

IPO Tracker

FEBRUARY 6, 2024

Amer Sports completes year's second $1 billion+ deal

If deal size is any indicator, 2024 already appears poised to surpass the anemic 2023 IPO market performance. The year has seen its second $1 billion+ offering, something that was not accomplished last year until October. Overall last year only produced three IPOs that raised more than $1 billion, and 2024 has two in its first five weeks. The latest company to surpass that threshold was sports apparel and accessories provider Amer Sports. The company raised $1.36 billion in its public market debut. Two healthcare companies, Alto Neuroscience and Fractyl Health, also went public last week. Fractyl Health's deal was the first SIC 3841 (Surgical & Medical Instruments) new issue since April 2022. January ended with 14 IPOs, eight more than in December, and five more than last January.

The week's activity included six preliminary filings that included XCHG and Fly E-Group, both of which operate in the electric vehicle space. China's XCHG offers batteries and other charging solutions for electric vehicles. Fly E-Group designs and sells electric motorcycles, bikes, scooters, and related accessories. The week's non-U.S. new registrants also included Singapore's SKK Holdings and Hong Kong-headquartered Plutus Financial Group. Civil engineering services provider SKK specializes in subsurface utility work including laying power cables and water pipelines. Plutus provides securities brokerage, asset management, and other financial services. EF Hutton was hired as lead underwriter by the week's two other filers, Veg House Holdings and Black Hawk Acquisition. Veg House sells plant-based food products online primarily to consumers in North America and the U.K. Black Hawk is a blank check that has not yet specified a target industry. Black Hawk's sponsor has agreed to purchase $2.2 million of units in a concurrent private placement. January's 21 preliminary registrations were one shy of the December and January 2023 totals.

CoLabs International, a California-based provider of over-the-counter pharmaceuticals, was the only company to withdraw its pending registration last week. The company never amended its March 2023 initial registration. January tallied seven Forms RW, four more than in December but only half as many as the January 2023 total.

Wolters Kluwer

www.WoltersKluwerLR.com

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.

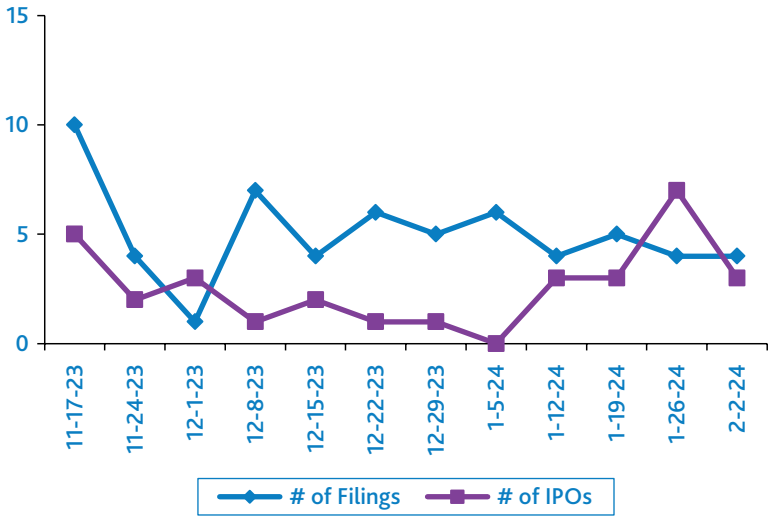
IPO Tracker

IPO OFFERINGS	FORM TYPE	1ST LEAD MANAGER LISTED	INITIAL FILING DATE	OFFER DATE
Amer Sports, Inc.	424B4	Goldman Sachs & Co. LLC	1/4/24	1/31/24
Alto Neuroscience, Inc.	424B4	Jefferies LLC	1/12/24	2/1/24
Fractyl Health, Inc.	424B4	BofA Securities, Inc.	12/14/23	2/1/24

INITIAL IPO FILINGS	FORM TYPE	1ST LEAD MANAGER LISTED	INITIAL FILING DATE
SKK Holdings Limited	F-1	Bancroft Capital, LLC	1/29/24
Plutus Financial Group Limited	F-1	Pacific Century Securities	1/31/24
Fly-E Group, Inc.	S-1	The Benchmark Company, LLC	2/1/24
XCHG Limited	F-1	Deutsche Bank AG	2/1/24
Black Hawk Acquisition Corporation	S-1	EF Hutton LLC	2/2/24
Veg House Holdings Inc.	F-1	EF Hutton LLC	2/2/24

IPO WITHDRAWALS	FORM TYPE	1ST LEAD MANAGER LISTED	INITIAL FILING DATE	WITHDRAWAL DATE
CoLabs Int'l, Corp.	RW	Craft Capital Management LLC	3/27/23	1/30/24

IPO ACTIVITY LAST 12 WEEKS



© 2024 CCH Incorporated and its affiliates. All rights reserved.