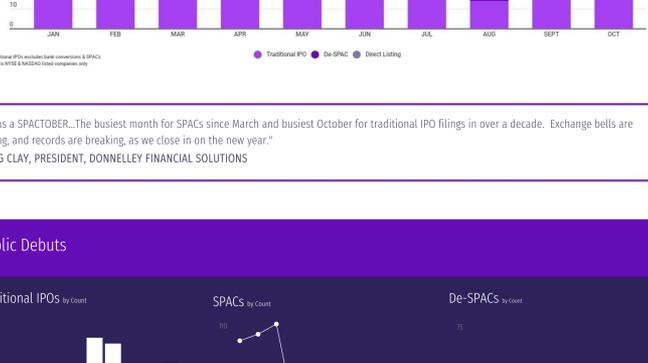


Congratulations to the 103 issuers in October who made their public debut via an IPO raising ~\$23.5 billion* including our clients: Achari Ventures I, AHS Acquisition, Anthemis Digital Acquisitions I, Arteris, Aura Biosciences, AvidChange, Black Mountain Acquisition, Context Therapeutics, Crixus BH3 Acquisition, DMV Technology Group VI, Fintech Ecosystem Development, GlobalFoundries, Informatica, Life Time Group, M3-Brigade Acquisition III, M3-Brigade Acquisition, Mineva Surgical, MINK Therapeutics, Nuvei Corporation, OPO Acquisition II, Paragon 28, Perception Capital II, Phoenix Biotech Acquisition, Portillo's, Pivix Oncology, Rent the Runway, Rose Hill Acquisition, Soly Brands, Sonoendo, Stronghold Digital Mining, Thesurus Pharmaceuticals, Tricon Residential, Trivis Acquisition I, Udemy, Venity Biosciences, and Vita Coco Company.

2021 Public Debuts



"It was a SPACtOBER. The busiest month for SPACs since March and busiest October for traditional IPO filings in over a decade. Exchange bells are ringing, and records are breaking, as we close in on the new year."
CRAIG CLAY, PRESIDENT, DONNELLEY FINANCIAL SOLUTIONS

Public Debuts

GlobalFoundries \$2,885M*

Black Mountain Acquisition \$240M*

WeWork \$8,968

League Tables

Traditional IPOs		SPAC IPOs		Completed De-SPACs	
Issuer's Counsel	YTD Count	Issuer's Counsel	YTD Count	Issuer's Counsel-Target	YTD Count
Latham & Watkins	55	Kirkland & Ellis	67	Latham & Watkins	27
Cooley	47	Ellenoff Grossman	62	Cooley	15
Goodwin Procter	24	White & Loeb	34	Goodwin Procter	10
Wilson Sonsini	21	Skadden Arps	23	Wilson Sonsini	10
Kirkland & Ellis	18	Greenberg Traurig	22	Davis Polk	9
Skadden Arps	17	Wells Gotshal	22	DLA Piper	8
Davis Polk	15	Davis Polk	21	Kirkland & Ellis	8
Fernick & West	10	Latham & Watkins	14	Orrick	6
Simpson Thacher	10	Paul Weiss	14	White & Case	5
Hunter Taubman	9	Graubard Miller	13	Foley Lardner	4
Paul Weiss	9	Reed Smith	13	Ropes & Gray	4
Ropes & Gray	8	Vinson & Elkins	13	Skadden Arps	4
Gibson Dunn	6	Winston & Strawn	11	Fernick & West	3
Sidley Austin	6	Goodwin Procter	11	Gibson Dunn	3
Gunderson Dettmer	5			Greenberg Traurig	3

Sectors



Traditional IPOs

48% of October's priced IPOs were from the Healthcare sector with 22 offerings raising ~\$1.94 billion*. The YTD count for Healthcare offerings is 157 raising ~\$27 billion*.

The Industrial sector added 5 offerings in October including this year's largest industrial offering GlobalFoundries who raised over \$2.5 billion. The YTD count stands at 21 offerings raising a total of ~\$11 billion*.

October was the busiest October in over a decade for new filings. 71 traditional IPOs filed bringing the YTD count to 498. 60% were from the Healthcare and Technology sectors.

150 companies who filed for an IPO in 2021 are in the pipeline with 35% of them from foreign issuers. 6 companies withdrew their registration in October bringing the YTD total for withdrawals to 18.

SPACs & De-SPACs

Congratulations to the 177 issuers in October who made their public debut via a SPAC merger including our clients: Algoma Steel, Babylon Health, Bakkt, ESS, Enjoy Technology, Mirion Technologies, Navitas Semiconductor, Vivid Seats, Walbox and WeWork.



46 SPACs filed in October with 24% planning to target Healthcare. The YTD total is 725 with 41% of them in the pipeline to price. 1 SPAC withdrew its registration in October bringing the YTD total to 3.

57 SPACs priced in October bringing YTD total to 505 raising ~\$125 billion*. 48% of the SPACs in October have a <15 month completion period. 99% of the offerings included warrants in their units.

Over 500 SPACs are searching for their business combination with ~\$130 billion in trust. Primary sector focus is Technology.

11 SPACs announced their business combination in October bringing the total YTD to 227 with 50% of them completing their business combination. 1 SPAC terminated its agreement in October; Spring Valley Acquisition Corp (NASDAQ:SV) mutually terminated its business combination agreement with indoor vertical farming company, Dream Holdings "AeroFarms".

17 SPACs completed their business combination in October bringing total YTD to 163 with a total enterprise value of ~\$364 billion. All but one of the combinations completed in October included PIPE financing.

2021 YTD	388 Traditional IPOs	505 SPACs	97 Foreign Issuers	6 Direct Listings	255 ~\$190M Traditional IPOs	5 REITs	163 Completed De-SPACs
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De-SPACs

Completed Date	Issuer	SPAC	New Ticker	Current Trading Price
10/29/21	Better Therapeutics CA-based develops prescription digital therapeutics that delivers behavioral therapy, and creates feedback mechanisms using remotely monitored and patient-generated data	Mountain Crest Acquisition II	BTXT	\$11.70
10/29/21	Lottery.com TX-based provider of an online mobile application intended to play state-sanctioned lottery games from the home or on the go	Trident Acquisitions	LTRY	\$14
10/28/21	NextNav VA-based designs, develops, and deploys urban and indoor positioning technology solutions	Spartacus Acquisition	NN	\$9.36
10/22/21	SAB Biotherapeutics FL-based clinical-stage biopharmaceutical company, engages in the development of immunotherapies based on human antibodies	Big Cypress Acquisition	SABS	\$8.55
10/22/21	Redbox NY-based network of self-service kiosks that offer new-release movies' DVDs and Blu-ray titles, and video game rentals	Seaport Global Acquisition	RDBX	\$12.12
10/21/21	Babylon Health United Kingdom-based digital healthcare company	Alkuri Global	BBLN	\$9.44
10/21/21	Mirion Technologies IL-based provides detection, measurement, analysis, and monitoring solutions to the nuclear, military and civil defense	GS Acquisition Holdings II	MIR	\$11
10/21/21	WeWork NY-based flexible workspace solution to individuals and enterprises worldwide	Bow Acquisition	WE	\$9.95
10/19/21	Algoma Steel Canada-based produces and sells steel products primarily in North America	Legato Merger	ASTL	\$10.89
10/19/21	Navitas Semiconductor Ireland-based developer and sells gallium nitride power integrated circuits	Live Oak Acquisition II	NVTS	\$14.56
10/18/21	Vivid Seats IL-based operates an independent secondary marketplace for tickets	Horizon Acquisition	SEAT	\$12.93
10/15/21	Bakkt GA-based developer of a crypto exchange platform and wallet designed to facilitate secure trading of digital asset portfolio	VPC Impact Acquisition	BKXT	\$16.13
10/15/21	Enjoy Technology CA-based on-demand mobile stores designed to change the way people buy electronic products and gadgets	Marquee Raine Acquisition	ENYJ	\$9.41
10/11/21	ESS Tech OR-based developer of energy storage batteries designed to offer long-duration energy storage	ACON S2 Acquisitions	GWH	\$18.25
10/7/21	Ar Robotics Israel-based provider of 4D Imaging Radar solutions enabling driver-assist systems while paving the way for fully autonomous driving	Industrial Tech Acquisitions	ARBE	\$9.45
10/7/21	Science 37 IL-based engaged in the development of new and innovative treatments that impact patient lives	LifeSci Acquisition II	SACE	\$10.10
10/1/21	Walbox Spain-based creator of electric vehicle charging and energy management systems	Kensington Capital Acquisition II	WBX	\$18.55

Traditional IPOs

Consumer

Date	Issuer	Issuer Counsel	Underwriters	Price/Share	Value
10/17/21	Life Time Group Holdings MI-based US Health and Fitness chain	Latham & Watkins	Goldman Sachs, Morgan Stanley, BofA	\$18	\$702M
10/21/21	Portillo's IL-based fast casual restaurant chain known for its Chicago-style hot dogs	Wells Gotshal	Jefferies, Morgan Stanley, BofA Securities, Piper Sandler	\$20	\$405M
10/27/21	Reyt the Runway NY-based retails designer apparel and accessories to women via monthly subscriptions	Latham & Watkins	Goldman Sachs, Morgan Stanley, Barclays	\$21	\$353M
10/28/21	Solo Brava TX-based sells branded smokeless fire pits and other outdoor gear	Latham & Watkins	BofA Securities, JP Morgan, Jefferies	\$17	\$270M
10/21/21	Vita Coco NY-based makes Vita Coco coconut water and other ready-to-drink beverages	Latham & Watkins	Goldman Sachs, BofA, Credit Suisse, Evercore ISI, Wells Fargo Securities	\$15	\$173M
10/6/21	Volcan TX-based manufacturer of all-electric off road powersport vehicles	Schiff Hardin	Aegis Capital	\$5.50	\$17M

Financial

Date	Issuer	Issuer Counsel	Underwriters	Price/Share	Value
10/21/21	P10 TX-based provider of private investment solutions to alternative asset managers	Olshan Frome Wolosky	Morgan Stanley, JP Morgan, Barclays, UBS	\$12	\$240M
10/20/21	Stronghold Digital Mining NY-based bitcoin mining company powered by wholly-owned coal refuse power plants	Vinson & Elkins	B Riley Securities, Cowen, Tudor, Pickering, Holt & Co	\$19	\$127M

Healthcare

Date	Issuer	Issuer Counsel	Underwriters	Price/Share	Value
10/29/21	Liabio CA-based develops in-licensed therapies for a variety of indications in China	Ropes & Gray	Goldman Sachs, Jefferies	\$16	\$125M
10/29/21	Entada Therapeutics MA-based preclinical biotech developing therapies for rare neuromuscular diseases	Goodwin Procter	Goldman Sachs, Cowen	\$20	\$182M
10/8/21	Pivix Oncology MA-based preclinical biotech developing antibody therapies for solid and hematologic tumors	Sidley Austin	BofA Securities, Jefferies	\$16	\$168M
10/7/21	Thesurus Pharmaceuticals MA-based preclinical biotech developing pan-variant kinase inhibitors for solid tumors	Gunderson Dettmer	Jefferies, SVB Leerink	\$16	\$160M
10/21/21	Venity Biosciences CA-based Phase 1 biotech developing selective therapies for inflammatory and autoimmune diseases	Wilson Sonsini	Jefferies, Evercore ISI, Piper Sandler, LifeSci Capital	\$16	\$153M
10/8/21	isoPlexis CT-based single-cell proteomics platform for drug development	Cravath Swaine	Morgan Stanley	\$15	\$125M
10/15/21	Paragon 28 CO-based maker of orthopedic implants and medical devices for the foot and ankle	Latham & Watkins	BofA Securities, Piper Sandler	\$16	\$124M
10/22/21	Xilio Therapeutics MA-based phase 1 biotech developing novel molecules to treat solid tumors	WilmerHale	Morgan Stanley, Cowen, Guggenheim	\$16	\$118M
10/22/21	Sonoendo CA-based makes a medical device system for less-invasive root canal therapy	Latham & Watkins	BofA Securities, Goldman Sachs, Piper Sandler, Stifel	\$12	\$94M
10/29/21	AirSculpt Technologies IL-based provides minimally-invasive body contouring procedures in the US	McDermott Will	Morgan Stanley, Piper Sandler, SVB Leerink	\$11	\$77M
10/21/21	Mineva Surgical CA-based makes minimally-invasive devices to treat abnormal uterine bleeding	Wilson Sonsini	JP Morgan, Piper Sandler, UBS	\$12	\$75M
10/29/21	Aura Biosciences MA-based phase 2 biotech developing virus-like drug conjugates for ocular and urologic solid tumors	Goodwin Procter	Cowen, SVB Leerink	\$14	\$76M
10/14/21	Lucid Diagnostics NY-based maker of diagnostic tests for esophageal precancer and cancer	Graubard Miller	Cantor Fitzgerald, Canaccord Genuity	\$14	\$70M
10/8/21	Cognition Therapeutics NY-based phase 1 biotech developing small molecule therapies for Alzheimer's and other CNS diseases	TROUTMAN PEPPER	B Riley Securities, Oppenheimer	\$12	\$45M
10/15/21	MINK Therapeutics NY-based Phase 1 biotech developing allogeneic NK T cells for cancer and other diseases	Ropes & Gray	Evercore ISI, William Blair, B Riley	\$12	\$40M
10/13/21	Context Therapeutics PA-based Phase 2 biotech developing therapeutics for female cancers	Faegre Baker	ThinkEquity	\$5	\$25M
10/27/21	Marpai IL-based managed health plan platform for self-insured employers	Loeb & Loeb	ThinkEquity	\$4	\$25M
10/29/21	BioFrontier MA-based spinoff of BioFrontier AEs commercialized genomics portfolio	McGuire Woods	Roth Capital, The Benchmark Company	\$5	\$18M
10/13/21	Healthcare Science CA-based data science and AI-enabled healthcare information solutions	Carmel Milazzo	EF Hutton	\$4	\$13M
10/14/21	KODIX Therapeutics Canada-based developing drug therapies for orphan disease like polycystic kidney disease	Dorsey & Whitney	A.G.P.	\$4.13	\$10M
10/13/21	Bone Biologics MA-based developing therapeutics to aid bone regeneration	TroyGould PC	WallachBeth Capital	\$5.25	\$8M
10/5/21	Nutbar IL-based development of transdermal pharmaceutical products	Michael Paige Law	WallachBeth Capital, WestPark Capital	\$6.25	\$7M

Industrial

Date	Issuer	Issuer Counsel	Underwriters	Price/Share	Value
10/28/21	GlobalFoundries NY-based global semiconductor designer and foundry based in the US	Clarys Gottlieb	Morgan Stanley, BofA Securities, JP Morgan	\$47	\$2,885M
10/28/21	Fluence Energy VA-based energy storage products and services provider formed by Siemens and AES	Latham & Watkins	JP Morgan, Morgan Stanley	\$28	\$866M
10/29/21	HireRight TX-based provides tech-enabled background screening and identity verification services	Paul Weiss	Credit Suisse, Goldman Sachs	\$19	\$423M
10/22/21	Aris Water Solutions TX-based operates a water pipeline for the oil and gas fracking industry	Gibson Dunn	Goldman Sachs, Citic, JP Morgan	\$13	\$29M
10/1/21	Guardforce AI Thailand-based provider of cash solutions and cash handling services	Bevilacqua PLLC	Wells Fargo Securities, EF Hutton	\$4.15	\$15M

REIT

Date	Issuer	Issuer Counsel	Underwriters	Price/Share	Value
10/8/21	Tricon Residential Canada-based owner and operator of rental housing in the US and Canada	Paul Weiss	Morgan Stanley, RBC Capital Markets, Citic, Goldman Sachs	\$12.40	\$446M

Technology

Date	Issuer	Issuer Counsel	Underwriters	Price/Share	Value
10/27/21	Informatica CA-based provides an enterprise cloud data management platform	Wilson Sonsini	Goldman Sachs, JP Morgan	\$29	\$841M
10/14/21	GitLab CA-based software development and collaboration tools for programmers	Fernick & West	Goldman Sachs, JP Morgan	\$77	\$801M
10/13/21	AvidChange NC-based SaaS and payments software platform to mid-market businesses	Paul Hastings	Goldman Sachs, JP Morgan	\$25	\$660M
10/29/21	Udemy CA-based online education marketplace offering user-generated courses	Wilson Sonsini	Morgan Stanley, JP Morgan	\$29	\$421M
10/14/21	IHS Holding United States-based independent telecom operator serving Africa	Latham & Watkins	Goldman Sachs, JP Morgan	\$21	\$378M
10/4/21	Nuvei Corp Canada-based provider of payment processing solutions to merchants and e-commerce platforms	Fasken Martineau DuMoulin	Goldman Sachs, Credit Suisse, JP Morgan, BMO Nesbitt Burns, RBC Dominion	\$123.14	\$360M
10/21/21	Enfusion IL-based provides cloud-based investment management software	Goodwin Procter	Morgan Stanley, Goldman Sachs	\$17	\$378M
10/22/21	Arteris NY-based develops and licenses interconnect IP for semiconductor SoCs	Latham & Watkins	Jefferies, Cowen	\$14	\$30M
10/8/21	Augmedix CA-based remote documentation software to the healthcare industry	Morrison & Foerster	William Blair, B Riley, Benchmark, Street	\$4	\$10M
10/20/21	Cyagen CA-based autonomous driving software for commercial and industrial vehicles	Sichenza Ross	Aegis Capital Corp	\$7.50	\$26M

SPACs

Date	Issuer	Sponsor	Sector Interest	Issuer Counsel	Underwriters	Price/Unit	Value
10/6/21	Achary Acquisition LAIG Investments	LAIG Investments	Energy, LatAm	Brown Rudnick	Credit Suisse, BTIG	\$10	\$100M
10/22/21	Ionic Sports Acquisition Fausto Zanetton	Gianluca Vialli, Fausto Zanetton	Media & Entertainment	Global Kirkland & Ellis	Credit Suisse, Morgan Stanley	\$10	\$100M
10/1/21	Marblegate Acquisition General Asset Management	General, Global	Technology, Global	Ellenoff Grossman	Cantor Fitzgerald	\$10	\$100M
10/15/21	Founder SPAC Osman Ahmed, Manpreet Singh, Hasnain Ahmed, Benhamou Global Ventures	Technology, Global	Financial, Global	Winston & Strawn	Jefferies	\$10	\$125M
10/19/21	Enterprise 4.0 Technology Acquisition M-III Partner, Brigade Capital	Technology, Global	Financial, Global	Ellenoff Grossman	Cantor Fitzgerald, Mizuho Securities	\$10	\$126M
10/29/21	Project Energy Reimagined Acquisition Manjiv Narayanan, Michael Browning	Energy, Global	Financial, Global	Paul Weiss	Cantor Fitzgerald, Mizuho Securities	\$10	\$126M
10/14/21	Black Mountain Acquisition Rhett Bennett	Energy, US	Healthcare, Global	Winston & Strawn	JP Morgan, BofA Securities	\$10	\$125M
10/20/21	ESGEN Acquisition Energy Spectrum	Energy, US	Healthcare, Global	Kirkland & Ellis	Citi, Barclays	\$10	\$124M
10/20/21	Newcourt Investments John Dowd	Energy, Global	Financial, EMEA	Ellenoff Grossman	Citi, Credit Suisse	\$10	\$124M
10/21/21	GoRecurt Acquisition Michael Jordan, Marj Baklan	Financial, EMEA	Technology, Global	Reed Smith	Cantor Fitzgerald	\$10	\$120M
10/1/21	DMY Technology Group VI Niccolo de Masi, Harry You	Technology, Global	Healthcare, Global	Clarys Gottlieb	Goldman Sachs, Needham	\$10	\$110M
10/29/21	Newhold Investment II Newhold Enterprises	Industrial, Global	Healthcare, Global	Loeb & Loeb	Stifel	\$10	\$101M
10/21/21	AllEnergy Acquisition AllEnergy	Energy, Global	Financial, Global	Morrison Cohen	B Riley Securities	\$10	\$100M
10/28/21	Anthemis Digital Acquisitions I Anthemis Group	Financial, LatAm	Consumer, Global	Latham & Watkins	Barclays, Credit Suisse	\$10	\$100M
10/21/21	Athena Consumer Acquisition I Isabelle Freidheim, Nike Park	Consumer, Global	Healthcare, Global	Reed Smith	Citi, Ladenburg Thalmann	\$10	\$100M
10/15/21	Compass Digital Acquisition Abhishek Neemchawla	General, Global	Healthcare, Global	Davis Polk	Citi	\$10	\$100M
10/15/21	Crixus BH3 Acquisition BH3 Management	General, Global	Healthcare, Global	Greenberg Traurig	Goldman Sachs, Needham, BTIG	\$10	\$100M
10/21/21	ExcelFin Acquisition Fin Venture Capital and Grand Fortune Capital	Financial, US	Healthcare, Global	Shearman & Sterling	UBS, Eos Securities, KeyBank Capital Markets	\$10	\$100M
10/28/21	Focus Impact Acquisition Wesley Moore, Carl Stanton	General, Global	Healthcare, Global	Kirkland & Ellis	Citi, Goldman Sachs	\$10	\$100M
10/8/21	Innovative Acquisition JH Hawks & Co	General, Global	Healthcare, Global	Paul Weiss	BTIG, Mizho Securities, Imperial Capital	\$10	\$100M
10/27/21	Hookup International Acquisition Moham Ananda, Madan Menon	General, Global	Healthcare, Global	Reed Smith	Cantor Fitzgerald	\$10	\$100M
10/7/21	IX Acquisition Guy Willner	Technology, EMEA	Healthcare, Global	Winston & Strawn	Cantor Fitzgerald, Odeon	\$10	\$100M
10/8/21	Learn CW Investment Learn Capital, Commonwealth Asset Mgmt	Technology, Global	Healthcare, Global	Sidley Austin	Wells Fargo Securities, RBC Capital Markets	\$10	\$100M
10/22/21	Pegasus Digital Mobility Acquisition Perception Capital II	Automotive, Europe	Technology, Global	Morrison & Foerster	Barclays	\$10	\$100M
10/28/21	TBK Critical Technologies I Tristar Technology	Healthcare, US	Healthcare, Global	Skadden Arps	Jefferies, Moelis, Nomura Securities	\$10	\$100M
10/22/21	TBK Critical Technologies I Tristar Technology	Healthcare, US	Healthcare, Global	Winston & Strawn	Jefferies, JP Morgan	\$10	\$100M
10/14/21	Worid Acquisition I Tristar Technology	Healthcare, Global	Healthcare, Global	DLA Piper	Wells Fargo Securities, Long Capital Markets	\$10	\$100M
10/21/21	Yorlwick Web Acquisition Daniel Webb, Tony Pearce, Terry Pearce	Technology, Global	Healthcare, Global	Shearman & Sterling	BofA Securities, JP Morgan	\$10	\$100M
10/21/21	Accreion Acquisition Fulcrum Energy Capital Funds	Energy, Global	Healthcare, Global	Davis Graham & Stubbs	EarlyBirdCapital, Stephens	\$10	\$188M
10/16/21	Avlon Acquisition George Sobek	Financial, Global	Healthcare, Global	Venable	Maxim	\$10	\$180M
10/14/21	Global Technology Acquisition I Arnau Porto, Fabrica	Technology, Global	Healthcare, Global	Latham & Watkins	Goldman Sachs	\$10	\$175M
10/24/21	Pyrophyte Acquisition Sten Gustafson, Bernard Durand-Damer	Energy, Global	Healthcare, Global	White & Case	UBS	\$10	\$175M
10/29/21	SDCL EDGE Acquisition Sustainable Development Capital	Sustainable, Global	Healthcare, Global</				