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# US SPAC MONITOR

Sept 11, 2023

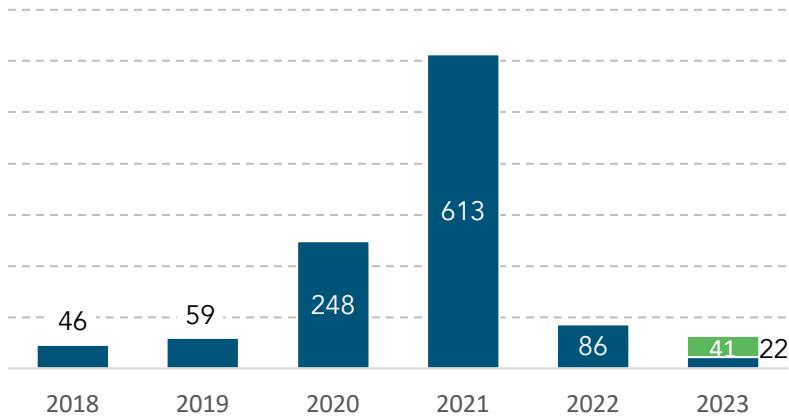
# SPAC IPO & DEAL ACTIVITY

SPAC Research

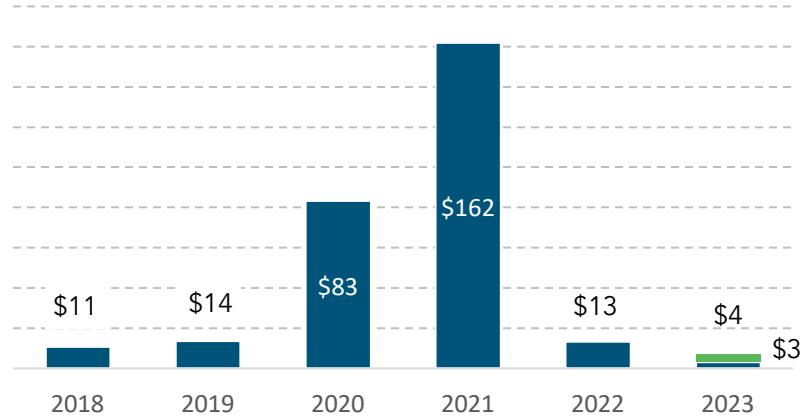
■ IPO Priced/Deals Closed

■ Filed but pending

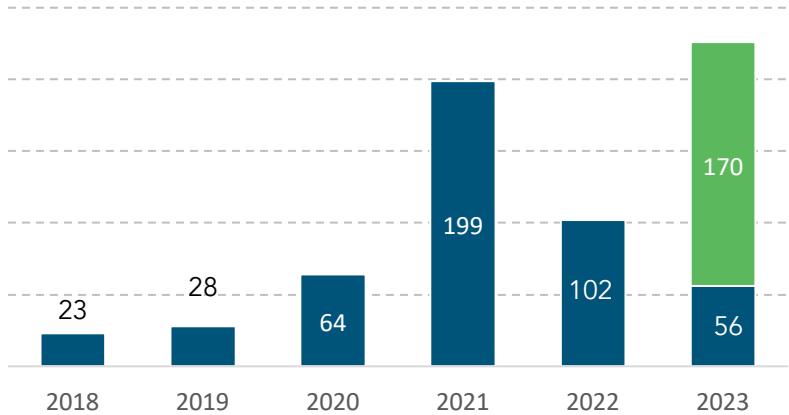
Number of SPAC IPOs



Value of SPAC IPOs, \$billion



Number of SPAC Deals



Value of SPAC Deals, \$billion



# CURRENT SPAC PIPELINE

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| Current SPAC Pipeline | Number | Value, \$billion |      |
|-----------------------|--------|------------------|------|
| S-1 Filings           | 41     | 4.2              |      |
| Total Active SPACs    | 349    | 26.6             |      |
| - Searching for Deals | 179    | 16.2             |      |
| - Live Deals          | 170    | IPO:             | 10.4 |
|                       |        | EV:              | 74.3 |
| Closed Deals          | 56     | 74.3             |      |
| Liquidated SPACs      | 149    | 41.3             |      |

# 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:             | 781 |
|                         |        | EV:              | 791 |
| Deals Closed            | 0      | IPO:             | 0   |
|                         |        | EV:              | 0   |
| Liquidated SPACs        | 1      | 345              |     |

# 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, \$ |
|--------------------------------------|--------|--------------------------------------|--------------------|---------|--------|-----------------|---------------|
| Zalatoris Acquisition Corp.          | TCOA   | AnyTech365                           | Technology, Europe | TBD     | TBD    | 8-Sep           | 10.55         |
| DHC Acquisition Corp.                | DHCA   | Brand Engagement Network             | Technology, US     | 358     | 1.2x   | 7-Sep           | 10.61         |
| Andretti Acquisition Corp.           | WNNR   | Zapata AI                            | Technology, Global | 283     | 1.2x   | 6-Sep           | 10.72         |
| Mars Acquisition Corp.               | MARX   | ScanTech Identification Beam Systems | Technology, US     | 150     | 2.2x   | 5-Sep           | 10.47         |
| SEP Acquisition Corp                 | SEPA   | SANUWAVE Health                      | Healthcare, US     | 128     | 0.7x   | 23-Aug          | 10.85         |
| Finnovate Acquisition Corp           | FNVT   | Scage International                  | Automotive, Asiaa  | TBD     | TBD    | 21-Aug          | 10.81         |
| LAMF Global Ventures Corp. I         | LGVC   | Nuvo Group                           | Healthcare, US     | TBD     | TBD    | 18-Aug          | 10.60         |
| Global Blockchain Acquisition Corp.  | GBBK   | Cardea Corporate Holdings            | Financial, Global  | 175     | 1.0x   | 17-Aug          | 10.52         |
| TortoiseEcofin Acquisition Corp. III | TRTL   | One Energy Enterprises               | Energy, US         | 380     | 1.1x   | 15-Aug          | 10.52         |
| two                                  | TWOA   | LatAm Logistic Properties            | Real Estate, LatAm | 578     | 2.7x   | 15-Aug          | 10.45         |

# LIVE DEALS (II)

SPAC Research

| SPAC                                      | Ticker | Target                             | Focus                         | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|---|--------|------------------------------------|-------------------------------|---------|--------|-----------------|---------------|
| Pono Capital Three, Inc.                  | PTHR   | Horizon Aircraft                   | Travel & Hospitality, US      | TBD     | TBD    | 15-Aug          | 10.59         |
| AlphaVest Acquisition Corp.               | ATMV   | Washun Technology Industrial Group | Technology, Asia              | TBD     | TBD    | 14-Aug          | 10.57         |
| Oak Woods Acquisition Corp                | OAKU   | Huajin (China) Holdings Limited    | Industrial, Asia              | TBD     | TBD    | 14-Aug          | 10.36         |
| Mountain & Co. I Acquisition Corp.        | MCAA   | Barça Media                        | Media & Entertainment, Europe | 973     | 4.2x   | 11-Aug          | 11.09         |
| Swiftmerge Acquisition Corp.              | IVCP   | HDL Therapeutics                   | Healthcare, US                | 480     | 2.1x   | 11-Aug          | 10.64         |
| Maquia Capital Acquisition Corporation    | MAQC   | Immersed Inc.                      | Technology, Global            | 150     | 0.9x   | 10-Aug          | 11.95         |
| Blue World Acquisition Corporation        | BWAQ   | TOYO Solar                         | Energy, Global                | TBD     | TBD    | 10-Aug          | 10.88         |
| 10X Capital Venture Acquisition Corp. III | VCXB   | Addimmune                          | Healthcare, US                | 500     | 1.7x   | 9-Aug           | 10.64         |
| Artemis Strategic Investment Corporation  | ARTE   | Danam Health                       | Healthcare, Global            | 200     | 1.0x   | 7-Aug           | 10.63         |
| Catcha Investment Corp                    | CHAA   | Crown LNG Holdings                 | Energy, Global                | 685     | 2.3x   | 3-Aug           | 10.91         |

# LIVE DEALS (III)

SPAC Research

| SPAC                                 | Ticker | Target                            | Focus                    | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|--------------------------------------|--------|-----------------------------------|--------------------------|---------|--------|-----------------|---------------|
| HHG Capital Corporation              | HHGC   | Perfect Hexagon Group             | Financial, Asia          | TBD     | TBD    | 3-Aug           | 11.21         |
| PROOF Acquisition Corp I             | PACI   | Volato                            | Travel & Hospitality, US | 261     | 0.9x   | 2-Aug           | 10.66         |
| Churchill Capital Corp VII           | CVII   | CorpAcq                           | Financial, Europe        | 1,575   | 1.1x   | 1-Aug           | 10.43         |
| Keyarch Acquisition Corp             | KYCH   | ZOOZ Power                        | Technology, EEMEA        | TBD     | TBD    | 31-Jul          | 10.59         |
| BlueRiver Acquisition Corp.          | BLUA   | Spinal Stabilization Technologies | Healthcare, US           | 302     | 1.0x   | 24-Jul          | 10.55         |
| Chenghe Acquisition Co.              | CHEA   | Taiwan Color Optics               | Industrial, Asia         | TBD     | TBD    | 21-Jul          | 10.81         |
| Jupiter Acquisition Corporation      | JAQC   | Filament Health                   | Healthcare, US           | 210     | 1.3x   | 19-Jul          | 10.29         |
| Revelstone Capital Acquisition Corp. | RCAC   | Set Jet                           | Travel & Hospitality, US | 80      | 0.5x   | 18-Jul          | 10.59         |
| AltC Acquisition Corp.               | ALCC   | Oklo                              | Energy, US               | TBD     | TBD    | 11-Jul          | 10.36         |
| Semper Paratus Acquisition Corp      | LGST   | Tevogen Bio                       | Healthcare, US           | TBD     | TBD    | 29-Jun          | 10.77         |

# LIVE DEALS (IV)

SPAC Research

| SPAC                            | Ticker | Target                | Focus                       | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|---------------------------------|--------|-----------------------|-----------------------------|---------|--------|-----------------|---------------|
| Bannix Acquisition Corp.        | BNIX   | EVIE Autonomous Group | Automotive, US              | TBD     | TBD    | 28-Jun          | 10.63         |
| BYTE Acquisition Corp.          | BYTS   | Airship AI Holdings   | Technology, US              | 303     | 0.9x   | 27-Jun          | 10.70         |
| Cetus Capital Acquisition Corp. | CETU   | MKD Technology        | Technology, Asia            | TBD     | TBD    | 26-Jun          | 10.42         |
| ExcelFin Acquisition Corp.      | XFIN   | Baird Medical         | Healthcare, Asiaa           | 370     | 1.6x   | 26-Jun          | 10.57         |
| Banyan Acquisition Corporation  | BYN    | Pinstripes            | Travel & Hospitality, US    | 521     | 2.2x   | 23-Jun          | 10.54         |
| TLGY Acquisition Corporation    | TLGY   | Verde Bioresins       | Industrial, Global          | 433     | 1.9x   | 22-Jun          | 10.94         |
| AP Acquisition Corp             | APCA   | JEPLAN                | Industrial, Global          | TBD     | TBD    | 16-Jun          | 10.90         |
| Canna-Global Acquisition Corp   | CNGL   | New Quantum Holdings  | Technology, Asia            | 800     | 3.5x   | 15-Jun          | 10.81         |
| Global Star Acquisition, Inc.   | GLST   | K Enter               | Media & Entertainment, Asia | 610     | 6.6x   | 15-Jun          | 10.57         |
| Prospector Capital Corp.        | PRSR   | LeddarTech            | Technology, Global          | 330     | 1.0x   | 13-Jun          | 10.68         |

# LIVE DEALS (V)

SPAC Research

| SPAC  | Ticker | Target                         | Focus                       | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|---|--------|--------------------------------|-----------------------------|---------|--------|-----------------|---------------|
| Blue Ocean Acquisition Corp                         | BOCN   | TNL Mediagene                  | Media & Entertainment, Asia | 275     | 1.4x   | 6-Jun           | 10.70         |
| Phoenix Biotech Acquisition Corp.                   | PBAX   | CERo Therapeutics              | Healthcare, US              | 112     | 0.6x   | 5-Jun           | 10.81         |
| Power & Digital Infrastructure Acquisition II Corp. | XPDB   | Montana Technologies           | Energy, US                  | 500     | 1.7x   | 5-Jun           | 10.60         |
| Seaport Global Acquisition II Corp.                 | SGII   | American Battery Materials     | Energy, US                  | 225     | 1.6x   | 2-Jun           | 10.71         |
| Clover Leaf Capital Corp.                           | CLOE   | Kustom Entertainment           | Media & Entertainment, US   | TBD     | TBD    | 2-Jun           | 11.38         |
| Pegasus Digital Mobility Acquisition Corp.          | PGSS   | SCHMID Group                   | Industrial, Global          | 736     | 3.3x   | 31-May          | 10.85         |
| Redwoods Acquisition Corp.                          | RWOD   | ANEW Medical                   | Healthcare, Global          | 94      | 0.8x   | 30-May          | 10.69         |
| Bridgetown Holdings Limited                         | BTWN   | MoneyHero Group                | Financial, Asia             | 342     | 0.6x   | 25-May          | 10.35         |
| Everest Consolidator Acquisition Corporation        | MNTN   | Unifund Financial Technologies | Financial, US               | 232     | 1.3x   | 22-May          | 10.82         |
| Beard Energy Transition Acquisition Corp.           | BRD    | Suntuity Renewables            | Energy, US                  | 249     | 1.1x   | 19-May          | 10.65         |

# LIVE DEALS (VI)

SPAC Research

| SPAC                               | Ticker | Target                         | Focus              | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|------------------------------------|--------|--------------------------------|--------------------|---------|--------|-----------------|---------------|
| Forbion European Acquisition Corp. | FRBN   | enGene                         | Healthcare, Global | TBD     | TBD    | 17-May          | 10.93         |
| Dune Acquisition Corporation       | DUNE   | Global Hydrogen Energy         | Energy, US         | 112     | 0.6x   | 15-May          | 10.10         |
| RMG Acquisition Corp. III          | RMGC   | H2B2 Electrolysis Technologies | Energy, Global     | TBD     | TBD    | 10-May          | 10.56         |
| OmniLit Acquisition Corp.          | OLIT   | Syntec Optics                  | Industrial, US     | TBD     | TBD    | 10-May          | 10.55         |
| Aura FAT Projects Acquisition Corp | AFAR   | Allrites Holdings              | Technology, Global | 92      | 0.8x   | 9-May           | 10.76         |
| Corner Growth Acquisition Corp.    | COOL   | Noventiq                       | Technology, Europe | 650     | 2.0x   | 4-May           | 10.98         |
| BioPlus Acquisition Corp.          | BIOS   | Avertix                        | Healthcare, US     | 196     | 0.9x   | 3-May           | 10.80         |
| OceanTech Acquisitions I Corp.     | OTEC   | Regentis Biomaterials          | Healthcare, EEMEA  | TBD     | TBD    | 3-May           | 11.02         |
| Bite Acquisition Corp.             | BITE   | Above Food Corp.               | Food, Global       | 319     | 1.6x   | 1-May           | 10.48         |
| Arrowroot Acquisition Corp.        | ARRW   | iLearningEngines               | Technology, Global | 1,400   | 4.9x   | 27-Apr          | 10.58         |

# LIVE DEALS (VII)

SPAC Research

| SPAC                                   | Ticker | Target               | Focus              | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|--|--------|----------------------|--------------------|---------|--------|-----------------|---------------|
| Healthwell Acquisition Corp. I         | HWEL   | Starton Therapeutics | Healthcare, US     | 339     | 1.4x   | 27-Apr          | 10.30         |
| Investcorp Europe Acquisition Corp I   | IVCB   | OpSec Group          | Technology, Global | 426     | 1.2x   | 26-Apr          | 10.84         |
| Altitude Acquisition Corp.             | ALTU   | Picard Medical       | Healthcare, US     | 480     | 1.6x   | 24-Apr          | 10.14         |
| Athena Technology Acquisition Corp. II | ATEK   | Air Water Ventures   | Industrial, Global | TBD     | TBD    | 20-Apr          | 10.71         |
| ESGEN Acquisition Corporation          | ESAC   | Sunergy              | Energy, US         | 475     | 1.7x   | 19-Apr          | 11.08         |
| Anzu Special Acquisition Corp I        | ANZU   | Envoy Medical        | Healthcare, US     | TBD     | TBD    | 18-Apr          | 10.39         |
| Graf Acquisition Corp. IV              | GFOR   | NKGen Biotech        | Healthcare, US     | 185     | 1.1x   | 14-Apr          | 10.35         |
| Metal Sky Star Acquisition Corporation | MSSA   | Future Dao Group     | Financial, Asia    | 350     | 3.0x   | 12-Apr          | 10.80         |
| Rosecliff Acquisition Corp I           | RCLF   | Spectral MD          | Healthcare, Global | 170     | 0.7x   | 11-Apr          | 12.21         |
| Viveon Health Acquisition Corp.        | VHAQ   | Clearday             | Healthcare, US     | 370     | 1.8x   | 6-Apr           | 11.35         |

# LIVE DEALS (VIII)

SPAC Research

| SPAC  | Ticker | Target             | Focus                     | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|---|--------|--------------------|---------------------------|---------|--------|-----------------|---------------|
| Deep Medicine Acquisition Corp.             | DMAQ   | TruGolf            | Media & Entertainment, US | 125     | 1.0x   | 31-Mar          | 11.60         |
| Nova Vision Acquisition Corp                | NOVV   | REAL Messenger     | Technology, Global        | 150     | 2.6x   | 28-Mar          | 11.20         |
| Aquaron Acquisition Corp.                   | AQU    | Bestpath           | Automotive, Asia          | 1,200   | 22.2x  | 27-Mar          | 10.57         |
| Northern Revival Acquisition Corporation    | NRAC   | Braiin             | Food, US                  | 215     | 0.9x   | 21-Mar          | 10.90         |
| Home Plate Acquisition Corporation          | HPLT   | Heidmar            | Industrial, Global        | 214     | 1.1x   | 20-Mar          | 10.50         |
| HCM Acquisition Corp                        | HCMA   | Murano             | Real Estate, LatAm        | 810     | 2.8x   | 14-Mar          | 10.96         |
| Worldwide Webb Acquisition Corp.            | WWAC   | Aeries Technology  | Financial, Global         | 201     | 0.9x   | 13-Mar          | 10.65         |
| Mobiv Acquisition Corp                      | MOBV   | Srivaru            | Automotive, Asia          | 195     | 2.0x   | 13-Mar          | 10.65         |
| The Growth for Good Acquisition Corporation | GFGD   | ZeroNox            | Automotive, US            | 306     | 1.2x   | 8-Mar           | 8.85          |
| EF Hutton Acquisition Corporation I         | EFHT   | E.C.D. Auto Design | Automotive, Global        | 278     | 2.4x   | 6-Mar           | 10.54         |

# LIVE DEALS (IX)

SPAC Research

| SPAC   | Ticker | Target                    | Focus                    | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|--|--------|---------------------------|--------------------------|---------|--------|-----------------|---------------|
| Kernel Group Holdings, Inc.                    | KRNL   | AIRO Group                | Technology, Global       | 847     | 2.8x   | 6-Mar           | 10.53         |
| Jaguar Global Growth Corporation I             | JGGC   | GLAAM                     | Real Estate, Global      | 325     | 1.4x   | 2-Mar           | 10.67         |
| Capitalworks Emerging Markets Acquisition Corp | CMCA   | Lexasure Financial Group  | Financial, Global        | TBD     | TBD    | 1-Mar           | 10.74         |
| Mercato Partners Acquisition Corporation       | MPRA   | Nuvini Group              | Technology, LatAm        | 283     | 1.2x   | 27-Feb          | 10.68         |
| Aurora Technology Acquisition Corp.            | ATAK   | DIH Holding US            | Technology, Global       | 322     | 1.6x   | 27-Feb          | 10.86         |
| Oxus Acquisition Corp.                         | OXUS   | Borealis Foods            | Food, Global             | TBD     | TBD    | 24-Feb          | 10.93         |
| Marblegate Acquisition Corp.                   | GATE   | DelPalma                  | Travel & Hospitality, US | 750     | 2.5x   | 21-Feb          | 10.31         |
| A SPAC I Acquisition Corp.                     | ASCA   | NewGenIvf                 | Healthcare, Asia         | 50      | 0.7x   | 16-Feb          | 10.75         |
| Nubia Brand International Corp.                | NUBI   | Honeycomb Battery Company | Technology, Global       | TBD     | TBD    | 16-Feb          | 10.91         |
| Nabors Energy Transition Corp.                 | NETC   | Vast Solar                | Energy, Asia             | 250     | 0.9x   | 14-Feb          | 11.12         |

# LIVE DEALS (X)

SPAC Research

| SPAC                                   | Ticker | Target               | Focus              | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|--|--------|----------------------|--------------------|---------|--------|-----------------|---------------|
| Relativity Acquisition Corp.           | RACY   | SVES                 | Consumer, US       | 707     | 4.9x   | 13-Feb          | 12.28         |
| Vahanna Tech Edge Acquisition I Corp.  | VHNA   | Roadzen              | Technology, Global | 758     | 3.8x   | 13-Feb          | 11.13         |
| Financial Strategies Acquisition Corp. | FXCO   | Austin Biosciences   | Healthcare, US     | TBD     | TBD    | 13-Feb          | 10.80         |
| Integrated Wellness Acquisition Corp   | WEL    | Refreshing USA       | Food, US           | 198     | 1.7x   | 10-Feb          | 10.94         |
| Pono Capital Two, Inc.                 | PTWO   | SBC Medical Group    | Healthcare, Asia   | 1,200   | 10.4x  | 1-Feb           | 10.57         |
| L Catterton Asia Acquisition Corp      | LCAA   | Lotus Technology     | Automotive, Asia   | 5,447   | 19.0x  | 31-Jan          | 10.65         |
| Prime Impact Acquisition I             | PIAI   | Cheche Technology    | Technology, Asia   | 841     | 2.6x   | 30-Jan          | 10.51         |
| Denali Capital Acquisition Corp.       | DECA   | Longevity Biomedical | Healthcare, Global | TBD     | TBD    | 26-Jan          | 10.87         |
| Broad Capital Acquisition Corp         | BRAC   | Openmarkets          | Financial, Global  | 90      | 0.9x   | 19-Jan          | 10.90         |
| Perception Capital Corp. II            | PCCT   | Spectaire            | Industrial, US     | 203     | 0.9x   | 17-Jan          | 11.00         |

# LIVE DEALS (XI)

SPAC Research

| SPAC                                     | Ticker | Target                         | Focus              | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|--|--------|--------------------------------|--------------------|---------|--------|-----------------|---------------|
| Leo Holdings Corp. II                    | LHC    | World View                     | Technology, US     | 358     | 1.0x   | 13-Jan          | 10.86         |
| First Light Acquisition Group, Inc.      | FLAG   | Calidi Biotherapeutics         | Healthcare, US     | 323     | 1.4x   | 9-Jan           | 8.40          |
| Newcourt Acquisition Corp                | NCAC   | Psyence Biomed Corp            | Healthcare, Global | 134     | 0.5x   | 9-Jan           | 11.15         |
| StoneBridge Acquisition Corporation      | APAC   | DigiAsia                       | Financial, Asia    | TBD     | TBD    | 5-Jan           | 11.05         |
| Nocturne Acquisition Corporation         | MBTC   | Cognos Therapeutics            | Healthcare, US     | 181     | 1.0x   | 3-Jan           | 11.40         |
| Monterey Capital Acquisition Corporation | MCAC   | ConnectM                       | Energy, Global     | TBD     | TBD    | 3-Jan           | 10.59         |
| HNR Acquisition Corp                     | HNRA   | Pogo Resources                 | Energy, US         | TBD     | TBD    | 3-Jan           | 10.78         |
| Ace Global Business Acquisition Limited  | ACBA   | LE Worldwide                   | Food, Asia         | 150     | 3.3x   | 23-Dec-2022     | 11.65         |
| Edify Acquisition Corp.                  | EAC    | Unique Logistics International | Industrial, Global | TBD     | TBD    | 19-Dec-2022     | 10.80         |
| M3-Brigade Acquisition III Corp.         | MBSC   | Greenfire Resources            | Energy, US         | 950     | 3.2x   | 15-Dec-2022     | 10.79         |

# LIVE DEALS (XII)

SPAC Research

| SPAC                                   | Ticker | Target                          | Focus                     | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|--|--------|---------------------------------|---------------------------|---------|--------|-----------------|---------------|
| Global Systems Dynamics, Inc.          | GSD    | DarkPulse                       | Technology, US            | 145     | 1.4x   | 15-Dec-2022     | 11.44         |
| GigCapital5, Inc.                      | GIA    | QT Imaging                      | Healthcare, US            | 219     | 1.0x   | 12-Dec-2022     | 10.85         |
| Newbury Street Acquisition Corporation | NBST   | Infinite Reality                | Technology, Global        | TBD     | TBD    | 12-Dec-2022     | 10.56         |
| 7GC & Co. Holdings Inc.                | VII    | Banzai                          | Media & Entertainment, US | 380     | 1.7x   | 8-Dec-2022      | 10.52         |
| PHP Ventures Acquisition Corp.         | PPHP   | Modulex Modular Buildings       | Technology, Europe        | 683     | 11.8x  | 8-Dec-2022      | 11.05         |
| Edoc Acquisition Corp.                 | ADOC   | Australian Oilseeds Investments | Food, EEMEA               | 190     | 2.1x   | 7-Dec-2022      | 11.28         |
| Ares Acquisition Corporation           | AAC    | X-Energy                        | Energy, US                | 1,899   | 1.9x   | 6-Dec-2022      | 10.70         |
| SportsMap Tech Acquisition Corp.       | SMAP   | Infrared Cameras Holdings       | Technology, US            | 149     | 1.3x   | 6-Dec-2022      | 10.65         |
| TG Venture Acquisition Corp.           | TGVC   | The Flexi Group                 | Real Estate, Global       | 205     | 1.8x   | 5-Dec-2022      | 10.61         |
| Iris Acquisition Corp                  | IRAA   | Liminatus Pharm                 | Healthcare, US            | 334     | 1.2x   | 30-Nov-2022     | 10.68         |

# LIVE DEALS (XIII)

SPAC Research

| SPAC                                       | Ticker | Target                  | Focus                         | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|--|--------|-------------------------|-------------------------------|---------|--------|-----------------|---------------|
| Twin Ridge Capital Acquisition Corp.       | TRCA   | Carbon Revolution       | Automotive, Global            | 270     | 1.3x   | 29-Nov-2022     | 10.75         |
| Western Acquisition Ventures Corp.         | WAVS   | Cycurion                | Technology, Global            | 170     | 1.5x   | 22-Nov-2022     | 11.00         |
| Industrial Tech Acquisitions II, Inc.      | ITAQ   | NEXT Renewable Fuels    | Energy, US                    | 530     | 3.1x   | 21-Nov-2022     | 10.78         |
| Goal Acquisitions Corp.                    | PUCK   | Digital Virgo           | Media & Entertainment, Global | 598     | 2.3x   | 17-Nov-2022     | 10.48         |
| Quantum FinTech Acquisition Corp           | QFTA   | AtlasClear              | Financial, US                 | TBD     | TBD    | 16-Nov-2022     | 10.80         |
| Chavant Capital Acquisition Corp.          | CLAY   | Mobix Labs              | Technology, US                | 276     | 3.5x   | 16-Nov-2022     | 11.05         |
| Blockchain Coinvestors Acquisition Corp. I | BCSA   | Qenta                   | Financial, Global             | 622     | 2.1x   | 10-Nov-2022     | 10.78         |
| Murphy Canyon Acquisition Corp.            | MURF   | Conduit Pharmaceuticals | Healthcare, Global            | 717     | 5.4x   | 8-Nov-2022      | 10.78         |
| NorthView Acquisition Corporation          | NVAC   | Profusa                 | Healthcare, Global            | 240     | 1.3x   | 7-Nov-2022      | 10.74         |
| 10X Capital Venture Acquisition Corp. II   | VCXA   | African Agriculture     | Food, Global                  | 450     | 2.3x   | 3-Nov-2022      | 10.41         |

# LIVE DEALS (XIV)

SPAC Research

| SPAC   | Ticker | Target   | Focus                         | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|--|--------|--|-------------------------------|---------|--------|-----------------|---------------|
| Flame Acquisition Corp.                                | FLME   | Sable Offshore                                       | Energy, US                    | 1,002   | 3.1x   | 2-Nov-2022      | 10.37         |
| Breeze Holdings Acquisition Corp.                      | BREZ   | TV Ammo (True Velocity)                              | Industrial, US                | 1,212   | 10.5x  | 1-Nov-2022      | 11.42         |
| International Media Acquisition Corp.                  | IMAQ   | Risee Entertainment & Reliance Entertainment Studios | Media & Entertainment, Global | TBD     | TBD    | 24-Oct-2022     | 11.26         |
| Sizzle Acquisition Corp.                               | SZZL   | Critical Metals (European Lithium)                   | Materials, Europe             | 838     | 5.4x   | 24-Oct-2022     | 10.84         |
| Rose Hill Acquisition Corporation                      | ROSE   | Prize  | Food, Global                  | 425     | 3.0x   | 20-Oct-2022     | 12.15         |
| Technology & Telecommunication Acquisition Corporation | TETE   | Super Apps Holdings                                  | Financial, Asia               | 1,100   | 9.6x   | 19-Oct-2022     | 11.40         |
| EG Acquisition Corp.                                   | EGGF   | flyExclusive   | Travel & Hospitality, Global  | 686     | 3.0x   | 17-Oct-2022     | 10.49         |
| Innovative International Acquisition Corp.             | IOAC   | Zoomcar  | Consumer, Global              | 507     | 2.2x   | 13-Oct-2022     | 11.21         |
| Clean Earth Acquisitions Corp.                         | CLIN   | Alternus Energy Group                                | Energy, Europe                | 992     | 4.3x   | 12-Oct-2022     | 10.53         |
| CF Acquisition Corp. VIII                              | CFFE   | XBP Europe   | Technology, Global            | 220     | 0.9x   | 10-Oct-2022     | 11.13         |

# LIVE DEALS (XV)

SPAC Research

| SPAC                                       | Ticker | Target                                 | Focus                         | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|--|--------|--|-------------------------------|---------|--------|-----------------|---------------|
| Digital Transformation Opportunities Corp. | DTOC   | American Oncology Network              | Healthcare, US                | 494     | 1.5x   | 6-Oct-2022      | 10.55         |
| ClimateRock                                | CLRC   | E.E.W. Eco Energy World                | Energy, Global                | 650     | 8.1x   | 6-Oct-2022      | 10.74         |
| TradeUP Acquisition Corp.                  | UPTD   | Estrella Biopharma, Inc.               | Healthcare, US                | TBD     | TBD    | 3-Oct-2022      | 8.90          |
| Magnum Opus Acquisition Limited            | OPA    | Asia Innovations Group                 | Media & Entertainment, Global | 2,500   | 12.5x  | 29-Sep-2022     | 10.58         |
| Alset Capital Acquisition Corp.            | ACAX   | HWH International                      | Consumer, Global              | TBD     | TBD    | 12-Sep-2022     | 10.55         |
| Fintech Ecosystem Development Corp.        | FEXD   | Rana Financial, Mobitech International | Financial, Global             | 78      | 0.7x   | 12-Sep-2022     | 10.72         |
| ABRI SPAC I, INC.                          | ASPA   | DLQ (DataLogiq)                        | Technology, US                | 114     | 2.6x   | 9-Sep-2022      | 10.84         |
| Lakeshore Acquisition II Corp.             | LBBB   | Nature's Miracle Inc.                  | Food, US                      | 265     | 3.8x   | 9-Sep-2022      | 10.81         |
| Vision Sensing Acquisition Corp.           | VSAC   | Newsight Imaging                       | Technology, Global            | 380     | 3.7x   | 30-Aug-2022     | 10.87         |
| Fat Projects Acquisition Corp              | FATP   | Avanseus Holdings                      | Technology, Global            | 135     | 1.2x   | 26-Aug-2022     | 11.19         |

# LIVE DEALS (XVI)

SPAC Research

| SPAC                                  | Ticker | Target                               | Focus                         | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|---------------------------------------|--------|--------------------------------------|-------------------------------|---------|--------|-----------------|---------------|
| LIV Capital Acquisition Corp. II      | LIVB   | Covalto                              | General, LatAm                | 547     | 4.7x   | 18-Aug-2022     | 10.85         |
| Liberty Resources Acquisition Corp.   | LIBY   | Caspi Oil Gas                        | Energy, Asia                  | 428     | 3.7x   | 10-Aug-2022     | 10.90         |
| InFinT Acquisition Corporation        | IFIN   | Seamless Group                       | Financial, Global             | 400     | 2.0x   | 4-Aug-2022      | 11.00         |
| Social Leverage Acquisition Corp I    | SLAC   | W3BCLOUD                             | Technology, Global            | 700     | 2.0x   | 1-Aug-2022      | 10.12         |
| Energem Corp.                         | ENCP   | Graphjet Technology                  | Materials, Asia               | 1,489   | 12.8x  | 1-Aug-2022      | 11.15         |
| Athena Consumer Acquisition Corp.     | ACAQ   | Next.e.GO                            | Automotive, Europe            | 913     | 3.9x   | 28-Jul-2022     | 10.85         |
| FAST Acquisition Corp. II             | FZT    | Falcon's Beyond                      | Media & Entertainment, Global | 607     | 2.7x   | 12-Jul-2022     | 10.63         |
| Kingswood Global Holdings Inc.        | KWAC   | Wentworth Management Services        | Financial, US                 | 208     | 1.8x   | 7-Jul-2022      | 12.02         |
| American Acquisition Opportunity Inc. | AMAO   | Royalty Management Co.               | Materials, US                 | 97      | 0.9x   | 28-Jun-2022     | 10.65         |
| Digital Health Acquisition Corp.      | DHAC   | Vsee Lab & iDoc Telehealth Solutions | Healthcare, US                | 110     | 0.9x   | 16-Jun-2022     | 11.99         |

# LIVE DEALS (XVII)

SPAC Research

| SPAC                                    | Ticker | Target                           | Focus                         | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|---|--------|----------------------------------|-------------------------------|---------|--------|-----------------|---------------|
| Mountain Crest Acquisition Corp. IV     | MCAF   | CH-AUTO                          | Automotive, Asia              | 1,660   | 28.6x  | 2-May-2022      | 10.73         |
| Arogo Capital Acquisition Corp.         | AOGO   | EON Reality                      | Technology, Global            | 655     | 6.2x   | 26-Apr-2022     | 10.71         |
| Data Knights Acquisition Corp.          | DKDCA  | OneMedNet                        | Healthcare, US                | 280     | 2.4x   | 25-Apr-2022     | 11.17         |
| Thunder Bridge Capital Partners IV Inc. | THCP   | Coincheck                        | Financial, Asia               | 1,013   | 4.3x   | 22-Mar-2022     | 10.18         |
| Brilliant Acquisition Corporation       | BRLI   | Nukkleus                         | Financial, US                 | 140     | 3.0x   | 23-Feb-2022     | 11.54         |
| Arisz Acquisition Corp.                 | ARIZ   | BitFuFu                          | Financial, Asia               | 1,511   | 21.9x  | 25-Jan-2022     | 10.72         |
| Armada Acquisition Corp. I              | AACI   | Rezolve                          | Technology, Global            | 1,600   | 10.7x  | 17-Dec-2021     | 10.59         |
| Adit EdTech Acquisition Corp.           | ADEX   | Griid                            | Financial, US                 | 3,300   | 12.0x  | 30-Nov-2021     | 10.72         |
| Digital World Acquisition Corp.         | DWAC   | Trump Media and Technology Group | Media & Entertainment, Global | 993     | 3.4x   | 21-Oct-2021     | 16.82         |
| 26 Capital Acquisition Corp.            | ADER   | UE Resorts International         | Travel & Hospitality, Asia    | 2,715   | 9.9x   | 15-Oct-2021     | 11.15         |

# 2023 CLOSED DEALS (I)

SPAC Research

| SPAC                             | New Ticker | Target                            | Focus              | EV, \$M | EV/IPO | Deals Closed | Fri Price, \$ |
|----------------------------------|------------|-----------------------------------|--------------------|---------|--------|--------------|---------------|
| Fifth Wall Acquisition Corp. III | BEEP       | Mobile Infrastructure Corporation | Real Estate, US    | TBD     | TBD    | 28-Aug       | 6.99          |
| Prime Number Acquisition 1 Corp. | NCNC       | Noco-Noco                         | Automotive, Asia   | 1,350   | 20.8x  | 25-Aug       | 0.92          |
| FG Merger Corp.                  | ICCT       | iCoreConnect                      | Technology, US     | 98      | 1.2x   | 25-Aug       | 6.16          |
| Aurora Acquisition Corp.         | BETR       | Better                            | Financial, US      | 6,732   | 27.7x  | 23-Aug       | 0.58          |
| Hainan Manaslu Acquisition Corp. | ABLV       | Able View                         | Consumer, Asia     | 400     | 5.8x   | 17-Aug       | 2.82          |
| Black Spade Acquisition Co       | VFS        | VinFast Auto                      | Automotive, Global | 27,062  | 159.3x | 14-Aug       | 17.15         |
| MedTech Acquisition Corporation  | TLSI       | TriSalus Life Sciences            | Healthcare, US     | 238     | 1.0x   | 10-Aug       | 4.75          |
| Oxbridge Acquisition Corp.       | JTAI       | Jet Token                         | Technology, US     | 74      | 0.6x   | 10-Aug       | 3.49          |
| Genesis Unicorn Capital Corp.    | ESGL       | Environmental Solutions Group     | Industrial, Asia   | 100     | 1.2x   | 3-Aug        | 1.07          |
| Compute Health Acquisition Corp. | ALUR       | Allurion Technologies             | Healthcare, Global | 500     | 0.6x   | 1-Aug        | 4.81          |

# 2023 CLOSED DEALS (II)

SPAC Research

| SPAC                                   | New Ticker | Target                       | Focus              | EV, \$M | EV/IPO | Deals Closed | Fri Price, \$ |
|--|------------|------------------------------|--------------------|---------|--------|--------------|---------------|
| TLG Acquisition One Corp.              | ELIQ       | Electriq Power               | Energy, US         | 367     | 0.9x   | 1-Aug        | 2.30          |
| Priveterra Acquisition Corp.           | AEON       | AEON Biopharma               | Healthcare, US     | 221     | 0.8x   | 21-Jul       | 4.77          |
| Colombier Acquisition Corp.            | PSQH       | PublicSq                     | Technology, US     | 258     | 1.5x   | 19-Jul       | 11.86         |
| Freedom Acquisition I Corp.            | CSLR       | Complete Solaria             | Energy, US         | 436     | 1.3x   | 18-Jul       | 2.29          |
| Alpha Healthcare Acquisition Corp. III | CTCX       | Carmell Therapeutics         | Healthcare, US     | 188     | 1.2x   | 14-Jul       | 4.48          |
| Galata Acquisition Corp.               | MRT        | Marti Technologies           | Automotive, Europe | 549     | 3.8x   | 10-Jul       | 0.78          |
| GoGreen Investments Corporation        | LZM        | Lifezone Metals              | Materials, Global  | 698     | 2.5x   | 6-Jul        | 11.70         |
| East Resources Acquisition Company     | ABL        | Abacus                       | Financial, US      | 618     | 1.8x   | 3-Jul        | 7.50          |
| GSR II Meteora Acquisition Corp        | BTM        | Bitcoin Depot                | Financial, US      | 756     | 2.4x   | 30-Jun       | 2.98          |
| ROC Energy Acquisition Corp.           | DTI        | Drilling Tools International | Energy, Global     | 319     | 1.5x   | 20-Jun       | 4.31          |

# 2023 CLOSED DEALS (III)

SPAC Research

| SPAC                               | New Ticker | Target                  | Focus              | EV, \$M | EV/IPO | Deals Closed | Fri Price, \$ |
|------------------------------------|------------|-------------------------|--------------------|---------|--------|--------------|---------------|
| Metals Acquisition Corp            | MTAL       | CSA Copper Mine         | Materials, Global  | 1,150   | 4.3x   | 16-Jun       | 11.90         |
| Rice Acquisition Corp. II          | NPWR       | NET Power               | Energy, Global     | 1,463   | 6.0x   | 8-Jun        | 15.58         |
| Avalon Acquisition Inc.            | BENF       | The Beneficient Company | Financial, Global  | 3,521   | 17.0x  | 7-Jun        | 3.18          |
| Jupiter Wellness Acquisition Corp. | CJET       | Chijet Motor Company    | Automotive, Asia   | 1,600   | 11.6x  | 1-Jun        | 1.38          |
| Roth CH Acquisition IV Co.         | TYGO       | Tigo Energy             | Energy, Global     | 599     | 5.2x   | 23-May       | 8.78          |
| Goldenbridge Acquisition Limited   | SDA        | SunCar                  | Automotive, Asia   | 858     | 15.0x  | 17-May       | 12.12         |
| CIIG Capital Partners II, Inc.     | ZAPP       | Zapp Electric Vehicles  | Automotive, Europe | 573     | 2.0x   | 28-Apr       | 1.36          |
| Blue Safari Group Acquisition Corp | BTDR       | Bitdeer                 | Financial, Global  | 4,081   | 70.3x  | 13-Apr       | 11.53         |
| Maxpro Capital Acquisition Corp.   | APLM       | Apollomics              | Healthcare, Global | 800     | 7.6x   | 30-Mar       | 4.10          |
| DiamondHead Holdings Corp.         | UHG        | United Homes Group      | Real Estate, US    | 572     | 1.7x   | 30-Mar       | 7.00          |

# 2023 CLOSED DEALS (IV)

SPAC Research

| SPAC                                | New Ticker | Target             | Focus              | EV, \$M | EV/IPO | Deals Closed | Fri Price, \$ |
|-------------------------------------|------------|--------------------|--------------------|---------|--------|--------------|---------------|
| Kludeln I Acquisition Corp.         | NIR        | Near               | Technology, Global | 568     | 3.3x   | 23-Mar       | 0.42          |
| JATT Acquisition Corp               | ZURA       | Zura Bio           | Healthcare, Global | 214     | 1.5x   | 21-Mar       | 6.14          |
| GX Acquisition Corp. II             | NB         | NioCorp            | Industrial, US     | 313     | 1.1x   | 17-Mar       | 4.10          |
| Summit Healthcare Acquisition Corp. | YS         | YS Biopharma       | Healthcare, Global | 849     | 4.3x   | 16-Mar       | 1.01          |
| KINS Technology Group Inc.          | CXAI       | CXApp Inc.         | Technology, Global | 134     | 0.5x   | 14-Mar       | 3.28          |
| Lionheart III Corp                  | SMX        | Security Matters   | Technology, Asia   | 244     | 1.9x   | 7-Mar        | 1.40          |
| HPX Corp.                           | AMBI       | Ambipar            | Industrial, Global | 581     | 2.3x   | 6-Mar        | 9.51          |
| European Biotech Acquisition Corp.  | OCS        | Oculis             | Healthcare, Global | 218     | 1.7x   | 2-Mar        | 13.00         |
| Mount Rainier Acquisition Corp.     | HUBC       | HUB Cyber Security | Technology, Global | 1,281   | 7.4x   | 28-Feb       | 0.31          |
| TPB Acquisition Corporation I       | LVRO       | Lavoro             | Food, LatAm        | 1,220   | 6.7x   | 28-Feb       | 6.64          |

# 2023 CLOSED DEALS (V)

SPAC Research

| SPAC  | New Ticker | Target                   | Focus                     | EV, \$M | EV/IPO | Deals Closed | Fri Price, \$ |
|---|------------|--------------------------|---------------------------|---------|--------|--------------|---------------|
| Decarbonization Plus Acquisition Corporation IV | HHRS       | Hammerhead Resources     | Energy, US                | 1,153   | 3.6x   | 23-Feb       | 11.37         |
| Mountain Crest Acquisition Corp. III            | ETAO       | ETAO International Group | Healthcare, Asia          | 2,500   | 46.2x  | 17-Feb       | 0.30          |
| CENAQ Energy Corp.                              | VGAS       | Verde Clean Fuels        | Energy, US                | 280     | 1.6x   | 15-Feb       | 3.79          |
| Aesther Healthcare Acquisition Corp.            | OCEA       | Ocean Biomedical         | Healthcare, Global        | 274     | 2.5x   | 15-Feb       | 4.21          |
| Legato Merger Corp. II                          | SLND       | Southland Holdings       | Industrial, US            | 829     | 2.7x   | 15-Feb       | 6.62          |
| Inflection Point Acquisition Corp.              | LUNR       | Intuitive Machines       | Technology, Global        | 815     | 2.5x   | 13-Feb       | 4.30          |
| Pathfinder Acquisition Corporation              | MVLA       | Movella                  | Technology, US            | 509     | 1.6x   | 10-Feb       | 0.67          |
| Adara Acquisition Corp.                         | AENT       | Alliance Entertainment   | Media & Entertainment, US | 480     | 4.2x   | 10-Feb       | 1.84          |
| AMCI Acquisition Corp. II                       | LNZA       | LanzaTech                | Industrial, Global        | 1,734   | 11.6x  | 9-Feb        | 7.39          |
| PONO Capital Corp                               | AWIN       | AERWINS Technologies     | Automotive, Global        | 600     | 5.1x   | 3-Feb        | 0.13          |

# 2023 CLOSED DEALS (VI)

SPAC Research

| SPAC                                       | New Ticker | Target                      | Focus                       | EV, \$M | EV/IPO | Deals Closed | Fri Price, \$ |
|--|------------|-----------------------------|-----------------------------|---------|--------|--------------|---------------|
| Tailwind Acquisition Corp.                 | BURU       | NUBURU                      | Industrial, US              | 350     | 1.1x   | 31-Jan       | 0.41          |
| Health Sciences Acquisitions Corporation 2 | OBIO       | Orchestra Biomed            | Healthcare, US              | 173     | 1.1x   | 26-Jan       | 6.19          |
| Gesher I Acquisition Corp.                 | CRGO       | Freightos                   | Industrial, Global          | 435     | 3.8x   | 25-Jan       | 2.63          |
| Jack Creek Investment Corp.                | BAER       | Bridger Aerospace           | Consumer, US                | 915     | 2.7x   | 24-Jan       | 7.85          |
| Model Performance Acquisition Corp.        | MMV        | MultiMetaVerse              | Media & Entertainment, Asia | 300     | 5.2x   | 5-Jan        | 1.26          |
| Cartesian Growth Corporation               | ALTI       | Alvarium Tiedemann Holdings | Financial, Global           | 1,169   | 3.4x   | 3-Jan        | 7.50          |

# IPO UNDERWRITERS: LEAGUE TABLE YTD

SPAC Research

| Rank by Vol Sold | Underwriters              | Bookrunner Volume, \$M <sup>1</sup> | % Share | Bookrunner Count | % Share |
|------------------|---------------------------|-------------------------------------|---------|------------------|---------|
| 1                | Cantor Fitzgerald         | 442                                 | 15.6%   | 3                | 10.0%   |
| 2                | EF Hutton                 | 434                                 | 15.3%   | 6                | 20.0%   |
| 3                | Citigroup                 | 319                                 | 11.3%   | 2                | 6.7%    |
| 4                | UBS                       | 167                                 | 5.9%    | 1                | 3.3%    |
| 5                | CastleOak Securities      | 167                                 | 5.9%    | 1                | 3.3%    |
| 6                | Wells Fargo               | 153                                 | 5.4%    | 1                | 3.3%    |
| 7                | BTIG                      | 144                                 | 5.1%    | 1                | 3.3%    |
| 8                | Credit Suisse             | 138                                 | 4.9%    | 1                | 3.3%    |
| 9                | Maxim                     | 129                                 | 4.6%    | 2                | 6.7%    |
| 10               | I-Bankers Securities      | 127                                 | 4.5%    | 2                | 6.7%    |
| 11               | Ladenburg Thalmann        | 104                                 | 3.7%    | 2                | 6.7%    |
| 12               | William Blair             | 77                                  | 2.7%    | 1                | 3.3%    |
| 13               | Roth Capital Partners     | 77                                  | 2.7%    | 1                | 3.3%    |
| 14               | Brookline Capital Markets | 75                                  | 2.6%    | 1                | 3.3%    |
| 15               | Chardan                   | 69                                  | 2.4%    | 1                | 3.3%    |
| 16               | EarlyBirdCapital          | 69                                  | 2.4%    | 1                | 3.3%    |
| 17               | IB Capital                | 58                                  | 2.0%    | 1                | 3.3%    |
| 18               | A.G.P                     | 58                                  | 2.0%    | 1                | 3.3%    |
| 19               | LifeSci Capital           | 35                                  | 1.2%    | 1                | 3.3%    |
| 20               | B. Riley FBR              | 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

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