

"SPACs For Good" Pledge Announced by IBIS Capital Co-Founders

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The co-founders of London-based investment and advisory group IBIS Capital, Benjamin Vedrenne-Cloquet and Charles McIntyre, have announced a "SPACs For Good" pledge as part of the listing of a new SPAC on the Nasdaq today.

The "SPACs For Good" pledge from Vedrenne-Cloquet and McIntyre is to grant up to 4% of their SPAC founders' shares to not for profit initiatives supporting the digitization of education and digital inclusion in education.

The "SPACs for Good" pledge is an invitation to other SPACs founders and sponsor teams to pledge a minimum of 1% of their founders shares (or \$1mn worth of shares) as a grant to support endowments and non for profit initiatives involved in education, health, environment, diversity and tech inclusion. The co-founders hope to establish the "SPACs For Good" pledge as a market standard.

It comes as EdtechX Holdings, an investment platform focused on the future of education and work, is listing a second SPAC IPO on the Nasdaq, EdtechX Holdings Acquisition Corp II (NASDAQ:EDTXU) today.

EdtechX Holdings has the backing of IBIS Capital and the EdtechX conference series.

According to the prospectus filed, the SPAC intends to invest in companies in the private education, training and education technology sectors, with targets ranging from \$400mn to \$2bn in enterprise value. Targets will be located predominantly in the US, and also in Europe and Asia (excluding China).

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