

Ogier assists two Kismet SPACs on combined US\$500 million IPO

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Ogier acted as Cayman Islands counsel on the Nasdaq initial public offerings (IPO) of special purpose acquisition companies (SPAC) Kismet Acquisition Two Corp and Kismet Acquisition Three Corp.

Kismet Acquisition Two raised US\$230 million in its IPO and began trading on the Nasdaq under the ticker symbol "KAIU". Kismet Acquisition Three announced closing of US\$287.5 million and began trading under the ticker symbol "KIIIU". Both opened on February 18 2021.

The transactions mark a further two major Cayman Islands SPAC IPOs for 2021, as the popularity of these type of companies continues to boom.

"It has been a pleasure working with the first-rate Kismet team on these IPOs. These were significant transactions requiring enormous expertise from our global equity capital markets team. Judging by what we've seen so far in 2021, the appetite for SPACs shows no sign of slowing down," said partner Bradley Kruger, who led an Ogier team including senior associate Michael Robinson.

Both SPACs are led by chairman and chief executive officer Ivan Tavrin and are intended to pursue acquisition opportunities in the technology sectors primarily operating in Europe, including Russia.

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