

Velocity Acquisition Corp.'s Closing of US\$230M IPO

FEBRUARY 25, 2021

Winston & Strawn LLP represented Velocity Acquisition Corp., a special purpose acquisition company, in its IPO of 23,000,000 units at a price of US\$10.00 per unit, including 3,000,000 units issued pursuant to the exercise by the underwriters of their over-allotment option in full. The units are listed on The NASDAQ Capital Market and began trading under the ticker symbol "VELOU" on February 23, 2021. Each unit consists of one share of Class A common stock of the Company and one-third of one redeemable warrant, with each whole warrant exercisable to purchase one share of Class A common stock at a price of US\$11.50 per share. Once the securities comprising the units begin separate trading, the Class A common stock and warrants are expected to be listed on NASDAQ under the symbols "VELO" and "VELOW," respectively. While the Company may pursue an initial business combination with a company in any sector or geography, it intends to focus its search on "digital transformation" businesses — i.e., companies enabling corporations to accelerate the full digitization of their businesses — including digital services, digital platforms, and related sectors in North America. Velocity is the second special purpose acquisition company launched by &vest, an investment platform founded and led by CEO Doug Jacob

1 Min Read

Related Capabilities

Capital Markets

Related Professionals



Kyle Gann



David Sakowitz



Bradley C. Vaiana



Jeremy Chang