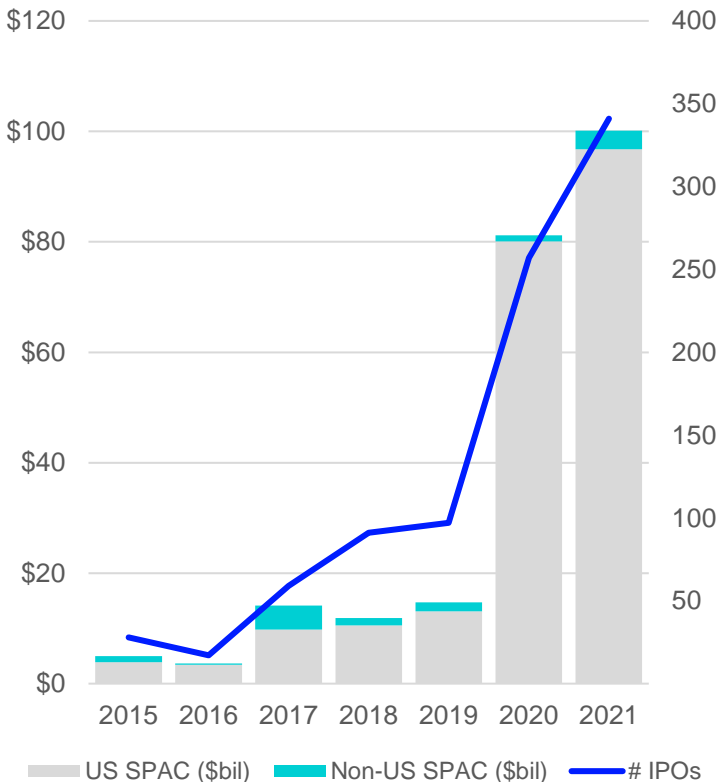


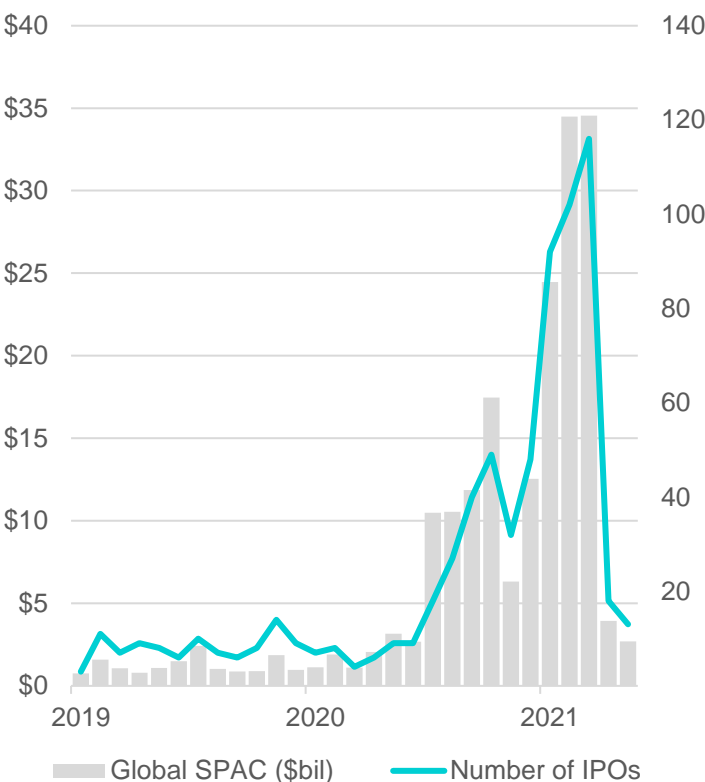
SPAC IPO proceeds reach \$100 billion milestone

Global SPAC IPO proceeds total US\$100 billion so far during 2021, 23% more than the level recorded throughout the whole of 2020 and an all-time record.

Annual SPAC IPO Volumes



Monthly SPAC IPO Volumes



Data correct as of May 19, 2021

Since the start of the year, 341 global SPAC IPOs have been brought to market. After surpassing the full year annual record of 257 set during 2020 in just 10 weeks, the number of SPAC listings now exceed last year's annual total by 33%. March 2021 recorded more SPAC listings than any other month since our records began – a total of 116 special purpose acquisition companies raised a combined \$34.5 billion. The number of listings dropped to just 18 in April, raising US\$3.9 billion.

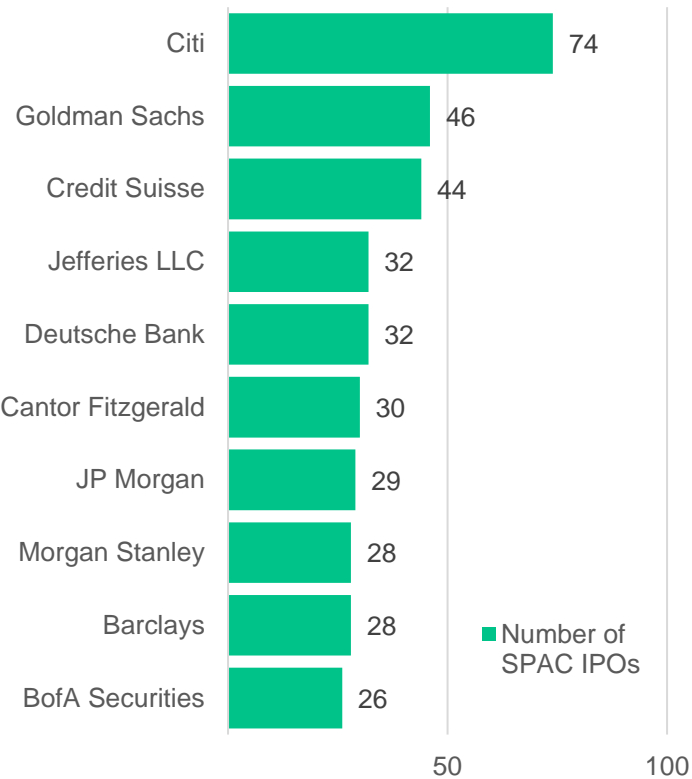
US-listed SPAC IPO offerings dominate the marketplace, with 322 blank check companies brought to market so far this year, up from just 26 at this point last year. Nasdaq is the most popular venue by both proceeds and by number of deals. European exchanges have hosted 9 SPAC IPOs so far this year, while Asian exchanges have 7.

The combined proceeds raised from traditional IPOs and SPAC IPOs is US\$251.1 billion so far during 2021, with SPACS accounting for 40% of the total.

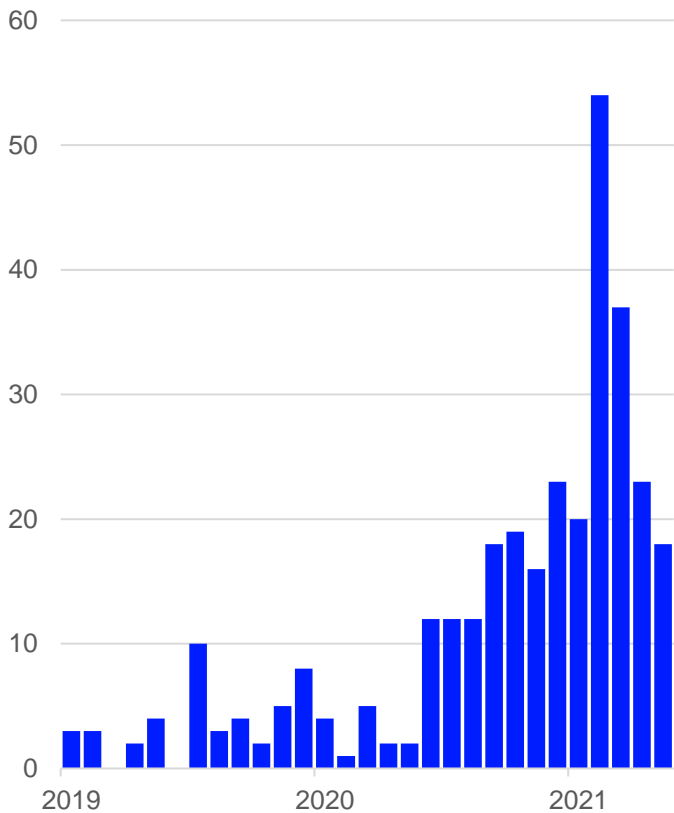
SPAC IPO proceeds reach \$100 billion milestone

Since the start of the year more than 150 SPAC combinations have been announced, with February 2021 hitting an all-time monthly high of 54 combinations valued at US\$116.4 billion.

YTD 2021 SPAC IPO Book Runners



Number of Monthly SPAC Combinations



Data correct as of May 19, 2021

Citi leads the year-to-date SPAC IPO underwriting league table with 74 offerings, which have raised US\$15 billion in proceeds, followed by Goldman Sachs and Credit Suisse.

Since the start of the year more than 150 SPAC combinations have been announced, with February 2021 hitting an all-time monthly high of 54 combinations valued at US\$116.4 billion.

SPAC M&A activity in the technology and industrials sectors account for 45% of the total number of business combinations so far during 2021. Almost three-quarters (74%) of all merger targets were US companies, 10% were European, while 6% were based in Asia.