca Straits Acquisition Company Limited | MLAC   | Indiev                    | Automotive, US                | TBD     | TBD    | 26-Sep-2022     | 10.54         |
| Avalon Acquisition Inc.                     | AVAC   | The Beneficent Company    | Financial, Global             | 3,521   | 17.0x  | 21-Sep-2022     | 10.55         |
| Alset Capital Acquisition Corp.             | ACAX   | HWH International         | Consumer, Global              | TBD     | TBD    | 12-Sep-2022     | 10.34         |

# LIVE DEALS (XIV)

SPAC Research

| SPAC   | Ticker | Target                                 | Focus              | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|--|--------|--|--------------------|---------|--------|-----------------|---------------|
| Fintech Ecosystem Development Corp.              | FEXD   | Rana Financial, Mobitech International | Financial, Global  | 78      | 0.7x   | 12-Sep-2022     | 10.56         |
| ABRI SPAC I, INC.                                | ASPA   | DLQ (DataLogiq)                        | Technology, US     | 114     | 2.6x   | 9-Sep-2022      | 10.55         |
| Lakeshore Acquisition II Corp.                   | LBBB   | Nature's Miracle Inc.                  | Food, US           | 265     | 3.8x   | 9-Sep-2022      | 10.48         |
| Minority Equality Opportunities Acquisition Inc. | MEOA   | Digerati Technologies                  | Technology, Global | 145     | 1.1x   | 6-Sep-2022      | 11.21         |
| Vision Sensing Acquisition Corp.                 | VSAC   | Newsight Imaging                       | Technology, Global | 380     | 3.7x   | 30-Aug-2022     | 10.56         |
| East Resources Acquisition Company               | ERES   | Abacus                                 | Financial, US      | 618     | 1.8x   | 30-Aug-2022     | 10.35         |
| Fat Projects Acquisition Corp                    | FATP   | Avanseus Holdings                      | Technology, Global | 135     | 1.2x   | 26-Aug-2022     | 10.53         |
| GSR II Meteora Acquisition Corp                  | GSRM   | Bitcoin Depot                          | Financial, US      | 756     | 2.4x   | 25-Aug-2022     | 10.38         |
| LIV Capital Acquisition Corp. II                 | LIVB   | Covalto                                | General, LatAm     | 547     | 4.7x   | 18-Aug-2022     | 10.54         |
| Liberty Resources Acquisition Corp.              | LIBY   | Caspi Oil Gas                          | Energy, Asia       | 428     | 3.7x   | 10-Aug-2022     | 10.65         |

# LIVE DEALS (XV)

SPAC Research

| 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-2022      | 10.69         |
| Galata Acquisition Corp.              | GLTA   | Marti Technologies                   | Automotive, Europe            | 549     | 3.8x   | 1-Aug-2022      | 10.48         |
| Social Leverage Acquisition Corp I    | SLAC   | W3BCLOUD                             | Technology, Global            | 700     | 2.0x   | 1-Aug-2022      | 10.23         |
| Energem Corp.                         | ENCP   | Graphjet Technology                  | Materials, Asia               | 1,489   | 12.8x  | 1-Aug-2022      | 10.69         |
| Athena Consumer Acquisition Corp.     | ACAQ   | Next.e.GO                            | Automotive, Europe            | 913     | 3.9x   | 28-Jul-2022     | 10.88         |
| FAST Acquisition Corp. II             | FZT    | Falcon's Beyond                      | Media & Entertainment, Global | 607     | 2.7x   | 12-Jul-2022     | 10.31         |
| Kingswood Global Holdings Inc.        | KWAC   | Wentworth Management Services        | Financial, US                 | 208     | 1.8x   | 7-Jul-2022      | 11.50         |
| American Acquisition Opportunity Inc. | AMAO   | Royalty Management Co.               | Materials, US                 | 97      | 0.9x   | 28-Jun-2022     | 10.22         |
| Digital Health Acquisition Corp.      | DHAC   | Vsee Lab & iDoc Telehealth Solutions | Healthcare, US                | 110     | 0.9x   | 16-Jun-2022     | 11.50         |
| Moringa Acquisition Corp              | MACA   | Holisto                              | Technology, Global            | 405     | 3.5x   | 13-Jun-2022     | 10.33         |

# LIVE DEALS (XVI)

SPAC Research

| SPAC                                     | Ticker | Target              | Focus                         | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|--|--------|---------------------|-------------------------------|---------|--------|-----------------|---------------|
| Goldenbridge Acquisition Limited         | GBRG   | SunCar              | Automotive, Asia              | 858     | 15.0x  | 26-May-2022     | 7.80          |
| EdtechX Holdings Acquisition Corp. II    | EDTX   | zSpace Technologies | Consumer, US                  | 189     | 1.6x   | 17-May-2022     | 10.65         |
| Mountain Crest Acquisition Corp. IV      | MCAF   | CH-AUTO             | Automotive, Asia              | 1,660   | 28.6x  | 2-May-2022      | 10.40         |
| Arogo Capital Acquisition Corp.          | AOGO   | EON Reality         | Technology, Global            | 655     | 6.2x   | 26-Apr-2022     | 10.46         |
| Data Knights Acquisition Corp.           | DKDCA  | OneMedNet           | Healthcare, US                | 280     | 2.4x   | 25-Apr-2022     | 10.92         |
| Artemis Strategic Investment Corporation | ARTE   | Novibet             | Media & Entertainment, Global | 696     | 3.4x   | 30-Mar-2022     | 10.43         |
| Thunder Bridge Capital Partners IV Inc.  | THCP   | Coincheck           | Financial, Asia               | 1,013   | 4.3x   | 22-Mar-2022     | 10.20         |
| Metals Acquisition Corp                  | MTAL   | CSA Copper Mine     | Materials, Global             | 1,150   | 4.3x   | 17-Mar-2022     | 10.29         |
| Brilliant Acquisition Corporation        | BRLI   | Nukkleus            | Financial, US                 | 140     | 3.0x   | 23-Feb-2022     | 11.15         |
| Arisz Acquisition Corp.                  | ARIZ   | BitFuFu             | Financial, Asia               | 1,511   | 21.9x  | 25-Jan-2022     | 10.49         |

# LIVE DEALS (XVII)

SPAC Research

| SPAC                                     | Ticker | Target                           | Focus                         | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|--|--------|----------------------------------|-------------------------------|---------|--------|-----------------|---------------|
| Armada Acquisition Corp. I               | AACI   | Rezolve                          | Technology, Global            | 1,851   | 12.3x  | 17-Dec-2021     | 10.20         |
| Adit EdTech Acquisition Corp.            | ADEX   | Griid                            | Financial, US                 | 3,300   | 12.0x  | 30-Nov-2021     | 10.35         |
| Digital World Acquisition Corp.          | DWAC   | Trump Media and Technology Group | Media & Entertainment, Global | 993     | 3.4x   | 21-Oct-2021     | 13.52         |
| 26 Capital Acquisition Corp.             | ADER   | UE Resorts International         | Travel & Hospitality, Asia    | 2,715   | 9.9x   | 15-Oct-2021     | 10.73         |
| InterPrivate III Financial Partners Inc. | IPVF   | Aspiration                       | Financial, Global             | 1,943   | 7.5x   | 18-Aug-2021     | 10.28         |
| Aurora Acquisition Corp.                 | AURC   | Better                           | Financial, US                 | 6,732   | 27.7x  | 11-May-2021     | 10.17         |

# 2023 CLOSED DEALS (I)

SPAC Research

| SPAC                                | New Ticker | Target                 | Focus              | EV, \$M | EV/IPO | Deals Closed | Fri Price, \$ |
|-------------------------------------|------------|------------------------|--------------------|---------|--------|--------------|---------------|
| CIIG Capital Partners II, Inc.      | ZAPP       | Zapp Electric Vehicles | Automotive, Europe | 573     | 2.0x   | 28-Apr       | 3.83          |
| Blue Safari Group Acquisition Corp  | BTDR       | Bitdeer                | Financial, Global  | 4,081   | 70.3x  | 13-Apr       | 5.62          |
| Maxpro Capital Acquisition Corp.    | APLM       | Apollomics             | Healthcare, Global | 800     | 7.6x   | 30-Mar       | 4.72          |
| DiamondHead Holdings Corp.          | UHG        | United Homes Group     | Real Estate, US    | 572     | 1.7x   | 30-Mar       | 12.57         |
| Kludeln I Acquisition Corp.         | NIR        | Near                   | Technology, Global | 568     | 3.3x   | 23-Mar       | 2.19          |
| JATT Acquisition Corp               | ZURA       | Zura Bio               | Healthcare, Global | 214     | 1.5x   | 21-Mar       | 6.04          |
| GX Acquisition Corp. II             | NB         | NioCorp                | Industrial, US     | 313     | 1.1x   | 17-Mar       | 5.50          |
| Summit Healthcare Acquisition Corp. | YS         | YS Biopharma           | Healthcare, Global | 849     | 4.3x   | 16-Mar       | 1.33          |
| KINS Technology Group Inc.          | CXAI       | CXApp Inc.             | Technology, Global | 134     | 0.5x   | 14-Mar       | 8.55          |
| Lionheart III Corp                  | SMX        | Security Matters       | Technology, Asia   | 244     | 1.9x   | 7-Mar        | 0.96          |

# 2023 CLOSED DEALS (II)

SPAC Research

| SPAC  | New Ticker | Target                   | Focus              | EV, \$M | EV/IPO | Deals Closed | Fri Price, \$ |
|---|------------|--------------------------|--------------------|---------|--------|--------------|---------------|
| HPX Corp.                                       | AMBI       | Ambipar                  | Industrial, Global | 581     | 2.3x   | 6-Mar        | 6.71          |
| European Biotech Acquisition Corp.              | OCS        | Oculis                   | Healthcare, Global | 218     | 1.7x   | 2-Mar        | 10.80         |
| Mount Rainier Acquisition Corp.                 | HUBC       | HUB Cyber Security       | Technology, Global | 1,281   | 7.4x   | 28-Feb       | 0.67          |
| TPB Acquisition Corporation I                   | LVRO       | Lavoro                   | Food, LatAm        | 1,220   | 6.7x   | 28-Feb       | 5.69          |
| Decarbonization Plus Acquisition Corporation IV | HHRS       | Hammerhead Resources     | Energy, US         | 1,153   | 3.6x   | 23-Feb       | 7.21          |
| Mountain Crest Acquisition Corp. III            | ETAO       | ETAO International Group | Healthcare, Asia   | 2,500   | 46.2x  | 17-Feb       | 0.64          |
| CENAQ Energy Corp.                              | VGAS       | Verde Clean Fuels        | Energy, US         | 280     | 1.6x   | 15-Feb       | 5.00          |
| Aesther Healthcare Acquisition Corp.            | OCEA       | Ocean Biomedical         | Healthcare, Global | 274     | 2.5x   | 15-Feb       | 5.88          |
| Legato Merger Corp. II                          | SLND       | Southland Holdings       | Industrial, US     | 829     | 2.7x   | 15-Feb       | 7.38          |
| Inflection Point Acquisition Corp.              | LUNR       | Intuitive Machines       | Technology, Global | 815     | 2.5x   | 13-Feb       | 8.15          |

# 2023 CLOSED DEALS (III)

SPAC Research

| SPAC                                       | New Ticker | Target                      | Focus                       | EV, \$M | EV/IPO | Deals Closed | Fri Price, \$ |
|--|------------|-----------------------------|-----------------------------|---------|--------|--------------|---------------|
| Pathfinder Acquisition Corporation         | MVLA       | Movella                     | Technology, US              | 509     | 1.6x   | 10-Feb       | 1.47          |
| Adara Acquisition Corp.                    | AENT       | Alliance Entertainment      | Media & Entertainment, US   | 480     | 4.2x   | 10-Feb       | 3.40          |
| AMCI Acquisition Corp. II                  | LNZA       | LanzaTech                   | Industrial, Global          | 1,734   | 11.6x  | 9-Feb        | 3.42          |
| PONO Capital Corp                          | AWIN       | AERWINS Technologies        | Automotive, Global          | 600     | 5.1x   | 3-Feb        | 0.58          |
| Tailwind Acquisition Corp.                 | BURU       | NUBURU                      | Industrial, US              | 350     | 1.1x   | 31-Jan       | 0.85          |
| Health Sciences Acquisitions Corporation 2 | OBIO       | Orchestra Biomed            | Healthcare, US              | 173     | 1.1x   | 26-Jan       | 17.00         |
| Gesher I Acquisition Corp.                 | CRGO       | Freightos                   | Industrial, Global          | 435     | 3.8x   | 25-Jan       | 1.96          |
| Jack Creek Investment Corp.                | BAER       | Bridger Aerospace           | Consumer, US                | 915     | 2.7x   | 24-Jan       | 5.68          |
| Model Performance Acquisition Corp.        | MMV        | MultiMetaVerse              | Media & Entertainment, Asia | 300     | 5.2x   | 5-Jan        | 1.30          |
| Cartesian Growth Corporation               | ALTI       | Alvarium Tiedemann Holdings | Financial, Global           | 1,169   | 3.4x   | 3-Jan        | 6.27          |

# IPO UNDERWRITERS: LEAGUE TABLE YTD

SPAC Research

| Rank by Vol Sold | Underwriters         | Bookrunner Volume, \$M <sup>1</sup> | % Share | Bookrunner Count | % Share |
|------------------|----------------------|-------------------------------------|---------|------------------|---------|
| 1                | EF Hutton            | 284                                 | 18.1%   | 4                | 23.5%   |
| 2                | Citigroup            | 167                                 | 10.6%   | 1                | 5.9%    |
| 3                | UBS                  | 167                                 | 10.6%   | 1                | 5.9%    |
| 4                | CastleOak Securities | 167                                 | 10.6%   | 1                | 5.9%    |
| 5                | BTIG                 | 144                                 | 9.2%    | 1                | 5.9%    |
| 6                | Credit Suisse        | 138                                 | 8.8%    | 1                | 5.9%    |
| 7                | Maxim                | 129                                 | 8.2%    | 2                | 11.8%   |
| 8                | Ladenburg Thalmann   | 104                                 | 6.6%    | 2                | 11.8%   |
| 9                | Cantor Fitzgerald    | 100                                 | 6.4%    | 1                | 5.9%    |
| 10               | Chardan              | 69                                  | 4.4%    | 1                | 5.9%    |
| 11               | I-Bankers Securities | 69                                  | 4.4%    | 1                | 5.9%    |
| 12               | LifeSci Capital      | 35                                  | 2.2%    | 1                | 5.9%    |
| 13               | B. Riley FBR         | 0                                   | 0.0%    | 0                | 0.0%    |
| 14               | EXOS Securities      | 0                                   | 0.0%    | 0                | 0.0%    |
| 15               | JonesTrading         | 0                                   | 0.0%    | 0                | 0.0%    |
| 16               | IB Capital           | 0                                   | 0.0%    | 0                | 0.0%    |
| 17               | Revere Securities    | 0                                   | 0.0%    | 0                | 0.0%    |
| 18               | Westpark Securities  | 0                                   | 0.0%    | 0                | 0.0%    |
| 19               | Joseph Gunnar        | 0                                   | 0.0%    | 0                | 0.0%    |

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

Source: SPAC Research