# Industry Leaders to Launch Sports and Entertainment SPAC with Asia Market Angle

HONG KONG, CHINA, April 13, 2021 /EINPresswire.com/ -- A leading group of veterans of Asia's sports, entertainment, and media industries are planning to launch a special-purpose acquisition company (SPAC) to target a relevant company globally with Asian market opportunities.

The newly formed team of senior executives and investors will seek an IPO of around US$200 million for this blank-check company. Potential acquisition targets will be sourced from sports, entertainment, media, and wellness industry sectors, as well as associated technology and service areas, that offer high-growth potential in Asia's rapidly developing consumer markets.

The SPAC will be led by Asia sports pioneer Mark Fischer, former managing director of Asia and China for the National Basketball Association (NBA), and later founding managing director and executive vice president of Ultimate Fighting Championship (UFC) Asia; along with prominent private equity buyout fund veteran David Han, former founding partner of Yao Capital and managing director of the Carlyle Group. Fischer would be the SPAC's chief executive officer, and Han its chief investment officer.

"The global mega-trend for sports, entertainment, media and wellness markets is one of strong expansion, especially in Asia, and despite the challenges posed by the pandemic over the past year," said Fischer. "There are a wide range of high-quality companies poised to exploit the growth opportunities in this arena, who would benefit from the expertise and financing that our uniquely positioned SPAC will offer."

The new SPAC's board and advisory team will be comprised of an array of prolific leaders in sports, entertainment, media, and technology; and complemented by leading global financiers in these areas. Bundstone Capital Partners, an Asia-based cross-border investment buyout advisory platform, will advise the group during the SPAC formation process.

"This team of proven industry insiders and investors provides an exceptional capability to identify, evaluate, and deliver a successful business combination within the targeted sectors," noted Michael Chien, managing partner of Bundstone Capital. "Collectively the team brings an outstanding track record in originating targets and providing strategic contributions for such businesses to optimize operational and shareholder value."

SPAC trading shares have recently experienced a modest pullback, after a meteoric rise in 2020.

Yet SPAC IPO’s raised almost US$97 billion in the first 3-months of 2021, already surpassing an already record year in all of 2020.

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