

May 2, 2022

Day Pitney Represents VCV Digital Technology in its Business Combination with Fortune Rise Acquisition Corporation

VCV Digital Technology announced that it plans to become a publicly traded company via a business combination with Fortune Rise Acquisition Corporation (NASDAQ: FRLAW, FRLA and FRLAW), a special purpose acquisition corporation. VCV Digital Technology is an emerging U.S.-based digital assets company providing computing infrastructure for Crypto/Web3 networks to help accelerate adoption of digital asset mining solutions. The combined company is anticipated to have an implied initial pro forma equity value of approximately \$381.4 million, translating into an enterprise value of approximately \$294.1 million, with the proposed business combination expected to provide approximately \$99.7 million in gross proceeds from the cash held in trust by Fortune Rise, assuming no redemptions by public stockholders of Fortune Rise. Day Pitney serves as legal counsel to VCV Digital Technology. The team, led by Attorneys Scott Goodman, Rick Harris and Gretchen Blauvelt-Marquez, includes Trevor Korb and Alexis Coudert, with executive compensation and benefits counsel provided by David Doyle and Tom O'Mullane, intellectual property and information technology counsel provided by Kritika Bharadwaj, labor and employment counsel provided by Heather Brochin, antitrust/Hart-Scott-Rodino counsel provided by Lane Watson, and tax counsel provided by Steve Ziobrowski and Emily Byrnes, with pre-merger corporate organization and structuring spearheaded by David Waizer, with assistance from Gessi Giarratana.

For more details on the deal click [here](#). The deal was also covered by [Bloomberg Law](#).

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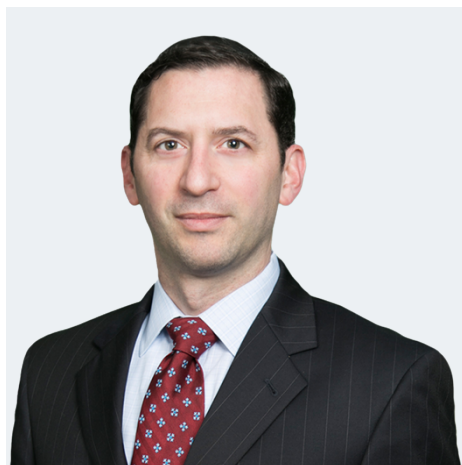
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