

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](#).

Key Contacts



Kritika Bharadwaj
Partner

New York, NY | (212) 297-2477
kbharadwaj@daypitney.com



**Gretchen Blauvelt-
Marquez**
Partner

Parsippany, NJ | (973) 966-8314
gblauveltmarquez@daypitney.com



Heather Weine Brochin
Partner

Parsippany, NJ | (973) 966-8199
New York, NY | (212)-297-5800
hbrochin@daypitney.com



Emily Byrnes
Associate

Hartford, CT | (860) 275-0604
ebyrnes@daypitney.com



David P. Doyle
Partner

Parsippany, NJ | (973) 966-8136
ddoyle@daypitney.com



Gessi Giarratana
Senior Associate

Stamford, CT | (203) 977-7352
ggiarratana@daypitney.com



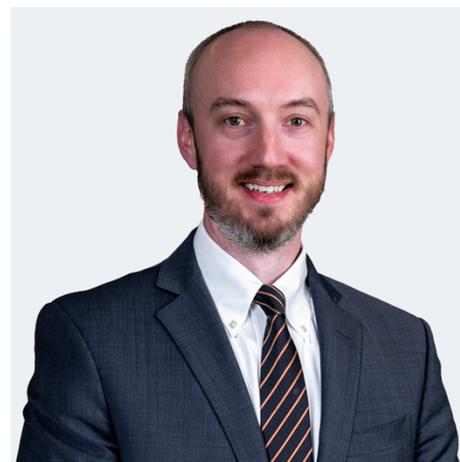
Scott Warren Goodman
Partner

Parsippany, NJ | (973) 966-8226
New York, NY | (212) 297-2436
sgoodman@daypitney.com



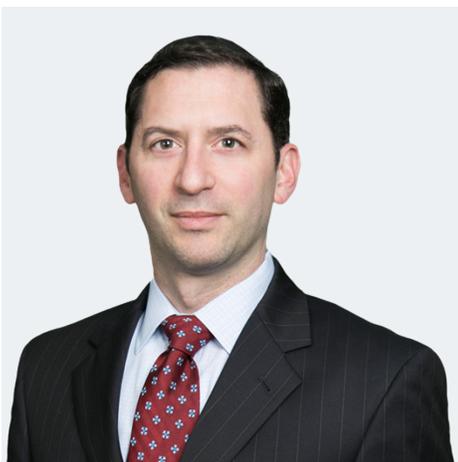
Richard D. Harris
Of Counsel

Hartford, CT | (860) 275-0294
New Haven, CT | (203) 752-5094
rdharris@daypitney.com



Thomas F. J. O'Mullane
Partner

Parsippany, NJ | (973) 966-8413
tomullane@daypitney.com



David M. Waizer
Partner

Parsippany, NJ | (973) 966-8089
New York, NY | (212) 297-2439
dwaizer@daypitney.com



Lane T. Watson
Partner

Hartford, CT | (860) 275-0355
ltwatson@daypitney.com