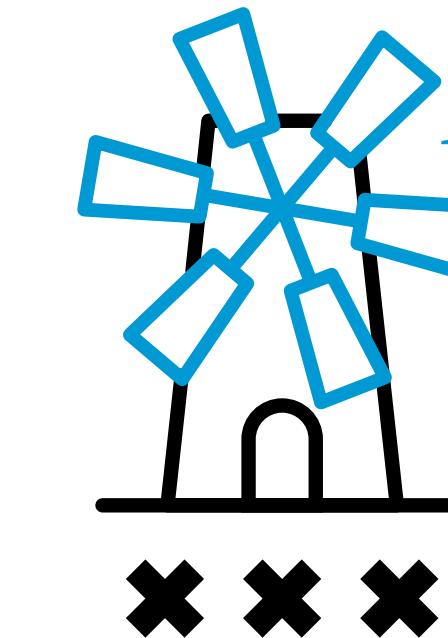


SPAC IPO activity

19 European SPACs raised **US\$5.19bn** over the first half of 2021

US exchanges still account for **25%** of IPOs by EU SPAC sponsors, but share of market is falling



Amsterdam leads by amount of **EU SPAC capital raised**, surpassing the US

De-SPAC M&A activity

There have been **29** European targets in six months to 30 June 2021

Disclosed De-SPAC deal value for European targets in H1 **US\$52.84bn** more than treble the annual total for 2020



EU targets draw interest from multiple jurisdictions as US dominance dilutes