

AUGUST

2024

MICRO-CAP MONTHLY



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ipo@lucbro.com

Congratulations

To the 8 Micro-Cap issuers who successfully completed their IPOs and listed on Nasdaq AND NYSE this month.

YXT.COM GROUP HOLDING Ltd
(NASDAQ: YXT)



\$25,003,000
Kingswood
Tiger Brokers

ACTUATE THERAPEUTICS, INC.
(NASDAQ: ACTU)



\$22,400,000
Titan Partners
Newbridge Securities

JBDI Holdings Limited
(NASDAQ: JBDI)



\$11,250,000
Wilson-Davis

Autozi Internet Technology (Global) Ltd.
(NASDAQ: AZI)



\$10,000,000
Kingswood

Reitar Logtech Holdings Ltd
(NASDAQ: RITR)



\$8,500,000
Cathay Securities, Inc.
Dominari

WORK Medical Technology Group LTD
(NASDAQ: WOK)



\$8,000,000
Kingswood

OS THERAPIES Inc
(NYSE: OSTX)



\$6,400,000
Brookline Capital

Safe Pro Group Inc.
(NASDAQ: SPAI)



\$5,100,000
Dawson James

MICRO-CAP IPO SUMMARY

The Micro-Cap IPO market kept a steady pace in August, with 8 issuers listing their shares on Nasdaq and NYSE, raising a combined \$90.2 million.

Micro-Cap issuers who operate in 4 different sectors completed their IPOs in August, including from the industrials, healthcare, consumer and technology sectors.

Offerings ranging from \$5,100,000 to \$25,003,000 were completed by Micro-Cap issuers, with investing banking partners including but not limited to, Kingswood, Titan Partners, Dominari, and Dawson James.

Warrant coverage was not offered in the IPOs. 7 of the issuers listed on Nasdaq while one issuer listed on NYSE. Four of the issuers registered their legacy shareholders in the IPO's registration statement in order to meet Nasdaq's \$15 million public float requirement. The median offering size in August was \$10 million.

Five of the offerings were completed by foreign private issuers (FPIs) from the Cayman Islands (5).

8

MICRO-CAP IPOs IN
AUGUST 2024

5

IPOs WERE COMPLETED
BY A FOREIGN PRIVATE
ISSUER

\$90.2M

RAISED

\$9.2M

MEDIAN OFFERING SIZE

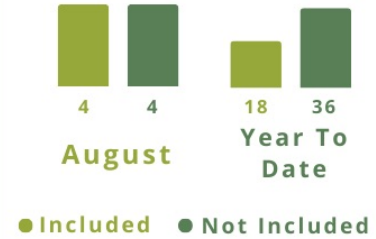
MICRO-CAP IPOs



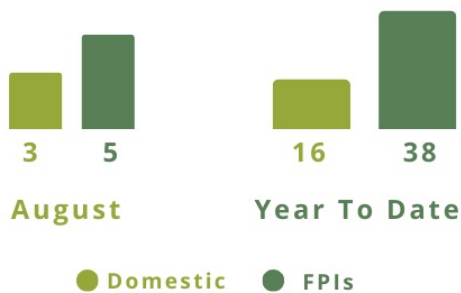
EXCHANGE



SELLING STOCKHOLDERS



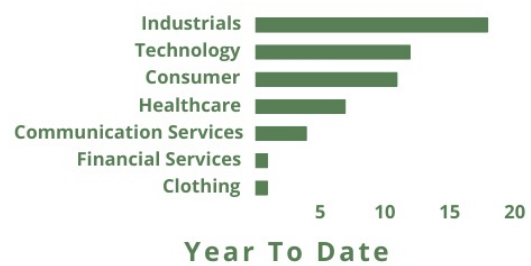
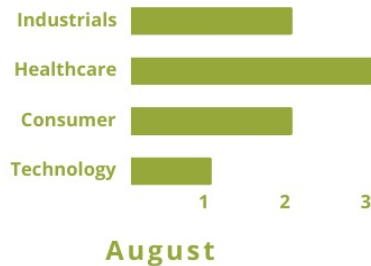
DOMESTIC ISSUERS / FPIs



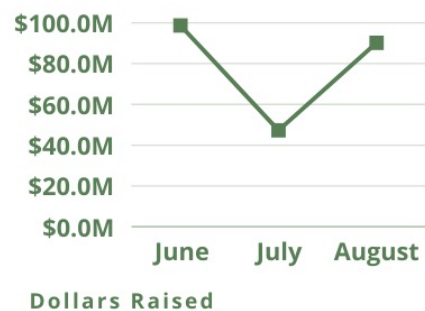
WARRANT COVERAGE



TOP PERFORMING SECTORS



MONTH-OVER-MONTH





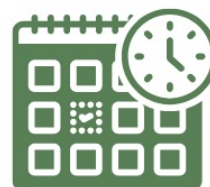
Eight Micro-Cap IPOs were completed in August



Five Micro-Cap foreign private issuers from the Cayman Islands completed an IPO in the U.S. during August






Three Micro-Cap issuers who completed their IPOs in August operate in the healthcare sector, the best performing sector this month



11 Months

The average timeframe for Micro-Cap issuers, from the confidential filing of the Form DRS to effectiveness of the registration statement and pricing on the Nasdaq

Offerings	August	Year-to-Date
 <small>Progressive Thinking, Traditional Values Est. 1946</small>		10
		5
	3	8
 <small>卫澎资本</small>		5
		5
		4
		4
	1	5
		3
		3

Dollars Raised	August	Year-to-Date
 KINGSWOOD	\$27.7M	\$54.1M
		\$33.4M
 WallachBeth		\$33.4M
 EF Hutton		\$33.4M
 MAXIM GROUP		\$30M
 BENCHMARK		\$27.6M
 SPARTAN CAPITAL		\$20.3M
 REVERE SECURITIES		\$19.7M
 ThinkEquity		\$17.9M



Additional Information

Lucosky Brookman's data analytics team tracks micro-cap IPO transactional data throughout the industry, including, but not limited to, the following data points:

Transaction-specific data

- Capital raise amount
- Listing price
- Underwriter(s)
- Execution time
- Initial trading data
- Warrant availability
- Tradeable warrant availability
- 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 micro-cap IPO market or any specific company, please contact ipo@lucbro.com.

Lucosky Brookman LLP

Lucosky Brookman is a leading corporate law firm directly serving the micro-cap and small-cap 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 domestic or foreign IPO to the Nasdaq or NYSE. For micro-cap or small-cap companies to succeed in the IPO 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 14 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 Micro-Cap IPO Monthly report is the most comprehensive resource dedicated to the micro-cap 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 IPO process make better decisions.

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

Lucosky Brookman LLP
www.lucbro.com
ipo@lucbro.com

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