



## Ogier advises on \$241.5 million ITHAX Acquisition Corp SPAC

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Ogier advised ITHAX Acquisition Corp on its \$241.5 million initial public offering on the Nasdaq last week as the popularity of the Special Purpose Acquisition Companies (SPAC) market continues to surge.

The company, incorporated as a Cayman Islands exempted company, was formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganisation or similar business combination with one or more businesses. It currently intends to concentrate its search for a target business operating in the leisure, hospitality, travel, and related services.

The company's units commenced trading on the Nasdaq Capital Market (Nasdaq) under the ticker symbol "ITHXU" on January 28, 2021. Of the proceeds received from the consummation of the offering, and a simultaneous private placement of warrants, \$241.5 million was placed in the company's trust account.

SPACs are one of the standout successes of 2020, raising nearly \$40 billion in gross proceeds, according to one of the industry's leading data sources, SPAC Insider. The SPAC market looks set to continue its boom in 2021.

Bradly Kruger, lead partner of Ogier's Corporate team in the Cayman Islands said: "We congratulate the ITHAX Acquisition Corp team on their successful launch and we look forward to working with them on their future business combination."

The Ogier team was led by Bradley Kruger.

Ogier is a leading provider of legal and corporate administration services to SPACs and other public issuers domiciled in both the Cayman Islands and the British Virgin Islands.

About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

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## Meet the Author



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