

# Ark Global Acquisition Corp.'s Closing of Upsized US\$345M IPO

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Winston & Strawn LLP represented Ark Global Acquisition Corp. (NASDAQ:ARKIU), a blank check company formed for the purpose of effecting a merger, stock exchange, asset acquisition, stock purchase, reorganization, or similar business combination with one or more businesses or entities, in the closing of its upsized IPO of 34,500,000 units, including 4,500,000 units issued pursuant to the full exercise of the underwriters' over-allotment option, at a price to the public of US\$10.00 per unit. The units began trading on The NASDAQ Capital Market ("NASDAQ") under the symbol "ARKIU" on February 5, 2021. Each unit issued in the IPO consists of one share of Class A common stock and one-fourth of one warrant to acquire one share of Class A common stock at an exercise price of US\$11.50 per share upon the consummation of an initial business combination. Once the securities comprising the units begin separate trading, the Class A common stock and the warrants are expected to be traded on NASDAQ under the symbols "ARKI" and "ARKIW," respectively. While Ark Global Acquisition Corp. may pursue a business combination in any industry, the company intends to favor next-generation technology businesses led by visionary founders and teams leveraging data and artificial intelligence in the areas of consumer internet and marketplaces, healthtech, fintech, and mobility.

1 Min Read

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## Related Capabilities

Capital Markets

Artificial Intelligence (AI)

## Related Professionals

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David Sakowitz



Ben D. Smolij