

GENERAL CORPORATE FINANCE ANALYSIS 2018 – 2022

	2022		2021		2020		2019		2018	
	No.	R'm	No.	R'm	No.	R'm	No.	R'm	No.	R'm
Share Issues	70	30 493	86	657 315	114	72 439	99	53 660	130	70 992
Share Repurchases	102	265 889	99	115 303	88	53 925	81	75 582	78	119 514
Restructurings	2	2 560	4	2 569 256	8	147 121	11	10 087	10	171 678
Unbundlings	43	464 202	26	63 360	19	185 954	22	596 465	25	220 685
Open Market Transactions	16	93 203	26	618 982	19	50 068	13	11 635	20	148 926
Off Market Transactions	15	4 630	25	273 759	16	22 634	26	15 919	19	22 254
SA Exchange Listings	30	10 526	23	39 910	18	48 230	18	2 014 517	28	281 243
Total	278	871 503	289	4 337 885	282	580 361	270	2 777 865	310	1 035 292

BIGGEST GENERAL CORPORATE FINANCE TRANSACTIONS 2022

NATURE OF TRANSACTION	COMPANY	DETAILS	ESTIMATED DEAL VALUE	ANNOUNCEMENT DATE	R'm
Unbundling	BHP Group	distribution <i>in specie</i> of 914 768 948 Woodside ordinary shares as consideration for the sale of BHP Petroleum	\$19,6bn	May 20	304 481
Open Market Disposal	Prosus	131 873 028 JD.com shares	\$3,67bn	Jun 27	59 904
General Repurchase	Prosus	50 366 298 shares at an ave €63,1	€3,21bn	over 3rd quarter	55 047
General Repurchase	Prosus	55 421 171 shares at an ave €55,7	€3,04bn	over 4th quarter	54 549
Unbundling	Rand Merchant Investment	unbundling <i>in specie</i> of 26,8% shareholding (401 048 075 shares) in Momentum Metropolitan and 25% shareholding (167 242 590 shares) in Discovery to shareholders	R35,96bn	Mar 25	35 958
Unbundling	Glencore	special dividend of \$0,11 per share	\$1,44bn	Sep 9	24 247
General Repurchase	Glencore	203 021 836 shares at an ave £5,19	£1,05bn	over 4th quarter	21 714
Unbundling	PSG Group	distribution <i>in specie</i> to PSG shareholders of a 61,1% stake in PSG Consult, a 63,6% stake in Curro, a 34,7% stake in Kaap Agri, a 47% stake in CABS and a 25,1% stake in Stadio	R19,4bn	Mar 1	19 388
General Repurchase	Naspers	7 795 213 shares at an ave R2,384,38	R18,2bn	over 4th quarter	18 213
General Repurchase	British American Tobacco	25 492 945 shares at an ave £34,09	£869,2m	over 2nd quarter	17 002