

MERGERS & ACQUISITIONS

RANKING THE SOUTH AFRICAN TOMBSTONE PARTIES – 2021

RANKINGS BY DEAL VALUE

INVESTMENT ADVISERS*

No	Company	Deal Values R'm	Market Share %
1	Rand Merchant Bank	97 459	11,98%
2	Standard Bank	85 583	10,52%
3	Goldman Sachs	80 101	9,84%
4	Merrill Lynch	62 016	7,62%
5	JP Morgan	56 552	6,95%
6	Nedbank CIB	54 898	6,75%
7	One Capital	52 019	6,39%
8	UBS	51 618	6,34%
9	Questco	51 429	6,32%
10	Macquarie Advisory and Capital Markets South Africa	50 571	6,21%
11	KPMG	37 981	4,67%
12	Java Capital	27 204	3,34%
13	Absa CIB	21 185	2,60%
14	Investec Bank	18 025	2,21%
15	Morgan Stanley	12 729	1,56%
16	Rothschild & Co	10 668	1,31%
17	Citigroup Global Markets	8 200	1,01%
18	PSG Capital	7 053	0,87%
19	Barclays	6 400	0,79%
20	EY	4 145	0,51%
21	Tamela	3 556	0,44%
22	Ferryman Capital Partners	3 474	0,43%
23	Pallidus Capital	2 243	0,28%
24	Nisela Capital	1 965	0,24%
25	Fairview Partners	1 500	0,18%
26	Khanda Capital	1 372	0,17%
27	Nomura	610	0,07%
28	Masico Advisory	570	0,07%
29	Nodus Capital	503	0,06%
30	Birkett Stewart McHendrie	471	0,06%
31	Sapila Capital	450	0,06%
32	Merchantec Capital	282	0,03%
33	Suez Capital	268	0,03%
34	Deloitte	223	0,03%
35	Bravura Capital	179	0,02%
36	Sasfin Capital	128	0,02%
37	Verdant Capital	51	0,01%
38	Apex Partners	49	0,01%
39	Agilequity	19	n/a
	CapitalGate Corporate Advisors	19	n/a
41	YW Capital	17	n/a
42	Arbor Capital	9	n/a
43	Benchmark International - South Africa	undisclosed	n/a
	Proximity Advisory	undisclosed	n/a
	River Group	undisclosed	n/a

RANKINGS BY DEAL FLOW (ACTIVITY)

No	Company	No of Deals	Market Share %	Deal Values R'm
1	Rand Merchant Bank	22	11,76%	97 459
2	Investec Bank	20	10,70%	18 025
3	Java Capital	17	9,09%	27 204
4	Standard Bank	14	7,49%	85 583
5	PSG Capital	13	6,95%	7 053
6	Questco	10	5,35%	51 429
7	Nedbank CIB	8	4,28%	54 898
8	Absa CIB	6	3,21%	21 185
	Rothschild & Co	6	3,21%	10 668
	Birkett Stewart McHendrie	6	3,21%	471
11	Goldman Sachs	5	2,67%	80 101
12	Merrill Lynch	4	2,14%	62 016
	JPMorgan	4	2,14%	56 552
	Macquarie Advisory and Capital Markets South Africa	4	2,14%	50 571
	Pallidus Capital	4	2,14%	2 243
16	One Capital	3	1,60%	52 019
	UBS	3	1,60%	51 618
	KPMG	3	1,60%	37 981
	Tamela	3	1,60%	3 556
20	Morgan Stanley	2	1,07%	12 729
	Citigroup Global Markets	2	1,07%	8 200
	Ferryman Capital Partners	2	1,07%	3 474
	Khanda Capital	2	1,07%	1 372
	Deloitte	2	1,07%	223
	Bravura Capital	2	1,07%	179
26	Barclays	1	0,53%	6 400
	EY	1	0,53%	4 145
	Nisela Capital	1	0,53%	1 965
	Fairview Partners	1	0,53%	1 500
	Nomura	1	0,53%	610
	Masico Advisory	1	0,53%	570
	Nodus Capital	1	0,53%	503
	Sapila Capital	1	0,53%	450
	Merchantec Capital	1	0,53%	282
	Suez Capital	1	0,53%	268
	Sasfin Capital	1	0,53%	128
	Verdant Capital	1	0,53%	51
	Apex Partners	1	0,53%	49
	Agilequity	1	0,53%	19
	CapitalGate Corporate Advisors	1	0,53%	19
	YW Capital	1	0,53%	17
	Arbor Capital	1	0,53%	9
	Benchmark International - South Africa	1	0,53%	undisclosed
	Proximity Advisory	1	0,53%	undisclosed
	River Group	1	0,53%	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	UBS	307 103	30,19%
2	Investec Bank	146 676	14,42%
3	Rand Merchant Bank	96 146	9,45%
4	JPMorgan	64 308	6,32%
5	Nedbank CIB	59 034	5,80%
6	One Capital	52 297	5,14%
7	Java Capital	48 560	4,77%
8	Questco	47 119	4,63%
9	Vunani Sponsors	41 711	4,10%
10	Standard Bank	35 575	3,50%
11	Deloitte	35 547	3,49%
12	Merrill Lynch	32 862	3,23%
13	Absa CIB	20 645	2,03%
14	PSG Capital	14 661	1,44%
15	Tamela	8 379	0,82%
16	Merchantec Capital	2 498	0,25%
17	Exchange Sponsors	1 258	0,12%
18	Grindrod Bank	1 180	0,12%
19	Sasfin Capital	1 112	0,11%
20	Bridge Capital	187	0,02%
21	Bravura Capital	179	0,02%
22	River Group	116	0,01%
23	AcaciaCap Advisors	68	0,01%
24	Pallidus Capital	26	n/a

RANKINGS BY DEAL FLOW (ACTIVITY)

No	Company	No of Deals	Market Share %	Deal Values R'm
1	Investec Bank	42	14,58%	146 676
2	Java Capital	41	14,24%	48 560
3	Rand Merchant Bank	34	11,81%	96 146
4	PSG Capital	27	9,38%	14 661
5	Questco	17	5,90%	47 119
6	Standard Bank	16	5,56%	35 575
7	UBS	14	4,86%	307 103
	Nedbank CIB	14	4,86%	59 034
9	Merchantec Capital	13	4,51%	2 498
10	JPMorgan	10	3,47%	64 308
11	Deloitte	7	2,43%	35 547
	Grindrod Bank	7	2,43%	1 180
	Sasfin Capital	7	2,43%	1 112
	AcaciaCap Advisors	7	2,43%	68
15	Absa CIB	6	2,08%	20 645
16	Merrill Lynch	5	1,74%	32 862
17	One Capital	4	1,39%	52 297
	Tamela	4	1,39%	8 379
	Exchange Sponsors	4	1,39%	1 258
	River Group	4	1,39%	116
21	Vunani Sponsors	2	0,69%	41 711
22	Bridge Capital	1	0,35%	187
	Bravura Capital	1	0,35%	179
	Pallidus Capital	1	0,35%	26

LEGAL ADVISERS

No	Company	Deal Values R'm	Market Share %
1	Webber Wentzel	269 631	32,75%
2	ENSafrica	151 538	18,41%
3	Bowmans	121 373	14,74%
4	Cliffe Dekker Hofmeyr	117 634	14,29%
5	Werksmans	51 671	6,28%
6	Alchemy Law Africa	43 352	5,27%
7	DLA Piper	14 810	1,80%
8	Vani Chetty Competition Law	14 559	1,77%
9	Glyn Marais	8 821	1,07%
10	Allen & Overy (South Africa)	6 292	0,76%
11	Norton Rose Fulbright South Africa	4 484	0,54%
12	CMS	3 902	0,47%
13	Tugendhaft Wapnick Banchetti	3 752	0,46%
14	Saltzman	2 317	0,28%
15	Fluxmans	1 573	0,19%
16	Nortons	1 443	0,18%
17	Munro Smith Parker	1 359	0,17%

No	Company	No of Deals	Market Share %	Deal Values R'm
1	Cliffe Dekker Hofmeyr	59	19,80%	117 634
2	Webber Wentzel	49	16,44%	269 631
3	ENSafrica	43	14,43%	151 538
4	Bowmans	32	10,74%	121 373
5	Werksmans	25	8,39%	51 671
6	Vani Chetty Competition Law	13	4,36%	14 559
7	Saltzman	11	3,69%	2 317
8	DLA Piper	6	2,01%	14 810
	Glyn Marais	6	2,01%	8 821
10	CMS	5	1,68%	3 902
	Tugendhaft Wapnick Banchetti	5	1,68%	3 752
	Nortons	5	1,68%	1 443
13	Norton Rose Fulbright South Africa	3	1,01%	4 484
	Fluxmans	3	1,01%	1 573
	Falcon & Hume	3	1,01%	953
16	Alchemy Law Africa	2	0,67%	43 352
	Allen & Overy (South Africa)	2	0,67%	6 292

RANKINGS BY DEAL VALUE

LEGAL ADVISERS (Continued)

No	Company	Deal Values R'm	Market Share %
18	Falcon & Hume	953	0,12%
19	Lulama Mtanga Legal Consultancy	947	0,12%
20	Poswa	503	0,06%
	Tax Lexicon	503	0,06%
22	Eversheds Sutherland	328	0,04%
23	Tonkin Clacey	254	0,03%
24	Fasken	248	0,03%
25	Adams & Adams	243	0,03%
	White & Case	243	0,03%
27	Padayachee Attorneys	214	0,03%
28	Barkers Attorneys	127	0,02%
29	Van der Spuy & Partners	113	0,01%
30	Simone Monty	26	n/a
	Van Huyssteens	26	n/a
32	Herbert Smith Freehills South Africa	21	n/a
33	Baker McKenzie	19	n/a
34	Inlexso	undisclosed	n/a
	LHC Advisory	undisclosed	n/a
	Motsoeneng Bill	undisclosed	n/a
	Oosthuizen & Co	undisclosed	n/a
	Shepstone & Wylie	undisclosed	n/a
	Tshisevhe Gwina Ratshimbilani	undisclosed	n/a
	Witz	undisclosed	n/a

RANKINGS BY DEAL FLOW (ACTIVITY)

No	Company	No of Deals	Market Share %	Deal Values R'm
	Munro Smith Parker	2	0,67%	1 359
	Fasken	2	0,67%	248
	Herbert Smith Freehills South Africa	2	0,67%	21
21	Lulama Mtanga Legal Consultancy	1	0,34%	947
	Poswa	1	0,34%	503
	Tax Lexicon	1	0,34%	503
	Eversheds Sutherland	1	0,34%	328
	Tonkin Clacey	1	0,34%	254
	Adams & Adams	1	0,34%	243
	White & Case	1	0,34%	243
	Padayachee Attorneys	1	0,34%	214
	Barkers Attorneys	1	0,34%	127
	Van der Spuy & Partners	1	0,34%	113
	Simone Monty	1	0,34%	26
	Van Huyssteens	1	0,34%	26
	Baker McKenzie	1	0,34%	19
	Inlexso	1	0,34%	undisclosed
	LHC Advisory	1	0,34%	undisclosed
	Motsoeneng Bill	1	0,34%	undisclosed
	Oosthuizen & Co	1	0,34%	undisclosed
	Shepstone & Wylie	1	0,34%	undisclosed
	Tshisevhe Gwina Ratshimbilani	1	0,34%	undisclosed
	Witz	1	0,34%	undisclosed

TRANSACTIONAL SUPPORT SERVICES

No	Company	Deal Values R'm	Market Share %
1	PwC	105 816	21,08%
2	EY	102 919	20,50%
3	BDO	87 123	17,35%
4	Deloitte	81 541	16,24%
5	KPMG	52 578	10,47%
6	PSG Capital	44 448	8,85%
7	UBS	12 729	2,54%
8	Questco	6 579	1,31%
9	Mazars	4 910	0,98%
10	Nodus Capital	1 900	0,38%
11	SNG Grant Thornton	714	0,14%
12	Moore	518	0,10%
13	PKF Octagon	241	0,05%
14	Nexia SAB&T	17	n/a
	Suez Capital	17	n/a
16	A2A Kopano	6	n/a
17	RWFC Financial Consultants	undisclosed	n/a

No	Company	No of Deals	Market Share %	Deal Values R'm
1	BDO	20	20,00%	87 123
2	PwC	15	15,00%	105 816
3	Deloitte	13	13,00%	81 541
4	EY	11	11,00%	102 919
5	PSG Capital	8	8,00%	44 448
6	Mazars	6	6,00%	4 910
7	Questco	5	5,00%	6 579
	Moore	5	5,00%	518
9	KPMG	3	3,00%	52 578
	Nodus Capital	3	3,00%	1 900
11	UBS	2	2,00%	12 729
	SNG Grant Thornton	2	2,00%	714
	PKF Octagon	2	2,00%	241
	Suez Capital	2	2,00%	17
15	Nexia SAB&T	1	1,00%	17
	A2A Kopano	1	1,00%	6
	RWFC Financial Consultants	1	1,00%	undisclosed

