BUSINESS COMBINATION[1]

General

468 SPAC and Marley Spoon, on April 25, 2023, entered into a business combination agreement and ancillary agreements (together, the "**Business Combination Agreement**") relating to the business combination (the "**Business Combination**") between 468 SPAC and Marley Spoon, pursuant to which Marely Spoon undertook to support the Business Combination. The Business Combination will be effected by 468 SPAC acquiring a controlling stake of [83]% [*Note: subject to Marley Spoon Capital Increase being carried out and further developments*], or [●] shares, in Marley Spoon through multiple share purchase agreements ("**SPAs**") with current shareholders of Marley Spoon in exchange for New Public Shares.

The SPAs were entered into in parallel with the Business Combination Agreement with the following shareholders of Marley Spoon: 468 Capital II GmbH & Co. KG, TEIXL Investments GmbH, Acacia II Partners, LP, Acacia Partners, L.P., Acacia Institutional Partners, L.P., Acacia Conversation Fund, LP, Acacia Conversation Master Fund (Offshore), LP, Mr. Gregory Alexander, USV Marley Spoon A, LLC, USV Marley Spoon B, LLC, Akowi GmbH, Lakestar I LP, QD Investments Ltd / QD Ventures Ltd, MexAttax GmbH, Noma SP, Mr. Sudeep Ramesh Ramnani and Mr. Jai Ashok Mahtani ("**Marley Spoon Rolling Shareholders**").

Of the total [●] shares in Marley Spoon acquired under the SPAs by 468 SPAC, [●] shares will be subscribed for by some of the Marley Spoon Rolling Shareholders, based on investment agreements concluded by them with Marley Spoon in connection and parallel with the Business Combination, through a capital increase with exclusion of subscription rights performed by Marley Spoon based on its shareholders' meeting resolution on June 15, 2023, subject to the condition precedent that the capital increase will subsequently become effective ("**Marley Spoon Capital Increase**"). Through the capital increase, Marley Spoon will receive gross proceeds in the amount of €[35] million. For their participation in the Marley Spoon Capital Increase, 468 SPAC, based on the individually concluded, but in legal and economic terms, in principle, identical sponsor share transfer agreements, will transfer [●] Sponsor Shares to the relevant Marley Spoon Rolling Shareholders pro rata their participation in the Marley Spoon Capital Increase.

Through the acquisition of the shares in Marley Spoon by 468 SPAC, Marley Spoon will be a subsidiary of 468 SPAC and, in exchange, the Marley Spoon Rolling Shareholders will be shareholders of 468 SPAC.

As Marley Spoon, in 2018, issued CHESS Depository Interests ("**CDIs**") over its ordinary shares, with currently ten CDIs representing one ordinary share in Marley Spoon, for the quotation at the Australian Securities Exchange under ISIN AU0000013070 ("**MS CDIs**"), all of the outstanding share capital of Marley Spoon after the consummation of the Business Combination and the SPAs is represented by holders of MS CDIs ("**MS CDI Holders**").

To enable the MS CDI Holders to become shareholders of 468 SPAC and, consequently, to acquire up to 100% of the outstanding shares in Marley Spoon, 468 SPAC agreed under the Business Combination Agreement to launch a direct offer to all MS CDI Holders following the consummation of the Business Combination ("**Subsequent Direct Offer**"). Under the Business Combination Agreement, 468 SPAC committed that the Subsequent Direct Offer, in principle, will be subject to the same economic terms as the SPAs (*i.e.*, the consideration of the MS CDI Holders will amount to A$0.21 per MS CDI for which each MSI CDI Holder will receive a corresponding number of Public Shares valued at their original issue price of €10.00).

With the consummation of the Business Combination 468 SPAC II SE will be renamed to Marley Spoon Group SE. For more information about the transactions contemplated in the Business Combination Agreement, please see the document named "*Business Combination Agreement and Transactional Agreements*".

1 Some of the defined terms used in this document are not defined within this document. Instead they may be defined in one of the other documents published on 468 SPAC II SE's website together with the convening notice for the extraordinary general meeting voting on the business combination between 468 SPAC II SE and Marley Spoon SE. If the document contains references to the Prospectus or refers to other sections not published, the information will be contained in the Prospectus once published, subject however to the approval by CSSF.

Effect of the Transactions on Existing 468 SPAC Equity in the Business Combination

Subject to the terms and conditions of the Business Combination Agreement and ancillary agreements, the Business Combination results in the issuance of [●] New Public Shares to the Marley Spoon Rolling Shareholders.

In addition, following the consummation of the Business Combination a total of [●] New Public Shares may be further issued to the MS CDI Holders, if all of them tender their MS CDIs in the Subsequent Direct Offer. As a result, [●] New Public Shares may be issued in the aggregate following the consummation of the Business Combination.

Ownership Structure of 468 SPAC after the Consummation of the Business Combination

The following tables set forth the ownership structure of 468 SPAC immediately upon the consummation of the Business Combination (*i.e.*, not taking into account the Subsequent Direct Offer) assuming no redemptions by the existing holders of Public Shares ("**Public Shareholders**"). The ownership percentages do not take into account any exercise of the Public Warrants and the Sponsor Warrants issued to the Public Shareholders and Sponsors (for the dilution scenarios in the event of such exercises, see *"6. Dilution*").

	Share Ownership in 468 SPAC	
	Number of Shares	**Percentage of Outstanding Shares**
Public Shareholders[(1)]	[21,000,000]	[72.0%]
Sponsors[(2)]	[262,500]	[0.9%]
Marley Spoon Rolling Shareholders	[7,902,193]	[27.1%]
Total	**[29,164,693]**	**100%**

(1) Assuming no Public Shares have been redeemed in connection with the Business Combination by the Public Shareholders.
(2) Including the Sponsor Shares transferred to the Marley Spoon Rolling Shareholders under the Sponsor Share Transfer Agreements.

Background of the Business Combination

468 SPAC has been established for the purpose of acquiring one operating business with principal business operations in the technology and technology-enabled sector with a focus on the sub-sectors consumer technology and software & artificial intelligence ("**Specific Tech Sectors**") in a member state of the European Economic Area or the United Kingdom or Switzerland through a merger, capital stock exchange, share purchase, asset acquisition, reorganization or similar transaction.

On January 17, 2022, 468 SPAC completed its private placement of 21,000,000 units at a price of €10.00 per unit generating gross proceeds of €150,000,000 ("**Private Placement**"). Each unit consisted of one Public Share and 1/3 Public Warrant to subscribe for a Public Share ("**Unit**"). The Public Shareholders, therefore, in total received 21,000,000 Public Shares and 7,000,000 Public Warrants.

In addition to, and in connection with, the Private Placement 468 SPAC issued to the Sponsors and Co-Sponsors 4,966,667 Sponsor Warrants at a price of €1.50 per warrant, or €7.45 million in total, for the Sponsor Capital At-Risk and 500,000 Sponsor Warrants at a price of €1.50 per warrant, or €0.75 million in total for the Additional Sponsor Subscription. The proceeds from the Additional Sponsor Subscription are meant to cover the effect of negative interest rates in the amounts held in the Escrow Account up to an amount equal to the Additional Sponsor Subscription and, subject to availability, allowing in case of redemptions in the context of the Business Combination for a redemption per Public Share in excess of €10.00.

Since the completion of the Private Placement, 468 SPAC considered a number of potential business combination targets besides Marley Spoon. In connection with its evaluation of such target businesses, 468 SPAC entered into non-disclosure agreements with respect to these potential business combination targets (other than Marley Spoon). In the process, 468 SPAC primarily considered businesses that it believed could benefit from the substantial expertise, experience and network of its management team, and that, according to 468 SPAC, have a competitive advantage in the markets in which they operate and also attractive growth prospects

On February 13, 2023, 468 SPAC and Marley Spoon entered into a confidentiality and exclusivity agreement and started negotiations on the terms and conditions of a potential business combination.

On March 7, 2023, 468 SPAC and Marley Spoon entered into a letter of intent with a non-binding term sheet, and subsequently entered into negotiations of the Business Combination Agreement. In parallel, Marley Spoon provided the representatives of 468 SPAC and their advisors with the opportunity to conduct an initial due diligence adhering to the fact that Marley Spoon through its CDIs is subject to capital market laws and regulations.

On April 25, 2023, the Business Combination Agreement as well as the SPAs were entered into, with the terms of the Business Combination Agreement and the SPAs being the result of extensive negotiations among representatives of 468 SPAC, Marley Spoon and Marley Spoon's Shareholders. On the same day, 468 SPAC and, on the following day under Australian capital market requirements, Marley Spoon issued an ad hoc and press release announcing the execution of the Business Combination Agreement.

On June 30, 2023, 468 SPAC intends to hold an extraordinary shareholders' meeting to resolve on the proposed Business Combination.

In connection with the Business Combination, a certain number of Public Shares presumably will be redeemed by the Public Shareholders.

468 SPAC's Reasons for the Business Combination

In reaching its resolution (i) that the terms and conditions of the Business Combination Agreement and the transactions contemplated thereby, including the Business Combination are advisable, fair to and in the best interests of 468 SPAC and its shareholders and (ii) to recommend that the shareholders adopt the Business Combination Agreement and approve the Business Combination, 468 SPAC's management board considered and evaluated a certain number of positive and negative factors, as outlined below.

The explanation of 468 SPAC's reasons for the Business Combination and all other information presented in this section may be forward-looking in nature and, therefore, should be read in light of the factors discussed under "*2.14 Forward Looking Statements.*"

Against this background, 468 SPAC's management board concluded that the potential benefits that it expected 468 SPAC and its shareholders to achieve as a result of the Business Combination outweighed the potentially negative factors associated with the Business Combination. Accordingly, 468 SPAC's management board determined that the Business Combination Agreement and the Business Combination, were advisable, fair to, and in the best interests of, 468 SPAC and its shareholders.

468 SPAC's management board considered, among others, the following non-binding key factors (as listed in the prospectus relating to 468 SPAC's Private Placement, dated January 17, 2022) as generally supporting its decision to enter into the Business Combination Agreement, including but not limited to, the following material factors:

- ***Scalable tech-enabled business model.*** Marley Spoon is a direct-to-consumer meal kit delivery provider focusing on unbundling the food delivery market, for which it utilizes, and is dependent on, economies of scale and unit economics as well as efficiency gains by utilizing its technology platform.

- ***Outstanding market position due to unique branding or pioneering technology.*** Marley Spoon, which operates through a multi-brand strategy under its brands Marley Spoon, Dinnerly and Chefgood, was founded in 2014 and has since evolved in one of the leaders in the meal kit industry with its core mission to help customers solve the daily problem of "what are we going to cook tonight?" and seeks to provide a stress-free convenient cooking experience.

- ***Proven business case with strong growth outlook and attractive margin potential.*** Marley Spoon, compared to competitors such as HelloFresh, MyFoodBag or LMK Group has an attractive contribution margin (*i.e.*, gross profit less fulfilment expenses for shipping of customer orders and payment processing fees) demonstrating strong marketing and operational execution. Marley Spoon has further margin potential based on its strong growth outlook and continued marketing and operational performance, potential for geographic and product expansion as well as its capable tech stack.

- ***True tech company with state-of-the-art tech stack.*** Marley Spoon's tech stack drives its product offering through (i) multi-brand and multi-region capabilities, (ii) AI driven recipe development and ranking for up to 100+ weekly recipe options, (iii) global enterprise resource planning (ERP) for global standardization of service delivery and (iv) maintaining a global data warehouse for cross brand and region performance management.

- ***Top-tier investor base.*** Marley Spoon is through its CDIs already admitted for quotation at the Australian Securities Exchange and counts venture capitalists, such as the Union Square Ventures fund, among its shareholders, who have agreed to roll their shares from Marley Spoon to 468 SPAC in the Business Combination.

- ***Founder-led business with enthusiastic management.*** Marley Spoon has an outstanding management team around its co-founder and CEO Fabian Siegel who have demonstrated in-depth experience in the meal kit industry, the implementation of a multi-brand strategy, the brand positioning towards customers and its marketing execution as well as customer acquisition.

- ***Own value creation via hands-on approach by the members of 468 SPAC's management board and supervisory board.*** Each of 468 SPAC's management board and supervisory board members is a proven founder and entrepreneur with respect to tech- and/or consumer-facing businesses and with its unique skillset is able to contribute to the future development of Marley Spoon, if appointed to the management board and supervisory board of the combined entity.

468 SPAC's management board also considered a variety of uncertainties and risks and other potentially negative factors concerning the Business Combination, including, but not limited to, the following:

- ***Benefits Not Achieved.*** The risk that the potential benefits of the Business Combination, in particular, its growth targets and utilization as consolidation platform, may not be fully achieved, or may not be achieved within the expected timeframe.

- ***Shareholder Vote.*** The risk that 468 SPAC's shareholders may fail to provide the respective votes necessary to effect the Business Combination.

- ***Closing Conditions.*** The fact that consummation of the Business Combination is conditioned on the satisfaction of certain closing conditions (as described in more detail below) that are not within 468 SPAC's control.

- ***Litigation.*** The possibility of litigation challenging the Business Combination could indefinitely enjoin consummation of the Business Combination.

- ***Fees and Expenses.*** The fees and expenses associated with completing the Business Combination.

- ***Liquidation of 468 SPAC.*** The risks and costs to 468 SPAC if the Business Combination is not completed, including the risk of diverting management focus and resources from other businesses combination opportunities, which could result in 468 SPAC being unable to effect a business combination within the Business Combination Deadline and force 468 SPAC to liquidate.

- ***Other Risks.*** Various other risks associated with the Business Combination, the business of 468 SPAC and the business of Marley Spoon described in the document named "*Risk Factors*".

In addition to considering the factors described above, 468 SPAC's management board also considered that the Sponsors and Co-Sponsors may have interests in the Business Combination that are in addition to, and that may be different from, the interests of the Public Shareholders (see below *"Interests of Persons in the Business Combination")*.

Valuation Determination

In determining Marley Spoon's enterprise value ("**EV**"), 468 SPAC's management board focused its analysis on the acquisition premium, and cross-referenced the implied valuation with a multiple analysis, another valuation methodology.

Acquisition Premium Analysis

As Marley Spoon is a listed company on the Australian Securities Exchange, 468 SPAC's management board reviewed and analysed, using publicly available information, the acquisition premia of a selection of 16 announced public takeover transactions since 2021 involving a company listed on the Australian Securities Exchange, either as target or acquirer, operating in the technological sector ("**Australian Tech Public Takeovers**"). Given Australia's permissive rules in terms of premia, the management board examined particularly the premium paid on the target's three-month volume weighted average price ("**3M VWAP**") before the public takeover was announced, as it is the reference in German public takeover transactions in accordance with the applicable laws in Germany.

The following Australian Tech Public Takeovers were examined by 468 SPAC's management board:

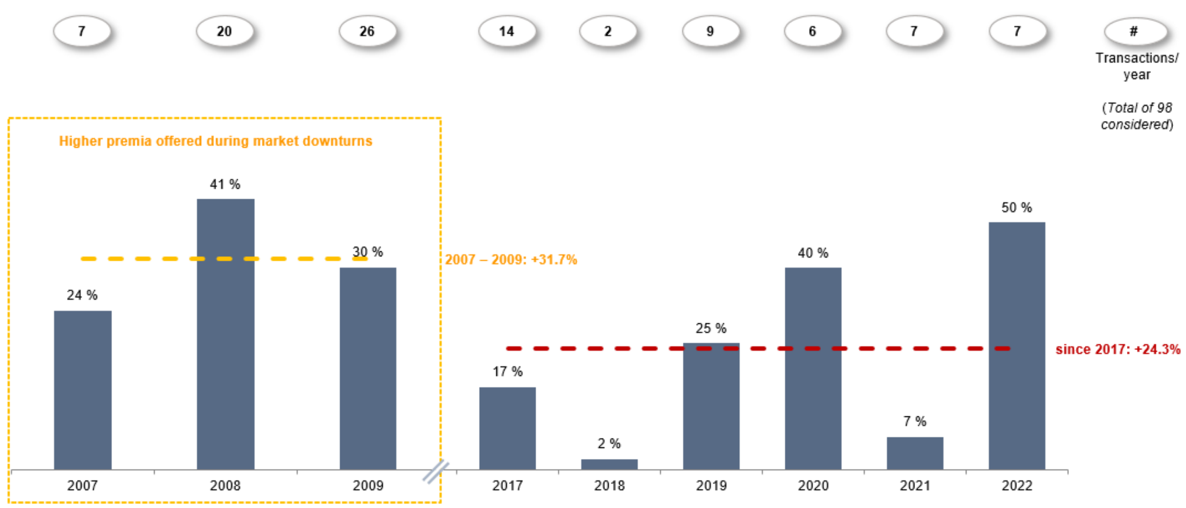
Target	Acquirer	Date	Premium to 3M-VWAP
Adveritas	Integral Ad Science	Nov-22	29.2%
Appen	TELUS International	May-22	43.4%
Bigtincan	SQN	Dec-22	34.3%
Elmo Software Management	K1 Investment	Oct-22	77.2%
Humm	Latitude Pay	Jan-22	33.6%
Infomedia	Battery Ventures	May-22	28.6%
IntelliHR	Accel-KKR	Jan-23	80.3%
MSL Solutions	Pemba Capital Partners	Nov-22	81.0%
Nearmap	Thoma Bravo	Aug-22	73.3%
Nitro Software	Potentia	Feb-23	69.7%
PayGroup	Deel Inc.	Jun-22	157.0%
Proptech Group	MRI Software	Oct-22	117.3%
Pushpay	Sixth Street	Oct-22	25.4%
ReadyTech	Pacific Equity Partners	Oct-22	44.6%
Tyro	Potentia Capital	Dec-22	88.0%
Youfoodz	HelloFresh	Jul-21	82.5%
Average			**66.6%**

Source: Company Filings, Bloomberg, FactSet, Mergermarket deals database

As part of its examination of the Australian Tech Public Takeovers, 468 SPAC's management board calculated the median, the average, 25th percentile and 75th percentile premiums of the price paid to the target's shareholders in the Australian Tech Public Takeover transactions relative to the target's 3M VWAP. The analysis indicates a median premium and average premium of 72% and 64%, respectively, across the selected transactions. This analysis also indicates a 25th percentile premium of 34% and 75th percentile premium of 82%.

468 SPAC's management board performed a second acquisition premia analysis, using publicly available information, on German takeover transactions companies (*i.e.*, public takeovers involving a company listed on a German stock exchange as a target) ("**German Public Takeovers**"). For this, 468 SPAC's management board reviewed and analysed the acquisition premia on the 3M VWAP of a selection of 98 announced public takeover transactions since 2007 involving a company as target listed on a German stock exchange. The analysis, based on publicly available information, supported 468 SPAC's management board view that premia paid are typically higher during distressed periods with 2008, 2020 and 2022 seeing the highest average premiums owing to depressed market valuations.

The following figure provides a premia analysis for German Public Takeovers:



Based on the analysis of the Australian Tech Public Takeovers as well as the German Public Takeovers, 468 SPAC's management board applied a premium of 30% to Marley Spoon latest undisturbed 3M VWAP, as of January 31, 2023, a 17% premium to last close before such date. This resulted in an implied equity value of AUD 0.21 per MS CDI, or A$ 2.10 per share in Marley Spoon as 10 MS CDIs represent one share of Marley Spoon), rounded to the nearest cent.

Based on an AUD/ EUR exchange rate of 1.63, the acquisition multiple analysis would value the Equity Value of Marley Spoon at EUR 95m, and an EV of EUR 119m, assuming a net debt of 60m as of December 31, 2022 and Private Placement proceeds of EUR 35m.

EV / Revenue Multiple Analysis

As second valuation methodology 468 SPAC's management board used an EV/ revenue valuation focusing on EV/ Revenue 2022A and 2023E. The EV/ revenue valuation is based on the EV being expressed as multiple to revenue and subject to macro-economic assumptions, particularly those that impact a company's costs and customer spending, which are dependent on the development of the global economy, in particular, among others, further escalations of the Russo-Ukrainian war, an increasing conflict situation with, or isolation of, China, as well as a possible debt or bank crisis in the United States or elsewhere. If inflation is persistent and associated with rising interest rates, this may negatively impact the expected profitability. Accordingly, there can be no assurance that the assumptions turn out to be correct or that the strategic goals are actually reached.

For the EV/ revenue multiple analysis 468 SPAC's management board identified Hello Fresh SE as the most relevant peer in terms of valuation, despite a significant difference in size, based on its common German origin and headquarters, historical growth trajectory, presumed profitability potential and presence on several continents.

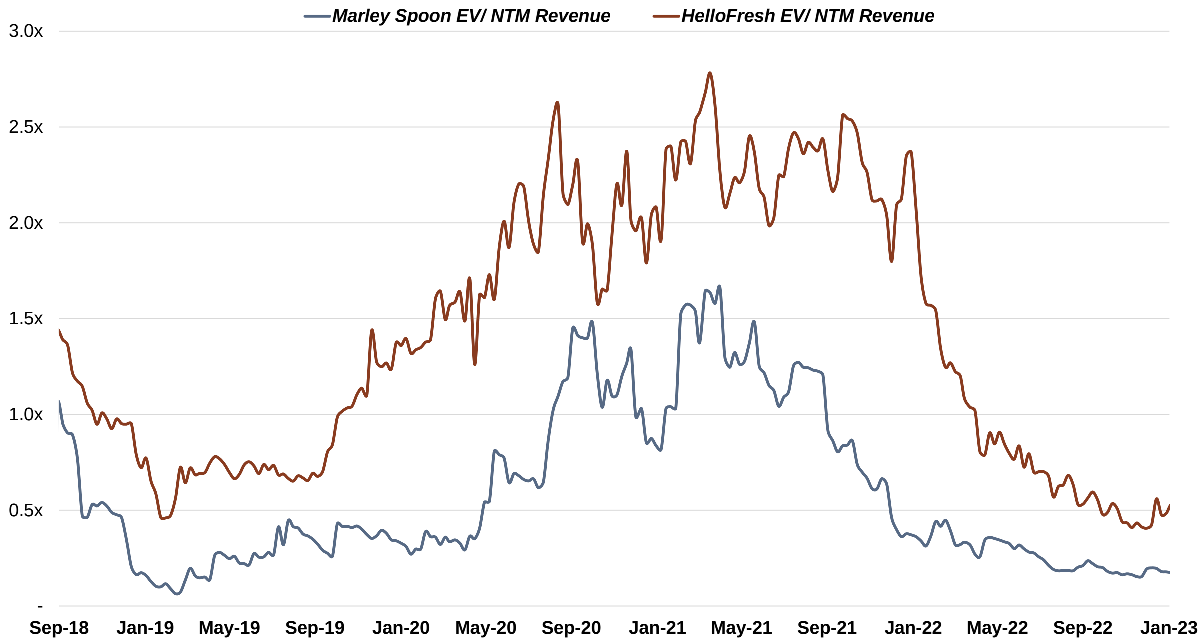
The table provides an overview of Hello Fresh SE's EV / revenue multiple:

Peer	EV/Revenue 2022A	EV/Revenue 2023E
HelloFresh	0.55x	0.50x

Source: FactSet (as of 31st January 2023)

Applying Hello Fresh EV/ Revenue 2022A of 0.55x to Marley Spoon's EUR 401m revenue 2022A implies an EV of EUR 220m. A premium of 30% on the undisturbed 3M VWAP of Marley Spoon suggests an acquisition multiple of 0.30x EV/ revenue 2022A, *i.e.*, a discount of approximately 45% to Hello Fresh trading multiple of 0.55x EV / revenue 2022A.

To account for current depressed valuation multiples and assess the impact of economic cycles on Marley Spoon and its peers, 468 SPAC's management board also considered a through-the-cycle valuation of HelloFresh SE's and Marley Spoon's EV/ presumed next twelve months revenue.



Source: FactSet (as of 31st January 2023)

The outcome showed that although multiples increased significantly during Covid-19 period (March 2020 to March 2022) current valuation multiples of Marley Spoon and Hello Fresh SE are depressed and do not represent the fair valuation potential of the sector.

Overall valuation

After considering both the acquisition premium analysis as well as the EV / revenue analysis, 468 SPAC's management board concluded to choose and agree, after discussion with Marley Spoon and a selection of its shareholders, on an offer price of A$0.21 per MS CDI, or A$ 2.10 per share of Marley Spoon, which it also deems adequate. This price reflects a 30% premium to the Marley Spoon's undisturbed 3M VWAP.

Alignment with the Fairness Opinion

The Fairness Opinion confirmed that a price of A$ 0.21 per MS CDI, or A$ 2.10 per share of Marley Spoon, offered under the SPAs to the Marley Spoon Rolling Shareholders, which reflects a 30% premium to the Marley Spoon's undisturbed 3M VWAP, is adequate. The Fairness Opinion derived a capital market's perspective valuation range of Marley Spoon based on, among others, a comparable companies valuation and a precedent transaction valuation, and 468 SPAC's management board believes that the Fairness Opinion is based on fundamentally comparable assumptions and thus, as with its own valuation, supports the EV of €119 million, assuming a net debt of €60 million as of December 31, 2022 and cash proceeds from the Private Placement (after redemptions) of €35 million. The Fairness Opinion is reprinted in this Prospectus on pages V-1 *et seq*.

Interests of Persons in the Business Combination

The Sponsors may have interests in the Business Combination that are different from, or in addition to, those of other 468 SPAC shareholders generally. The management board of 468 SPAC was aware of and considered these interests, among other matters, in evaluating and negotiating the Business Combination, and in recommending to 468 SPAC's shareholders that they approve the Business Combination proposal

These interests include, but are not limited to the fact:

- the Sponsor and Co-Sponsors paid an aggregate of €1,166,070 (consisting of the nominal value plus additional purchase price) for 5,250,000 Sponsor Shares and these securities had a significantly higher value of approximately €2,625,000 at the time of the consummation of the Business Combination based on the 5% of the Sponsor Shares that convert into Public Shares in accordance with the Promote Schedule;

- the Sponsor Shares are not admitted to listing on a stock exchange and will only convert into Public Shares in accordance with the Promote Schedule;

- the Sponsor and Co-Sponsors paid an aggregate of €7,080,000 for the outstanding 4,720,000 Sponsor Warrants (Sponsor Capital At-Risk) and, in another subscription, €630,000.00 for the outstanding 420,000 Sponsor Warrants (Additional Sponsor Subscription) which at the time of their exercise may have a significantly higher value;

- the Sponsors and Co-Sponsors under the Voting, Non-Redemption and Sponsor Economics Amendment Agreement (as defined below) have irrevocably undertaken to not exercise any Sponsor Warrants and take all actions reasonably required to amend the exercise price for the Sponsor Warrants in the terms and conditions of the Sponsor Warrants to €500.00;

- the Sponsor Shares and Sponsor Warrants held by the Sponsors and Co-Sponsors are subject to the Sponsor Lock-Up and the BCA Sponsor Lock-Up;

- the Sponsor and Co-Sponsors will lose their entire investment in 468 SPAC and will not be reimbursed for any out-of-pocket expenses if an initial business combination is not consummated by July 20, 2023;

- the Business Combination and the Subsequent Direct Offer may not result in 468 SPAC acquiring more than a total of 90% of the outstanding shares in Marley Spoon, which may be relevant to implement certain post-Business Combination structural measures under German corporate law;

- 468 Capital II GmbH & Co. KG, a related-party of the Sponsors, holds 76,671,137 shares, or [19.49]% of the outstanding share capital, in Marley Spoon and undertook to subscribe for further shares in the Marley Spoon Capital Increase based on an investment agreement between 468 Capital II GmbH & Co. KG and Marley Spoon.

These interests may have influenced the members of 468 SPAC's management board and supervisory board in making their recommendation that 468 SPAC's shareholders should vote in favor of the approval of the Business Combination.

Consequently, 468 SPAC's management board obtained a Fairness Opinion by Commerzbank, a German bank, stating that the consideration paid by 468 SPAC for the shares received from the Marley Spoon Rolling Shareholders as contribution in-kind in connection with the Business Combination, is deemed adequate from a financial point of view.

Transaction Expenses

In connection with the Business Combination, 468 SPAC and Marley Spoon incurred transaction expenses in the amount of approximately €[8.9] million (including VAT). These transaction expenses are apportioned as follows: (i) approximately €[5.9] million for legal advisors, of which approximately €[1.1] million related to Australian law, (ii) approximately €[1.2] million for the Listing Agent, also for providing non-redemption commitments from Public Shareholders solicited by the Listing Agent, (iii) approximately €[1.0] million for financial and accounting experts and (iv) approximately €[0.8] million for miscellaneous expenses, including, among others, costs for due diligence, the extraordinary general shareholders' meeting and the invitation thereto, preparation of pro-forma financial information and the preparation of capitalization and indebtedness tables as well as costs with respect to the quotation of MS CDIs on the Australian Securities Exchange. [*Note: final amount may deviate from estimates based on complexity, workload and secured investments in the combined entity*]

Sources and Uses for the Business Combination

The following tables summarize the sources and uses for funding the Business Combination:

Sources & Uses

Sources	(in € million)	Uses	(in € million)
Marley Spoon Rolling Shareholders[(1)]......	[79.0]	Marley Spoon Rolling Shareholders [(1)]....	[79.0]
Cash in Escrow Account[(2)]	[210.0]	Cash to Company[(4)]..................................	[201.1]
Sponsor Shares[(3)]	[2.6]	Sponsor Shares[(3)]	[2.6]
		Transaction Costs[(5)]	[8.9]
Total sources	**[291.6]**	**Total uses**...	**[291.6]**

(1) Value of the equity interest of the Marley Spoon Rolling Shareholders.
(2) Assuming no Public Shares have been redeemed in connection with the Business Combination by the Public Shareholders.
(3) Reflects only the 5% of Sponsor Shares that will convert into Public Shares at the time of the consummation of the Business Combination.
(4) The portion of the cash proceeds out of the Private Placement in connection with the consummation of the Business Combination (assuming no redemptions of Public Shares by the Public Shareholders) actually allocated to the Company to use in its sole discretion.
(5) Reflects transaction costs, including M&A, legal, and other fees.

Accounting Treatment of the Business Combination

The accounting treatment of the Business Combination, in particular, whether Marley Spoon will be treated as accounting acquirer, is subject to the amount of redemptions by the Public Shareholders, please see the document named "*Pro Forma Consolidated Financial Information as of December 31, 2022*." for various redemption scenarios.