SpringBig Holdings, Inc. Announces Closing of $4 Million Public Offering

JUNE 1, 2023

Benesch represented SpringBig Holdings, Inc. ("springbig") (NASDAQ: SBIG), a leading provider of SaaS-based marketing solutions, consumer mobile app experiences, and omnichannel loyalty programs to the cannabis industry, in the closing of a public offering of 13,061,014 shares of its common stock at an at-the-market public offering price of $0.3037. The offering raised approximately $3 million in gross cash proceeds and, in addition, approximately $1.0 million of existing convertible notes were cancelled in exchange for shares in the offering at the public offering price, which springbig intends to use for working capital and general corporate purposes.

The Benesch team was led by Aslam A. Rawoof and William E. Doran and includes Richard F. Tracanna, Daniel Briggs, Amanda D. Wyatt, Chelsea Wender, and Jennifer L. Garberich.

For more information, please see here.