

MERGERS & ACQUISITIONS

RANKING THE SOUTH AFRICAN TOMBSTONE PARTIES – 2019

RANKINGS BY DEAL VALUE

RANKINGS BY DEAL FLOW (ACTIVITY)

INVESTMENT ADVISERS*

No	Company	Deal Values R'm	Market Share %
1	PSG Capital	33 074	16,77%
2	JPMorgan	25 690	13,03%
3	UBS	23 630	11,98%
4	Macquarie Advisory and Capital Markets South Africa	17 291	8,77%
5	Nedbank CIB	16 401	8,32%
6	Investec Bank	15 289	7,75%
7	Absa CIB	14 033	7,12%
8	Rand Merchant Bank	13 342	6,77%
9	Standard Bank	5 380	2,73%
10	Java Capital	4 962	2,52%
11	Morgan Stanley	4 600	2,33%
12	Ferryman Capital Partners	4 002	2,03%
13	River Group	3 344	1,70%
14	Goldman Sachs	2 856	1,45%
15	Rothschild & Co	2 527	1,28%
16	Merchantec Capital	2 388	1,21%
17	Deloitte	1 993	1,01%
18	Delta Partners	1 682	0,85%
19	Questco	694	0,35%
20	Grindrod Bank	649	0,33%
21	Standard Chartered Bank	581	0,29%
22	Broadreach Advisory	457	0,23%
23	Tamela	438	0,22%
24	Transcend Capital	360	0,18%
25	Nodus Capital	270	0,14%
26	Apex Partners	231	0,12%
27	Pallidus Capital	214	0,11%
28	PwC Corporate Finance	187	0,09%
29	Mettle Corporate Finance	107	0,05%
30	Birkett Stewart McHendrie	100	0,05%
	Third Way Investment Partners	100	0,05%
32	Cornerstone Capital Partners	72	0,04%
33	SamuelKennedy Investments	65	0,03%
34	Vunani Corporate Finance	56	0,03%
35	Melcofin	49	0,02%
36	Benchmark International	30	0,02%
37	One Capital	20	0,01%
38	Exchange Sponsors	4	n/a
39	FTI Consulting	undisclosed	n/a
	Mazars	undisclosed	n/a
	Renmere	undisclosed	n/a

No	Company	No of Deals	Market Share %	Deal Values R'm
1	Nedbank CIB	24	13,64%	16 401
2	Rothschild & Co	23	13,07%	2 527
3	Investec Bank	22	12,50%	15 289
4	PSG Capital	18	10,23%	33 074
5	Standard Bank	10	5,68%	5 380
6	Rand Merchant Bank	8	4,55%	13 342
	Java Capital	8	4,55%	4 962
	Delta Partners	8	4,55%	1 682
9	Questco	7	3,98%	694
10	River Group	4	2,27%	3 344
	Grindrod Bank	4	2,27%	649
12	Macquarie Advisory and Capital Markets South Africa	3	1,70%	17 291
	Absa CIB	3	1,70%	14 033
14	JPMorgan	2	1,14%	25 690
	Merchantec Capital	2	1,14%	2 388
	Deloitte	2	1,14%	1 993
	Apex Partners	2	1,14%	231
	Pallidus Capital	2	1,14%	214
	PwC Corporate Finance	2	1,14%	187
	Vunani Corporate Finance	2	1,14%	56
	Benchmark International	2	1,14%	30
22	UBS	1	0,57%	23 630
	Morgan Stanley	1	0,57%	4 600
	Ferryman Capital Partners	1	0,57%	4 002
	Goldman Sachs	1	0,57%	2 856
	Standard Chartered Bank	1	0,57%	581
	Broadreach Advisory	1	0,57%	457
	Tamela	1	0,57%	438
	Transcend Capital	1	0,57%	360
	Nodus Capital	1	0,57%	270
	Mettle Corporate Finance	1	0,57%	107
	Third Way Investment Partners	1	0,57%	100
	Birkett Stewart McHendrie	1	0,57%	100
	Cornerstone Capital Partners	1	0,57%	72
	SamuelKennedy Investments	1	0,57%	65
	Melcofin	1	0,57%	49
	One Capital	1	0,57%	20
	Exchange Sponsors	1	0,57%	4
	FTI Consulting	1	0,56%	undisclosed
	Mazars	1	0,56%	undisclosed
	Renmere	1	0,56%	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	Investec Bank	70 483	26,54%
2	PSG Capital	36 719	13,82%
3	Nedbank CIB	29 779	11,21%
4	Java Capital	23 058	8,68%
5	Merrill Lynch	19 321	7,27%
6	Absa CIB	16 560	6,23%
7	Rand Merchant Bank	12 739	4,80%
8	JPMorgan	12 131	4,57%
9	UBS	11 076	4,17%
10	Questco	9 482	3,57%
11	Standard Bank	8 718	3,28%
12	River Group	3 344	1,26%
13	Merchantec Capital	3 152	1,19%
14	Vunani Corporate Finance	2 290	0,86%
15	Sasfin Capital	1 428	0,54%
16	Grindrod Bank	1 386	0,52%
17	Tamela	1 200	0,45%
18	Mettle Corporate Finance	833	0,31%
19	Deloitte	633	0,24%
20	Arbor Capital Sponsors	529	0,20%
21	Pallidus Capital	204	0,08%
22	Exchange Sponsors	194	0,07%
23	Bridge Capital	152	0,06%
24	PwC Corporate Finance	112	0,04%
25	One Capital	74	0,03%

RANKINGS BY DEAL FLOW (ACTIVITY)

No	Company	No of Deals	Market Share %	Deal Values R'm
1	Java Capital	48	15,89%	23 058
2	Investec Bank	36	11,92%	70 483
3	PSG Capital	33	10,93%	36 719
4	Nedbank CIB	28	9,27%	29 779
5	Rand Merchant Bank	25	8,28%	12 739
6	Questco	21	6,95%	9 482
7	Standard Bank	15	4,97%	8 718
8	Merchantec Capital	14	4,64%	3 152
9	Grindrod Bank	12	3,97%	1 386
10	UBS	11	3,64%	11 076
11	Merrill Lynch	10	3,31%	19 321
12	Arbor Capital Sponsors	9	2,98%	529
13	Deloitte	6	1,99%	633
14	Absa CIB	5	1,66%	16 560
	JPMorgan	5	1,66%	12 131
	Sasfin Capital	5	1,66%	1 428
17	River Group	4	1,32%	3 344
18	Exchange Sponsors	3	0,99%	194
	Bridge Capital	3	0,99%	152
	One Capital	3	0,99%	74
21	Vunani Corporate Finance	2	0,66%	2 290
22	Tamela	1	0,33%	1 200
	Mettle Corporate Finance	1	0,33%	833
	Pallidus Capital	1	0,33%	204
	PwC Corporate Finance	1	0,33%	112

LEGAL ADVISERS

No	Company	Deal Values R'm	Market Share %
1	Webber Wentzel	50 860	25,80%
2	Cliffe Dekker Hofmeyr	29 818	15,13%
3	Bowmans	29 645	15,04%
4	ENSafrica	22 010	11,17%
5	Baker McKenzie	21 138	10,72%
6	Werksmans	13 975	7,09%
7	Herbert Smith Freehills South Africa	5 365	2,72%
8	Bernadt Vukic Potash & Getz	4 798	2,43%
9	Malan Scholes	4 600	2,33%
10	Norton Rose Fulbright (South Africa)	2 540	1,29%
11	DLA Piper South Africa	1 931	0,98%
12	Tugendhaft Wapnick Banchetti	1 715	0,87%
13	Vani Chetty Competition Law	1 594	0,81%

No	Company	No of Deals	Market Share %	Deal Values R'm
1	Webber Wentzel	52	21,76%	50 860
2	Cliffe Dekker Hofmeyr	44	18,41%	29 818
3	ENSafrica	33	13,81%	22 010
4	Werksmans	24	10,04%	13 975
5	Bowmans	20	8,37%	29 645
6	Saltzman Attorneys	9	3,77%	85
7	Baker McKenzie	8	3,35%	21 138
8	Vani Chetty Competition Law	6	2,51%	1 594
9	Herbert Smith Freehills South Africa	4	1,67%	5 365
	Motsoengeng Bill	4	1,67%	210
11	Norton Rose Fulbright (South Africa)	2	0,84%	2 540
	DLA Piper South Africa	2	0,84%	1 931
	Tugendhaft Wapnick Banchetti	2	0,84%	1 715

RANKINGS BY DEAL VALUE

LEGAL ADVISERS (Continued)

No	Company	Deal Values R'm	Market Share %
14	Inlexso	1 550	0,79%
	Tshisevhe Gwina Ratshimbilani	1 550	0,79%
16	Glyn Marais	1 158	0,59%
17	Poswa	886	0,45%
18	Fluxmans	499	0,25%
19	Motsoeneng Bill	210	0,11%
20	Stein Scop	181	0,09%
21	Eversheds Sutherland (South Africa)	180	0,09%
	Shepstone & Wylie	180	0,09%
23	Falcon & Hume	109	0,06%
24	Saltzman Attorneys	85	0,04%
25	Fasken	75	0,04%
	Mkhabela Huntley	75	0,04%
27	Rashaad Sujee Legal	65	0,03%
28	Odendaal & Kruger	63	0,03%
29	Garlicke & Bousfield	53	0,03%
30	Allen & Overy (South Africa)	50	0,03%
	Nortons	50	0,03%
32	Harris Billings	36	0,02%
33	Macgregor Erasmus	27	0,01%
34	White & Case	20	0,01%
35	Fullard Mayer Morrison	16	0,01%
36	Amod's Attorneys	4	n/a

RANKINGS BY DEAL FLOW (ACTIVITY)

No	Company	No of Deals	Market Share %	Deal Values R'm
	Glyn Marais	2	0,84%	1 158
	Stein Scop	2	0,84%	181
	Eversheds Sutherland (South Africa)	2	0,84%	180
	Shepstone & Wylie	2	0,84%	180
	Falcon & Hume	2	0,84%	109
	Nortons	2	0,84%	50
20	Bernadt Vukic Potash & Getz	1	0,42%	4 798
	Malan Scholes	1	0,42%	4 600
	Inlexso	1	0,42%	1 550
	Tshisevhe Gwina Ratshimbilani	1	0,42%	1 550
	Poswa	1	0,42%	886
	Fluxmans	1	0,42%	499
	Fasken	1	0,42%	75
	Mkhabela Huntley	1	0,42%	75
	Rashaad Sujee Legal	1	0,42%	65
	Odendaal & Kruger	1	0,42%	63
	Garlicke & Bousfield	1	0,42%	53
	Allen & Overy (South Africa)	1	0,42%	50
	Harris Billings	1	0,42%	36
	Macgregor Erasmus	1	0,42%	27
	White & Case	1	0,42%	20
	Fullard Mayer Morrison	1	0,42%	16
	Amod's Attorneys	1	0,42%	4

TRANSACTIONAL SUPPORT SERVICES

No	Company	Deal Values R'm	Market Share %
1	BDO	39 428	40,96%
2	PwC	38 028	39,50%
3	Mazars	4 684	4,87%
4	Questco	4 002	4,16%
5	EY	3 135	3,26%
6	JPMorgan	2 700	2,80%
7	Deloitte	2 540	2,64%
8	Nexia SAB&T	1 023	1,06%
9	Moore Corporate Services Cape Town	457	0,47%
10	Merchantec Capital	184	0,19%
11	Hermanus Accounting	30	0,03%
12	Moore Johannesburg	16	0,02%
	Neema Capital	16	0,02%
14	PSG Capital	10	0,01%
15	Bridge Capital	7	0,01%
16	Du Toit Van Den Heever	undisclosed	n/a

No	Company	No of Deals	Market Share %	Deal Values R'm
1	BDO	23	31,51%	39 428
2	EY	12	16,44%	3 135
3	PwC	11	15,07%	38 028
4	Mazars	8	10,96%	4 684
5	Deloitte	4	5,48%	2 540
6	Nexia SAB&T	3	4,11%	1 023
	Merchantec Capital	3	4,11%	184
8	Questco	1	1,37%	4 002
	JPMorgan	1	1,37%	2 700
	Moore Corporate Services Cape Town	1	1,37%	457
	Hermanus Accounting	1	1,37%	30
	Moore Johannesburg	1	1,37%	16
	Neema Capital	1	1,37%	16
	PSG Capital	1	1,37%	10
	Bridge Capital	1	1,37%	7
	Du Toit Van Den Heever	1	1,37%	undisclosed