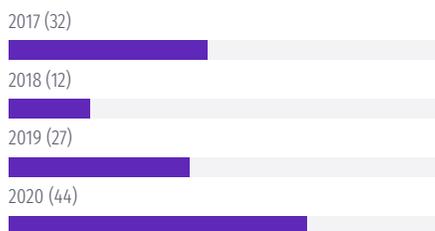


Congratulations to the **44** November issuers and their advisors on the successful completion of their IPO. DFIN was proud to have serviced **Breeze Holdings Acquisition, dMY Technology Group III, Dragoner Growth Opportunities Corp II, Genesis Park Acquisition, Inmed Pharmaceuticals, Investindustrial Acquisition, Northern Star Acquisition, Ozon Holdings, Population Health Investment Co, Sotera Health, TS Innovation Acquisition, Yatsen Holdings Limited, Zanite Acquisition**, and the largest offering for the month **Maravai Lifesciences**.

November Priced (count)



Technology

3 offerings in November brings the YTD* total to **51** raising **-\$25 billion**. The pipeline for tech offerings is active bringing much optimism to the months ahead.

*through 11/30/20



~\$135 Billion

Total Raised YTD*

61

IPOs publicly filed in November bringing total count YTD* **530**. In 2019, there were **280** filings for the same period and **281** in 2018. **136** of **2020** filings are pending pricing.

SPACs

75% of November's public debuts were SPACs bringing the total YTD* count to **202** with a total valuation of **~\$64 billion**. There are an additional **58** SPACs pending pricing.

27

2020 priced SPACs have already announced their business combo.

"As we close out 2020, the normal holiday pause has been replaced with a holiday party as issuers line up to make their public debut before year end. Soaring valuations are moving technology companies to the front of the line."

CRAIG CLAY, PRESIDENT, DONNELLEY FINANCIAL SOLUTIONS

League Table *Top 25

Issuer's Counsel	Count
Kirkland & Ellis	37
Ellenoff Grossman	35
Skadden Arps	35
Latham & Watkins LLP	30
Cooley LLP	27
Goodwin Procter	23
White & Case	19
Davis Polk	17
Winston & Strawn	14
Weil Gotshal	12
Wilson Sonsini	12
Loeb & Loeb LLP	11
Ropes & Gray	11
Simpson Thacher	9
Graubard Miller	7
Sheppard Mullin	7
WilmerHale	7
Paul Weiss	6
Fenwick & West	5
Greenberg Traurig	5
Vinson & Elkins	5
Cleary Gottlieb	4
Gibson Dunn	4
Debevoise & Plimpton	3
Sullivan & Cromwell	3

Priced IPO Counts YTD*

418 Total Issuers	58 Foreign Issuers	202 SPACs	3 Direct Listings	136 ≥\$100M (non-SPAC)	4 REIT
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November Issuers

Consumer (1)

Date	Issuer	Issuer Counsel	Underwriters	Price/Share	Value
11/19/20	Yatsen Holding Limited Guangzhou, China-based maker and seller of branded cosmetics primarily online in China	Skadden Arps	Morgan Stanley, Goldman Sachs, CICC, Tiger Brokers, China Renaissance, Futu Securities	\$10.50	\$617M

Financial (1)

Date	Issuer	Issuer Counsel	Underwriters	Price/Share	Value
11/24/20	HF Enterprises Holdco with investments in real estate, tech, and healthcare in the US and Asia-Pacific	Olshan Frome Wolosky LLP	WestPark Capital	\$7	\$15M

Healthcare (5)

Date	Issuer	Issuer Counsel	Underwriters	Price/Share	Value
11/20/20	Maravai LifeSciences San Diego, CA-based provider of genetic products and testing services for drug development and research	Kirkland & Ellis	Morgan Stanley, Jefferies, Goldman Sachs, BofA Securities, Credit Suisse, UBS Investment Bank, Baird, William Blair, Stifel KeyBanc Capital Markets	\$27	\$1,620M
11/20/20	Sotera Health Broadview Heights, OH-based provider of sterilization and lab testing and advisory services to the medical industry	Cleary Gottlieb	JP Morgan, Credit Suisse, Goldman Sachs, Jefferies, Barclays, Citi, RBC Capital Markets	\$23	\$1,072M
11/19/20	Olema Pharmaceuticals San Francisco, CA-based phase 1 biotech developing a targeted oral therapy for ER+/HER2-breast cancer	Cooley LLP	JP Morgan, Jefferies, Cowen, Canaccord Genuity	\$19	\$209M
11/16/20	Inmed Pharmaceuticals Vancouver, Canada-based clinical stage biotech developing cannabinoid-based products	Farris LLP	Roth Capital Partners	\$4.50	\$8M
11/25/20	Lixte Biotechnology East Setauket, NY-based Phase 2 biotech using biomarker technology for cancer	Sheppard Mullin Richter & Hampton LLP	WestPark Capital, WallachBeth Capital	\$4.75	\$6M

Technology (3)

Date	Issuer	Issuer Counsel	Underwriters	Price/Share	Value
11/24/20	Ozon Holdings Moscow, Russia-based e-commerce platform	Debevoise & Plimpton	Morgan Stanley, Goldman Sachs, Citi, UBS Investment Bank, Sberbank, VTB Capital, RenCap Securities	\$30	\$990M
11/19/20	Telos Ashburn, VA-based provider cybersecurity products and services	Miles & Stockbridge P.C.	B Riley FBR, BMO Capital Markets, Needham & Co	\$17	\$254M
11/19/20	Neogames Tel Aviv, Israel-based online gaming technology and services to lottery operators	Latham & Watkins LLP	Stifel, Macquarie Capital, Truist Securities	\$17	\$82M

Industrial (1)

Date	Issuer	Issuer Counsel	Underwriters	Price/Share	Value
11/24/20	Vision Marine Technologies Quebec, Canada-based manufacturer of electric powerboats and outboard powertrain systems	Ortoli Rosenstadt	ThinkEquity	\$10	\$24M

SPACs (33)

Date	Issuer	Location	Sponsor	Sector Interest	Issuer Counsel	Underwriters	Price/Share	Value
11/13/20	Health Assurance Acquisition	MA	General Catalyst	Healthcare	Kirkland & Ellis	Morgan Stanley	\$10	\$500M
11/19/20	Investindustrial Acquisition	UK	Investindustrial	Consumer, Healthcare, Industrial, Technology	Kirkland & Ellis	Deutsche Bank	\$10	\$350M
11/25/20	Spartan Acquisition Corp II	NY	Apollo	Energy	Vinson & Elkins LLP	Citi, Credit Suisse, Cowen, Morgan Stanley, Barclays, RBC Capital Markets	\$10	\$300M
11/10/20	TS Innovation Acquisition	NY	Tishman Speyer	Real Estate	Sullivan & Cromwell	BofA Securities, Allen & Company	\$10	\$300M
11/13/20	dMY Technology Group III	NV	Niccolo de Masi, Harry You	Apps	White & Case	Goldman Sachs, Needham & Co, Academy Securities	\$10	\$275M
11/25/20	Forest Road Acquisition	NY	Forest Road Company	TMT	Ellenoff Grossman & Schole LLP	Cantor Fitzgerald, Guggenheim Securities	\$10	\$261M
11/12/20	Northern Star Acquisition	NY	Joanna Coles, Jonathan Ledecy	Consumer	Graubard Miller	Citi	\$10	\$250M
11/17/20	Dragoneer Growth Opportunities Corp II	CA	Dragoneer Investment Group	Consumer, Internet, Media, Software, Technology	Ropes & Gray	Citi, Credit Suisse, Morgan Stanley	\$10	\$240M
11/24/20	Tiga Acquisition	SG	Tiga Investments	Special Situations	Milbank Tweed	Credit Suisse, Goldman Sachs	\$10	\$240M
11/6/20	Roman DBDR Tech Acquisition	CA	Donald Basile, Dixon Doll	TMT	Ellenoff Grossman & Schole LLP	B Riley FBR	\$10	\$220M
11/20/20	Aequi Acquisition	CT	Hope Taitz, Joy Seppala	Data	Ellenoff Grossman & Schole LLP	RBC Capital Markets, BofA Securities, Ramirez & Co Inc, Siebert Williams Shank	\$10	\$200M
11/20/20	Cascade Acquisition	FL	Jay Levine, Daniel Hirsch	Financial Services	Ellenoff Grossman & Schole LLP	Credit Suisse, Morgan Stanley, Keefe Bruyette Woods	\$10	\$200M
11/13/20	CF Finance Acquisition III	NY	Cantor Fitzgerald	Financial, Healthcare, Real Estate & Technology	Ellenoff Grossman & Schole LLP	Cantor Fitzgerald	\$10	\$200M
11/25/20	KINS Technology Group	CA	Khurram Sheikh	Technology	Skadden Arps	UBS Investment Bank, Stifel, JMP Securities	\$10	\$200M
11/11/20	Natural Order Acquisition	MA	Sebastiano Castiglioni	Food Products Sustainable	Loeb & Loeb LLP	Chardan Capital Markets, Barclays	\$10	\$200M
11/20/20	Omnichannel Acquisition	NJ	RSE Ventures	Consumer, Retail	Winston & Strawn	Citi, Odeon Capital Group	\$10	\$200M
11/17/20	Pine Island Acquisition	FL	Pine Island Capital	Defense Industry	Paul Hastings	Citi	\$10	\$200M
11/19/20	Reinvent Technology Partners Z	NY	Reinvent Capital	Consumer, Gaming, Internet, Technology	Skadden Arps	Morgan Stanley, CL King & Associates	\$10	\$200M
11/24/20	Spring Valley Acquisition	TX	Pearl Energy Investment Management	Renewable Energy	Kirkland & Ellis	Cowen, Wells Fargo Securities, Drexel Hamilton, Siebert Williams Shank	\$10	\$200M
11/17/20	Zanite Acquisition	OH	Resilience Capital	Aerospace & Defense, Aviation, Technology	White & Case	BTIG, I-Bankers Securities	\$10	\$200M

SPACs (cont'd)

Date	Issuer	Location	Sponsor	Sector Interest	Issuer Counsel	Underwriters	Price/Share	Value
11/24/20	10X Capital Venture Acquisition	NY	10X Capital	Technology	White & Case	Wells Fargo Securities	\$10	\$175M
11/24/20	Genesis Park Acquisition	TX	Genesis Park	Aviation	Wilkie Farr	Jefferies	\$10	\$150M
11/19/20	L&F Acquisition	IL	Victory Park Capital	GRCL	Kirkland & Ellis	Jefferies	\$10	\$150M
11/18/20	Population Health Investment	NY	Population Health Partners	Therapeutics Devices	Cadwalader, Wickersham & Taft	JP Morgan	\$10	\$150M
11/30/20	Seaport Global Acquisition	NY	Seaport Global Asset Management	Restructure	Ellenoff Grossman & Schole LLP	B Riley Securities	\$10	\$125M
11/13/20	Better World Acquisition	NY	N*GEN Partners	ESG	Ellenoff Grossman & Schole LLP	EarlyBirdCapital, I-Bankers Securities	\$10	\$110M
11/23/20	Breeze Holdings Acquisition	TX	Dr. J. Douglas Ramsey	Energy	Schiff Hardin	I-Bankers Securities, Northland Securities	\$10	\$100M
11/19/20	Jiya Acquisition	CA	Samsara BioCapital	Biotechnology, Pharmaceutical	Davis Polk	Citi	\$10	\$100M
11/23/20	Kingswood Acquisition	NY	Kingswood	Financial Services	Winston & Strawn	Oppenheimer & Co, Odeon Capital Group	\$10	\$100M
11/17/20	OTR Acquisition	FL	Cyrus Capital, Standard General	Off-the-Run Private Companies	Ellenoff Grossman & Schole LLP	Maxim Group LLC	\$10	\$100M
11/10/20	Edoc Acquisition	NY	Kevin Chen, Christine Zhao	Healthcare	Ellenoff Grossman & Schole LLP	I-Bankers Securities	\$10	\$90M
11/19/20	Consonance-HFW Acquisition	NJ	Consonance Capital	Life Sciences	Goodwin Procter LLP	JP Morgan	\$10	\$80M
11/23/20	LifeSci Acquisition II	NY	LifeSci Capital	Healthcare	Loeb & Loeb LLP	LifeSci Capital, Ladenburg Thalmann	\$10	\$75M

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Issuers names are linked to the IPO document on the SEC's website.