

Financials Acquisition Corp. Launches IPO in London

APRIL 13, 2022

Winston & Strawn LLP represented Financials Acquisition Corp. (the Company), a special purpose acquisition company, in connection with its successful IPO on the main market of the London Stock Exchange. The Company has raised gross proceeds of £150M by the issue of 15,000,000 Ordinary Shares with matching Warrants (on the basis of one-half (1/2) of one (1) Warrant per Ordinary Share), at a placing price of £10.00 per Ordinary Share. The Ordinary Shares and Warrants are listed under the ticker symbol “FINS” and “FNWR,” respectively, from April 13, 2022. The Company has been formed for the purpose of completing a business combination with a technology-enabled company or business operating principally in the insurance or broader financial services industry. The Company has a global geographic focus, but specific attention will be paid to those companies and businesses operating in the UK and across Europe. The Company is sponsored by FINSAC LLP, which has been founded by insurance expert William Allen and insurtech expert Andrew Rear and which has been backed by financial and cornerstone investors Toscafund and Empyrean and other industry experts. The Joint Bookrunners were Barclays, HSBC, Numis, and The Growth Stage, who were represented by Davis Polk & Wardwell. This is only the fourth SPAC to IPO on the London Stock Exchange since the new Listing Rules were adopted for SPACs in August 2021.

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