

WOOD SPAC One extends bookbuilding period until the end of April

Prague, 24 March 2022 – WOOD SPAC One has extended the bookbuilding period of the first SPAC on the Prague Stock Exchange by one month. The amount raised so far already exceeds the very successful IPO of Pilulka. In view of investor interest and the current market situation, arising from the Russian-Ukrainian conflict, the company wants to give investors more time to assess the situation and possibly withdraw funds from the affected regions. Therefore, it is extending the subscription period until 29 April 2022.

"Hundreds of millions of crowns have been raised already for WOOD SPAC One, the "Blank Check Company". The current period of correction on the capital markets may, somewhat paradoxically, benefit WOOD SPAC One, as it offers space for the acquisition to be made at a lower valuation of potential target companies," says Oliver Polyák, manager in the investment banking department of WOOD & Company. "After about six weeks, we assess the subscription positively. There is a lot of interest, especially from retail investors, and we have already managed to subscribe an amount exceeding the very successful IPO of Pilulka. We would like to take advantage of investors' appetite and increase the amount of funds raised," adds Polyák.

According to Polyák, the current situation on the markets and the development of the Russian-Ukrainian conflict may cause uncertainty, especially among institutional investors. That is why WOOD SPAC One wants to give them more time to assess the situation and to possibly withdraw funds from the Eastern European region.

The first SPAC in Central and Eastern Europe aims to raise amounts ranging from a few hundred million to 1 billion crowns. The minimum subscription amount for investors is CZK 250,200.

A Special Purpose Acquisition Company (SPAC) is a tool to quickly list a company. It is an "empty", publicly-traded company. A SPAC is therefore often referred to as a "Blank Check Company". By issuing its shares, such a company raises capital for the acquisition of a privately-owned company, which it considers promising. An investment in a SPAC is suitable for investors with experience, for a medium-term horizon of 3-5 years, who are looking for a novel opportunity in the market. A SPAC's profile is similar to a "private equity" style investment with the advantage that SPAC's shares and warrants will be traded on the Prague Stock Exchange from the time of the IPO, which also supports the liquidity of the investment.

WOOD & Company is a major financial and investment group with a leading position on the Central European market. Founded in 1991, it has offices in seven European capitals – Prague, Bratislava, Warsaw, Milan, Bucharest, Dublin and London. The Group focuses on providing transaction consulting, corporate finance consulting, securities trading and asset management.

More information about WOOD & Company can be found at wood.cz