

GENERAL CORPORATE FINANCE ANALYSIS 2018

	2018		2017		2016		2015		2014	
	No.	VALUE (R)	No.	VALUE (R)	No.	VALUE (R)	No.	VALUE (R)	No.	VALUE (R)
Share Issues	130	70 991 600 061	182	159 346 913 438	206	140 404 425 240	247	200 892 437 316	230	203 126 685 315
Share Repurchases	78	119 513 612 474	53	9 858 360 314	45	6 579 540 518	35	9 393 102 765	30	28 680 334 707
Restructurings	10	171 678 303 401	6	48 917 000 000	12	26 262 259 540	21	10 935 460 442	20	23 298 205 900
Unbundlings	25	205 332 778 959	13	15 261 987 826	9	127 754 500 889	11	112 778 053 311	19	118 830 016 763
Open Market Transactions	20	148 926 188 417	23	147 409 470 459	24	46 821 148 152	27	50 195 034 633	9	10 895 283 756
Off Market Transactions	19	22 253 727 413	3	476 760 000		not tracked		not tracked		not tracked
SA Exchange Listings	27	281 242 700 198	36	228 518 254 641	17	3 380 975 014 395	25	163 758 951 535	25	79 571 758 046
Total	309	1 019 938 910 923	316	609 788 746 678	313	3 728 796 888 734	366	547 953 040 002	333	464 402 284 487

BIGGEST GENERAL CORPORATE FINANCE TRANSACTIONS 2018

NATURE OF TRANSACTION	COMPANY	DETAILS	ESTIMATED DEAL VALUE	ANNOUNCEMENT DATE	VALUE (R)
Restructuring	Mondi	simplification of existing group structure from current dual listed company to single holding company structure under Mondi plc	R155,3bn	Nov 19	155 343 806 337
JSE Listing	Old Mutual	4 932 779 577 shares at R29,40	R145,02bn	Jun 26	145 023 719 564
Open Market Disposal by	Naspers	189 978 300 Tencent shares reducing stake from 33,2% to 31,2%	\$9,8bn	Mar 22	115 640 000 000
Off Market Repurchase	BHP Billiton	265 8000 000 shares at \$19,56	\$5,2bn	Nov 1	75 400 000 000
Unbundling by	BHP Billiton	special dividend of \$1,02 per share from net proceeds of the sale of Onshore US assets	\$5,2bn	Nov 1	75 400 000 000
JSE Listing (Secondary)	Quilter	1 902 251 098 shares at R26,80	R50,98bn	Jun 25	50 980 320 000
Unbundling by	Old Mutual plc	86,6% stake in Quilter to Old Mutual shareholders	R43,84bn	Apr 20	43 843 075 200
Unbundling by	Old Mutual plc	31,73% stake in Nedbank (158 726 732 shares at R256,10) to Old Mutual shareholders in the ratio of 3,21176 Nedbank shares to every 100 Old Mutual shares held	R43,2bn	Apr 20	43 200 000 000
JSE Listing (Secondary)	Vivo Energy plc	1 200 000 000 shares at R30,00	R36bn	May 10	36 000 000 000
JSE Listing	Motus	201 971 450 shares at R84,46	R17bn	Nov 22	17 058 500 000