



www.spacalpha.com

US SPAC MONITOR

Feb 8, 2021

This Presentation (the “Presentation”) is provided on a strictly informational basis only. By reviewing or reading this Presentation, you will be deemed to have agreed to the obligations and restrictions set out below. Without the express prior written consent of SPAC Alpha LLC, the Presentation and any information contained within it may not be (i) reproduced (in whole or in part), (ii) copied at any time, (iii) used for making investment decisions. This Presentation does not constitute or form part of, and should not be construed as, an offer, invitation or inducement to purchase or subscribe for securities nor shall it or any part of it form the basis of, or be relied on in connection with, any contract or commitment whatsoever. This Presentation does not constitute either advice or a recommendation regarding any securities. This Presentation shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

No representations or warranties, express or implied are given in, or in respect of, this Presentation. To the fullest extent permitted by law in no circumstances will SPAC Alpha, or any of its respective subsidiaries, shareholders, affiliates, representatives, partners, directors, officers, employees, advisers or agents be responsible or liable for any direct, indirect or consequential loss or loss of profit arising from the use of this Presentation, its contents (including economic models or any other materials from SPAC Alpha), its omissions, reliance on the information contained within it, or on opinions communicated in relation thereto or otherwise arising in connection therewith. The information contained in this Presentation has not been independently verified. Recipients of this Presentation are not to construe its contents, or any prior or subsequent communications from or with SPAC Alpha or its representatives as investment, legal or tax advice. In addition, this Presentation does not purport to be all-inclusive or to contain all the information related to the subject matter. Recipients of this Presentation should each make their own evaluation of the subject matter and of the relevance and adequacy of the information and should make such other investigations as they deem necessary.

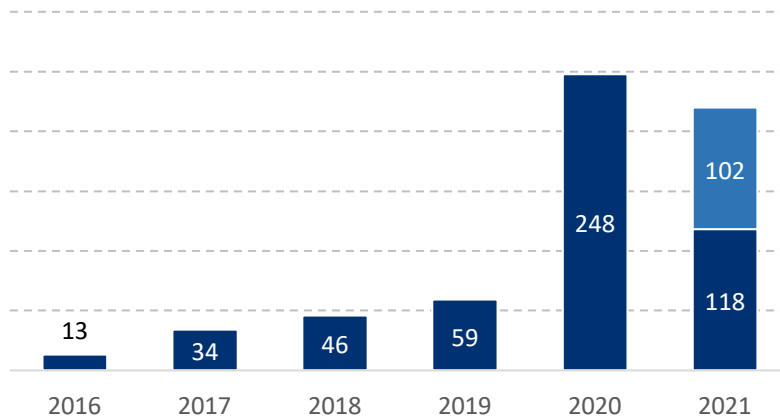
This Presentation contains illustrative returns, projections, estimates and beliefs and similar information (“Forward Looking Information”). Forward Looking Information is subject to inherent uncertainties and qualifications and is based on numerous assumptions, in each case whether or not identified in the Presentation. Forward Looking Information is provided for illustrative purposes only and is not intended to serve as and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Nothing in this Presentation should be construed as a profit forecast. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Some important factors that could cause actual results to differ materially from those in any Forward-Looking Information could include changes in domestic and foreign business, market, Financials, political, and legal conditions. There can be no assurance that any Forward-Looking Information will be realized, and the performance may be materially and adversely different from the Forward-Looking Information. The Forward-Looking Information speaks only as of the date of this Presentation. SPAC Alpha expressly disclaims any obligation or undertaking to release any updates or revisions to any Forward Looking Information to reflect any change in SPAC Alpha’s expectations with regard thereto or any changes in events, conditions or circumstances on which any Forward Looking Information is based. Accordingly, undue reliance should not be placed upon the Forward-Looking Information.

The communication of this Presentation is restricted by law; it is not intended for distribution to, or use by any person in, any jurisdiction where such distribution or use would be contrary to local law or regulation. This Agreement supersedes and replaces all previous oral or written agreements, memoranda, correspondence, or other communications between the parties hereto relating to the subject matter hereof.

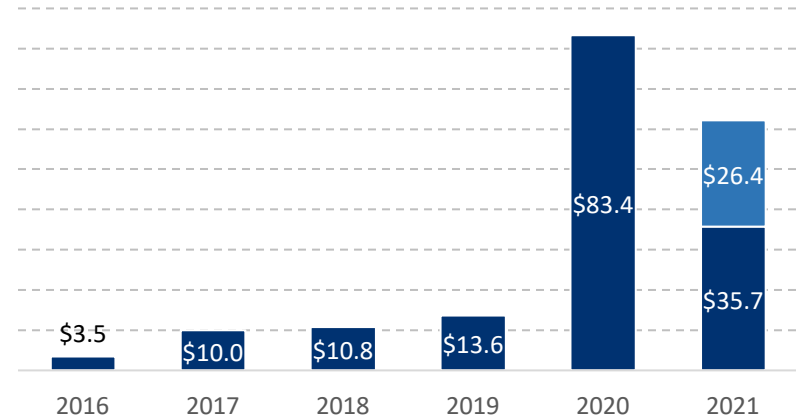
SPAC IPO & IBC ACTIVITY

■ IPO Priced/IBCs Closed ■ Filed but pending

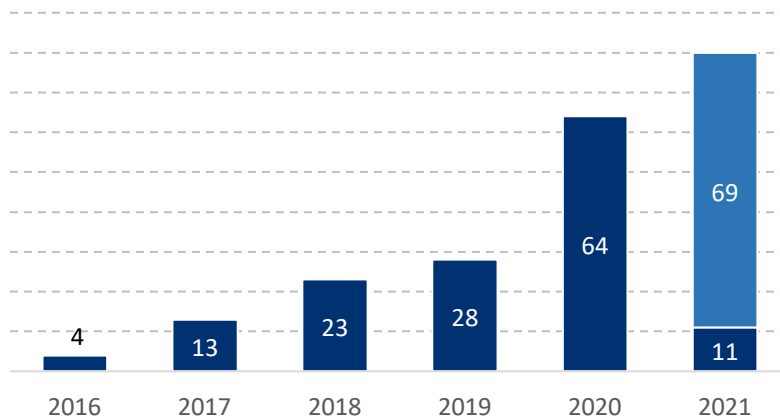
Number of SPAC IPOs



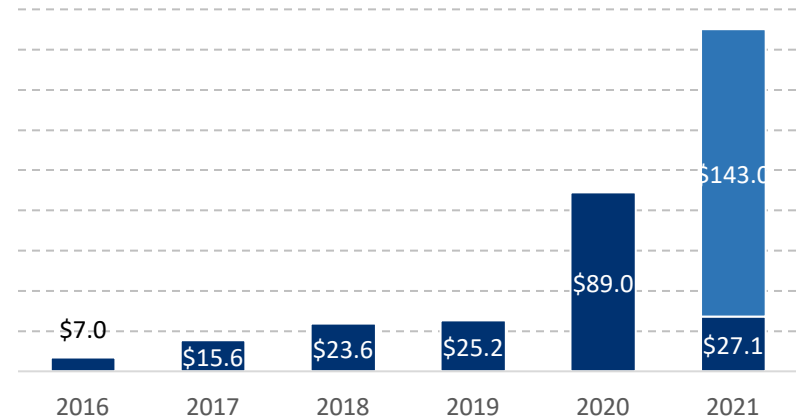
Value of SPAC IPOs, \$billion



Number of SPAC IBCs



Value of SPAC IBCs, \$billion



CURRENT SPAC PIPELINE

Current SPAC Pipeline	Number	Value, \$billion	
S-1 filings	102	26.4	
Total active SPACs	386	120.9	
- Searching for IBCs	317	99.3	
- Live IBCs	69	IPO:	21.6
		EV:	143.0
Closed SPAC IBCs	11	27.1	
Liquidated SPACs	0	0.0	

WEEKLY SPAC ACTIVITY

SPAC Activity Last Week	Number	Value, \$million	
S-1 filings	38	10,890	
IPOs priced	27	9,596	
New IBCs announced	12	IPO:	4,009
		EV:	34,576
IBCs closed	3	IPO:	756
		EV:	3,194
SPACs liquidated	0	0	

SPAC IPOs PRICED: LAST WEEK (I)

SPAC	Ticker	IPO Size, \$M	IPO Unit	Focus	Sponsor(s)	Pricing Date	Fri Price, \$
Ark Global Acquisition Corp.	ARKIU	250	S+W/4	Technology, US	1 st time SPAC team, Jonathan Huberman	5-Feb	10.68
HH&L Acquisition Co.	HHLA.U	360	S+W/2	Healthcare, Asia	1 st time SPAC team	5-Feb	10.49
Sustainable Development Acquisition I Corp.	SDACU	275	S+W/2	Food/Energy, US	Capricorn Investment Group, RRG Capital Management	4-Feb	11.22
Compute Health Acquisition Corp.	CPUH.U	750	S+W/4	Healthcare, US	1 st time SPAC team	4-Feb	10.54
RMG Acquisition Corp. III	RMGCU	420	S+W/5	General, US	3 rd SPAC by RMG team	4-Feb	10.89
JOFF Fintech Acquisition Corp.	JOFFU	360	S+W/3	Financial, US	1 st time SPAC team	4-Feb	10.42
Altimar Acquisition Corp. II	ATMR.U	300	S+W/4	General, US	2 nd SPAC by Altimar team	4-Feb	10.60
Quantum FinTech Acquisition Corp	QFTA.U	175	S+W	Tech/Financial, US	1 st time SPAC team	4-Feb	10.24
COVA Acquisition Corp.	COVAU	261	S+W/2	Tech/Media & Entertainment, Asia	Crescent Cove Advisors	4-Feb	10.40
Fifth Wall Acquisition Corp. I	FWAA	300	S	Real Estate, US	Fifth Wall Asset Management	4-Feb	11.10

SPAC IPOs PRICED: LAST WEEK (II)

SPAC	Ticker	IPO Size, \$M	IPO Unit	Focus	Sponsor(s)	Pricing Date	Fri Price, \$
Thunder Bridge Capital Partners III Inc.	TBCPU	360	S+W/5	Financial, US	3 rd SPAC by Thunder Bridge team	4-Feb	10.64
G Squared Ascend I Inc.	GSQD.U	300	S+W/3	Technology, US	G Squared Equity Management	4-Feb	10.87
Novus Capital Corp II	NXU.U	250	S+W/3	Technology, US	2 nd SPAC by Novus team	3-Feb	11.18
Itiquira Acquisition Corp.	ITQRU	200	S+W/2	General, LatAm	1 st time SPAC team	3-Feb	10.35
Astrea Acquisition Corp.	ASAXU	150	S+W/2	General, US	1 st time SPAC team	3-Feb	10.19
Decarbonization Plus Acquisition Corporation II	DCRNU	350	S+W/3	General, US	2 nd SPAC by Decarbonization team	3-Feb	11.47
Atlas Crest Investment Corp. II	ACII.U	300	S+W/4	General, US	2 nd SPAC by Atlas Crest team	3-Feb	10.56
Centricus Acquisition Corp.	CENHU	300	S+W/3	General, Europe	1 st time SPAC team	3-Feb	10.50
Gaming & Hospitality Acquisition Corp.	GHACU	200	S+W/3	Travel & Hospitality, US	Affinity Gaming, Z Capital	2-Feb	10.40
The Music Acquisition Corporation	TMAC.U	230	S+W/2	Media & Entertainment, US	1 st time SPAC team	2-Feb	10.70

SPAC IPOs PRICED: LAST WEEK (III)

SPAC	Ticker	IPO Size, \$M	IPO Unit	Focus	Sponsor(s)	Pricing Date	Fri Price, \$
Kernel Group Holdings, Inc.	KRNLU	305	S+W/2	Technology, US	1 st time SPAC team	2-Feb	10.33
CC Neuberger Principal Holdings III	PRPC.U	403	S+W/5	General, US	3 rd SPAC by CC Neuberger team	2-Feb	10.58
Jaws Mustang Acquisition Corporation	JWSM.U	1,035	S+W/4	General, US/Europe	3 rd SPAC by Jaws team	2-Feb	10.84
Thimble Point Acquisition Corp.	THMAU	276	S+W/3	Technology, US	1 st time SPAC team	1-Feb	10.35
MDH Acquisition Corp.	MDH.U	276	S+W/2	General, US	1 st time SPAC team	1-Feb	10.27
Noble Rock Acquisition Corporation	NRACU	210	S+W/3	Technology, US	Noble Rock Advisors	1-Feb	10.50
Ares Acquisition Corporation	AAC.U	1,000	S+W/5	Energy, Global	Ares Management Corporation	1-Feb	10.55

SPAC S-1 FILINGS: LAST WEEK (I)

SPAC	Ticker	Filed IPO Size, \$M	IPO Unit	Focus	Sponsor(s)	Filing Date
Arctos NorthStar Acquisition Corp.	ANAC.U	275	S+W/3	Media & Entertainment, US	Artos Sports Partners, Theo Epstein	5-Feb
Warrior Technologies Acquisition Company	WARR.U	200	S+W/2	Industrial, US	1 st time SPAC team	5-Feb
SVF Investment Corp. 3	SVFCU	350	S+W/5	Technology, US	3 rd SPAC by SVF team	5-Feb
SVF Investment Corp. 2	SVFBU	200	S+W/5	Technology, US	2 nd SPAC by SVF team	5-Feb
Silver Spike Acquisition Corp II	SPKBU	250	S+W/4	Cannabis, US	2 nd SPAC by Silver Spike team	5-Feb
Colicity Inc.	COLIU	275	S+W/5	Technology, US	2 nd SPAC by X-icity team	5-Feb
USHG Acquisition Corp.	HUGSU	250	S+W/3	General, US	Union Square Hospitality Group	5-Feb
Flame Acquisition Corp.	FLME.U	250	S+W/2	Energy, US	1 st time SPAC team	5-Feb
Cartesian Growth Corporation	GLBLU	250	S+W/3	General, US	Cartesian Capital Group	5-Feb
Velocity Acquisition Corp.	VELOU	200	S+W/3	Technology, US	2 nd time SPAC team	5-Feb

SPAC S-1 FILINGS: LAST WEEK (II)

SPAC	Ticker	Filed IPO Size, \$M	IPO Unit	Focus	Sponsor(s)	Filing Date
Athena Technology Acquisition Corp.	ATHN.U	250	S+W/3	Technology/Financial, US	1 st time SPAC team	5-Feb
Property Solutions Acquisition Corp. II	PSAGU	250	S+W/3	Real Estate, US	2 nd SPAC by Property Solutions team	5-Feb
TCW Special Purpose Acquisition Corp.	NAPA.U	400	S+W/2	General, US	The TCW Group	5-Feb
Hudson Executive Investment Corp. III	HIIIU	500	S+W/5	Technology, US	3 rd SPAC by Hudson Executive team	4-Feb
KKR Acquisition Holdings I Corp.	KAHC.U	1,000	S+W/3	Consumer, US	KKR	4-Feb
BOA Acquisition Corp.	BOAS.U	175	S+W/2	Real Estate, US	Seligman Group	4-Feb
First Reserve Sustainable Growth Corp.	FRSGU	200	S+W/3	Tech/Energy, US	First Reserve Management	4-Feb
American Acquisition Opportunity Inc.	-	100	S+W/2	Industrial, US	American Resources Corporation	4-Feb
Northern Star Investment Corp. IV	NSTD.U	300	S+W/6	Consumer, US	4 th SPAC by North Star team	4-Feb
Northern Star Investment Corp. III	NSTC.U	300	S+W/6	Consumer, US	3 rd SPAC by North Star team	4-Feb

SPAC S-1 FILINGS: LAST WEEK (III)

SPAC	Ticker	Filed IPO Size, \$M	IPO Unit	Focus	Sponsor(s)	Filing Date
Slam Corp.	SLAMU	500	S+W/4	Media & Entertainment, US	1 st time SPAC team, Alex Rodriguez	4-Feb
ArcLight Clean Transition Corp. II	ACTDU	250	S+W/4	Energy, US	2 nd SPAC by ArcLight team	4-Feb
Figure Acquisition Corp. I	FACA.U	250	S+W/3	Financial, US	Figure Technologies, Ellington Management	3-Feb
Ross Acquisition Corp II	ROSS.U	300	S+W/3	General, US/Europe/Asia	1 st time SPAC team, Wilbur Ross, Larry Kudlow	2-Feb
Agile Growth Corp.	-	300	S+W/3	Technology, US	1 st time SPAC team	2-Feb
Finserv Acquisition Corp. II	FSRXU	250	S+W/4	Financial, US	2 nd SPAC by Finserv team	2-Feb
Gores Technology Partners II, Inc.	GTPBU	400	S+W/5	Technology, US	12 th SPAC by Gores team	2-Feb
Gores Technology Partners, Inc.	GTPAU	240	S+W/5	Technology, US	11 th SPAC by Gores team	2-Feb
MCAP Acquisition Corporation	MACQU	250	S+W/3	Technology, US	Monroe Capital	1-Feb
SportsTek Acquisition Corp.	SPTKU	125	S+W/2	Media & Entertainment, US	1 st time SPAC team	1-Feb

SPAC S-1 FILINGS: LAST WEEK (IV)

SPAC	Ticker	Filed IPO Size, \$M	IPO Unit	Focus	Sponsor(s)	Filing Date
FTAC Hera Acquisition Corp.	HERAU	750	S+W/4	Financial, US	3 rd SPAC by FTAC team	1-Feb
ABG Acquisition Corp. I	ABGI	120	S	Healthcare, US	Ally Bridge Group	1-Feb
New Vista Acquisition Corp	NVSAU	200	S+W/2	Technology/Industrial, US	1 st time SPAC team	1-Feb
Twelve Seas Investment Company II	TWLVU	250	S+W/2	General, Europe/EEMEA	2 nd SPAC by Twelve Seas team	1-Feb
Moringa Acquisition Corp	MACAU	100	S+W/2	Technology, EEMEA	1 st time SPAC team	1-Feb
Newbury Street Acquisition Corporation	NBSTU	150	S+W/2	Media & Entertainment, US	1 st time SPAC team	1-Feb
CM Life Sciences II Inc.	-	230	S+W/3	Healthcare, US	2 nd SPAC by CM Life Sciences team	1-Feb
Advanced Merger Partners, Inc.	AMPI.U	250	S+W/4	General, US	Houlihan Lokey, Saddle Point Management	1-Feb

LIVE IBCs (I)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
VG Acquisition Corp.	VGAC	23andMe	Technology, US	3,463	6.8x	4-Feb	16.04
Dragoneer Growth Opportunities Corp.	DGNR	CCC Information Services	Technology, US	7,049	10.2x	3-Feb	12.38
FTAC Olympus Acquisition Corp.	FTOC	Payoneer	Financial, US	3,271	4.3x	3-Feb	13.12
10X Capital Venture Acquisition Corp	VCVC	REE Automotive	Automotive, EEMEA	3,144	15.6x	3-Feb	14.70
Holicity Inc.	HOL	Astra	Industrial, US	2,123	7.1x	2-Feb	19.37
Acies Acquisition Corp.	ACAC	PlayStudios	Media & Entertainment, US	1,100	5.1x	1-Feb	10.75
Kismet Acquisition One Corp	KSMT	Nexters Global	Media & Entertainment, EEMEA	1,900	7.6x	1-Feb	10.04
Leisure Acquisition Corp.	LACQ	Ensysce Biosciences	Healthcare, US	207	1.0x	1-Feb	16.50
FAST Acquisition Corp.	FST	Fertitta Entertainment	Travel & Hospitality, US	6,715	33.6x	1-Feb	11.31
Software Acquisition Group Inc. II	SAII	Otonomo	Technology, EEMEA	1,101	6.4x	1-Feb	10.95

LIVE IBCs (II)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
Aspirational Consumer Lifestyle Corp.	ASPL	Wheels Up	Travel & Hospitality, US	2,100	8.8x	1-Feb	10.68
Tuscan Holdings Corp.	THCB	Microvast	Industrial, US	2,403	8.7x	1-Feb	21.99
TPG Pace Tech Opportunities Corp.	PACE	Nerdy	Technology, US	1,405	3.1x	29-Jan	11.93
Alussa Energy Acquisition Corp.	ALUS	FREYR	Industrial, Europe	529	1.8x	29-Jan	13.95
Andina Acquisition Corp. III	ANDA	Stryve Foods	Food, US	170	1.6x	28-Jan	13.06
Property Solutions Acquisition Corp.	PSAC	Faraday Future	Technology, US	2,622	11.4x	28-Jan	17.26
TS Innovation Acquisitions Corp.	TSIA	Latch	Technology, US	1,053	3.5x	25-Jan	16.80
Foley Trasimene Acquisition Corp.	WPF	Alight	Technology, US	7,300	7.1x	25-Jan	11.10
Landcadia Holdings III, Inc.	LCY	Hillman Group	Industrial, US	2,642	4.6x	25-Jan	10.98
Spartan Acquisition Corp. II	SPRQ	Sunlight Financial	Financial, US	1,267	3.7x	25-Jan	12.79

LIVE IBCs (III)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
ION Acquisition Corp 1 Ltd.	IACA	Taboola	Technology, US	2,000	7.7x	25-Jan	13.26
Climate Change Crisis Real Impact I Acquisition Corporation	CLII	EVgo	Automotive, US	2,056	8.9x	22-Jan	21.20
Crescent Acquisition Corp	CRSA	LiveVox	Technology, US	840	3.4x	14-Jan	10.35
Hudson Executive Investment Corp.	HEC	Talkspace	Healthcare, US	1,400	3.4x	13-Jan	11.95
ArcLight Clean Transition Corp.	ACTC	Proterra	Automotive, US	1,600	5.6x	12-Jan	24.94
VPC Impact Acquisition Holdings	VIH	Bakkt	Financial, US	2,092	10.1x	11-Jan	16.92
GX Acquisition Corp.	GXGX	Celularity	Healthcare, US	1,293	4.5x	8-Jan	10.22
Ace Convergence Acquisition Corp.	ACEV	Achronix	Technology, US	1,761	7.7x	7-Jan	10.95
Social Capital Hedosophia Holdings Corp. V	IPOE	SoFi	Financial, US	6,250	7.7x	7-Jan	23.10
FinTech Acquisition Corp. IV	FTIV	Perella Weinberg Partners	Financial, US	975	4.2x	30-Dec-2020	11.45

LIVE IBCs (IV)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
Altimar Acquisition Corporation	ATAC	Owl Rock Capital/Dyal Capital	Financial, US	12,702	46.2x	23-Dec-2020	10.42
Colonnade Acquisition Corp.	CLA	Ouster	Industrial, US	1,570	7.9x	22-Dec-2020	14.19
Juniper Industrial Holdings, Inc.	JIH	Janus International Group	Industrial, US	1,930	5.6x	22-Dec-2020	13.23
Deerfield Healthcare Technology Acquisitions Corp.	DFHT	CareMax Medical/IMC Medical	Healthcare, US	692	4.8x	18-Dec-2020	13.19
FinServ Acquisition Corp.	FSRV	Katapult	Technology, US	993	4.0x	18-Dec-2020	16.51
Northern Star Acquisition Corp.	STIC	BARK	Consumer, US	1,642	6.5x	17-Dec-2020	14.53
New Providence Acquisition Corp.	NPA	AST SpaceMobile	Technology, US	1,392	6.0x	16-Dec-2020	16.05
Thunder Bridge Acquisition II, Ltd.	THBR	indie Semiconductor	Technology, US	982	2.8x	15-Dec-2020	12.19
Experience Investment Corp.	EXPC	Blade	Industrial, US	450	1.6x	15-Dec-2020	15.12
Big Rock Partners Acquisition Corp.	BRPA	NeuroRx	Healthcare, US	525	7.6x	14-Dec-2020	58.10

LIVE IBCs (V)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
Collective Growth Corporation	CGRO	Innoviz	Industrial, US	1,033	6.9x	11-Dec-2020	13.28
Forum Merger III Corporation	FIII	Electric Last Mile	Industrial, US	1,196	4.8x	11-Dec-2020	12.66
TPG Pace Beneficial Finance Corp.	TPGY	EVBox	Industrial, Europe	969	2.8x	10-Dec-2020	30.03
GigCapital3, Inc.	GIK	Lightning eMotors	Automotive, US	651	3.2x	10-Dec-2020	15.01
Silver Spike Acquisition Corp.	SSPK	WM Holding Company	Consumer, US	1,398	5.6x	10-Dec-2020	23.58
Vesper Healthcare Acquisition Corp.	VSPR	HydraFacial	Consumer, US	1,140	2.5x	9-Dec-2020	10.85
Foley Trasimene Acquisition Corp. II	BFT	Paysafe	Financial, General	9,000	6.1x	7-Dec-2020	17.89
Star Peak Energy Transition Corp.	STPK	Stem	Industrial, US	829	2.2x	4-Dec-2020	34.05
CF Finance Acquisition Corp. II	CFII	View	Technology, US	1,628	3.3x	30-Nov-2020	11.00
Northern Genesis Acquisition Corp.	NGA	Lion Electric	Automotive, US	1,505	4.7x	30-Nov-2020	25.49

LIVE IBCs (VI)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
INSU Acquisition Corp. II	INAQ	Metromile	Technology, US	956	4.2x	24-Nov-2020	17.55
GigCapital2, Inc.	GIX	UpHealth/Cloudbreak Health	Healthcare, US	1,350	7.8x	23-Nov-2020	10.13
Apex Technology Acquisition Corporation	APXT	AvePoint	Technology, US	1,738	5.0x	23-Nov-2020	15.26
Longview Acquisition Corp.	LGVW	Butterfly Network	Healthcare, US	1,500	3.6x	20-Nov-2020	20.30
CIIG Merger Corp.	CIIC	Arrival	Automotive, US	5,400	20.8x	18-Nov-2020	27.22
Roth CH Acquisition I Co.	ROCH	PureCycle	Industrial, US	826	10.7x	16-Nov-2020	24.11
Newborn Acquisition Corp.	NBAC	Nuvve	Industrial, US	132	2.3x	12-Nov-2020	19.10
Jaws Acquisition Corp.	JWS	Cano Health	Healthcare, US	4,400	6.4x	12-Nov-2020	13.30
InterPrivate Acquisition Corp.	IPV	Aeva	Industrial, US	1,803	7.5x	2-Nov-2020	16.72
Alberton Acquisition Corporation	ALAC	SolarMax	Energy, US/Asia	300	2.6x	28-Oct-2020	13.64

LIVE IBCs (VII)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
dMY Technology Group, Inc. II	DMYD	Genius Sports	Technology, General	1,500	5.4x	27-Oct-2020	20.78
Longevity Acquisition Corporation	LOAC	4D pharma	Healthcare, Europe	184	0.9x	22-Oct-2020	13.02
Panacea Acquisition Corp.	PANA	Nuvation Bio	Healthcare, US	1,319	9.2x	21-Oct-2020	10.45
Churchill Capital Corp II	CCX	Skillsoft & Global Knowledge	Technology, General	1,037	1.5x	13-Oct-2020	10.34
Replay Acquisition Corp.	RPLA	Finance of America	Financial, US	2,012	7.0x	13-Oct-2020	10.20
Stable Road Acquisition Corp.	SRAC	Momentum	Industrial, US	1,200	6.9x	7-Oct-2020	25.55
Mountain Crest Acquisition Corp	MCAC	Playboy	Consumer, US	413	7.2x	1-Oct-2020	12.65
Switchback Energy Acquisition Corporation	SBE	ChargePoint	Industrial, US	2,400	7.6x	24-Sep-2020	40.56
East Stone Acquisition Corporation	ESSC	Ufin	Financial, Asia	450	3.2x	23-Sep-2020	10.10
Alberton Acquisition Corporation	ALAC	SolarMax	Energy, US/Asia	300	2.6x	28-Oct-2020	13.64

CLOSED IBCs IN 2021 (I)

SPAC	New Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Closed	Fri Price, \$
FS Development Corp.	GMTX	Gemini Therapeutics	Healthcare, US	266	2.2x	5-Feb	12.66
CC Neuberger Principal Holdings I	ETWO	E2Open	Technology, US	2,570	6.2x	5-Feb	10.58
AMCI Acquisition Corp.	ADN	Advent Technologies	Energy, US	358	1.6x	4-Feb	15.97
Novus Capital Corporation	APPH	AppHarvest	Industrial, US	550	5.5x	29-Jan	33.75
Acamar Partners Acquisition Corp.	LOTZ	CarLotz	Technology, US	827	2.7x	21-Jan	9.59
Gores Holdings IV, Inc.	UWMC	United Wholesale Mortgage	Financial, US	15,125	37.9x	21-Jan	9.99
Oaktree Acquisition Corp.	HIMS	Hims	Consumer, US	1,600	7.9x	20-Jan	23.99
South Mountain Merger Corp.	BTRS	Billtrust	Financial, US	1,293	5.2x	12-Jan	17.00
LF Capital Acquisition Corp.	LSEA	Landsea Homes	Real Estate, US	631	4.1x	7-Jan	9.32
Social Capital Hedosophia Holdings Corp. III	CLOV	Clover Health	Healthcare, US	3,702	4.5x	7-Jan	12.93

CLOSED IBCs IN 2021 (II)

SPAC	New Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Closed	Fri Price, \$
Megalith Financial Acquisition	BMTX	BankMobile	Financial, US	140	0.8x	5-Jan	14.01

IPO UNDERWRITERS: LEAGUE TABLE YTD

Rank by Vol Sold	Underwriters	Bookrunner Volume, \$M ¹	% Share	Bookrunner Count	% Share
1	Citigroup	5,178	14.5%	24	12.6%
2	Goldman Sachs	4,356	12.2%	16	8.4%
3	Credit Suisse	4,013	11.2%	18	9.4%
4	Cantor Fitzgerald	2,851	8.0%	12	6.3%
5	Jefferies	2,231	6.2%	13	6.8%
6	Deutsche Bank	2,014	5.6%	10	5.2%
7	UBS	1,947	5.4%	8	4.2%
8	Morgan Stanley	1,464	4.1%	8	4.2%
9	Barclays	1,439	4.0%	9	4.7%
10	RBC Capital Markets	1,083	3.0%	4	2.1%
11	BofA Securities	1,058	3.0%	6	3.1%
12	BTIG	1,034	2.9%	7	3.7%
13	EarlyBirdCapital	922	2.6%	6	3.1%
14	JP Morgan	813	2.3%	6	3.1%
15	Cowen	566	1.6%	3	1.6%
16	Stifel Nicolaus	559	1.6%	4	2.1%
17	Oppenheimer	467	1.3%	3	1.6%
18	Maxim	414	1.2%	3	1.6%
19	Guggenheim Securities	345	1.0%	1	0.5%
20	Moelis	278	0.8%	2	1.0%

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

Contact Us:

- Information Services
info@spacresearch.com
- Analysis & Advisory
info@spacalpha.com
- Investments
info@spacalpha.com

For more insights, visit us on spacalpha.com