

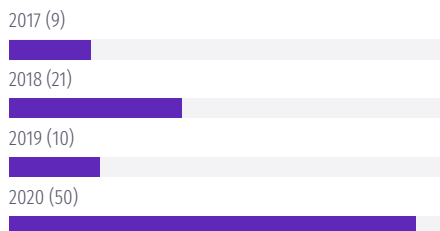


Donnelley Financial Solutions

IPO Report - August 2020 Edition

Congratulations to the **50** August issuers and their advisors on the successful completion of their IPO. DFIN was proud to have serviced **Acutus Medical, BigCommerce, Burgundy Technology Acquisition, Checkmate Pharmaceuticals, Colonnade Acquisition, dMY Technology Group II, Duck Creek Technologies, Fortress Value Acquisition II, Freeline Therapeutics, Gores Holding V, Harmony Biosciences, Kymera Therapeutics, Oak Street Health, Rackspace, RedBall Acquisition, XPeng, and Yucaipa Acquisition.**

August Priced IPOs (count)

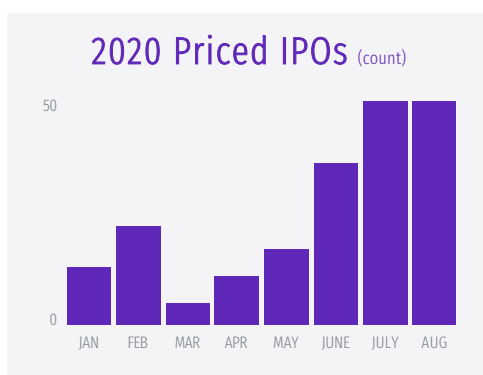


26

SPACs priced in August making the total ytd* count **81** with a total valuation of **~\$30.32 billion**, crushing 2019's count of **39** for the same period.

~\$68.2 Billion

Total raised ytd*



Technology

7 offerings in August contributed to a ytd* total of **25** technology offerings with total raised **\$10.14 billion**.

≥\$100M

August's count of 41 offerings brings the ytd*count for deals **≥ \$100M** to **155**.

63

IPOs publicly filed in August making total count ytd* **273**. In 2019, there were **199** filings for the same period and **208** in 2018.

"There certainly wasn't a lull in IPOs this August and Q-3 is already the most active quarter in 2020. In the midst of market turbulence, an expected robust September will close out the quarter at historic levels with SPACs and technology companies looking to make their stock market debut."

CRAIG CLAY, PRESIDENT, DONNELLEY FINANCIAL SOLUTIONS

League Table ^{*Top 20}

Issuer's Counsel	#/Issuers
Skadden Arps	18
Latham & Watkins LLP	16
Goodwin Procter LLP	13
Cooley	12
Ellenoff Grossman	11
Winston & Strawn	11
Kirkland & Ellis	10
Davis Polk	9
Loeb & Loeb LLP	8
Weil Gotshal	8
White & Case	8
Simpson Thacher	6
WilmerHale	6
Wilson Sonsini	6
Graubard Miller	5
Paul Weiss	4
Cleary Gottlieb	3
Fenwick & West	3
Greenberg Traurig LLP	3
Ropes & Gray	3

Priced IPO Counts ytd*

204	37	81	0	82	2
Total Issuers	Foreign Issuers	SPACs	Direct Listings	≥100M (non-SPAC)	REIT

August Issuers

Healthcare (10)

Date	Issuer	Issuer Counsel	Underwriters	Price/Share	Value
8/6/20	Oak Street Health Chicago, IL-based primary care health facilities for Medicare patients in the Midwest	Kirkland & Ellis	JP Morgan, Goldman Sachs, Morgan Stanley, William Blair, Piper Sandler	\$21	\$328M
8/14/20	CureVac Tubingen, Germany-based phase 1 biotech developing an mRNA vaccine for SARS-CoV-2	Davis Polk	BofA Securities, Jefferies, Credit Suisse	\$16	\$213M
8/21/20	Kymera Therapeutics Waterman, MA-based preclinical biotech	Goodwin Procter LLP	Morgan Stanley, BofA Securities, Cowen, Guggenheim Securities	\$20	\$174M
8/21/20	Nano-X Imaging Neve Ilan, Israel-based developer of affordable medical imaging systems	Skadden Arps	Cantor Fitzgerald, Oppenheimer & Co., Berenberg, CIBC, National Securities	\$18	\$165M
8/7/20	Freeline Therapeutics Stevenage, United Kingdom-based phase 1/2 biotech developing gene therapies	Davis Polk	JP Morgan, Morgan Stanley, Evercore ISI, Wedbush PacGrow	\$18	\$159M
8/7/20	Acutus Medical Carlsbad, CA-based manufactures devices for electrophysiological mapping to treat arrhythmias	Davis Polk	JP Morgan, BofA Securities, William Blair	\$18	\$159M
8/20/20	Harmony Biosciences Plymouth Meeting, PA-based markets a therapy for adult narcolepsy in the US	Latham & Watkins LLP	Goldman Sachs, Jefferies, Piper Sandler	\$24	\$128M
8/19/20	Inhibrx La Jolla, CA-based phase 1 biotech developing single domain antibodies for cancer	Mintz Levin	Jefferies, Evercore ISI, Credit Suisse, LifeSci Capital	\$17	\$119M
8/7/20	Checkmate Pharmaceuticals Cambridge, MA-based clinical stage immuno-oncology biotech	Goodwin Procter LLP	BofA Securities, Jefferies	\$15	\$75M
8/28/20	Sun Biopharma Waconia, MN-based clinical-stage biotech	Faegre Baker	Craig-Hallum Capital Group	\$4.12	\$10M

Technology (7)

Date	Issuer	Issuer Counsel	Underwriters	Price/Share	Value
8/13/20	KE Holdings Beijing, China-based housing platform operating under the Lianjia and Beike brands	Skadden Arps	Goldman Sachs, Morgan Stanley, China Renaissance, JP Morgan	\$20	\$2,120M
8/5/20	Rackspace San Antonio, TX-based leading provider of cloud management services	Paul Weiss	Goldman Sachs, Citi, JP Morgan, RBC Capital Markets	\$21	\$704M
8/14/20	Duck Creek Technologies Boston, MA-based leading SaaS provider of core systems software for P&C insurers	Skadden Arps	Goldman Sachs, JP Morgan, BofA Securities, Barclays, RBC Capital Markets	\$27	\$405M
8/5/20	BigCommerce Austin, TX-based provides a cloud-based platform for businesses to create online stores	DLA Piper	Morgan Stanley, Barclays, Jefferies, KeyBanc Capital Markets	\$24	\$216M
8/7/20	Ibex Washington, DC-based provider of outsourced customer support and marketing services	DLA Piper	Citigroup, RBC Capital Markets	\$19	\$90M
8/12/20	Kubient New York, NY-based cloud-based software platform	Waller Lansden	Maxim Group	\$5	\$13M
8/7/20	OLB Group New York, NY-based merchant acquirer with a suite of payment services	Ellenoff Grossman & Schole LLP	Aegis Capital Corp	\$9	\$6M

Industrial (5)

Date	Issuer	Issuer Counsel	Underwriters	Price/Share	Value
8/27/20	XPeng Guangzhou, China-based manufacturer of smart electric SUVs and sedans	Simpson Thacher	Credit Suisse, JP Morgan, BofA Securities	\$15	\$1,496M
8/28/20	GreenPower Vancouver, Canada-based manufacturer of battery-electric commercial vehicles	Clark Wilson LLP	B Riley FBR, Roth Capital	\$20	\$37M
8/14/20	Flux Power Vista, CA-based manufactures and sells lithium-ion batteries and storage solutions	Lewis Brisbois Bisgaard & Smith LLP	Roth Capital, National Securities	\$4	\$11M
8/28/20	Harbor Custom Development Gig Harbor, WA-based real estate developer	Fitzgerald Yap Kreditor, LLP	ThinkEquity, Aegis Capital Corp.	\$6	\$11M
8/31/20	Applied UV Mount Vernon, NY-based manufacturer of UV water disinfection systems	Carmel Milazzo	Network1Financial	\$5	\$5M

Financial (1)

Date	Issuer	Issuer Counsel	Underwriters	Price/Share	Value
8/6/20	Rocket Companies Detroit, MI-based mortgage lender operating under the Rocket and Quicken brands	Paul Weiss	Goldman Sachs, Morgan Stanley, Credit Suisse, JP Morgan, RBC Capital Markets, Allen & Company, BofA Securities, Barclays, Citi, UBS	\$18	\$1,800M

REIT (1)

Date	Issuer	Issuer Counsel	Underwriters	Price/Share	Value
8/13/20	NetSTREIT Dallas, TX-based net lease REIT that manages single-tenant retail commercial properties	Winston & Strawn	Wells Fargo, BofA Securities, Citi, Stifel	\$18	\$225M

SPACs (26)

Date	Issuer	Issuer Counsel	Underwriters	Price/Share	Value
8/20/20	Foley Trasimene Acquisition II Las Vegas, NV-based fourth blank check company formed by financial services veteran Bill Foley	Weil Gotshal	Credit Suisse, BofA Securities	\$10	\$1,300M
8/26/20	FTAC Olympus Acquisition Philadelphia, PA-based blank check company targeting the fintech business	Ledgewood	Citi, Cantor Fitzgerald	\$10	\$750M
8/14/20	Dragoneer Growth Opportunities San Francisco, CA-based blank check company formed by Dragoneer Investment Group	Ropes & Gray	Citigroup, Goldman Sachs	\$10	\$600M
8/27/20	CF Finance Acquisition II New York, NY-based second blank check company formed by Cantor Fitzgerald	Ellenoff Grossman & Schole LLP	Cantor Fitzgerald	\$10	\$500M
8/05/20	GO Acquisition New York, NY-based blank check company targeting the travel industry	Greenberg Traurig LLP	Credit Suisse, Citi, Morgan Stanley	\$10	\$500M
8/21/20	Horizon Acquisition Greenwich, CT-based blank check company targeting a financial services business	Kirkland & Ellis	Credit Suisse, Deutsche Bank, RBC Capital Markets	\$10	\$500M
8/13/20	RedBall Acquisition New York, NY-based blank check company targeting the sports industry	Fried Frank	Goldman Sachs	\$10	\$500M

SPACs (cont'd)

Date	Issuer	Issuer Counsel	Underwriters	Price/Share	Value
8/6/20	Gores Holding V Beverly Hills, CA-based blank check company formed by the Gores Group	Weil Gotshal	Deutsche Bank Securities, Morgan Stanley	\$10	\$475M
8/6/20	BowX Acquisition Menlo Park, CA-based blank check company formed to acquire a TMT business	Graubard Miller	UBS Investment Bank	\$10	\$420M
8/19/20	Star Peak Energy Transition Evanston, IL-based blank check company targeting the energy industry	Kirkland & Ellis	Credit Suisse, Goldman Sachs	\$10	\$350M
8/27/20	Burgundy Technology Acquisition Grand Cayman, Cayman Islands-based blank check company targeting the tech industry	Debevoise & Plimpton	Mizuho Securities, I-Bankers Securities	\$10	\$300M
8/13/20	Fortress Value Acquisition II New York, NY-based second blank check company formed by executives at Fortress Investment Group	Weil Gotshal	Deutsche Bank, Morgan Stanley	\$10	\$300M
8/18/20	Northern Genesis Acquisition Kansas City, MO-based blank check company targeting an environmentally sustainable business	Graubard Miller	Raymond James, EarlyBirdCapital	\$10	\$300M
8/5/20	Yucaipa Acquisition Los Angeles, CA-based blank check company formed by private equity firm The Yucaipa Co's	Kirkland & Ellis	Citigroup	\$10	\$300M
8/5/20	Holicity Kirkland, WA-based blank check company focused on acquiring a TMT business	Winston & Strawn	Deutsche Bank Securities, BofA Securities	\$10	\$275M
8/19/20	Forum Merger III Delray Beach, FL-based third blank check company formed by SPAC veterans	White & Case	Jefferies	\$10	\$250M
8/6/20	Kismet Acquisition One Newark, DE-based blank check company targeting a Russian business	Greenberg Traurig LLP	Credit Suisse, BofA Securities	\$10	\$250M
8/14/20	dMY Technology Group II Las Vegas, NV-based second blank check company targeting an app business	White & Case	Goldman Sachs, Needham & Co	\$10	\$240M
8/21/20	Colonnade Acquisition West Palm Beach, FL-based blank check company targeting the energy, real estate, and agricultural	White & Case	BTIG	\$10	\$200M
8/21/20	FAST Acquisition New York, NY-based blank check company targeting a restaurant or hospitality business	White & Case	Citi, UBS Investment Bank, Odeon Capital Group	\$10	\$200M
8/14/20	Lionheart Acquisition II Miami, FL-based blank check company formed by Lionheart Capital targeting a real estate tech	Loeb & Loeb LLP	Nomura, Cantor Fitzgerald	\$10	\$200M
8/19/20	One San Francisco, CA-based SPAC led by the co-founder of Eventbrite targeting tech	Goodwin Procter LLP	Goldman Sachs	\$10	\$200M
8/5/20	Health Sciences Acquisitions 2 New York, NY-based second blank check company formed by RTW Investments targeting biopharma	Loeb & Loeb LLP	Chardan, Barclays	\$10	\$139M
8/7/20	ARYA Sciences Acquisition III New York, NY-based healthcare-focused blank check company formed by Perceptive Advisors	Kirkland & Ellis	Jefferies, Goldman Sachs	\$10	\$130M
8/12/20	FS Development San Francisco, CA-based blank check company targeting a healthcare business	White & Case	Jefferies	\$10	\$105M
8/7/20	Vistas Media Acquisition New York, NY-based blank check company targeting the media and entertainment industry	Winston & Strawn	I-Bankers Securities, EarlyBirdCapital, Tiger Brokers	\$10	\$100M

Donnelley Financial Solutions

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*through 8/31/20

Sources: SEC.gov, DFIN's EDGAR®Online

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