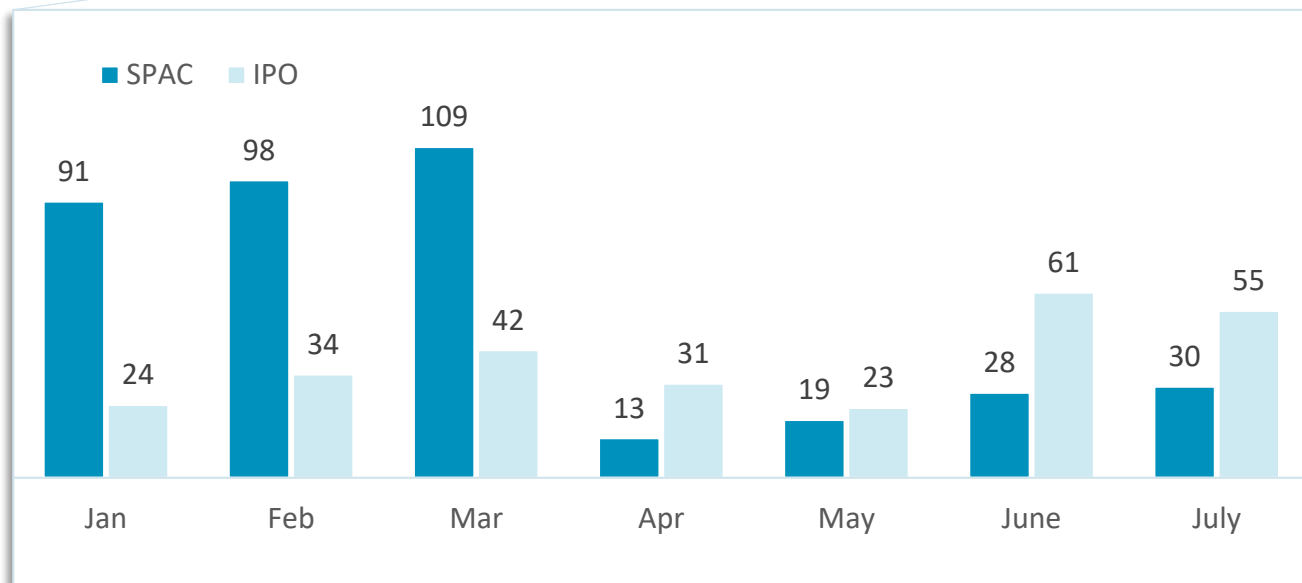
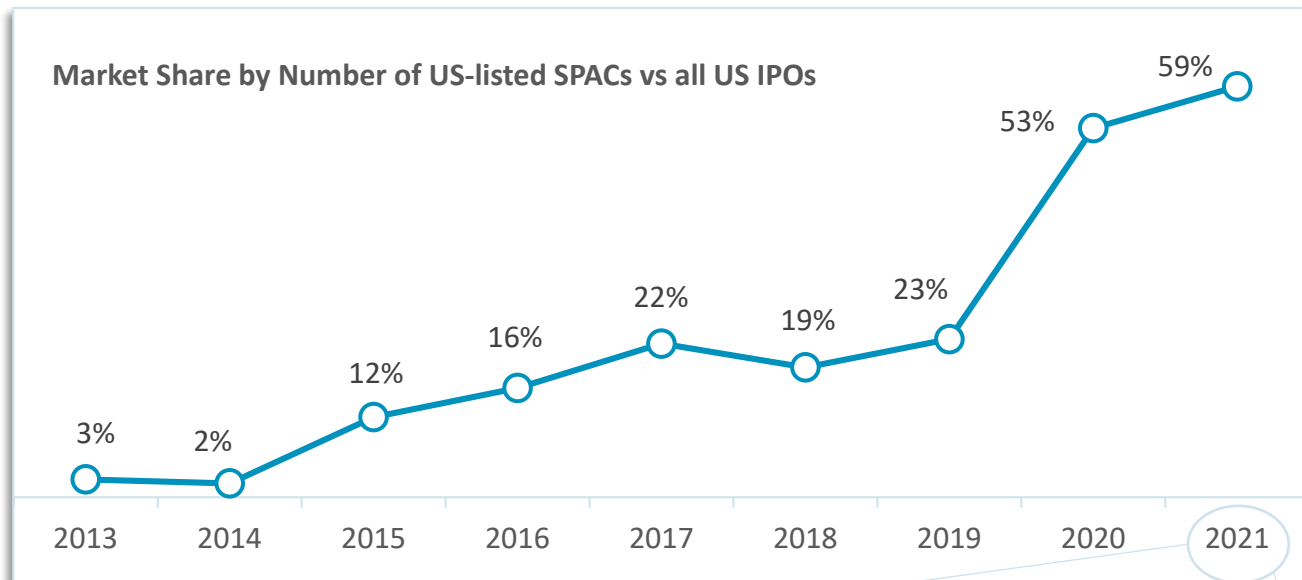


US SPACs VERSUS ALL OTHER US IPOs



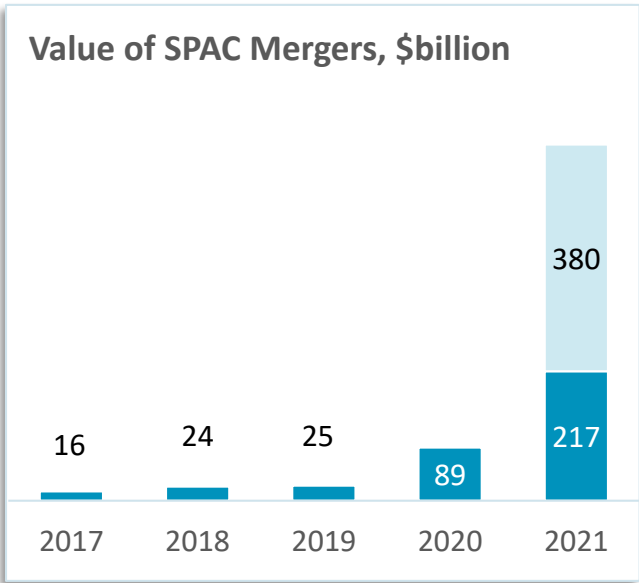
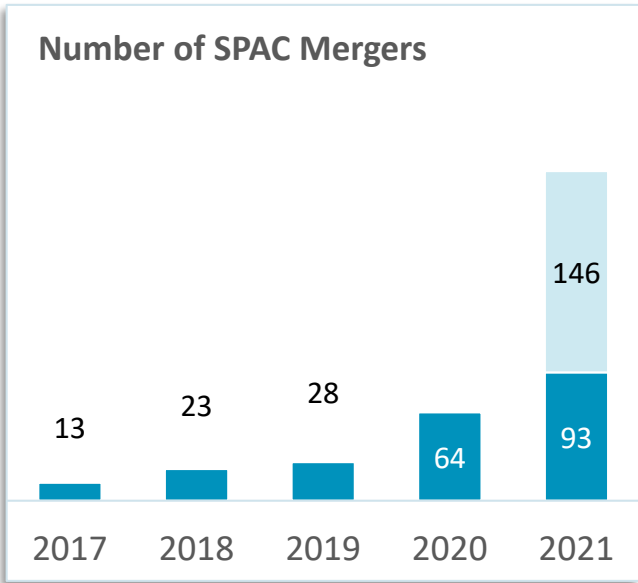
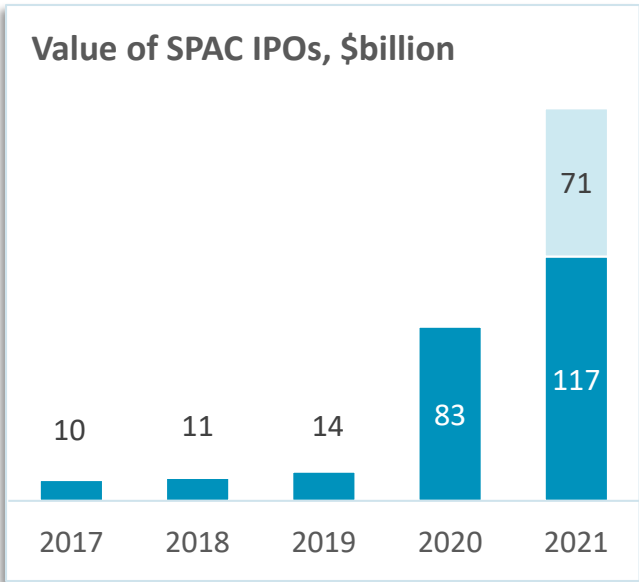
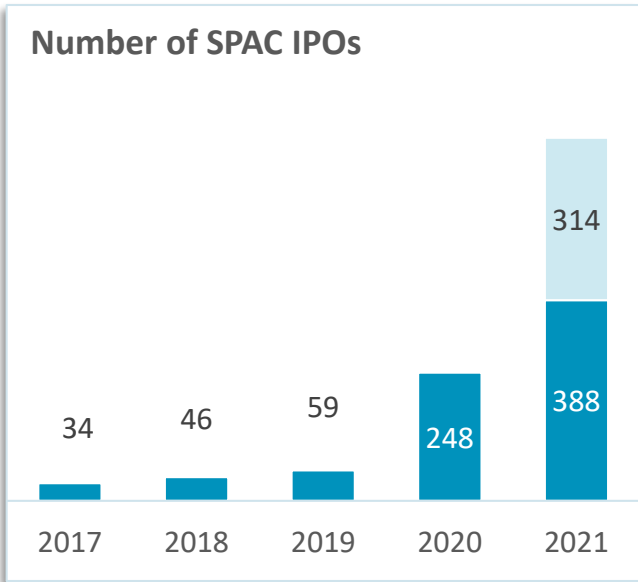
IPO count exclude SPACs, Reg A+ IPOs, closed end funds, non-operating trusts, best efforts offerings and companies with market cap below \$50m
 Data: Renaissance Capital, SPAC Research, as of July 31, 2021



SPAC IPOs & MERGERS

■ IPOs Priced/Mergers Closed

■ Pending IPOs/Mergers



Data: SPAC Research, as of July 31, 2021



MONTHLY ACTIVITY: JULY 2021

Monthly Activity	Number	Value, \$billion
S-1s Filed	49	7.1
IPOs Priced	26	4.9
Mergers Announced	29	99.5*
Mergers Closed	29	79.5*
SPACs Liquidated	0	0

* Enterprise Value at announcement
Data: SPAC Research, as of July 31, 2021



PIPELINE SNAPSHOT: JULY 31, 2021

Pipeline Snapshot	Number	Value, \$billion
Pre-IPO	314	71.1
Active SPACs	574	173.4
- Searching for Mergers	428	129.5
- Live Mergers	146	379.7*
Mergers Closed	93	216.5*
SPACs Liquidated	0	0.0

* Enterprise Value at announcement
Data: SPAC Research, as of July 31, 2021



TOP 10 LIVE SPAC MERGERS

By Common Stock Prices

SPAC	Ticker	Target	IPO Date	Liquidation Deadline	Sector, Geography	EV, \$M	Closing Price, \$
Rice Acquisition Corp.	RICE	Aria & Archaea Energy	10/22/20	10/26/22	Energy, US	1,148	16.90
FAST Acquisition Corp.	FST	Fertitta Entertainment	8/21/20	8/25/22	Media & Entertainment, US	8,600	12.45
Fifth Wall Acquisition Corp. I	FWAA	SmartRent	2/5/21	2/9/23	Real Estate, Global	1,660	12.40
TPG Pace Beneficial Finance Corp.	TPGY	EVBox	10/7/20	10/9/22	Automotive, Europe	969	11.87
CM Life Sciences II Inc.	CMII	SomaLogic	2/23/21	2/25/23	Healthcare, US	1,230	11.81
Alberton Acquisition Corporation	ALAC	SolarMax	10/24/18	10/26/21	Energy, US	300	11.17
Trident Acquisition Corp.	TDAC	Lottery.com	5/30/18	9/1/21	Media & Entertainment, US	526	10.83
Mudrick Capital Acquisition Corporation II	MUDS	Topps	12/8/20	9/10/22	Consumer, US	1,548	10.76
Altimeter Growth Corp.	AGC	Grab	10/1/20	10/5/22	Technology, Asia	31,265	10.68
BowX Acquisition Corp.	BOWX	WeWork	8/5/20	8/7/22	Real Estate, Global	8,966	10.57

Data: SPAC Research, as of July 31, 2021

TOP 10 CLOSED 2021 SPAC MERGERS

By Common Stock Prices

Post-Merger Name	Ticker	SPAC	IPO Date	Closed	Sector, Geography	EV, \$M	Closing Price, \$
Playboy	PLBY	Mountain Crest Acquisition Corp	6/5/20	2/10/21	Consumer, US	381	28.18
Stem	STEM	Star Peak Energy Transition Corp.	8/18/20	4/28/21	Energy, US	829	27.11
Lucid Motors	LCID	Churchill Capital Corp IV	7/30/20	7/23/21	Automotive, US	19,591	23.72
ChargePoint	CHPT	Switchback Energy Acquisition Corporation	7/26/19	2/26/21	Industrial, US	2,400	23.65
HydraFacial	SKIN	Vesper Healthcare Acquisition Corp.	9/30/20	5/5/21	Healthcare, US	1,140	17.56
Genius Sports	GENI	dMY Technology Group, Inc. II	8/14/20	4/20/21	Media & Entertainment, Europe	1,500	17.12
Enovix	ENVX	Rodger Silicon Valley Acquisition Corp.	12/2/20	7/13/21	Energy, US	1,128	16.51
Matterport	MTTR	Gores Holdings VI, Inc.	12/11/20	7/22/21	Technology, US	2,260	15.45
SoFi	SOFI	Social Capital Hedosophia Holdings Corp. V	10/9/20	5/28/21	Financial, US	7,208	15.44
Lion Electric	LEV	Northern Genesis Acquisition Corp.	8/18/20	5/6/21	Automotive, US	1,505	15.40

Data: SPAC Research, as of July 31, 2021

LEAGUE TABLE YTD: IPO UNDERWRITERS

Volume Sold	Underwriters	Bookrunner Volume, \$M*	Volume % Share	Bookrunner Count	Count % Share
1	Citigroup	17,409	14.9%	84	13.1%
2	Goldman Sachs	12,869	11.0%	51	8.0%
3	Credit Suisse	9,495	8.1%	46	7.2%
4	Cantor Fitzgerald	8,128	7.0%	34	5.3%
5	Morgan Stanley	7,807	6.7%	37	5.8%
6	Jefferies	6,915	5.9%	35	5.5%
7	Deutsche Bank	6,248	5.4%	34	5.3%
8	JP Morgan	5,640	4.8%	33	5.1%
9	Barclays	5,422	4.6%	33	5.1%
10	BofA Securities	5,399	4.6%	31	4.8%
11	UBS	4,081	3.5%	20	3.1%
12	Cowen	2,815	2.4%	14	2.2%
13	BTIG	2,785	2.4%	15	2.3%
14	EarlyBirdCapital	2,674	2.3%	17	2.7%
15	RBC Capital Markets	1,757	1.5%	8	1.2%
16	B. Riley FBR	1,526	1.3%	8	1.2%
17	Stifel Nicolaus	1,259	1.1%	9	1.4%
18	Maxim	1,170	1.0%	11	1.7%
19	Oppenheimer	1,047	0.9%	7	1.1%
20	Evercore	987	0.8%	8	1.2%

* Credit for Bookrunner Volume awarded to sole bookrunner or split equally among joint bookrunners

Data: SPAC Research, as of Jul 31, 2021

LEAGUE TABLE YTD: IPO LEGAL COUNSEL

Issuer Count	Law Firm	Deal Count, Issuer Counsel	Deal Count, UW Counsel	Share, Issuer Counsel
1	Kirkland & Ellis	61	23	15.8%
2	Ellenoff Grossman & Schole	55	40	14.2%
3	White & Case	29	34	7.5%
4	Loeb & Loeb	22	13	5.7%
5	Davis, Polk & Wardwell	19	44	4.9%
6	Skadden, Arps, Slate, Meagher & Flom	18	51	4.7%
7	Weil, Gotshal & Manges	18	5	4.7%
8	Greenberg Traurig	14	9	3.6%
9	Latham & Watkins	11	15	2.8%
10	Goodwin Procter	11	1	2.8%
11	Graubard Miller	10	25	2.6%
12	Paul, Weiss, Rifkind, Wharton & Garrison	10	3	2.6%
13	Ropes & Gray	9	44	2.3%
14	Vinson & Elkins	9	6	2.3%
15	Ledgewood PC	7	0	1.8%
16	Winston & Strawn	6	4	1.6%
17	Sullivan & Cromwell	5	3	1.3%
18	Gibson, Dunn & Crutcher	5	0	1.3%
19	Paul Hastings	4	18	1.0%
20	DLA Piper	4	3	1.0%

Data: SPAC Research, as of Jul 31, 2021

DISCLAIMER

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 views, beliefs, analysis, opinions, forecasts 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.