

Mallard Acquisition Corp (“MAC”)

Summary: MAC is a Special Purpose Acquisition Company (“SPAC”) with \$111 million in cash, established to acquire or merge with a private company in the United States using its cash, its publicly traded stock, new debt, a PIPE or a combination of all four. MAC is listed on the NASDAQ stock exchange under the symbol MACUU.

What is a SPAC: A SPAC is a publicly-traded acquisition company, also known as a blank check company, that raises capital in order to pursue the acquisition of an existing private company. SPACs raise capital (almost all of which goes into a trust) from the public for an unspecified merger, sometimes in a targeted industry.

Management: CEO Jeffrey Leck and CFO John Kirtley have long standing involvement with acquisitions and corporate growth, having previously founded two successful private equity firms. KLH Capital (www.KLHCapital.com) managed three successive SBIC funds with licenses from the Small Business Administration. Florida Capital Partners was an institutionally-backed private equity firm whose limited partners included Princeton and MIT universities. Specifically, Jeff and John understand the middle market business owner’s challenges and concerns, and how to alleviate those issues through aligning with an experienced financial partner. During their 30+ year private equity business tenure, they successfully completed more than 125 transactions including recapitalizations, management buy-outs and buy-ins, family successions and retirement transitions, and corporate divestitures. Their specialty is helping management partners grow by acquisition.



MALLARD
ACQUISITION CORP
NASDAQ: MACU

Company Profile:

www.MallardSPAC.com

IPO: October 27, 2020

NASDAQ symbols: MACUU,
MACU, MACUW

Management:

Jeffrey Leck, CEO:

Jeff@MallardSPAC.com

John Kirtley, CFO

Advisors:

Legal: Ellenoff Grossman & Schole

Accountants: Marcum LLP

Underwriter: Chardan

Address:

Mallard Acquisition Corp

19720 Jetton Rd #302

Cornelius, NC 28031

Why Partner with Mallard?

- Private company owners receive a competitive valuation for their business at closing.
- Public stock is a large part of the consideration package for the seller and the management team.
- There is potential for the seller to gain control of the newly public company.
- Sellers that remain in management use public stock and new credit to effect growth objectives.
- The SPAC allows for a going public transaction without the time consuming, costly and uncertain steps of a traditional initial public offering process.
- There is no “end point” to growing a public company; public stock and bank lines are used for growth.
- For business owners concerned about their legacy, it is clear that a private equity exit does not give much comfort. PE-backed companies are overleveraged, prone to making decisions mainly for financial reasons, and certain to be traded and leveraged again, time after time. Contrast this to a public entity that has a solid balance sheet and the ability to grow decades into the future with access to public capital.
- MAC is an ideal partner for management teams seeking to grow by acquisition.

Capital Structure: In addition to the cash on MAC's balance sheet and the issuance of additional public stock, MAC has access to highly credible banks and other debt lenders that give us the ability to design and construct a capital structure for the business without financially stressing the company, which allows for future growth.

Acquisition Criteria: Our focus is on U.S. middle market companies in the value-added distribution, specialty services, or differentiated manufacturing sectors with these attributes:

- A top tier management team that desires to continue and accelerate the growth of their business; a team professional enough to thrive in a public company environment.
- A management team that is very excited about becoming a public company to facilitate and accelerate the growth of their business.
- A company that provides high value added products or services to a customer base that is relatively recession resistant.
- A company that has been growing, or can grow by acquisition. The company has many potential acquisition candidates, with a clear path to rapid growth through acquisition.
- As acquisitions are made, there is potential for cost savings and/or cross selling that rapidly improves the growth and profitability of the acquired target. Management has shown the understanding of how digitization, process improvement and system consolidation can improve their acquisition targets.
- The company currently has EBITDA of \$25 million to \$75 million. If smaller than \$25 million, the company is one acquisition away from attaining \$25 million.
- Three years of audited financial statements, or ability to be retroactively audited.

Brokers and Referral Sources: We proactively pursue relationships with referral sources who can introduce us to a business owner or management team that is interested in securing a value-added partner. We honor buy-side fees in cash for a successful transaction. SEC rules require our fee can only be paid to an entity with a broker-dealer license. We are pleased to provide our buyside agreement at 2.0% of transaction value.