

Bulldog SPAC Updates

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Bulldog SPAC Update: Principal Protection with Equity Type Optionality – Cannabis Deal Powers SPAC to 30% IRR

MTech Acquisition, (MTEC, MTECW) a SPAC focused on doing a deal with companies ancillary to the cannabis industry announced a merger agreement today with MJ Freeway LLC, a leading seed-to-sale technology provider, and developer of the cannabis industry's first enterprise resource planning platform, with more than 30% of the global cannabis technology market based on management's estimates. MJ Freeway has tracked more than \$10 billion in sales for its clients in Australia, Europe, South America, New Zealand, Africa, Canada, and the United States in 29 states and the District of Columbia. The SPAC came to market January 30, 2018 at \$10 per unit, each unit comprised 1 common share and 1 warrant. The package is currently worth \$11.95.

Also, today, Federal Street Acquisition, (FSAC, FSACW) a SPAC sponsored by an affiliate of Thomas H. Lee Partners, L.P. entered into a merger agreement with Universal Hospital Services, Inc. a leading, nationwide provider of healthcare technology management and service solutions. The SPAC, underwritten by Citigroup, came to market in July 2017 at \$10. Current package is worth \$10.85.

Please reach out with any questions.