

GENERAL CORPORATE FINANCE ANALYSIS 2012 - 2016

	2016		2015		2014		2013		2012	
	No.	VALUE (R)	No.	VALUE (R)	No.	VALUE (R)	No.	VALUE (R)	No.	VALUE (R)
Share Issues	209	149 711 922 479	247	200 892 437 316	230	203 126 685 315	185	75 040 814 592	156	85 244 350 514
Share Repurchases	44	6 551 740 518	35	9 393 102 765	30	28 680 334 707	41	31 146 654 647	39	21 260 694 950
Restructurings	13	26 262 259 540	21	10 935 460 442	20	23 298 205 900	11	15 806 979 638	8	13 012 483 409
Unbundlings	8	127 748 900 889	10	112 767 245 633	17	118 599 533 121	7	16 019 265 883	6	5 066 023 748
Capital Reductions	1	5 600 000	1	10 807 678	2	230 483 642	3	332 257 072	9	1 447 115 003
Open Market Transactions	24	46 821 148 152	27	50 195 034 633	9	10 895 283 756	13	4 350 390 036	13	6 057 553 930
Specialist Securities	260	13 569 634 066	219	10 975 593 990	279	21 132 949 814	184	15 152 310 736	81	4 683 074 481
JSE Listings	19	3 381 129 742 708	27	163 776 340 250	31	80 237 601 332	17	754 071 459 745	24	20 816 418 573
Total	578	3 751 800 948 352	587	558 946 022 707	618	486 201 077 587	461	911 920 132 349	336	157 587 714 608

BIGGEST GENERAL CORPORATE FINANCE TRANSACTIONS 2016

NATURE OF TRANSACTION	COMPANY	DETAILS	ESTIMATED DEAL VALUE	ANNOUNCEMENT DATE	VALUE (R)
JSE Listing (Secondary)	Anheuser-Busch InBev	1 608 242 156 shares at R1 944 per share	R3,12tm	Jan 15	3 126 422 751 264
Unbundling by	Bidvest	unbundling to shareholders of the group's global food business	R101,96bn	May 30	101 962 880 448
JSE Listing	Bid Corporation	335 404 212 shares at R304,00 per share	R101,96bn	May 30	101 962 880 448
JSE Listing (Secondary)	Hammerson	791 879 155 shares at R115,75 per share	R91,6bn	Sep 1	91 660 000 000
Private Placement	Steinhoff International	484 000 000 shares at €5,05 per share	€2,45bn	Sep 28	37 115 220 000
JSE Listing	Dis-Chem Pharmacies	866 545 598 shares at R21,48 per share	R18,6bn	Nov 18	18 613 399 445
Unbundling by	Pick n Pay Holdings	unbundling to shareholders shares in Pick n Pay Stores in a restructure of pyramid structure and delisting of PnP Holdings - 257 345 334 shares at R68,50 per share in PnP Stores (52,7% stake)	R17,6bn	Jun 14	17 628 150 000
JSE Listing (Secondary)	Echo Polska Properties	586 051 292 shares at R23,00 per share	R13,5bn	Sep 13	13 479 179 716
Open Market Disposal by	Barclays Africa	103 592 491 (12,2%) in Barclays Africa	R13,05bn	May 4	13 052 653 866
JSE Listing (Secondary)	Globe Trade Centre	460 216 478 shares at R25,25 per share	R11,62bn	Aug 18	11 620 466 070