

IPO Tracker

JULY 14, 2026

SK hynix raises \$26.5 billion in second-largest IPO ever

Just a month after SpaceX shattered IPO records with its \$75 billion debut, SK hynix completed the second largest deal in history and the biggest-ever offering in the U.S. by a foreign private issuer. The \$26.5 billion deal by the Korean maker of advanced memory semiconductors, unseated China's Alibaba Group, which raised \$21.8 billion in the U.S. in 2014. The company priced at \$149, exceeding SpaceX's initial price of \$135 per share, but behind the \$185 per share IPO price for Cerebras Systems' shares in its May 13 deal. Both SK hynix and Cerebras operate in the AI infrastructure industry. Leading up to the SK hynix offering, Baillie Gifford, Coatue Management, and Situational Awareness Partners indicated interest in purchasing up to an aggregate of \$7 billion of the company's ADSs. The week saw six other companies make their public market debuts. Cohen led blank check issuers Bleichroeder Acquisition III, Columbus Circle Capital III, and Freedom Metals Acquisition to market. Cohen controls the sponsor of Columbus III, whose underwriting discount of two percent was the lowest on the 19 deals lead managed by Cohen this year. Research Alliance IV, an affiliate of life sciences firm investment firm RA Capital Management, raised \$75 million in its IPO. SIC 6770 (Blank Checks) also saw new issues by Mercator Acquisition and Samos Energy Acquisition. Both SPACs had IPO underwriting discounts of six percent. The average discount for the 126 blank check IPOs so far this year is 3.8 percent.

The week's activity included nine new registrations. Citigroup, BofA Securities, and UBS were hired as joint book-running managers for the planned IPO of physical AI developer Syntiant. The company develops sensors, neural decision processors, microelectromechanical systems, and software models for AI deployment on physical devices. Syntiant's principal shareholders include Knowles Corp., Intel, and Microsoft. Goldman Sachs, Morgan Stanley, and Jefferies were tapped to lead the IPO bid by men's apparel specialty retailer Tailored Brands. The company operates retail stores under the Men's Wearhouse, Jos. A. Bank Clothiers, Moores Clothing, and K&G Fashion Superstore banners. Following the closure of more than 400 stores in 2020, Tailored Brands is pursuing the potential expansion of over 500 additional locations over the next ten years. The preliminary registration by Massachusetts-headquartered Apnimed was the biotech/pharmaceutical industry's



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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.

21st IPO filing in 2026. The late-stage clinical pharmaceutical company develops oral therapies addressing the neurobiology of sleep-related breathing diseases. Apnimed posted a net loss of \$128.2 million in the last fiscal year and an accumulated deficit of \$329.6 million as of the end of March. Holtec Nuclear, the owner of the Palisades nuclear power plant in Michigan, plans to operate as a public company using an umbrella partnership up-C structure. The energy technology company focuses on nuclear power generation but is expanding into clean energy solutions and long-duration energy storage. The expected recommissioning of the Palisades plant would be the first restart of a shuttered nuclear power plant in the U.S. The week's non-U.S. public filers included Australia's Chilwa Minerals, Singapore's Sin Lian Seng Construction, and China's Timwood Holdings. Chilwa, which is listed on the Australian Securities Exchange, holds exclusive rights to explore heavy mineral sands and rare earth elements in Southern Malawi. Sin Lian is a supplier of bolts, nuts, and other industrial fasteners. Timwood offers staffing solutions to airport terminal and aviation services providers. New SPACs Catalyst Acquisition and Southern Cross Acquisition II filed plans to list on the Nasdaq Global Market. Catalyst will target the traditional and digital media sectors, including gaming and publishing platforms. Ally Tong Zhang is the CEO and chairwoman of Southern Cross II as well as Southern Cross I, a June registrant which has not yet consummated its IPO.

Five companies withdrew their pending IPO registration statements last week. Singapore-headquartered APEX Global Solutions withdrew without ever amending its February 2026 initial registration. The provider of metal corrosion prevention services pulled a prior IPO filing in February after it had been declared effective. Blue-Touch Holdings Group, a maker of baby skincare products and toiletries, filed a Form RW after amending its preliminary registration 15 times. Hong Kong's Cloud Data Holdings and NYC's INFINT Acquisition 2 backed out of their IPO plans, as did RanMarine Technology, a developer of aquatic drones designed to remove pollution and debris from waterscapes. The Netherlands-based company's first IPO filing had been declared effective in 2024, but no securities were sold.

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IPO OFFERINGS	FORM TYPE	1ST LEAD MANAGER LISTED	INITIAL FILING DATE	OFFER DATE
Bleichroeder Acquisition Corp. III	424B4	Cohen & Company Capital Markets	6/18/26	7/6/26
Freedom Metals Acquisition Corp.	424B4	Cohen & Company Capital Markets	5/15/26	7/7/26
Columbus Circle Capital Corp III	424B4	Cohen & Company Capital Markets	5/22/26	7/8/26
Mercator Acquisition Corp.	424B4	Clear Street	2/27/26	7/8/26
Samos Energy Acquisition Corporation	424B4	Cantor Fitzgerald & Co.	6/12/26	7/9/26
SK hynix Inc.	424B4	BofA Securities, Inc.	6/24/26	7/9/26
Research Alliance Corporation IV	424B4	Leerink Partners LLC	6/8/26	7/10/26

INITIAL IPO FILINGS	FORM TYPE	1ST LEAD MANAGER LISTED	INITIAL FILING DATE
Syntiant Corp.	S-1	Citigroup Global Markets Inc.	7/6/26
Catalyst Acquisition Corp.	S-1	Santander US Capital Markets LLC	7/7/26
Southern Cross Acquisition II Corp.	S-1	D. Boral Capital LLC	7/8/26
Chilwa Minerals Limited	F-1	Maxim Group LLC	7/9/26
Apnimed, Inc.	S-1	BofA Securities, Inc.	7/10/26
Holtec Nuclear Corporation	S-1	JPMorgan Securities LLC	7/10/26
Sin Lian Seng Construction	F-1	Kingswood Capital Partners, LLC	7/10/26
Tailored Brands, Inc.	S-1	Goldman Sachs & Co. LLC	7/10/26
Timwood Holdings Limited	F-1	Kingswood Capital Partners, LLC	7/10/26

IPO WITHDRAWALS	FORM TYPE	1ST LEAD MANAGER LISTED	INITIAL FILING DATE	WITHDRAWAL DATE
RanMarine Technology B.V.	RW	D. Boral Capital LLC	2/14/25	7/6/26
Cloud Data Holdings Corporation	RW	Cathay Securities, Inc.	1/21/26	7/8/26
INFINT Acquisition Corporation 2	RW	Roth Capital Partners, LLC	5/20/25	7/8/26
APEX GLOBAL SOLUTIONS LIMITED	RW	US Tiger Securities	2/26/26	7/10/26
Blue-Touch Holdings Group Co., Ltd	RW	AC Sunshine Securities LLC	9/30/22	7/10/26

IPO ACTIVITY LAST 12 WEEKS

