



FOR IMMEDIATE RELEASE
November 23, 2021

Minority Equality Opportunities Acquisition Inc. Retains Two Minority-Led Firms As Acquisition Target, Due Diligence Advisors

Investment banking firms PGP Capital Advisors and Vaughan Capital Advisors will serve as Co-Advisors to the special purchase acquisition company's ("SPAC") Management Team and Directors

Washington, DC – Minority Equality Opportunities Acquisition Inc ("MEOA") announced today they have retained PGP Capital Advisors ("PGP") and Vaughan Capital Advisors ("VCA") as co-advisors to the company for business combination search and transaction execution.

Mr. Stewart Kim leads the PGP team and is the firm's founder. Stewart has more than 30 years of experience in M&A and corporate finance, beginning at Merrill Lynch's M&A Group working on landmark transactions such as the restructuring of the RJR Nabisco leveraged buyout in 1990 and the sale of Blockbuster Entertainment to Viacom in 1995. Since establishing PGP in 2003, Stewart and the team at PGP have closed over 60 transactions in excess of \$3 billion and are recognized in the minority-owned business sector for advising Broadway Federal Bank, a Black-owned financial institution, on its recapitalization in 2013 and, most recently, assisting the Panda Restaurant Group on strategic investments. In addition, East West Bank, the largest ethnic community bank in the U.S. with over \$60 billion in assets, is PGP's strategic partner. Stewart holds degrees from Dartmouth College and The Wharton School of Business.

Mr. Craig Vaughan leads the VCA team and is also the firm's founder. Craig is a highly respected advisor with more than 20 years of experience in M&A and private equity, beginning in Goldman Sachs' Technology, Media, and Telecom group working on transactions such as the formation of NBA tv and a \$4B share buyback by Bell Canada. Since launching VCA in 2012, Craig and the team at VCA have closed over 50 M&A and private equity transactions, including the sale of Double Encore to WPP and the sale of Essence Communications to Black-owned Essence Ventures in 2018. Craig also founded a Black-owned private equity fund, the QueensBridge Fund, with world-renowned music artist Nas and his manager Anthony Saleh. The QueensBridge Fund made early-stage investments in companies with a combined market value at exit of over \$60 billion, including Lyft, Dropbox, Ring, Casper, Pillpack, Robinhood, and PlutoTV. Before founding VCA, Craig held executive positions at News Corp and Creative Artists Agency, where he closed transactions, including the formation of Fox Mobile TV and the acquisition of the San Diego Padres by the Moorad Group. He holds degrees from the University of Michigan's Ross School of Business and the University of Texas at Austin.

"Having PGP and VCA as co-advisors is critical to MEOA's business acquisition and due diligence process," said Shawn Rochester, MEOA Chairman and CEO. "Their M&A expertise and commitment to growing minority business enterprises perfectly align with our mission and goals. We are confident their advice will provide the kind value investors expect."

On August 30, 2021, MEOA closed its \$126.5 million upsized initial public offering, which included the exercise in full by the underwriters of their over-allotment option. Sphere 3D Corp. (NASDAQ:ANY), a Toronto, ON-based virtualization and data solutions company, sponsored the SPAC. Jarvis Stewart, Chairman and CEO, HP Global Advisors, a Black-owned corporate development and strategy firm, provided advisory services to Sphere 3D and MEOA during the SPAC and IPO process as well as Patricia Trompeter, Ceres Capital, a female minority-owned financial advisory firm.

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About Minority Equality Opportunities Acquisition Inc.

[Minority Equality Opportunities Acquisition Inc.](#) is a blank check company, also commonly referred to as a special purpose acquisition company, or SPAC, organized under the laws of the State of Delaware and formed for the purpose of effecting a merger, share exchange, asset acquisition, share purchase, reorganization or similar business combination with one or more businesses or entities. While the Company may pursue an initial business combination target in any business, industry or geographical location, it intends to focus its search on transactions with companies that are Minority Owned Businesses, such that, immediately following the completion of its initial business combination, the combined company would qualify as a Minority Controlled Business. In general, a “Minority Owned Business” is a business at least 51% of the equity ownership interest in which is owned by one or more minority individuals who are United States citizens or legal resident aliens and both the management and daily business operations of which are exercised by one or more minority individuals (with a minority group member being an individual who is at least 25% Asian-Indian, Asian-Pacific, Black, Hispanic or Native American), and a “Minority Controlled Business” is a business that would qualify for certification as a “minority business enterprise” by the National Minority Supplier Development Council, Inc.

Forward-Looking Statement Disclaimer

This press release contains statements that constitute “forward-looking statements,” including with respect to the Company’s search for an initial business combination. Forward-looking statements are subject to numerous conditions, many of which are beyond the control of the Company, including those set forth in the Risk Factors section of the Company’s registration statement and final prospectus for the IPO filed with the SEC. Copies are available on the SEC’s website, www.sec.gov. The Company undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.

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