

Business Rescue Transaction of the Year 2026

This will be the 7th year in which the Business Rescue Transaction of the Year award is presented, recognising an exceptional business rescue transaction that demonstrates outstanding deal-making, stakeholder management and value preservation in circumstances of financial distress.

JUDGING CRITERIA:

To qualify, the successful conclusion of the business rescue process must have been announced during the 2026 calendar year. Nominations will be assessed against the following criteria:

Rescue and preservation of value

The extent to which the transaction achieved its fundamental objective of rescuing the business and preserving or restoring value.

The Panel will consider:

- whether the business was successfully stabilised and positioned for continued operation;
- the extent to which jobs, productive capacity, assets and other economic value were preserved;
- whether value was preserved or enhanced for creditors and other stakeholders; and
- the sustainability of the outcome beyond the conclusion of the rescue process.

Complexity and execution

The degree of difficulty involved in navigating and executing the business rescue, including, where relevant:

- the nature and scale of the restructuring;
- a sale of the business or assets, whether as a whole or through a break-up and sale of individual assets;
- multiple parties, competing bids or complex negotiations;
- divergent creditor, shareholder, employee and other stakeholder interests;
- complex funding or refinancing requirements;
- regulatory, competition or other approvals; and
- unusual or unforeseen challenges encountered during the process.

Complexity and execution

The degree of complexity involved in structuring and executing the transaction, including, where relevant:

- multiple or inter-related transaction steps;
- complex ownership or financing structures;
- significant funding or debt/equity requirements;
- regulatory, competition or other approvals;
- multiple stakeholders or counterparties;
- innovative approaches to structuring the BEE participation; and
- significant execution or time constraints.

Strategic judgement and deal-making

The quality of the decisions and strategies employed to achieve the successful outcome. The Panel will consider how effectively the advisers and other key participants:

- identified and evaluated alternative solutions;
- balanced competing interests;
- negotiated with creditors, investors, buyers and other stakeholders;
- adapted the strategy as circumstances evolved; and
- developed creative or innovative solutions to otherwise difficult or seemingly intractable problems.

Sustainable value creation and broader impact

The extent to which the transaction achieved a balanced and credible outcome for the various stakeholders involved in the rescue process. Consideration will be given to the treatment and outcomes of creditors, shareholders, employees, customers, suppliers and other materially affected stakeholders.

Speed and effectiveness of execution

The extent to which the rescue process was completed within an appropriate timeframe, taking into account the circumstances and complexity of the transaction. The Panel will consider whether the speed of execution contributed to preserving value, maintaining business continuity and achieving a successful outcome.

Overall impact and precedent

The extent to which the transaction represents an exceptional example of business rescue and whether it has broader significance for the business rescue or restructuring landscape.

The Panel will consider:

- what was achieved that might otherwise not have been possible;
- whether the transaction provides useful lessons or establishes a precedent for future business rescues; and
- whether the outcome has wider implications for the relevant industry or economy.





DEALMAKERS SUBJECTIVE ANNUAL AWARDS 2026

The awards will be unveiled at the Ansarada DealMakers Annual Awards on 18 February 2027.

Each year, Deal**Makers** recognises outstanding achievement through five subjective awards:

- Individual Deal**Maker** of the Year
- Deal of the Year
- Catalyst Private Equity Deal of the Year
- BEE Deal of the Year
- Business Rescue Transaction of the Year

Each award has its own specific judging criteria, designed to reflect the qualities and achievements that distinguish an exceptional individual or transaction in that category. These criteria will be used by the Independent Panel to assess submissions, determine the shortlist and select the eventual winner in each category.

ELIGIBILITY AND NOMINATION PROCESS

Transactions may be nominated by the advisory firms involved through a detailed submission setting out the nature of the transaction, its strategic rationale, the challenges encountered, the individual's or firm's contribution where relevant, and the anticipated or realised outcomes.

Unless otherwise specified a qualifying transaction must have been announced during the 2026 calendar year. The transaction does not need to have reached financial close.

Deal**Makers**, in consultation with the Independent Panel, will determine a shortlist of qualifying nominations for each category.

The winning individual or transaction in each category will receive a framed certificate and an inscribed floating trophy.

Where a qualifying transaction is announced after the nomination deadline, DealMakers must be informed in advance, with full details submitted no later than **18 December 2026**.

Nominations close at **12h00 on Friday, 27 November 2026**.

No extensions will be granted. Please submit all nominations to **marylou@gleason.co.za**.