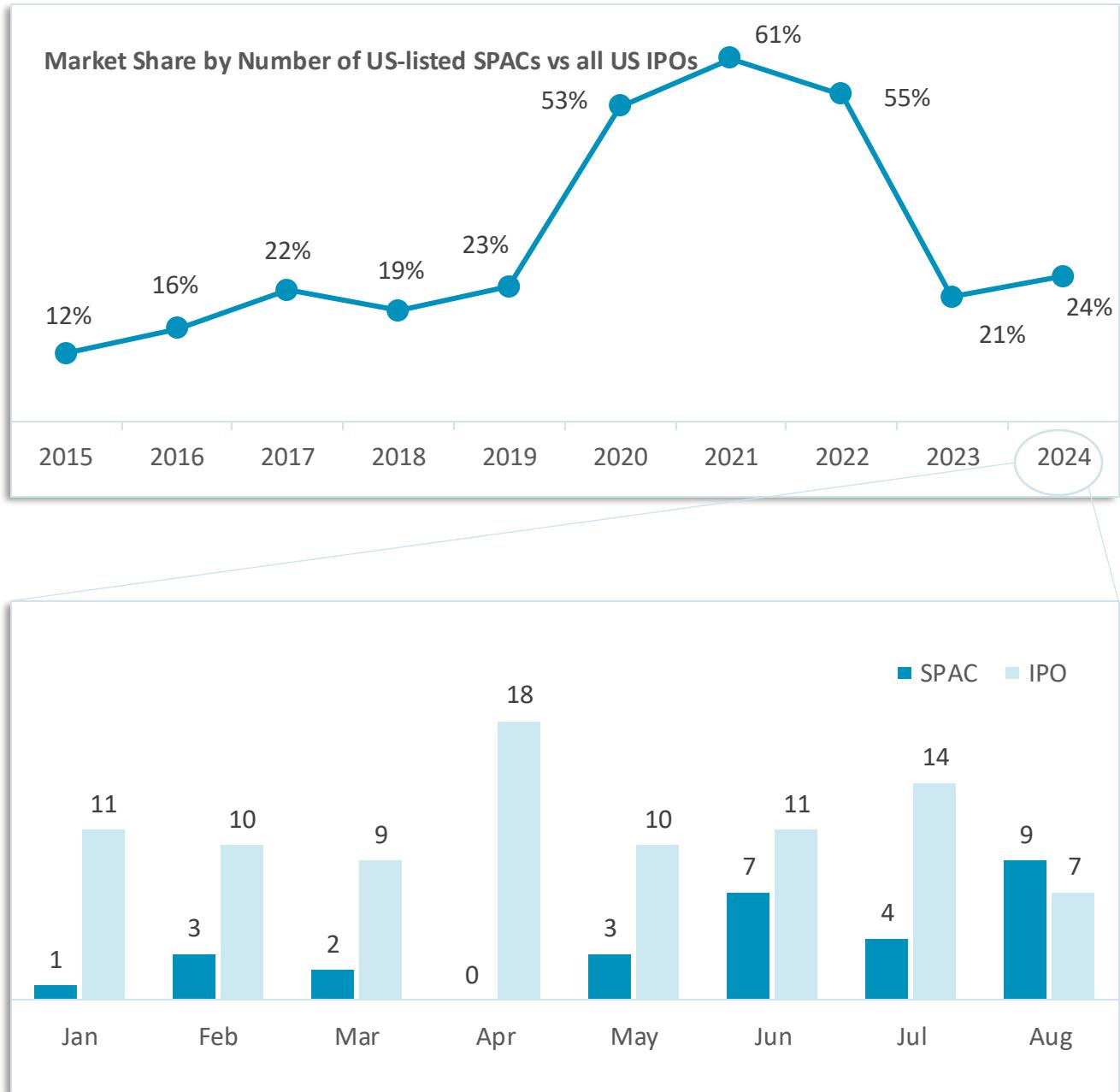


US SPACs VERSUS ALL OTHER US IPOs



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 Aug 31, 2024

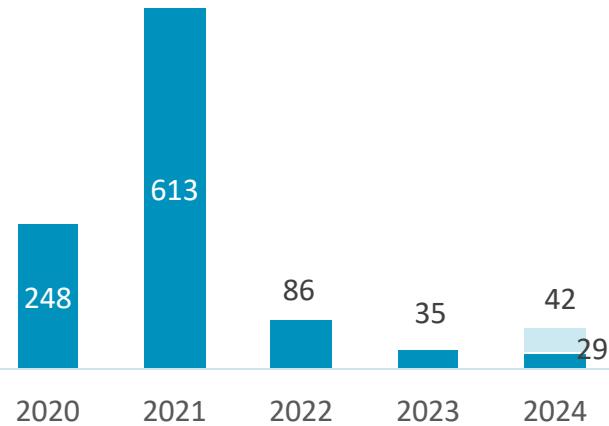


SPAC IPOs & DEALS

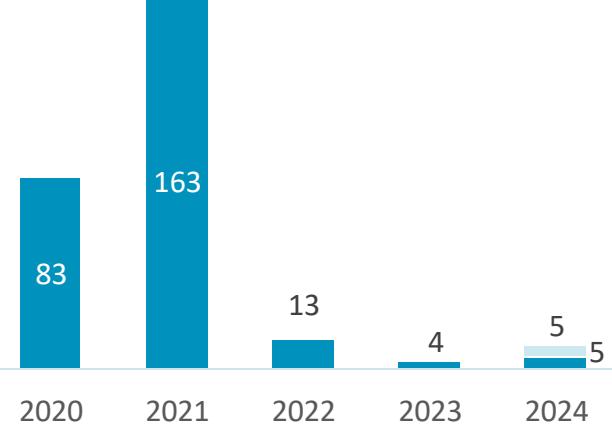
■ IPOs Priced/Deals Closed

■ Pending IPOs/Deals

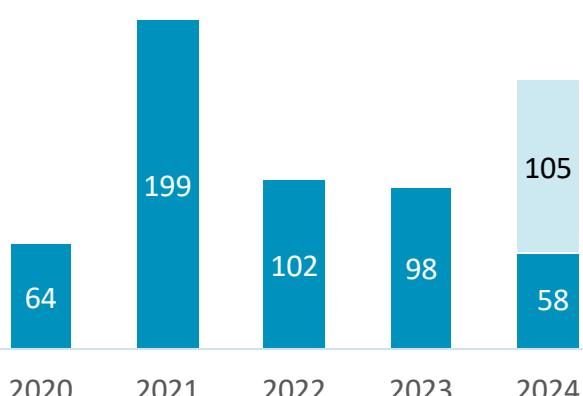
Number of SPAC IPOs



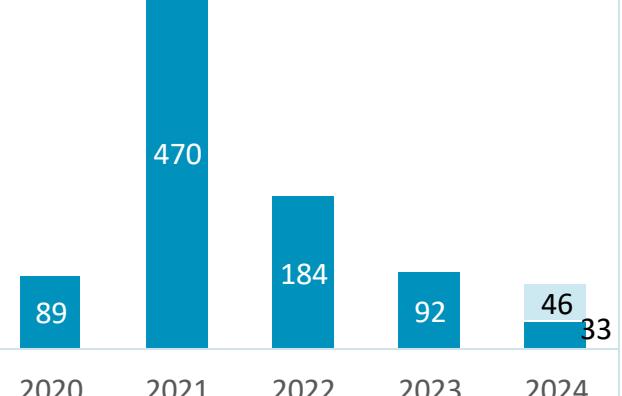
Value of SPAC IPOs, \$billion



Number of SPAC Deals



Value of SPAC Deals, \$billion



Source: SPAC Research, as of Aug 31, 2024

SPAC Research

Nasdaq

MONTHLY ACTIVITY: AUG 2024

Monthly Activity	Number	Value, \$billion
S-1s Filed	5	1.2
IPOs	9	2.1
Deals Announced	12	3.8*
Deals Closed	7	2.3*
SPACs Liquidated	4	2.1

* Enterprise Value

Source: SPAC Research, as of Aug, 31, 2024



PIPELINE SNAPSHOT: AUG 31, 2024

Pipeline Snapshot	Number	Value, \$billion
Pre-IPO	42	5.4
Active SPACs	207	13.1
- Searching for Deals	102	9.3
- Live Deals	105	45.7*
Deals Closed	58	33.2*
SPACs Liquidated	30	9.0

* Enterprise Value

Source: SPAC Research, as of Aug 31, 2024



TOP 10 LIVE SPAC DEALS

By Common Stock Prices

SPAC	Ticker	Target	IPO Date	Liquidation Deadline	Sector, Geography	EV, \$M	Closing Price, \$
Hudson Acq I	HUDA	Aiways Automobile Europe	10/14/22	10/18/25	Automotive, Global	-	\$13.25
AltEnergy Acq	AEAE	Car Tech	10/29/21	5/2/25	Automotive, Global	-	\$12.50
Nova Vision Acq	NOVV	REAL Messenger	8/6/21	2/10/25	Technology, Global	150	\$12.25
Kairous Acq	KACL	Bamboo Mart Limited	12/14/21	12/16/24	Consumer, Asia	-	\$12.20
Clover Leaf Capital Corp.	CLOE	Kustom Entertainment	7/20/21	10/22/24	Media & Entertainment, Global	-	\$12.08
Technology & Telecommunication	TETE	Super Apps Holdings	1/18/22	1/20/25	Financial, Asia	1,100	\$12.08
Acri Capital	ACAC	Foxx Development Inc.	6/10/22	1/14/25	Technology, US	-	\$12.04
Integrated Wellness	WEL	Btab Ecommerce Group, Inc.	12/9/21	12/13/24	Technology, Global	-	\$11.71
Aura FAT Projects	AFAR	Allrites Holdings	4/13/22	7/18/25	Technology, Global	92	\$11.68
APx Acq I	APXI	OmnigenicsAI Corp, MultiplAI Health	12/7/21	12/9/24	Healthcare, Global	340	\$11.65

Source: SPAC Research, as of Aug 31, 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 Acq	9/3/21	3/25/24	Media & Entertainment, Global	992	\$19.56
Sable Offshore	SOC	Flame Acq	2/25/21	2/14/24	Energy, US	1,001	\$16.60
MindMaze	GGAAF	Genesis Growth Tech	12/9/21	8/9/24	Healthcare, Europe	-	\$12.50
LatAm Logistic Properties S.A.	LPA	two	3/30/21	3/27/24	Real Estate, LatAm	578	\$10.55
Borealis Foods	BRLS	Oxus Acq Corp.	9/3/21	2/7/24	Food, Global	225	\$9.18
Stardust Power	SDST	Global Partner II	1/12/21	7/8/24	Energy, US	493	\$9.00
Critical Metals (European Lithium)	CRML	Sizzle Acq Corp.	11/4/21	2/27/24	Materials, Europe	838	\$8.38
Rezolve	RZLV	Armada Acq I	8/13/21	8/15/24	Technology, Global	1,600	\$8.37
Lionsgate Studios	LION	Screaming Eagle Acq	1/6/22	5/13/24	Media & Entertainment, Global	4,674	\$7.10
Murano	MRNO	HCM Acq	1/21/22	3/20/24	Real Estate, LatAm	1,189	\$6.64

Source: SPAC Research, as of Aug 31, 2024

SPAC Research

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LEAGUE TABLE YTD: IPO UNDERWRITERS

Volume Sold	Underwriters	Bookrunner Volume, \$M*	Volume % Share	Bookrunner Count	Count % Share
1	Cantor Fitzgerald	2,366	45.6%	10	30.3%
2	BTIG	551	10.6%	2	6.1%
3	Clear Street	375	7.2%	2	6.1%
4	Citigroup	288	5.5%	1	3.0%
5	Cohen Capital Markets	278	5.4%	3	9.1%
6	Santander	200	3.9%	1	3.0%
7	Leerink Partners	184	3.5%	1	3.0%
8	EF Hutton	169	3.3%	2	6.1%
9	EarlyBirdCapital	115	2.2%	1	3.0%
10	Maxim	115	2.2%	2	6.1%
11	Craft Capital Management	100	1.9%	1	3.0%
12	Jefferies	86	1.7%	1	3.0%
13	A.G.P	69	1.3%	1	3.0%
14	Brookline Capital Markets	69	1.3%	1	3.0%
15	Lucid Capital Markets	69	1.3%	1	3.0%
16	I-Bankers Securities	58	1.1%	1	3.0%
17	IB Capital	58	1.1%	1	3.0%
18	Seaport Global Securities	43	0.8%	1	3.0%
19	B. Riley FBR	0	0.0%	0	0.0%
20	Odeon Capital Group	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 Aug 31, 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	Ellenoff Grossman & Schole	6	10	20.7%
2	White & Case	3	2	10.3%
3	Winston & Strawn	3	0	10.3%
4	Kirkland & Ellis	2	2	6.9%
5	Loeb & Loeb	2	3	6.9%
6	King & Spalding	1	2	3.4%
7	Graubard Miller	1	2	3.4%
8	Paul, Weiss, Rifkind, Wharton & Garrison	1	0	3.4%
9	Skadden, Arps, Slate, Meagher & Flom	1	0	3.4%
10	DLA Piper	1	1	3.4%
11	Paul Hastings	1	0	3.4%
12	ArentFox Schiff	1	1	3.4%
13	Latham & Watkins	1	0	3.4%
14	Robinson & Cole	1	1	3.4%
15	O'Melveny & Myers	1	0	3.4%
16	Becker & Poliakoff	1	0	3.4%
17	Celine and Partners	1	0	3.4%
18	Wilson Sonsini Goodrich & Rosati	1	0	3.4%
19	Lucosky Brookman	0	1	0.0%
20	Allen Overy Shearman Sterling	0	1	0.0%

Source: SPAC Research, as of Aug 31, 2024

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