

MERGERS & ACQUISITIONS

RANKING THE SOUTH AFRICAN TOMBSTONE PARTIES – 2022

RANKINGS BY DEAL VALUE

INVESTMENT ADVISERS*

No	Company	Deal Values R'm	Market Share %
1	Standard Bank	92 450	20,98%
2	Rand Merchant Bank	46 841	10,63%
3	Morgan Stanley	45 947	10,43%
4	Rothschild & Co	38 663	8,78%
5	J.P. Morgan	33 000	7,49%
6	Merrill Lynch	32 244	7,32%
7	Questco	32 109	7,29%
8	One Capital	31 744	7,20%
9	Investec Bank	27 334	6,20%
10	Java Capital	15 853	3,60%
11	Goldman Sachs	7 900	1,79%
12	PSG Capital	6 294	1,43%
13	Bravura Capital	4 312	0,98%
14	Tamela	3 040	0,69%
15	Macquarie Capital	3 000	0,68%
16	Absa CIB	2 562	0,58%
17	Deutsche Bank	2 297	0,52%
18	Deloitte	2 232	0,51%
19	Fairview Partners	1 500	0,34%
20	Hampstead Advisory	1 386	0,31%
21	Merchantec Capital	1 161	0,26%
22	DG Capital	1 113	0,25%
23	Nedbank CIB	898	0,20%
24	Pallidus	858	0,19%
25	Nodus Capital	829	0,19%
26	Masico Advisory	760	0,17%
27	Marsden Advisory	718	0,16%
28	Apex Partners	697	0,16%
29	Grindrod Bank	647	0,15%
30	Parktown Capital	581	0,13%
31	Monash Advisory	522	0,12%
32	Itai Capital	432	0,10%
33	Birkett Stewart McHendrie	237	0,05%
34	Mettle Corporate Finance	202	0,05%
35	Vunani Corporate Finance	113	0,03%
36	Leaf Capital	65	0,01%
37	YW Capital	44	0,01%

RANKINGS BY DEAL FLOW (ACTIVITY)

No	Company	No of Deals	Market Share %	Deal Values R'm
1	Investec Bank	23	16,79%	27 334
2	Rand Merchant Bank	15	10,95%	46 841
3	PSG Capital	14	10,22%	6 294
4	Standard Bank	12	8,76%	92 450
5	Java Capital	11	8,03%	15 853
6	Rothschild & Co	5	3,65%	38 663
	Questco	5	3,65%	32 109
8	Merchantec Capital	4	2,92%	1 161
9	Bravura Capital	3	2,19%	4 312
	DG Capital	3	2,19%	1 113
	Pallidus	3	2,19%	858
	Grindrod Bank	3	2,19%	647
	Vunani Corporate Finance	3	2,19%	113
14	Morgan Stanley	2	1,46%	45 947
	Merrill Lynch	2	1,46%	32 244
	Goldman Sachs	2	1,46%	7 900
	Tamela	2	1,46%	3 040
	Deutsche Bank	2	1,46%	2 297
	Deloitte	2	1,46%	2 232
	Nedbank CIB	2	1,46%	898
	Marsden Advisory	2	1,46%	718
	Birkett Stewart McHendrie	2	1,46%	237
23	J.P. Morgan	1	0,73%	33 000
	One Capital	1	0,73%	31 744
	Macquarie Capital	1	0,73%	3 000
	Absa CIB	1	0,73%	2 562
	Fairview Partners	1	0,73%	1 500
	Hampstead Advisory	1	0,73%	1 386
	Nodus Capital	1	0,73%	829
	Apex Partners	1	0,73%	697
	Masico Advisory	1	0,73%	760
	Parktown Capital	1	0,73%	581
	Monash Advisory	1	0,73%	522
	Itai Capital	1	0,73%	432
	Mettle Corporate Finance	1	0,73%	202
	Leaf Capital	1	0,73%	65
	YW Capital	1	0,73%	44

* Investment Advisers include Financial Advisers and others claiming this category

MERGERS & ACQUISITIONS

RANKINGS BY DEAL VALUE

SPONSORS

No	Company	Deal Values R'm	Market Share %
1	J.P. Morgan	151 198	23,91%
2	Investec Bank	105 144	16,63%
3	Rand Merchant Bank	95 401	15,09%
4	Standard Bank	61 540	9,73%
5	Java Capital	57 638	9,12%
6	Deloitte	38 896	6,15%
7	Questco	34 511	5,46%
8	One Capital	31 946	5,05%
9	Merrill Lynch	22 663	3,58%
10	PSG Capital	12 570	1,99%
11	Merchantec Capital	5 872	0,93%
12	Grindrod Bank	4 647	0,74%
13	Tamela	3 309	0,52%
14	Bravura Capital	2 562	0,41%
15	Nedbank CIB	1 949	0,31%
16	AcaciaCap Advisors	937	0,15%
17	Valeo Capital	432	0,07%
18	Bridge Capital	278	0,04%
19	Pallidus	258	0,04%
20	River Group	248	0,04%
21	Vunani Sponsors	221	0,04%
22	Exchange Sponsors	12	n/a

RANKINGS BY DEAL FLOW (ACTIVITY)

No	Company	No of Deals	Market Share %	Deal Values R'm
1	Investec Bank	34	15,81%	105 144
2	Rand Merchant Bank	32	14,88%	95 401
3	Java Capital	28	13,02%	57 638
4	PSG Capital	21	9,77%	12 570
5	Questco	17	7,91%	34 511
6	Standard Bank	15	6,98%	61 540
7	Merchantec Capital	12	5,58%	5 872
8	J.P. Morgan	7	3,26%	151 198
	AcaciaCap Advisors	7	3,26%	937
10	Merrill Lynch	6	2,79%	22 663
11	Grindrod Bank	5	2,33%	4 647
	Nedbank CIB	5	2,33%	1 949
13	Deloitte	4	1,86%	38 896
	River Group	4	1,86%	248
	Vunani Sponsors	4	1,86%	221
16	Bridge Capital	3	1,40%	278
	Exchange Sponsors	3	1,40%	12
18	One Capital	2	0,93%	31 946
	Tamela	2	0,93%	3 309
	Pallidus	2	0,93%	258
21	Bravura Capital	1	0,47%	2 562
	Valeo Capital	1	0,47%	432

LEGAL ADVISERS

No	Company	Deal Values R'm	Market Share %
1	Webber Wentzel	217 357	38,63%
2	Bowmans	127 591	22,68%
3	Cliffe Dekker Hofmeyr	89 071	15,83%
4	ENSafrica	39 308	6,99%
5	Herbert Smith Freehills South Africa	29 865	5,31%
6	DLA Piper	15 696	2,79%
7	Werksmans	13 246	2,35%
8	White & Case (SA)	4 786	0,85%
9	Bernadt Vukic Potash & Getz	4 647	0,83%
10	Norton Rose Fulbright South Africa	3 796	0,67%
11	Vani Chetty Competition Law	3 646	0,65%
12	Alchemy Law	2 933	0,52%
13	Tugendhaft Wapnick Banchetti	2 562	0,46%
14	Reid Attorneys	2 000	0,36%
15	Baker McKenzie	1 800	0,32%
16	Solaris Law	1 339	0,24%

No	Company	No of Deals	Market Share %	Deal Values R'm
1	Cliffe Dekker Hofmeyr	37	17,62%	89 071
2	Webber Wentzel	31	14,76%	217 357
3	ENSafrica	27	12,86%	39 308
4	Bowmans	24	11,43%	127 591
5	Werksmans	13	6,19%	13 246
6	Saltzman	12	5,71%	259
7	Vani Chetty Competition Law	10	4,76%	3 646
8	DLA Piper	7	3,33%	15 696
	White & Case (SA)	7	3,33%	4 786
	Alchemy Law	7	3,33%	2 933
11	Solaris Law	5	2,38%	1 339
	Clyde & Co	5	2,38%	1 276
	Fasken	5	2,38%	497
14	Bernadt Vukic Potash & Getz	4	1,90%	4 647
15	Norton Rose Fulbright South Africa	3	1,43%	3 796
16	Herbert Smith Freehills South Africa	2	0,95%	29 865

RANKINGS BY DEAL VALUE

LEGAL ADVISERS (Continued)

No	Company	Deal Values R'm	Market Share %
17	Clyde & Co	1 276	0,23%
18	Fasken	497	0,09%
19	Allen & Overy (South Africa)	432	0,08%
20	Fluxmans	421	0,07%
21	Saltzman	259	0,05%
22	Dawson Edwards	95	0,02%
23	Smith Tabata Buchanan Boyes	26	n/a
24	Tabacks	3	n/a
25	Hajibey Bhyat & Mayet	2	n/a

RANKINGS BY DEAL FLOW (ACTIVITY)

No	Company	No of Deals	Market Share %	Deal Values R'm
	Reid Attorneys	2	0,95%	2 000
	Fluxmans	2	0,95%	421
19	Tugendhaft Wapnick Banchetti	1	0,48%	2 562
	Baker McKenzie	1	0,48%	1 800
	Allen & Overy (South Africa)	1	0,48%	432
	Dawson Edwards	1	0,48%	95
	Smith Tabata Buchanan Boyes	1	0,48%	26
	Tabacks	1	0,48%	3
	Hajibey Bhyat & Mayet	1	0,48%	2

TRANSACTIONAL SUPPORT SERVICES

No	Company	Deal Values R'm	Market Share %
1	PwC	88 945	44,50%
2	BDO	48 331	24,18%
3	Deloitte	16 395	8,20%
4	EY	13 662	6,83%
5	KPMG	9 875	4,94%
6	RSM	4 975	2,49%
7	SNG Grant Thornton	4 754	2,38%
8	Renmere	3 300	1,65%
9	Valeo Capital	2 908	1,45%
10	Investec Bank	1 750	0,88%
11	Mazars	1 700	0,85%
12	Nodus Capital	1 109	0,55%
13	PSG Capital	534	0,27%
14	PKF Octagon	533	0,27%
15	Questco	516	0,26%
16	Exchange Sponsors	176	0,09%
17	Merchantec Capital	159	0,08%
18	Moore	133	0,07%
19	Java Capital	65	0,03%
20	Tamela	42	0,02%
21	Kensington Capital	26	0,01%
22	Nexia SAB & T	3	n/a
23	Suez Capital	2	n/a

No	Company	No of Deals	Market Share %	Deal Values R'm
1	BDO	18	19,35%	48 331
2	PwC	17	18,28%	88 945
3	EY	9	9,68%	13 662
4	Deloitte	8	8,60%	16 395
5	Mazars	7	7,53%	1 700
6	KPMG	5	5,38%	9 875
7	SNG Grant Thornton	4	4,30%	4 754
	Valeo Capital	4	4,30%	2 908
9	Renmere	2	2,15%	3 300
	Nodus Capital	2	2,15%	1 109
	PSG Capital	2	2,15%	534
	Questco	2	2,15%	516
	Exchange Sponsors	2	2,15%	176
	Merchantec Capital	2	2,15%	159
15	RSM	1	1,08%	4 975
	Investec Bank	1	1,08%	1 750
	PKF Octagon	1	1,08%	533
	Moore	1	1,08%	133
	Java Capital	1	1,08%	65
	Tamela	1	1,08%	42
	Kensington Capital	1	1,08%	26
	Nexia SAB & T	1	1,08%	3
	Suez Capital	1	1,08%	2