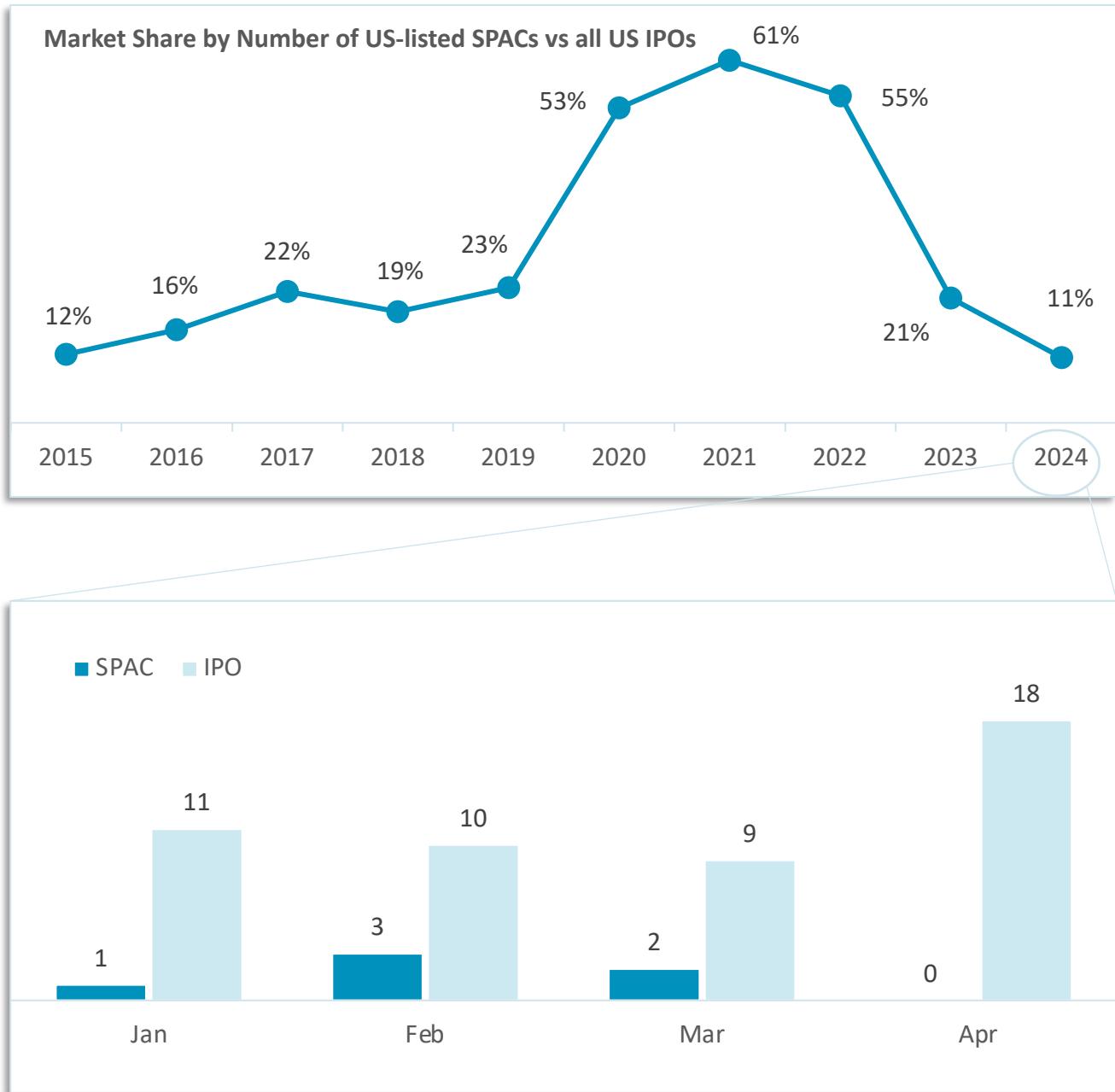


US SPACs VERSUS ALL OTHER US IPOs



IPO count exclude SPACs, Reg A+ IPOs, closed end funds, non-operating trusts, best efforts offerings and companies with market cap below \$50m

Source: Renaissance Capital, SPAC Research, as of Apr 30, 2024

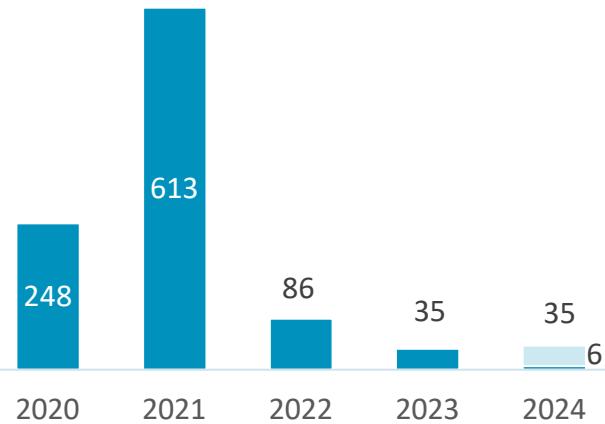
SPAC Research
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SPAC IPOs & DEALS

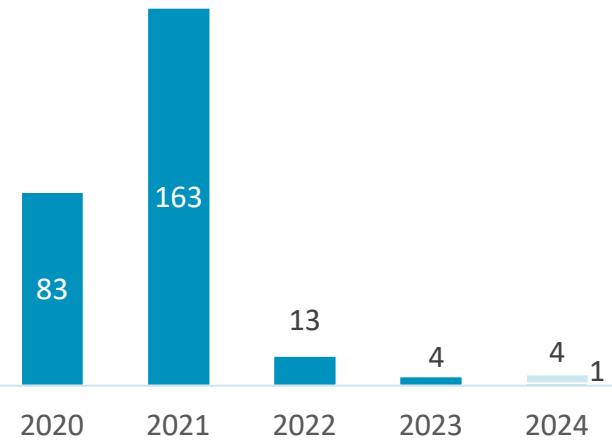
■ IPOs Priced/Deals Closed

■ Pending IPOs/Deals

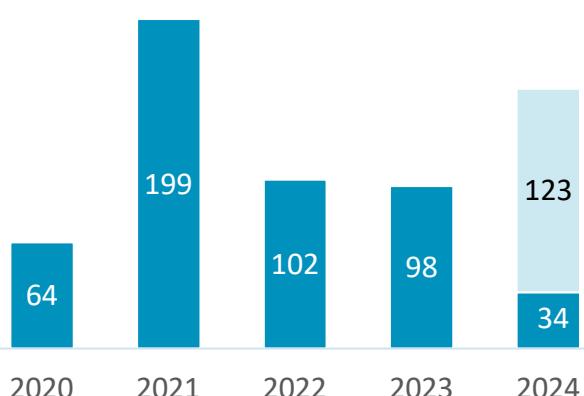
Number of SPAC IPOs



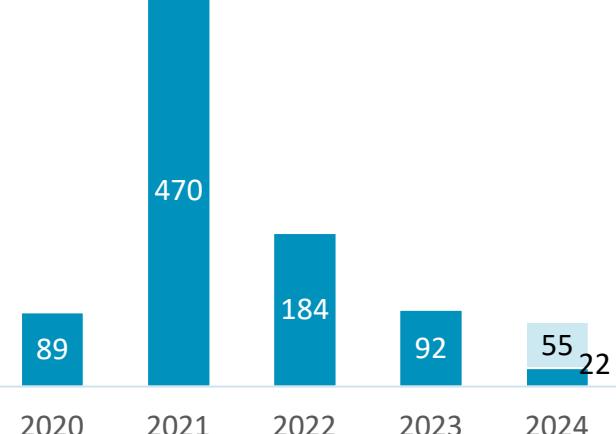
Value of SPAC IPOs, \$billion



Number of SPAC Deals



Value of SPAC Deals, \$billion



Source: SPAC Research, as of Apr 30, 2024

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MONTHLY ACTIVITY: APR 2024

Monthly Activity	Number	Value, \$billion
S-1s Filed	3	0.4
IPOs	0	0.0
Deals Announced	2	0.7*
Deals Closed	5	2.6*
SPACs Liquidated	4	1.8

* Enterprise Value

Source: SPAC Research, as of Apr 30, 2024

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PIPELINE SNAPSHOT: APR 30, 2024

Pipeline Snapshot	Number	Value, \$billion
Pre-IPO	35	3.6
Active SPACs	221	12.9
- Searching for Deals	98	7.2
- Live Deals	123	55.0*
Deals Closed	34	22.5*
SPACs Liquidated	18	5.3

* Enterprise Value

Source: SPAC Research, as of Apr 30, 2024

SPAC Research  **Nasdaq**

TOP 10 LIVE SPAC DEALS

By Common Stock Prices

SPAC	Ticker	Target	IPO Date	Liquidation Deadline	Sector, Geography	EV, \$M	Closing Price, \$
AltC Acquisition Corp.	ALCC	Oklo	7/8/21	7/12/24	Energy, US	-	13.74
Pono Capital Two, Inc.	PTWO	SBC Medical Group	8/5/22	11/9/24	Healthcare, US	1,200	13.00
Kairous Acquisition Corp. Limited`	KACL	Bamboo Mart Limited	12/14/21	12/16/24	Consumer, Asia	-	12.83
Genesis Growth Tech Acquisition Corp.	GGAAF	MindMaze	12/9/21	12/13/24	Healthcare, Europe	-	12.40
Relativity Acquisition Corp.	RACY	SVES	2/11/22	2/15/25	Consumer, US	707	12.28
Ace Global Business Acquisition Limited	ACBA	LE Worldwide	4/6/21	1/21/25	Food, Asia	150	12.09
AIB Acquisition Corporation	AIB	PSI Holdings	1/19/22	1/21/25	Industrial, Global	200	12.02
Digital Health Acquisition Corp.	DHAC	Vsee Lab & iDoc Telehealth Solutions	11/4/21	11/8/24	Healthcare, US	110	12.00
Clover Leaf Capital Corp.	CLOE	Kustom Entertainment	7/20/21	7/22/24	Media & Entertainment, Global	-	11.98
Technology & Telecommunications Acquisition Corporation	TETE	Super App Holdings	1/18/22	7/20/24	Financial, Asia	1,100	11.90

Source: SPAC Research, as of Apr 30, 2024

SPAC Research

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TOP 10 CLOSED 2024 SPAC DEALS

By Common Stock Prices

Post-Deal Name	Ticker	SPAC	IPO Date	Closed	Sector, Geography	EV, \$M	Closing Price, \$
Trump Media and Technology Group	DJT	Digital World Acquisition Corp.	9/3/21	3/25/24	Media & Entertainment, Global	993	49.93
Montana Technologies	AIRJ	Power & Digital Infrastructure Acquisition II Corp.	12/10/21	3/14/24	Energy, US	500	11.03
Murano	MRNO	HCM Acquisition Corp	1/21/22	3/20/24	Real Estate, LatAm	1,189	10.50
Critical Metals	CRML	Sizzle Acquisition Corp.	11/4/21	2/27/24	Materials, Europe	838	10.50
Sable Offshore	SOC	Flame Acquisition Corp.	2/25/21	2/14/24	Energy, US	1,001	10.40
DigiAsia	FAAS	StoneBridge Acquisition Corporation	7/16/21	4/2/24	Financial, Asia	568	7.50
Graphjet Technology	GTI	Energem Corp.	11/16/21	3/14/24	Materials, Asia	1,489	7.20
LatAm Logistic Properties	LPA	two	3/30/21	3/27/24	Real Estate, LatAm	578	7.00
Wentworth Management Services	BCG	Kingswood Global Holdings Inc.	11/20/20	3/19/24	Financial, US	214	6.90
iLearningEngines	AILE	Arrowroot Acquisition Corp.	3/2/21	4/16/24	Technology, Global	1,441	6.51

Source: SPAC Research, as of Apr 30, 2024

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LEAGUE TABLE YTD: IPO UNDERWRITERS

Volume Sold	Underwriters	Bookrunner Volume, \$M*	Volume % Share	Bookrunner Count	Count % Share
1	BTIG	201	29.6%	1	14.3%
2	Leerink Partners	184	27.0%	1	14.3%
3	Brookline Capital Markets	69	10.1%	1	14.3%
4	EF Hutton	69	10.1%	1	14.3%
5	Maxim	58	8.5%	1	14.3%
6	I-Bankers Securities	50	7.3%	1	14.3%
7	IB Capital	50	7.3%	1	14.3%
8	B. Riley FBR	0	0.0%	0	0.0%
9	Craig-Hallum Capital Group	0	0.0%	0	0.0%
10	RF Lafferty & Co.	0	0.0%	0	0.0%

* Credit for Bookrunner Volume awarded to sole bookrunner or split equally among joint bookrunners
 Source: SPAC Research, as of Apr 30, 2024

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LEAGUE TABLE YTD: IPO LEGAL COUNSEL

Issuer Count	Law Firm	Deal Count, Issuer Counsel	Deal Count, UW Counsel	Share, Issuer Counsel
1	Loeb & Loeb	2	1	33.3%
2	Graubard Miller	1	0	16.7%
3	White & Case	1	0	16.7%
4	ArentFox Schiff	1	1	16.7%
5	Celine and Partners	1	0	16.7%
6	Kirkland & Ellis	0	1	0.0%
7	Ellenoff Grossman & Schole	0	1	0.0%
8	Robinson & Cole	0	1	0.0%
9	DLA Piper	0	1	0.0%

Source: SPAC Research, as of Apr 30, 2024

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