

# Of bulls and bears

Mergers with US-listed SPACs completed in 2020 show both hype and scepticism

COMPANY NAME (AFTER DE-SPAC)	SHARE PRICE RETURN FROM SPAC IPO PRICE AS AT DEC 29 (%)	COMPANY HEADQUARTERS	BUSINESS	MERGER COMPLETION DATE (2020)
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## 10 selected top performers\*

DraftKings	441.10	US	Online gambling and fantasy sports	Apr 23
QuantumScape	337.50	US	Electric vehicle battery maker	Nov 27
Danimer Scientific	325.00	US	Bioplastics producer	Dec 29
Open Lending Corp	262.90	US	Lending and risk analytics solutions	June 10
Betterware De Mexico	260.00	Mexico	Direct to Consumer homeware	Mar 13
Luminar Technologies	227.00	US	Lidar technology	Dec 2
MP Materials Corp	191.70	US	Rare earth materials producer	Nov 17
Skillz	176.20	US	Mobile gaming	Dec 16
Opendoor Technologies	161.20	US	Home-selling platform	Dec 18
Lordstown Motors Corp	151.80	US	Electric vehicle maker	Oct 23

## 10 selected bottom performers\*

Meten EdtechX Education Group	-79.70	China	English training provider in China	Mar 30
Hall of Fame Resort & Entertainment Company	-76.60	US	Resort and entertainment firm leveraging football	July 1
Ucommune International	-66.50	China	Co-working operator	Nov 18
180 Life Sciences Corp	-65.80	US	Clinical-stage biotech firm	Nov 9
Glory Star New Media Group	-65.60	China	Digital media and entertainment	Feb 15
Lion Group Holding	-64.00	Hong Kong	Financial services	June 18
Clene Nanomedicine	-36.10	US	Clinical-stage biopharma firm	Dec 30
Hycroft Mining Holding Corporation	-31.50	US	Gold and silver mine operator	May 29
PARTS iD	-27.20	US	Digital commerce	Nov 20
SOC Telemed	-26.50	US	Acute care telemedicine	Oct 30

\*These lists are not exhaustive