

The Saudi Exchange Launches SPACs Listing on Nomu – Parallel Market

Saudi Exchange has announced the eligibility of Special Purpose Acquisition Companies (“SPACs”) to list on Nomu – Parallel Market, offering fast-growing businesses and SMEs an alternative route to market, unlocking early-stage capital and creating new opportunities for investors.

What are SPACs?

Special Purpose Acquisition Companies (SPACs) are companies created specifically to raise capital through an IPO with the sole purpose of acquiring an existing private company.

Overview:

SPACs enable companies to list via a sponsor-led structure, providing an alternative to the IPO process which allows faster access to funding and more flexible valuations. This structure is particularly suited to innovative or high-growth businesses looking to scale rapidly.

SPACs must complete an acquisition within 24 months of listing, extendable to 36 months with Capital Market Authority (CMA) approval. During this period, SPAC shares remain actively traded, ensuring continuous liquidity and investor participation from listing.

Benefits for Issuers:

An alternative route to market beyond IPOs.

Faster access to funding.

A structure well suited to SMEs and high-growth businesses seeking rapid scale.

Benefits for Investors:

Early access to high-potential businesses.

A new avenue for investment in innovative and fast-growing companies.

Continuous liquidity as SPAC shares trade from listing through to acquisition.

Strengthened protections through global best-practice standards.