

IPO Tracker

JULY 7, 2026

SPACs, SpaceX highlighted busy six months for IPOs

A resurgence of SPAC deals led the IPO market to its busiest first half in the past five years. The 191 new issues were 24 better than in the first six months of 2025, and the most since 579 companies went public in the first half of 2021. SPACs accounted for 62 percent of the year's new issues through June 30, well ahead of last year's pace when they made up 40 percent of the market. Aggregate proceeds raised by IPO companies in 2026 have already surpassed \$130 billion, nearly doubling the \$68.6 billion raised in all of 2025. The 2026 total is skewed by SpaceX's \$75 billion offering—by a wide margin the largest IPO ever—but still stands at nearly \$60 billion without SpaceX's deal. The first half ended with a strong June—its 39 IPOs tied February for the year's busiest month. Among last week's new issuers was Italy's Bending Spoons, which raised \$1.68 billion in the year's eleventh \$1 billion+ IPO (10 were completed in all of 2025). The web app developer was the first Italian company to go public in the U.S. since December 2021. Goldman Sachs, the lead manager for Bending Spoons, also served as lead underwriter for Neutron Holdings. Neutron raised \$174 million for its California-based Lime branded e-scooter and bike rental business. ITG, a provider of broadband network support services, began public trading in only the second SIC 1623 (Water, Sewer, Pipeline, Communications & Power Line Construction) IPO in the past 20 years. The latest SPACs to complete their IPOs were Ares Acquisition III, Osprey Acquisition III, Meridian3 Industrials Acquisition, and Viking Acquisition II.

The week's activity included 14 preliminary registrations. Quantum computing services company SeeQC filed plans for a \$75 million offering. The IPO will be conducted in connection with the company's merger with Allegro Merger, a transaction that includes a \$65 million PIPE investment. Cantor, the lead underwriter for SeeQC, also was hired by new registrant Londian Wason New Energy Tech. Londian manufactures electrolytic copper foil used in lithium-ion batteries and electronic circuit boards. The Cayman Islands holding company conducts its business through a series of subsidiaries in China. Hong Kong is home to new public filers Smart Pointer Group Holdings and Worldstar Engineering Holdings. Smart Pointer, which reorganized to facilitate its U.S. IPO, provides temperature-controlled logistics and warehousing services in Hong Kong.



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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.

Through a subsidiary, Worldstar Engineering offers renovation, repair, maintenance, alteration, and painting services. Tokyo-based Koei Group enlisted Roth Capital to lead its planned U.S. offering. The company's business includes materials recycling, IT asset disposition, and industrial waste management. Koei's subsidiaries serve customers in Japan, Singapore, Thailand, and the U.S. The week's non-U.S.-headquartered registrants included Brazil's IMC Rare Earths and France-based Lagarossee Holdings. IMC is a minerals exploration and development company seeking to provide elements for high-performance magnets. Lagarossee produces wines from a vineyard in France's Bordeaux region. Blackstone-controlled Jersey Mike's Subs, a franchisor of fast-casual sandwich restaurants, publicly registered last week. Prior to completion of the IPO, the company will enter into an agreement to provide certain tax benefits to pre-IPO investors. Convenience store operator Cumberland Farms and drug maker Scribe Therapeutics also were among the week's preliminary registrants. Cumberland Farms, which is backed by private equity firm TDR Capital, operates in the U.S. and Europe and reported a net loss of \$95 million in Q1 2026. Scribe uses gene-editing technology to develop therapies for cardiovascular and metabolic diseases. New SIC 6770 (Blank Checks) filers Three Lions Acquisition and Gold Mountain Acquisition each hired EarlyBirdCapital as lead underwriter. Three Lions will target the sports, hospitality and leisure, and real estate industries. Gold Mountain will focus its search in Asia, but not on businesses with Chinese operations consolidated through a VIE structure. Laris Growth Acquisition and B&R Technology Merger also joined the list of 2026 SPAC new registrants. Laris will search for a partner in the quantum computing, next-generation space infrastructure, and intelligent autonomous systems sectors. B&R Technology will pursue technology and other businesses where AI can lead to advances. June's 46 preliminary filings matched May's total and were 14 more than last June. The six-month tally of new registrations is 249, compared to 215 in January through June 2025.

No companies chose to withdraw their pending registration statements last week. The month closed with seven Forms RW, matching May's count and exceeding last June by four. As of June 30, 38 registrants had withdrawn this year, eight more than in 2025's first half.

IPO OFFERINGS	FORM TYPE	1ST LEAD MANAGER LISTED	INITIAL FILING DATE	OFFER DATE
Ares Acquisition Corporation III	424B4	JPMorgan Securities LLC	6/12/26	6/29/26
Bending Spoons S.p.A.	424B4	Goldman Sachs International	6/8/26	6/30/26
ITG, Inc.	424B4	Morgan Stanley & Co. LLC	6/5/26	6/30/26
Neutron Holdings, Inc.	424B4	Goldman Sachs & Co. LLC	5/7/26	6/30/26
Osprey Acquisition Corp. III	424B4	Cantor Fitzgerald & Co.	6/15/26	6/30/26
Meridian3 Industrials Acquisition Corp	424B4	Cantor Fitzgerald & Co.	6/4/26	7/1/26
Viking Acquisition Corp. II	424B4	Cohen & Company Capital Markets	6/11/26	7/1/26

INITIAL IPO FILINGS	FORM TYPE	1ST LEAD MANAGER LISTED	INITIAL FILING DATE
Koei Group Co., Ltd.	F-1	Roth Capital Partners, LLC	6/29/26
SeeQC, Inc.	S-1	Cantor Fitzgerald & Co.	6/29/26
Smart Pointer Group Holdings Limited	F-1	Cathay Securities, Inc.	6/29/26
IMC Rare Earths Ltd.	F-1	Roberts & Ryan, Inc.	6/30/26
Lagarosse Holdings Limited	F-1	American Trust Investment Services	6/30/26
Three Lions Acquisition Corp.	S-1	EarlyBirdCapital, Inc.	6/30/26
Worldstar Engineering Holdings Limited	F-1	Stratosphere Capital, LLC	6/30/26
B&R Technology Merger Corp.	S-1	Citigroup Global Markets Inc.	7/2/26
Cumberland Farms Limited	F-1	BofA Securities, Inc.	7/2/26
Gold Mountain Acquisition Corp	S-1	EarlyBirdCapital, Inc.	7/2/26
Jersey Mike's Subs Inc.	S-1	Morgan Stanley & Co. LLC	7/2/26
Laris Growth Acquisition Corp.	S-1	BTIG, LLC	7/2/26
LONDIAN WASON NEW ENERGY TECH INC.	F-1	Cantor Fitzgerald & Co.	7/2/26
Scribe Therapeutics Inc.	S-1	Leerink Partners LLC	7/2/26

IPO WITHDRAWALS	FORM TYPE	1ST LEAD MANAGER LISTED	INITIAL FILING DATE	WITHDRAWAL DATE
No IPO Withdrawals	—	—	—	—

IPO ACTIVITY LAST 12 WEEKS

