



WEBINAR

Getting on the SPAC Track: 2021 Outlook

February 18, 2021 | 10 AM PT

Participants will receive an email within 48 hours with a link to the slide deck and recording.



Before we begin, a few important reminders:

To qualify for CPE credit:

- Actively respond to all polling questions and stay on for the duration of the broadcast
- If you have technical difficulties responding to the polling questions, please send an email to Elevate@armaninolp.com with the name/date of your session along with your poll responses.

Questions or comments for the faculty:

- Submit via chat

Learning Objectives

- **Review** the top accounting and financial statement requirements for going public via a SPAC
- **Discuss** top tax roadblocks we've seen clients overcome
- **Prepare** a game plan for readying your controls environment for public company scrutiny

Speakers



Drew Hamer
CFO
Velodyne Lidar



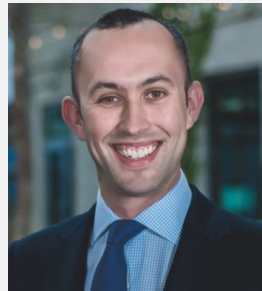
Rich Asiodche
Partner, Audit
Armanino



Todd Bishop
Partner, Risk Assurance & Advisory
Armanino



David Greenamyre
Partner, Tax
Armanino



Tom Brunton
Managing Director, Consulting
Armanino

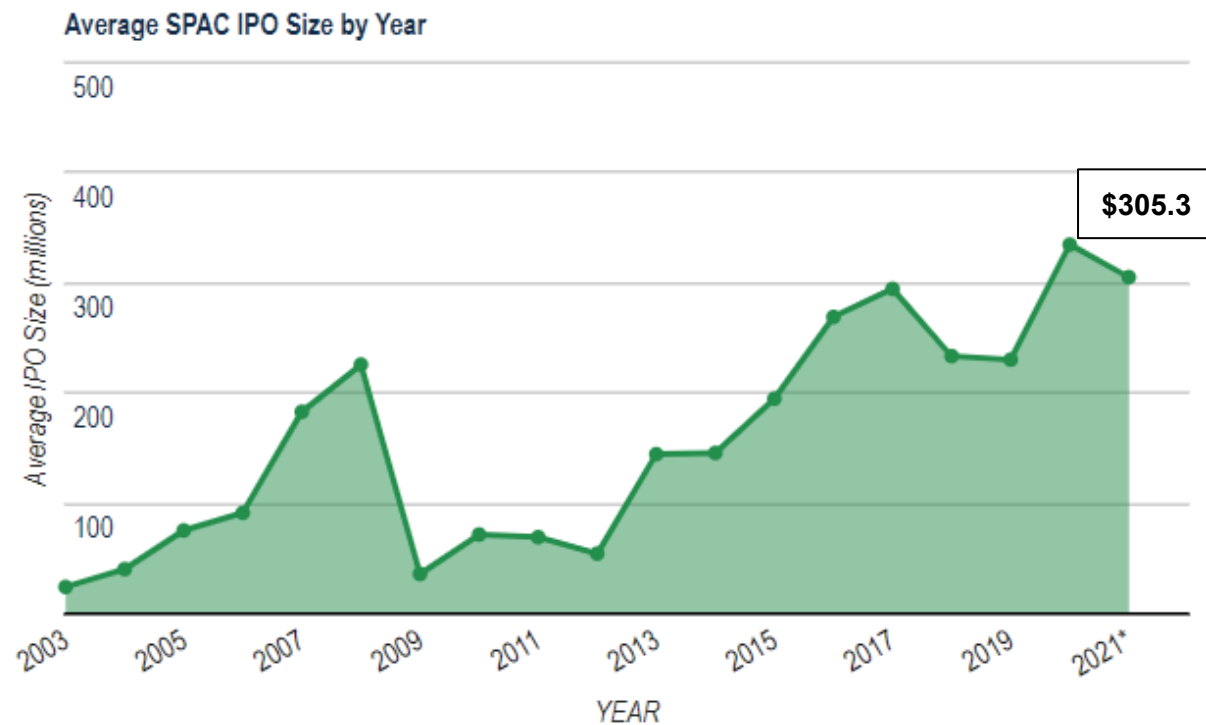
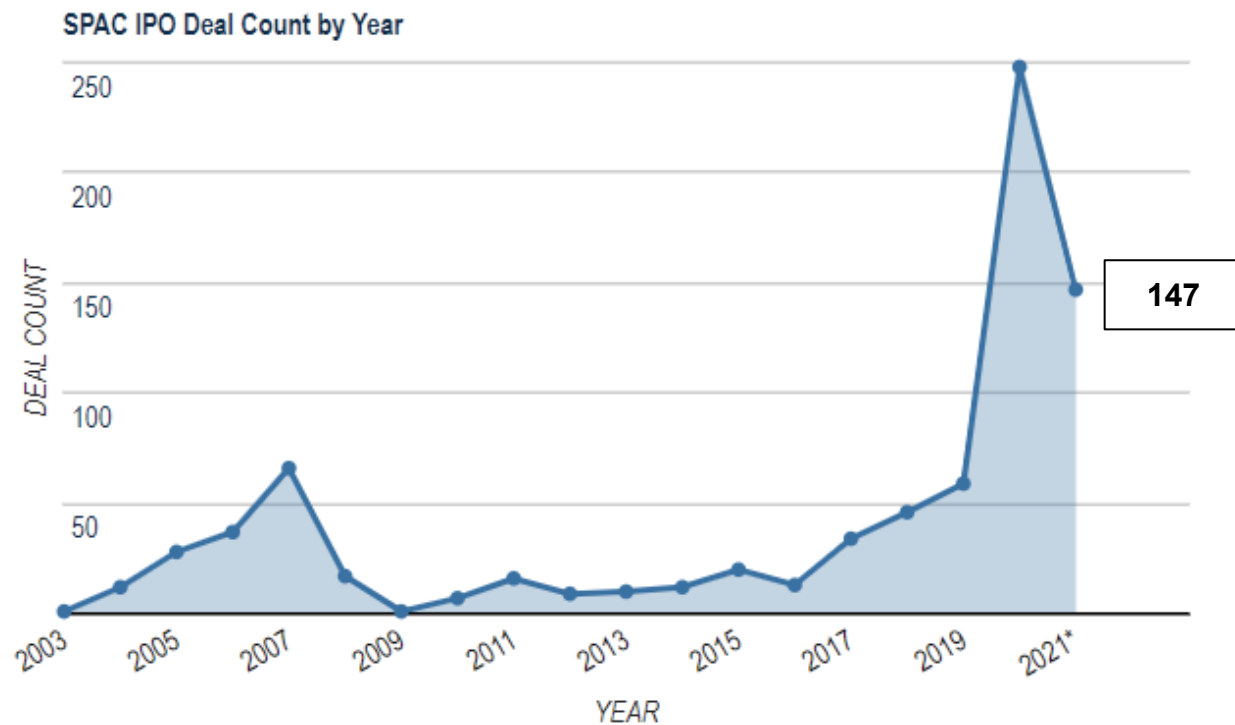


Dean Quiambao
Chief Relationship Officer
Armanino



Polling Question

Summary of Funds Raised



*2021 data as of February 16, 2021

Source: spacisnider.com/stats/

The Participants & Their Roles

Participant	Role During the SPAC
Sponsors	<ul style="list-style-type: none">• Promote shares• Founders warrants
Hedge funds	<ul style="list-style-type: none">• Ability to sell warrants and redeem shares
Fundamental and retail investors	<ul style="list-style-type: none">• IPO/acquisition play without IPO allocation issues
Private Investment in Public Equity (PIPE) investors	<ul style="list-style-type: none">• PIPE “discount” and full allocations• Deep-dive diligence
Investment banks	<ul style="list-style-type: none">• Gross spread• Advisory fees
Operating companies	<ul style="list-style-type: none">• Attractive, strategic capital markets option

Why SPACs Are Attractive for Private Companies

Public Market Access

- Access to Capital
- Increased Branding and Market Awareness
- Liquidity for Shareholders

Certainty on Return

- Upfront Terms
- No IPO “Windows” or Constraints
- Competitive Valuation

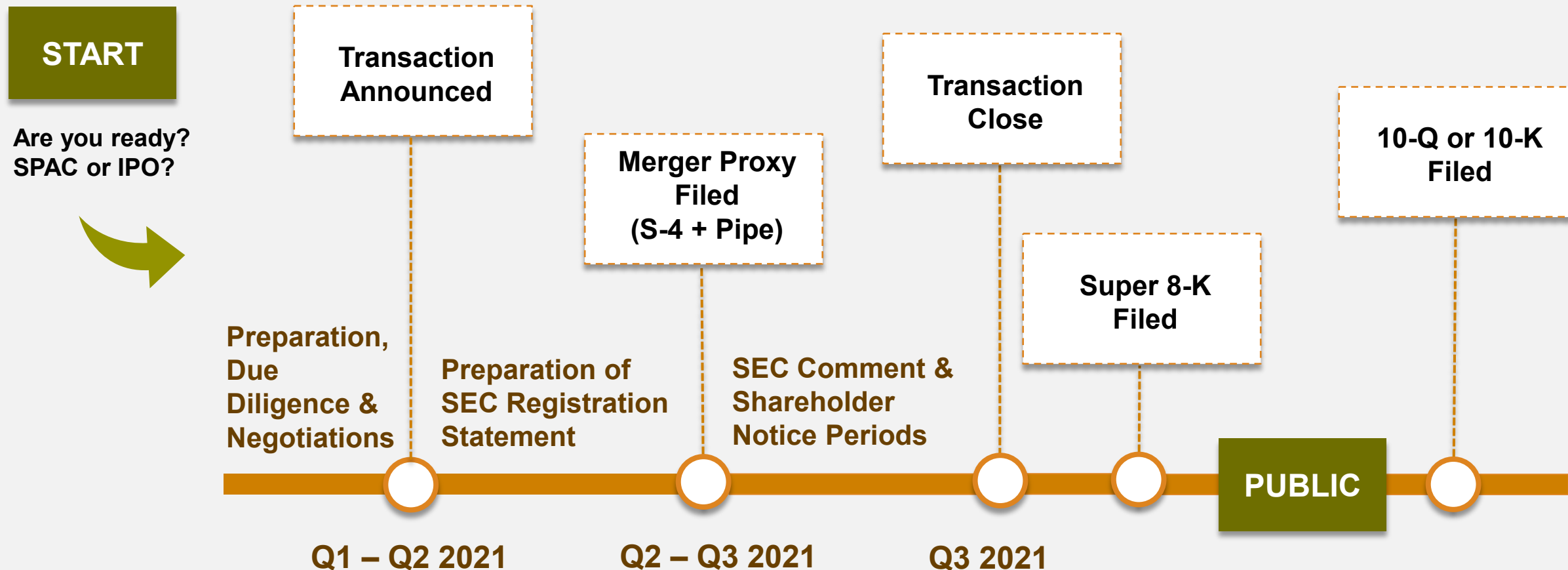
Flexibility

- Increased Speed to Market
- Private Negotiations
- Cash-out Flexibility
- More Negotiation Options



Polling Question

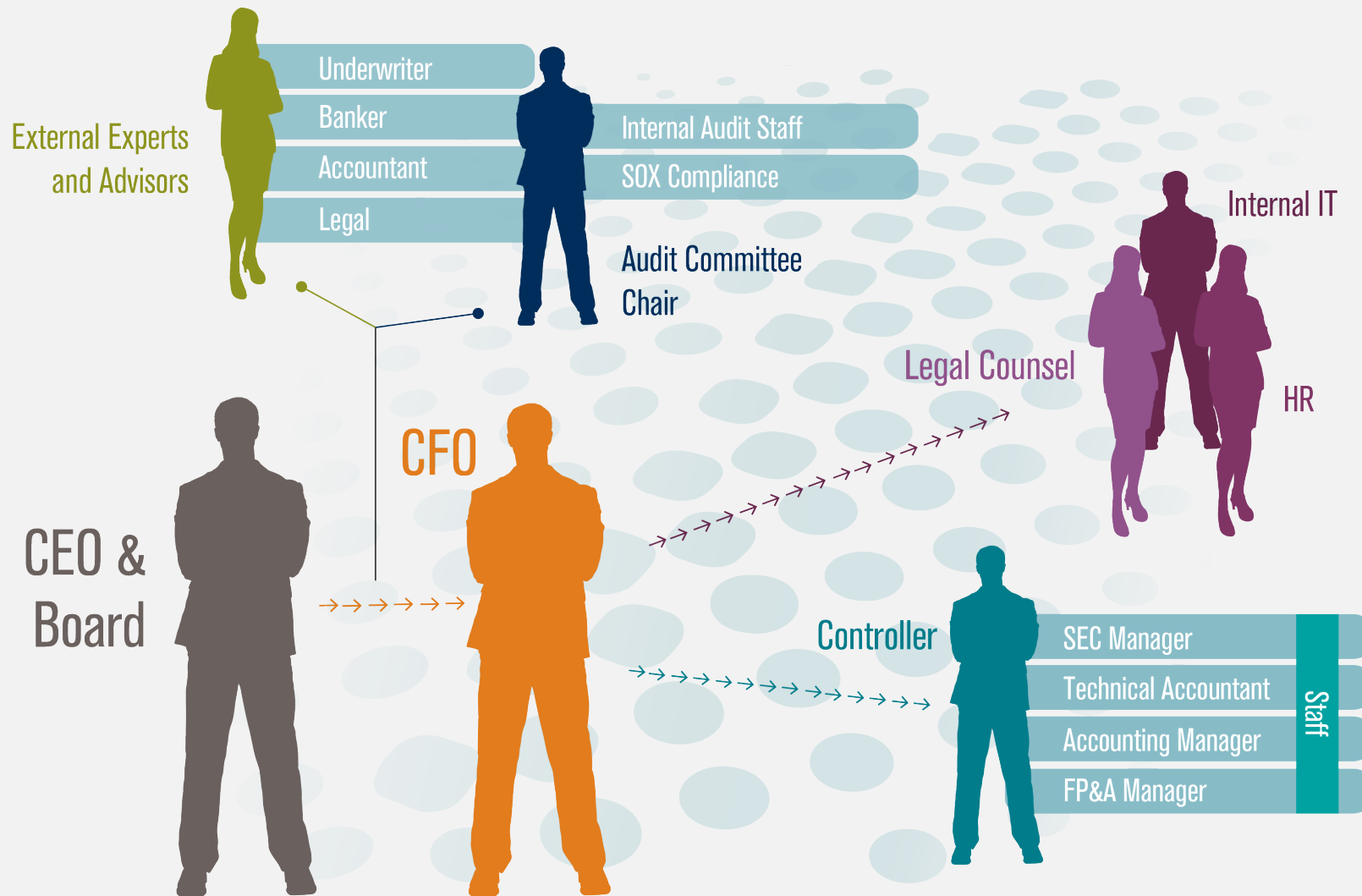
SPAC Track Sample Timeline & Milestones





Polling Question

SEC Readiness Team (Sample)



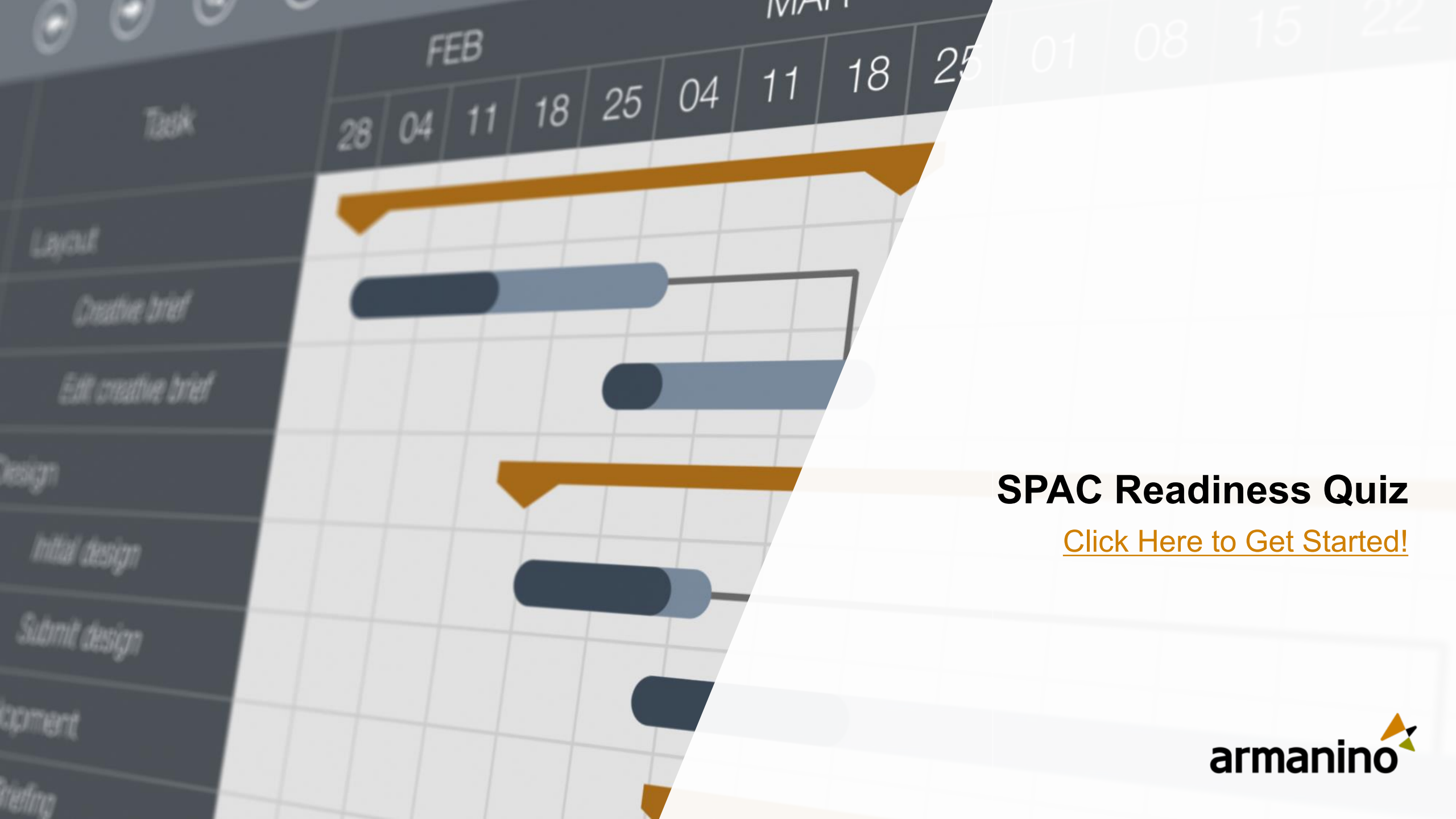


Polling Question

Takeaways

- Boards *need* to consider the SPAC alternative
- Get yourself to transaction ready
- Everything is negotiable
- Timing will be quick
- You will be a public company on the other side – and you need to be prepared!
- Hire experienced SPAC advisors

What's Next?



SPAC Readiness Quiz

[Click Here to Get Started!](#)



Questions?

Contact Us!

Experts@armaninoLLP.com

armanino 

Speakers



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CFO
Velodyne Lidar



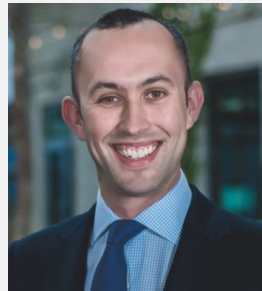
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