



**D. BORAL**  
— CAPITAL —



February 2026

**PONO™**  
CAPITAL4

**\$125,000,000**  
Initial Public Offering

Sole Bookrunner  
**D. BORAL**  
— CAPITAL —

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### **D. Boral Capital Acted as Sole Bookrunner to Pono Capital Four, Inc. (Nasdaq: PONOU) in Connection with its \$120,000,000 Initial Public Offering**

#### **Transaction Information**

On March 16, 2026, Pono Capital Four, Inc. (Nasdaq: PONOU), announced the closing of its Initial Public Offering of 12,000,000 units at an offering price of \$10.00 per unit, with each unit consisting of one Class A ordinary share and one right to receive one-fifth of one Class A ordinary share at the closing of the Company's initial business combination. Once the securities comprising the units begin separate trading, the Class A ordinary shares and the rights are expected to be traded on Nasdaq under the symbols "PONO" and "PONOR," respectively.

D. Boral Capital LLC acted as Sole Bookrunner for the Offering.

#### **About Pono Capital Four, Inc.**

Pono Capital Four, Inc. is a blank check company, also commonly referred to as a special purpose acquisition company, or SPAC, formed for the purpose of effecting a merger, amalgamation, share exchange, asset acquisition, share purchase, reorganization or similar business combination. While the Company may pursue a business combination in any sector, the Company will primarily focus on target businesses in the disruptive technology sector. The Company's management team is led by Dustin Shindo, its Chief Executive Officer and Chairman of the Board of Directors.

#### **About D. Boral Capital**

D. Boral Capital LLC is a premier, relationship-driven global investment bank headquartered in New York. The firm is dedicated to delivering exceptional strategic advisory and tailored financial solutions to middle-market and emerging growth companies. With a proven track record, D. Boral Capital provides expert guidance to clients across diverse sectors worldwide, leveraging access to capital from key markets, including the United States, Asia, Europe, the Middle East, and Latin America.

A recognized leader on Wall Street, D. Boral Capital has successfully aggregated approximately \$35 billion in capital since its inception in 2020, executing ~400 transactions across a broad range of investment banking products.

D. Boral Capital is a member of FINRA and SIPC.

