



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@armanino.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



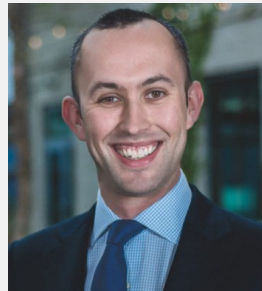
Rich Asiodche
Partner
Armanino
Advisory LLC



Todd Bishop
Partner
Armanino Advisory LLC



David Greenamyre
Partner
Armanino Advisory LLC



Tom Brunton
Managing
Armanino Advisory LLC

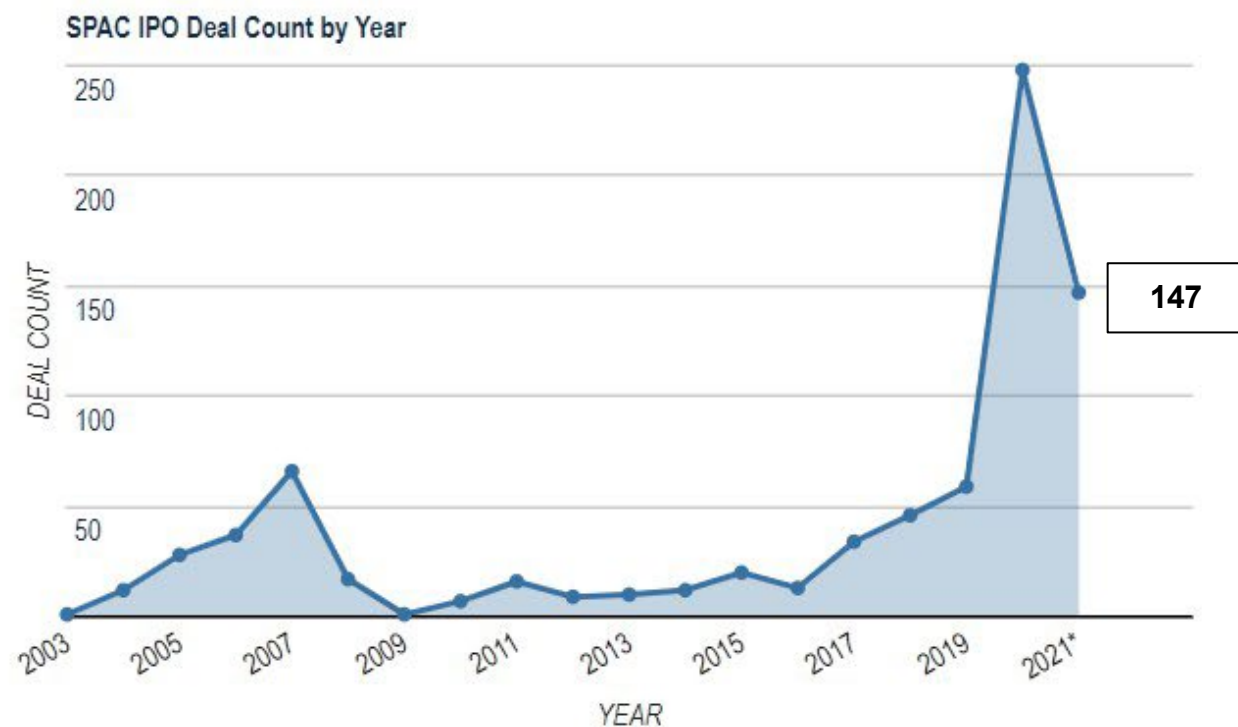


Dean Quiambao
Chief Relationship Officer
Armanino Advisory LLC



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

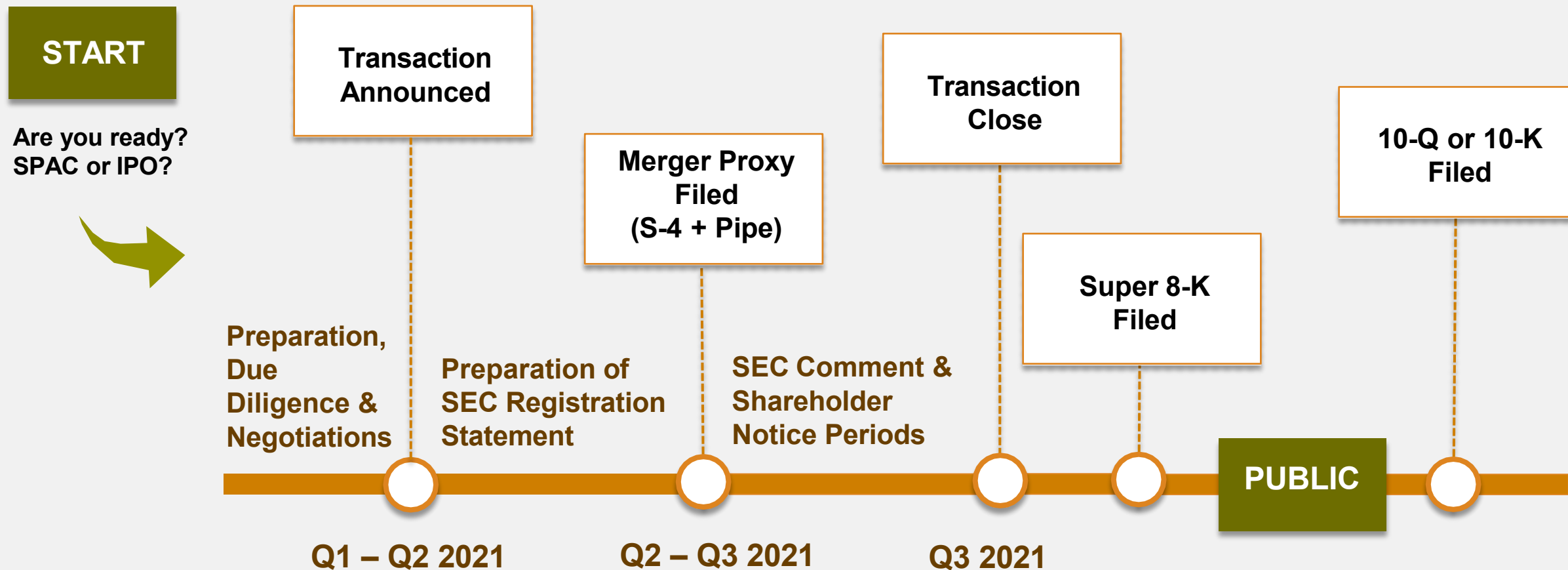
Flexibility

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



Polling Question

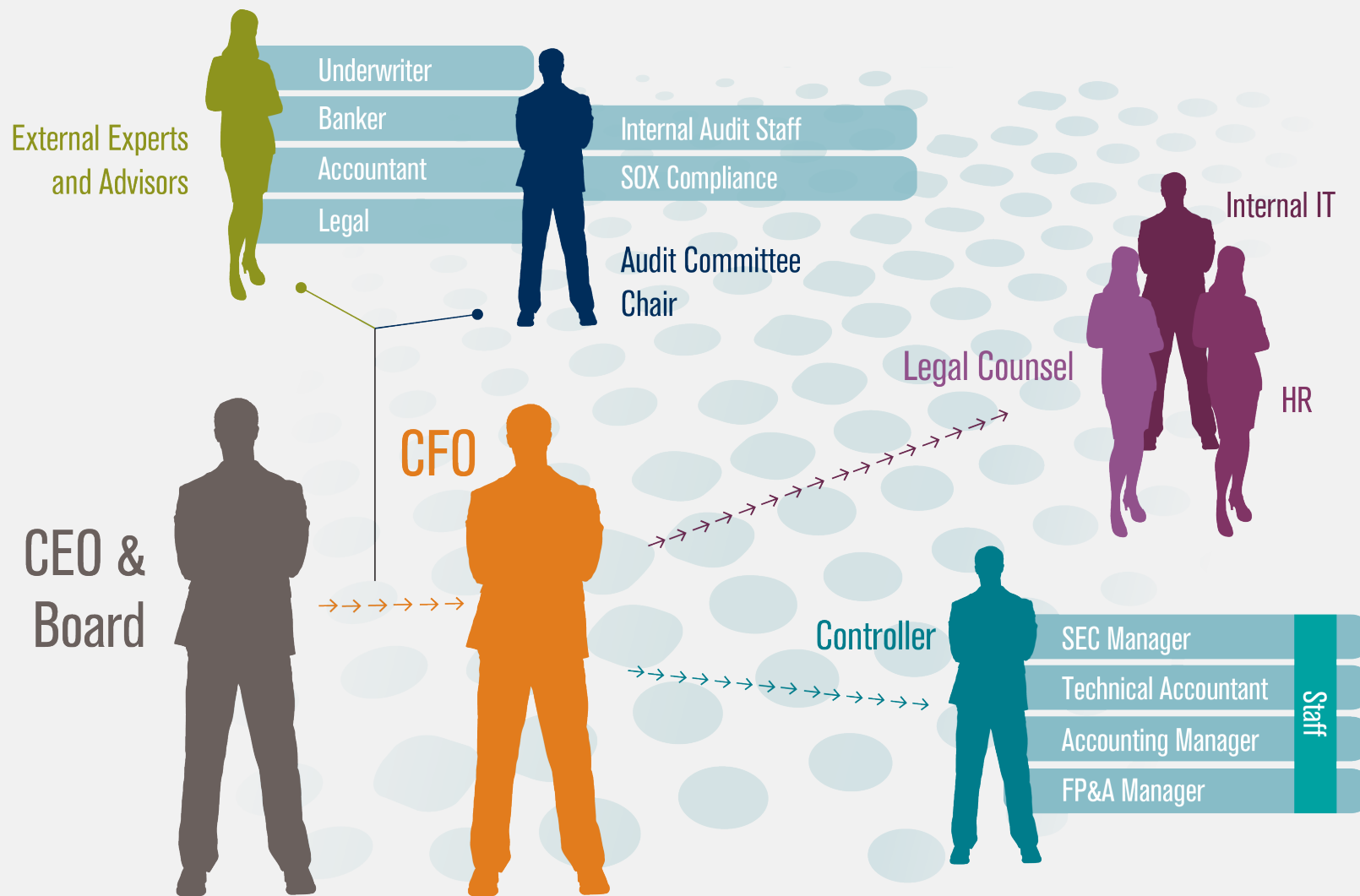
SPAC Track Sample Timeline & Milestones





Polling Question

SEC Readiness Team (Sample)



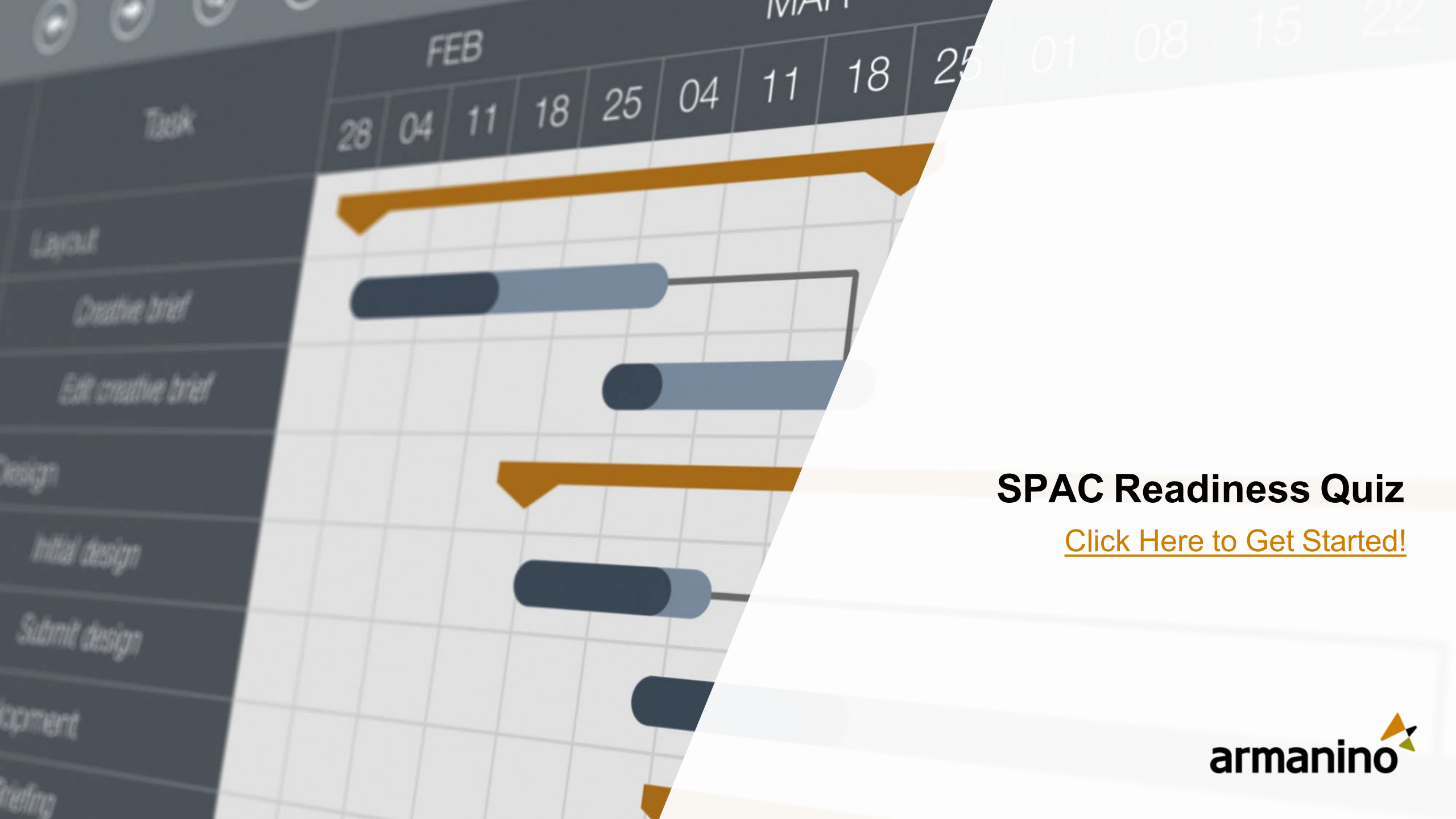


Polling Question

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@armanino.com

armanino 

Speakers



Drew Hamer
CFO
Velodyne Lidar



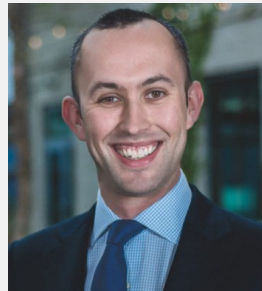
Rich Asiodche
Partner
Armanino
Advisory LLC



Todd Bishop
Partner
Armanino Advisory LLC



David Greenamyre
Partner
Armanino Advisory LLC



Tom Brunton
Managing Director
Armanino Advisory LLC



Dean Quiambao
Chief Relationship Officer
Armanino Advisory LLC



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.



Armanino Operates in an Alternative Practice Structure:

“Armanino” is the brand name under which Armanino LLP, Armanino CPA LLP, and Armanino Advisory LLC, independently owned entities, provide professional services in an alternative practice structure in accordance with law, regulations, and professional standards. Armanino LLP and Armanino CPA LLP are licensed independent CPA firms that provide attest services, and Armanino Advisory LLC and its subsidiary entities provide tax, advisory, and business consulting services. Armanino Advisory LLC and its subsidiary entities are not licensed CPA firms.