

REFINITIV DEALS INTELLIGENCE

IPO Overview

Matt Toole
Director, Deals Intelligence

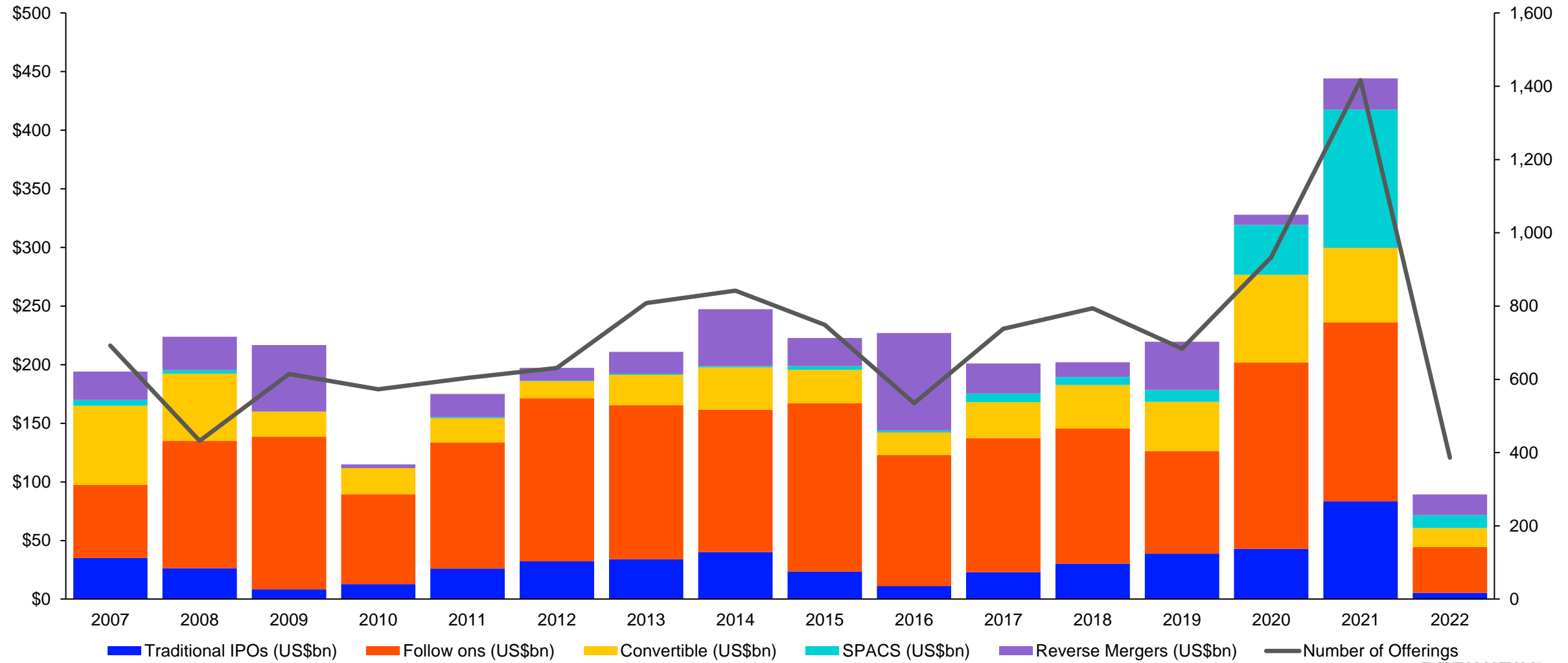
October 13, 2022

REFINITIV® 



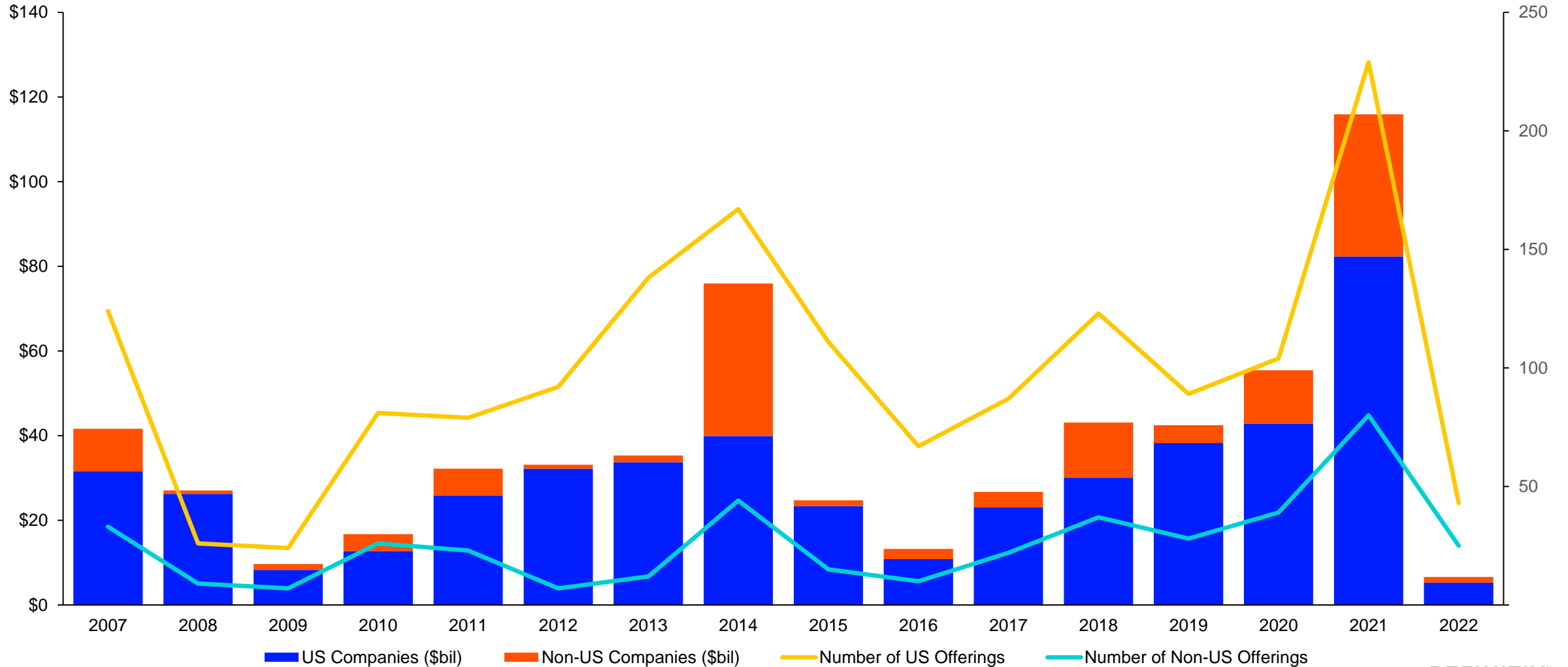
US Company ECM Activity

Overall US ECM activity totaled \$89.3 billion across all products during the first nine months of 2022, a decrease of 80% compared to a year ago. Number of US ECM offerings has decreased 73% compared to a year ago



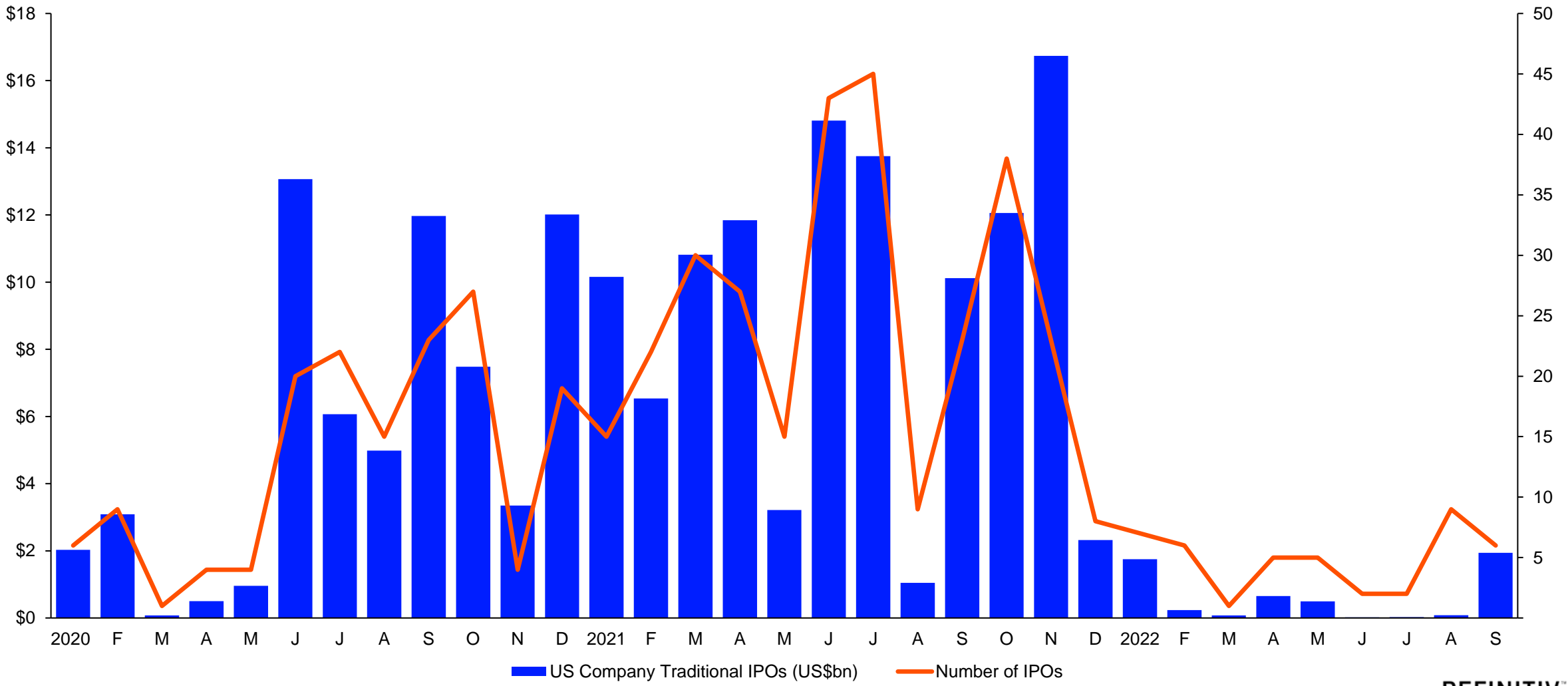
US-Listed Traditional IPOs

Slowest first nine-month period for US-listed traditional IPOs since 1990 with just \$6.6 billion in proceeds raised so far this year, a 94% decline compared to a year ago; By number, slowest period for US IPOs since 2009



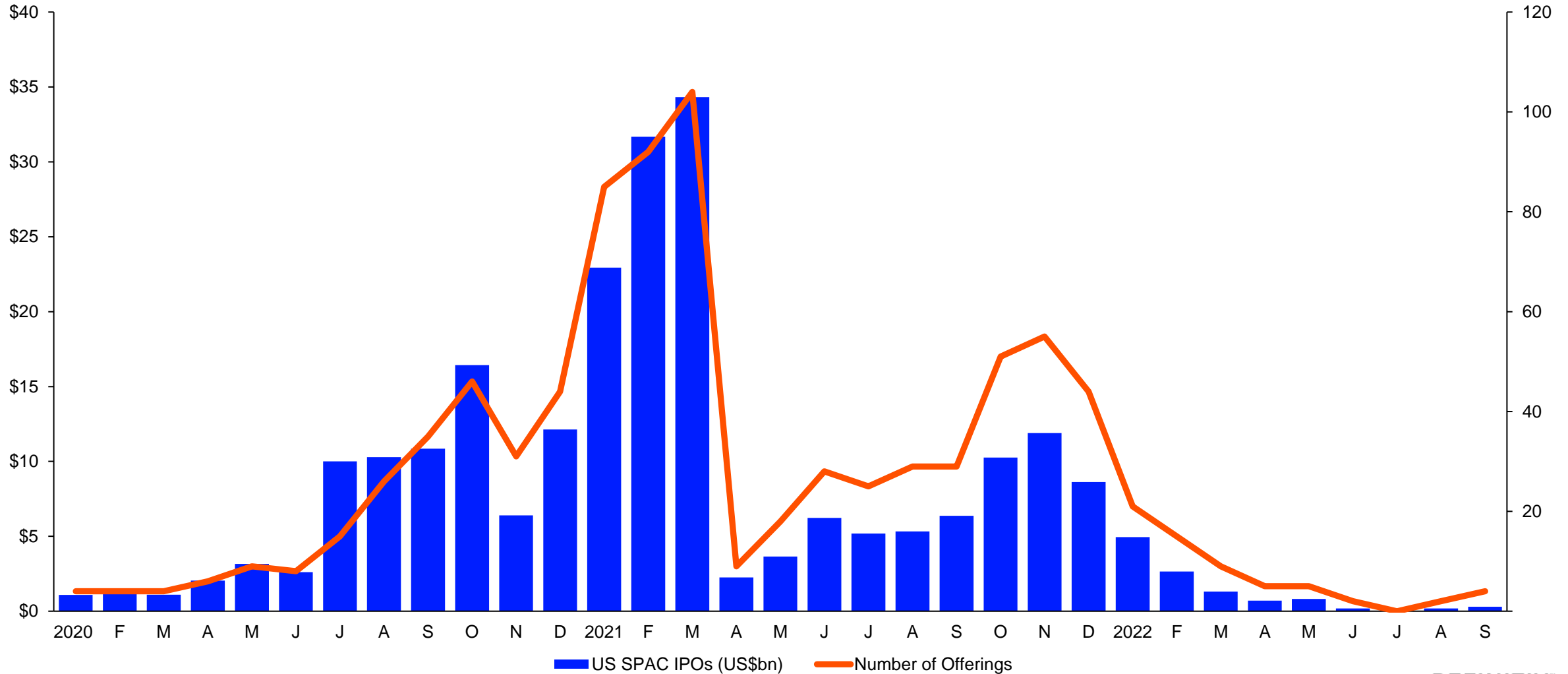
US Company Traditional IPOs

Pace of US company traditional IPO listings plummets during 2022 as market volatility emerges following geopolitical upheaval, recession fears, inflation



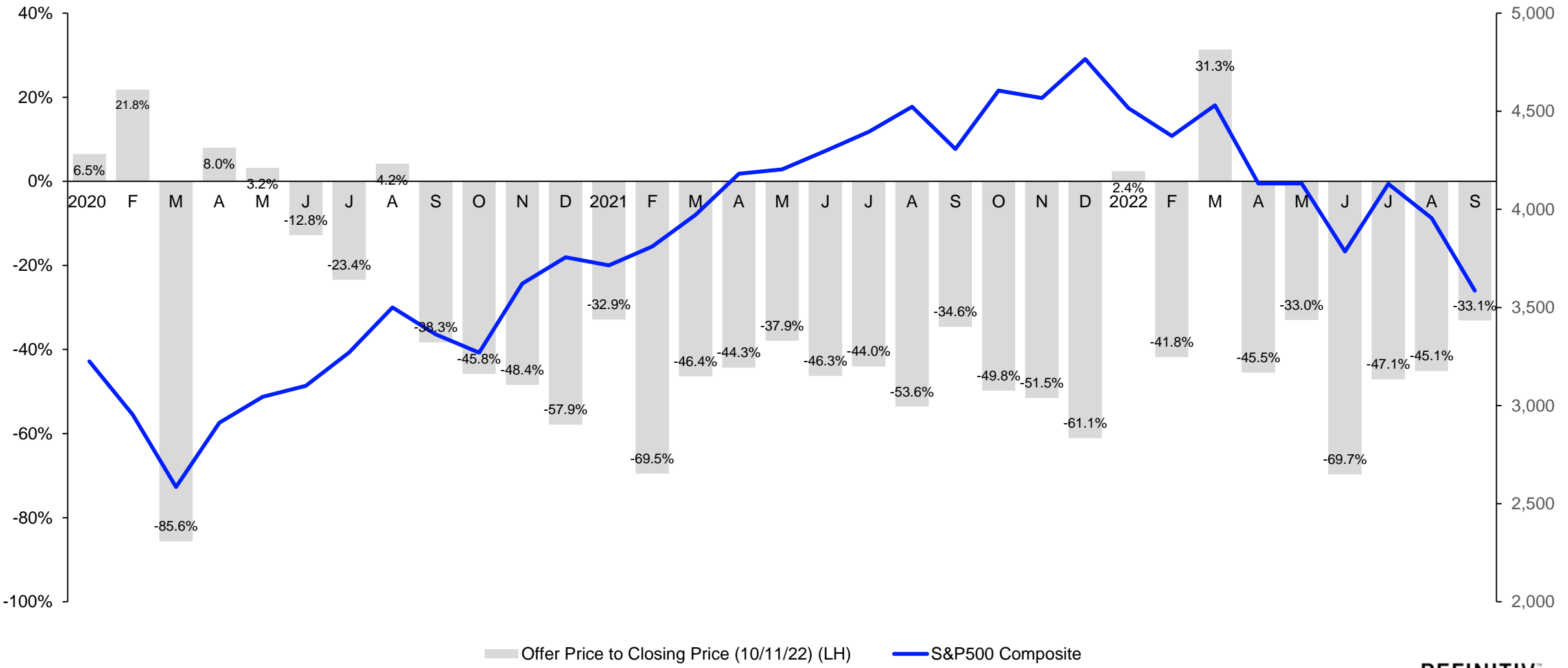
US SPAC IPOs

US listed SPAC IPO issuance broke all-time annual record just eleven weeks into 2021; Pace of new listings free-fall during Q2'22 as market absorbed supply, regulatory concerns emerge



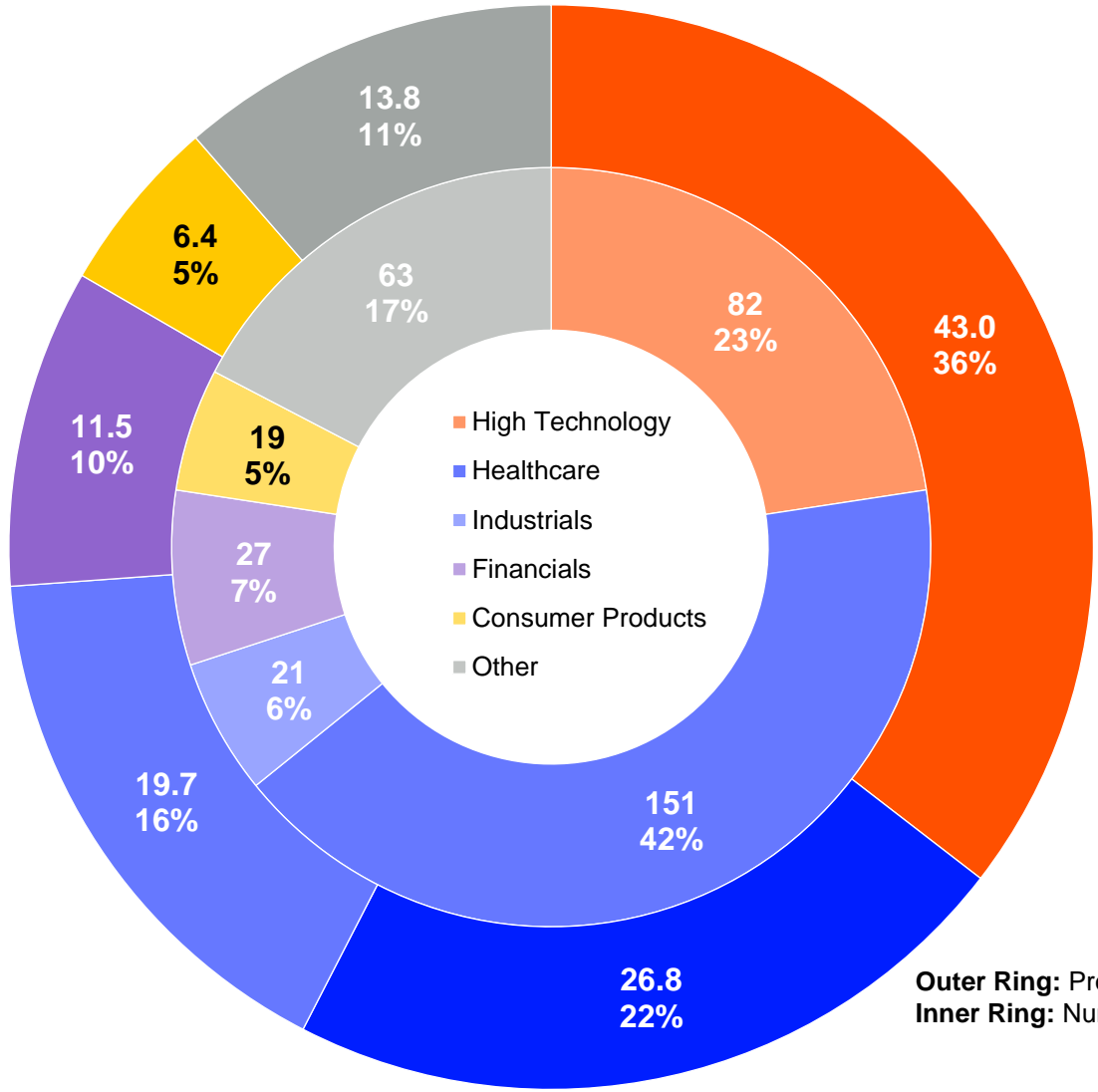
US Company Traditional IPOs

Recent US company traditional IPO performance turns deeply negative against a 25% decline in the S&P500 Composite Index; Average IPO performance is down 39% for deals priced since 2020



US Company Traditional IPOs by Industry

Companies within the Technology, Healthcare and Industrials sectors accounted for 74% of overall proceeds raised since the beginning of last year and 70% of deal flow



Outer Ring: Proceeds (US\$bil)
Inner Ring: Number of Issues

US Company IPO Filings

US company traditional IPO filings pull back amidst volatile market conditions throughout 2022; September 2022 registers the strongest monthly filing volume since January 2022

