



[www.spacalpha.com](http://www.spacalpha.com)

# US SPAC MONITOR

Jul 19, 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.

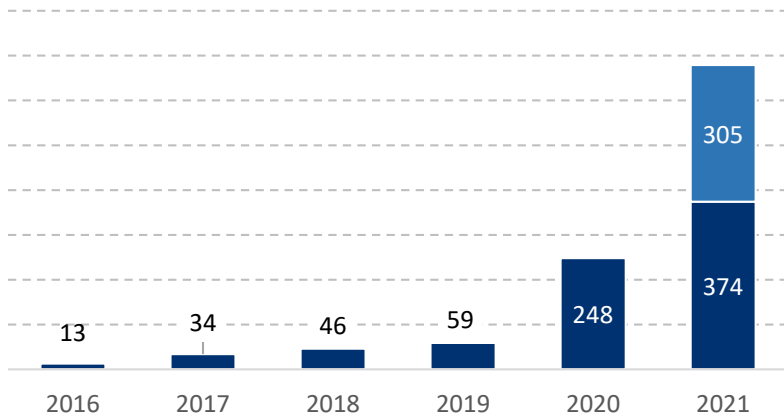
This Presentation contains illustrative returns, projections, estimates and beliefs and similar information (“Forward Looking Information”). Forward Looking Information is subject to inherent uncertainties and qualifications and is based on numerous assumptions, in each case whether or not identified 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.

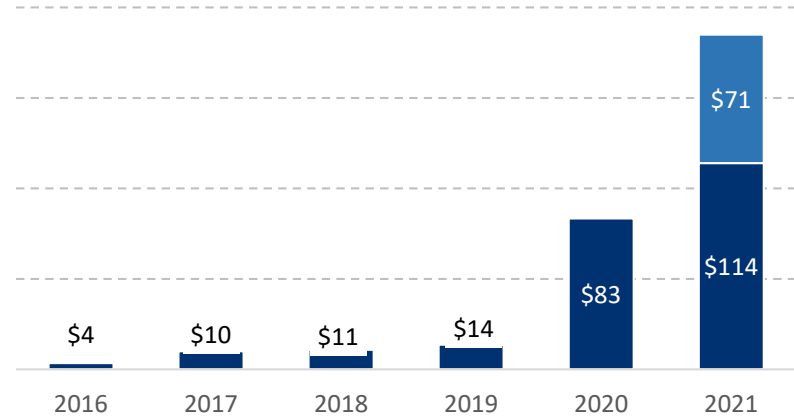
# SPAC IPO & IBC ACTIVITY

■ IPO Priced/IBCs Closed      ■ Filed but pending

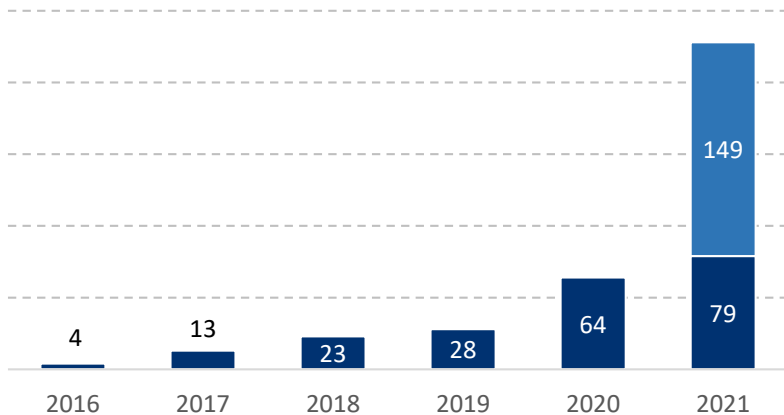
Number of SPAC IPOs



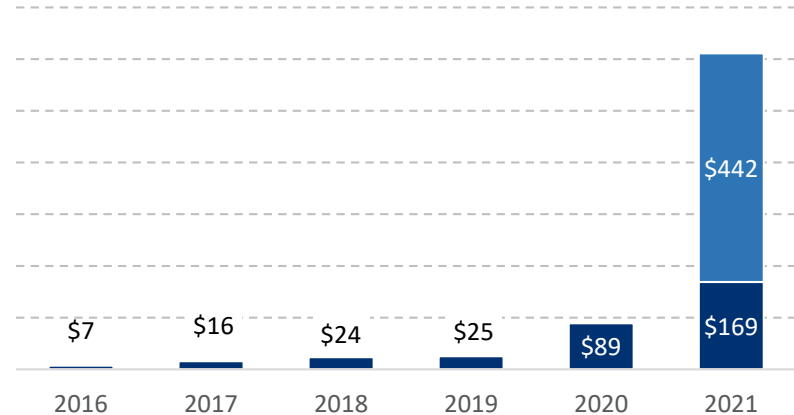
Value of SPAC IPOs, \$billion



Number of SPAC IBCs



Value of SPAC IBCs, \$billion



# CURRENT SPAC PIPELINE

Current SPAC Pipeline	Number	Value, \$billion	
S-1 filings	305	71.3	
Total active SPACs	574	176.4	
- Searching for IBCs	425	126.5	
- Live IBCs	149	IPO:	50.0
		EV:	441.7
Closed SPAC IBCs	79	168.9	
Liquidated SPACs	0	0.0	

# WEEKLY SPAC ACTIVITY

SPAC Activity Last Week	Number	Value, \$million	
S-1 filings	9	1,350	
IPOs priced	8	1,190	
New IBCs announced	7	IPO:	3,247
		EV:	52,765
IBCs closed	9	IPO:	2,427
		EV:	14,975
SPACs liquidated	0	0	

# SPAC IPOs PRICED: LAST WEEK (I)

SPAC	Ticker	IPO Size, \$M	IPO Unit	Focus	Sponsor(s)	Pricing Date	Fri Price, \$
StoneBridge Acquisition Corporation	APACU	200	S+W/2	Technology, Global	1 <sup>st</sup> time SPAC team	15-Jul	9.96
Black Spade Acquisition Co	BSAQ.U	150	S+W/2	Media & Entertainment, Asia	1 <sup>st</sup> time SPAC team	15-Jul	9.98
Bilander Acquisition Corp.	TWCBU	150	S+W/4	Technology, Global	5 <sup>th</sup> SPAC by True Wind team	15-Jul	9.94
CleanTech Acquisition Corp.	CLAQU	150	S+W/2+R	General, Global	1 <sup>st</sup> time SPAC team	14-Jul	10.13
TradeUP Acquisition Corp.	UPTDU	40	S+W/2	Technology, Global	UP Fintech	14-Jul	9.97
JATT Acquisition Corp	JATT.U	120	S+W/2	Healthcare, Global	1 <sup>st</sup> time SPAC team	13-Jul	9.98
ARYA Sciences Acquisition Corp V	ARYE	150	S	Healthcare, Global	5 <sup>th</sup> SPAC by ARYA team	12-Jul	10.03
Good Works II Acquisition Corp.	GWIIU	230	S+W/2	General, Global	2 <sup>nd</sup> SPAC by Good Works team	12-Jul	9.93

# SPAC S-1 FILINGS: LAST WEEK

SPAC	Ticker	Filed IPO Size, \$M	IPO Unit	Focus	Sponsor(s)	Filing Date
Aquarius II Acquisition Corp.	AQUBU	50	S+W/2	General, Global	1 <sup>st</sup> time SPAC team	16-Jul
Golden Ventures Acquisition Corporation	GVAC.U	100	S+W/2	Materials, Global	1 <sup>st</sup> time SPAC team	16-Jul
Enphys Acquisition Corp.	NFYS.U	250	S+W/2	Energy, LatAm	1 <sup>st</sup> time SPAC team	15-Jul
Banner Acquisition Corp.	BNNRU	150	S+W/2	General, US	Banner Ventures	15-Jul
Abri SPAC I, Inc.	ASPAU	50	S+W	Financial, Global	1 <sup>st</sup> time SPAC team	15-Jul
Sachem Acquisition Corp.	SCEMU	50	S+W/2	Real Estate, Global	1 <sup>st</sup> time SPAC team	14-Jul
Peridot Acquisition Corp. III	PRDT.U	300	S+W/5	General, Global	3 <sup>rd</sup> SPAC by Peridot team	14-Jul
Global Technology Acquisition Corp. I	GTACU	150	S+W/2	Technology, Global	FJ Labs, Greentrail Capital	13-Jul
Metals Acquisition Corp	MTAL.U	250	S+W/3	Materials, Global	1 <sup>st</sup> time SPAC team	12-Jul

# LIVE IBCs (I)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
Altimar Acquisition Corp. II	ATMR	Fathom	Industrial, US	1,500	4.4x	16-Jul	9.86
Longview Acquisition Corp. II	LGV	HeartFlow	Healthcare, US	2,374	3.4x	15-Jul	9.91
Pathfinder Acquisition Corporation	PFDR	ServiceMax	Technology, Global	1,431	4.4x	15-Jul	9.91
Reinvent Technology Partners Y	RTPY	Aurora	Automotive, US	10,562	10.8x	15-Jul	9.98
Ivanhoe Capital Acquisition Corp.	IVAN	SES	Automotive, Global	2,675	9.7x	13-Jul	9.91
CBRE Acquisition Holdings, Inc.	CBAH	Altus Power	Energy, US	1,623	4.0x	13-Jul	9.93
Lionheart Acquisition Corporation II	LCAP	MSP Recovery	Healthcare, US	32,600	141.7x	12-Jul	9.99
Far Peak Acquisition Corporation	FPAC	Bullish	Financial, US	2,500	4.2x	9-Jul	9.97
Concord Acquisition Corp	CND	Circle	Financial, Global	4,500	19.6x	8-Jul	10.51
HealthCor Catalio Acquisition Corp.	HCAQ	Hyperfine & Liminal Sciences	Healthcare US	581	2.8x	8-Jul	9.91



# LIVE IBCs (II)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
Healthcare Capital Corp.	HCCC	Alpha Tau	Healthcare, Global	660	2.4x	8-Jul	9.79
Athena Technology Acquisition Corp.	ATHN	Heliogen	Energy, US	2,000	8.0x	7-Jul	9.89
dMY Technology Group, Inc. IV	DMYQ	Planet	Technology, Global	2,250	6.5x	7-Jul	9.90
CF Acquisition Corp. V	CFV	Satellite	Technology, Global	850	3.4x	6-Jul	9.86
Khosla Ventures Acquisition Co. II	KVSB	Nextdoor	Technology, Global	3,538	8.5x	6-Jul	10.60
Isos Acquisition Corporation	ISOS	Bowlero	Media & Entertainment, Global	2,616	10.3x	1-Jul	9.90
Thayer Ventures Acquisition Corporation	TVAC	Inspirato	Travel & Hospitality, Global	1,111	6.3x	30-Jun	10.04
Trebia Acquisition Corp.	TREB	System1	Financial, Global	1,435	2.8x	29-Jun	9.93
FS Development Corp. II	FSII	Pardes Biosciences	Healthcare, Global	339	1.7x	29-Jun	9.90
DFP Healthcare Acquisitions Corp.	DFPH	The Oncology Institute	Healthcare, Global	842	3.7x	28-Jun	9.91

# LIVE IBCs (III)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
890 5th Avenue Partners, Inc.	ENFA	BuzzFeed	Media & Entertainment, Global	1,530	5.3x	24-Jun	9.88
ION Acquisition Corp 2 Ltd.	IACB	Innovid	Media & Entertainment, Global	1,310	5.2x	24-Jun	9.95
Northern Genesis Acquisition Corp. II	NGAB	Embark Trucks	Automotive, US	4,545	11.0x	23-Jun	9.87
CITIC Capital Acquisition Corp.	CCAC	Quanergy Systems	Automotive, Global	1,077	3.9x	22-Jun	9.92
Thimble Point Acquisition Corp.	THMA	Pear Therapeutics	Healthcare, US	1,201	4.4x	22-Jun	9.86
Big Cypress Acquisition Corp.	BCYP	SAB Biotherapeutics	Healthcare, US	325	2.8x	22-Jun	9.92
DD3 Acquisition Corp. II	DDMX	Codere Online	Media & Entertainment, Global	353	2.8x	21-Jun	9.90
Pershing Square Tontine Holdings, Ltd.	PSTH	Universal Music Group	Media & Entertainment, Global	41,000	10.3x	20-Jun	20.63
Leo Holdings III Corp	LIII	Local Bounti	Consumer, Global	757	2.8x	18-Jun	9.88
GS Acquisition Holdings Corp II	GSAH	Mirion Technologies	Industrial, Global	2,560	3.4x	17-Jun	10.36

# LIVE IBCs (IV)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
Roth CH Acquisition III Co.	ROCR	QualTek	Technology, US	829	7.2x	16-Jun	9.94
Decarbonization Plus Acquisition Corporation III	DCRC	Solid Power	Automotive, US	1,246	3.6x	15-Jun	9.97
Seven Oaks Acquisition Corp.	SVOK	Boxed	Consumer, US	640	2.5x	14-Jun	9.86
Yucaipa Acquisition Corporation	YAC	SIGNA Sports United	Media & Entertainment, Global	3,230	9.4x	11-Jun	9.87
Broadstone Acquisition Corp.	BSN	Vertical Aerospace	Automotive, Global	1,845	6.0x	10-Jun	9.86
Spartacus Acquisition Corporation	TMTS	NextNav	Technology, Global	897	4.4x	10-Jun	10.07
Venus Acquisition Corp	VENA	VIYI Algorithm	Technology, Asia	400	8.7x	10-Jun	9.98
Khosla Ventures Acquisition Co.	KVSA	Valo Health	Healthcare, US	2,322	6.7x	9-Jun	9.89
Kensington Capital Acquisition Corp. II	KCAC	Wallbox	Automotive, US	1,477	6.4x	9-Jun	9.95
VPC Impact Acquisition Holdings III	VPCC	Dave	Financial, US	3,563	14.0x	7-Jun	9.90

# LIVE IBCs (V)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
GigCapital4, Inc.	GIG	BigBear.ai	Technology, US	1,570	4.4x	4-Jun	9.85
Alkuri Global Acquisition Corp.	KURI	Babylon	Technology, Global	3,623	10.5x	3-Jun	9.89
Virtuoso Acquisition Corp.	VOSO	Wejo	Automotive, Global	800	3.5x	28-May	9.90
Pioneer Merger Corp.	PACX	Acorns	Financial, US	1,603	4.0x	27-May	9.89
Locust Walk Acquisition Corp.	LWAC	eFFECTOR Therapeutics	Healthcare, US	419	2.4x	27-May	9.90
Decarbonization Plus Acquisition Corporation II	DCRN	Tritium	Automotive, Global	1,404	3.5x	26-May	#N/A
PTK Acquisition Corp.	PTK	Valens	Technology, Global	894	7.8x	25-May	9.90
Foresight Acquisition Corp.	FORE	P3 Health Partners	Healthcare, US	2,336	7.4x	25-May	9.87
Legato Merger Corp.	LEGO	Algoma Steel	Industrial, US	1,700	7.2x	24-May	10.07
DPCM Capital, Inc.	XPOA	Jam City	Media & Entertainment, Global	1,200	4.0x	20-May	9.84

# LIVE IBCs (VI)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
Seaport Global Acquisition Corp.	SGAM	Redbox	Media & Entertainment, Global	693	4.8x	17-May	9.96
Yunhong International	ZGYH	Giga Energy	Energy, Asia	7,354	106.6x	17-May	10.14
SCVX Corp.	SCVX	Bright Machines	Technology, Global	1,100	4.8x	17-May	9.90
Switchback II Corporation	SWBK	Bird	Automotive, Global	2,277	7.2x	12-May	9.90
Centricus Acquisition Corp.	CENH	Arqit	Technology, Europe	1,026	3.0x	12-May	9.92
Aurora Acquisition Corp.	AURC	Better	Financial, US	6,732	27.7x	11-May	9.95
Soaring Eagle Acquisition Corp.	SRNG	Ginkgo Bioworks	Healthcare, Global	15,164	8.8x	11-May	9.91
Hennessy Capital Investment Corp. V	HCIC	Plus	Automotive, Global	2,473	7.2x	10-May	10.01
Star Peak Corp II	STPC	Benson Hill	Food, Global	1,351	3.4x	10-May	9.90
Austerlitz Acquisition Corporation I	AUS	Wynn Interactive	Media & Entertainment, US	3,200	4.4x	10-May	9.90

# LIVE IBCs (VII)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
LIV Capital Acquisition Corp.	LIVK	AgileThought	Technology, Global	482	6.0x	10-May	10.05
Live Oak Acquisition Corp. II	LOKB	Navitas Semiconductor	Technology, US	1,040	4.1x	7-May	9.93
LifeSci Acquisition II Corp.	LSAQ	Science 37	Healthcare, US	1,050	13.1x	7-May	10.02
ACON S2 Acquisition Corp.	STWO	ESS Tech	Technology, US	1,072	4.3x	7-May	9.96
Amplitude Healthcare Acquisition Corporation	AMHC	Jasper Therapeutics	Healthcare, Global	290	2.9x	6-May	9.94
Montes Archimedes Acquisition Corp.	MAAC	Roivant Sciences	Healthcare, Global	5,000	12.2x	3-May	9.90
Gores Metropoulos II, Inc.	GMII	Sonder	Real Estate, Global	2,200	4.9x	30-Apr	9.89
Galileo Acquisition Corp.	GLEO	Shapeways	Technology, Global	410	3.0x	28-Apr	10.01
Marquee Raine Acquisition Corp.	MRAC	Enjoy Technology	Technology, Global	1,180	3.2x	28-Apr	9.89
Blue Water Acquisition Corp.	BLUW	Clarus Therapeutics	Healthcare, Global	215	3.7x	27-Apr	10.10

# LIVE IBCs (VIII)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
Sports Entertainment Acquisition Corp.	SEAH	Super Group	Media & Entertainment, Global	4,640	10.3x	26-Apr	9.90
Horizon Acquisition Corporation	HZAC	Vivid Seats	Media & Entertainment, US	2,059	3.8x	22-Apr	9.94
Fifth Wall Acquisition Corp. I	FWAA	SmartRent	Technology, Global	1,660	4.8x	22-Apr	10.96
Roman DBDR Tech Acquisition Corp.	DBDR	CompoSecure	Technology, Global	1,206	5.1x	19-Apr	10.09
D8 Holdings Corp.	DEH	Vicarious Surgical	Healthcare, US	1,119	3.2x	15-Apr	9.94
Consonance-HFW Acquisition Corp.	CHFW	Surrozen	Healthcare, US	203	2.2x	15-Apr	9.95
BCTG Acquisition Corp.	BCTG	Tango Therapeutics	Healthcare, US	352	2.1x	14-Apr	10.73
Roth CH Acquisition II Co	ROCC	Reservoir	Media & Entertainment, Global	788	6.9x	14-Apr	9.97
Altimeter Growth Corp.	AGC	Grab	Technology, Asia	31,265	62.5x	13-Apr	10.73
TWC Tech Holdings II Corp.	TWCT	Cellebrite	Technology, Global	1,811	3.0x	8-Apr	9.95

# LIVE IBCs (IX)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
Rice Acquisition Corp.	RICE	Aria & Archaea Energy	Energy, US	1,148	4.8x	8-Apr	17.04
CA Healthcare Acquisition Corp.	CAHC	LumiraDx	Healthcare, Global	5,033	43.8x	7-Apr	9.88
Mountain Crest Acquisition Corp. II	MCAD	Better Therapeutics	Healthcare, US	187	3.3x	7-Apr	9.93
Rotor Acquisition Corp.	ROT	Sarcos Robotics	Industrial, US	1,314	4.8x	6-Apr	9.94
Mudrick Capital Acquisition Corporation II	MUDS	Topps	Consumer, US	1,307	4.1x	6-Apr	10.70
Union Acquisition Corp. II	LATN	Procaps Group	Healthcare, LatAm	1,125	5.6x	31-Mar	10.09
Qell Acquisition Corp	QELL	Lilium	Automotive, Global	2,374	6.2x	30-Mar	9.97
Ajax I	AJAX	Cazoo	Consumer, Europe	7,000	8.7x	29-Mar	9.89
CM Life Sciences II Inc.	CMIU	SomaLogic	Healthcare, US	1,230	1.1x	29-Mar	12.10
Spring Valley Acquisition Corp.	SV	AeroFarms	Industrial, US	1,067	4.6x	26-Mar	9.99



# LIVE IBCs (X)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
BowX Acquisition Corp.	BOWX	WeWork	Real Estate, Global	8,966	18.6x	26-Mar	10.79
Genesis Park Acquisition Corp.	GNPK	Redwire	Industrial, US	615	3.8x	25-Mar	10.12
Chardan Healthcare Acquisition 2 Corp.	CHAQ	Renovacor	Healthcare, US	85	1.0x	23-Mar	10.10
Jaws Spitfire Acquisition Corporation	SPFR	Velo3D	Industrial, US	1,614	4.7x	23-Mar	9.92
Malacca Straits Acquisition Company Limited	MLAC	Asia Vision Network	Media & Entertainment, Asia	573	4.0x	22-Mar	9.93
SC Health Corporation	SCPE	Rockley Photonics	Technology, Global	1,215	7.0x	19-Mar	10.09
Industrial Tech Acquisitions, Inc.	ITAC	Arbe Robotics	Automotive, EEMEA	572	7.4x	18-Mar	10.05
Supernova Partners Acquisition Company, Inc.	SPNV	Offerpad	Real Estate, US	2,368	5.9x	18-Mar	9.94
FinTech Acquisition Corp. V	FTCV	eToro	Financial, Global	9,600	38.4x	16-Mar	10.47
LGL Systems Acquisition Corp.	DFNS	IronNet Cybersecurity	Technology, US	927	5.4x	15-Mar	9.97

# LIVE IBCs (XI)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
Greenrose Acquisition Corp.	GNRS	Shango, Futureworks, Theraplant, True Harvest	Cannabis, US	316	1.8x	15-Mar	9.99
Cerberus Telecom Acquisition Corp.	CTAC	KORE Wireless	Technology, US	1,014	3.9x	12-Mar	9.94
Motion Acquisition Corp.	MOTN	DocGo	Healthcare, US	900	7.8x	9-Mar	9.91
dMY Technology Group, Inc. III	DMYI	IonQ	Technology, US	1,377	4.6x	8-Mar	10.12
New Beginnings Acquisition Corp.	NBA	Airspan Networks	Technology, US	822	7.7x	8-Mar	10.00
Good Works Acquisition Corp.	GWAC	Cipher Mining	Technology, US	2,000	11.8x	5-Mar	9.90
Reinvent Technology Partners Z	RTPZ	Hippo	Financial, US	5,057	22x	4-Mar	9.97
Sustainable Opportunities Acquisition Corp.	SOAC	DeepGreen Metals	Materials, Global	2,378	7.9x	4-Mar	9.94
Vistas Media Acquisition Company Inc.	VMAC	Anghami	Media & Entertainment, EEMEA	220	2.2x	3-Mar	9.97
Capitol Investment Corp. V	CAP	Doma	Real Estate, US	3,030	8.8x	2-Mar	9.97

# LIVE IBCs (XII)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
Ascendant Digital Acquisition Corp.	ACND	Beacon Street	Financial, US	3,000	7.2x	2-Mar	9.13
NavSight Holdings Inc.	NSH	Spire Global	Technology, US	1,230	5.3x	1-Mar	10.00
Tailwind Acquisition Corp.	TWND	QOMPLX	Technology, US	1,173	3.5x	1-Mar	9.31
Vector Acquisition Corporation	VACQ	Rocket Lab	Industrial, US	4,082	12.8x	1-Mar	10.80
Reinvent Technology Partners	RTP	Joby Aviation	Industrial, US	4,629	6.7x	24-Feb	9.95
RMG Acquisition Corp. II	RMGB	ReNew Power	Energy, Asia	7,846	22.7x	24-Feb	9.93
Revolution Acceleration Acquisition Corp	RAAC	Berkshire Grey	Industrial, US	2,234	7.8x	24-Feb	9.00
Gores Holdings V, Inc.	GRSV	Ardagh Metal Packaging	Industrial, Global	8,522	16.2x	23-Feb	9.97
Trident Acquisitions Corp.	TDAC	Lottery.com	Media & Entertainment, US	526	2.6x	22-Feb	11.55
Starboard Value Acquisition Corp.	SVAC	Cyxtera	Technology, US	3,400	8.4x	22-Feb	9.96

# LIVE IBCs (XIII)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
NextGen Acquisition Corporation	NGAC	Xos	Industrial, US	1,450	3.9x	22-Feb	9.96
Northern Star Investment Corp. II	NSTB	Apex Clearing	Financial, US	4,662	11.7x	22-Feb	9.96
Churchill Capital Corp IV	CCIV	Lucid Motors	Automotive, US	19,591	9.5x	22-Feb	22.79
Osprey Technology Acquisition Corp.	SFTW	BlackSky	Industrial, US	1,106	3.5x	18-Feb	9.97
East Stone Acquisition Corporation	ESSC	JHD Holdings	Financial, Asia	1,000	7.2x	18-Feb	10.11
CF Finance Acquisition Corp. III	CFAC	AEye	Industrial, US	2,003	8.7x	17-Feb	10.03
Alpha Healthcare Acquisition Corp.	AHAC	Humacyte	Healthcare, US	849	8.5x	17-Feb	9.99
Peridot Acquisition Corp.	PDAC	Li-Cycle	Industrial, US	1,099	3.7x	16-Feb	10.71
Fusion Acquisition Corp.	FUSE	MoneyLion	Financial, US	2,400	6.9x	12-Feb	9.92
Nebula Caravel Acquisition Corp.	NEBC	Rover	Consumer, US	1,355	4.9x	11-Feb	9.96

# LIVE IBCs (XIV)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
FG New America Acquisition Corp.	FGNA	Opportunity Financial	Financial, US	909	3.8x	10-Feb	11.20
Atlas Crest Investment Corp.	ACIC	Archer	Industrial, US	2,713	5.4x	10-Feb	9.90
CM Life Sciences, Inc.	CMLF	Sema4	Healthcare, US	2,071	4.7x	10-Feb	11.39
Tortoise Acquisition Corp. II	SNPR	Volta Industries	Industrial, US	1,422	4.1x	8-Feb	9.94
Gores Holdings VI, Inc.	GHVI	Matterport	Technology, US	2,260	6.6x	8-Feb	13.44
GreenVision Acquisition Corp.	GRNV	Helbiz	Automotive, Global	321	5.5x	8-Feb	10.20
10X Capital Venture Acquisition Corp	VCVC	REE Automotive	Automotive, EEMEA	3,144	15.6x	3-Feb	9.71
Dragoneer Growth Opportunities Corp.	DGNR	CCC Information Services	Technology, US	7,049	10.2x	3-Feb	9.97
Software Acquisition Group Inc. II	SAII	Otonomo	Technology, EEMEA	1,101	6.4x	1-Feb	9.96
FAST Acquisition Corp.	FST	Fertitta Entertainment	Travel & Hospitality, US	8,600	43.0x	1-Feb	12.36

# LIVE IBCs (XV)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
Kismet Acquisition One Corp	KSMT	Nexters Global	Media & Entertainment, EEMEA	1,900	7.6x	1-Feb	9.90
Tuscan Holdings Corp.	THCB	Microvast	Industrial, US	2,403	8.7x	1-Feb	11.17
TPG Pace Tech Opportunities Corp.	PACE	Nerdy	Technology, US	1,405	3.1x	29-Jan	9.94
Andina Acquisition Corp. III	ANDA	Stryve Foods	Food, US	170	1.6x	28-Jan	9.49
Property Solutions Acquisition Corp.	PSAC	Faraday Future	Technology, US	2,622	11.4x	28-Jan	13.26
VPC Impact Acquisition Holdings	VIH	Bakkt	Financial, US	2,092	10.1x	11-Jan	9.91
TPG Pace Beneficial Finance Corp.	TPGY	EVBox	Industrial, Europe	969	2.8x	10-Dec-2020	12.03
Alberton Acquisition Corporation	ALAC	SolarMax	Energy, US/Asia	300	2.6x	28-Oct-2020	11.15
Stable Road Acquisition Corp.	SRAC	Momentum	Industrial, US	567	3.3x	7-Oct-2020	10.49

# CLOSED IBCs IN 2021 (I)

SPAC	New Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Closed	Fri Price, \$
Empower Ltd.	HLLY	Holley	Automotive, US	1,643	6.6x	16-Jul	9.80
NewHold Investment Corp.	EVLV	Evolv Technology	Technology, US	1,325	7.7x	16-Jul	9.55
Decarbonization Plus Acquisition Corporation	HYZN	Hyzon Motors	Automotive, US	2,106	9.3x	16-Jul	10.33
GX Acquisition Corp.	CELU	Celularity	Healthcare, US	1,293	4.5x	16-Jul	21.55
Sandbridge Acquisition Corporation	OWLT	Owlet Baby Care	Consumer, US	1,074	4.7x	15-Jul	9.10
Landcadia Holdings III, Inc.	HLMN	Hillman Group	Industrial, US	2,642	5.3x	14-Jul	12.17
one	MKFG	Markforged	Industrial, Global	1,664	7.7x	14-Jul	8.28
Rodgers Silicon Valley Acquisition Corp.	ENVX	Enovix	Energy, US	1,128	4.9x	13-Jul	17.70
Aspirational Consumer Lifestyle Corp.	UP	Wheels Up	Travel & Hospitality, US	2,100	8.8x	13-Jul	10.25
Alussa Energy Acquisition Corp.	FREY	FREYR	Energy, Europe	529	1.8x	9-Jul	8.23

# CLOSED IBCs IN 2021 (II)

SPAC	New Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Closed	Fri Price, \$
Spartan Acquisition Corp. II	SUNL	Sunlight Financial	Financial, US	1,267	3.7x	9-Jul	9.46
Foley Trasimene Acquisition Corp.	ALIT	Alight	Technology, Global	7,300	7.1x	2-Jul	8.76
Falcon Capital Acquisition Corp.	SHCR	Sharecare	Healthcare, Global	3,942	11.4x	1-Jul	6.48
Climate Change Crisis Real Impact I Acquisition Corporation	EVGO	EVgo	Automotive, US	2,100	9.1x	1-Jul	11.77
Apex Technology Acquisition Corporation	AVPT	AvePoint	Technology, US	1,738	5.0x	1-Jul	9.45
Holcity Inc.	ASTR	Astra	Industrial, US	2,100	7.0x	30-Jun	10.05
Research Alliance Corp. I	PNT	POINT Biopharma	Healthcare, Global	639	4.7x	30-Jun	8.78
Leisure Acquisition Corp.	ENSC	Ensysce Biosciences	Healthcare, US	267	1.3x	30-Jun	9.75
ION Acquisition Corp 1 Ltd.	TBLA	Taboola	Technology, Global	2,030	7.9x	29-Jun	8.85
Thoma Bravo Advantage	IS	ironSource	Technology, Global	10,334	10.3x	28-Jun	8.27



# CLOSED IBCs IN 2021 (III)

SPAC	New Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Closed	Fri Price, \$
Forest Road Acquisition Corp.	BODY	Beachbody	Consumer, US	2,970	9.9x	25-Jun	7.94
Forum Merger III Corporation	ELMS	Electric Last Mile	Automotive, US	1,196	4.8x	25-Jun	10.00
FTAC Olympus Acquisition Corp.	PAYO	Payoneer	Financial, Global	3,270	4.3x	25-Jun	9.48
FinTech Acquisition Corp. IV	PWP	Perella Weinberg Partners	Financial, US	962	4.2x	24-Jun	12.66
Artius Acquisition Inc.	ORGN	Origin Materials	Materials, Global	999	1.4x	24-Jun	7.00
Hudson Executive Investment Corp.	TALK	Talkspace	Healthcare, Global	1,400	3.4x	22-Jun	5.70
Crescent Acquisition Corp	LVOX	LiveVox	Technology, US	840	3.4x	18-Jun	8.00
Acies Acquisition Corp.	MYPS	PlayStudios	Media & Entertainment, Global	1,100	5.5x	18-Jun	6.81
Fortress Value Acquisition Corp. II	ATIP	ATI Physical Therapy	Healthcare, US	2,450	7.1x	17-Jun	8.17
VG Acquisition Corp.	ME	23andMe	Healthcare, US	3,463	6.8x	16-Jun	9.89

# CLOSED IBCs IN 2021 (IV)

SPAC	New Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Closed	Fri Price, \$
Silver Spike Acquisition Corp.	MAPS	Weedmaps	Cannabis, US	1,398	5.6x	15-Jun	13.11
ArcLight Clean Transition Corp.	PTRA	Proterra	Automotive, US	1,600	5.6x	14-Jun	11.90
Churchill Capital Corp II	SKIL	Skillsoft & Global Knowledge	Technology, Global	1,037	1.5x	11-Jun	9.35
HighCape Capital Acquisition Corp.	QSI	Quantum-Si	Healthcare, US	946	8.2x	10-Jun	11.09
Thunder Bridge Acquisition II, Ltd.	INDI	indie Semiconductor	Automotive, US	982	2.8x	10-Jun	9.17
ARYA Sciences Acquisition Corp III	NAUT	Nautilus Biotechnology	Healthcare, US	905	6.0x	9-Jun	9.12
GigCapital2, Inc.	UPH	UpHealth/Cloudbreak Health	Healthcare, US	1,350	7.8x	9-Jun	5.93
FinServ Acquisition Corp.	KPLT	Katapult	Financial, Global	993	4.0x	9-Jun	8.95
Deerfield Healthcare Technology Acquisitions Corp.	CMAX	CareMax	Healthcare, US	692	4.8x	8-Jun	11.25
Juniper Industrial Holdings, Inc.	JBH	Janus International Group	Industrial, Global	1,930	5.6x	7-Jun	12.40

# CLOSED IBCs IN 2021 (V)

SPAC	New Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Closed	Fri Price, \$
TS Innovation Acquisitions Corp.	LTCH	Latch	Technology, US	1,053	3.5x	4-Jun	11.02
Jaws Acquisition Corp.	CANO	Cano Health	Healthcare, US	4,400	6.4x	3-Jun	10.84
Northern Star Acquisition Corp.	BARK	BARK	Consumer, US	1,642	6.5x	1-Jun	8.49
Social Capital Hedosophia Holdings Corp. V	SOFI	SoFi	Financial, US	6,250	7.7x	28-May	15.30
Big Rock Partners Acquisition Corp.	NRXP	NeuroRx	Healthcare, US	525	7.6x	24-May	8.52
Altimar Acquisition Corporation	OWL	Owl Rock Capital/Dyal Capital	Financial, US	12,702	46.2x	19-May	12.80
Experience Investment Corp.	BLDE	Blade	Industrial, US	450	1.6x	7-May	7.29
GigCapital3, Inc.	ZEV	Lightning eMotors	Automotive, US	651	3.2x	6-May	6.69
Northern Genesis Acquisition Corp.	LEV	Lion Electric	Automotive, US	1,505	4.7x	6-May	15.16
Vesper Healthcare Acquisition Corp.	SKIN	HydraFacial	Healthcare, US	1,140	2.5x	5-May	18.30

# CLOSED IBCs IN 2021 (VI)

SPAC	New Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Closed	Fri Price, \$
Star Peak Energy Transition Corp.	STEM	Stem	Energy, US	829	2.2x	28-Apr	25.98
dMY Technology Group, Inc. II	GENI	Genius Sports	Technology, Global	1,500	5.4x	20-Apr	15.76
New Providence Acquisition Corp.	ASTS	AST SpaceMobile	Technology, US	1,392	6.0x	6-Apr	11.01
Collective Growth Corporation	INVZ	Innoviz	Automotive, US	1,033	6.9x	5-Apr	9.85
Replay Acquisition Corp.	FOA	Finance of America	Financial, US	2,012	7.0x	1-Apr	6.52
Foley Trasimene Acquisition Corp. II	PSFE	Paysafe	Financial, US	9,000	6.1x	29-Mar	10.35
CIIG Merger Corp.	ARVL	Arrival	Automotive, US	5,400	20.8x	24-Mar	13.51
Newborn Acquisition Corp.	NVVE	Nuvve	Industrial, US	132	2.3x	22-Mar	9.87
Longevity Acquisition Corporation	LBPS	4D pharma	Healthcare, Europe	184	0.9x	19-Mar	9.78
Roth CH Acquisition I Co.	PCT	PureCycle	Industrial, US	826	10.7x	17-Mar	15.84

# CLOSED IBCs IN 2021 (VII)

SPAC	New Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Closed	Fri Price, \$
InterPrivate Acquisition Corp.	AEVA	Aeva	Industrial, US	1,803	7.5x	12-Mar	9.71
Colonnade Acquisition Corp.	OUST	Ouster	Industrial, US	1,570	7.9x	11-Mar	10.86
CF Finance Acquisition Corp. II	VIEW	View	Technology, US	1,628	3.3x	8-Mar	7.07
Switchback Energy Acquisition Corporation	CHPT	ChargePoint	Industrial, US	2,400	7.6x	26-Feb	22.96
Longview Acquisition Corp.	BFLY	Butterfly Network	Healthcare, US	1,457	3.5x	16-Feb	10.48
Mountain Crest Acquisition Corp	PLBY	Playboy	Consumer, US	381	6.7x	10-Feb	29.30
Panacea Acquisition Corp.	NUVB	Nuvation Bio	Healthcare, US	1,319	9.2x	10-Feb	8.42
INSU Acquisition Corp. II	MILE	Metromile	Technology, US	956	4.2x	9-Feb	7.20
FS Development Corp.	GMTX	Gemini Therapeutics	Healthcare, US	266	2.2x	5-Feb	5.18
CC Neuberger Principal Holdings I	ETWO	E2Open	Technology, US	2,570	6.2x	5-Feb	10.64

# CLOSED IBCs IN 2021 (VIII)

SPAC	New Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Closed	Fri Price, \$
AMCI Acquisition Corp.	ADN	Advent Technologies	Energy, US	358	1.6x	4-Feb	7.86
Novus Capital Corporation	APPH	AppHarvest	Industrial, US	550	5.5x	29-Jan	12.88
Acamar Partners Acquisition Corp.	LOTZ	CarLotz	Technology, US	827	2.7x	21-Jan	4.50
Gores Holdings IV, Inc.	UWMC	United Wholesale Mortgage	Financial, US	15,125	37.9x	21-Jan	7.71
Oaktree Acquisition Corp.	HIMS	Hims	Consumer, US	1,600	7.9x	20-Jan	9.13
South Mountain Merger Corp.	BTRS	Billtrust	Financial, US	1,293	5.2x	12-Jan	12.41
LF Capital Acquisition Corp.	LSEA	Landsea Homes	Real Estate, US	631	4.1x	7-Jan	7.75
Social Capital Hedosophia Holdings Corp. III	CLOV	Clover Health	Healthcare, US	3,702	4.5x	7-Jan	8.20
Megalith Financial Acquisition	BMTX	BankMobile	Financial, US	140	0.8x	5-Jan	10.64

# IPO UNDERWRITERS: LEAGUE TABLE YTD

Rank by Vol Sold	Underwriters	Bookrunner Volume, \$M <sup>1</sup>	% Share	Bookrunner Count	% Share
1	Citigroup	16,624	14.6%	80	13.0%
2	Goldman Sachs	12,608	11.1%	49	7.9%
3	Credit Suisse	9,495	8.3%	46	7.5%
4	Cantor Fitzgerald	8,028	7.1%	33	5.3%
5	Morgan Stanley	7,682	6.8%	36	5.8%
6	Jefferies	6,715	5.9%	34	5.5%
7	Deutsche Bank	6,248	5.5%	34	5.5%
8	JP Morgan	5,540	4.9%	32	5.2%
9	BofA Securities	5,324	4.7%	30	4.9%
10	Barclays	5,322	4.7%	32	5.2%
11	UBS	4,079	3.6%	20	3.2%
12	BTIG	2,725	2.4%	14	2.3%
13	Cowen	2,715	2.4%	13	2.1%
14	EarlyBirdCapital	2,621	2.3%	17	2.8%
15	RBC Capital Markets	1,757	1.5%	8	1.3%
16	B. Riley FBR	1,507	1.3%	8	1.3%
17	Stifel Nicolaus	1,259	1.1%	9	1.5%
18	Maxim	1,032	0.9%	10	1.6%
19	Evercore	987	0.9%	8	1.3%
20	EF Hutton	949	0.8%	9	1.5%

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

## Contact Us:

- Information Services  
[info@spacresearch.com](mailto:info@spacresearch.com)
- Analysis & Advisory  
[info@spacalpha.com](mailto:info@spacalpha.com)
- Investments  
[info@spacalpha.com](mailto:info@spacalpha.com)

For more insights, visit us on [spacalpha.com](http://spacalpha.com)