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HHR Ignites Kensington Capital's \$1.5B SPAC Merger With Wallbox Chargers SL

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June 10, 2021 – HHR is serving as legal advisor to special purpose acquisition company Kensington Capital Acquisition Corp. II (KCAC II) in its pending merger with Wallbox Chargers SL, which will take the Spanish electric-vehicle charger maker public.

On June 9, the companies announced the deal, which values the combined company at approximately \$1.5 billion.

The deal, expected to close in the third quarter of 2021, will raise about \$330 million, including a \$100 million private investment in public equity (PIPE) from Kensington Capital Partners, which sponsors KCAC II, along with Janus Henderson Investors, Luxor Capital and Cathay Innovation. The new company, to be called Wallbox, will be listed on the New York Stock Exchange and trade under the ticker symbol WBX.

"We are incredibly excited to announce our business combination with Wallbox and to provide the company with significant capital and automotive industry experience to accelerate its global business plan," said Justin Mirro, CEO and chairman of Kensington Capital. "Our commitment to sustainable technologies and partnering with industry leaders is steadfast, and we are impressed with [Wallbox CEO and co-founder] Enric Asunción's vision of creating world-class products that make EV charging and energy management easier and more cost-efficient."

HHR advised KCAC II in its \$230 million initial public offering in March. KCAC II is using the proceeds for this transaction. The firm also assisted Kensington's first SPAC, Kensington Acquisition Corp. (KCAC), in its \$230 million IPO last year. KCAC used the proceeds to merge with QuantumScape, an electric vehicle battery supplier backed

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The deal drew coverage in [Reuters](#), [Bloomberg News](#), [Law.com](#), [Barron's](#) and other news outlets.

Chuck Samuelson leads the HHR team, which also includes Ken Lefkowitz, Andy Braiterman, Alan Kravitz, Gary Simon, Charlie Wachsstock, Robert Bell, Jenny Graham, Javad Husain, Jim Klaiber, Richard Koehl and Carol Remy, Justin Cohen, Andrew Herman, Jiayin Liao, Kristin Millay and Alexander Rahn.

UPDATE: This deal closed on October 1, 2021.

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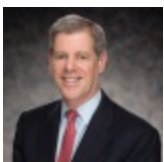
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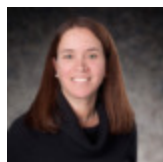
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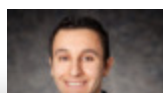
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