

MERGERS & ACQUISITIONS

RANKING THE SOUTH AFRICAN TOMBSTONE PARTIES – 2017

RANKINGS BY DEAL VALUE

RANKINGS BY DEAL FLOW (ACTIVITY)

INVESTMENT ADVISERS*

No	Company	Deal Values R'm	Market Share %
1	Rand Merchant Bank	75 725	15,25%
2	Deutsche Bank	63 856	12,86%
3	Deloitte	59 072	11,90%
4	Rothschild	51 306	10,33%
5	UBS	45 843	9,23%
6	Goldman Sachs	34 600	6,97%
7	Investec Bank	26 011	5,24%
8	Java Capital	20 055	4,04%
9	Standard Bank	19 658	3,96%
10	KPMG	15 825	3,19%
11	Tamela	15 714	3,16%
12	HSBC	11 900	2,40%
13	BDO Corporate Finance	7 788	1,57%
14	Qinisele Resources	6 913	1,39%
15	Opes Capital	6 833	1,38%
16	PSG Capital	5 317	1,07%
17	Moshe Capital	5 159	1,04%
18	Mazars	4 097	0,83%
19	Macquarie Capital	3 604	0,73%
20	Sasfin Capital	2 007	0,40%
21	Questco	1 939	0,39%
22	Barclays Africa	1 750	0,35%
23	Nedbank CIB	1 596	0,32%
24	One Capital	1 567	0,32%
25	Coast2Coast Capital	1 356	0,27%
26	Effortless Corporate Finance	1 340	0,27%
27	Merchantec Capital	748	0,15%
28	PwC Corporate Finance	739	0,15%
29	Citigroup Global Markets	644	0,13%
30	Taurum	527	0,11%
31	Leaf Capital	387	0,08%
32	Birkett Stewart McHendrie	306	0,06%
	Third Way	306	0,06%
34	BSM Black	303	0,06%
35	M Squared Resources	275	0,06%
36	Marsden Advisory	250	0,05%
37	Grindrod Bank	247	0,05%
38	River Group	195	0,04%
39	Bravura Capital	187	0,04%
40	Nodus Capital	157	0,03%
41	Vunani Corporate Finance	127	0,03%
42	Kipanga Capital	109	0,02%
43	AEEI Corporate Finance	102	0,02%
44	SamuelKennedy Investments	40	0,01%
45	Snowden Mining Consultants	39	0,01%
46	Moore Stephens	38	0,01%
47	Arbor Capital	30	0,01%
48	Paragon Lending Solutions	undisclosed	n/a

No	Company	No of Deals	Market Share %	Deal Values R'm
1	Investec Bank	24	11,27%	26 011
2	PSG Capital	20	9,39%	5 317
3	Rand Merchant Bank	16	7,51%	75 725
	Java Capital	16	7,51%	20 055
5	BDO Corporate Finance	15	7,04%	7 788
6	Nedbank CIB	10	4,69%	1 596
7	Standard Bank	9	4,23%	19 658
	Questco	9	4,23%	1 939
9	Rothschild	7	3,29%	51 306
	Sasfin Capital	7	3,29%	2 007
11	UBS	5	2,35%	45 843
	One Capital	5	2,35%	1 567
	River Group	5	2,35%	195
14	Deloitte	4	1,88%	59 072
	Tamela	4	1,88%	15 714
	Qinisele Resources	4	1,88%	6 913
	Mazars	4	1,88%	4 097
	Macquarie Capital	4	1,88%	3 604
	Coast2Coast Capital	4	1,88%	1 356
20	KPMG	3	1,41%	15 825
	Grindrod Bank	3	1,41%	247
22	Deutsche Bank	2	0,94%	63 856
	Opes Capital	2	0,94%	6 833
	Barclays Africa	2	0,94%	1 750
	Effortless Corporate Finance	2	0,94%	1 340
	PwC Corporate Finance	2	0,94%	739
	Birkett Stewart McHendrie	2	0,94%	306
	Third Way	2	0,94%	306
	Vunani Corporate Finance	2	0,94%	127
30	Goldman Sachs	1	0,47%	34 600
	HSBC	1	0,47%	11 900
	Moshe Capital	1	0,47%	5 159
	Merchantec Capital	1	0,47%	748
	Citigroup Global Markets	1	0,47%	644
	Taurum	1	0,47%	527
	Leaf Capital	1	0,47%	387
	BSM Black	1	0,47%	303
	M Squared Resources	1	0,47%	275
	Marsden Advisory	1	0,47%	250
	Bravura Capital	1	0,47%	187
	Nodus Capital	1	0,47%	157
	Kipanga Capital	1	0,47%	109
	AEEI Corporate Finance	1	0,47%	102
	Snowden Mining Consultants	1	0,47%	39
	Moore Stephens	1	0,47%	38
	SamuelKennedy Investments	1	0,47%	40
	Arbor Capital	1	0,47%	30
	Paragon Lending Solutions	1	0,47%	undisclosed

* 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	Java Capital	141 314	19,93%
2	Deutsche Securities	109 074	15,38%
3	Merrill Lynch	98 903	13,95%
4	Barclays Africa	98 387	13,87%
5	Rand Merchant Bank	78 324	11,05%
6	Nedbank CIB	51 380	7,25%
7	Investec Bank	46 427	6,55%
8	UBS	25 206	3,55%
9	PSG Capital	13 782	1,94%
10	JPMorgan	11 304	1,59%
11	Standard Bank	10 565	1,49%
12	Deloitte	4 537	0,64%
13	Sasfin Capital	4 287	0,60%
14	PwC Corporate Finance	4 161	0,59%
15	One Capital	3 408	0,48%
16	Questco	2 813	0,40%
17	Merchantec Capital	1 786	0,25%
18	KPMG	1 458	0,21%
19	Arbor Capital Sponsors	556	0,08%
20	Vunani Corporate Finance	325	0,05%
21	Grindrod Bank	305	0,04%
22	Bravura Capital	235	0,03%
23	River Group	208	0,03%
24	Exchange Sponsors	201	0,03%
25	Bridge Capital	176	0,02%

RANKINGS BY DEAL FLOW (ACTIVITY)

No	Company	No of Deals	Market Share %	Deal Values R'm
1	Java Capital	64	16,08%	141 314
2	Investec Bank	59	14,82%	46 427
3	PSG Capital	44	11,06%	13 782
4	Rand Merchant Bank	29	7,29%	78 324
5	Deutsche Securities	18	4,52%	109 074
	Nedbank CIB	18	4,52%	51 380
7	Sasfin Capital	16	4,02%	4 287
8	Standard Bank	15	3,77%	10 565
	Deloitte	15	3,77%	4 537
	Arbor Capital Sponsors	15	3,77%	556
11	Merrill Lynch	13	3,27%	98 903
	Merchantec Capital	13	3,27%	1 786
13	UBS	11	2,76%	25 206
	Questco	11	2,76%	2 813
15	One Capital	10	2,51%	3 408
16	Barclays Africa	9	2,26%	98 387
17	River Group	7	1,76%	208
	Exchange Sponsors	7	1,76%	201
19	JPMorgan	6	1,51%	11 304
20	Grindrod Bank	5	1,26%	305
	Bridge Capital	5	1,26%	176
22	PwC Corporate Finance	4	1,01%	4 161
23	Bravura Capital	2	0,50%	235
24	KPMG	1	0,25%	1 458
	Vunani Corporate Finance	1	0,25%	325

LEGAL ADVISERS

No	Company	Deal Values R'm	Market Share %
1	Webber Wentzel	216 296	32,22%
2	Cliffe Dekker Hofmeyr	119 576	17,81%
3	ENSafrica	107 848	16,07%
4	Werksmans	88 707	13,21%
5	Bowmans	26 107	3,89%
6	Fasken Martineau	21 118	3,15%
7	Poswa	21 000	3,13%

No	Company	No of Deals	Market Share %	Deal Values R'm
1	Cliffe Dekker Hofmeyr	82	25,15%	119 576
2	Webber Wentzel	69	21,17%	216 296
3	ENSafrica	44	13,50%	107 848
4	Bowmans	29	8,90%	26 107
5	Werksmans	28	8,59%	88 707
6	Baker McKenzie	21	6,44%	13 967
7	Fasken Martineau	6	1,84%	21 118

RANKINGS BY DEAL VALUE

RANKINGS BY DEAL FLOW (ACTIVITY)

LEGAL ADVISERS (Continued)

No	Company	Deal Values R'm	Market Share %
8	DLA Piper South Africa	20 829	3,10%
9	Norton Rose Fulbright (South Africa)	14 138	2,11%
10	Baker McKenzie	13 967	2,08%
11	Tabacks	4 530	0,67%
12	Allen & Overy (South Africa)	4 491	0,67%
13	Malan Scholes	3 600	0,54%
	Shapiro-Aarons	3 600	0,54%
15	Tshisevhe Gwina Ratshimbilani	856	0,13%
16	Falcon & Hume	780	0,12%
17	Hogan Lovells (South Africa)	750	0,11%
18	Bernadt Vukic Potash & Getz	747	0,11%
19	Fluxmans	545	0,08%
20	Tugendhaft Wapnick Banchetti	470	0,07%
21	PwC Legal	422	0,06%
22	Glyn Marais	285	0,04%
23	White & Case South Africa	250	0,04%
24	Adams & Adams	100	0,01%
	NSG Attorneys	100	0,01%
26	Garlicke and Bousfield	61	0,01%
27	Eversheds Sutherland (SA)	42	0,01%
28	Fullard Mayer Morrison	40	0,01%
	Rashaad Sujee Legal	40	0,01%
30	Nortons	undisclosed	n/a

No	Company	No of Deals	Market Share %	Deal Values R'm
8	Tabacks	4	1,23%	4 530
	Hogan Lovells (South Africa)	4	1,23%	750
	Bernadt Vukic Potash & Getz	4	1,23%	747
	Fluxmans	4	1,23%	545
	PwC Legal	4	1,23%	422
13	DLA Piper South Africa	3	0,92%	20 829
	Norton Rose Fulbright (South Africa)	3	0,92%	14 138
	Allen & Overy (South Africa)	3	0,92%	4 491
	Tshisevhe Gwina Ratshimbilani	3	0,92%	856
17	Malan Scholes	2	0,61%	3 600
18	Poswa	1	0,31%	21 000
	Shapiro-Aarons	1	0,31%	3 600
	Falcon & Hume	1	0,31%	780
	Tugendhaft Wapnick Banchetti	1	0,31%	470
	Glyn Marais	1	0,31%	285
	White & Case LLP (South Africa)	1	0,31%	250
	Adams & Adams	1	0,31%	100
	NSG Attorneys	1	0,31%	100
	Garlicke and Bousfield	1	0,31%	61
	Eversheds Sutherland (SA)	1	0,31%	42
	Fullard Mayer Morrison	1	0,31%	40
	Rashaad Sujee Legal	1	0,31%	40
	Nortons	1	0,31%	undisclosed

REPORTING ACCOUNTANTS

No	Company	Deal Values R'm	Market Share %
1	PwC	104 510	75,04%
2	Deloitte	12 137	8,72%
3	KPMG	8 827	6,34%
4	Grant Thornton	7 391	5,31%
5	EY	4 948	3,55%
6	Nexia SAB&T	748	0,54%
7	BDO	477	0,34%
8	Mazars	225	0,16%
9	Middel & Partners Centurion Partnership	undisclosed	n/a

No	Company	No of Deals	Market Share %	Deal Values R'm
1	PwC	17	32,08%	104 510
2	Grant Thornton	9	16,98%	7 391
3	KPMG	7	13,21%	8 827
4	Deloitte	6	11,32%	12 137
5	EY	5	9,43%	4 948
6	BDO	4	7,55%	477
7	Mazars	3	5,66%	225
8	Nexia SAB&T	1	1,89%	748
	Middel & Partners Centurion Partnership	1	1,89%	undisclosed