

August 24, 2020



Lionheart Acquisition Corporation II Announces Exercise and Closing of Underwriters' Over-Allotment Option, Resulting in an Aggregate of \$230 Million Being Raised in its IPO

MIAMI, Aug. 24, 2020 (GLOBE NEWSWIRE) -- Lionheart Acquisition Corporation II (Nasdaq: LCAPU) (the "Company") announced today that the underwriters of its previously announced initial public offering of units have exercised their over-allotment option in full, resulting in the issuance of an additional 3,000,000 units at a public offering price of \$10.00 per unit. After giving effect to the exercise and close of the over-allotment option, an aggregate of 23,000,000 units have been issued in the initial public offering and an aggregate of \$230 million has been deposited in the Company's trust account.

Each unit consists of one share of Class A common stock of the Company and one-half of one redeemable warrant of the Company, with each whole warrant exercisable to purchase one share of Class A common stock at a price of \$11.50 per share (subject to adjustment). Only whole warrants will be exercisable. Once the securities comprising the units begin separate trading, the Class A common stock and the warrants are expected to be listed on Nasdaq under the symbols "LCAP" and "LCAPW," respectively.

The Company is a blank check company formed for the purpose of effecting a merger, share exchange, asset acquisition, share purchase, reorganization or similar business combination with one or more businesses. Although the Company may pursue an acquisition opportunity in any business, industry, sector or geographical location, the Company intends to acquire a business that applies innovative digital technologies and technology-enhanced services and solutions to the identification, design, development, construction, operation, financing, management and disposition of real estate properties, commonly referred to as "PropTech."

Nomura Securities International, Inc. and Cantor Fitzgerald & Co. acted as joint book-running managers of the offering.

A registration statement relating to these securities was declared effective by the U.S. Securities and Exchange Commission (the "SEC") on August 12, 2020. The offering was made only by means of a prospectus. Copies of the prospectus relating to this offering may be obtained by contacting Nomura Securities International, Inc., Attention: Equity Syndicate Department, Worldwide Plaza, 309 West 49th Street, New York, New York 10019-7316, or by telephone at 212-667-9000, or by email at equitysyndicateamericas@nomura.com; or Cantor Fitzgerald & Co., Attention: Capital Markets, 499 Park Avenue, 5th Floor New York, New York 10022, or by email at prospectus@cantor.com. Copies of the registration statement can also be accessed through the SEC's website at www.sec.gov.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Cautionary Note Concerning Forward-Looking Statements

This press release contains statements that constitute “forward-looking statements,” including with respect to the initial public offering and search for an initial business combination. No assurance can be given that the offering discussed above will be completed on the terms described, or at all. Forward-looking statements are subject to numerous conditions, many of which are beyond the control of the Company, including those set forth in the Risk Factors section of the Company’s registration statement for the initial public offering filed with the SEC. Copies are available on the SEC’s website, www.sec.gov. The Company undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.

Investor Relations Contact

Cody Slach
Gateway Investor Relations
(949) 574-3860
LCAP@gatewayir.com

Media Contact

Ashley Spitz
Lionheart Acquisition Corp.
ashley@lionheartacquisitioncorp.com



Source: Lionheart Acquisition Corporation II