

## Spotlight on SPACs: Getting Defensive

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Winston & Strawn Partner Jason Osborn recently shared his perspectives on SPACs as a part of *Mergermarket's* Weekly Spotlight on SPACs column, which addresses the latest news, data, and analysis on special purpose acquisition companies.

“Markets loath uncertainty. SPAC sponsors are going to gravitate toward targets with a clear run-rate of operations, where it is easier to build out projections with historical operations, and markets that are easier to wrap their heads around,” Jason said.

The article notes that technology is one of the most active sectors for SPAC deal-making. “With a greenfield opportunity in a highly disruptive space, even projections that look really optimistic may actually be conservative,” he said, noting that 10 or 15 years ago it would be hard to believe that Tesla would be valued 4x higher than General Motors and Ford combined, which it is today.”

Read the full article [here](#).

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Jason Osborn