



UPLISTING MONTHLY

FEBRUARY
2023

Congratulations

To the 2 issuers who successfully cross-listed from a foreign exchange to the Nasdaq and NYSE this month.



Cross-List



Organic



Micro-Cap



Small-Cap



Medium-Cap



Large-Cap

UPLISTING SUMMARY

The uplisting and the cross-listing market continued its slow start of the year, with 2 issuers cross-listing from foreign exchanges to senior U.S. exchanges in February, raising a total of \$252 million.

Neither of the two cross-listing issuers is from the Micro-Cap space (issuers with \$300 million market cap). Both the cross-listing issuers operate in the energy sector.

One of the newly exchange traded companies cross-listed from the Toronto Stock Exchange, listing on NYSE American organically (without consummating an underwritten public offering).

The other issuer cross-listed from the Tel Aviv Stock Exchange, partnering with JP Morgan Securities and BofA Securities to complete a \$252,000,000 simultaneous underwritten public offering in the process. No warrants were included in the offering.

Overall, the uplisting and cross-listing market continued to be slow in February, with no Micro-Cap issuers uplisting or cross-listing to senior U.S. exchanges.

2

TOTAL CROSS-LISTS IN
FEBRUARY 2023

1

CROSS-LIST ASSISTED BY
INVESTMENT BANKERS

2

SMALL CAP ISSUERS
CROSS-LISTING IN
FEBRUARY 2023

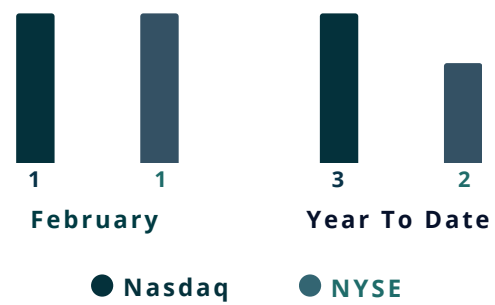
\$252M

RAISED IN FEBRUARY

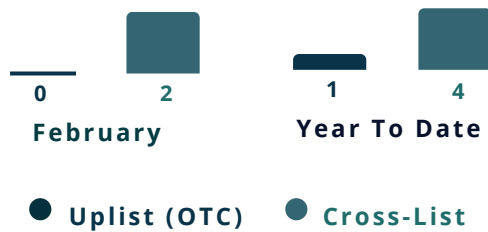
LISTINGS



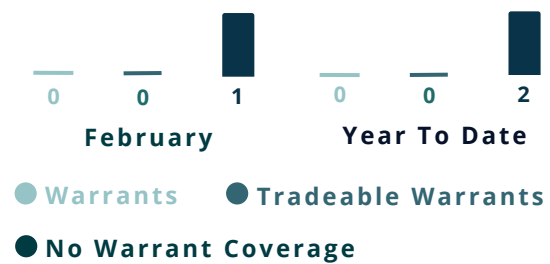
SENIOR U.S. EXCHANGE



UPLIST / CROSS-LIST

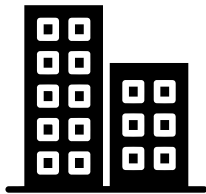


WARRANT COVERAGE



TOP PERFORMING SECTORS

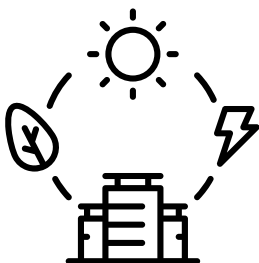




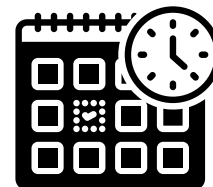
The two issuers cross-listing in February are from the small-cap space



One of the two issuers cross-listing in February (NYSE: BTE) is from Canada, also trading on the TSX, and the other issuer is from Israel (Nasdaq: ENLT), also trading on TASE



Both of the issuers cross-listing in February operate in the energy sector



28 Weeks

The timeframe for Enlight Renewable Energy Ltd. (ENLT) from the initial filing of the Form F-1 to effectiveness of the registration statement and pricing on the Nasdaq

Offerings	February	Year-to-Date
BofA SECURITIES 	1	1
J.P.Morgan	1	1
EF Hutton	0	1

Dollars Raised	February	Year-to-Date
J.P.Morgan	\$93M	\$93M
BofA SECURITIES 	\$81M	\$81M
EF Hutton	\$4M	\$4M



Additional Information

Lucosky Brookman's data analytics team tracks uplisting and cross-listing transactional data throughout the industry, including, but not limited to, the following data points:

Transaction-specific data

- Capital raise amount
- Listing price
- Underwriter(s)
- Pre-listing trading platform
- Execution time
- Initial trading data
- Warrant availability
- Tradeable warrant availability
- Reverse split information
- Company professional information
- Underwriter professional information
- Company auditor
- Other various data points

Industry-specific data

- Market trends
- Year-to-date underwriter aggregate capital raise amounts
- Year-to-date underwriter aggregate number of transactions
- Year-to-date sector information
- Average listing prices versus current market prices (including highs and lows)

If you wish to receive additional information relating to the uplisting and cross-listing market or any specific company, please contact uplist@lucbro.com.

Lucosky Brookman LLP

Lucosky Brookman is a corporate law firm directly serving the microcap and smallcaps markets with offices in New York, New Jersey, and Philadelphia. Whether our clients engage in an uplist, cross-list, direct list, SPAC, merger, or IPO through a private placement, firm commitment underwriting, Reg A or otherwise, Lucosky Brookman is at the forefront of sophisticated OTC and senior domestic and foreign exchange listing transactions.

Lucosky Brookman is the industry leader in uplisting domestic or foreign quoted OTC companies and foreign exchange listed companies to the NASDAQ or NYSE. For micro or small cap companies to succeed in the uplist process, they need to have more than just an attorney, they need an advocate, a leader, a quarterback to proactively usher the company through the process and across the finish line. For 11 years, the attorneys at Lucosky Brookman have successfully assisted numerous companies achieve their goals by completing successful listing transactions on the NASDAQ or NYSE – many times in connection with a simultaneous financing transaction and/or a restructuring.

The Uplisting Monthly report is the most comprehensive resource dedicated to the Uplist and cross-list marketplace. It brings powerful and in-depth market data and analytics to help issuers, management teams, boards of directors, consultants and others involved in the uplisting and cross-listing process make better decisions.

Please contact us at uplist@lucbro.com if you would like to discuss your company's uplisting or cross-listing prospects, if you would like to better understand the uplisting and cross-listing marketplace, or if you would like to receive a comprehensive 7-8 page Uplisting Analysis of your company.

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