

GENERAL CORPORATE FINANCE ANALYSIS 2017 – 2021

	2021		2020		2019		2018		2017	
	No.	R'm	No.	R'm	No.	R'm	No.	R'm	No.	R'm
Share Issues	87	656 046	114	72 439	99	53 659	130	70 992	181	159 209
Share Repurchases	99	114 544	88	53 925	81	75 582	78	119 514	53	9 858
Restructurings	4	2 569 256	8	147 121	11	10 087	10	171 678	6	48 917
Unbundlings	27	64 335	19	185 954	22	596 465	25	220 685	13	15 262
Open Market Transactions	26	618 982	19	50 058	13	11 635	20	148 926	23	147 409
Off Market Transactions	25	273 759	16	22 634	26	15 919	18	22 201	3	477
SA Exchange Listings	20	39 669	18	48 230	18	2 014 517	28	281 243	36	228 518
Total	288	4 336 591	282	580 361	270	2 777 865	309	1 035 239	315	609 651

BIGGEST GENERAL CORPORATE FINANCE TRANSACTIONS 2021

NATURE OF TRANSACTION	COMPANY	DETAILS	ESTIMATED DEAL VALUE	ANNOUNCEMENT DATE	R'm
Restructuring	BHP Group plc	restructure whereby BHP Group Limited will acquire 100% of BHP Group plc	R2,48trn	Dec 8	2 478 412
Specific Issue	Prosus	448 991 535 'W' shares at R1 294,23 per share	R581,1bn	Jul 12	581 098
Open Market Acquisition	Prosus	up to 45,33% stake (197 408 377 shares) in Naspers in a voluntary share swap	\$37,69bn	over 3rd quarter	554 200
Off Market Disposal	Prosus	191 890 000 shares in Tencent (2% stake) at HK\$595 per share	\$14,6bn	Apr 7	212 348
Restructuring	Northern Platinum	restructure of group whereby Northern Platinum Holdings will acquire 100% of Northern Platinum (excluding treasury shares) on a 1:1 basis and list on the JSE to replicate listing of Northern Platinum	R90bn	Sep 7	90 022
Off Market Acquisition	Prosus	20,37 million shares in Delivery Hero (8,18% stake)	\$2,6bn	Mar 31	38 220
Specific Issue	Vodacom	242 000 000 share at R135,75 per share	R32,8bn	Nov 10	32 862
General Repurchase	Prosus	24 915 883 shares at between €63,87 - €77,40 per share	€1,83bn	over 4th quarter	31 659
Open Market Acquisition	Prosus	7 727 487 Naspers shares at an average price of R3,509,35 per share	R27,18bn	over 1st quarter	27 179
General Repurchase	Prosus	16 797 155 shares at ave €72,30 per share	€1,21bn	over 3rd quarter	20 834