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The Swiss Stock Exchange Welcomes VT5 – the First SPAC Company to be listed in Switzerland

With its successful listing, VT5 Acquisition Company AG becomes the first company to join the Swiss stock exchange through the new framework which entered into force in the beginning of December 2021, allowing SPACs to be listed in Switzerland.

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Since 6 December 2021, shell companies created with the sole purpose of acquiring a non-listed operating company (or multiple companies at the same time) within a certain defined time frame can be listed on the Swiss stock exchange through an IPO.

This means, that private companies benefit from faster time to market due to the fact that once an agreement with the SPACs management is reached, the acquisition is submitted for a vote to the investors of the SPAC - if the majority of investors vote in favor, the acquisition is executed. Another advantage is that a target company only negotiates with the SPAC's management, consequently meaning that the target company doesn't have to go on roadshows to pitch themselves to public investors before the IPO. It also means that there is a higher deal- and price-certainty once an agreement with a SPAC's management team is agreed. Expertise and experience is kept within the company for a certain amount of time: the regulatory framework foresees lock-up agreements for SPACs founders, sponsors, members – usually very experienced and with a large network – restricting the selling of their shares for at least 6 months after an acquisition.

The VT5 IPO comprised the offering of 20'000'001 class A shares alongside 6'666'657 redeemable warrants, at CHF 10.00 per share plus 1/3 of a warrant per share. The class A shares (ticker symbol "VT5") and redeemable warrants (ticker symbol "VT5W") were offered as a package but can be traded separately immediately upon listing on 15 December 2021. At an issue price of CHF 10.00, the placement volume was CHF 200 million. At an opening price of CHF 10.20 per share, VT5 achieved a market capitalization of CHF 222 million, based on 21'764'707 shares listed.

Jos Dijsselhof, CEO SIX, emphasizes: "We are delighted to welcome VT5 to SIX so promptly after the new SPAC framework has entered into force. This SPAC IPO marks a milestone for Switzerland and we look forward to similar transactions of this kind next year. I wish VT5 every success in finding the suitable target businesses to take public on our exchange."

Heinz Kundert, Chairperson of VT5, said: "We aim at unlocking a unique opportunity in the technology sector. VT5 as a platform is ideally suited to enable a company to take the disruptive path to the stock

exchange via a SPAC framework. Our goal is to bring the next hidden champion from Central and Northern Europe with a focus on the DACH region and in particular on Switzerland to SIX Swiss Exchange and successfully continue to develop it further.”

Numerous Advantages for Equity Issuers

The Issuer Relations team of SIX Swiss Exchange offers expert advice to companies after they go public. They provide updates on all topics relating to market information, data and regulatory provisions. In addition, SIX Swiss Exchange offers its **Stage Program** to help companies increase their visibility in the market and among key stakeholders as well as **consolidated corporate calender** connecting SMEs with investors, education workshops, and **e-learning solutions**. An overview of all information and services can be found on our **website**.

Further Links

- **All You Need to Know About SPACs**
- **Sparks, the New Stock Exchange Segment for SMEs**
- **Overview: Listings on the Swiss Stock Exchange**