

MERGERS & ACQUISITIONS Q1 - Q3 2024

RANKING THE SOUTH AFRICAN TOMBSTONE PARTIES

RANKINGS BY DEAL VALUE

INVESTMENT ADVISERS*

No	Company	Deal Values R 'm	Market Share %
1	J.P. Morgan	46 924	14,14%
2	Rand Merchant Bank	46 887	14,13%
3	Goldman Sachs	44 500	13,41%
4	Merrill Lynch	41 187	12,41%
5	Citigroup Global Markets	35 052	10,56%
	Morgan Stanley	35 052	10,56%
7	Standard Bank	17 090	5,15%
8	Investec Bank	14 559	4,39%
9	River Group	7 840	2,36%
10	Rothschild & Co	6 954	2,10%
11	Itai Capital	6 750	2,03%
12	Tamela	6 400	1,93%
13	Java Capital	6 101	1,84%
14	Standard Chartered Bank	4 925	1,48%
15	Nedbank CIB	3 565	1,07%
16	PSG Capital	2 554	0,77%
17	Fairview Partners	1 590	0,48%
18	Marsden Advisory	1 200	0,36%
19	Valeo Capital	1 100	0,33%
20	Absa CIB	793	0,24%
21	AcaciaCap Advisors	381	0,11%
22	Birkett Stewart McHendrie	180	0,05%
23	Bravura Capital	109	0,03%
24	Questco	100	0,03%
25	Pallidus Capital	21	0,01%
26	Macquarie Advisory and Capital Markets South Africa	undisclosed	n/a
	PwC Corporate Finance	undisclosed	n/a

RANKINGS BY DEAL FLOW (ACTIVITY)

No	Company	No of Deals	Market Share %	Deal Values R 'm
1	Rand Merchant Bank	14	18,92%	46 887
2	PSG Capital	12	16,22%	2 554
3	Standard Bank	7	9,46%	17 090
4	Investec Bank	5	6,76%	14 559
5	J.P. Morgan	3	4,05%	46 924
	Merrill Lynch	3	4,05%	41 187
	Rothschild & Co	3	4,05%	6 954
	Java Capital	3	4,05%	6 101
	Nedbank CIB	3	4,05%	3 565
10	River Group	2	2,70%	7 840
	Marsden Advisory	2	2,70%	1 200
	Absa CIB	2	2,70%	793
13	Goldman Sachs	1	1,35%	44 500
	Citigroup Global Markets	1	1,35%	35 052
	Morgan Stanley	1	1,35%	35 052
	Tamela	1	1,35%	6 400
	Standard Chartered Bank	1	1,35%	4 925
	Itai Capital	1	1,35%	6 750
	Fairview Partners	1	1,35%	1 590
	Valeo Capital	1	1,35%	1 100
	AcaciaCap Advisors	1	1,35%	381
	Birkett Stewart McHendrie	1	1,35%	180
	Bravura Capital	1	1,35%	109
	Questco	1	1,35%	100
	Pallidus Capital	1	1,35%	21
	Macquarie Advisory and Capital Markets South Africa	1	1,35%	undisclosed
	PwC Corporate Finance	1	1,35%	undisclosed

SPONSORS

No	Company	Deal Values R 'm	Market Share %
1	J.P. Morgan	76 187	23,14%
2	Standard Bank	68 973	20,94%
3	Rand Merchant Bank	67 616	20,53%
4	Java Capital	33 201	10,08%
5	Investec Bank	21 135	6,42%
6	Nedbank CIB	11 508	3,49%
7	Tamela	10 160	3,09%
8	River Group	7 840	2,38%
9	PSG Capital	7 219	2,19%
10	Pallidus Capital	6 592	2,00%

No	Company	No of Deals	Market Share %	Deal Values R 'm
1	PSG Capital	21	16,03%	7 219
2	Java Capital	18	13,74%	33 201
3	Questco	14	10,69%	3 839
4	Standard Bank	12	9,16%	68 973
	Rand Merchant Bank	12	9,16%	67 616
6	Investec Bank	11	8,40%	21 135
7	Nedbank CIB	7	5,34%	11 508
8	AcaciaCap Advisors	6	4,58%	190
9	J.P. Morgan	4	3,05%	76 187
	One Capital	4	3,05%	2 245

* Investment Advisers incorporate Financial Advisers and others claiming this category



MERGERS & ACQUISITIONS Q1 - Q3 2024

RANKING THE SOUTH AFRICAN TOMBSTONE PARTIES (CONTINUED)

RANKINGS BY DEAL VALUE

RANKINGS BY DEAL FLOW (ACTIVITY)

SPONSORS (Continued)

No	Company	Deal Values R 'm	Market Share %
11	Merrill Lynch	6 515	1,98%
12	Deloitte	3 905	1,19%
13	Questco	3 839	1,17%
14	One Capital	2 245	0,68%
15	Valeo Capital	1 100	0,33%
16	Vunani Sponsors	547	0,17%
17	BSM Sponsors	336	0,10%
18	AcaciaCap Advisors	190	0,06%

No	Company	No of Deals	Market Share %	Deal Values R 'm
11	Pallidus Capital	3	2,29%	6 592
	Merrill Lynch	3	2,29%	6 515
13	Tamela	2	1,53%	10 160
	River Group	2	1,53%	7 840
	Vunani Sponsors	2	1,53%	547
	BSM Sponsors	2	1,53%	336
	African Bank	2	1,53%	55
	Merchantec Capital	2	1,53%	38

LEGAL ADVISERS

No	Company	Deal Values R 'm	Market Share %
1	Webber Wentzel	117 200	30,52%
2	Bowmans	70 300	18,31%
3	DLA Piper South Africa	54 040	14,07%
4	Werksmans	39 265	10,23%
5	Herbert Smith Freehills South Africa	36 132	9,41%
6	ENS	18 268	4,76%
7	Norton Rose Fulbright	17 241	4,49%
8	Cliffe Dekker Hofmeyr	15 190	3,96%
9	Baker McKenzie South Africa	9 126	2,38%
10	Allen & Overy (South Africa)	2 430	0,63%
11	White & Case (SA)	1 626	0,42%
12	Fasken	921	0,24%
13	Vani Chetty Competition Law	760	0,20%
14	Bernadt Vukic Potash & Getz	642	0,17%
15	Falcon & Hume	286	0,07%
16	DM5 Attorneys	200	0,05%
	MVR Attorneys	200	0,05%
18	Brian Frank	109	0,03%
19	Fluxmans	60	0,02%
20	CMS	undisclosed	n/a
	Tugendhaft Wapnick Banchetti	undisclosed	n/a

No	Company	No of Deals	Market Share %	Deal Values R 'm
1	Webber Wentzel	22	18,49%	117 200
2	Cliffe Dekker Hofmeyr	19	15,97%	15 190
3	ENS	18	15,13%	18 268
4	Bowmans	15	12,61%	70 300
5	Werksmans	11	9,24%	39 265
6	DLA Piper South Africa	6	5,04%	54 040
7	Baker McKenzie South Africa	5	4,20%	9 126
	White & Case (SA)	5	4,20%	1 626
9	Herbert Smith Freehills South Africa	3	2,52%	36 132
	Bernadt Vukic Potash & Getz	3	2,52%	642
11	Vani Chetty Competition Law	2	1,68%	760
12	Norton Rose Fulbright	1	0,84%	17 241
	Allen & Overy (South Africa)	1	0,84%	2 430
	Fasken	1	0,84%	921
	Falcon & Hume	1	0,84%	286
	DM5 Attorneys	1	0,84%	200
	MVR Attorneys	1	0,84%	200
	Brian Frank	1	0,84%	109
	Fluxmans	1	0,84%	60
	CMS	1	0,84%	undisclosed
	Tugendhaft Wapnick Banchetti	1	0,84%	undisclosed

TRANSACTIONAL SUPPORT SERVICES

No	Company	Deal Values R 'm	Market Share %
1	Standard Bank	35 052	37,67%
2	Deloitte	17 102	18,38%
3	PwC	15 736	16,91%
4	SNG Grant Thornton	6 750	7,25%
5	Oxford Partners	6 571	7,06%

No	Company	No of Deals	Market Share %	Deal Values R 'm
1	Deloitte	9	25,71%	17 102
2	BDO	8	22,86%	3 201
3	PwC	5	14,29%	15 736
4	EY	3	8,57%	5 518
5	Exchange Sponsors	2	5,71%	91

