

MERGERS & ACQUISITIONS

RANKING THE SOUTH AFRICAN TOMBSTONE PARTIES – 2015

RANKINGS BY DEAL VALUE

INVESTMENT ADVISERS*

No	Company	Deal Values R'm	Market Share %
1	Standard Bank	1 574 226	23,44%
2	Goldman Sachs International	1 567 892	23,34%
3	Deutsche Bank	1 533 005	22,82%
4	JPMorgan	1 531 655	22,80%
5	Rand Merchant Bank	132 988	1,98%
6	Java Capital	54 917	0,82%
7	Morgan Stanley	51 437	0,77%
8	Investec Bank	41 173	0,61%
9	Rothschild	33 337	0,50%
10	EY	32 609	0,49%
11	Mazars	30 493	0,45%
12	Grant Thornton	25 615	0,38%
13	Citigroup Global Markets	18 737	0,28%
14	Questco	11 228	0,17%
15	Qinisele Resources	10 448	0,16%
16	PSG Capital	10 035	0,15%
17	HSBC Bank	8 514	0,13%
18	Deloitte	4 651	0,07%
19	Barclays Africa	4 464	0,07%
20	One Capital	4 276	0,06%
21	Leaf Capital	4 103	0,06%
22	Nedbank CIB	3 834	0,06%
23	DEA-RU	3 621	0,05%
24	Effortless Corporate Finance	3 621	0,05%
25	PwC Corporate Finance	3 244	0,05%
26	Standard Chartered Bank	3 237	0,05%
27	BDO Corporate Finance	2 296	0,03%
28	Cadiz Corporate Solutions	2 094	0,03%
29	Macquarie First South Capital	1 575	0,02%
30	Bridge Capital	1 360	0,02%
31	Intergrated Capital	650	0,01%
32	Venmyn Deloitte	637	0,01%
33	Afcorp Investments	560	0,01%
	Utho Capital	560	0,01%
35	Coast2Coast Investments	555	0,01%
36	Grindrod Bank	525	0,01%
37	River Group	519	0,01%
38	KPMG	466	0,01%
39	Carvel Capital	387	0,01%
40	Bravura Capital	352	0,01%
41	Merchantec Capital	255	n/a
42	Vunani Corporate Finance	210	n/a
43	St John Capital	191	n/a
44	Sasfin Capital	127	n/a
45	Nodus Capital	97	n/a
46	Guma Capital	15	n/a
47	Exchange Sponsors	8	n/a
48	Xigo	undisclosed	n/a
49	icapital	undisclosed	n/a

RANKINGS BY DEAL FLOW (ACTIVITY)

No	Company	No of Deals	Market Share %	Deal Values R'm
1	Investec Bank	35	14,00%	41 173
2	Java Capital	27	10,80%	54 917
3	Rand Merchant Bank	26	10,40%	132 988
4	PSG Capital	19	7,60%	10 035
5	Standard Bank	14	5,60%	1 574 226
6	BDO Corporate Finance	12	4,80%	2 296
7	Cadiz Corporate Solutions	11	4,40%	2 094
8	Mazars	8	3,20%	30 493
9	Grindrod Bank	6	2,40%	525
	River Group	6	2,40%	519
	Merchantec Capital	6	2,40%	255
12	Questco	5	2,00%	11 228
	Nedbank CIB	5	2,00%	3 834
14	Qinisele Resources	4	1,60%	10 448
	One Capital	4	1,60%	4 276
16	Goldman Sachs International	3	1,20%	1 567 892
	Morgan Stanley	3	1,20%	51 437
	EY	3	1,20%	32 609
	PwC Corporate Finance	3	1,20%	3 244
	Bravura Capital	3	1,20%	352
	St John Capital	3	1,20%	191
	Sasfin Capital	3	1,20%	127
	Xigo	3	1,20%	undisclosed
24	Deutsche Bank	2	0,80%	1 533 005
	Rothschild	2	0,80%	33 337
	Grant Thornton	2	0,80%	25 615
	Citigroup Global Markets	2	0,80%	18 737
	HSBC Bank	2	0,80%	8 514
	Deloitte	2	0,80%	4 651
	Barclays Africa	2	0,80%	4 464
	Leaf Capital	2	0,80%	4 103
	Standard Chartered Bank	2	0,80%	3 237
	Bridge Capital	2	0,80%	1 360
	Coast2Coast Investments	2	0,80%	555
	Nodus Capital	2	0,80%	97
36	JPMorgan	1	0,40%	1 531 655
	DEA-RU	1	0,40%	3 621
	Effortless Corporate Finance	1	0,40%	3 621
	Macquarie First South Capital	1	0,40%	1 575
	Venmyn Deloitte	1	0,40%	637
	Intergrated Capital	1	0,40%	650
	Afcorp Investments	1	0,40%	560
	Utho Capital	1	0,40%	560
	KPMG	1	0,40%	466
	Carvel Capital	1	0,40%	387
	Vunani Corporate Finance	1	0,40%	210
	Guma Capital	1	0,40%	15
	Exchange Sponsors	1	0,40%	8
	icapital	1	0,40%	undisclosed

* Investment Advisers incorporate Financial Advisers and others claiming this category

MERGERS & ACQUISITIONS

RANKINGS BY DEAL VALUE

SPONSORS

No	Company	Deal Values R'm	Market Share %
1	JPMorgan	1 543 580	77,80%
2	Rand Merchant Bank	127 436	6,42%
3	Java Capital	76 921	3,88%
4	Investec Bank	75 062	3,78%
5	UBS	60 358	3,04%
6	Deutsche Securities	20 040	1,01%
7	PSG Capital	15 489	0,78%
8	Sasfin Capital	11 802	0,59%
9	Merrill Lynch	10 558	0,53%
10	One Capital	10 535	0,53%
11	Nedbank CIB	7 355	0,37%
12	KPMG	6 240	0,31%
13	Standard Bank	5 738	0,29%
14	Cadiz Corporate Solutions	2 260	0,11%
15	Bravura Capital	2 131	0,11%
16	Bridge Capital	1 737	0,09%
17	Questco	1 466	0,07%
18	Merchantec Capital	1 255	0,06%
19	Arbor Capital Sponsors	1 246	0,06%
20	Grindrod Bank	925	0,05%
21	Deloitte	911	0,05%
22	River Group	519	0,03%
23	PwC Corporate Finance	239	0,01%
24	Exchange Sponsors	173	0,01%
25	Barclays Africa	75	n/a

RANKINGS BY DEAL FLOW (ACTIVITY)

No	Company	No of Deals	Market Share %	Deal Values R'm
1	Investec Bank	64	16,89%	75 062
2	Rand Merchant Bank	50	13,19%	127 436
3	Java Capital	48	12,66%	76 921
4	PSG Capital	31	8,18%	15 489
5	Merchantec Capital	17	4,49%	1 255
6	UBS	15	3,96%	60 358
7	Cadiz Corporate Solutions	13	3,43%	2 260
	Grindrod Bank	13	3,43%	925
9	Sasfin Capital	12	3,17%	11 802
10	Nedbank CIB	11	2,90%	7 355
11	Deutsche Securities	10	2,64%	20 040
	Deloitte	10	2,64%	911
13	JPMorgan	9	2,37%	1 543 580
	Merrill Lynch	9	2,37%	10 558
	One Capital	9	2,37%	10 535
	Arbor Capital Sponsors	9	2,37%	1 246
17	Questco	8	2,11%	1 466
	Exchange Sponsors	8	2,11%	173
19	Standard Bank	6	1,58%	5 738
	Bravura Capital	6	1,58%	2 131
	River Group	6	1,58%	519
22	Bridge Capital	5	1,32%	1 737
23	KPMG	4	1,06%	6 240
	Barclays Africa	4	1,06%	75
25	PwC Corporate Finance	2	0,53%	239

LEGAL ADVISERS

No	Company	Deal Values R'm	Market Share %
1	Webber Wentzel	1 598 627	31,91%
2	ENSafrica	1 596 638	31,87%
3	Bowman Gilfillan	1 557 883	31,10%
4	Cliffe Dekker Hofmeyr	177 949	3,55%
5	Baker & McKenzie	17 317	0,35%
6	Fluxmans	11 690	0,23%
7	Read Hope Phillips	10 729	0,21%
8	Java Capital	10 357	0,21%
9	Werksmans	7 075	0,14%

No	Company	No of Deals	Market Share %	Deal Values R'm
1	Cliffe Dekker Hofmeyr	79	25,57%	177 949
2	ENSafrica	53	17,15%	1 596 638
3	Webber Wentzel	51	16,50%	1 598 627
4	Werksmans	28	9,06%	7 075
5	Baker & McKenzie	18	5,83%	17 317
6	Bowman Gilfillan	17	5,50%	1 557 883
7	Norton Rose Fulbright	13	4,21%	6 559
8	Fluxmans	7	2,27%	11 690
9	Tugendhaft Wapnick Banchetti	6	1,95%	630

RANKINGS BY DEAL VALUE

LEGAL ADVISERS (Continued)

No	Company	Deal Values R'm	Market Share %
10	Norton Rose Fulbright	6 559	0,13%
11	Shepstone & Wylie	3 687	0,07%
12	Glyn Marais	2 395	0,05%
13	Taback	1 831	0,04%
14	Falcon & Hume	1 581	0,03%
15	Fullard Mayer Morrison	1 341	0,03%
16	Walkers	918	0,02%
17	Tugendhaft Wapnick Banchetti	630	0,01%
18	Roodt	470	0,01%
19	Klagsbrun Edelstein Bosman De Vries	220	n/a
20	Kokinis	220	n/a
21	Garlicke and Bousfield	217	n/a
22	Bernadt Vukic Potash & Getz	201	n/a
23	Tonkin Clacey	188	n/a
24	Adams	125	n/a
25	Pagdens	120	n/a
26	Knowles Husain Lindsay	90	n/a
27	KWA	69	n/a
28	Lapin Attorneys	42	n/a
29	Bouwers	34	n/a
30	vdma	20	n/a
31	HR Levin	16	n/a
32	Brian Kahn	15	n/a
33	Eversheds (SA)	2	n/a

RANKINGS BY DEAL FLOW (ACTIVITY)

No	Company	No of Deals	Market Share %	Deal Values R'm
10	Glyn Marais	4	1,30%	2 395
11	Read Hope Phillips	3	0,97%	10 729
	Walkers	3	0,97%	918
	Eversheds (SA)	3	0,97%	2
14	Java Capital	2	0,65%	10 357
	Taback	2	0,65%	1 831
	Falcon & Hume	2	0,65%	1 581
	Bernadt Vukic Potash & Getz	2	0,65%	201
18	Shepstone & Wylie	1	0,32%	3 687
	Fullard Mayer Morrison	1	0,32%	1 341
	Roodt	1	0,32%	470
	Klagsbrun Edelstein Bosman De Vries	1	0,32%	220
	Kokinis	1	0,32%	220
	Garlicke and Bousfield	1	0,32%	217
	Tonkin Clacey	1	0,32%	188
	Adams	1	0,32%	125
	Pagdens	1	0,32%	120
	Knowles Husain Lindsay	1	0,32%	90
	KWA	1	0,32%	69
	Lapin Attorneys	1	0,32%	42
	Bouwers	1	0,32%	34
	vdma	1	0,32%	20
	HR Levin	1	0,32%	16
	Brian Kahn	1	0,32%	15

REPORTING ACCOUNTANTS

No	Company	Deal Values R'm	Market Share %
1	KPMG	65 127	38,58%
2	PwC	45 678	27,06%
3	Deloitte	40 368	23,91%
4	EY	9 305	5,51%
5	BDO	4 734	2,80%
6	Grant Thornton	2 020	1,20%
7	SizweNtsalubaGobodo	645	0,38%
8	Nexia Sab&T	560	0,33%
9	RSM Betty & Dickson	370	0,22%

No	Company	No of Deals	Market Share %	Deal Values R'm
1	KPMG	13	27,66%	65 127
2	Deloitte	7	14,89%	40 368
3	BDO	6	12,77%	4 734
	Grant Thornton	6	12,77%	2 020
5	PwC	5	10,64%	45 678
	EY	5	10,64%	9 305
7	SizweNtsalubaGobodo	2	4,26%	645
	RSM Betty & Dickson	2	4,26%	370
9	Nexia Sab&T	1	2,13%	560

