

MERGERS & ACQUISITIONS

RANKING THE SOUTH AFRICAN TOMBSTONE PARTIES Top DealMakers Ranked by Value of Deals & by Deal Flow

INVESTMENT ADVISERS*

Rankings by Deal Value			
Rank	Company	Deal Values R'm	Market Share
1	Rand Merchant Bank	88,735	14.15%
2	JPMorgan	71,104	11.34%
3	Goldman Sachs	56,254	8.97%
4	Morgan Stanley	53,532	8.54%
5	Deutsche Bank	42,838	6.83%
6	Investec Bank	41,710	6.65%
7	UBS	35,981	5.74%
8	Fidelis Partners	29,227	4.66%
9	Grant Thornton	28,547	4.55%
10	Newman Lowther	23,772	3.79%
11	PKF	21,125	3.37%
12	Java Capital	18,990	3.03%
13	Rothschild	18,380	2.93%
14	KPMG	17,959	2.86%
15	Nedbank Capital	17,928	2.86%
16	Absa Capital	11,025	1.76%
17	Citigroup Global Markets	8,969	1.43%
18	Afropulse	6,321	1.01%
19	Greenhill	4,150	0.66%
20	Deloitte	2,812	0.45%
21	Standard Bank	2,792	0.45%
22	Sasfin Capital	2,480	0.40%
23	BDO Corporate Finance	2,319	0.37%
24	PricewaterhouseCoopers Corporate Finance	2,196	0.35%
25	PSG Capital	2,159	0.34%
26	Qinisele Resources	1,900	0.30%
27	Standard Chartered	1,669	0.27%
28	Bravura	1,382	0.22%
	Moopong	1,382	0.22%
30	Venmyn	1,120	0.18%
31	One Capital	1,119	0.18%
32	QuestCo	883	0.14%
33	AMB Capital	814	0.13%
34	Minxcon	779	0.12%

Rankings by Deal Flow (Activity)				
Rank	Company	No of Deals	Market Share	Deal Values R'm
1	Investec Bank	24	9.06%	41,710
2	Rand Merchant Bank	22	8.30%	88,735
3	BDO Corporate Finance	19	7.17%	2,319
4	Nedbank Capital	18	6.79%	17,928
5	PSG Capital	15	5.66%	2,159
6	Java Capital	12	4.53%	18,990
	Vunani Corporate Finance	12	4.53%	376
8	KPMG	11	4.15%	17,959
	Deloitte	11	4.15%	2,812
10	PricewaterhouseCoopers Corporate Finance	8	3.02%	2,196
11	PKF	7	2.64%	21,125
12	Goldman Sachs	6	2.26%	56,254
	Deutsche Bank	6	2.26%	42,838
	Bridge Capital	6	2.26%	449
15	JPMorgan	5	1.89%	71,104
	Sasfin Capital	5	1.89%	2,480
	QuestCo	5	1.89%	883
	Mazars Corporate Finance	5	1.89%	155
19	Morgan Stanley	4	1.51%	53,532
	One Capital	4	1.51%	1,119
	Merchantec Capital	4	1.51%	407
22	UBS	3	1.13%	35,981
	Rothschild	3	1.13%	18,380
	Afropulse	3	1.13%	6,321
	Standard Bank	3	1.13%	2,792
	Qinisele Resources	3	1.13%	1,900
	Macquarie First South Advisers	3	1.13%	336
	Leaf Capital	3	1.13%	45
	Arcay Moela	3	1.13%	17
	River Group	3	1.13%	14
31	Grant Thornton	2	0.75%	28,547
	Newman Lowther	2	0.75%	23,772
	Absa Capital	2	0.75%	11,025
	Venmyn	2	0.75%	1,120

* Investment advisers incorporate Merchant & Investment Banks and others claiming this category

INVESTMENT ADVISERS* (Continued)

Rankings by Deal Value			
Rank	Company	Deal Values R'm	Market Share
35	RFA Consulting	670	0.11%
36	Grindrod Bank	644	0.10%
37	Lonsa	525	0.08%
38	To the Point	507	0.08%
39	Bridge Capital	449	0.07%
40	Merchantec Capital	407	0.06%
41	Vunani Corporate Finance	376	0.06%
42	Cadiz Corporate Solutions	336	0.05%
	Macquarie First South Advisers	336	0.05%
44	Mazars Corporate Finance	155	0.02%
45	Ernst & Young	87	0.01%
46	Charles Orbach Corporate Finance	73	0.01%
47	Leaf Capital	45	0.01%
48	Richmond Capital	30	n/a
49	Arcay Moela	17	n/a
50	River Group	14	n/a
51	Nodus Capital	9	n/a

Rankings by Deal Flow (Activity)				
Rank	Company	No of Deals	Market Share	Deal Values R'm
	Grindrod Bank	2	0.75%	644
	Lonsa	2	0.75%	525
	Cadiz Corporate Solutions	2	0.75%	336
	Ernst & Young	2	0.75%	87
39	Fidelis Partners	1	0.38%	29,227
	Citigroup Global Markets	1	0.38%	8,969
	Greenhill	1	0.38%	4,150
	Standard Chartered	1	0.38%	1,669
	Bravura	1	0.38%	1,382
	Moopong	1	0.38%	1,382
	AMB Capital	1	0.38%	814
	Minxcon	1	0.38%	779
	RFA Consulting	1	0.38%	670
	To the Point	1	0.38%	507
	Charles Orbach Corporate Finance	1	0.38%	73
	Richmond Capital	1	0.38%	30
	Nodus Capital	1	0.38%	9

SPONSORS

Rankings by Deal Value			
Rank	Company	Deal Values R'm	Market Share
1	Deutsche Securities	77,429	17.18%
2	Rand Merchant Bank	60,994	13.53%
3	JPMorgan	56,023	12.43%
4	Merrill Lynch	55,610	12.34%
5	Investec Bank	49,903	11.07%
6	PricewaterhouseCoopers Corporate Finance	36,265	8.05%
7	Fidelis Partners	29,227	6.48%
8	UBS	27,589	6.12%
9	Java Capital	21,804	4.84%
10	Nedbank Capital	15,513	3.44%
11	One Capital	5,335	1.18%
12	Arcay Moela Sponsors	3,253	0.72%
13	PSG Capital	2,625	0.58%
14	Sasfin Capital	1,893	0.42%
15	Deloitte	1,570	0.35%

Rankings by Deal Flow (Activity)				
Rank	Company	No of Deals	Market Share	Deal Values R'm
1	Rand Merchant Bank	37	10.91%	60,994
2	Investec Bank	34	10.03%	49,903
3	PSG Capital	31	9.14%	2,625
4	Java Capital	27	7.96%	21,804
5	Deutsche Securities	24	7.08%	77,429
6	Vunani Corporate Finance	19	5.60%	461
7	Nedbank Capital	18	5.31%	15,513
8	One Capital	13	3.83%	5,335
	Arcay Moela Sponsors	13	3.83%	3,253
10	UBS	12	3.54%	27,589
	Sasfin Capital	12	3.54%	1,893
12	JPMorgan	11	3.24%	56,023
	Deloitte	11	3.24%	1,570
14	Grindrod Bank	9	2.65%	412
15	QuestCo Sponsors	8	2.36%	1,346

* Investment advisers incorporate Merchant & Investment Banks and others claiming this category

SPONSORS (Continued)

Rankings by Deal Value			
Rank	Company	Deal Values R'm	Market Share
16	QuestCo Sponsors	1,346	0.30%
17	Merchantec Capital	1,032	0.23%
18	Macquarie First South Advisers	749	0.17%
19	BDO Corporate Finance	571	0.13%
20	Vunani Corporate Finance	461	0.10%
21	Standard Bank	448	0.10%
22	Grindrod Bank	412	0.09%
23	Bridge Capital	396	0.09%
24	Exchange Sponsors	226	0.05%
25	KPMG	49	0.01%
26	River Group	14	n/a

Rankings by Deal Flow (Activity)				
Rank	Company	No of Deals	Market Share	Deal Values R'm
	Standard Bank	8	2.36%	448
17	Merrill Lynch	7	2.06%	55,610
	PricewaterhouseCoopers Corporate Finance	7	2.06%	36,265
19	Merchantec Capital	6	1.77%	1,032
	Macquarie First South Advisers	6	1.77%	749
	Bridge Capital	6	1.77%	396
	Exchange Sponsors	6	1.77%	226
23	BDO Corporate Finance	5	1.47%	571
	KPMG	5	1.47%	49
25	River Group	3	0.88%	14
26	Fidelis Partners	1	0.29%	29,227

LEGAL ADVISERS

Rankings by Deal Value			
Rank	Company	Deal Values R'm	Market Share
1	Edward Nathan Sonnenbergs	153,856	34.43%
2	Webber Wentzel	96,272	21.55%
3	Bowman Gilfillan	50,162	11.23%
4	Werksmans	28,900	6.47%
5	Mahons	22,008	4.93%
6	Tabacks	21,336	4.78%
7	Java Capital	18,275	4.09%
8	Vani Chetty	13,060	2.92%
9	Prinsloo, Tindle & Andropoulos	10,786	2.41%
10	Cliffe Dekker Hofmeyr	9,288	2.08%
11	Deneys Reitz	8,091	1.81%
12	Read Hope Phillips	1,866	0.42%
13	Newman Lowther	1,772	0.40%
14	Eversheds	1,432	0.32%
15	Ledwaba Mazwai	1,382	0.31%
16	Glyn Marais	1,084	0.24%
17	Van Hulsteyns	1,075	0.24%
18	Tugendhaft Wapnick Banchetti	895	0.20%
19	Brink Cohen Le Roux	842	0.19%
20	Van der Merwe	842	0.19%
21	Mokonyane	842	0.19%

Rankings by Deal Flow (Activity)				
Rank	Company	No of Deals	Market Share	Deal Values R'm
1	Cliffe Dekker Hofmeyr	60	22.30%	9,288
2	Edward Nathan Sonnenbergs	41	15.24%	153,856
3	Werksmans	36	13.38%	28,900
4	Webber Wentzel	22	8.18%	96,272
5	Bowman Gilfillan	18	6.69%	50,162
6	Vani Chetty	16	5.95%	13,060
7	Java Capital	11	4.09%	18,275
8	Deneys Reitz	8	2.97%	8,091
9	Eversheds	6	2.23%	1,432
10	Fluxmans	5	1.86%	279
11	Read Hope Phillips	4	1.49%	1,866
	Glyn Marais	4	1.49%	1,084
	Bernadt Vukic Potash & Getz	4	1.49%	78
14	Prinsloo, Tindle & Andropoulos	3	1.12%	10,786
	Van Hulsteyns	3	1.12%	1,075
	Tugendhaft Wapnick Banchetti	3	1.12%	895
17	Mahons	2	0.74%	22,008
	Tabacks	2	0.74%	21,336
	Falcon & Hume	2	0.74%	311
	Shepstone & Wylie	2	0.74%	230
21	Newman Lowther	1	0.37%	1,772

LEGAL ADVISERS (Continued)

Rankings by Deal Value

Rank	Company	Deal Values R'm	Market Share
22	Mkhabela Huntley Adekeye	715	0.16%
23	Falcon & Hume	311	0.07%
24	Fluxmans	279	0.06%
25	Russell Turner	262	0.06%
26	Hilton Gisichen	232	0.05%
27	Shepstone & Wylie	230	0.05%
28	Deloitte	207	0.05%
29	Garlicke & Bousfield	163	0.04%
30	Levy, Feinsteins	82	0.02%
31	Bernadt Vukic Potash & Getz	78	0.02%
32	Brian Kahn	73	0.02%
33	Schindlers	65	0.01%
34	TW Ferguson	17	n/a
35	Samuel Kennedy Investments	11	n/a
36	Knowles Husain Lindsay	7	n/a
37	Vardakos	7	n/a

Rankings by Deal Flow (Activity)

Rank	Company	No of Deals	Market Share	Deal Values R'm
	Ledwaba Mazwai	1	0.37%	1,382
	Brink Cohen Le Roux	1	0.37%	842
	Mokonyane	1	0.37%	842
	Van der Merwe	1	0.37%	842
	Mkhabela Huntley Adekeye	1	0.37%	715
	Russell Turner	1	0.37%	262
	Hilton Gisichen	1	0.37%	232
	Deloitte	1	0.37%	207
	Garlicke & Bousfield	1	0.37%	163
	Levy, Feinsteins	1	0.37%	82
	Brian Kahn	1	0.37%	73
	Schindlers	1	0.37%	65
	TW Ferguson	1	0.37%	17
	Samuel Kennedy Investments	1	0.37%	11
	Knowles Husain Lindsay	1	0.37%	7
	Vardakos	1	0.37%	7

REPORTING ACCOUNTANTS

Rankings by Deal Value

Rank	Company	Deal Values R'm	Market Share
1	PricewaterhouseCoopers	75,348	38.60%
2	Deloitte	55,036	28.20%
3	PKF	29,656	15.19%
4	Ernst & Young	16,907	8.66%
5	KPMG	8,171	4.19%
6	SizweNtsaluba VSP	8,070	4.13%
7	BDO	970	0.50%
8	Tag	341	0.17%
9	ACT Solutions	262	0.13%
10	LDP	232	0.12%
11	Charles Orbach	73	0.04%
12	SAB&T	65	0.03%
13	Kaplan & Kaplan	44	0.02%
14	Mazars	9	n/a
15	Horwath Leveton Boner	4	n/a

Rankings by Deal Flow (Activity)

Rank	Company	No of Deals	Market Share	Deal Values R'm
1	PKF	13	20.31%	29,656
	KPMG	13	20.31%	8,171
3	Deloitte	10	15.63%	55,036
4	PricewaterhouseCoopers	9	14.06%	75,348
5	BDO	6	9.38%	970
6	Ernst & Young	3	4.69%	16,907
7	Mazars	2	3.13%	9
8	SizweNtsaluba VSP	1	1.56%	8,070
	Tag	1	1.56%	341
	ACT Solutions	1	1.56%	262
	LDP	1	1.56%	232
	Charles Orbach	1	1.56%	73
	SAB&T	1	1.56%	65
	Kaplan & Kaplan	1	1.56%	44
	Horwath Leveton Boner	1	1.56%	4