



SPACs Democratizing Access to Private Tech Companies

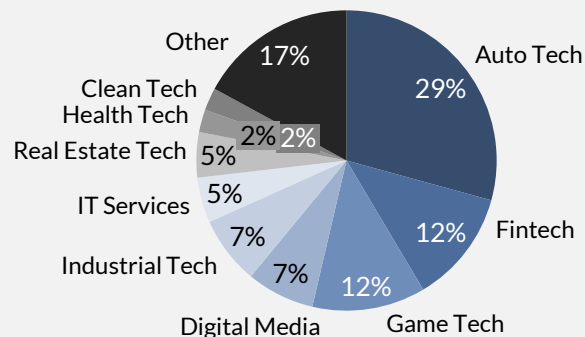
Tech SPACs Rage On In '21

SPACS DEMOCRATIZING ACCESS TO PRIVATE TECH COMPANIES

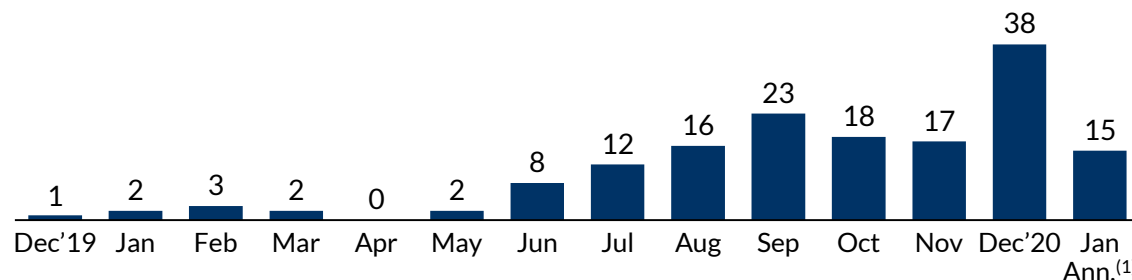
176 Total 2020 and 2021 Tech SPACs

De-SPAC'ed	27	Up 76%
Announced	14	Up 43%
Dry Powder – IPO'ed	100	\$224B of Buying Power
In Filing	35	\$47B of Buying Power
Total	176 SPACs	

Current Tech SPAC Sector Breakdown



Monthly Tech SPAC S-1 Filing Activity




(1) Annualized as of 1/10/2021

Source: SPAC Research

Commentary


- The 176 recent Tech SPACs in the market are breaking open the private equity world to allow the younger and sometimes more speculative companies into the public markets. PE, later stage VC, and strategics are no longer the only option.
- Simultaneously, the oceans of cash in pensions, hedge funds, institutional investors, family offices, and Robinhood accounts can now play in the early stage technology company arena – it's a brave new world.
- Do not get me wrong! This is a much higher-risk world of investing, where single investments and companies can crash and burn overnight. You are not investing in Disney-type companies.
- The results so far are spectacular. The 41 announced or closed Tech SPACs are up 60%, with only 3 below their \$10 issue price. Valuations are up and stock performance is slightly down on recent SPAC deals. The 27 closed deals are up 76%, with a 7.3x revenue multiple, and the 14 announced deals are up 43%, with a 13.7x revenue multiple.
- There have been 16 Tech SPAC filings in the last two weeks, including Thoma's \$900M SPAC. The median raise is \$225M, down from \$284M on the most recently closed SPACs, and the warrants are trending from 1/2 to zero. In fact, Thoma filed their IPO with 1/5 warrants, then filed an amendment taking public warrants down to zero – telling! The median EV is down slightly from \$1.7B to \$1.5B, and this trend should continue because median SPAC proceeds are coming down. SoFi just announced at ~\$9B EV, up 60%, and Achronix at \$2B, up 12%. Interesting that SoFi was announced just 3 months after completing their IPO. The 27 closed SPACs were announced roughly 16 months from IPO, and the 14 announced SPACs were 7 months. Expect more SPACs to be finding and announcing their acquisitions at a faster pace, as the SPAC market gets more fluid and institutionalized.
- With 41 Tech SPACs announced or closed and 135 in or soon to be in the market for acquisitions, we have massive experimentation for this new world of earlier stage public tech companies. We are already seeing deal size getting smaller, driven by far more acquisition targets at sub-\$1.5B values. The public warrants are trending down or going away completely. Announced valuations are going up, which may have a dampening effect on aftermarket performance and hedge fund and institutional investor demand. The common and core mission for sponsors, PIPE investors, and acquired companies should be to fund quality tech companies ready for the public limelight that are priced for success.


CONSIDER AGC AS YOUR SELL/BUY SIDE SPAC ADVISOR

 Ben Howe sponsored a SPAC with the first PIPE involved back in 2008 - AGC has extensive SPAC knowledge

- Auctioning companies to SPACs, PE, and Strategics
- Advising on finding that Needle in the Hay Stack
- Coaching through a competitive auction
- Sharing our deep industry sector knowledge

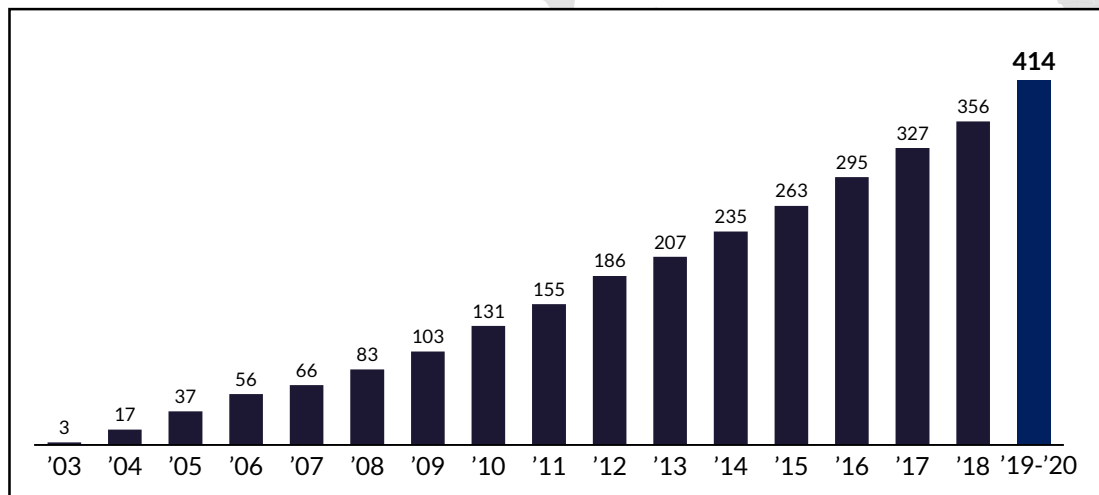
 414 completed Tech M&A transactions - unmatched in the SPAC small cap world

 Over 40 current active engagements with 30 deals closed in '20

 Deep sector research, knowledge and key relationships, with 20 partners across 10 cities in the US and Europe

 AGC ranked Top M&A Software Advisor of 2020

AGC Cumulative Deal Count



MergerLinks 2020 Top Ranked Software Advisor*



Top

1. AGC Partners
2. Jefferies & Company
3. Raymond James
4. Robert W. Baird
5. William Blair



Leading

1. Canaccord Genuity
2. Evercore
3. Goldman Sachs
4. Harris Williams
5. Houlihan Lokey
6. Shea & Co







Established

1. Atlas Technology Group
2. Bank of America
3. Barclays
4. Credit Suisse
5. D.A. Davidson & Co
6. DC Advisory
7. Deutsche Bank
8. JP Morgan

* Based on MergerLinks' rankings of the top financial advisors for mid cap software deals in North America

451 Research SaaS Rankings*



Firm # Trans.

1.  116
2. *William Blair* 109
3. **RAYMOND JAMES®** 91
4. **STIFEL** 70
5. **Morgan Stanley** 62
6.  57
7.  **GCA** 55
8. **KeyBank**  53
9. **EVERCORE** 50

*451 Research deal count based on all SaaS related Sell-Side transactions since 2010. Excludes co-managed deals.

TECH SPAC UPDATE: FIRST WEEK OF JANUARY 2021




2 Newly Announced Tech SPAC Acquisitions

	Target	% Change	EV (\$M)	EV / SPAC Cash	LTM Rev (\$M)	EV/Rev	LTM Growth Rate	Months Since IPO	Sector	SPAC Name
1.	 SoFi	60%	8,650	10.7x	621	13.9x	38%	3.0	FinTech	Social Capital Hedosophia Holdings Corp. V
2.	 Achronix	12%	2,100	9.1x	105	20.0x	27%	5.3	Semiconductors	Ace Convergence Acquisition Corp.

14 New Tech SPAC IPOs

	SPAC Name	SPAC Cash (\$M)	IPO Investor Warrant Ratio	IPO Date	Location	Intended Sector
1.	SVF Investment Corp.	525	1/5	1/8/21	San Carlos, CA	Generalist
2.	Altimeter Growth Corp. 2	400	0	1/7/21	Menlo Park, CA	Generalist
3.	Star Peak Corp II	350	1/4	1/6/21	Evanston, IL	Clean Tech
4.	Epiphany Technology Acquisition Corp.	350	1/3	1/8/21	Burlingame, CA	Generalist
5.	Poema Global Holdings Corp.	300	1/2	1/6/21	San Francisco, CA	Generalist
6.	VectoIQ Acquisition Corp. II	300	1/5	1/7/21	Mamaroneck, NY	Industrial Tech
7.	Prospector Capital Corp.	300	1/3	1/8/21	La Jolla, CA	IoT
8.	Crucible Acquisition Corp	259	1/3	1/5/21	Boulder, CO	Generalist
9.	Tastemaker Acquisition Corp.	242	1/2	1/8/21	New York, NY	Food Tech
10.	Global Synergy Acquisition Corp.	225	1/2	1/8/21	New York, NY	IT Services
11.	Provident Acquisition Corp.	200	1/2	1/8/21	Hong Kong	Generalist
12.	Kludeln I Acquisition Corp.	150	1/2	1/7/21	Berkeley, CA	Generalist
13.	Benessere Capital Acquisition Corp.	102	1/2	1/5/21	Miami, FL	Generalist
14.	LightJump Acquisition Corporation	100	1/2	1/8/21	Menlo Park, CA	Generalist
	MEDIAN	\$279	2/5			

3 Newly De-SPAC'ed Tech SPAC Acquisitions

	Target	% Change	EV (\$M)	EV / SPAC Cash	LTM Rev (\$M)	EV/Rev	Months Since IPO	Sector	SPAC Name
1.	 Golden Nugget	115%	745	2.3x	122	6.1x	13.7	Game Tech	Landcadia Holdings II, Inc.
2.	 RUSH STREET	94%	1,725	7.5x	23	75.0x	5.1	Game Tech	dMY Technology Group, Inc.
3.	 BankMobile	33%	140	5.1x	61	2.3x	23.4	FinTech	Megalith Financial Acquisition Corp.

16 New SPACs In Filing

	SPAC Name	SPAC Cash (\$M)	IPO Investor Warrant Ratio	Initial S-1	Location	Intended Sector
1.	Thoma Bravo Advantage	900	0	12/28/20	Chicago, IL	Generalist
2.	Pontem Corporation	375	1/3	12/28/20	New York, NY	Industrial Tech
3.	One Equity Partners Open Water I Corp.	300	1/3	1/6/21	New York, NY	Generalist
4.	Foresight Acquisition Corp.	275	1/3	1/6/21	Chicago, IL	Generalist
5.	TZP Strategies Acquisition Corp.	250	1/2	12/28/20	New York, NY	Generalist
6.	Ark Global Acquisition Corp.	250	1/3	12/30/20	Nashville, TN	Generalist
7.	Atlas Crest Investment Corp. II	250	1/3	1/5/21	New York, NY	Generalist
8.	Queen's Gambit Growth Capital	225	1/2	12/29/20	New York, NY	Clean Tech
9.	Class Acceleration Corp.	225	1/2	12/30/20	Woodside, CA	EdTech
10.	Edify Acquisition Corp.	200	1/2	12/28/20	New York, NY	Edtech
11.	Hudson Executive Investment Corp. II	200	1/4	12/31/20	New York, NY	Generalist
12.	Biotech Acquisition Company	200	1/2	12/31/20	New York, NY	Health Tech
13.	Bridgetown 2 Holdings Ltd	200	0	12/31/20	Hong Kong	Generalist
14.	Virtuoso Acquisition Corp.	180	1/2	12/29/20	Westport, CT	Digital Media
15.	European Sustainable Growth Acquisition Coi	125	1/2	1/4/21	Greenwich, CT	Clean Tech
16.	CA Healthcare Acquisition Corp.	100	1/2	1/6/21	Boston, MA	Health Tech
	MEDIAN	\$225	2/5			

DE-SPAC'ED 2020 & 2021 TECH SPACS

	Target	% Change ⁽¹⁾	IPO Cash (\$M)	EV (\$M) ⁽²⁾	EV/SPAC Cash	LTM Rev (\$M)	EV/Rev ⁽³⁾	Ann. Date	Close Date	IPO to Ann. (Mo.)	Ann. to Close (Mo.)	Tech Vertical	SPAC Name
1.	QuantumScope	468%	230	3,321	14.4x	0	N/A	Sep-20	Nov-20	2.3	2.8	Auto Tech	Kensington
2.	DRAFT KINGS	410%	404	2,700	6.7x	415	6.5x	Dec-19	Apr-20	7.4	4.0	Game Tech	Diamond Eagle
3.	OpenLending	236%	282	1,300	4.6x	95	13.7x	Jan-20	Jun-20	23.8	5.1	FinTech	Nebula
4.	LUMINAR	207%	406	2,900	7.2x	15	193.3x	Aug-20	Dec-20	18.7	3.3	Auto Tech	Gores Metropoulos
5.	vivint. SmartHome	135%	354	4,197	11.9x	1,106	3.8x	Sep-19	Jan-20	22.9	4.0	IoT	Mosaic
6.	GOLDEN NUGGET	115%	320	745	2.3x	122	6.1x	Jun-20	Dec-20	13.7	6.0	Game Tech	Landcadia II
7.	LORDSTOWN	113%	284	965	3.4x	0	N/A	Aug-20	Oct-20	17.1	2.7	Auto Tech	DiamondPeak
8.	XL Fleet	108%	232	1,087	4.7x	72	15.1x	Sep-20	Dec-20	14.2	3.1	Auto Tech	Pivotal II
9.	Velodyne LiDAR	106%	117	1,566	15.3x	106	14.8x	Jul-20	Sep-20	20.5	2.9	Auto Tech	Graf Industrial
10.	Opendoor	105%	414	4,800	11.6x	4,700	1.0x	Sep-20	Dec-20	4.6	3.1	Real Estate Tech	Social Capital Hedosophia II
11.	Desktop Metal	101%	306	1,800	5.9x	26	69.2x	Aug-20	Dec-20	17.4	3.5	Industrial Tech	Trine
12.	skillz	98%	690	3,250	4.7x	225	14.4x	Sep-20	Dec-20	5.9	3.4	Game Tech	Flying Eagle
13.	RUSH STREET	94%	231	1,725	7.5x	23	75.0x	Jul-20	Dec-20	5.1	5.1	Game Tech	dMY Technology Group
14.	VERTIV	76%	705	5,318	7.5x	4,300	1.2x	Dec-19	Feb-20	18.0	1.9	Industrial Tech	GS Acquisition
15.	HYLIION	72%	237	1,097	4.6x	0	N/A	Jun-20	Oct-20	15.6	3.4	Auto Tech	Tortoise
16.	NIKOLA	71%	238	3,324	14.0x	0	N/A	Mar-20	Jun-20	21.5	3.0	Auto Tech	VectoIQ
17.	CuriosityStream	60%	150	331	2.2x	40	8.3x	Aug-20	Oct-20	8.7	2.1	Digital Media	Software Acquisition
18.	Spartan Energy	46%	569	1,900	3.3x	260	7.3x	Jul-20	Oct-20	23.0	3.5	Auto Tech	Spartan Energy
19.	HENNESSY IV	35%	307	1,841	6.0x	57	32.3x	Aug-20	Dec-20	17.6	4.1	Auto Tech	Hennessy IV
20.	BankMobile	33%	28	140	5.1x	61	2.3x	Aug-20	Jan-21	23.4	5.0	FinTech	Megalith Financial
21.	Global Blue	26%	150	2,461	16.4x	509	4.8x	Jan-20	Aug-20	19.1	7.4	FinTech	Far Point
22.	Porch	26%	353	523	1.5x	73	7.2x	Jul-20	Dec-20	8.3	4.8	Real Estate Tech	PropTech
23.	paya	22%	353	1,301	3.7x	200	6.5x	Aug-20	Oct-20	20.5	2.4	FinTech	FinTech III
24.	Grid Dynamics	21%	224	407	1.8x	117	3.5x	Nov-19	Mar-20	13.2	3.7	IT Services	ChaSerg Technology
25.	MultiPlan	(25%)	1,104	11,138	10.1x	990	11.3x	Jul-20	Oct-20	4.9	2.9	Health Tech	Churchill Capital III
26.	SOC Telemed	(27%)	252	721	2.9x	66	10.9x	Jul-20	Oct-20	7.5	3.0	Health Tech	Healthcare Merger
27.	SHIFT	(30%)	153	416	2.8x	163	2.6x	Jun-20	Oct-20	15.3	3.5	Digital Media	Insurance Acquisition
	MEDIAN	76%	\$284	\$1,725	6.0x	\$95	7.3x			15.6	3.4		













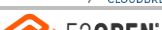

(1) Share price performance calculated from deal announcement date (30-day trailing VWAP) until January 8, 2021

(2) Inception EV of completed combination

(3) Assumes all pre-revenue deals are on the high end of the EV / Revenue median calculation

Source: SPAC Research

ANNOUNCED TECH SPACS

	Target	% Change ⁽¹⁾	IPO Cash (\$M)	EV (\$M) ⁽²⁾	EV/Proceeds	LTM Rev (\$M)	EV/Rev ⁽³⁾	Ann. Date	IPO to Ann. (Mo.)	Tech Vertical	SPAC Name
1.	 ARRIVAL	162%	260	5,400	20.8x	0	N/A	Nov-20	11.2	Auto Tech	CIIG
2.	 billtrust	63%	252	1,300	5.1x	96	13.5x	Oct-20	16.0	FinTech	South Mountain Merger
3.	 SoFi	60%	805	8,650	10.7x	621	13.9x	Jan-21	3.0	FinTech	Social Capital Hedosophia V
4.	 genius sports	60%	276	1,500	5.4x	145	10.3x	Oct-20	2.4	Game Tech	dMY Technology II
5.	 PURECYCLE TECHNOLOGIES	56%	77	826	10.8x	0	N/A	Nov-20	6.4	Clean Tech	Roth CH
6.	 Paysafe	47%	1,467	9,000	6.1x	1,351	6.7x	Dec-20	3.6	FinTech	Foley Trasimene II
7.	 ADVENT	45%	154	358	2.3x	2	210.6x	Oct-20	22.9	Auto Tech	AMCI
8.	 OUSTER	35%	200	1,570	7.8x	19	82.6x	Dec-20	4.0	Industrial Tech	Colonnade
9.	 AvePoint	28%	352	1,738	4.9x	148	11.7x	Nov-20	14.2	FinTech	Apex Technology
10.	 LIGHTNING MOTORS	27%	202	651	3.2x	0	N/A	Dec-20	6.9	Auto Tech	GigCapital3
11.	 Achronix	12%	230	2,100	9.1x	105	20.0x	Jan-21	5.3	Semiconductors	Ace Convergence
12.	 UpHealth / CLOUDBREAK	9%	174	1,350	7.7x	115	11.7x	Nov-20	17.6	Health Tech	GigCapital2
13.	 E2OPEN	5%	414	2,570	6.2x	305	8.4x	Oct-20	5.7	Supply Chain Tech	CC Neuberger
14.	 skillsoft	0%	697	1,500	2.2x	514	2.9x	Oct-20	15.5	Ed Tech	Churchill Capital II
	MEDIAN	40%	\$256	\$1,535	6.2x	\$110	13.7x		6.6		

(1) Share price performance calculated from deal announcement date (30-day trailing VWAP) until January 8, 2021

(2) Projected EV of announced combination

(3) Assumes all pre-revenue deals are on the high end of the EV / Revenue median calculation

100 DRY POWDER TECH SPACS

SPAC Name	SPAC Cash (\$M)	IPO Date	End Date	Location	Target Sector
1. Churchill Capital Corp IV	2,070	Jul-20	Aug-22	New York	Generalist
2. Foley Trasimene Acquisition Corp.	1,035	May-20	May-22	Las Vegas	FinTech
3. Social Capital Hedosophia Holdings Corp. V	805	Oct-20	Oct-22	Palo Alto	FinTech
4. FTAC Olympus Acquisition Corp.	755	Aug-20	Aug-22	Philadelphia	FinTech
5. GS Acquisition Holdings Corp II	750	Jun-20	Jul-22	New York	Generalist
6. CONX Corp.	750	Oct-20	Nov-22	Littleton	Generalist
7. Artius Acquisition Inc.	725	Jul-20	Jul-22	New York	Generalist
8. Reinvent Technology Partners	690	Sep-20	Sep-22	New York	Entertainment Tech
9. Dragoner Growth Opportunities Corp.	690	Aug-20	Aug-22	San Francisco	Generalist
10. EMerge Technology Acquisition Corp.	600	Jul-20	Aug-22	Burlingame	Generalist
11. Far Peak Acquisition Corporation	600	Dec-20	Dec-22	New York	FinTech
12. TWC Tech Holdings II Corp.	600	Sep-20	Sep-22	Palo Alto	Generalist
13. RedBall Acquisition Corp.	575	Aug-20	Aug-22	New York	Entertainment Tech
14. Landcadia Holdings III, Inc.	575	Oct-20	Oct-22	Houston	Entertainment Tech
15. Vy Global Growth	575	Oct-20	Oct-22	Dubai	Generalist
16. SciON Tech Growth I	575	Dec-20	Dec-22	London	FinTech
17. Health Assurance Acquisition Corp.	525	Nov-20	Nov-22	Cambridge	Health Tech
18. SVF Investment Corp.	525	Jan-21	Jan-23	San Carlos, CA	Generalist
19. Trebia Acquisition Corp.	518	Jun-20	Jun-22	New York	FinTech
20. Altimeter Growth Corp.	500	Oct-20	Oct-22	Boston	Generalist
21. Churchill Capital Corp V	500	Dec-20	Dec-22	New York	Generalist
22. CF Acquisition Corp. IV	500	Dec-20	Dec-22	Texas	Generalist
23. BowX Acquisition Corp.	483	Aug-20	Aug-22	Menlo Park	Generalist
24. Social Capital Hedosophia Holdings Corp. IV	460	Oct-20	Oct-22	Palo Alto	Technology
25. TPG Pace Tech Opportunities Corp.	450	Oct-20	Oct-22	Fort Worth	Generalist

SPAC Name	SPAC Cash (\$M)	IPO Date	End Date	Location	Target Sector
26. Hudson Executive Investment Corp.	414	Jun-20	Jun-22	New York	FinTech
27. Ascendant Digital Acquisition Corp.	414	Jul-20	Jul-22	New York	Entertainment Tech
28. FirstMark Horizon Acquisition Corp.	414	Oct-20	Oct-22	New York	Generalist
29. Motive Capital Corp	414	Dec-20	Dec-22	New York	FinTech
30. Periphas Capital Partnering Corporation	414	Dec-20	Dec-22	New York	Generalist
31. Starboard Value Acquisition Corp.	404	Sep-20	Sep-22	New York	Generalist
32. Ribbit LEAP, Ltd.	403	Sep-20	Sep-22	Palo Alto	FinTech
33. Carney Technology Acquisition Corp. II	403	Dec-20	Dec-22	Burlingame	Generalist
34. Corner Growth Acquisition Corp.	400	Dec-20	Dec-22	Palo Alto	Generalist
35. Altimeter Growth Corp. 2	400	Jan-21	Jan-23	Menlo Park, CA	Generalist
36. Qell Acquisition Corp	380	Sep-20	Oct-22	San Francisco	Industrial Tech
37. Marquee Raine Acquisition Corp.	374	Dec-20	Dec-22	New York	Generalist
38. Fusion Acquisition Corp.	350	Jun-20	Dec-21	New York	FinTech
39. Star Peak Corp II	350	Jan-21	Jan-23	Evanston, IL	Clean Tech
40. Epiphany Technology Acquisition Corp.	350	Jan-21	Jan-23	Burlingame, CA	Generalist
41. Burgundy Technology Acquisition Corporation	347	Aug-20	Mar-22	Cayman Islands	Generalist
42. Falcon Capital Acquisition Corp.	345	Sep-20	Sep-22	New York	Entertainment Tech
43. Lux Health Tech Acquisition Corp.	345	Oct-20	Oct-22	Las Vegas	Health Tech
44. Tortoise Acquisition Corp. II	345	Sep-20	Sep-22	New York	Sustainability
45. Jaws Spitfire Acquisition Corporation	345	Dec-20	Dec-22	Miami Beach	Consumer
46. Golden Falcon Acquisition Corp.	345	Dec-20	Dec-22	Delaware	Generalist
47. Tailwind Acquisition Corp.	334	Sep-20	Sep-22	California	Consumer
48. Vector Acquisition Corporation	320	Sep-20	Sep-22	San Francisco	Generalist
49. Osprey Technology Acquisition Corp.	318	Nov-19	Nov-21	New York	Generalist
50. dMY Technology Group, Inc. III	300	Nov-20	Nov-22	Las Vegas	Generalist

100 DRY POWDER TECH SPACS

SPAC Name	SPAC Cash (\$M)	IPO Date	End Date	Location	Target Sector
51. TS Innovation Acquisitions Corp.	300	Nov-20	Nov-22	New York	PropTech
52. DPCM Capital, Inc.	300	Oct-20	Oct-22	Miami Beach	Generalist
53. Highland Transcend Partners I Corp.	300	Dec-20	Dec-22	Cambridge	Generalist
54. Altitude Acquisition Corp.	300	Dec-20	Jun-22	Atlanta	Travel
55. Forest Road Acquisition Corp.	300	Nov-20	Nov-22	New York	Generalist
56. Poema Global Holdings Corp.	300	Jan-21	Jan-23	San Francisco, CA	Generalist
57. VectoIQ Acquisition Corp. II	300	Jan-21	Jan-23	Mamaroneck, NY	Industrial Tech
58. Prospector Capital Corp.	300	Jan-21	Jan-23	La Jolla, CA	IoT
59. Revolution Acceleration Acquisition Corp.	288	Dec-20	Dec-22	Washington, D.C	FinTech
60. KINS Technology Group Inc.	279	Dec-20	Jun-22	Palo Alto	Generalist
61. Capstar Special Purpose Acquisition Corp.	276	Jul-20	Jul-22	Austin	Generalist
62. Concord Acquisition Corp	276	Dec-20	Jun-22	New York	FinTech
63. Nebula Caravel Acquisition Corp.	275	Dec-20	Dec-22	San Francisco	Generalist
64. ION Acquisition Corp 1 Ltd.	259	Oct-20	Oct-22	Israel	Generalist
65. Crucible Acquisition Corp	259	Jan-21	Jan-23	Boulder, CO	Generalist
66. Tekkorp Digital Acquisition Corp.	250	Oct-20	Oct-22	Las Vegas	Entertainment Tech
67. Atlantic Avenue Acquisition Corp	250	Oct-20	Oct-22	New York	Generalist
68. FinTech Acquisition Corp. V	250	Dec-20	Dec-22	Philadelphia	FinTech
69. MedTech Acquisition Corporation	250	Dec-20	Dec-22	New York	Health Tech
70. FG New America Acquisition Corp.	243	Sep-20	Oct-22	Itasca	FinTech
71. Tastemaker Acquisition Corp.	242	Jan-21	Jan-23	New York, NY	Food Tech
72. Roman DBDR Tech Acquisition Corp.	236	Nov-20	May-22	Burlingame	Generalist
73. Trepont Acquisition Corp I	232	Dec-20	Jun-22	San Francisco	IoT
74. SCVX Corp.	231	Jan-20	Jan-22	Washington, D.C	Cybersecurity
75. Lionheart Acquisition Corporation II	230	Aug-20	Feb-22	Miami	PropTech

SPAC Name	SPAC Cash (\$M)	IPO Date	End Date	Location	Target Sector
76. Sandbridge Acquisition Corporation	230	Sep-20	Sep-22	Greenwich	Consumer
77. NavSight Holdings Inc.	230	Sep-20	Sep-22	Virginia	Defense
78. Reinvent Technology Partners Z	230	Nov-20	Nov-22	New York	Entertainment Tech
79. Aequi Acquisition Corp.	230	Nov-20	Nov-22	Greenwich	Generalist
80. Rodgers Silicon Valley Acquisition Corp.	230	Dec-20	Dec-22	Woodside	Industrial Tech
81. PropTech Investment Corporation II	230	Dec-20	Dec-22	Wilson	PropTech
82. 7GC & Co. Holdings Inc.	230	Dec-20	Dec-22	Texas	Generalist
83. Property Solutions Acquisition Corp.	230	Jul-20	Apr-22	New York	PropTech
84. Global Synergy Acquisition Corp.	225	Jan-21	Jul-22	New York, NY	IT Services
85. Acies Acquisition Corp.	215	Oct-20	Oct-22	Los Angeles	Entertainment Tech
86. VPC Impact Acquisition Holdings	207	Sep-20	Sep-22	Chicago	FinTech
87. Omnichannel Acquisition Corp.	207	Nov-20	May-22	Summit	Consumer
88. Spartacus Acquisition Corporation	203	Oct-20	Apr-22	Austin	Generalist
89. Provident Acquisition Corp.	200	Jan-21	Jan-23	Hong Kong	Generalist
90. Duddell Street Acquisition Corp.	175	Oct-20	Nov-22	Cayman Islands	Generalist
91. Software Acquisition Group Inc. II	173	Sep-20	Mar-22	Washington, D.C.	Generalist
92. Dune Acquisition Corporation	173	Dec-20	Jun-22	Michigan	Generalist
93. NewHold Investment Corp.	172	Jul-20	Aug-22	Burlingame	Industrial Tech
94. Kludeln I Acquisition Corp.	150	Jan-21	Jul-22	Berkeley, CA	Generalist
95. North Mountain Merger Corp.	132	Sep-20	Sep-22	New York	FinTech
96. Americas Technology Acquisition Corp.	116	Dec-20	Dec-21	Dallas	Generalist
97. PTK Acquisition Corp.	115	Jul-20	Jan-22	Los Angeles	Generalist
98. Benessere Capital Acquisition Corp.	102	Jan-21	Jan-22	Miami, FL	Generalist
99. LightJump Acquisition Corporation	100	Jan-21	Jul-22	Menlo Park, CA	Generalist
100. Industrial Tech Acquisitions, Inc.	77	Sep-20	Dec-21	Texas	IoT
MEDIAN	\$300				

Source: SPAC Research

35 PRE-IPO TECH SPACS

SPAC Name	SPAC Cash (\$M)	Initial S-1 Filing	Location	Target Sector
1. Thoma Bravo Advantage	900	Dec-20	Chicago, IL	Generalist
2. Liberty Media Acquisition Corporation	500	Nov-20	Englewood, CO	Generalist
3. Pontem Corporation	375	Dec-20	New York, NY	Industrial Tech
4. Marlin Technology Corporation	300	Jan-21	Hermosa Beach, CA	Generalist
5. One Equity Partners Open Water I Corp.	300	Dec-20	New York, NY	Generalist
6. Foresight Acquisition Corp.	275	Jan-21	Chicago, IL	Generalist
7. 890 5th Avenue Partners, Inc.	250	Dec-20	Rye, NY	Generalist
8. Silver Crest Acquisition Corp.	250	Dec-20	Hong Kong	Consumer Tech
9. Hennessy Capital Investment Corp. V	250	Dec-20	Wilson, WY	Industrial Tech
10. TZP Strategies Acquisition Corp.	250	Dec-20	New York, NY	Generalist
11. Ark Global Acquisition Corp.	250	Jan-21	Nashville, TN	Generalist
12. Atlas Crest Investment Corp. II	250	Dec-20	New York, NY	Generalist
13. Queen's Gambit Growth Capital	225	Dec-20	New York, NY	Clean Tech
14. Class Acceleration Corp.	225	Aug-20	Woodside, CA	EdTech
15. Jupiter Acquisition Corporation	200	Sep-20	Hobe Sound, FL	Generalist
16. SCP & CO Healthcare Acquisition Company	200	Dec-20	Tampa, FL	Health Tech
17. Adit EdTech Acquisition Corp.	200	Dec-20	New York, NY	EdTech
18. 26 Capital Acquisition Corp.	200	Dec-20	Miami, FL	Game Tech

SPAC Name	SPAC Cash (\$M)	Initial S-1 Filing	Location	Target Sector
19. Monument Circle Acquisition Corp.	200	Dec-20	Indianapolis, IN	Digital media
20. Healthcare Capital Corp.	200	Dec-20	Wilmington, DE	Health Tech
21. Group Nine Acquisition Corp.	200	Dec-20	New York, NY	Digital media
22. Edify Acquisition Corp.	200	Dec-20	New York, NY	Edtech
23. Hudson Executive Investment Corp. II	200	Dec-20	New York, NY	Generalist
24. Biotech Acquisition Company	200	Dec-20	New York, NY	Health Tech
25. Bridgetown 2 Holdings Ltd	200	Dec-20	Hong Kong	Generalist
26. Virtuoso Acquisition Corp.	180	Dec-20	Westport, CT	Digital Media
27. Environmental Impact Acquisition Corp.	150	Dec-20	New York, NY	Sustainability
28. Deep Lake Capital Acquisition Corp.	150	Dec-20	Incline Village, NV	FinTech
29. OCA Acquisition Corp.	132	Jan-21	New York, NY	Generalist
30. European Sustainable Growth Acquisition Corp.	125	Jan-21	Greenwich, CT	Clean Tech
31. CA Healthcare Acquisition Corp.	100	Nov-20	Boston, MA	Health Tech
32. byNordic Acquisition Corporation	100	Aug-20	Sweden	FinTech
33. FoxWayne Enterprises Acquisition Corp.	51	Sep-20	New York, NY	BioTech
34. Goldenbridge Acquisition Limited	50	Dec-20	Hong Kong	AI
35. Distoken Acquisition Corporation	40	Sep-20	China	Generalist
MEDIAN	\$200			

DISCLOSURE



Note: This document is intended to serve as an informative article only in order to further discussion, analysis and independent verification. This document is based upon sources believed to be reliable, however, we do not guarantee the sources' accuracy. Unless otherwise indicated, AGC does not believe that the information contained herein is sufficient to serve as the basis of an investment decision. There can be no assurance that these statements, estimates or forecasts will be attained and actual results may be materially different. This is not a solicitation of an offer of any kind. To learn more about the company/companies that is/are the subject of this commentary, contact one of persons named herein who can give you additional information.