

# MERGERS & ACQUISITIONS

## RANKING THE SOUTH AFRICAN TOMBSTONE PARTIES – 2012

### RANKINGS BY DEAL VALUE

### RANKINGS BY DEAL FLOW (ACTIVITY)

#### INVESTMENT ADVISERS\*

No	Company	Deal Values R'm	Market Share %
1	<b>Rand Merchant Bank</b>	<b>41,507</b>	<b>12.21%</b>
2	Deutsche Bank	40,192	11.82%
3	Absa/Barclays	39,774	11.70%
4	Standard Bank	29,065	8.55%
5	JPMorgan	28,300	8.32%
6	Investec Bank	24,449	7.19%
7	Goldman Sachs	21,700	6.38%
8	QuestCo	20,400	6.00%
9	Java Capital	16,009	4.71%
10	Nedbank Capital	10,777	3.17%
11	UBS	6,803	2.00%
12	PwC Corporate Finance	6,552	1.93%
13	BDO Corporate Finance	6,193	1.82%
14	Macquarie First South Capital	6,000	1.76%
15	Deloitte	5,816	1.71%
16	Merrill Lynch	5,374	1.58%
17	Standard Chartered Bank	4,453	1.31%
18	Venmyn	3,093	0.91%
19	Rothschild	3,063	0.90%
20	Ernst & Young	2,627	0.77%
21	PSG Capital	2,572	0.76%
22	KPMG	1,967	0.58%
23	One Capital	1,589	0.47%
24	Sasfin Capital	1,395	0.41%
25	Bravura	1,360	0.40%
26	Quartile Capital	1,078	0.32%
27	Mazars Corporate Finance	1,007	0.30%
28	Bridge Capital	817	0.24%
29	Nodus	715	0.21%
	Rabin	715	0.21%
31	Grindrod Bank	618	0.18%
32	Qinisele Resources	599	0.18%
33	Merchantec Capital	537	0.16%
34	PKF	525	0.15%
35	Arkein Capital Partners	521	0.15%
36	DEA-RU	390	0.11%
37	River Group	355	0.10%
38	Exchange Sponsors	248	0.07%
39	Activ Capital	240	0.07%
40	Afrasia Corporate Finance	199	0.06%
41	Imbewu Capital Partners	126	0.04%
42	Grant Thornton	93	0.03%
43	Vunani Corporate Finance	85	0.02%
44	icapital	46	0.01%
45	Allan Hochreiter	15	0.00%
46	Samuel Kennedy	13	0.00%
47	Reign Capital	9	0.00%
48	Charles Orbach	not disclosed	n/a
49	Leaf Capital	not disclosed	n/a

No	Company	No of Deals	Market Share %	Deal Values R'm
1	<b>Rand Merchant Bank</b>	<b>33</b>	<b>11.07%</b>	<b>41,507</b>
2	Investec Bank	31	10.40%	24,449
3	Nedbank Capital	28	9.40%	10,777
4	Java Capital	23	7.72%	16,009
5	BDO Corporate Finance	21	7.05%	6,193
6	PSG Capital	16	5.37%	2,572
7	Standard Bank	15	5.03%	29,065
8	Sasfin Capital	9	3.02%	1,395
9	PwC Corporate Finance	8	2.68%	6,552
	Afrasia Corporate Finance	8	2.68%	199
11	PKF	7	2.35%	525
12	Deutsche Bank	6	2.01%	40,192
	Deloitte	6	2.01%	5,816
	Merchantec Capital	6	2.01%	537
15	Mazars Corporate Finance	5	1.68%	1,007
	Grindrod Bank	5	1.68%	618
17	Absa/Barclays	5	1.68%	39,774
18	QuestCo	4	1.34%	20,400
	KPMG	4	1.34%	1,967
	Bridge Capital	4	1.34%	817
	DEA-RU	4	1.34%	390
	River Group	4	1.34%	355
	Exchange Sponsors	4	1.34%	248
24	UBS	3	1.01%	6,803
	Macquarie First South Capital	3	1.01%	6,000
	Merrill Lynch	3	1.01%	5,374
	Vunani Corporate Finance	3	1.01%	85
28	JPMorgan	2	0.67%	28,300
	Goldman Sachs	2	0.67%	21,700
	Standard Chartered Bank	2	0.67%	4,453
	Ernst & Young	2	0.67%	2,627
	One Capital	2	0.67%	1,589
	Qinisele Resources	2	0.67%	599
	Grant Thornton	2	0.67%	93
	Reign Capital	2	0.67%	9
36	Venmyn	1	0.34%	3,093
	Rothschild	1	0.34%	3,063
	Bravura	1	0.34%	1,360
	Quartile Capital	1	0.34%	1,078
	Nodus	1	0.34%	715
	Rabin	1	0.34%	715
	Arkein Capital Partners	1	0.34%	521
	Activ Capital	1	0.34%	240
	Imbewu Capital Partners	1	0.34%	126
	icapital	1	0.34%	46
	Allan Hochreiter	1	0.34%	15
	Samuel Kennedy	1	0.34%	13
	Charles Orbach	1	0.34%	not disclosed
	Leaf Capital	1	0.34%	not disclosed

\* Investment Advisers incorporate Merchant & Investment Banks and others claiming this category

# MERGERS & ACQUISITIONS

## RANKINGS BY DEAL VALUE

### SPONSORS

No	Company	Deal Values R'm	Market Share %
1	Absa/Barclays	66,107	20.62%
2	Rand Merchant Bank	51,362	16.02%
3	UBS	38,917	12.14%
4	JPMorgan	35,894	11.19%
5	Investec Bank	34,087	10.63%
6	Java Capital	24,536	7.65%
7	Deutsche Securities	13,016	4.06%
8	Merrill Lynch	10,471	3.27%
9	PSG Capital	8,398	2.62%
10	One Capital	7,644	2.38%
11	Deloitte	6,157	1.92%
12	Nedbank Capital	6,088	1.90%
13	Standard Bank	5,077	1.58%
14	Macquarie First South Capital	3,720	1.16%
15	Sasfin Capital	2,717	0.85%
16	Merchantec Capital	1,178	0.37%
17	KPMG	1,111	0.35%
18	Bridge Capital	996	0.31%
19	Arcay Moela Sponsors	952	0.30%
20	Grindrod Bank	895	0.28%
21	River Group	423	0.13%
22	QuestCo Sponsors	393	0.12%
23	Exchange Sponsors	382	0.12%
24	Vunani Corporate Finance	65	0.02%
25	Bowden	55	0.02%
26	PwC Corporate Finance	2	n/a

## RANKINGS BY DEAL FLOW (ACTIVITY)

No	Company	No of Deals	Market Share %	Deal Values R'm
1	Java Capital	54	11.79%	24,536
2	Investec Bank	53	11.57%	34,087
3	Rand Merchant Bank	48	10.48%	51,362
4	PSG Capital	29	6.33%	8,398
5	Sasfin Capital	26	5.68%	2,717
	Merchantec Capital	26	5.68%	1,178
7	Nedbank Capital	24	5.24%	6,088
8	Deloitte	23	5.02%	6,157
9	Merrill Lynch	20	4.37%	10,471
10	Deutsche Securities	17	3.71%	13,016
11	Arcay Moela Sponsors	16	3.49%	952
12	JPMorgan	15	3.28%	35,894
	Exchange Sponsors	15	3.28%	382
14	UBS	14	3.06%	38,917
15	Standard Bank	13	2.84%	5,077
16	One Capital	12	2.62%	7,644
17	Grindrod Bank	11	2.40%	895
18	Bridge Capital	10	2.18%	996
19	Absa/Barclays	6	1.31%	66,107
	Macquarie First South Capital	6	1.31%	3,720
	QuestCo Sponsors	6	1.31%	393
22	KPMG	5	1.09%	1,111
	River Group	5	1.09%	423
24	PwC Corporate Finance	2	0.44%	2
25	Vunani Corporate Finance	1	0.22%	65
	Bowden	1	0.22%	55

### LEGAL ADVISERS

No	Company	Deal Values R'm	Market Share %
1	Edward Nathan Sonnenbergs	53,548	18.55%
2	Norton Rose	47,240	16.37%
3	Webber Wentzel	47,074	16.31%
4	Cliffe Dekker Hofmeyr	41,109	14.24%
5	Bowman Gilfillan	28,010	9.70%
6	Werksmans	27,693	9.59%
7	Glyn Marais	12,358	4.28%
8	van der merwe	6,681	2.31%
9	Routledge Modise	4,516	1.56%
10	Fluxmans	4,335	1.50%
11	Brink Cohen Le Roux	4,045	1.40%
12	Java Capital	2,566	0.89%
13	Vani Chetty	2,136	0.74%
14	Bernadt Vukic Potash & Getz	1,786	0.62%

No	Company	No of Deals	Market Share %	Deal Values R'm
1	Cliffe Dekker Hofmeyr	98	24.50%	41,109
2	Edward Nathan Sonnenbergs	74	18.50%	53,548
3	Webber Wentzel	35	8.75%	47,074
4	Werksmans	32	8.00%	27,693
5	Bowman Gilfillan	23	5.75%	28,010
6	van der merwe	19	4.75%	6,681
7	Brink Cohen Le Roux	13	3.25%	4,045
	Java Capital	13	3.25%	2,566
9	Fluxmans	12	3.00%	4,335
10	Norton Rose	11	2.75%	47,240
11	Glyn Marais	9	2.25%	12,358
12	Routledge Modise	8	2.00%	4,516
13	Baker & McKenzie	6	1.50%	209
14	Bernadt Vukic Potash & Getz	4	1.00%	1,786

\* Investment Advisers incorporate Merchant & Investment Banks and others claiming this category

## RANKINGS BY DEAL VALUE

## RANKINGS BY DEAL FLOW (ACTIVITY)

### LEGAL ADVISERS (Continued)

No	Company	Deal Values R'm	Market Share %
15	Tabacks	1,023	0.35%
16	Ramsay Webber	521	0.18%
	Schindlers	521	0.18%
18	Tugendhaft Wapnick Banchetti	500	0.17%
19	Brink Falcon Hume	365	0.13%
20	Delena van der Merwe	363	0.13%
21	Prinsloo, Tindle & Andropoulos	319	0.11%
22	Read Hope Phillips	287	0.10%
23	Edwin Jay	277	0.10%
24	kwa attorneys	248	0.09%
25	David Levithan	216	0.07%
26	Baker & McKenzie	209	0.07%
27	Malan Scholes	116	0.04%
28	Stowell & Co	107	0.04%
29	Girard Hayward	89	0.03%
30	Larson Falconer	80	0.03%
31	Rossouws	73	0.03%
32	Corporate Law Alliance	67	0.02%
33	Mahons	63	0.02%
34	Siyaka Beja	31	0.01%
35	Shepstone & Wylie	29	0.01%
36	Russell Turner	18	0.01%
37	Falcon & Hume	15	0.01%
38	Roodt	14	n/a
39	Du Plessis & Mostert	not disclosed	n/a

No	Company	No of Deals	Market Share %	Deal Values R'm
	kwa attorneys	4	1.00%	248
16	Vani Chetty	3	0.75%	2,136
	Tabacks	3	0.75%	1,023
	Delena van der Merwe	3	0.75%	363
	Prinsloo, Tindle & Andropoulos	3	0.75%	319
	Mahons	3	0.75%	63
	Russell Turner	3	0.75%	18
22	Read Hope Phillips	2	0.50%	287
	Rossouws	2	0.50%	73
	Shepstone & Wylie	2	0.50%	29
25	Ramsay Webber	1	0.25%	521
	Schindlers	1	0.25%	521
	Tugendhaft Wapnick Banchetti	1	0.25%	500
	Brink Falcon Hume	1	0.25%	365
	Edwin Jay	1	0.25%	277
	David Levithan	1	0.25%	216
	Malan Scholes	1	0.25%	116
	Stowell & Co	1	0.25%	107
	Girard Hayward	1	0.25%	89
	Larson Falconer	1	0.25%	80
	Corporate Law Alliance	1	0.25%	67
	Siyaka Beja	1	0.25%	31
	Falcon & Hume	1	0.25%	15
	Roodt	1	0.25%	14
	Du Plessis & Mostert	1	0.25%	n/a

### REPORTING ACCOUNTANTS

No	Company	Deal Values R'm	Market Share %
1	<b>KPMG</b>	<b>39,535</b>	<b>51.34%</b>
2	Ernst & Young	20,260	26.31%
3	Deloitte	5,540	7.19%
4	PKF	4,220	5.48%
5	PwC	4,093	5.32%
6	Mazars	1,154	1.50%
7	Moore Stephens	911	1.18%
8	BDO	610	0.79%
9	Grant Thornton	347	0.45%
10	AM Smith	277	0.36%
11	RSM	61	0.08%
12	Crowe Horwath	3	n/a
13	Nolands	not disclosed	n/a

No	Company	No of Deals	Market Share %	Deal Values R'm
1	<b>PKF</b>	<b>20</b>	<b>25.64%</b>	<b>4,220</b>
2	KPMG	12	15.38%	39,535
3	Ernst & Young	8	10.26%	20,260
	PwC	8	10.26%	4,093
	BDO	8	10.26%	610
6	Mazars	6	7.69%	1,154
7	Deloitte	5	6.41%	5,540
8	Moore Stephens	3	3.85%	911
	Grant Thornton	3	3.85%	347
10	Crowe Horwath	2	2.56%	3
11	AM Smith	1	1.28%	277
	RSM	1	1.28%	61
	Nolands	1	1.28%	n/a

\* Investment Advisers incorporate Merchant & Investment Banks and others claiming this category