



## **springbig and Tuatara Capital Acquisition Corporation Announce Registration Effectiveness and Date of Special Meeting to Approve Business Combination**

May 18, 2022

*Special Meeting of TCAC Shareholders to Take Place on June 9, 2022*

BOCA RATON, Fla. and NEW YORK, May 18, 2022 /PRNewswire/ -- [springbig](#) (the "Company"), a leading provider of SaaS-based marketing solutions, consumer mobile app experiences, and omnichannel loyalty programs to the cannabis industry, and Tuatara Capital Acquisition Corporation (NASDAQ: [TCAC](#)) ("TCAC") today announced that TCAC's registration statement on Form S-4 (File No. 333-262628) relating to the previously announced business combination of TCAC and the Company has been declared effective by the U.S. Securities and Exchange Commission. TCAC also announced that it will hold an extraordinary general meeting of shareholders (the "Special Meeting") on Thursday, June 9, 2022, at 11:00am ET to approve, among other matters, the business combination with springbig.

The Special Meeting will be held at the offices of Davis Polk & Wardwell LLP, located at 450 Lexington Avenue, New York, NY 10017, or shareholders can attend online via live webcast. Shareholders of record as of March 21, 2022, are entitled to receive notice of and to vote at the Special Meeting. Shareholders are encouraged to vote before 11:59 p.m. ET on Wednesday, June 8, 2022. TCAC shareholders who need assistance in completing the proxy card or have questions regarding the Special Meeting may contact TCAC's proxy solicitor, Morrow Sodali LLC, by phone at (800) 662-5200 or via email at [TCAC.info@investor.morrow sodali.com](mailto:TCAC.info@investor.morrow sodali.com).

"We are delighted to be entering the final stages in the closing of our business combination with TCAC," said Jeffrey Harris, Chief Executive Officer and Co-Founder of springbig. "This is a pivotal time in the evolution of springbig as we look toward the next chapter of our growth as a public company. With the support of our new public shareholders and additional capital, we are well positioned to continue to develop our innovative, market-leading loyalty and marketing communication platform and expand our offerings to our cannabis retail and brand clients."

Al Foreman, Chief Executive Officer of TCAC, commented, "springbig is a leader in the cannabis technology space and we believe with the closing of our business combination, the Company is ideally positioned to accelerate its impressive growth trajectory and generate significant shareholder value. On behalf of myself and TCAC's board of directors, we urge our fellow shareholders to support the business combination and springbig's future growth in this rapidly evolving cannabis market."

If the proposals at the Special Meeting are approved, the parties anticipate that the business combination will close shortly thereafter, subject to the satisfaction of other closing conditions. Upon consummation of the business combination, TCAC intends to change its name to SpringBig Holdings, Inc. and expects its common stock and warrants to remain listed on the NASDAQ Global Select stock market under the new ticker symbols "SBIG" and "SBIGW" respectively.

### **About springbig**

springbig is a market-leading software platform providing customer loyalty and marketing automation solutions to cannabis retailers and brands in the U.S. and Canada. springbig's platform connects consumers with retailers and brands, primarily through SMS marketing, as well as emails, customer feedback system, and loyalty programs, to support retailers' and brands' customer engagement and retention. springbig offers marketing automation solutions that provide for consistency of customer communication, thereby driving customer retention and retail foot traffic. Additionally, springbig's reporting and analytics offerings deliver valuable insights that clients utilize to better understand their customer base, purchasing habits and trends. For more information, visit <https://springbig.com/>.

### **About Tuatara Capital Acquisition Corporation**

Tuatara Capital Acquisition Corporation is a blank check company incorporated for the purpose of effecting a merger, amalgamation, share exchange, asset acquisition, share purchaser, reorganization or similar business combination with one or more businesses, pursuing targets that are focused on businesses in the cannabis industry that are compliant with all applicable laws and regulations within the jurisdictions in which they are located or operate. For more information, visit <https://tuataraspac.com/>.

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### **Forward-Looking Statements**

Certain statements contained in this press release constitute "forward-looking statements" within the meaning of federal securities laws. Forward-looking statements may include, but are not limited to, statements with respect to (i) trends in the cannabis industry and springbig market size, including with respect to the potential total addressable market in the industry; (ii) springbig's growth prospects; (iii) springbig's projected financial and operational performance, including relative to its competitors; (iv) new product and service offerings springbig may introduce in the future; (v) the potential transaction, including the implied enterprise value, the expected post-closing ownership structure and the likelihood and ability of the parties to successfully consummate the potential transaction; (vi) the risk that the proposed business combination may not be completed in a timely manner or

at all, which may adversely affect the price of TCAC's securities; (vii) the failure to satisfy the conditions to the consummation of the proposed business combination, including the approval of the proposed business combination by TCAC's stockholders; (viii) the effect of the announcement or pendency of the proposed business combination on TCAC's or springbig's business relationships, performance, and business generally; (ix) the outcome of any legal proceedings that may be instituted against TCAC or springbig related to the definitive agreement or the proposed business combination; (x) the ability to maintain the listing of TCAC's securities on the NASDAQ; (xi) the price of TCAC's securities, including volatility resulting from changes in the competitive and highly regulated industry in which springbig plans to operate, variations in performance across competitors, changes in laws and regulations affecting springbig's business and changes in the combined capital structure; (xii) the ability to implement business plans, forecasts, and other expectations after the completion of the proposed business combination, and identify and realize additional opportunities; and (xiii) other statements regarding springbig's and TCAC's expectations, hopes, beliefs, intentions or strategies regarding the future. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intends," "outlook," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "would," and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. You should carefully consider the risks and uncertainties described in the "Risk Factors" section of TCAC's Annual Report on Form 10-K and registration statement on Form S-4 (the "Registration Statement"), the proxy statement/prospectus relating to the transaction, other documents filed by TCAC from time to time with SEC, and any risk factors made available to you in connection with TCAC, springbig and the transaction. These forward-looking statements involve a number of risks and uncertainties (some of which are beyond the control of springbig and TCAC), and other assumptions, that may cause the actual results or performance to be materially different from those expressed or implied by these forward-looking statements.

#### **Additional Information About the Proposed Business Combination and Where to Find It**

The proposed business combination will be submitted to shareholders of TCAC for their consideration. TCAC has filed a registration statement on Form S-4 (the "Registration Statement") with the SEC, which includes the proxy statement to be distributed to TCAC's shareholders in connection with TCAC's solicitation for proxies for the vote by TCAC's shareholders in connection with the proposed business combination and other matters as described in the Registration Statement, as well as the prospectus relating to the offer of the securities to be issued to springbig's shareholders in connection with the completion of the proposed business combination. The Registration Statement was declared effective by the SEC on May 16, 2022. TCAC will mail a definitive proxy statement and other relevant documents to its shareholders as of the record date established for voting on the proposed business combination. TCAC's shareholders and other interested persons are advised to read the proxy statement / prospectus, in connection with TCAC's solicitation of proxies for its extraordinary general meeting of shareholders to be held to approve, among other things, the proposed business combination, because these documents will contain important information about TCAC, springbig and the proposed business combination. Shareholders may also obtain a copy of the definitive proxy statement/prospectus as well as other documents filed with the SEC regarding the proposed business combination and other documents filed with the SEC by TCAC, without charge, at the SEC's website located at [www.sec.gov](http://www.sec.gov) or by directing a request to 655 Third Avenue, 8th Floor, New York, New York 10017.

#### **Participants in the Solicitation**

TCAC, springbig and certain of their respective directors, executive officers and other members of management and employees may, under SEC rules, be deemed to be participants in the solicitations of proxies from TCAC's stockholders in connection with the proposed business combination. You can find more information about TCAC's directors and executive officers in TCAC's Annual Report on Form 10-K, which was filed with the SEC on March 11, 2022 and subsequently amended on April 26, 2022. Additional information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of TCAC's stockholders in connection with the proposed business combination, and a description of their direct and indirect interests in the transaction, is set forth in the Registration Statement filed with the SEC. Stockholders, potential investors, and other interested persons should read the proxy statement / prospectus carefully when it becomes available before making any voting or investment decisions. You may obtain free copies of these documents from the sources indicated above.

#### **No Offer or Solicitation**

This press release relates to a proposed business combination between TCAC and springbig and does not constitute an offer to sell or the solicitation of an offer to buy any securities, or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

SOURCE springbig