

interest which may be withdrawn to pay taxes, except as to any claims by a third party who executed a waiver of any and all rights to seek access to the trust account and except as to any claims under our indemnity of the underwriters of this offering against certain liabilities, including liabilities under the Securities Act. Moreover, in the event that an executed waiver is deemed to be unenforceable against a third party, Mr. Zepf will not be responsible to the extent of any liability for such third party claims. We have not independently verified whether Mr. Zepf has sufficient funds to satisfy its indemnity obligations and, therefore, Mr. Zepf may not be able to satisfy those obligations. We have not asked Mr. Zepf to reserve for such eventuality. We believe the likelihood Mr. Zepf having to indemnify the trust account is limited because we will endeavor to have all vendors and prospective target businesses as well as other entities execute agreements with us waiving any right, title, interest or claim of any kind in or to monies held in the trust account.

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Risks

We are a newly formed company that has conducted no operations and has generated no revenues. Until we complete our initial business combination, we will have no operations and will generate no operating revenues. In making your decision whether to invest in our securities, you should take into account not only the background of our management team, but also the special risks we face as a blank check company. This offering is not being conducted in compliance with Rule 419 promulgated under the Securities Act. Accordingly, you will not be entitled to protections normally afforded to investors in Rule 419 blank check offerings. For additional information concerning how Rule 419 blank check offerings differ from this offering, please see "Proposed Business—Comparison of This Offering to Those of Blank Check Companies Subject to Rule 419." You should carefully consider these and the other risks set forth in the section entitled "Risk Factors" beginning on page 28 of this prospectus.

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SUMMARY FINANCIAL DATA

The following table summarizes the relevant financial data for our business and should be read with our financial statements, which are included in this prospectus. We have not had any significant operations to date, so only balance sheet data is presented.

	June 5, 2015	
	Actual	As Adjusted
Balance Sheet Data:		
Working capital (1)	\$ 24,000	\$ 131,975,000
Total assets (2)	\$ 26,000	\$ 136,025,000
Total liabilities (3)	\$ 1,000	\$ 4,050,000
Value of common stock that may be redeemed in connection with our initial business combination (\$10.00 per share) (4)	\$ —	\$ 126,974,990
Stockholders' equity (5)	\$ 25,000	\$ 5,000,010

- (1) The "as adjusted" calculation includes \$135,000,000 cash held in trust from the proceeds of this offering and the sale of the private placement warrants, plus \$1,000,000 in cash held outside the trust account, plus \$25,000 of actual stockholders' equity at June 5, 2015, less \$4,050,000 of deferred underwriting commissions.
- (2) The "as adjusted" calculation equals \$135,000,000 cash held in trust from the proceeds of this offering and the sale of the private placement warrants, plus \$1,000,000 in cash held outside the trust account, plus \$25,000 of actual stockholders' equity at June 5, 2015.
- (3) The "as adjusted" calculation includes \$4,050,000 of deferred underwriting commissions.
- (4) The "as adjusted" calculation equals the "as adjusted" total assets, less the "as adjusted" total liabilities, less the "as adjusted" stockholders' equity, which is set to approximate the minimum net tangible assets threshold of at least \$5,000,001.