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US SPAC MONITOR

Dec 14, 2020

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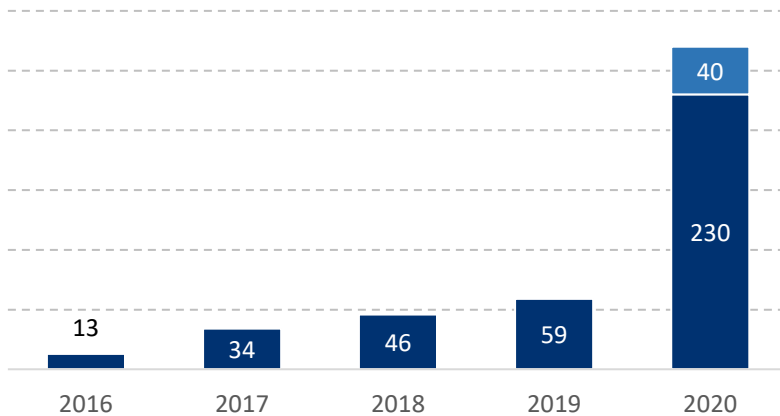
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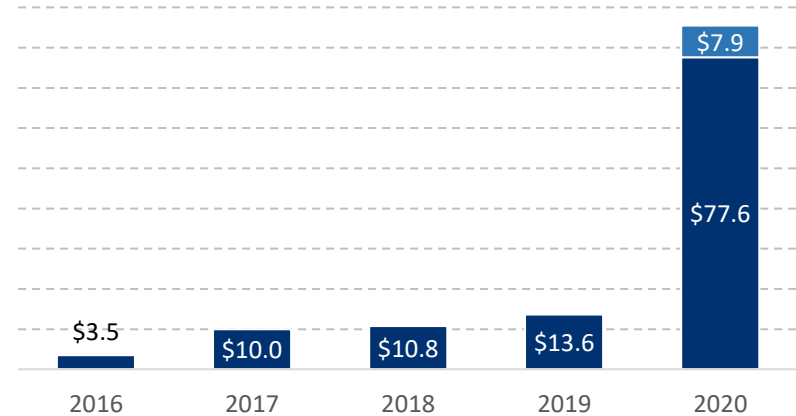
SPAC IPO & IBC ACTIVITY

■ IPO Priced/IBCs Closed ■ Filed but pending

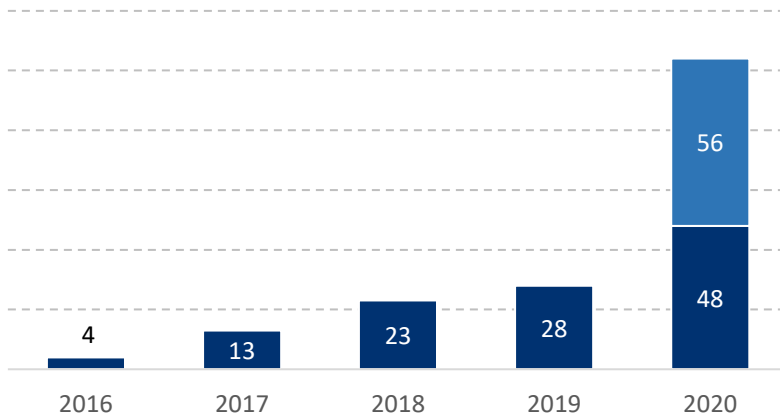
Number of SPAC IPOs



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	40	7.9	
Total active SPACs	277	86.0	
- Searching for IBCs	221	70.4	
- Live IBCs	56	IPO:	15.6
		EV:	94.3
Closed SPAC IBCs	48	69.8	
Liquidated SPACs	2	0.2	

WEEKLY SPAC ACTIVITY

SPAC Activity Last Week	Number	Value, \$million	
S-1 filings	4	700	
IPOs priced	20	4,761	
New IBCs announced	7	IPO:	3.1
		EV:	15.4
IBCs closed	2	IPO:	355
		EV:	1,897
SPACs liquidated	0	0	

SPAC IPOs PRICED: LAST WEEK (I)

SPAC	Ticker	IPO Size, \$M	IPO Unit	Focus	Sponsor(s)	Pricing Date	Fri Price, \$
EdtechX Holdings Acquisition Corp. II	EDTXU	100	S+W/2	Consumer, Global	2 nd SPAC by EdtechX team	10-Dec	10.06
Delwinds Insurance Acquisition Corp.	DWIN.U	175	S+W/2	Financials, US	2 nd SPAC by Tiberius Acq team	10-Dec	10.06
Motive Capital Corp	MOTV.U	360	S+W/3	Financials, US	Motive Partners	10-Dec	10.26
Thayer Ventures Acquisition Corporation	TVACU	150	S+W/2	Consumer, US	Thayer Ventures	10-Dec	10.38
Globis Acquisition Corp.	GLAQU	100	S+W	General, Global	Globis Capital Advisors, Chardan	10-Dec	10.15
CBRE Acquisition Holdings, Inc.	CBAH.U	350	S+W/4	Financials, US	CBRE Group	10-Dec	10.31
Roth CH Acquisition II Co	ROCCU	100	S+W/2	General, US	2 nd SPAC by Roth Capital/Craig-Hallum team	10-Dec	10.20
Gores Holdings VI	GHVIU	300	S+W/5	General, US	7 th SPAC by Gores team	10-Dec	10.45
Senior Connect Acquisition Corp. I	SNRHU	360	S+W/2	Consumer, US	1 st time SPAC team, Ex-CEO, UnitedHealth	10-Dec	10.30
Carney Technology Acquisition Corp. II	CTAQU	350	S+W/3	Technology, US	1 st time SPAC team, Ex-CEO, ChaSerg	9-Dec	10.20

SPAC IPOs PRICED: LAST WEEK (II)

SPAC	Ticker	IPO Size, \$M	IPO Unit	Focus	Sponsor(s)	Pricing Date	Fri Price, \$
RMG Acquisition Corp. II	RMGBU	300	S+W/4	General, US	2 nd SPAC by RMG team	9-Dec	10.41
Periphas Capital Partnering Corporation	PCPC.U	360	S+W/4	General, US	Periphas Capital	9-Dec	25.84*
Frazier Lifesciences Acquisition Corporation	FLACU	120	S+W/3	Healthcare, US	Frazier Healthcare Partners	9-Dec	10.30
HumanCo Acquisition Corp.	HMCOU	250	S+W/2	Healthcare, US	HumanCo, CAVU	8-Dec	11.05
Nebula Caravel Acquisition Corp.	NEBCU	250	S+W/5	Technology, US	2 nd SPAC by True Wind team	8-Dec	10.60
Altitude Acquisition Corp.	ALTUU	261	S+W/2	Consumer, US	1 st time SPAC team	8-Dec	10.29
Concord Acquisition Corp	CND.U	240	S+W/2	Financials, US	Atlas Merchant Capital	7-Dec	10.10
Revolution Acceleration Acquisition Corp	RAACU	250	S+W/3	General, US	Revolution	7-Dec	10.30
Mudrick Capital Acquisition Corporation II	MUDSU	275	S+W/2	General, US	2 nd SPAC by Mudrick team	7-Dec	10.12
DD3 Acquisition Corp. II	DDMXU	110	S+W/2	General, US	2 nd SPAC by DD3 team	7-Dec	10.45

SPAC S-1 FILINGS: LAST WEEK

SPAC	Ticker	Filed IPO Size, \$M	IPO Unit	Focus	Sponsor(s)	Filing Date
FoxWayne Enterprises Acquisition Corp.	FOXWU	50	S+W	Healthcare, US	1 st time SPAC team	9-Dec
Big Cypress Acquisition Corp.	BCYPU	75	S+W/2	Healthcare, US	1 st time SPAC team	7-Dec
7GC & Co. Holdings Inc.	VIIU	175	S+W/2	Technology, US	7GC & Hennessy Capital	7-Dec
CF Acquisition Corp. IV	CFIVU	400	S+W/3	General, US	4 th SPAC by Cantor Fitzgerald	7-Dec

LIVE IBCs (I)

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	13.00
Forum Merger III Corporation	FIII	Electric Last Mile	Industrial, US	1,196	4.8	11-Dec	12.49
TPG Pace Beneficial Finance Corp.	TPGY	EVBox	Industrial, Europe	969	2.8x	10-Dec	24.00
GigCapital3, Inc.	GIK	Lightning eMotors	Auto, US	651	3.2x	10-Dec	12.70
Silver Spike Acquisition Corp.	SSPK	WM Holding Company	Consumer, US	1,398	5.6x	10-Dec	13.02
Vesper Healthcare Acquisition Corp.	VSPR	HydraFacial	Consumer, US	1,140	2.5x	9-Dec	10.65
Foley Trasimene Acquisition Corp. II	BFT	Paysafe	Financials, Global	9,000	6.1x	7-Dec	14.00
Star Peak Energy Transition Corp.	STPK	Stem	Industrial, US	829	2.2x	4-Dec	17.23
CF Finance Acquisition Corp. II	CFII	View	Technology, US	1,628	3.3x	30-Nov	10.49
Northern Genesis Acquisition Corp.	NGA	Lion Electric	Auto, US	1,505	4.7x	30-Nov	15.40

LIVE IBCs (II)

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	12.50
GigCapital2, Inc.	GIX	UpHealth/Cloudbreak Health	Healthcare, US	1,350	7.8x	23-Nov	10.62
Apex Technology Acquisition Corporation	APXT	AvePoint	Technology, US	1,738	5.0x	23-Nov	14.33
Longview Acquisition Corp.	LGVW	Butterfly Network	Healthcare, US	1,500	3.6x	20-Nov	15.51
CIIG Merger Corp.	CIIC	Arrival	Auto, US	5,400	20.8x	18-Nov	28.65
Roth CH Acquisition I Co.	ROCH	PureCycle	Industrial, US	826	10.7x	16-Nov	13.88
Newborn Acquisition Corp.	NBAC	Nuvve	Industrial, US	132	2.3x	12-Nov	15.15
Jaws Acquisition Corp.	JWS	Cano Health	Healthcare, US	4,400	6.4x	12-Nov	13.48
InterPrivate Acquisition Corp.	IPV	Aeva	Industrial, US	1,803	7.5x	2-Nov	13.97
Alberton Acquisition Corporation	ALAC	SolarMax	Energy, US/China	300	2.6x	28-Oct	10.90

LIVE IBCs (III)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
dMY Technology Group, Inc. II	DMYD	Genius Sports	Technology, Global	1,500	5.4x	27-Oct	12.98
Longevity Acquisition Corporation	LOAC	4D pharma	Healthcare, UK	38	0.9x	22-Oct	10.90
Acamar Partners Acquisition Corp.	ACAM	CarLotz	Technology, US	827	2.7x	22-Oct	10.30
Panacea Acquisition Corp.	PANA	Nuvation Bio	Healthcare, US	1,319	9.2x	21-Oct	10.04
South Mountain Merger Corp.	SMMC	Billtrust	Financials, US	1,293	5.2x	19-Oct	14.51
FS Development Corp.	FSDC	Gemini Therapeutics	Healthcare, US	266	2.2x	15-Oct	10.27
CC Neuberger Principal Holdings I	PCPL	E2Open	Technology, US	2,565	6.2x	14-Oct	10.30
Churchill Capital Corp II	CCX	Skillsoft & Global Knowledge	Technology, Global	1,037	1.5x	13-Oct	10.18
AMCI Acquisition Corp.	AMCI	Advent Technologies	Energy, US	358	1.6x	13-Oct	13.80
Replay Acquisition Corp.	RPLA	Finance of America	Financials, US	2,012	7.0x	13-Oct	10.26

LIVE IBCs (IV)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
Stable Road Acquisition Corp.	SRAC	Momentus	Industrial, US	1,200	6.9x	7-Oct	16.50
Social Capital Hedosophia Holdings Corp. III	IPOC	Clover Health	Healthcare, US	3,702	4.5x	6-Oct	11.36
RMG Acquisition Corp.	RMG	Romeo Power	Industrial, US	993	4.2x	5-Oct	21.29
Live Oak Acquisition Corp.	LOAK	Danimer Scientific	Industrial, US	525	2.6x	5-Oct	15.15
Oaktree Acquisition Corp.	OAC	Hims	Consumer, US	1,592	7.9x	1-Oct	11.89
Mountain Crest Acquisition Corp	MCAC	Playboy	Consumer, US	413	7.2x	1-Oct	10.69
Novus Capital Corporation	NOVS	AppHarvest	Agriculture, US	550	5.5x	29-Sep	17.35
LifeSci Acquisition Corp.	LSAC	Vincera Pharma	Healthcare, US	77	1.2x	29-Sep	14.96
Switchback Energy Acquisition Corporation	SBE	ChargePoint	Industrial, US	2,400	7.6x	24-Sep	37.91
East Stone Acquisition Corporation	ESSC	Ufin	Financials, China	450	3.2x	23-Sep	9.97

LIVE IBCs (V)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
Gores Holdings IV, Inc.	GHIV	United Wholesale Mortgage	Financials, US	15,125	37.9x	23-Sep	17.37
Pivotal Investment Corporation II	PIC	XL Fleet	Auto, US	1,087	4.7x	18-Sep	13.45
Social Capital Hedosophia Holdings Corp. II	IPOB	Opendoor	Technology, US	4,768	11.5x	15-Sep	11.40
Haymaker Acquisition Corp. II	HYAC	ARKO Holdings	Consumer, US	2,000	5.0x	9-Sep	11.24
Tottenham Acquisition I Limited	TOTA	Clene Nanomedicine	Healthcare, US	543	11.8x	2-Sep	17.24
Flying Eagle Acquisition Corp.	FEAC	Skillz	Technology, US	3,500	5.1x	2-Sep	11.65
LF Capital Acquisition Corp.	LFAC	Landsea Homes	Real Estate, US	631	4.1x	31-Aug	10.90
Hennessy Capital Acquisition Corp. IV	HCAC	Canoo	Auto, US	1,840	6.1x	18-Aug	15.45
Megalith Financial Acquisition	MFAC	BankMobile	Financials, US	140	0.8x	6-Aug	14.10
PropTech Acquisition	PTAC	Porch.com	Technology, US	523	3.0x	31-Jul	23.96

LIVE IBCs (VI)

SPAC	Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Announced	Fri Price, \$
dMY Technology Group	DMYT	Rush Street Interactive	Gaming, US	1,780	7.7x	27-Jul	18.90
Schultze Special Purpose Acquisition	SAMA	Clever Leaves	Consumer, US	206	2.0x	27-Jul	13.74
Tenzing Acquisition	TZAC	Reviva Pharmaceuticals	Healthcare, US	119	1.9x	21-Jul	9.00
Opes Acquisition	OPES	BurgerFi	Consumer, US	143	1.2x	30-Jun	16.45
Landcadia Holdings II	LCA	Golden Nugget Online Gaming	Consumer, US	745	2.4x	29-Jun	22.16
Monocle Acquisition	MNCL	AerSale	Industrial, US	300	1.7x	9-Dec-2019	10.63

CLOSED IBCs IN 2020 (I)

SPAC	New Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Closed	Fri Price, \$
Trine Acquisition Corp.	DM	Desktop Metal	Industrial, US	1,800	6.0x	10-Dec	16.75
HL Acquisitions	HTOO	Fusion Fuel	Energy, Europe	97	1.7x	9-Dec	19.70
Gores Metropoulos, Inc.	LAZR	Luminar	Auto, US	2,900	7.3x	2-Dec	28.12
Kensington Capital Acquisition Corp.	QS	QuantumScape	Auto, US	3,321	14.3x	27-Nov	64.15
Legacy Acquisition Corp.	ID	Onyx	Technology, US	331	1.1x	20-Nov	5.65
Fortress Value Acquisition	MP	MP Materials	Materials, US	1,000	2.9x	18-Nov	26.43
CF Finance Acquisition	GCMG	GCM Grosvenor	Financials, US	2,175	7.7x	17-Nov	13.93
Orisun Acquisition	UK	Ucommune	Real Estate, China	765	17.3x	17-Nov	6.66
B. Riley Principal Merger Corp. II	EOSE	Eos Energy Storage	Energy, US	550	3.1x	16-Nov	14.65
Netfin Acquisition	TRIT	Triterras	Financials, Singapore	674	2.7x	11-Nov	12.71

CLOSED IBCs IN 2020 (II)

SPAC	New Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Closed	Fri Price, \$
KBL Merger IV	ATNF	180 Life Sciences	Healthcare, US	175	1.5x	6-Nov	2.49
Healthcare Merger Corp.	TLMD	SOC Telemed	Healthcare, US	720	2.3x	30-Oct	7.45
Spartan Energy Acquisition Corp.	FSR	Fisker	Auto, US	1,900	3.4x	29-Oct	14.67
Conyers Park II Acquisition Corp.	ADV	Advantage Solutions	Consumer, US	5,200	11.6x	28-Oct	11.48
ARYA Sciences Acquisition Corp II	CERE	Cerevel Therapeutics	Healthcare, US	847	5.7x	27-Oct	16.90
DiamondPeak Holdings Corp.	RIDE	Lordstown Motors	Auto, US	965	3.4x	23-Oct	19.58
FinTech Acquisition III	PAYA	Paya	Financials, US	1,300	3.8x	16-Oct	12.71
Forum Merger II	TTCF	Ittella	Consumer, US	482	2.4x	15-Oct	18.31
Software Acquisition Group	CURI	CuriosityStream	Technology, Global	331	2.2x	14-Oct	8.85
Insurance Acquisition	SFT	Shift Technologies	Technology, US	416	2.8x	13-Oct	8.64

CLOSED IBCs IN 2020 (III)

SPAC	New Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Closed	Fri Price, \$
Churchill Capital Corp III	MPLN	MultiPlan	Healthcare, US	11,138	10.1x	8-Oct	8.47
Tortoise Acquisition Corp.	HYLN	Hyllion	Auto, US	1,097	4.7x	1-Oct	17.32
8i Enterprises Acquisition Corp	EQOS	Diginex	Financials, China	296	5.1x	30-Sep	6.35
Graf Industrial Corp.	VLDR	Velodyne Lidar	Industrial, US	1,566	6.4x	29-Sep	18.33
Far Point Acquisition Corporation	GB	Global Blue	Technology, Switzerland	2,600	4.1x	28-Aug	13.38
Collier Creek Holdings	UTZ	Utz	Consumer, US	1,560	3.5x	28-Aug	19.08
Pure Acquisition Corp.	HPK	HighPeak Energy	Energy, US	845	2.0x	21-Aug	13.11
Leo Holdings	DMS	Digital Media Solutions	Technology, US	757	3.8x	15-Jul	9.61
Gordon Pointe Acquisition	HOFV	HOF Village	Real Estate, US	421	3.2x	1-Jul	1.38
Arya Sciences Acquisition	IMTX	Immmatics Biotechnologies	Healthcare, Germany	315	2.2x	1-Jul	9.94

CLOSED IBCs IN 2020 (IV)

SPAC	New Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Closed	Fri Price, \$
Act II Global Acquisition	FREE	Whole Earth Brands	Consumer, US/Global	439	1.5x	25-Jun	10.39
Proficient Alpha Acquisition	LGHL	Lion Financial Group	Financials, China	125	1.1x	16-Jun	2.13
Nebula Acquisition	LPRO	Open Lending	Financials, US	1,080	3.9x	10-Jun	32.34
VectoIQ Acquisition	NKLA	Nikola	Auto, US	3,324	14.5x	3-Jun	17.62
Mudrick Capital Acquisition	HYMC	Hycroft Mining	Materials, US	615	8.6x	29-May	6.83
Wealthbridge Acquisition	SJ	Scienjoy	Technology, China	187	3.3x	7-May	8.67
Diamond Eagle Acquisition	DKNG	DraftKings	Technology, US	2,700	6.8x	24-Apr	50.09
Pensare Acquisition	AVCT	American Virtual Cloud Tech	Technology, US	65	0.2x	7-Apr	5.09
EdtechX Holdings Acquisition	METX	Meten Education	Education, China	614	9.7x	30-Mar	2.28
Tiberius Acquisition	IGIC	International General Insurance	Financials, Middle East	550	3.2x	17-Mar	7.85

CLOSED IBCs IN 2020 (V)

SPAC	New Ticker	Target	Focus	EV, \$M	EV/IPO	IBCs Closed	Fri Price, \$
DD3 Acquisition	BWMX	Betterware	Consumer, Mexico	366	6.6x	12-Mar	29.76
ChaSerg Technology Acquisition	GDYN	Grid Dynamics	Technology, US	407	1.9x	5-Mar	11.46
TKK Symphony Acquisition	GSMG	Glory Star	Technology, China	529	2.1x	15-Feb	2.69
Boxwood Merger	ATCX	Atlas Technical Consultants	Industrial, US	654	3.3x	14-Feb	7.26
B. Riley Principal Merger	ALTG	Alta Equipment	Industrial, US	540	3.8x	14-Feb	9.04
Gores Holdings III	PAE	PAE	Industrial, US	1,551	3.9x	10-Feb	9.50
GS Acquisition Holdings	VRT	Vertiv	Industrial, US	5,318	7.7x	7-Feb	18.98
Mosaic Acquisition	VVNT	Vivint Smart Home	Industrial, US	4,197	12.2x	17-Jan	21.42

IPO UNDERWRITERS: LEAGUE TABLE YTD

Rank by Vol Sold	Underwriters	Bookrunner Volume, \$M ¹	% Share	Bookrunner Count	% Share
1	Credit Suisse	12,878	16.7%	40	11.0%
2	Citigroup	9,977	12.9%	38	10.5%
3	Goldman Sachs	7,688	10.0%	30	8.3%
4	Jefferies	5,632	7.3%	23	6.3%
5	Cantor Fitzgerald	4,919	6.4%	20	5.5%
6	Morgan Stanley	4,828	6.3%	23	6.3%
7	UBS	4,720	6.1%	19	5.2%
8	Deutsche Bank	4,548	5.9%	23	6.3%
9	JP Morgan	3,465	4.5%	16	4.4%
10	BofA Securities	3,246	4.2%	17	4.7%
11	Barclays	2,053	2.7%	14	3.9%
12	Cowen	1,482	1.9%	9	2.5%
13	Wells Fargo	1,436	1.9%	6	1.7%
14	EarlyBirdCapital	1,186	1.5%	9	2.5%
15	BTIG	1,138	1.5%	7	1.9%
16	B. Riley FBR	923	1.2%	5	1.4%
17	Evercore	774	1.0%	2	0.6%
18	Chardan	764	1.0%	9	2.5%
19	Mizuho	762	1.0%	3	0.8%
20	Oppenheimer	692	0.9%	6	1.7%

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

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