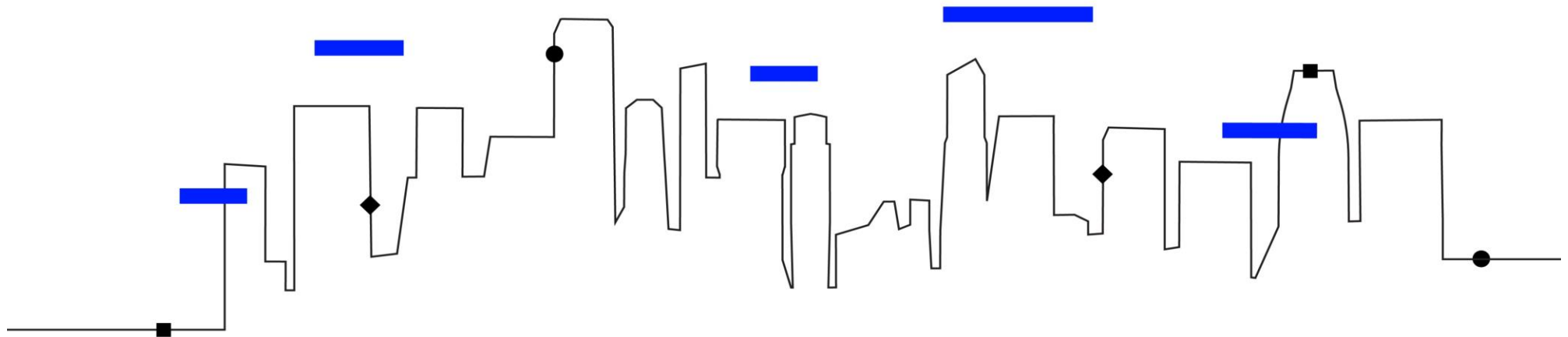


US Listed SPAC Insights

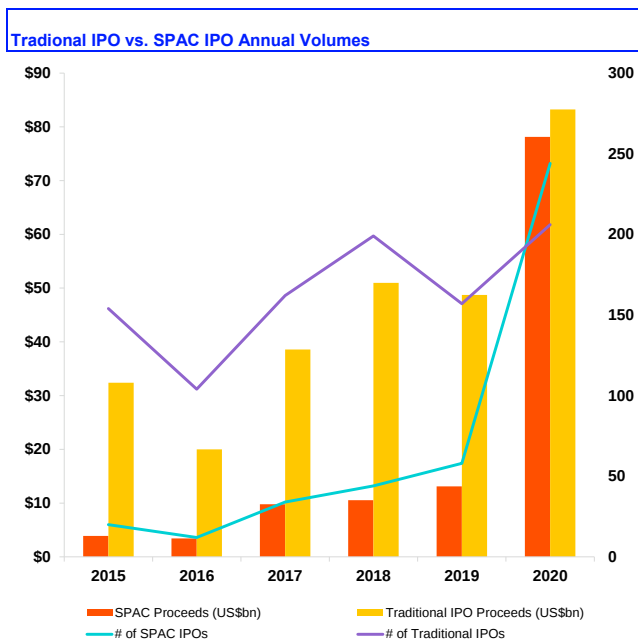
FULL YEAR 2020



SPAC Insights

Full Year 2020

US Listed SPAC IPO's		YoY Change (%)		496%	QoQ Change (%)		4%
Bookrunner	Rank 2020	Rank 2019	Proceeds USmil	Market Share	Mkt. Sh. Chg	# of Deals	
Credit Suisse	1	3	12,186	15.6	5.6	40	
Citi	2	4	9,868	12.6	4.0	39	
Goldman Sachs & Co	3	5	7,628	9.8	3.2	30	
Cantor Fitzgerald LP	4	1	6,119	7.8	-13.4	25	
Jefferies LLC	5	9	5,613	7.2	3.5	23	
UBS	6	8	5,386	6.9	2.7	23	
Deutsche Bank	7	2	4,265	5.5	-4.9	22	
Morgan Stanley	8	15	3,701	4.7	2.7	20	
JP Morgan	9	12	3,581	4.6	2.2	17	
BofA Securities Inc	10	14	3,432	4.4	2.3	18	
Barclays	11	11	1,979	2.5	0.1	13	
Cowen & Co	12	19	1,512	1.9	0.8	9	
Wells Fargo & Co	13	-	1,500	1.9	-	7	
Earlybirdcapital Inc	14	6	1,337	1.7	-4.7	11	
BTIG LLC	15	7	1,154	1.5	-4.5	8	
Chardan Capital Markets LLC	16	16	1,123	1.4	-0.5	11	
B Riley Financial Inc	17	10	1,076	1.4	-1.7	5	
Stifel/KBW	18	17*	757	1.0	-0.1	8	
Mizuho Financial Group	19	-	723	0.9	-	3	
Oppenheimer Holdings Inc	20	-	657	0.8	-	6	
I-Bankers Securities Inc	21	13	598	0.8	-1.4	6	
RBC Capital Markets	22	-	484	0.6	-	4	
Raymond James Financial Inc	23	-	480	0.6	-	3	
Evercore Partners	24	-	360	0.5	-	1	
Maxim Group LLC	25	20	285	0.4	-0.3	4	
Industry Total			78,138	100.0		244	



Top US Listed SPAC IPO Deals			
Issue Date	Issuer Name	Proceeds (USmil)	CEO
07/21/20	Pershing Square Tontine Holdings Ltd	4,000.0	William A. Ackman
07/29/20	Churchill Capital Corp IV	2,070.0	Michael Klein
08/18/20	Foley Trasimene Acquisition Corp II	1,467.0	Richard N. Massey
05/26/20	Foley Trasimene Acquisition Corp.	1,035.0	Richard N. Massey
02/13/20	Churchill Capital Corp Iii	1,000.0	Michael Klein
10/08/20	Social Capital Hedosophia Holdings Corp VI	1,000.0	Chamath Palihapitiya
09/08/20	Cohn Robbins Holdings Corp	828.0	Charles S. Kwon (CFO)
10/27/20	Ajax I	805.0	Daniel Och
08/25/20	FTAC Olympus Acquisition Corp	754.7	Ryan M. Gilbert
06/29/20	GS Acquisition Holdings Corp II	750.0	Tom Knott
10/01/20	Apollo Strategic Growth Capital	750.0	Sanjay Patel
10/29/20	CONX Corp	750.0	Jason Kiser
04/21/20	Social Capital Hedosophia Holdings Corp III	720.0	Chamath Palihapitiya

Completed SPAC Acquisitions		YoY Change (%)		149%	QoQ Change (%)		-96%
Bookrunner	Rank 2020	Rank 2019	Proceeds USmil	Market Share	Mkt. Sh. Chg	# of Deals	
Goldman Sachs & Co	1	1	27,972	48.2	1.8	12	
Citi	2	7	19,470	33.5	22.7	7	
BofA Securities Inc	3	15	19,444	33.5	27.9	7	
Barclays	4	-	14,376	24.8	24.8	3	
UBS	5	9*	13,574	23.4	14.5	2	
Centerview Partners LLC	6	-	13,083	22.5	22.5	2	
M Klein & Co LLC	7	4	12,812	22.1	7.6	2	
Jefferies LLC	8	-	10,890	18.8	18.8	9	
Deutsche Bank	9	5	9,276	16.0	1.8	5	
Morgan Stanley	10	3	8,650	14.9	-6.0	7	
Stifel/KBW	11	32	4,933	8.5	6.3	5	
JP Morgan	12	2	4,744	8.2	-33.6	3	
Nomura	13	-	3,920	6.8	6.8	4	
Credit Suisse	14	9*	3,715	6.4	-2.5	2	
LionTree Advisors LLC	15	16*	3,500	6.0	0.4	1	
Cowen & Co	16	25	3,210	5.5	2.2	3	
Moelis & Co	17*	13	3,180	5.5	-2.0	1	
GCA Corp	17*	37*	3,180	5.5	4.7	1	
Robert W Baird & Co Inc	19	39	2,762	4.8	4.6	1	
BNP Paribas SA	20*	-	2,564	4.4	4.4	1	
PJT Partners Inc	20*	33	2,564	4.4	2.6	1	
Cantor Fitzgerald LP	22	22	2,525	4.4	-0.3	3	
Oppenheimer Holdings Inc	23	-	2,039	3.5	3.5	1	
Financial Technology Partners	24	-	1,786	3.1	3.1	2	
Oakvale Capital LLP	25	-	1,750	3.0	3.0	1	
Industry Total			58,042	100.0		53	

Top SPAC Acquisitions						
Date Announced	Status	Target Name	Acquiror Name	Value of Transaction (mil)	Enterprise Value at Announcement (mil)	Industry
09/23/20	Pending	United Wholesale Mortgage LLC	Gores Holdings IV Inc	16,237.4	16,237.4	Other Financials
12/02/20	Pending	Owl Rock Capital Grp	Altimar Acquisition Corp	12,150.0	12,150.0	Diversified Financials
07/12/20	Completed	MultiPlan Inc	Churchill Capital Corp III	5,678.0	10,812.0	IT Consulting & Services
12/07/20	Pending	Paysafe Group PLC	Foley Trasimene Acq Corp II	5,614.0	5,614.0	Other Financials
09/15/20	Completed	Opendoor Labs Inc	Soc Cap Hedosophia Hldg II	5,000.0	5,000.0	Software
10/06/20	Pending	Clover Health Investments Corp	Social Capital Hedosophia III	4,304.0	4,304.0	Healthcare Providers & Services (HMOs)
11/12/20	Pending	Cano Health LLC	Jaws Acquisition Corp	3,936.4	3,936.4	Healthcare Providers & Services (HMOs)
09/02/20	Completed	Skillz Inc	Flying Eagle Acquisition Corp	3,500.0	3,500.0	Software
08/24/20	Completed	Luminar Technologies Inc	Gores Metropoulos Inc	3,180.1	3,179.0	Aerospace & Defense
09/24/20	Pending	ChargePoint Inc	Switchback Energy Acq Corp	2,808.0	2,808.0	Other Energy & Power
09/03/20	Completed	QuantumScape Corp	Kensington Capital Acquisition	2,761.7	2,761.7	Other Energy & Power
01/16/20	Completed	Global Blue SA	Far Point Acquisition Corp	2,564.3	2,564.3	Other Financials
10/14/20	Pending	E2open LLC	CC Neuberger Principal Hldg I	2,437.0	2,437.0	Software

*Indicates a Tie