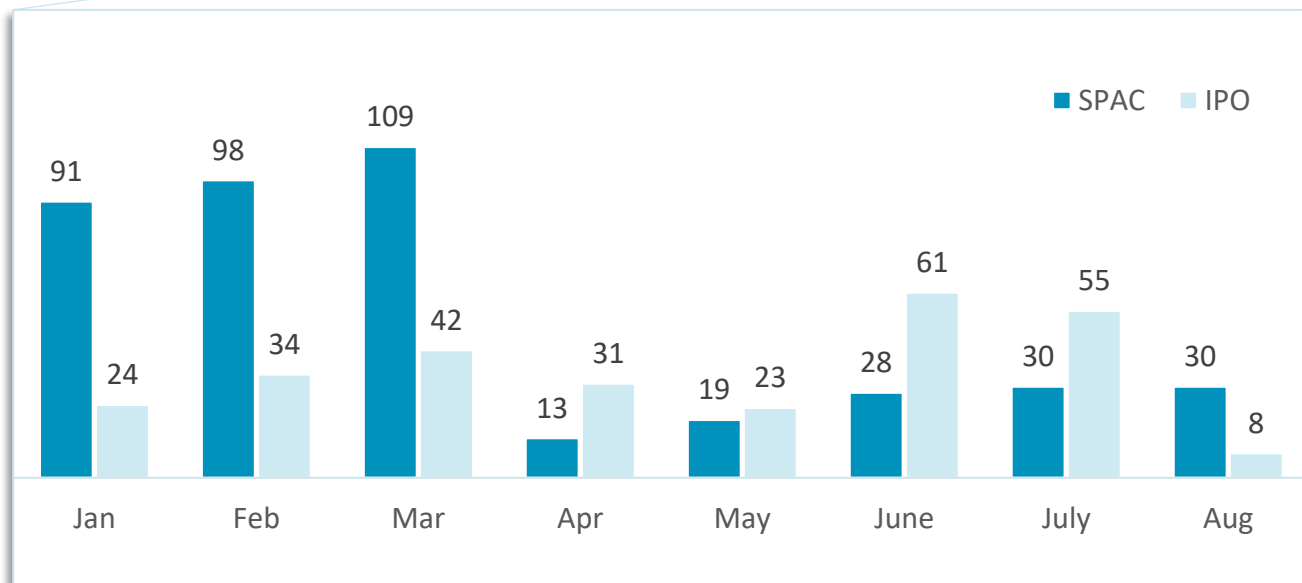
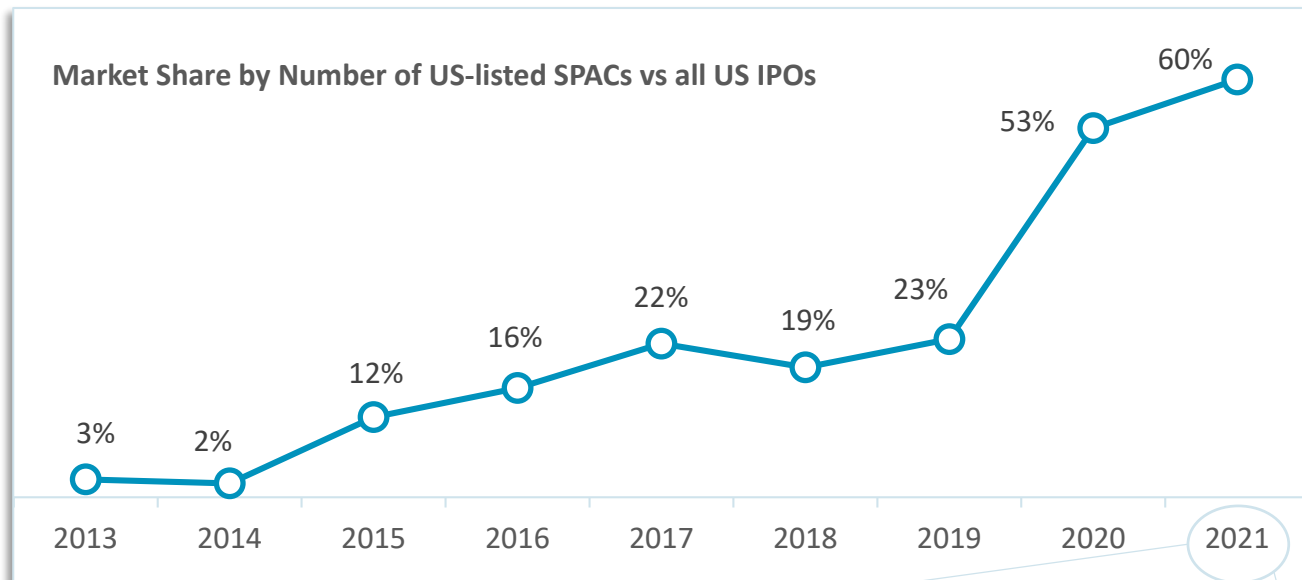


US SPACs VERSUS ALL OTHER US IPOs



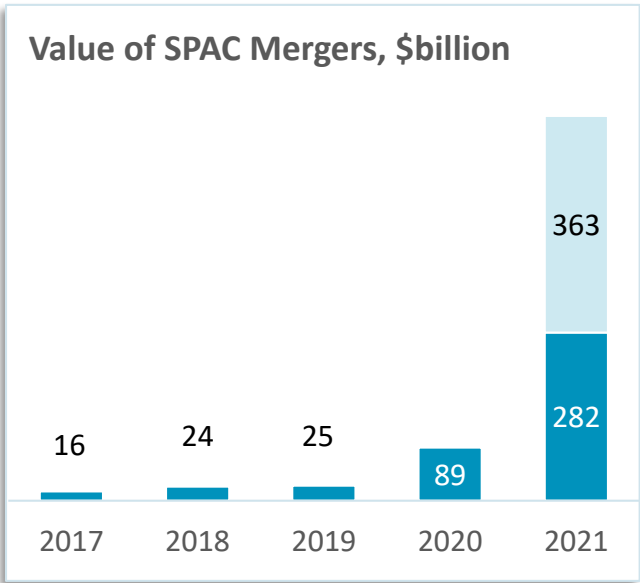
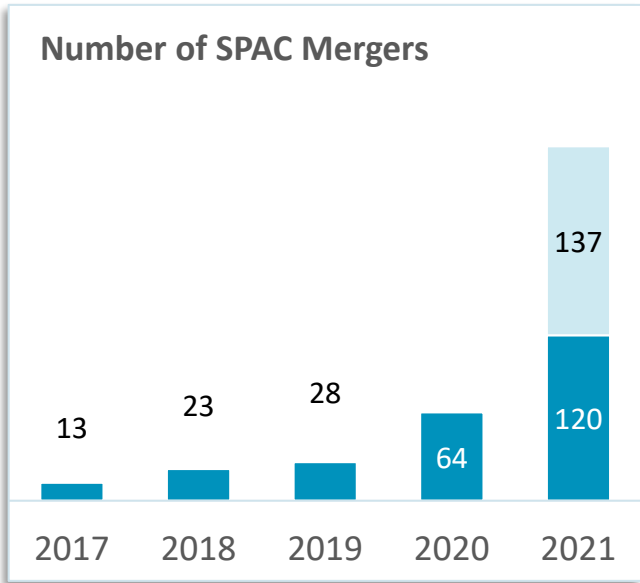
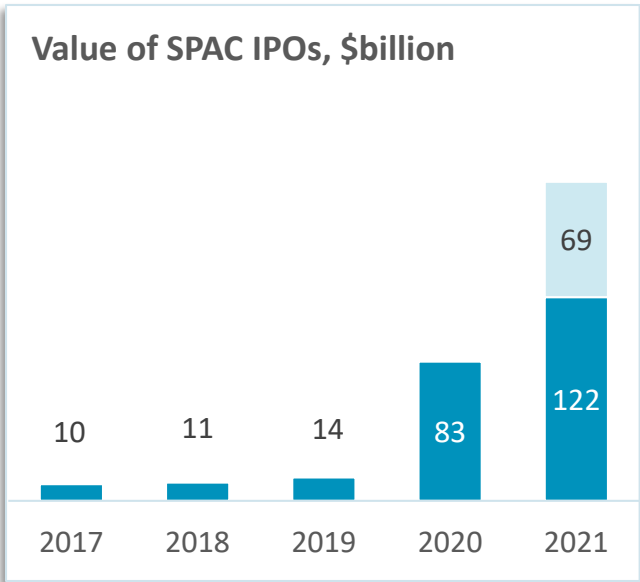
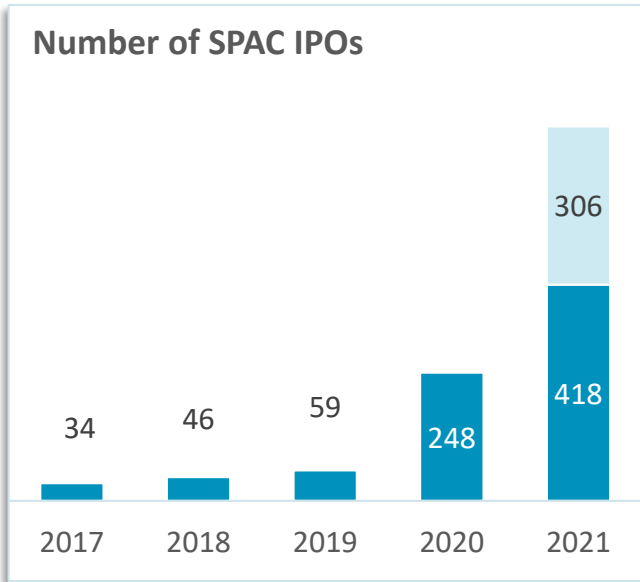
IPO count exclude SPACs, Reg A+ IPOs, closed end funds, non-operating trusts, best efforts offerings and companies with market cap below \$50m
 Data: Renaissance Capital, SPAC Research, as of Aug 31, 2021



SPAC IPOs & MERGERS

■ IPOs/Mergers Closed

■ Pending IPOs/Mergers



Data: SPAC Research, as of Aug 31, 2021



MONTHLY ACTIVITY: AUG 2021

Monthly Activity	Number	Value, \$billion
S-1s Filed	22	3.7
IPOs	30	4.8
Mergers Announced	20	27.2*
Mergers Closed	27	65.8*
SPACs Liquidated	0	0

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



PIPELINE SNAPSHOT: AUG 31, 2021

Pipeline Snapshot	Number	Value, \$billion
Pre-IPO	306	69.1
Active SPACs	577	171.6
- Searching for Mergers	440	131.5
- Live Mergers	137	363.4*
Mergers Closed	120	282.3*
SPACs Liquidated	0	0.0

* Enterprise Value at announcement
Data: SPAC Research, as of Aug 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	16.00
FAST Acquisition Corp.	FST	Fertitta Entertainment	8/21/20	8/25/22	Media & Entertainment, US	8,600	12.86
Trident Acquisition Corp.	TDAC	Lottery.com	5/30/18	9/1/21	Media & Entertainment, US	526	11.63
Legato Merger Corp.	LEGO	Algoma Steel	1/20/21	7/22/22	Industrial, US/Canada	1,706	11.30
CM Life Sciences II Inc.	CMII	SomaLogic	2/23/21	2/25/23	Healthcare, US	1,230	11.30
Alberton Acquisition Corporation	ALAC	SolarMax	10/24/18	10/26/21	Energy, US	300	11.24
Altimeter Growth Corp.	AGC	Grab	10/1/20	10/5/22	Technology, Asia	31,265	10.75
Concord Acquisition Corp	CND	Circle	12/8/20	6/10/22	Financial, Global	4,500	10.47
TPG Pace Beneficial Finance Corp.	TPGY	EVBox	10/7/20	10/9/22	Automotive, Europe	969	10.46
Yunhong International	ZGYH	Giga Energy	2/13/20	11/18/21	Energy, Asia	7,354	10.24

Data: SPAC Research, as of Aug 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, \$
HydraFacial	SKIN	Vesper Healthcare Acquisition Corp.	9/30/20	5/5/21	Healthcare, US	1,140	25.71
Stem	STEM	Star Peak Energy Transition Corp.	8/18/20	4/28/21	Energy, US	829	24.99
Playboy	PLBY	Mountain Crest Acquisition Corp	6/5/20	2/10/21	Consumer, US	381	24.85
ChargePoint	CHPT	Switchback Energy Acquisition Corporation	7/26/19	2/26/21	Industrial, US	2,400	21.15
Genius Sports	GENI	dMY Technology Group, Inc. II	8/14/20	4/20/21	Media & Entertainment, Europe	1,500	20.51
Lucid Motors	LCID	Churchill Capital Corp IV	7/30/20	7/23/21	Automotive, US	19,591	19.96
Matterport	MTTR	Gores Holdings VI, Inc.	12/11/20	7/22/21	Technology, US	2,260	16.11
NeuroRx	NRXP	Big Rock Partners Acquisition Corp.	11/20/17	5/24/21	Healthcare, US	525	15.70
Enovix	ENVX	Rodger Silicon Valley Acquisition Corp.	12/2/20	7/13/21	Energy, US	1,128	15.53
Janus International	JBI	Juniper Industrial Holdings, Inc.	11/8/19	6/7/21	Industrial, Global	1,930	15.01

Data: SPAC Research, as of Aug 31, 2021

LEAGUE TABLE YTD: IPO UNDERWRITERS

Volume Sold	Underwriters	Bookrunner Volume, \$M*	Volume % Share	Bookrunner Count	Count % Share
1	Citigroup	17,646	14.4%	85	12.4%
2	Goldman Sachs	13,208	10.8%	54	7.9%
3	Credit Suisse	10,091	8.3%	49	7.2%
4	Cantor Fitzgerald	8,728	7.1%	37	5.4%
5	Morgan Stanley	8,115	6.6%	39	5.7%
6	Jefferies	7,193	5.9%	36	5.3%
7	Deutsche Bank	6,457	5.3%	36	5.3%
8	JP Morgan	5,759	4.7%	34	5.0%
9	BofA Securities	5,597	4.6%	33	4.8%
10	Barclays	5,520	4.5%	34	5.0%
11	UBS	4,237	3.5%	21	3.1%
12	EarlyBirdCapital	2,824	2.3%	18	2.6%
13	Cowen	2,815	2.3%	14	2.0%
14	BTIG	2,790	2.3%	15	2.2%
15	RBC Capital Markets	1,757	1.4%	8	1.2%
16	B. Riley FBR	1,563	1.3%	8	1.2%
17	Maxim	1,512	1.2%	14	2.0%
18	Stifel Nicolaus	1,397	1.1%	10	1.5%
19	Evercore	1,273	1.0%	10	1.5%
20	EF Hutton	1,256	1.0%	13	1.9%

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

Data: SPAC Research, as of Aug 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	63	24	15.1%
2	Ellenoff Grossman & Schole	56	47	13.5%
3	White & Case	31	35	7.5%
4	Loeb & Loeb	25	15	6.0%
5	Skadden, Arps, Slate, Meagher & Flom	19	53	4.6%
6	Davis, Polk & Wardwell	19	45	4.6%
7	Weil, Gotshal & Manges	19	5	4.6%
8	Greenberg Traurig	15	10	3.6%
9	Latham & Watkins	12	16	2.9%
10	Graubard Miller	12	27	2.9%
11	Paul, Weiss, Rifkind, Wharton & Garrison	11	3	2.6%
12	Goodwin Procter	11	1	2.6%
13	Vinson & Elkins	10	6	2.4%
14	Ropes & Gray	9	47	2.2%
15	Winston & Strawn	7	4	1.7%
16	Ledgewood PC	7	0	1.7%
17	Sullivan & Cromwell	5	3	1.2%
18	Reed Smith	5	8	1.2%
19	Gibson, Dunn & Crutcher	5	0	1.2%
20	Paul Hastings	4	19	1.0%

Data: SPAC Research, as of Aug 31, 2021

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