

Haynes Boone Advises WinVest on Proposed Business Combination with Xtribe and Nasdaq Public Listing

May 10, 2024 Brent Beckert, Matthew Fry, Alexandria Pencsak, Ryan Ward

PRACTICES Capital Markets and Securities, Mergers and Acquisitions, Technology Mergers and Acquisitions

Haynes Boone represented WinVest Acquisition Corp. (“WinVest”) (Nasdaq: WINV), a publicly traded special purpose acquisition company, in its proposed business combination with [Xtribe P.L.C.](#), a UK-based technology platform that aims to revolutionize local e-commerce.

Upon closing, the cross-border transaction would see Xtribe become a publicly listed company on Nasdaq. The proposed business combination is expected to close as soon as the fourth quarter of 2024, and upon closing, would provide Xtribe with improved access to new sources of capital, accelerate M&A opportunities, and fund growth initiatives and development of the core solution portfolio.

WinVest is excited to provide a launchpad for Xtribe in the US market with a public listing,” Manish Jhunjunwala, Chief Executive Officer of WinVest, said in a prepared statement. “Xtribe’s goal to drive business for SMEs is inspiring, and we look forward to working with their team to drive this deal to close.”

Under the terms of the business combination, Xtribe is valued at an implied equity value of approximately \$141 million, assuming no redemption by WinVest’s existing public stockholders and subject to adjustments.

Haynes Boone [Capital Markets and Securities](#) Co-Chair [Matt Fry](#) and [Mergers and Acquisitions](#) Partner [Brent Beckert](#) led the firm’s legal team.

The cross-disciplinary team also included associates Taylor West (Capital Markets), [Allie Pencsak](#) (Capital Markets) and [Ryan Ward](#) (Mergers and Acquisitions).

Haynes Boone's Capital Markets and M&A practices have played leading roles in numerous IPOs, follow-on offerings, SPAC transactions and PIPE financings in recent years across sectors including technology, life sciences, energy and financial services. The firm provides comprehensive advice to clients trading on all major U.S. securities exchanges, over-the-counter markets, and many foreign markets, on a full range of securities transactions and reporting matters.