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# US SPAC MONITOR

Jan 25, 2021

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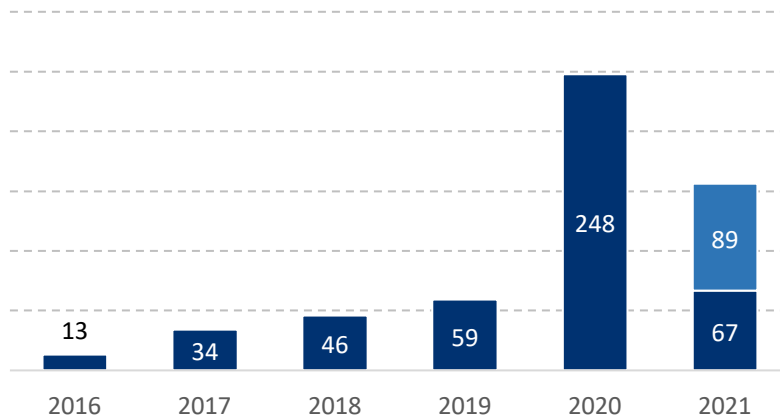
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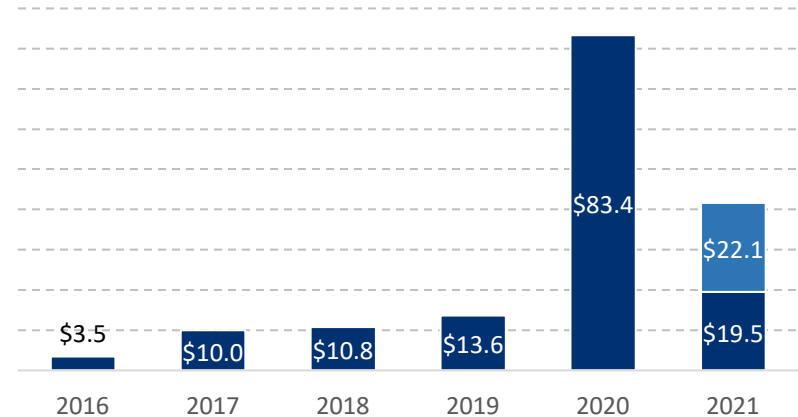
# SPAC IPO & IBC ACTIVITY

■ IPO Priced/IBCs Closed      ■ Filed but pending

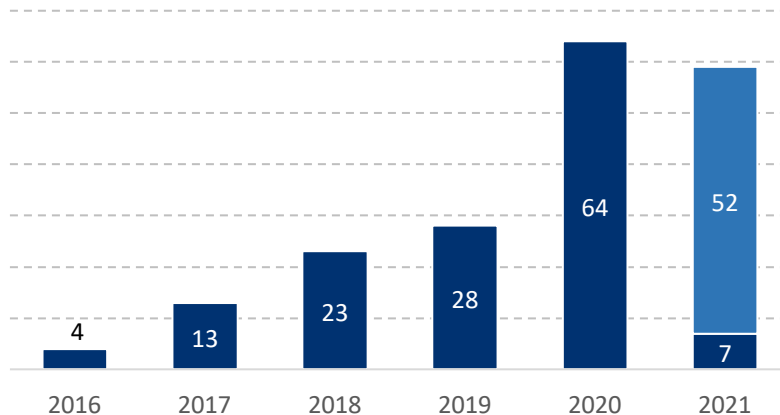
Number of SPAC IPOs



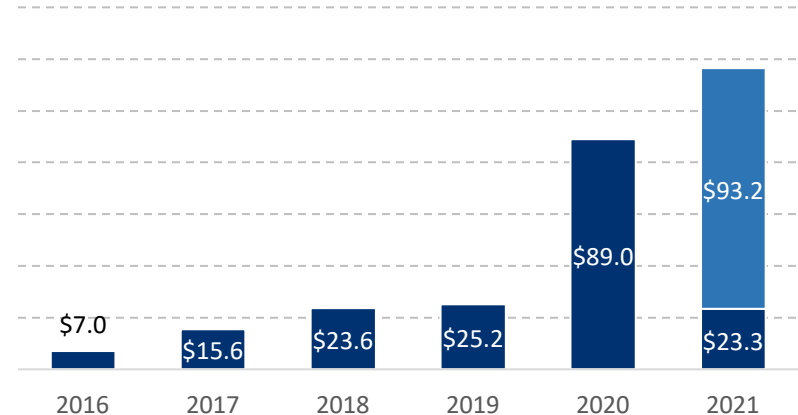
Value of SPAC IPOs, \$billion



Number of SPAC IBCs



Value of SPAC IBCs, \$billion



# CURRENT SPAC PIPELINE

Current SPAC Pipeline	Number	Value, \$billion	
S-1 filings	89	22.1	
Total active SPACs	339	105.3	
- Searching for IBCs	287	90.2	
- Live IBCs	52	IPO:	15.0
		EV:	93.2
Closed SPAC IBCs	7	23.3	
Liquidated SPACs	0	0.0	

# WEEKLY SPAC ACTIVITY

SPAC Activity Last Week	Number	Value, \$million	
S-1 filings	25	6,330	
IPOs priced	14	3,766	
New IBCs announced	1	IPO:	230
		EV:	2,056
IBCs closed	3	IPO:	932
		EV:	17,552
SPACs liquidated	0	0	

# SPAC IPOs PRICED: LAST WEEK (I)

SPAC	Ticker	IPO Size, \$M	IPO Unit	Focus	Sponsor(s)	Pricing Date	Fri Price, \$
North Atlantic Acquisition Corporation	NAACU	330	S+W/3	General, US/Europe	1 <sup>st</sup> time SPAC team	22-Jan	10.42
European Sustainable Growth Acquisition Corp.	EUSGU	125	S+W/2	General, Europe	Lucerne Capital Management	21-Jan	11.16
One Equity Partners Open Water I Corp.	OEPWU	300	S+W/3	General, US	One Equity Partners	21-Jan	10.29
Virtuoso Acquisition Corp.	VOSOU	200	S+W/2	Media & Entertainment, US	1 <sup>st</sup> time SPAC team	21-Jan	10.30
Jack Creek Investment Corp.	JCICU	300	S+W/3	Consumer, US	1 <sup>st</sup> time SPAC team	21-Jan	10.44
Primavera Capital Acquisition Corporation	PV.U	360	S+W/2	General, Asia	Primavera Capital Group	21-Jan	10.87
Liberty Media Acquisition Corporation	LMACU	500	S+W/5	Consumer/Technology, US	Liberty Media	21-Jan	12.75
SCP & CO Healthcare Acquisition Company	SHACU	200	S+W/2	Healthcare, US	SCP & CO.	21-Jan	10.49
Queen's Gambit Growth Capital	GMBTU	300	S+W/3	General, US	Agility Public Warehousing Company	19-Jan	11.31
Legato Merger Corp.	LEGOU	205	S+W	Industrial, US	Eric Rosenfeld, 7 <sup>th</sup> time SPAC team	19-Jan	10.44

## SPAC IPOs PRICED: LAST WEEK (II)

SPAC	Ticker	IPO Size, \$M	IPO Unit	Focus	Sponsor(s)	Pricing Date	Fri Price, \$
Gores Metropoulos II, Inc.	GMIU	400	S+W/5	Consumer, US	8 <sup>th</sup> SPAC by Gores team	19-Jan	11.24
Oyster Enterprises Acquisition Corp.	OSTRU	200	S+W/2	General, US	Alden Global	19-Jan	10.21
TZP Strategies Acquisition Corp.	TZPSU	288	S+W/3	Tech/Consumer, US	TZP Group	19-Jan	10.35
FoxWayne Enterprises Acquisition Corp.	FOXWU	58	S+W	Healthcare, US	1 <sup>st</sup> time SPAC team	19-Jan	10.43

# SPAC S-1 FILINGS: LAST WEEK (I)

SPAC	Ticker	Filed IPO Size, \$M	IPO Unit	Focus	Sponsor(s)	Filing Date
GigCapital4, Inc.	GIGU	260	S+W/3	Tech/Media & Entertainment	4 <sup>th</sup> SPAC by Gig team	22-Jan
Power & Digital Infrastructure Acquisition Corp.	XPDIU	250	S+W/2	Energy, US	1 <sup>st</sup> time SPAC team	22-Jan
Twin Ridge Capital Acquisition Corp.	TRCA.U	200	S+W/3	Consumer, US	Twin Ridge Capital, HPS Investment Partners	22-Jan
Leo Holdings III Corp	-	200	S+W/4	Consumer, US	3 <sup>rd</sup> SPAC by Leo team	21-Jan
Goal Acquisitions Corp.	PUCKU	225	S+W	Media & Entertainment, US	1 <sup>st</sup> time SPAC team	21-Jan
Priveterra Acquisition Corp.	PMGMU	200	S+W/3	Healthcare, US	1 <sup>st</sup> time SPAC team	21-Jan
Isleworth Healthcare Acquisition Corp.	IHACU	150	S+W/2	Healthcare, US	1 <sup>st</sup> time SPAC team	21-Jan
VPC Impact Acquisition Holdings II	VIHBU	225	S+W/4	Financial, US	2 <sup>nd</sup> SPAC by VPC team	21-Jan
Crown PropTech Acquisitions	CPTK.U	200	S+W/3	Real Estate, US	1 <sup>st</sup> time SPAC team	21-Jan
Isos Acquisition Corp.	ISOS.U	200	S+W/3	Media & Entertainment, US	1 <sup>st</sup> time SPAC team	21-Jan



# SPAC S-1 FILINGS: LAST WEEK (II)

SPAC	Ticker	Filed IPO Size, \$M	IPO Unit	Focus	Sponsor(s)	Filing Date
Kensington Capital Acquisition Corp. II	KCAC.U	200	S+W/4	Automotive, US	2 <sup>nd</sup> SPAC by Kensington team	20-Jan
G Squared Ascend I Inc.	GSQD.U	250	S+W/3	Technology, US	G Squared Equity Management	20-Jan
Fifth Wall Acquisition Corp. I	FWAAU	250	S+W/3	Real Estate, US	Fifth Wall Asset Management	20-Jan
Crescent Cove Acquisition Corp.	COVAU	200	S+W/2	Tech/Media & Entertainment, Asia	Crescent Cove Advisors	20-Jan
SciON Tech Growth II	SCOB.U	300	S+W/3	Financial, US	2 <sup>nd</sup> SPAC by SciON team	20-Jan
FTAC Athena Acquisition Corp.	-	220	S+W/4	Financial, US	2 <sup>nd</sup> SPAC by FTAC team	20-Jan
Altimar Acquisition Corp. II	ATMRU	300	S+W/4	General, US	2 <sup>nd</sup> SPAC by Altimar team	20-Jan
HH&L Acquisition Co.	HHLA.U	300	S+W/2	Healthcare, Asia	1 <sup>st</sup> time SPAC team	20-Jan
Gores Holdings VII Inc.	GSEV.U	400	S+W/8	General, US	9 <sup>th</sup> SPAC by Gores team	20-Jan
Compute Health Acquisition Corp.	CPUH.U	750	S+W/4	Healthcare, US	1 <sup>st</sup> time SPAC team	20-Jan

# SPAC S-1 FILINGS: LAST WEEK (III)

SPAC	Ticker	Filed IPO Size, \$M	IPO Unit	Focus	Sponsor(s)	Filing Date
Fusion Acquisition Corp. II	FSNB.U	300	S+W/3	Financial, US	2 <sup>nd</sup> SPAC by Fusion team	20-Jan
Evo Acquisition Corp.	EVOJU	100	S+W/2	Tech/Financial, US	1 <sup>st</sup> time SPAC team	20-Jan
Quantum FinTech Acquisition Corp	QFTA.U	150	S+W	Tech/Financial, US	1 <sup>st</sup> time SPAC team	19-Jan
JOFF Fintech Acquisition Corp.	JOFFU	300	S+W/3	Financial, US	1 <sup>st</sup> time SPAC team	19-Jan
Itiquira Acquisition Corp.	ITQRU	200	S+W/2	General, LatAm	1 <sup>st</sup> time SPAC team	19-Jan

# LIVE IBCs (I)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
Climate Change Crisis Real Impact I Acquisition Corporation	CLII	EVgo	Automotive, US	2,056	8.9x	22-Jan	22.00
Crescent Acquisition Corp	CRSA	LiveVox	Technology, US	840	3.4x	14-Jan	10.70
Hudson Executive Investment Corp.	HEC	Talkspace	Healthcare, US	1,400	3.4x	13-Jan	11.54
ArcLight Clean Transition Corp.	ACTC	Proterra	Automotive, US	1,600	5.6x	12-Jan	26.24
VPC Impact Acquisition Holdings	VIH	Bakkt	Financial, US	2,092	10.1x	11-Jan	14.58
GX Acquisition Corp.	GXGX	Celularity	Healthcare, US	1,293	4.5x	8-Jan	10.43
Ace Convergence Acquisition Corp.	ACEV	Achronix	Technology, US	1,761	7.7x	7-Jan	11.43
Social Capital Hedosophia Holdings Corp. V	IPOE	SoFi	Financial, US	6,250	7.7x	7-Jan	22.09
FinTech Acquisition Corp. IV	FTIV	Perella Weinberg Partners	Financial, US	975	4.2x	30-Dec-2020	12.06
Altimar Acquisition Corporation	ATAC	Owl Rock Capital/Dyal Capital	Financial, US	12,702	46.2x	23-Dec-2020	10.88

# LIVE IBCs (II)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
Colonnade Acquisition Corp.	CLA	Ouster	Industrial, US	1,570	7.9x	22-Dec-2020	13.23
Juniper Industrial Holdings, Inc.	JIH	Janus International Group	Industrial, US	1,930	5.6x	22-Dec-2020	12.06
Deerfield Healthcare Technology Acquisitions Corp.	DFHT	CareMax Medical/IMC Medical	Healthcare, US	692	4.8x	18-Dec-2020	15.92
FinServ Acquisition Corp.	FSRV	Katapult	Technology, US	993	4.0x	18-Dec-2020	17.58
Northern Star Acquisition Corp.	STIC	BARK	Consumer, US	1,642	6.5x	17-Dec-2020	14.81
New Providence Acquisition Corp.	NPA	AST SpaceMobile	Technology, US	1,392	6.0x	16-Dec-2020	15.84
Thunder Bridge Acquisition II, Ltd.	THBR	indie Semiconductor	Technology, US	982	2.8x	15-Dec-2020	12.70
Experience Investment Corp.	EXPC	Blade	Industrial, US	450	1.6x	15-Dec-2020	15.11
Big Rock Partners Acquisition Corp.	BRPA	NeuroRx	Healthcare, US	525	7.6x	14-Dec-2020	43.63
Collective Growth Corporation	CGRO	Innoviz	Industrial, US	1,033	6.9x	11-Dec-2020	13.50

# LIVE IBCs (III)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
Forum Merger III Corporation	FIII	Electric Last Mile	Industrial, US	1,196	4.8x	11-Dec-2020	12.77
TPG Pace Beneficial Finance Corp.	TPGY	EVBox	Industrial, Europe	969	2.8x	10-Dec-2020	25.33
GigCapital3, Inc.	GIK	Lightning eMotors	Automotive, US	651	3.2x	10-Dec-2020	16.02
Silver Spike Acquisition Corp.	SSPK	WM Holding Company	Consumer, US	1,398	5.6x	10-Dec-2020	26.00
Vesper Healthcare Acquisition Corp.	VSPR	HydraFacial	Consumer, US	1,140	2.5x	9-Dec-2020	11.15
Foley Trasimene Acquisition Corp. II	BFT	Paysafe	Financial, General	9,000	6.1x	7-Dec-2020	18.90
Star Peak Energy Transition Corp.	STPK	Stem	Industrial, US	829	2.2x	4-Dec-2020	33.51
CF Finance Acquisition Corp. II	CFII	View	Technology, US	1,628	3.3x	30-Nov-2020	12.07
Northern Genesis Acquisition Corp.	NGA	Lion Electric	Automotive, US	1,505	4.7x	30-Nov-2020	28.02
INSU Acquisition Corp. II	INAQ	Metromile	Technology, US	956	4.2x	24-Nov-2020	16.75

# LIVE IBCs (IV)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
GigCapital2, Inc.	GIX	UpHealth/Cloudbreak Health	Healthcare, US	1,350	7.8x	23-Nov-2020	10.87
Apex Technology Acquisition Corporation	APXT	AvePoint	Technology, US	1,738	5.0x	23-Nov-2020	15.52
Longview Acquisition Corp.	LGVW	Butterfly Network	Healthcare, US	1,500	3.6x	20-Nov-2020	21.77
CIIG Merger Corp.	CIIC	Arrival	Automotive, US	5,400	20.8x	18-Nov-2020	28.29
Roth CH Acquisition I Co.	ROCH	PureCycle	Industrial, US	826	10.7x	16-Nov-2020	18.52
Newborn Acquisition Corp.	NBAC	Nuvve	Industrial, US	132	2.3x	12-Nov-2020	17.83
Jaws Acquisition Corp.	JWS	Cano Health	Healthcare, US	4,400	6.4x	12-Nov-2020	15.57
InterPrivate Acquisition Corp.	IPV	Aeva	Industrial, US	1,803	7.5x	2-Nov-2020	16.56
Alberton Acquisition Corporation	ALAC	SolarMax	Energy, US/Asia	300	2.6x	28-Oct-2020	15.12
dMY Technology Group, Inc. II	DMYD	Genius Sports	Technology, General	1,500	5.4x	27-Oct-2020	20.09

# LIVE IBCs (V)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
Longevity Acquisition Corporation	LOAC	4D pharma	Healthcare, Europe	184	0.9x	22-Oct-2020	12.48
Panacea Acquisition Corp.	PANA	Nuvation Bio	Healthcare, US	1,319	9.2x	21-Oct-2020	11.07
FS Development Corp.	FSDC	Gemini Therapeutics	Healthcare, US	266	2.2x	15-Oct-2020	13.00
CC Neuberger Principal Holdings I	PCPL	E2Open	Technology, US	2,565	6.2x	14-Oct-2020	11.05
Churchill Capital Corp II	CCX	Skillsoft & Global Knowledge	Technology, General	1,037	1.5x	13-Oct-2020	10.59
AMCI Acquisition Corp.	AMCI	Advent Technologies	Energy, US	358	1.6x	13-Oct-2020	16.49
Replay Acquisition Corp.	RPLA	Finance of America	Financial, US	2,012	7.0x	13-Oct-2020	10.24
Stable Road Acquisition Corp.	SRAC	Momentum	Industrial, US	1,200	6.9x	7-Oct-2020	24.85
Mountain Crest Acquisition Corp	MCAC	Playboy	Consumer, US	413	7.2x	1-Oct-2020	11.50
Novus Capital Corporation	NOVS	AppHarvest	Industrial, US	550	5.5x	29-Sep-2020	25.03

## LIVE IBCs (VI)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
Switchback Energy Acquisition Corporation	SBE	ChargePoint	Industrial, US	2,400	7.6x	24-Sep-2020	39.62
East Stone Acquisition Corporation	ESSC	Ufin	Financial, Asia	450	3.2x	23-Sep-2020	10.09



# CLOSED IBCs IN 2021

SPAC	New Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Closed	Fri Price, \$
Acamar Partners Acquisition Corp.	LOTZ	CarLotz	Technology, US	827	2.7x	21-Jan	11.92
Gores Holdings IV, Inc.	UWMC	United Wholesale Mortgage	Financial, US	15,125	37.9x	21-Jan	11.35
Oaktree Acquisition Corp.	HIMS	Hims	Consumer, US	1,600	7.9x	20-Jan	15.20
South Mountain Merger Corp.	BTRS	Billtrust	Financial, US	1,293	5.2x	12-Jan	16.62
LF Capital Acquisition Corp.	LSEA	Landsea Homes	Real Estate, US	631	4.1x	7-Jan	10.05
Social Capital Hedosophia Holdings Corp. III	CLOV	Clover Health	Healthcare, US	3,702	4.5x	7-Jan	13.55
Megalith Financial Acquisition	BMTX	BankMobile	Financial, US	140	0.8x	5-Jan	15.93

# IPO UNDERWRITERS: LEAGUE TABLE YTD

Rank by Vol Sold	Underwriters	Bookrunner Volume, \$M <sup>1</sup>	% Share	Bookrunner Count	% Share
1	Citigroup	2,688	13.8%	13	11.3%
2	Credit Suisse	2,630	13.5%	12	10.4%
3	Goldman Sachs	1,880	9.6%	8	7.0%
4	Cantor Fitzgerald	1,454	7.4%	6	5.2%
5	Deutsche Bank	1,184	6.1%	6	5.2%
6	Jefferies	1,040	5.3%	7	6.1%
7	UBS	1,025	5.2%	5	4.3%
8	Morgan Stanley	931	4.8%	6	5.2%
9	Barclays	826	4.2%	5	4.3%
10	EarlyBirdCapital	682	3.5%	4	3.5%
11	JP Morgan	555	2.8%	4	3.5%
12	BTIG	438	2.2%	3	2.6%
13	Stifel Nicolaus	351	1.8%	2	1.7%
14	Guggenheim Securities	345	1.8%	1	0.9%
15	Cowen	316	1.6%	2	1.7%
16	RBC Capital Markets	300	1.5%	2	1.7%
17	Oppenheimer	259	1.3%	1	0.9%
18	BMO Capital Markets	253	1.3%	2	1.7%
19	Moelis	225	1.2%	2	1.7%
20	Canaccord Genuity	207	1.1%	1	0.9%

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

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