

# IPO Tracker

AUGUST 2, 2022

## July tallies only six IPOs, 17 new registrations

Six companies made their public market debuts in July in the slowest month for new issues in more than three years. To find a month with fewer completed offerings, you have to look back to January 2019, when five IPOs were completed. The aggregate proceeds raised by July's six deals was \$188 million, the lowest monthly total since January 2016 when no companies went public. In seven months, 2022 has seen 125 IPOs. During the same period last year 665 companies made their public market debuts. The final two deals of July were completed by Mobile Global Esports and MAIA Biotechnology. Mobile Global Esports was the first SIC 7900 (Amusement & Recreation Services) company to go public in the U.S. since June 2021. The offering was the seventh of 2022 to generate \$10 million or less in proceeds. Cancer treatment developer MAIA Biotechnology is headquartered in Illinois, which is now home to four IPO companies this year after producing 23 in 2021.

The week's activity included five new registrations. New registrant Sedibelo Resources is headquartered in Guernsey but conducts its operations in South Africa. The company produces platinum group metals under an exclusive processing license within a majority of the Southern African development region. Sedibelo has applied to list its shares on the New York and Johannesburg Stock Exchanges. Lipella Pharmaceuticals also registered, becoming the twelfth SIC 2834 (Pharmaceutical Preparations) preliminary filer of 2022. The Pennsylvania company develops new drugs by reformulating active agents in existing generic medicines. Lipella's initial drug candidate addresses urinary blood loss resulting from certain chemotherapies. EF Hutton was enlisted as lead underwriter by blank check filers Cetus Capital Acquisition and Global Star Acquisition. Taiwan-based Cetus Capital will target industrial, information technology, and internet-of-things businesses with a focus on Taiwanese companies. Global Star will search for a partner in the financial technology and property technology industries. SIC 6770 (Blank Checks) also added Australia-based PROTONIQ Acquisition to its list of 2022 new registrants. PROTONIQ will focus on fintech companies delivering wealth management, financial advisory, and investment management services. Australia has seen five companies go public in the U.S. in the past five years,

but none of them were blank checks. The pace of preliminary registrations slowed slightly to 17 in July compared to 19 in June. As of the end of July, 170 companies had filed new registrations this year compared to 941 in the first seven months of 2021.

The number of withdrawals in July rose to nine with one Form RW in the final week of the month. June 2021 public registrant Foresight Acquisition II decided to abandon its IPO plans. The company had not amended its filing since last October. From January through July 113 Forms RW were filed. Only 18 companies withdrew in the first seven months of 2021.

IPO OFFERINGS	FORM TYPE	1ST LEAD MANAGER LISTED	INITIAL FILING DATE	OFFER DATE
MAIA Biotechnology, Inc.	424B4	ThinkEquity LLC	4/8/22	7/27/22
Mobile Global Esports Inc.	424B1	WestPark Capital, Inc.	12/23/21	7/29/22

INITIAL IPO FILINGS	FORM TYPE	1ST LEAD MANAGER LISTED	INITIAL FILING DATE
PROTONIQ Acquisition Corp	S-1	JonesTrading Institutional Services LLC	7/25/22
Cetus Capital Acquisition Corp.	S-1	EF Hutton	7/28/22
Global Star Acquisition, Inc.	S-1	EF Hutton	7/28/22
Lipella Pharmaceuticals Inc.	S-1	Univest Securities, LLC	7/29/22
Sedibelo Resources Limited	F-1	Evercore Group L.L.C.	7/29/22

IPO WITHDRAWALS	FORM TYPE	1ST LEAD MANAGER LISTED	INITIAL FILING DATE	WITHDRAWAL DATE
Foresight Acquisition Corp. II	RW	Cowen and Company, LLC	6/7/21	7/28/22

## IPO ACTIVITY LAST 12 WEEKS

