



IPO Tracker

JULY 17, 2018

No IPOs completed in week for first time since early April

The IPO market went without a completed deal last week for the first time since the start of April. While deals have slowed dramatically after a blistering end of June and beginning of July, the tables appear set to turn back around. Eleven potential IPOs are on the calendar for this week.

While no offerings were getting completed, plenty of new registrants added their names to the IPO waiting list last week. The week's activity included seven new filings, including three by pharmaceutical preparations companies. CURE Pharmaceutical Holding registered without naming any underwriters for the proposed offering. The company offers oral dissolving film and transdermal drug delivery systems. Vaccinex also registered, hoping to raise capital to fund its development of products to treat cancer, neurodegenerative diseases and autoimmune disorders. New registrant Urovant Sciences, which is headquartered in London, develops treatments for urologic conditions. JPMorgan, which is the lead manager for Urovant, also was selected as lead underwriter by China's CNFinance Holding. The company provides financing solutions to micro- and small-enterprise owners in China. Six Chinese companies have filed new registrations in the U.S. since the start of June. MESA AIR GROUP, the operator of U.S. regional air carrier Mesa Airlines, is planning a \$150 million IPO. Mesa operates flights as American Eagle and United Express through agreements with American and United Airlines. Its key investors include American Airlines, Citigroup, JPMorgan and Wells Fargo. ToughBuilt Industries, a maker of home improvement and construction products for the do-it-yourself market, also registered. The California company hopes to raise \$18 million through an offering of common shares and warrants. ToughBuilt collaborator Belegal Industries provides engineering services and quality control support for ToughBuilt's operations in China. Last week's other new registrant was Texas-based energy company Remora Royalties. The company owns mineral and royalty interests in oil and gas properties across 12 states. Remora will continue to be controlled by current shareholders, including Remora Petroleum, after the IPO.

November 2016 registrant Frankly decided not to pursue an IPO right now, and was the only company to file a Form RW last week. The media software developer had amended its filing ten times, but not since July 2017.



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For additional IPO information, see [IPO Vital Signs](#). IPO Vital Signs captures hundreds of data elements from each IPO filing and presents IPO information by means of over 180 pre-defined searches, or "vital signs." The "vital signs" compile the data into easy-to-read tables which can be further sorted and drilled down into to provide greater detail. IPO information back to 1998 is presented.

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IPO OFFERINGS	FORM TYPE	1ST LEAD MANAGER LISTED	INITIAL FILING DATE	OFFER DATE
No IPO Offerings	—	—	—	—

INITIAL IPO FILINGS	FORM TYPE	1ST LEAD MANAGER LISTED	INITIAL FILING DATE
CURE Pharmaceutical Holding Corp.	S-1	[To be named]	7/9/18
ToughBuilt Industries, Inc.	S-1	Joseph Gunnar & Co., LLC	7/9/18
Vaccinex, Inc.	S-1	Oppenheimer & Co. Inc.	7/9/18
CNFinance Holdings Limited	F-1	JPMorgan Securities LLC	7/11/18
Mesa Air Group, Inc.	S-1	Raymond James & Associates, Inc.	7/13/18
Remora Royalties, Inc.	S-1	RBC Capital Markets, LLC	7/13/18
Urovant Sciences Ltd.	S-1	JPMorgan Securities LLC	7/13/18

IPO WITHDRAWALS	FORM TYPE	1ST LEAD MANAGER LISTED	INITIAL FILING DATE	WITHDRAWAL DATE
Frankly Inc.	RW	Roth Capital Partners, LLC	11/10/16	7/13/18

IPO ACTIVITY LAST 12 WEEKS

