

IPO MONTHLY

NOVEMBER 2024



Congratulations

To the 7 Micro-Cap issuers who successfully completed their IPOs and listed on Nasdaq and NYSE this month.

Invizyne Technologies Inc.
(NASDAQ: IZTC)



\$15,000,000
MDB Capital Holdings

Venu Holding Corp.
(NYSE: VENU)



\$12,000,000
ThinkEquity

BrilliA inc.
(NYSE: BRIA)



\$10,000,000
Alliance Global Partners

Ming Shing Group Holdings Ltd.
(NASDAQ: MSW)



\$8,250,000
Alexander Capital
Revere Securities

New Century Logistics (BVI) Ltd.
(NASDAQ: NCEW)



\$7,187,500
Craft Capital Management

Heritage Distilling Holding Company, Inc.
(NASDAQ: CASK)



\$6,750,000
Newbridge Securities

Creative Global Technology Holdings Ltd.
(NASDAQ: CGTL)



\$5,000,000

Benjamin Securities
Prime Number Capital

MICRO-CAP IPO SUMMARY

The Micro-Cap IPO market remained active in November with 7 issuers listing their shares on Nasdaq and NYSE, raising a combined \$64 million.

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

Offerings ranging from \$5,000,000 to \$15,000,000 were completed by Micro-Cap issuers, with investing banking partners including MDB Capital, Benjamin Securities, Prime Number, Craft Capital, ThinkEquity, Revere Securities, Newbridge Securities, Alexander Capital, and Alliance Global Partners.

One issuer offered a non-tradeable warrant in the IPO. Warrant coverage was not offered in the rest of the IPOs. Five of the issuers listed on Nasdaq while two issuers 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 November was \$8.2 million.

Four of the offerings were completed by foreign private issuers (FPIs) from the Cayman Islands (3), and the British Virgin Islands (1).

7

MICRO-CAP IPOs IN
NOVEMBER 2024

4

IPOs WERE COMPLETED
BY A FOREIGN PRIVATE
ISSUER

\$64M

RAISED

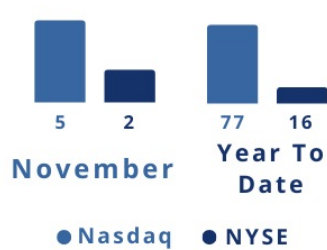
\$8.2M

MEDIAN OFFERING SIZE

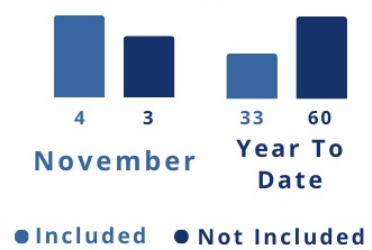
MICRO-CAP IPOs



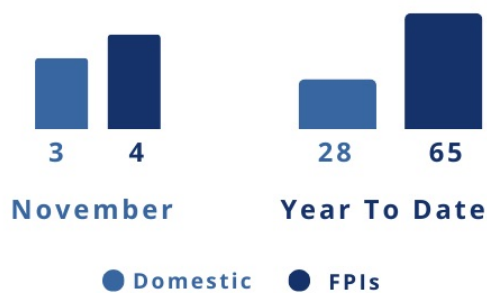
EXCHANGE



SELLING STOCKHOLDERS



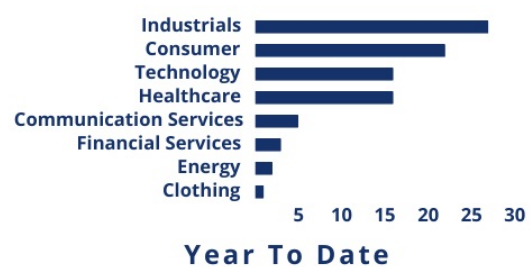
DOMESTIC ISSUERS / FPIs



WARRANT COVERAGE



TOP PERFORMING SECTORS

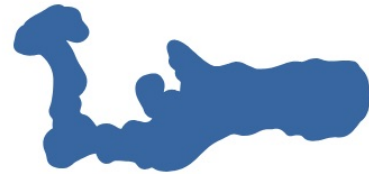


MONTH-OVER-MONTH





Seven Micro-Cap IPOs were completed in November.



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



Three Micro-Cap issuers who completed their IPOs in November operate in the consumer sector, the best performing sector this month.



16 Months

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

Offerings	November	Year-to-Date
 <p>R.F. Lafferty & Co., Inc. Progressive Thinking. Traditional Values Est. 1946</p>		15
 <p>DOMINARI SECURITIES</p>		11
		9
 <p>REVERE SECURITIES</p>	1	10
 <p>KINGSWOOD</p>		8
 <p>EF Hutton</p>		7
 <p>BENCHMARK</p>		6
 <p>MDB CAPITAL</p>	1	1
 <p>PRIME NUMBER CAPITAL</p>	1	1
 <p>Benjamin SECURITIES, INC.</p>	1	1

Dollars Raised	November	Year-to-Date
		\$71.6M
 KINGSWOOD		\$54M
		\$48M
		\$42.8M
		\$38.2M
	\$4M	\$38M
 ThinkEquity	\$12M	\$29.9M
	\$15M	\$15M
	\$2.5M	\$2.5M
	\$2.5M	\$2.5M



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.

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#datadriven

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