

GENERAL CORPORATE FINANCE Q1 2025

RANKING THE SOUTH AFRICAN TOMBSTONE PARTIES

RANKINGS BY TRANSACTION VALUE

INVESTMENT ADVISERS*

No	Company	Transaction Values R'm	Market Share %
1	Goldman Sachs	72 235	49,35%
	Morgan Stanley	72 235	49,35%
3	Valeo Capital	1 174	0,80%
4	Java Capital	527	0,36%
5	Kela Securities	181	0,12%
6	Citigroup Global Markets	17	0,01%

RANKINGS BY TRANSACTION FLOW (ACTIVITY)

No	Company	No of Transactions	Market Share %	Transaction Values R'm
1	Goldman Sachs	2	22,22%	72 235
	Morgan Stanley	2	22,22%	72 235
	Java Capital	2	22,22%	527
4	Valeo Capital	1	11,11%	1 174
	Kela Securities	1	11,11%	181
	Citigroup Global Markets	1	11,11%	17

SPONSORS

No	Company	Transaction Values R'm	Market Share %
1	Investec Bank	74 144	52,85%
2	Rand Merchant Bank	28 280	20,16%
3	Questco	16 384	11,68%
4	Absa CIB	6 923	4,93%
5	Merrill Lynch	5 083	3,62%
6	J.P. Morgan	1 845	1,32%
7	Nedbank CIB	1 649	1,18%
8	Java Capital	1 497	1,07%
9	BSM Sponsors	1 433	1,02%

No	Company	No of Transactions	Market Share %	Transaction Values R'm
1	PSG Capital	6	13,33%	288
2	Investec Bank	5	11,11%	74 144
	Nedbank CIB	5	11,11%	1 649
4	Questco	4	8,89%	16 384
	Java Capital	4	8,89%	1 497
	Standard Bank	4	8,89%	497
7	J.P. Morgan	3	6,67%	1 845
8	Rand Merchant Bank	2	4,44%	28 280
	Vunani Sponsors	2	4,44%	37

* Investment Advisers incorporate Financial Advisers and others claiming this category



GENERAL CORPORATE FINANCE Q1 2025

RANKING THE SOUTH AFRICAN TOMBSTONE PARTIES (CONTINUED)

RANKINGS BY TRANSACTION VALUE

RANKINGS BY TRANSACTION FLOW (ACTIVITY)

SPONSORS (Continued)

No	Company	Transaction Values R'm	Market Share %
10	Valeo Capital	1 174	0,84%
11	Tamela	1 000	0,71%
12	Standard Bank	497	0,35%
13	PSG Capital	288	0,21%
14	Vunani Sponsors	37	0,03%
15	African Bank	28	0,02%
16	Merchantec Capital	18	0,01%
17	Exchange Sponsors	8	0,01%

No	Company	No of Transactions	Market Share %	Transaction Values R'm
	African Bank	2	4,44%	28
	Exchange Sponsors	2	4,44%	8
12	Absa CIB	1	2,22%	6 923
	Merrill Lynch	1	2,22%	5 083
	BSM Sponsors	1	2,22%	1 433
	Valeo Capital	1	2,22%	1 174
	Tamela	1	2,22%	1 000
	Merchantec Capital	1	2,22%	18

LEGAL ADVISERS

No	Company	Transaction Values R'm	Market Share %
1	Webber Wentzel	73 668	71,23%
2	Cliffe Dekker Hofmeyr	28 182	27,25%
3	Falcon & Hume	1 433	1,39%
4	White & Case (SA)	139	0,13%

No	Company	No of Transactions	Market Share %	Transaction Values R'm
1	Webber Wentzel	3	50,00%	73 668
2	Cliffe Dekker Hofmeyr	1	16,67%	28 182
	Falcon & Hume	1	16,67%	1 433
	White & Case (SA)	1	16,67%	139

TRANSACTIONAL SUPPORT SERVICES

No	Company	Transaction Values R'm	Market Share %
1	Birch	1 174	100,00%

No	Company	No of Transactions	Market Share %	Transaction Values R'm
1	Birch	1	100,00%	1 174

