

# Digital Virgo Business Combination with Goal Acquisitions Corp.

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Winston & Strawn LLP is representing Digital Virgo Group— a French corporation with a leading global platform for payment and monetization of digital content and services for entertainment, sports, lifestyle, and ultimately, transportation, education, and everyday needs—in its business combination with Goal Acquisitions Corp. (Nasdaq: PUCK), a publicly traded special purpose acquisition company. Upon closing, Goal will be renamed “Digital Virgo Group, Inc.,” and its common stock is expected to be publicly listed in the United States. The proposed business combination is expected to provide at least US\$100M in cash to Digital Virgo, allowing the company to enhance growth and expand into North America and other priority markets. Based on a US\$10 per share price, the transaction values Digital Virgo at an enterprise value of approximately US\$513M. The transaction was unanimously approved by the Digital Virgo Strategic Committee and the Goal Board of Directors. It is expected to close in the first quarter of 2023, subject to the satisfaction of customary closing conditions including Goal shareholder approval, approval for listing on NASDAQ, European electronic money institution approvals, a minimum of US\$20M in cash being available at closing, and the execution of definitive agreements for a US\$100M committed capital on demand facility. Digital Virgo has been consistently profitable for the last seven years. The company has a proven track record of success in all economic environments, with revenue and adjusted EBITDA expected to grow from 2021–2022E 12% and 15%, respectively. Building on its more than 2B connected users and 9B yearly transactions managed worldwide, Digital Virgo today operates in 40+ countries with offices in 28 countries. Digital Virgo will pursue its significant expansion opportunity in the United States among customers who prefer the one-platform approach as well as the simplicity of Digital Virgo’s direct carrier billing (DCB), in addition to unbanked or underbanked customers who are too often left behind.

1 Min Read

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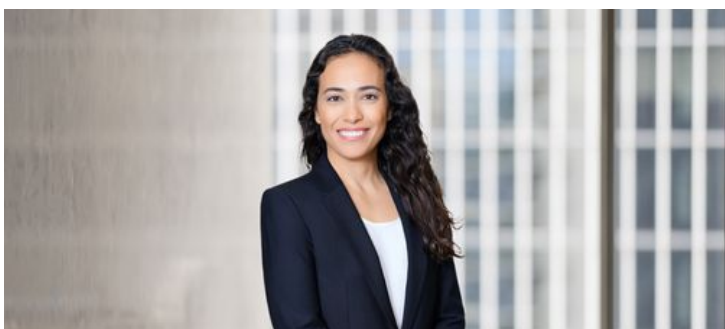
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