

Property tech SPAC Lionheart Acquisition II prices \$200 million IPO at \$10

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Lionheart Acquisition II, a blank check company formed by Lionheart Capital targeting a real estate technology company, raised \$200 million by offering 20 million units at \$10. Each unit consists of one share of common stock and one-half of one redeemable warrant, exercisable at \$11.50.

The company is led by **CEO and Chairman Ophir Sternberg**, the founder and CEO of sponsor Lionheart Capital. In March 2020, Sternberg became Chairman of 2018 SPAC IPO Opes Acquisition (OPES; +29% from \$10 IPO price), which announced in June that it would acquire better burger chain BurgerFi; following the announcement, Lionheart changed its name from Lionheart Acquisition Corp. to Lionheart Acquisition Corp. II. The SPAC's **CFO Paul Rapisarda** serves as the CFO of Lionheart Capital and was previously the CFO of solar company Etrion Corp (TSX:ETX).

Lionheart Capital is a real estate investment and development firm with real estate assets totaling over \$4 billion in the United States, Brazil and the Caribbean.

The Miami, FL-based company plans to list on the Nasdaq under the symbol LCAPU. Nomura Securities and Cantor Fitzgerald acted as lead managers on the deal.

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