

MERGERS & ACQUISITIONS

RANKING THE SOUTH AFRICAN TOMBSTONE PARTIES – 2020

RANKINGS BY DEAL VALUE

RANKINGS BY DEAL FLOW (ACTIVITY)

INVESTMENT ADVISERS*

No	Company	Deal Values R'm	Market Share %
1	Merrill Lynch	37 393	23,68%
2	Java Capital	23 954	15,17%
3	Investec Bank	18 516	11,73%
4	Standard Bank	12 778	8,09%
5	Merchantec Capital	12 003	7,60%
6	Rand Merchant Bank	9 673	6,13%
7	UBS	8 621	5,46%
8	PwC Corporate Finance	5 635	3,57%
9	Absa CIB	5 260	3,33%
10	One Capital	4 627	2,93%
11	JPMorgan	2 960	1,87%
12	Pallidus Capital	2 620	1,66%
13	Deloitte	2 452	1,55%
14	Hampstead Advisory	2 093	1,33%
15	PSG Capital	2 059	1,30%
16	Nedbank CIB	1 739	1,10%
17	Vestra Advisory	1 520	0,96%
18	Bravura Capital	945	0,60%
19	EY	587	0,37%
20	Rothschild & Co	506	0,32%
21	iCapital	424	0,27%
22	Bridge Capital	271	0,17%
23	Apex Partners	194	0,12%
24	Questco	165	0,10%
25	Delta Partners	143	0,09%
26	Birkett Stewart McHendrie	124	0,08%
27	i2i Capital Advisors	122	0,08%
28	AcaciaCap Advisors	110	0,07%
29	Third Way Investment Partners	94	0,06%
30	Grindrod Bank	83	0,05%
	Samuel Kennedy	83	0,05%
32	Mettle Corporate Finance	69	0,04%
33	River Group	37	0,02%
34	Ararat Corporate Advisory Services	35	0,02%
35	Morgan Stanley	undisclosed	n/a

No	Company	No of Deals	Market Share %	Deal Values R'm
1	Investec Bank	19	13,77%	18 516
2	Java Capital	14	10,14%	23 954
3	PSG Capital	13	9,42%	2 059
4	Rand Merchant Bank	10	7,25%	9 673
	Rothschild & Co	10	7,25%	506
6	Nedbank CIB	8	5,80%	1 739
7	Bravura Capital	7	5,07%	945
8	Standard Bank	5	3,62%	12 778
	Merchantec Capital	5	3,62%	12 003
10	Questco	4	2,90%	165
11	Merrill Lynch	3	2,17%	37 393
	UBS	3	2,17%	8 621
	One Capital	3	2,17%	4 627
	Pallidus Capital	3	2,17%	2 620
	Bridge Capital	3	2,17%	271
16	PwC Corporate Finance	2	1,45%	5 635
	Deloitte	2	1,45%	2 452
	Vestra Advisory	2	1,45%	1 520
	Birkett Stewart McHendrie	2	1,45%	124
	AcaciaCap Advisors	2	1,45%	110
	Grindrod Bank	2	1,45%	83
	Samuel Kennedy	2	1,45%	83
	River Group	2	1,45%	37
24	Absa CIB	1	0,72%	5 260
	JPMorgan	1	0,72%	2 960
	Hampstead Advisory	1	0,72%	2 093
	EY	1	0,72%	587
	iCapital	1	0,72%	424
	Apex Partners	1	0,72%	194
	Delta Partners	1	0,72%	143
	i2i Capital Advisors	1	0,72%	122
	Third Way Investment Partners	1	0,72%	94
	Mettle Corporate Finance	1	0,72%	69
	Ararat Corporate Advisory Services	1	0,72%	35
	Morgan Stanley	1	0,72%	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	Merrill Lynch	60 459	17,90%
2	Questco	45 409	13,44%
3	Java Capital	44 099	13,06%
4	Investec Bank	39 683	11,75%
5	Rand Merchant Bank	32 048	9,49%
6	Standard Bank	14 718	4,36%
7	Merchantec Capital	12 933	3,83%
8	UBS	11 773	3,49%
9	Vunani Sponsors	11 332	3,35%
10	PSG Capital	10 943	3,24%
11	Nedbank CIB	9 383	2,78%
12	Deloitte	9 085	2,69%
13	JPMorgan	8 900	2,63%
	Tamela	8 900	2,63%
15	Absa CIB	5 560	1,65%
16	PwC Corporate Finance	5 332	1,58%
17	One Capital	4 103	1,21%
18	Pallidus Capital	780	0,23%
19	Grindrod Bank	762	0,23%
20	AcaciaCap Advisors	534	0,16%
21	Exchange Sponsors	383	0,11%
22	Bridge Capital	314	0,09%
23	Sasfin Capital	296	0,09%
24	River Group	37	0,01%

RANKINGS BY DEAL FLOW (ACTIVITY)

No	Company	No of Deals	Market Share %	Deal Values R'm
1	Java Capital	52	20,00%	44 099
2	Investec Bank	30	11,54%	39 683
3	PSG Capital	27	10,38%	10 943
4	Rand Merchant Bank	26	10,00%	32 048
5	Questco	24	9,23%	45 409
6	Merchantec Capital	14	5,38%	12 933
	Standard Bank	14	5,38%	14 718
8	Nedbank CIB	9	3,46%	9 383
9	Merrill Lynch	8	3,08%	60 459
	Deloitte	8	3,08%	9 085
11	Vunani Sponsors	6	2,31%	11 332
12	One Capital	5	1,92%	4 103
	Grindrod Bank	5	1,92%	762
	AcaciaCap Advisors	5	1,92%	534
	Exchange Sponsors	5	1,92%	383
	Bridge Capital	5	1,92%	314
17	UBS	4	1,54%	11 773
18	Sasfin Capital	3	1,15%	296
19	Absa CIB	2	0,77%	5 560
	PwC Corporate Finance	2	0,77%	5 332
	Pallidus Capital	2	0,77%	780
	River Group	2	0,77%	37
23	JPMorgan	1	0,38%	8 900
	Tamela	1	0,38%	8 900

LEGAL ADVISERS

No	Company	Deal Values R'm	Market Share %
1	ENSafrica	58 878	26,49%
2	Webber Wentzel	54 333	24,44%
3	Cliffe Dekker Hofmeyr	26 560	11,95%
4	Bowmans	25 566	11,50%
5	Werksmans	14 003	6,30%
6	DLA Piper	11 328	5,10%
7	Fasken	8 500	3,82%
8	White & Case (South Africa)	5 268	2,37%
9	Herbert Smith Freehills South Africa	3 367	1,51%
10	Norton Rose Fulbright	3 100	1,39%
11	Vani Chetty Competition Law	2 676	1,20%
12	Baker McKenzie	1 580	0,71%
13	Glyn Marais	1 552	0,70%
14	Africa Solved	1 000	0,45%
15	Saltzman	789	0,35%
16	Fluxmans	678	0,31%
17	Bernadt Vukic Potash & Getz	582	0,26%

No	Company	No of Deals	Market Share %	Deal Values R'm
1	Cliffe Dekker Hofmeyr	54	24,55%	26 560
2	ENSafrica	32	14,55%	58 878
3	Webber Wentzel	31	14,09%	54 333
4	Bowmans	22	10,00%	25 566
5	Werksmans	17	7,73%	14 003
6	Saltzman	9	4,09%	789
7	Inlexso	8	3,64%	357
8	White & Case (South Africa)	5	2,27%	5 268
9	Bernadt Vukic Potash & Getz	4	1,82%	582
10	DLA Piper	3	1,36%	11 328
	Herbert Smith Freehills South Africa	3	1,36%	3 367
	Vani Chetty Competition Law	3	1,36%	2 676
13	Norton Rose Fulbright	2	0,91%	3 100
	Baker McKenzie	2	0,91%	1 580
	Glyn Marais	2	0,91%	1 552
	Fluxmans	2	0,91%	678
	Stein Scop Attorneys	2	0,91%	83

RANKINGS BY DEAL VALUE

RANKINGS BY DEAL FLOW (ACTIVITY)

LEGAL ADVISERS (Continued)

No	Company	Deal Values R'm	Market Share %
18	NSG Attorneys	424	0,19%
	Nortons	424	0,19%
20	Inlexso	357	0,16%
21	Andrew Bagg Associates	310	0,14%
22	Chris Boule	255	0,11%
23	Tugendhaft Wapnick Banchetti	185	0,08%
24	Motsoeneng Bill	94	0,04%
25	WWB Botha	92	0,04%
26	Stein Scop Attorneys	83	0,04%
27	RH Legal	69	0,03%
28	Hatting and Ndzabandzava	66	0,03%
29	CMS RM Partners	50	0,02%
30	Moulis Legal	41	0,02%
31	Adams & Adams	36	0,02%
32	Fullard Mayer Morrison	23	0,01%
33	Eversheds Sutherland	10	n/a
34	CM Attorneys	undisclosed	n/a
35	LHC Advisory	undisclosed	n/a

No	Company	No of Deals	Market Share %	Deal Values R'm
	Fullard Mayer Morrison	2	0,91%	23
19	Fasken	1	0,45%	8 500
	Africa Solved	1	0,45%	1 000
	NSG Attorneys	1	0,45%	424
	Nortons	1	0,45%	424
	Andrew Bagg Associates	1	0,45%	310
	Chris Boule	1	0,45%	255
	Tugendhaft Wapnick Banchetti	1	0,45%	185
	Motsoeneng Bill	1	0,45%	94
	WWB Botha	1	0,45%	92
	RH Legal	1	0,45%	69
	Hatting and Ndzabandzava	1	0,45%	66
	CMS RM Partners	1	0,45%	50
	Moulis Legal	1	0,45%	41
	Adams & Adams	1	0,45%	36
	Eversheds Sutherland	1	0,45%	10
	CM Attorneys	1	0,45%	undisclosed
	LHC Advisory	1	0,45%	undisclosed

TRANSACTIONAL SUPPORT SERVICES

No	Company	Deal Values R'm	Market Share %
1	Deloitte	50 138	28,80%
2	PwC	46 772	26,87%
3	KPMG	37 582	21,59%
4	BDO	13 623	7,83%
5	Java Capital	5 260	3,02%
	Rothschild & Co	5 260	3,02%
7	Questco	3 497	2,01%
8	Investec Bank	2 870	1,65%
9	EY	2 846	1,64%
10	PSG Capital	1 587	0,91%
11	Mazars	826	0,47%
12	Nexia SAB&T	594	0,34%
13	Nodus Capital	593	0,34%
14	JF Basson	587	0,34%
15	Letsema Corporate Finance	506	0,29%
16	PKF Octagon	454	0,26%
17	DG Capital	431	0,25%
18	Merchantec Capital	267	0,15%
19	Moore Johannesburg	217	0,12%
20	Exchange Sponsors	110	0,06%
21	Tamela	32	0,02%
22	AcaciaCap Advisors	17	0,01%

No	Company	No of Deals	Market Share %	Deal Values R'm
1	BDO	19	21,59%	13 623
2	Deloitte	11	12,50%	50 138
3	PwC	10	11,36%	46 772
4	EY	8	9,09%	2 846
5	Mazars	7	7,95%	826
6	Nodus Capital	6	6,82%	593
7	PSG Capital	4	4,55%	1 587
8	Moore Johannesburg	3	3,41%	217
9	KPMG	2	2,27%	37 582
	Questco	2	2,27%	3 497
	Nexia SAB&T	2	2,27%	594
	Letsema Corporate Finance	2	2,27%	506
	PKF Octagon	2	2,27%	454
	Merchantec Capital	2	2,27%	267
15	Java Capital	1	1,14%	5 260
	Rothschild & Co	1	1,14%	5 260
	Investec Bank	1	1,14%	2 870
	JF Basson	1	1,14%	587
	DG Capital	1	1,14%	431
	Exchange Sponsors	1	1,14%	110
	Tamela	1	1,14%	32
	AcaciaCap Advisors	1	1,14%	17