

DealMakers[®]

WOMEN 2025



Women of SA's M&A and Financial Markets Industry



Marylou Greig
Editor

Each year on Women's Day, we pause to honour the courage, strength and resilience of women, both past and present, who have broken barriers and paved the way for future generations. In South Africa, this day holds deep historical significance, rooted in the 1956 march of 20,000 women to the Union Buildings in protest against unjust laws. It serves as both a tribute and a call to action; a reminder of how far we've come, and how much further we must go.

Within the South African M&A and financial markets industry, women continue to make strides, often quietly, often against the odds. This sector, long dominated by men, is slowly but surely beginning to recognise the immense value women bring to the table: not only through skill and insight, but through leadership, empathy, resilience and collaboration.

This collection of profiles and personal reflections is a celebration of those women. Each voice is unique, and each journey distinct, but common threads emerge; work hard, believe in yourself, and embrace the guidance and support of others. These stories are rich with lessons: from overcoming doubt to navigating complex deals, from building credibility to mentoring others in the quest to advance the visibility and influence of women in this industry.

It is our hope that these pages serve as more than just a showcase; that they be a source

FOREWORD

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of inspiration to young women considering careers in finance, law or dealmaking. We hope that they offer encouragement to those who are navigating their own path, and serve as a reminder that they are not alone. Others have walked this road and thrived.

Let this be both a recognition of remarkable women and a beacon for the next generation.

This fifth edition of the feature will be released at the third DealMakers Women's Day networking event, which builds on the previous two years' success and will once again include a panel discussion. This year's panel members are Jo Mitchell-Marias, a Partner in Restructuring, Turnaround & Performance Improvement at Deloitte Africa; Amalia Lui, a Partner at Clyde & Co Tanzania; Shireen Motara, Founder and CEO of The Next Chapter Studio; Soria Hay, Founder and Head of Corporate Finance at Bravura; and Titi Sekhukhune, co-Founder and Partner at Infinite Partners.

My grateful thanks go to this dynamic industry for the continued support and participation in this feature and the networking event. And to my own team, who themselves are women juggling many roles, for their dedication and excellence in compiling this discourse – a collaboration and testament to the talented and resilient women in this space. 🙌

CONTENTS

3		Panellists - Women's Event
4		Absa CIB
12		Baker McKenzie
21		Bravura Group
22		CDH South Africa
36		Deloitte Africa
44		DLA Piper
49		ENS
57		Investec Bank
63		Nedbank CIB
62		The New Chapter
76		Niche Advisory
78		Nolands Capital
79		Norton Rose Fulbright
80		Poswa
83		PSG Capital
86		Questco
88		Rand Merchant Bank
96		Standard Bank
104		Tamela
106		Vani Chetty Competition Law
107		Webber Wentzel

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Q&A

Vani Chetty

Founding Partner

Vani Chetty Competition Law

What inspired you to open your own boutique competition law firm?

At the heart of it, I have always believed that relationships matter — not only in life, but in the way we practise law. I founded my own competition law boutique because I wanted to work in a way that honoured both my passion for the subject and the people behind the transactions and cases.

Competition law is not just intellectually rewarding — it's also deeply human. Every matter involves people navigating markets, trying to build or grow something, and needing sound, empathetic legal guidance to do it responsibly. For me, delivering excellent technical work was never in doubt. But what made me want to go out on my own was the realisation that I could offer that excellence in a different framework: one built on trust, genuine connection, and a shared commitment to outcomes that work for clients in the real world.

That approach did not always fit neatly within the traditional structures of large corporate law firms. The conventional frameworks often prioritise scale and hierarchy over relationships. I found that to truly serve my clients the way I wanted to — with deep personal involvement and customised strategy— I needed a structure that supported that. So, I created it.

It was undoubtedly a risk at the time. South Africa's competition law framework was still relatively young when I opened the firm in 2007, and a boutique model in such a specialised field was virtually unheard of. Some told me it was reckless to walk away from the security of a large, established firm. I felt confident in forging my own path, but I would be lying if I said it wasn't daunting — particularly in a field that was far from mature. I wasn't entirely certain whether it was the right decision, but I knew one thing with absolute clarity: I believed in myself and in my ability to make it work. That belief gave me the courage to begin. Very soon after, clients who had worked with me before began reaching out, and that early support became the foundation, and the fuel, to build the practice into what it is today. I've now spent over two decades immersed in competition law, and I remain as engaged and passionate about the work as I was at the very beginning.

Now, more than 17 years since I went out on my own, my practice continues to thrive. My clients know that they're not just instructing a law firm; they're placing their trust in a person — someone who is as committed to their goals as they are. Many of them have been with me for decades. I'm proud to say that nearly all of our work comes through personal referrals. That kind of trust is priceless, and it's what makes running my own boutique not only sustainable, but deeply fulfilling.

What do you credit with your success in competition law?

I credit my success to a combination of legal excellence, unwavering passion, and an authentic, people-centred approach.

Over the years, I've realised that technical competence alone isn't enough. It's the ability to apply that competence in a way that truly understands and meets clients' needs — both legal and human — that sets my practice apart.

I genuinely love what I do. The intellectual challenge of competition law and the opportunity to engage with different industries is deeply stimulating. But what grounds me is the trust and respect I share with my clients. I've built long-standing relationships, some going back over two decades, because clients know that I care not just about their matters, but about their businesses, goals and challenges. That care translates into loyalty, something that is not always easy to find in today's market.

Over the years since my boutique firm was established, my firm has consistently been featured in DealMakers rankings, and has often been rated among the top five firms in the country by deal flow or deal value. This is almost unheard of in South Africa — especially since, as a boutique firm, I typically compete with hundreds of lawyers from the country's top-tier law firms.

What makes your firm different from others in the field?


We are a boutique firm by choice, not by default. That means we are selective about the matters we take on, and we approach every client engagement with a high level of personal involvement and strategic care. My clients know that they will be dealing directly with me, not passed along a hierarchy.

What truly differentiates us is the emphasis on long-term, trust-based relationships. Many of our clients come to us by word of mouth and stay for years. We don't aim to compete on size — we compete on insight, responsiveness, and a deep commitment to each client's success. That model has proven not only sustainable, but empowering — for me, and for the team of talented women I work with.

What advice would you offer a young woman entering your field?

My advice is to honour both your competence and your instincts. Trust that your unique voice, experiences and approach have value, and find a professional environment where you can thrive without compromising who you are.

You don't need to mirror the big-firm model to be successful. Create your own path. Focus on doing excellent work, and build real, meaningful relationships with your clients. That is where your longevity and fulfilment will lie.

And most importantly, if the environment you are in does not support the way you want to practise, be courageous enough to change it, or build your own. That's what I did, and I have never looked back. 

 **VANI CHETTY**
COMPETITION LAW