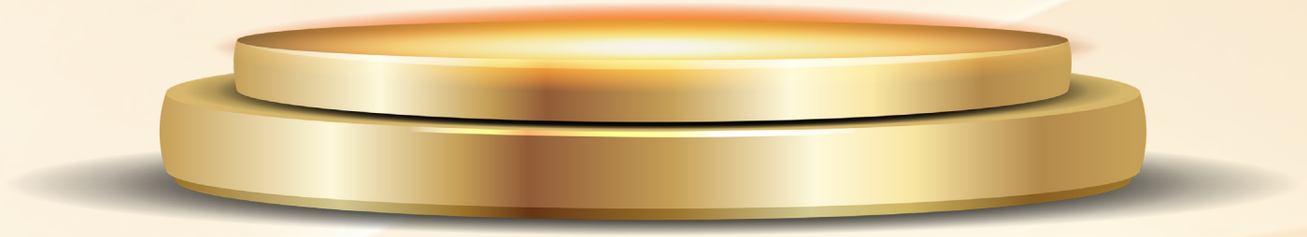
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THE RISING 20

CELEBRATING EMERGING LEADERS IN
M&A AND CAPITAL MARKETS

2026



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The vision behind The Rising 20

The launch of The Rising 20 Awards has been a long time in the making and represents a natural evolution of the successful DealMakers Pathfinder series, which was created to provide a platform for young M&A professionals to build meaningful networks and develop their careers.

This new initiative is dedicated to recognising and celebrating the next generation of DealMakers. It provides firms with an opportunity to champion their rising stars while creating a prestigious benchmark for ambitious professionals to aspire to.

Nominees were assessed by an independent panel of four judges using a structured 100-point scorecard. As these candidates are not yet partners or primary deal leads, the assessment places less emphasis on headline deal ownership and greater focus on their impact, technical excellence, career trajectory, leadership potential, and contribution to successful deal execution.

The weighted scorecard provides judges with both consistency and flexibility. Rather than selecting a single winner, the process identifies the top 20 rising professionals across corporate finance, legal, and accounting, recognising future leaders while ensuring candidates from different disciplines can be evaluated on a fair and consistent basis.

To support a robust and holistic judging process, the nomination form was designed to capture both objective evidence – including transaction experience, roles, and professional achievements – and qualitative insights into leadership, reputation, collaboration, and future potential. As many nominees are not yet be leading transactions, the questions are specifically designed to demonstrate the influence they have within deal teams, rather than simply listing completed deals.

Available for download www.dealmakerssouthafrica.com

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Panel Comments

Alu Sithebe

Founder and Managing Director of Kamva Investments



In assessing The Rising 20 Dealmakers nominees, particular emphasis was placed on demonstrable experience in leading and executing significant transactions that have exposed candidates to complex commercial, strategic, and operational challenges. Evaluation focused on the quality and breadth of each nominee's deal-making experience, including their ability to apply sound judgement and problem-solving skills in demanding circumstances. Consideration was also given to leadership attributes such as initiative, resilience, composure under pressure, and the capacity to navigate uncertainty while remaining focused on achieving commercial and strategic objectives without compromising execution excellence.

Recognising that deal-making is fundamentally a team endeavour, the judging process also considered each nominee's ability to contribute effectively within high-performing teams. Complex transactions require the collective expertise, insight, and collaboration of diverse professionals to achieve meaningful and lasting outcomes. Accordingly, the significance of each candidate's role, their ability to foster trust and rapport within deal teams, and their effectiveness in harnessing collective intelligence to deliver impactful results were important factors in the assessment.

The successful candidates distinguished themselves as highly trusted, dependable, and respected professionals who are regarded by peers and senior leaders as being best in class at their field and level. Their demonstrated gravitas, confidence, technical capability, and leadership potential position them strongly as the next generation of leaders within their respective professions and industries.

The high calibre of this year's nominees is a testament to the strength and sophistication of South Africa's M&A market, underscoring the bright future of African deal-making and the next generation of leaders who will shape it.

Jesmane Boggenpoel

Co-founder and the Chief Investment Officer of AIH Capital

The judging process involved a review of all applications, which were scored against a range of criteria. Dealmakers were assessed relative to their professional peers, with lawyers evaluated against other lawyers and corporate financiers against fellow corporate financiers.

There were several dealmakers who clearly distinguished themselves as outstanding amongst their peers, followed by a strong crop of very accomplished dealmakers just below this tier. This reflected the impressive depth of talent within the industry.

In assessing the applications, I considered several key factors beyond simply the number or size of transactions completed. These included the complexity of the deals, the substantive nature and technical depth of the dealmaker's individual contribution, and the leadership demonstrated in executing transactions. I also considered the breadth and diversity of deal experience, including exposure to cross-border transactions, mergers and acquisitions, and BEE transactions.



Additional recognition was given where nominees demonstrated that a dealmaker had taken on responsibilities or led transactions beyond what would ordinarily be expected at their level of seniority. It was particularly encouraging to see dealmakers going above and beyond the call of duty.

It was equally encouraging to see the calibre of dealmakers involved in notable South African transactions over the past year, many of which have played a meaningful role in shaping our economy.

Overall, I was impressed by the immense contribution of dealmakers to shaping the deals executed and the maturity and energy that they brought to their role. Furthermore, the deal makers also demonstrated a quality of leadership and broader impact within their firms.

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Phathu Tshivengwa

Executive – M&A at Bidvest

Established dealmakers are judged on track record. Emerging ones must be judged on trajectory, which means separating those who are growing into responsibility from those who are merely close to it. Judging a rising list is an exercise in forecasting that I felt ill-equipped to perform, yet I was honoured to have the privilege of attempting it.

The cohort of nominees was impressive. Deal-making is becoming more complex, but the quality of the nominees shows that there is a generation of professionals up to the task. The same landmark transactions appeared again and again, across different nominees and different firms. Take-privates, large restructurings and headline cross-border acquisitions are impressive, but when several candidates cite the same deal, the deal tells a judge very little. What separates candidates is what they personally did: who held together a due diligence effort involving dozens of people, who drafted the principal agreement, who ran the regulatory approvals, who performed a level or two above their title because the team was lean, and who takes teaching and mentoring seriously.

Identifying these qualities was fairly easy, thanks to the quality of most submissions. Narrowing the field to just 20 was another matter: a time-consuming challenge that somehow felt unfair in its definitiveness. Evidence quality varied. The strongest packs paired specific claims with a referee who could verify them. Weaker ones leaned on adjectives, and I placed value on specificity.

It is almost certain that some submissions did not fully reflect the quality of the individual behind them. If that sounds like you, or someone you know, I encourage you to put your name forward next year.

The Rising 20 is not a ranking of who has done the most. It is a view of who is most likely to be leading this market a decade from now. To everyone who was nominated, thank you for putting yourselves forward. To those who made the list, congratulations. I look forward to watching where you take this profession.

Marylou Greig

Co-founder of Gleason Publications and DealMakers

This initiative has been four years in the making and, even so, I was struck by the depth of the talent in this industry. Little wonder, then, that identifying the shortlisted nominees and ultimately selecting The Rising 20 was such a challenging process.



There were, however, a few clear differentiators. One was the investment firms made in the time taken to compile their nominations. Detailed, thoughtful responses from senior professionals, drilling down into the various aspects of a nominee's career and contribution, provided valuable context and lent credibility to the individual's journey. For those applying next year, my advice is simple: do not underestimate the importance of a comprehensive, evidence-based submission. Be specific about your role in transactions, the complexity of the work and the contribution you made. Client references are invaluable, offering an independent perspective on both the relationship and the nominee's actual contribution to a deal.

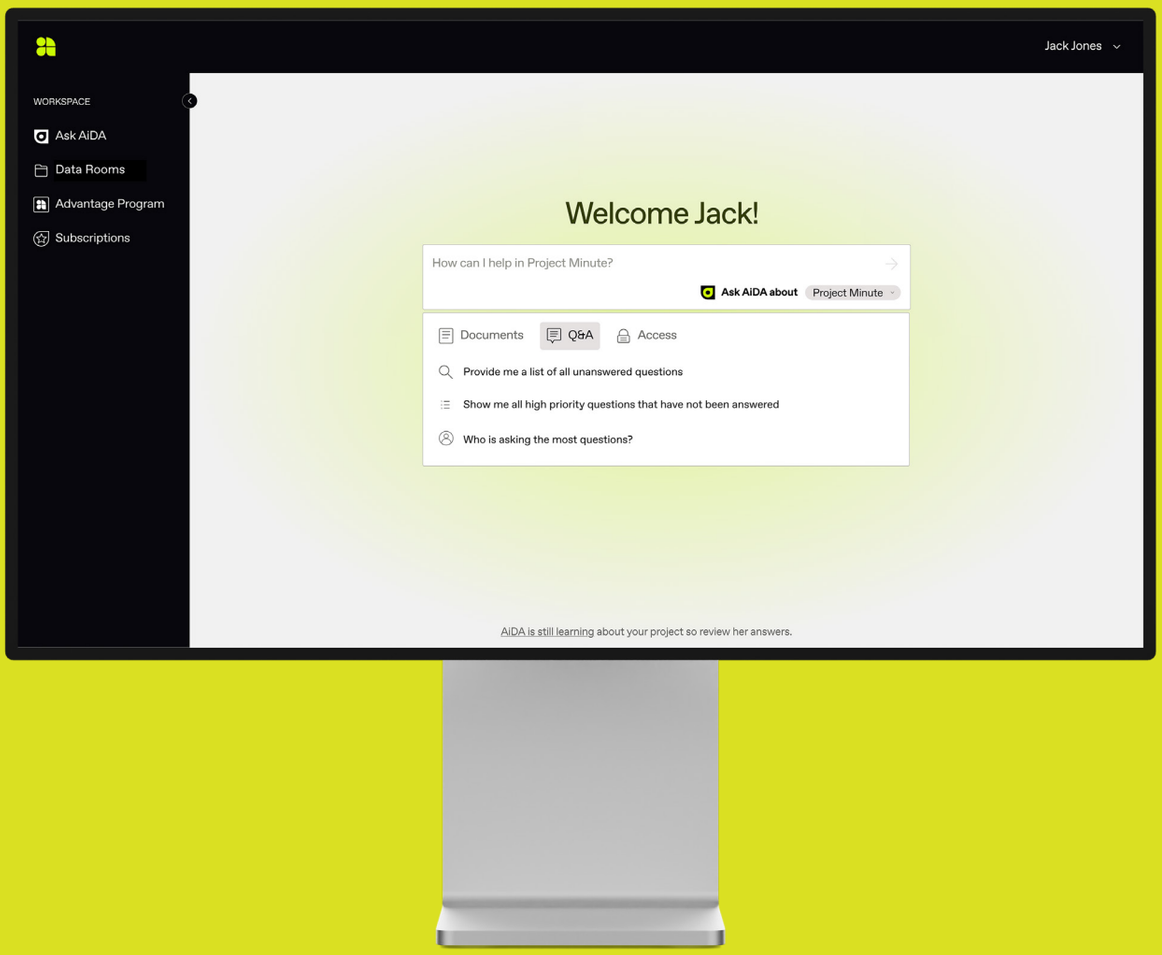
Technical excellence and the ability to get deals over the line are, of course, fundamental. But we were also looking for something more: evidence of leadership potential and a willingness to lift as you rise. Developing junior colleagues, creating opportunities for others to grow and contributing through pro bono work all speak to character, generosity and the kind of leader a nominee may become.

Ultimately, it is the combination of achievement, individual contribution, credible endorsement and potential that makes a compelling case.

Huge congratulations to all the nominees, and especially to The Rising 20 of 2026. Getting deals done in today's environment is no mean feat. South Africa is fortunate to have such an exceptional pool of emerging transactional talent.

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Akhona Mdunge

Senior Associate



Akhona is emerging as one of South Africa's promising young M&A lawyers, distinguished by his technical excellence, commercial acumen and ability to take ownership of complex transactions. His inclusion in The Rising 20 recognises both his contribution to the profession and his potential as a future leader in corporate law.

At CDH, Akhona has established himself as a trusted member of the Corporate and Commercial practice, consistently delivering beyond expectations for his level of seniority.

Over the past two years, he has contributed to significant transactions across healthcare, aviation, renewable energy, manufacturing and professional sport. His experience spans cross-border acquisitions, listed company transactions and B-BBEE ownership restructurings, requiring sophisticated legal analysis, meticulous execution and an understanding of complex regulatory environments. He has consistently displayed the ability to remain calm and effective under pressure.

Akhona's strength lies in his ability to contribute throughout the transaction lifecycle, from structuring and drafting to due diligence, risk assessment, implementation and closing. He combines sound legal expertise with practical commercial judgement, ensuring that advice aligns with clients' strategic objectives. His willingness to challenge proposed approaches constructively and contribute to strategic discussions reflects a maturity beyond his years.

Beyond transaction execution, Akhona leads due diligence investigations, coordinates multidisciplinary adviser teams and acts as a key client contact. He also supports the development of junior lawyers, providing guidance and encouraging them to assume greater responsibility.

Highly regarded by colleagues, senior leadership and clients for his professionalism, reliability and judgement, Akhona combines legal capability with the initiative and emerging leadership qualities needed to make a lasting contribution to South Africa's M&A profession.



Anele Thusini

Senior Manager

Deloitte.



Anele's combination of technical excellence, commercial judgement and people-centred leadership makes her a worthy finalist in The Rising 20, recognising South Africa's outstanding emerging M&A professionals.

During her time at Deloitte, Anele has developed broad expertise across financial due diligence, valuation, financial modelling and transaction advisory. This multidisciplinary experience enables her to assess transactions holistically, translating complex financial analysis into practical, commercially relevant advice.

She has contributed to high-profile, high-value transactions, including cross-border acquisitions, restructurings, multi-entity valuations and JSE fairness opinions. Often described as trusted, commercially minded and calm under pressure, she is particularly strong at bridging transaction advisory and financial reporting, combining technical rigour with a clear understanding of the commercial drivers of value. She also excels at coordinating multidisciplinary teams, managing stakeholder expectations and bringing complex workstreams together to achieve effective outcomes.

Beyond client engagements, Anele has played an important role in Deloitte's Financial Services Industry Committee, contributing to research, engagement with industry leaders and business development initiatives.

Equally committed to developing others, she mentors junior professionals, strengthens their technical capabilities and fosters an environment in which teams can thrive. Her selection for Deloitte's Leadership Acceleration Programme (LEAP) further reflects the confidence placed in her leadership potential.

Known for her integrity, resilience and composure under pressure, Anele is making a meaningful contribution to significant transactions across Africa. Her combination of analytical expertise, commercial insight and commitment to others positions her to help shape the future of South Africa's M&A profession.



Basanda Maluleka

Senior Associate

Baker McKenzie.



Basanda stands out as an exceptional emerging M&A lawyer, combining technical precision, commercial acumen and strong client relationship skills with resilience and a genuine commitment to developing others. Her ability to manage complex transactions with considerable independence, together with her professional achievements, makes her a worthy inclusion in The Rising 20.

Across private M&A, development finance institution investments and cross-border transactions, Basanda has demonstrated responsibility and composure beyond her years. She manages transaction workstreams from due diligence and agreement negotiation through to conditions precedent, disclosure processes and closing, frequently acting as the effective second-in-command on complex mandates. Her transaction experience also includes several deals nominated for and recognised at the DealMakers Annual Awards across the M&A, private equity and business rescue categories. Most recently, she worked on the acquisition of Langeberg Foods from Tiger Brands by a consortium entity involving Norfund, which received the Business Rescue Transaction of the Year 2025 award.

Her ability to build lasting client relationships has delivered tangible results. Over a three-year transaction, she maintained client confidence through consistent communication and considered advice on material risks, leading to a further referral. The client's subsequent invitation for Basanda to serve as a trustee further underscores the confidence placed in her professional judgement.

Beyond deal execution, Basanda contributes to knowledge development within the profession, overseeing the annual update of South Africa's chapter of the Baker McKenzie Global Private M&A Guide. She also trains first-year candidate legal practitioners in contract drafting and mentors junior colleagues, sharing her expertise and supporting their professional growth.



Callie-Jo Bouman

Senior Associate

DLA PIPER



Callie-Jo has progressed from associate to senior associate, demonstrating the judgement, ownership and commercial instinct that underpin future partnership and dealmaking success. Her inclusion in The Rising 20 recognises her transactional excellence and growing industry profile.

Callie-Jo has demonstrated versatility across complex public M&A, capital markets and due diligence mandates. On one transaction, she drafted 52 transaction documents, served as the primary contact for the client, conveyancing teams and funding banks, and led weekly all-party calls. For a major JSE listing, she managed key due diligence and pre-listing statement workstreams, coordinated teams and trained junior colleagues.

Her ability to deliver under pressure was evident when she led multidisciplinary vendor due diligence for a disposal and coordinated an updated report within 24 hours of the client's request, without compromising quality. She also brings strong technical rigour to financial models, statements and transaction structures, while producing complex agreement drafts that demonstrate sound judgement, technical precision and require minimal senior input. Client feedback highlights her sound commercial judgement, well-supported advice, ability to expedite deliverables while remaining composed throughout, ultimately providing an excellent client-focused approach.

Beyond transactions, Callie-Jo contributes to industry knowledge through articles for **DealMakers** and co-authoring the fourth edition of iTechLaw's *Startup Legal Playbook*. She serves on the firm's Employment Equity and Values Committees and supports knowledge sharing, junior development and global business development.

Combining technical excellence, resilience, commercial judgement and a commitment to developing others, Callie-Jo is a deserving member of The Rising 20, with strong potential to become a leading dealmaker.



Charissa Beyers

Senior Associate

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Charissa is an accomplished M&A and equity capital markets lawyer whose technical expertise, commercial judgement and emerging leadership make her a deserving member of The Rising 20. As a Senior Associate, she has built an impressive transactional practice, taking on responsibilities beyond her years.

Her experience spans public and private M&A, cross-border acquisitions, take-private transactions, schemes of arrangement, IPOs, rights offers and corporate restructurings across mining, financial services, telecommunications, technology and real estate.

Charissa has contributed to several landmark transactions, including Pick n Pay's complex recapitalisation and the IPO of Boxer Limited; advising underwriters on the IPO and inward listing of Optasia, the JSE's largest IPO in 2025; Telkom's disposal of Swiftnet; and AECI's B-BBEE ownership transaction. She also worked on the removal of Rebosis Property Fund from business rescue, a transaction nominated for the **DealMakers** 2024 Business Rescue Transaction of the Year award.

Beyond her transaction experience, Charissa regularly leads critical workstreams, coordinates multidisciplinary teams and serves as a key contact for clients and advisers. Her ability to combine detailed legal analysis with commercial insight enables her to navigate complex challenges and deliver practical solutions.

Her contribution to the profession extends beyond deal execution. She mentors junior lawyers, champions women's advancement in traditionally male-dominated areas of corporate law, develops knowledge resources and precedents, shares regulatory insights with clients and undertakes pro bono work.

Charissa's commitment to professional growth is reflected in further qualifications in corporate and securities law, business rescue and capital markets.



Daniela Perros

Corporate Finance Transactor

RMB



Daniela is carving out a name for herself as an impressive talent in RMB Corporate Finance, combining strong execution skills, commercial judgement and leadership potential. Her inclusion in The Rising 20 recognises her growing influence within the team and her ability to contribute across the full transaction lifecycle.

A central member of the team on several complex transactions, Daniela drives deal processes, coordinates multiple workstreams and keeps mandates progressing efficiently. She combines meticulous attention to detail with the ability to anticipate challenges, resolve issues proactively and remain composed under pressure. Equally confident engaging with clients and advisers, managing junior colleagues and navigating complex transaction matters, she has earned the trust of senior team members and clients alike.

Beyond execution, Daniela is increasingly involved in deal origination and business development, demonstrating a sound understanding of clients' strategic priorities and the commercial rationale behind potential transactions. Her experience spans the full deal lifecycle, from initial pitches and origination through to negotiation and execution, across multiple sectors in private equity, listed corporate and founder-backed transactions.

Daniela also plays an important role in developing others, mentoring junior transactors, providing constructive guidance and setting high standards through her own work. Her approachable manner, dependability and willingness to share her knowledge have made her a valued role model and a positive influence on team culture.

Combining commercial instinct, transactional expertise and a commitment to developing others, Daniela has become a valued contributor with the initiative and leadership potential to progress into a leading role in the market.



Gaby Wesson

Senior Associate

CDH



Gaby is an outstanding emerging M&A lawyer whose technical expertise, commercial acumen and proven ability to take ownership of complex matters make her a worthy member of The Rising 20.

Her experience spans complex transactions across aviation, mining, insurance and cross-border M&A. She has assumed significant responsibility for transaction execution and client engagement, navigating intricate legal structures, coordinating multiple workstreams and delivering high-quality outcomes under demanding timelines. The confidence senior colleagues place in her, entrusting her with critical transaction matters and practice responsibilities, is a strong testament to her capability, reliability and maturity beyond her years.

Gaby's strength lies in her ability to translate complex legal issues into clear, commercially focused advice that supports informed client decision-making. Her responsiveness, sound judgement and ability to balance competing priorities have helped her build trusted client relationships and become a valued member of demanding deal teams.

Her contribution extends beyond her own performance. Through mentoring junior lawyers and sharing knowledge, she actively supports the development of colleagues and strengthens the wider practice. Her early promotion to Senior Associate reflects recognition of her achievements and growing capabilities, while her consistent attainment of fee targets demonstrates a strong work ethic, productivity and commitment to the business.

Gaby combines strong technical capability with professional maturity and the initiative to take on increasing levels of responsibility, alongside a genuine commitment to supporting and developing others. Her track record reflects the confidence and trust she has earned from senior colleagues, as well as her consistent ability to deliver high-quality work and achieve results.



Joshua Da Costa

Associate

CDH



Josh is an emerging M&A lawyer who combines strong technical expertise, commercial awareness and sound judgement beyond his years of experience. His proactive approach, reliability and ability to take ownership of complex work make him a worthy member of The Rising 20.

Over the past two years, Josh has contributed to significant, high-value transactions across renewable energy, healthcare, education and real estate, spanning cross-border acquisitions, listed company transactions and private equity investments. He manages substantial workstreams with confidence and minimal supervision, coordinating colleagues, clients and opposing counsel to keep transactions on track. His strong organisational skills, attention to detail and ability to balance competing priorities enable him to deliver effectively in demanding transactional environments.

What distinguishes Josh is his understanding of the commercial rationale underpinning transactions and his ability to anticipate risks and identify drafting or execution issues before they escalate. By combining legal precision with practical, business-focused advice, he contributes meaningfully to transaction strategy and helps deliver outcomes aligned with clients' objectives.

Josh also invests in developing those around him, actively supervising and mentoring junior colleagues with patience and a genuine commitment to their growth. His ability to coordinate teams, foster constructive relationships and maintain high standards strengthens both team cohesion and the quality of work delivered.

With a strong technical foundation, sound commercial instincts and a demonstrated ability to lead complex transaction workstreams, Josh consistently performs beyond expectations for his level of experience.



Matthew Holding

Corporate Finance Transactor

RMB



With just five years of M&A experience, Matt has distinguished himself as an exceptional emerging dealmaker, demonstrating technical excellence, commercial judgement and responsibility well beyond his level of seniority. His inclusion in The Rising 20 recognises his pivotal contribution to some of South Africa's significant public M&A transactions.

Over the past two years, Matt has played a central execution role in two landmark deals: the R17,7 billion sale and delisting of Barloworld and the R22 billion acquisition and delisting of Omnia Holdings by Solar Industries India. Both transactions involved listed companies, multiple stakeholders, demanding timelines and significant execution risks.

Working within lean deal teams, Matt has assumed responsibilities spanning multiple levels of seniority. He has led critical workstreams, delivered complex valuation and funding analyses, coordinated advisers and maintained momentum throughout demanding transaction processes.

Beyond technical execution, Matt contributes meaningfully to transaction strategy, negotiation tactics and stakeholder management. He prepares detailed briefing materials and engagement scripts used by senior deal participants at critical stages, demonstrating the commercial insight and judgement needed to navigate sensitive situations and influence key decisions.

Proactive and solutions-oriented, Matt anticipates challenges, takes ownership without prompting and engages confidently with clients, advisers and counterparties to advance transactions. He maintains composure, professionalism and consistently high standards, even during the most demanding stages of major deals.

Combining analytical rigour, strategic thinking, resilience and an exceptional work ethic, Matt has demonstrated the capabilities of a future senior adviser and business leader.



Nelson de Bastos

Associate Principal

CIB



Nelson has established himself as a promising emerging M&A professional, demonstrating the commitment, sound judgement and execution capability needed to contribute meaningfully to demanding transaction environments.

Through his involvement in strategically important transactions across consumer, retail, healthcare and leisure, Nelson has gained valuable experience in complex M&A mandates, managing multiple workstreams and navigating stakeholder expectations. His increasing ownership of transaction execution reflects both his technical development and the confidence senior colleagues place in him. He contributes effectively to critical deliverables and takes on responsibilities beyond those ordinarily expected at his level.

What distinguishes Nelson is the value he brings to his team. Beyond the quality of his work, his reliability, collaborative approach and willingness to contribute to the collective effort have made him an integral member of the team.

His growing responsibilities and ability to engage effectively with senior stakeholders demonstrate a professional whose development is progressing rapidly. He has established a strong foundation for future leadership, with the capability to take on increasingly senior roles within corporate and investment banking.

Nelson exemplifies the emerging talent The Rising 20 seeks to recognise. His progress to date, coupled with the confidence placed in his abilities and future potential to develop into a leading figure in South Africa's M&A market.



Nicole Lancefield

Corporate Finance Transactor

RMB



Nicole is an outstanding emerging corporate finance professional whose technical expertise, commercial judgement and emotional intelligence distinguish her among her peers. Her inclusion in The Rising 20 recognises her contribution to complex transactions and her potential to become a future leader.

Across significant M&A and equity capital markets mandates, Nicole has played a central role in deal teams, earning the trust of clients and colleagues through her maturity, initiative and execution capabilities. Over the past two years, she has contributed to several landmark transactions, including the R24 billion listing of Boxer and the R21,3 billion merger of fintech platforms Shop2Shop and Flash.

Nicole excels at connecting detailed financial analysis with broader commercial decision-making. Her experience spans valuation, deal modelling, ownership structures, governance protections, funding, tax and legal implementation. She goes beyond executing assigned tasks, independently assessing options, identifying risks and developing solutions that balance commercial objectives with practical considerations.

She is equally effective under pressure, maintaining composure on accelerated transactions while coordinating workstreams and managing client and adviser relationships. Her proactive approach ensures that critical details are addressed and complex processes remain on track.

Nicole's ability to build trusted client relationships is a particular strength. Clients value her technical credibility, responsiveness and sound judgement, increasingly treating her as an extension of their own teams. Within RMB, she leads by example, delegates effectively, mentors junior colleagues and fosters a collaborative, high-performing team culture.

Combining analytical rigour, commercial instinct and strong interpersonal skills, Nicole consistently performs beyond expectations for her level of experience.



Olivia Moz

Senior Manager

EY Parthenon



Olivia is an outstanding valuation professional whose technical expertise, commercial judgement and leadership maturity make her a deserving member of The Rising 20.

She has led critical valuation and IFRS 3 purchase price allocation workstreams on complex, high-value domestic and cross-border transactions, including Gold Fields' C$2,4 billion Osisko and A$5,2 billion Gold Road acquisitions and Premier's R6,5 billion acquisition of RFG. Her responsibilities have encompassed financial modelling and the valuation of businesses, mining assets and intangible assets, as well as coordinating multidisciplinary teams and presenting conclusions to senior executives, audit committees and external auditors.

Olivia's strength lies in her ability to translate complex technical analysis into commercially relevant conclusions. She has resolved challenging valuation issues, aligned accounting, tax and valuation workstreams, and developed tailored models and scenario-based frameworks that strengthen conclusions while mitigating execution and audit risks. Her ability to navigate demanding technical challenges without losing sight of transaction objectives demonstrates analytical rigour and commercial maturity.

Beyond technical delivery, Olivia is a trusted adviser, empathetic leader and committed mentor. She takes ownership under pressure and actively develops those around her, while contributing to strategy, training and industry initiatives. Her performance has earned the firm's highest internal feedback rating, complemented by client recognition for the quality of her work.

Combining specialist expertise with sound judgement, collaborative leadership and a commitment to developing others, Olivia consistently contributes beyond her immediate responsibilities. Her strong track record and ability to build trusted relationships position her as a promising future leader in South Africa's M&A profession.



Sibusile Khusi

Senior Associate

DLA PIPER



Sibu is an accomplished emerging corporate and M&A professional whose technical expertise, commercial awareness and growing responsibility distinguish her among her peers. Her inclusion in The Rising 20 recognises her contribution to complex transactions and potential for future advancement in South Africa's dealmaking profession.

Despite being at an early stage of her career, Sibu has contributed to M&A, capital markets and corporate transactions involving listed companies, multinational clients and cross-border matters across Africa. She is regularly entrusted with complex workstreams, navigating legal, regulatory and commercial challenges while maintaining a focus on practical outcomes. As one client noted, she combines strong legal expertise with a commercial, solution-oriented approach aligned with business objectives.

Sibu brings a broader strategic perspective to transactions, combining curiosity, sound judgement and resilience under pressure with the ability to identify risks, develop solutions and help teams navigate cross-border regulatory complexities. Her ability to translate advice into practical outcomes has earned the confidence of clients and colleagues.

Beyond transaction execution she takes ownership of her work, builds strong relationships with clients and advisers, and supports the development of junior lawyers. Her professionalism, resilience and collaborative approach make her a valued member of deal teams.

Combining technical capability, commercial insight and a commitment to continuous development, Sibu has established a strong foundation for future growth. She is well positioned to progress into a leading corporate and M&A practitioner and make a meaningful contribution to South Africa's dealmaking profession.



Simon Mateus

Associate

Baker McKenzie.



Simon has progressed at an exceptional pace, establishing himself as one of the Corporate M&A team's most capable emerging lawyers. His inclusion in The Rising 20 recognises his technical excellence, maturity, client credibility and leadership potential.

Over the past 24 months, Simon has worked on more than 20 transactions spanning private and public M&A, cross-border carve-outs, business rescue and real estate acquisitions. He manages multiple complex mandates concurrently, maintaining high standards and sound judgement while identifying critical negotiation points and transaction risks.

He has developed specialist expertise in data centre M&A, an increasingly complex intersection of real estate, technology, regulatory and corporate law, as well as public M&A and the JSE regulatory framework. His contribution to the South African chapter of Baker McKenzie's Global Public M&A Guide further demonstrates his expertise and commitment to knowledge sharing.

Simon has earned the trust of clients and counterparties through his responsiveness, credibility and solutions-oriented approach. During a period of significant resourcing pressure, he willingly assumed additional responsibilities without compromising work quality or professional relationships, demonstrating resilience and accountability.

Beyond transactions, Simon contributes to the firm's global pro bono programme, supporting initiatives focused on the rights of women, children and LGBT communities. His involvement in the Associates Committee and the Inclusion, Diversity and Equity Committee reflects his commitment to an inclusive profession and the wider firm.

Simon combines technical expertise, commercial instinct and resilience with a commitment to others. His ability to deliver under pressure, build trusted relationships and contribute beyond his role marks him as an emerging talent.



Tajal Sooklal

Senior Manager

EY Parthenon



Tajal is an accomplished transaction professional whose technical expertise, commercial judgement and leadership make her a deserving member of The Rising 20.

Over the past 24 months, she has worked on approximately 17 transactions across pharmaceuticals, healthcare, renewable energy, automotive, financial services and consumer markets. Her experience includes buy-side and vendor due diligence, financial model reviews, valuations and complex carve-outs, including significant cross-border and sponsor-backed transactions.

Tajal excels at translating complex financial analysis into commercially relevant insights that inform decisions and shape transaction outcomes. She identifies key value drivers, maintains deal momentum under tight deadlines and builds effective relationships with clients, management teams and other stakeholders. Her work on renewable energy portfolio investments, sponsor-backed exits and a time-critical US pharmaceutical acquisition demonstrates her ability to navigate complexity and deliver under pressure.

Beyond transaction execution, Tajal takes responsibility for coordinating large teams, mentoring junior colleagues and contributing to business strategy, development and training. Her collaborative approach recognises the importance of sound judgement, teamwork and aligning stakeholders around shared objectives.

Combining analytical rigour with commercial insight and a commitment to developing others, Tajal exemplifies the qualities The Rising 20 seeks to recognise. Her breadth of experience, maturity and contribution to complex transactions position her as a promising future leader in South Africa's M&A profession.



Tarryn Witten

Corporate Finance Transactor

RMB



Tarryn has established herself as a standout emerging dealmaker at RMB Corporate Finance, recognised for her execution skills, composure under pressure and ability to earn the confidence of senior clients. Her inclusion in The Rising 20 reflects an exceptional two-year period in which she has played pivotal roles in several of South Africa's high-profile corporate transactions.

Her experience includes Aspen's disposal of its Asia-Pacific business, Barloworld's delisting, Life Healthcare's sale and value unlock from LMI, SPAR Group's sale of its Swiss operations, and Tiger Brands' disposal of its South American associate investment in Carozzi. These complex, cross-border deals required meticulous execution, sophisticated stakeholder management and sound judgement.

Working directly with senior client leadership, Tarryn has taken central coordinating roles across multiple workstreams, maintaining oversight of critical details and keeping transactions on track. She distinguishes herself not only through the significance of the deals she handles, but through her measured approach to high-pressure situations. She takes ownership of key deliverables, knows when to escalate issues and balances effective delegation with hands-on oversight, inspiring confidence among clients, advisers and colleagues.

Tarryn also demonstrates strong leadership potential through her mentoring of junior team members, disciplined time management and ability to sustain high standards across demanding mandates.

Combining broad transactional experience, technical capability and client credibility with calm, accountable leadership, Tarryn is a deserving member of The Rising 20. Her performance on complex, high-stakes transactions provides a strong foundation for becoming a leading dealmaker in South Africa.



Thato Moloi

Corporate Finance Transactor

RMB



Thato has progressed from a junior transactor to a highly capable mid-level dealmaker at RMB Corporate Finance, earning recognition for his transaction expertise, independent thinking and commitment to developing others. His inclusion in The Rising 20 reflects his strong dealmaking track record and potential to become a leading figure in South Africa's corporate finance market.

His experience spans mergers and acquisitions, private equity and equity capital markets. Thato takes responsibility for key client engagements and transaction workstreams, contributing to complex mandates while supporting senior dealmakers in delivering high-quality outcomes. His technical competence, diligence and sound judgement have earned the confidence of colleagues and clients.

What sets Thato apart is his independent, questioning approach to challenges, underpinned by commercial awareness and intellectual maturity. He takes ownership of his responsibilities and maintains a strong focus on execution, often operating beyond what might ordinarily be expected at his level of experience.

Beyond transactions, Thato is a committed mentor to junior colleagues, offering practical guidance on live deals, strengthening their technical skills and helping them build the resilience needed to succeed in a demanding environment. His investment in their development reflects a broader commitment to building capable teams and nurturing future talent.

Having demonstrated sustained growth throughout his M&A career, Thato is well positioned to take on greater responsibility for leading major transactions and advising clients on critical strategic decisions. His combination of dealmaking experience, independent judgement and collaborative leadership makes him a promising future leader in South Africa's corporate finance profession.



Ukanyo Mabandla

Senior Associate

BOWMANS
THE VALUE OF KNOWING



Ukanyo is an accomplished emerging M&A lawyer whose technical expertise, commercial insight and commitment to transformation make him a deserving member of The Rising 20. As a Senior Associate at Bowmans, he has established himself as a trusted transactional adviser, taking on responsibilities beyond his level of seniority and contributing to significant South African deals.

His practice spans mergers and acquisitions, equity capital markets, private equity and cross-border transactions, particularly in mining, energy and natural resources. Notable experience includes ARM's strategic investment in Surge Copper Corp and the cross-border acquisition and delisting of Renergen by ASP Isotopes.

Ukanyo has coordinated multi-jurisdictional workstreams, engaged directly with clients and regulators, and led key aspects of transaction execution. He combines legal expertise with an understanding of the commercial, political and regulatory factors influencing client decisions, translating complex objectives into practical solutions.

Beyond dealmaking, Ukanyo has contributed to technology adoption and innovation at Bowmans, helping pilot artificial intelligence tools and supporting colleagues in adapting to new ways of working. His willingness to embrace innovation reflects a forward-looking approach to the evolving legal profession.

He is equally committed to mentorship and transformation, supporting junior practitioners and underrepresented groups, including women and persons with disabilities, to help broaden opportunities for the next generation of legal professionals.

Combining technical excellence, commercial judgement and inclusive leadership, Ukanyo has established a strong foundation for future advancement. His transactional experience, innovative mindset and dedication to developing others position him to become a leading M&A practitioner in South Africa.



Viyola Van Zyl

Senior Associate

BOWMANS
THE VALUE OF KNOWING



Viyola is an outstanding Senior Associate, combining technical expertise, commercial judgement and growing leadership capabilities that distinguish her as a promising emerging transactional lawyer.

She has progressed rapidly, earning the confidence of partners, colleagues and clients through her ability to take ownership of complex matters and deliver results. Her practice spans private and public M&A, equity capital markets, corporate governance and general corporate advisory. Across more than 20 matters, she has led workstreams, negotiated key transaction documents, coordinated stakeholders and specialist advisers, and helped drive deals to completion.

Her experience includes advising as South African counsel on Sana Bidco's proposed £1,7 billion acquisition of Assura plc, extensive involvement in the Boxer Retail JSE listing, and a key role in the Sphere Holdings and Sanlam restructuring transactions. These mandates required sophisticated legal analysis, regulatory engagement and coordination across multiple jurisdictions and workstreams.

Viyola excels at translating complex legal and regulatory challenges into practical commercial solutions. She combines precision and execution discipline with a clear understanding of client objectives, increasingly engaging directly with clients and stakeholders on critical transaction issues.

Beyond dealmaking, she is committed to developing future legal talent through mentoring junior associates and candidate legal practitioners, delivering technical training, contributing to document-automation initiatives, participating in leadership development programmes and supporting pro bono work.

Viyola exemplifies the qualities of excellence, initiative, commercial pragmatism and a commitment to developing others. Her strong transaction record and continued growth in responsibility position her well for future leadership in South Africa's M&A profession.



Yeshan Reddy

Corporate Finance Transactor

RMB



Yeshan is an accomplished emerging dealmaker whose technical expertise, commercial judgement and composed leadership distinguish him as a deserving member of The Rising 20.

A standout example of his contribution was the Cell C restructuring and listing, where he played a leading role across critical workstreams involving pre-IPO restructuring, empowerment design and listing execution for Blue Label Unlimited and Cell C. He applied detailed analysis, practical problem-solving and stakeholder negotiation to translate complex commercial and regulatory requirements into workable solutions. Under demanding deadlines, he coordinated interdependent restructuring steps, regulatory approvals and capital-markets requirements, engaging directly with both businesses' executive teams.

Yeshan was also part of the team that supported FirstRand's October 2025 acquisition of a strategic 20% interest in Optasia. He contributed to valuation, risk assessment, execution planning and submissions to internal committees and the Board, helping advance a transaction that had to be assessed and implemented within a tight bookbuild window. Despite intense scrutiny, he maintained high standards and remained focused on delivery.

Beyond transactions, Yeshan is valued for his calm, collaborative approach and willingness to share knowledge. Colleagues across RMB Corporate Finance and the wider Investment Bank recognise his practical guidance and commitment to developing others.

Combining technical depth, commercial awareness and accountability with the ability to perform under pressure, Yeshan has demonstrated the maturity and capability to take on increasingly complex mandates. His contribution to significant transactions and commitment to those around him position him as a promising future leader in South Africa's dealmaking community.



Rising talent.
Lasting impact.

Congratulations to all the candidates included in the inaugural DealMakers Rising 20 Awards shortlist.

Being shortlisted is more than a moment of recognition. It reflects the talent you have demonstrated, the contribution you are already making and the promise of what lies ahead.

We are immensely proud to see seven of our senior associates among South Africa's next generation of dealmakers.

We celebrate:



Azola Futshane | Charissa Beyers | Khanyisa Mohlaba | Nonhlelo Nhleko | Tawfeeq Bernard | Ukanyo Mabandla | Viyola Van Zyl

Seven rising stars. **One proud firm.**

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