

NYSE GROUP EXPANDS OPPORTUNITIES FOR LISTINGS OF SPECIAL PURPOSE ACQUISITION COMPANIES (SPACS) THROUGH LISTINGS RULE ENHANCEMENTS; LAUNCHES THREE SPAC IPOs IN THREE MONTHS RAISING \$1.2B

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NEW YORK--(BUSINESS WIRE)-- The New York Stock Exchange (NYSE), part of the Intercontinental Exchange (NYSE:ICE), has enhanced its listing rules and services platform to attract Special Purpose Acquisition Companies (SPACs) to list on the NYSE. A final rule filing for NYSE's SPAC listings was approved by the SEC late last week.

NYSE Group has refocused its efforts to serve SPACs so that they may benefit from the market quality, services and community that NYSE offers. SPACs are companies that are formed to raise capital through an IPO, and then use the proceeds to acquire an operating business. A key part of NYSE's effort involved working with the SPAC community to gain feedback on modernizing the listing rule requirements, revising the fee structure and developing new distribution standards for SPACs upon listing.

When a SPAC successfully completes its acquisition, the newly-formed listed company benefits from NYSE Group's market leading listings suite of services which includes a two-year investor relations package, market models that deliver superior market quality, and also the brand visibility platform that comes with being a NYSE Group listed company.

The enhanced service offer already has paved the way for three SPAC listings in the past three months. TPG Pace Energy Holding's \$600 million listing on May 5, the first SPAC to list on the NYSE in nearly a decade, was followed by TPG Pace Holding Corporation's \$400 million listing on June 28. On June 23, Hennessy Capital Acquisition III launched its \$225 million listing on NYSE MKT. In addition, NYSE also recently welcomed the transfer listing of Cision Ltd, a company created following Capital Acquisition Corporation III's successful business combination.

John Tuttle, NYSE Global Head of Listings said: "Market conditions are now ripe for SPACs after several years of reduced activity. We are excited that our enhanced rules and expanded listings package accommodate a broad range of companies looking to use a SPAC listing to raise capital for their investment.

"The NYSE has an unparalleled track record of delivering seamless IPOs for the largest and most complex transactions. And we are now very pleased that our markets are equally attractive to early-stage companies and SPACs, giving them the opportunity to be part of our prestigious community of NYSE-listed companies."

SPACs are able to list on either the big board, NYSE or NYSE MKT¹, the market for small- to mid-cap companies.

1 NYSE MKT will be renamed NYSE American on July 24. [More Information](#)

About NYSE Group

NYSE Group is a subsidiary of Intercontinental Exchange (NYSE:ICE), a leading operator of global exchanges and clearing houses, and a provider of data and listings services. NYSE Group includes exchanges, market data and connectivity services. The equity exchanges -- the New York Stock Exchange, NYSE MKT and NYSE Arca -- trade more U.S. equity volume than any other exchange group. NYSE is the premier global venue for capital raising, leading worldwide in IPOs, including technology IPOs. NYSE Arca Options and NYSE Amex Options are leading equity options exchanges. To learn more, visit www.nyse.com/index.

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Intercontinental Exchange (NYSE:ICE) is a Fortune 500 company that operates a leading network of global futures, equity and equity options exchanges, as well as global clearing and data services across financial and commodity markets. The New York Stock Exchange is the world leader in capital raising, listings and equities trading.

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