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US SPAC MONITOR

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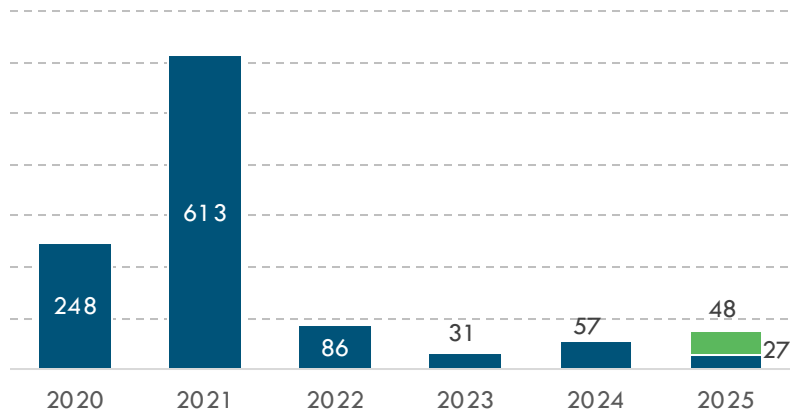
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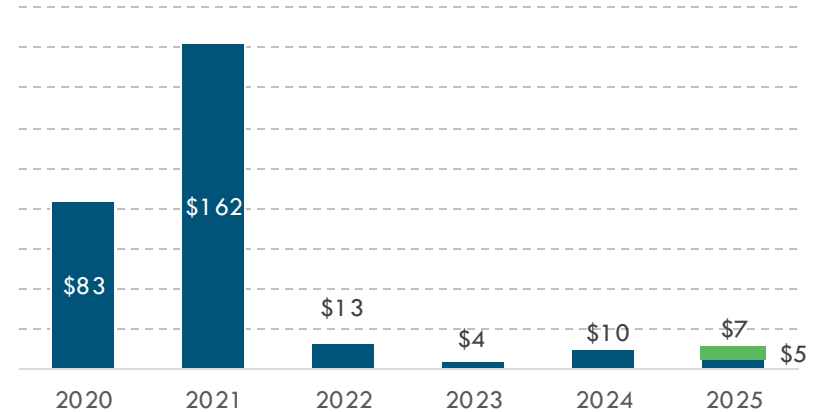
SPAC IPO & DEAL ACTIVITY

■ IPO Priced/Deals Closed ■ Filed but pending

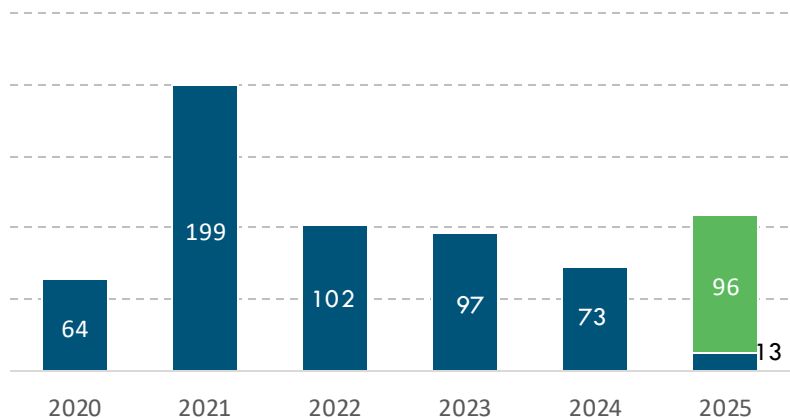
Number of SPAC IPOs



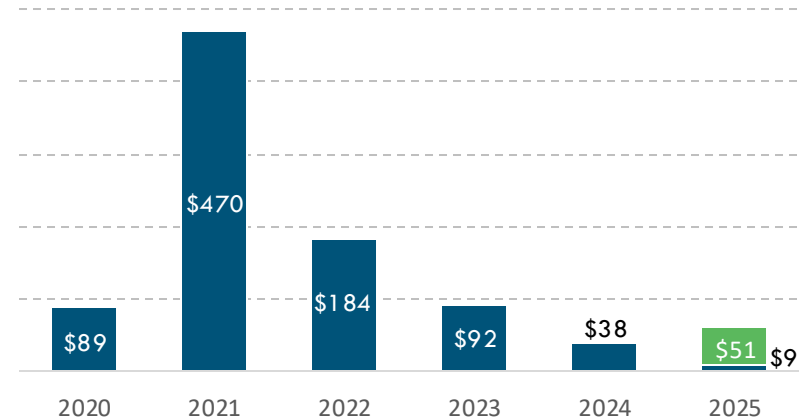
Value of SPAC IPOs, \$billion



Number of SPAC Deals



Value of SPAC Deals, \$billion



CURRENT SPAC PIPELINE

| Current SPAC Pipeline | Number | Value, \$billion | |
|-----------------------|--------|------------------|------|
| S-1 Filings | 48 | 6.8 | |
| Total Active SPACs | 207 | 18.7 | |
| - Searching for Deals | 111 | 14.4 | |
| - Live Deals | 96 | IPO: | 4.3 |
| | | EV: | 50.6 |
| Closed Deals | 13 | 9.0 | |
| Liquidated SPACs | 3 | 0.5 | |

WEEKLY SPAC ACTIVITY

| SPAC Activity Last Week | Number | Value, \$million | |
|-------------------------|--------|------------------|-------|
| S-1 Filings | 2 | 420 | |
| IPOs | 4 | 895 | |
| New Deals Announced | 5 | IPO: | 940 |
| | | EV: | 4,982 |
| Deals Closed | 0 | IPO: | 0 |
| | | EV: | 0 |
| Liquidated SPACs | 0 | 0 | |

SPAC IPOs: LAST WEEK

| SPAC | Ticker | IPO Size, \$M | IPO Unit | Focus | Sponsor(s) | IPO Date | Fri Price, \$ |
|--|--------|---------------|----------|--------------------|---|----------|---------------|
| Inflection Point Acquisition Corp. III | IPCXU | 220 | S+R | General, Global | 3 rd SPAC by Kingstown Capital | 25-Apr | 10.13 |
| Crane Harbor Acquisition Corp. | CHACU | 175 | S+R | General, Global | 5 th time SPAC team | 25-Apr | 9.98 |
| New Providence Acquisition Corp. III | NPACU | 300 | S+W/3 | Consumer, US | 3 rd SPAC by New Providence team | 24-Apr | 10.05 |
| Texas Ventures Acquisition III Corp | TVACU | 200 | S+W/2 | Technology, Global | 3 rd time SPAC team | 23-Apr | 10.00 |

SPAC S-1 FILINGS: LAST WEEK

| SPAC | Ticker | Filed IPO Size, \$M | IPO Unit | Focus | Sponsor(s) | Filing Date |
|----------------------------------|--------|---------------------|----------|--------------------|--------------------------------|-------------|
| Kochav Defense Acquisition Corp. | KCHVU | 220 | S+R | Industrial, Global | 1 st time SPAC team | 25-Apr |
| Columbus Circle Capital Corp. I | CCCMU | 200 | S+W/2 | General, Global | 1 st time SPAC team | 25-Apr |

LIVE DEALS (I)

| SPAC | Ticker | Target | Focus | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|---------------------------------------|--------|---------------------------|--------------------|---------|--------|-----------------|---------------|
| Voyager Acquisition Corp. | VACH | VERAXA Biotech | Healthcare, Europe | 1,382 | 5.5x | 23-Apr | 10.25 |
| Cantor Equity Partners, Inc. | CEP | Twenty One | Financial, US | 3,600 | 36.0x | 23-Apr | 31.50 |
| GSR III Acquisition Corp. | GSRT | Terra Innovatum | Energy, US | TBD | TBD | 22-Apr | 10.21 |
| Flag Ship Acquisition Corp | FSHP | Great Future Technology | Technology, Asia | TBD | TBD | 22-Apr | 10.35 |
| Papaya Growth Opportunity Corp. I | PPYA | PX Energy | Energy, LatAm | TBD | TBD | 21-Apr | 10.91 |
| Ares Acquisition Corporation II | AACT | Kodiak Robotics | Automotive, US | 2,647 | 5.3x | 14-Apr | 11.26 |
| International Media Acquisition Corp. | IMAQ | Vietnam Biofuels | Energy, Asia | 1,000 | 4.3x | 9-Apr | 10.35 |
| YHN Acquisition I Ltd | YHNA | Mingde Technology Limited | Energy, Asia | TBD | TBD | 4-Apr | 10.24 |
| HCM II Acquisition Corp. | HOND | Terrestrial Energy | Energy, US | 1,024 | 4.5x | 26-Mar | 10.95 |
| Cohen Circle Acquisition Corp. I | CCIR | Kyivstar | Technology, Europe | 2,026 | 8.8x | 18-Mar | 12.00 |

LIVE DEALS (II)

| SPAC | Ticker | Target | Focus | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|-----------------------------------|--------|---|-------------------------------|---------|--------|-----------------|---------------|
| Relativity Acquisition Corp. | RACY | Instinct Brothers | Healthcare, Asia | 242 | 1.7x | 4-Mar | - |
| Helix Acquisition Corp. II | HLXB | BridgeBio Oncology Therapeutics | Healthcare, US | 360 | 2.0x | 28-Feb | 11.01 |
| Arogo Capital Acquisition Corp. | AOGO | Bangkok Tellink | Technology, Asia | TBD | TBD | 18-Feb | 10.47 |
| Quetta Acquisition Corporation | QETA | KM QUAD | Automotive, Asia | TBD | TBD | 14-Feb | 10.72 |
| Nabors Energy Transition Corp. II | NETD | e2Companies | Energy, US | 772 | 2.5x | 12-Feb | 11.01 |
| A SPAC III Acquisition Corp. | ASPC | Bioserica | Consumer, Asia | TBD | TBD | 27-Jan | 10.11 |
| Rising Dragon Acquisition Corp. | RDAC | HZJL | Technology, US | TBD | TBD | 27-Jan | 10.18 |
| Black Spade Acquisition II Co | BSII | World Media and Entertainment Universal | Media & Entertainment, Europe | TBD | TBD | 27-Jan | 10.20 |
| Embrace Change Acquisition Corp. | EMCG | Tianji | Industrial, Asia | TBD | TBD | 27-Jan | 11.95 |
| Israel Acquisitions Corp | ISRL | Gadfin | Industrial, EEMEA | TBD | TBD | 27-Jan | 11.70 |

LIVE DEALS (III)

| SPAC | Ticker | Target | Focus | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|--|--------|---|--------------------|---------|--------|-----------------|---------------|
| Colombier Acquisition Corp. II | CLBR | GrabAGun | Consumer, US | 195 | 1.1 x | 6-Jan | 11.50 |
| Four Leaf Acquisition Corporation | FORL | Xiaoyu Dia Interconnect International Limited | Technology, Asia | TBD | TBD | 19-Dec-2024 | 11.33 |
| Athena Technology Acquisition Corp. II | ATEK | Ace Green Recycling | Technology, US | TBD | TBD | 4-Dec-2024 | 8.00 |
| Target Global Acquisition I Corp. | TGAAF | VenHub | Technology, US | 715 | 3.3x | 3-Dec-2024 | 11.60 |
| Future Vision II Acquisition Corp. | FVN | Viwo Technology | Technology, Asia | TBD | TBD | 29-Nov-2024 | 10.21 |
| Hudson Acquisition I Corp. | HUDA | Aiways Automobile Europe | Automotive, Global | TBD | TBD | 22-Nov-2024 | - |
| DT Cloud Acquisition Corporation | DYCQ | Maius | Healthcare, Asia | TBD | TBD | 23-Oct-2024 | 10.74 |
| Investcorp AI Acquisition Corp | IVCA | Bigtincan | Technology, Global | TBD | TBD | 21-Oct-2024 | 12.05 |
| Iron Horse Acquisitions Corp. | IROH | China Food Investment | Food, Asia | 523 | 7.6x | 2-Oct-2024 | 10.50 |
| Breeze Holdings Acquisition Corp. | BRZH | YD Biopharma | Healthcare, Global | 694 | 6.0x | 25-Sep-2024 | 11.53 |

LIVE DEALS (IV)

| SPAC | Ticker | Target | Focus | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|-------------------------------------|--------|----------------------------------|-----------------------------|---------|--------|-----------------|---------------|
| Future Tech II Acquisition Corp. | FTII | Longevity Biomedical | Healthcare, US | 100 | 0.9x | 20-Sep-2024 | 11.50 |
| Chenghe Acquisition II Co. | CHEB | Polibeli Group | Consumer, Asia | 3,600 | 41.9x | 17-Sep-2024 | 10.40 |
| Horizon Space Acquisition I Corp. | HSPO | Squirrel Enlivened International | Media & Entertainment, Asia | 200 | 2.9x | 16-Sep-2024 | 11.98 |
| Alpha Star Acquisition Corp | ALSAF | XDATA | Financial, Europe | TBD | TBD | 13-Sep-2024 | 13.55 |
| Southport Acquisition Corporation | PORT | Angel Studios | Media & Entertainment, US | 1,560 | 6.8x | 11-Sep-2024 | 11.72 |
| Compass Digital Acquisition Corp. | CDAQF | EEW Renewables | Energy, Global | 386 | 1.8x | 6-Sep-2024 | 11.15 |
| Evergreen Corp | EGRVF | Forekast | Technology, US | 105 | 0.9x | 5-Sep-2024 | 12.23 |
| Keen Vision Acquisition Corporation | KVAC | Medera | Healthcare, US | 623 | 4.2x | 5-Sep-2024 | 11.26 |
| Denali Capital Acquisition Corp. | DNQAF | Semnur Pharmaceuticals | Healthcare, US | TBD | TBD | 3-Sep-2024 | 12.99 |
| Cactus Acquisition Corp. 1 Ltd | CCTSF | Tembo E-LV | Automotive, Europe | 904 | 7.1x | 29-Aug-2024 | 11.12 |

LIVE DEALS (V)

| SPAC | Ticker | Target | Focus | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|---|--------|------------------------------------|-----------------------------|---------|--------|-----------------|---------------|
| Mountain Crest Acquisition Corp. V | MCAG | CUBEBIO | Healthcare, Asia | TBD | TBD | 29-Aug-2024 | 11.15 |
| Concord Acquisition Corp II | CNDA | Events.com | Media & Entertainment, US | 399 | 1.4x | 27-Aug-2024 | 10.61 |
| Plum Acquisition Corp. III | PLMJF | Tactical Resources | Materials, US | 602 | 2.1 x | 23-Aug-2024 | 11.19 |
| Yotta Acquisition Corporation | YOTA | DRIVEit Financial Auto Group, Inc. | Automotive, US | TBD | TBD | 21-Aug-2024 | 11.18 |
| AlphaVest Acquisition Corp. | ATMV | AMC Corporation | Consumer, Global | TBD | TBD | 19-Aug-2024 | 11.67 |
| Healthcare AI Acquisition Corp. | HAI AF | Leading Group | Financial, Asia | 531 | 2.5x | 15-Aug-2024 | 11.72 |
| Integrated Rail and Resources Acquisition Corp. | IRRX | Tar Sands Holding II | Materials, US | TBD | TBD | 12-Aug-2024 | 11.25 |
| Bukit Jalil Global Acquisition 1 Ltd. | BUJA | Global IBO Group | Media & Entertainment, Asia | TBD | TBD | 9-Aug-2024 | 12.41 |
| Trailblazer Merger Corporation I | TBMC | Cyabra Strategy | Technology, EEMEA | 70 | 1.0x | 23-Jul-2024 | 11.52 |
| Maquia Capital Acquisition Corporation | MAQC | Velocium | Technology, US | 445 | 2.6x | 22-Jul-2024 | 11.65 |

LIVE DEALS (VI)

| SPAC | Ticker | Target | Focus | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|--------------------------------------|--------|-----------------------------|------------------------------|---------|--------|-----------------|---------------|
| Aquaron Acquisition Corp. | AQUC | HUTURE | Automotive, Asia | 1,000 | 18.5x | 12-Jul-2024 | 11.60 |
| Goldenstone Acquisition Ltd. | GDST | Infintium Fuel Cell Systems | Energy, US | 130 | 2.2x | 26-Jun-2024 | 11.68 |
| Cartica Acquisition Corp | CRTAF | Nidar Infrastructure | Technology, Asia | 4,184 | 18.2x | 24-Jun-2024 | 11.75 |
| Aimei Health Technology Co., Ltd | AFJK | United Hydrogen Group | Energy, Asia | 1,600 | 23.2x | 20-Jun-2024 | 11.03 |
| Hennessy Capital Investment Corp. VI | HCVI | Namib Minerals | Industrial, EEMEA | 609 | 1.8x | 18-Jun-2024 | 10.84 |
| Bayview Acquisition Corp | BAYA | Oabay | Financial, Asia | 393 | 6.6x | 7-Jun-2024 | 10.96 |
| Integrated Wellness Acquisition Corp | WELNF | Btab Ecommerce Group | Technology, Global | TBD | TBD | 31-May-2024 | 11.98 |
| Distoken Acquisition Corporation | DIST | Youlife | Consumer, Asia | TBD | TBD | 20-May-2024 | 11.61 |
| WinVest Acquisition Corp. | WINV | Xtribe | Technology, Europe | 147 | 1.3x | 9-May-2024 | 12.62 |
| JVSPAC Acquisition Corp. | JVSA | Hotel101 | Travel & Hospitality, Global | TBD | TBD | 8-Apr-2024 | 10.76 |

LIVE DEALS (VII)

| SPAC | Ticker | Target | Focus | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|--|--------|-------------------------------------|--------------------|---------|--------|-----------------|---------------|
| Welsbach Technology Metals Acquisition Corp. | WTMA | Evolution Metals | Materials, Global | TBD | TBD | 29-Mar-2024 | 12.00 |
| IX Acquisition Corp. | IXAQF | AERKOMM | Technology, US | 240 | 1.0x | 29-Mar-2024 | 11.87 |
| Bannix Acquisition Corp. | BNIX | VisionWave Technologies | Technology, US | 6,200 | 89.9x | 27-Mar-2024 | 11.15 |
| APx Acquisition Corp. I | APXIF | OmnigenicsAI Corp, MultiplAI Health | Healthcare, Global | 340 | 2.0x | 26-Mar-2024 | 11.43 |
| ShoulderUp Technology Acquisition Corp. | SUAC | SEE ID | Technology, US | 130 | 0.4x | 22-Mar-2024 | 9.00 |
| Focus Impact BH3 Acquisition Company | BHAC | XCF Global Capital | Energy, US | 1,829 | 8.0x | 12-Mar-2024 | 14.00 |
| Rigel Resource Acquisition Corp. | RRACF | Aurous | Materials, EEMEA | 458 | 1.5x | 11-Mar-2024 | 9.89 |
| AltEnergy Acquisition Corp. | AEAE | Car Tech | Automotive, Global | TBD | TBD | 21-Feb-2024 | 11.61 |
| Perception Capital Corp. III | PFTA | RBio Energy | Energy, US | TBD | TBD | 7-Feb-2024 | - |
| Slam Corp. | SLAMF | Lynk Global | Technology, Global | 914 | 1.6x | 5-Feb-2024 | 11.61 |

LIVE DEALS (VIII)

| SPAC | Ticker | Target | Focus | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|----------------------------------|--------|----------------------------|----------------------------|---------|--------|-----------------|---------------|
| Globalink Investment Inc. | GLLI | Alps Global Holding Berhad | Healthcare, Asia | 1,600 | 13.9x | 31-Jan-2024 | 11.13 |
| CSLM Acquisition Corp. | CSLMF | Fusemachines | Technology, Global | TBD | TBD | 23-Jan-2024 | 11.70 |
| Bowen Acquisition Corp | BOWN | Qianzhi BioTech | Healthcare, Asia | TBD | TBD | 18-Jan-2024 | 10.76 |
| Direct Selling Acquisition Corp. | DSAQ | Hunch Mobility | Travel & Hospitality, Asia | 223 | 1.0x | 18-Jan-2024 | 11.68 |
| AlphaTime Acquisition Corp | ATMC | HCYC Asia | Financial, Asia | TBD | TBD | 5-Jan-2024 | 11.62 |
| ClimateRock | CLRCF | GreenRock | Energy, Europe | TBD | TBD | 5-Jan-2024 | 12.06 |
| Perception Capital Corp. IV | RCFAF | Blue Gold Holdings | Materials, Global | TBD | TBD | 6-Dec-2023 | 11.47 |
| Zalatoris II Acquisition Corp | ZLSSF | Eco Modular | Consumer, Europe | 600 | 2.7x | 5-Dec-2023 | 8.00 |
| DUET Acquisition Corp. | DUET | Fenix 360 | Technology, Global | 610 | 7.1x | 28-Nov-2023 | - |
| Pyrophyte Acquisition Corp. | PHYTF | Sio Silica Corporation | Materials, Global | 708 | 3.5x | 13-Nov-2023 | 11.89 |

LIVE DEALS (IX)

| SPAC | Ticker | Target | Focus | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|------------------------------------|--------|---------------------------------|------------------------------|---------|--------|-----------------|---------------|
| Integral Acquisition Corporation 1 | INTE | Flybondi | Travel & Hospitality, Global | TBD | TBD | 20-Oct-2023 | 11.00 |
| Aimfinity Investment Corp. | AIMAU | Docter | Healthcare, Asia | TBD | TBD | 16-Oct-2023 | 16.90 |
| Kairous Acquisition Corp. Limited | KACLF | Bamboo Mart Limited | Consumer, Asia | TBD | TBD | 5-Oct-2023 | 12.52 |
| Inception Growth Acquisition Ltd | IGTA | AgileAlgo Holdings | Technology, Global | TBD | TBD | 13-Sep-2023 | 11.48 |
| Zalatoris Acquisition Corp. | TCOA | AnyTech365 | Technology, Europe | 220 | 1.3x | 8-Sep-2023 | - |
| Finnovate Acquisition Corp | FNVTF | Scage International | Automotive, Asia | TBD | TBD | 21-Aug-2023 | 12.08 |
| Oak Woods Acquisition Corp | OAKU | Huajin (China) Holdings Limited | Industrial, Asia | TBD | TBD | 14-Aug-2023 | 11.69 |
| HHG Capital Corporation | HHGC | Perfect Hexagon Group | Financial, Asia | TBD | TBD | 3-Aug-2023 | - |
| Global Star Acquisition, Inc. | GLST | K Enter | Media & Entertainment, Asia | 610 | 6.6x | 15-Jun-2023 | 8.00 |
| Aura FAT Projects Acquisition Corp | AFAR | Allrites Holdings | Technology, Global | 92 | 0.8x | 9-May-2023 | - |

LIVE DEALS (X)

| SPAC | Ticker | Target | Focus | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|--|--------|---------------------------|-------------------------------|---------|--------|-----------------|---------------|
| Northern Revival Acquisition Corporation | NRAC | Braiin | Food, US | 215 | 0.9x | 21-Mar-2023 | - |
| PHP Ventures Acquisition Corp. | PPHP | Modulex Modular Buildings | Technology, Europe | 738 | 12.7x | 8-Dec-2022 | - |
| Iris Acquisition Corp | IRAA | Liminatus Pharm | Healthcare, US | 175 | 0.6x | 30-Nov-2022 | 5.35 |
| Goal Acquisitions Corp. | PUCK | Digital Virgo | Media & Entertainment, Global | 598 | 2.3x | 17-Nov-2022 | 11.85 |
| NorthView Acquisition Corporation | NVAC | Profusa | Healthcare, US | 270 | 1.4x | 7-Nov-2022 | 12.10 |
| Technology & Telecommunication Acquisition Corporation | TETEF | Super Apps Holdings | Financial, Asia | 1,100 | 9.6x | 19-Oct-2022 | 12.00 |

2024 CLOSED DEALS (I)

| SPAC | New Ticker | Target | Focus | EV, \$M | EV/IPO | Deals Closed | Fri Price, \$ |
|--|------------|------------------|-----------------------------|---------|--------|--------------|---------------|
| SK Growth Opportunities Corporation | BULL | Webull | Financial, Global | 4,700 | 22.4x | 10-Apr | 17.27 |
| Marblegate Acquisition Corp. | MGTE | DelPalma | Travel & Hospitality, US | 750 | 2.5x | 10-Apr | 0.99 |
| Battery Future Acquisition Corp. | KIDZ | Class Over | Consumer, Global | 135 | 0.4x | 4-Apr | 1.08 |
| Inflection Point Acquisition Corp. II | USAR | USA Rare Earth | Materials, US | 870 | 3.5x | 13-Mar | 12.14 |
| PowerUp Acquisition Corp. | ASBP | Aspire Biopharma | Healthcare, US | - | - | 19-Feb | 0.48 |
| Western Acquisition Ventures Corp. | CYCU | Cycurion | Technology, Global | 170 | 1.5x | 14-Feb | 0.47 |
| Bellevue Life Sciences Acquisition Corp. | OSRH | OSR Holdings | Healthcare, Global | - | - | 14-Feb | 1.38 |
| FTAC Emerald Acquisition Corp. | FLD | Fold | Financial, US | 356 | 1.4x | 14-Feb | 3.83 |
| RF Acquisition Corp. | GCL | GCL Asia | Media & Entertainment, Asia | - | - | 13-Feb | 2.24 |
| Golden Star Acquisition Corporation | GMHS | Gamehaus | Media & Entertainment, US | 500 | 7.2x | 24-Jan | 1.22 |

2024 CLOSED DEALS (II)

| SPAC | New Ticker | Target | Focus | EV, \$M | EV/IPO | Deals Closed | Fri Price, \$ |
|---------------------------|------------|--------------------------------------|--------------------|---------|--------|--------------|---------------|
| Chenghe Acquisition I Co. | KBSX | Femco Steel Technology Co. | Industrial, Asia | - | - | 15-Jan | 1.98 |
| BurTech Acquisition Corp. | BZAI | Blaize, Inc. | Technology, Global | 1,199 | 4.2x | 13-Jan | 2.56 |
| Mars Acquisition Corp. | STAI | ScanTech Identification Beam Systems | Technology, US | 323 | 4.7x | 2-Jan | 1.67 |

IPO UNDERWRITERS: LEAGUE TABLE YTD

| Rank by Vol Sold | Underwriters | Bookrunner Volume, \$M ¹ | % Share | Bookrunner Count | % Share |
|------------------|---------------------------|-------------------------------------|---------|------------------|---------|
| 1 | Cantor Fitzgerald | 1,667 | 32.8% | 7 | 20.0% |
| 2 | BTIG | 1,089 | 21.4% | 6 | 17.1% |
| 3 | Santander | 726 | 14.3% | 3 | 8.6% |
| 4 | Clear Street | 406 | 8.0% | 3 | 8.6% |
| 5 | Cohen Capital Markets | 405 | 8.0% | 5 | 14.3% |
| 6 | Seaport Global Securities | 129 | 2.6% | 2 | 5.7% |
| 7 | A.G.P | 110 | 2.2% | 2 | 5.7% |
| 8 | JonesTrading | 100 | 2.0% | 1 | 2.9% |
| 9 | ThinkEquity | 92 | 1.8% | 1 | 2.9% |
| 10 | Kingswood | 83 | 1.6% | 1 | 2.9% |
| 11 | Citigroup | 77 | 1.5% | 1 | 2.9% |
| 12 | UBS | 77 | 1.5% | 1 | 2.9% |
| 13 | Loop Capital Markets | 63 | 1.3% | 1 | 2.9% |
| 14 | Maxim | 58 | 1.1% | 1 | 2.9% |
| 15 | Odeon Capital Group | \$0 | 0.0% | 0 | 0.0% |
| 16 | The Benchmark Company | \$0 | 0.0% | 0 | 0.0% |
| 17 | Benjamin Securities | \$0 | 0.0% | 0 | 0.0% |

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