

# MERGERS & ACQUISITIONS

## RANKING THE 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	Goldman Sachs	259,267	24.11%
2	Deutsche Bank	227,431	21.15%
3	Merrill Lynch	201,217	18.71%
4	Absa Capital	199,406	18.54%
5	UBS	25,962	2.41%
6	JPMorgan	17,463	1.62%
7	Standard Bank	17,290	1.61%
8	Java Capital	17,084	1.59%
9	Deloitte	15,637	1.45%
10	Investec Bank	14,349	1.33%
11	Nedbank Capital	13,243	1.23%
12	Grant Thornton Corporate Finance	12,406	1.15%
13	Rand Merchant Bank	11,405	1.06%
14	PricewaterhouseCoopers Corporate Finance	9,919	0.92%
15	Ernst & Young	6,370	0.59%
16	Newman Lowther	4,300	0.40%
17	Moore Stephens Corporate Finance	3,245	0.30%
18	HSBC	2,779	0.26%
19	Barnard Jacobs Mellet	2,654	0.25%
20	KPMG	2,474	0.23%
21	Iklwa	2,218	0.21%
22	PSG Capital	2,167	0.20%
23	Venmyn Rand	887	0.08%
24	QuestCo	750	0.07%
25	RFA Consulting	686	0.06%
26	Bridge Capital	547	0.05%
27	Mazars Moores Rowland Corporate Finance	492	0.05%
28	Grindrod Bank	452	0.04%
29	BDO Spencer Steward	409	0.04%
30	Qinisele Resources	392	0.04%
31	Base Capital	331	0.03%
	Sinergi Corporate Finance	331	0.03%

Rankings by Deal Flow (Activity)				
Rank	Company	No of Deals	Market Share	Deal Values R'm
1	Investec Bank	30	11.72%	14,349
2	Nedbank Capital	21	8.20%	13,243
3	Deutsche Bank	18	7.03%	227,431
4	Java Capital	17	6.64%	17,084
	Moore Stephens Corporate Finance	17	6.64%	3,245
6	Rand Merchant Bank	16	6.25%	11,405
7	PSG Capital	15	5.86%	2,167
8	Standard Bank	10	3.91%	17,290
9	PricewaterhouseCoopers Corporate Finance	9	3.52%	9,919
	Barnard Jacobs Mellet	9	3.52%	2,654
	Vunani Corporate Finance	9	3.52%	287
12	KPMG	6	2.34%	2,474
13	Deloitte	5	1.95%	15,637
	Bridge Capital	5	1.95%	547
	Charles Orbach Corporate Finance	5	1.95%	32
16	Goldman Sachs	4	1.56%	259,267
	JPMorgan	4	1.56%	17,463
	Grindrod Bank	4	1.56%	452
	BDO Spencer Steward	4	1.56%	409
20	Merrill Lynch	3	1.17%	201,217
	UBS	3	1.17%	25,962
	Ernst & Young	3	1.17%	6,370
	Venmyn Rand	3	1.17%	887
	Mazars Moores Rowland Corporate Finance	3	1.17%	492
	Qinisele Resources	3	1.17%	392
26	Absa Capital	2	0.78%	199,406
	Grant Thornton Corporate Finance	2	0.78%	12,406
	QuestCo	2	0.78%	750
	Nodus	2	0.78%	187
	Sasfin Capital	2	0.78%	124
	Favim Investments	2	0.78%	76
	PKF	2	0.78%	76

\* 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
33	River Group	325	0.03%
34	Fidelis Partners	312	0.03%
35	Vunani Corporate Finance	287	0.03%
36	Nodus	187	0.02%
37	Leaf Capital	170	0.02%
38	Ian Dry	125	0.01%
39	Sasfin Capital	124	0.01%
40	Favim Investments	76	0.01%
	PKF	76	0.01%
42	Merchantec Capital	61	0.01%
43	Charles Orbach Corporate Finance	32	n/a
44	Rain	18	n/a
45	Ararat	16	n/a
46	Arcay Moela	8	n/a
47	AMB Capital	1	n/a

### Rankings by Deal Flow (Activity)

Rank	Company	No of Deals	Market Share	Deal Values R'm
	Merchantec Capital	2	0.78%	61
34	HSBC	1	0.39%	2,779
	Newman Lowther	1	0.39%	4,300
	Iklwa	1	0.39%	2,218
	RFA Consulting	1	0.39%	686
	Base Capital	1	0.39%	331
	Sinergi Corporate Finance	1	0.39%	331
	River Group	1	0.39%	325
	Fidelis Partners	1	0.39%	312
	Leaf Capital	1	0.39%	170
	Ian Dry	1	0.39%	125
	Rain	1	0.39%	18
	Ararat	1	0.39%	16
	Arcay Moela	1	0.39%	8
	AMB Capital	1	0.39%	1

## SPONSORS

### Rankings by Deal Value

Rank	Company	Deal Values R'm	Market Share
<b>1</b>	<b>Deutsche Securities</b>	<b>213,306</b>	<b>55.26%</b>
2	UBS	32,793	8.50%
3	Investec Bank	23,971	6.21%
4	Java Capital	17,980	4.66%
5	JPMorgan	14,661	3.80%
6	Nedbank Capital	14,524	3.76%
7	Deloitte	14,370	3.72%
8	Rand Merchant Bank	10,366	2.69%
9	Merrill Lynch	9,148	2.37%
10	Standard Bank	8,536	2.21%
11	Sasfin Capital	5,965	1.55%
12	Barnard Jacobs Mellet	5,843	1.51%
13	PSG Capital	2,254	0.58%
14	Abso Capital	2,218	0.57%
15	KPMG	2,174	0.56%

### Rankings by Deal Flow (Activity)

Rank	Company	No of Deals	Market Share	Deal Values R'm
<b>1</b>	<b>Investec Bank</b>	<b>40</b>	<b>11.66%</b>	<b>23,971</b>
2	Deutsche Securities	24	7.00%	213,306
	Nedbank Capital	24	7.00%	14,524
	Arcay Moela Sponsors	24	7.00%	730
5	Java Capital	22	6.41%	17,980
	Sasfin Capital	22	6.41%	5,965
7	Rand Merchant Bank	20	5.83%	10,366
	PSG Capital	20	5.83%	2,254
9	Barnard Jacobs Mellet	19	5.54%	5,843
10	JPMorgan	15	4.37%	14,661
11	Merrill Lynch	13	3.79%	9,148
12	Merchantec Capital	12	3.50%	909
	Vunani Corporate Finance	12	3.50%	408
14	UBS	11	3.21%	32,793
15	QuestCo Sponsors	10	2.92%	2,034

\* 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	2,034	0.53%
17	PricewaterhouseCoopers Corporate Finance	1,314	0.34%
18	Merchantec Capital	909	0.24%
19	Arcay Moela Sponsors	730	0.19%
20	Grindrod Bank	716	0.19%
21	Bridge Capital	706	0.18%
22	Macquarie First South Advisers	642	0.17%
23	Vunani Corporate Finance	408	0.11%
24	River Group	392	0.10%
25	Exchange Sponsors	63	0.02%

### Rankings by Deal Flow (Activity)

Rank	Company	No of Deals	Market Share	Deal Values R'm
	Grindrod Bank	10	2.92%	716
	Bridge Capital	10	2.92%	706
18	Standard Bank	7	2.04%	8,536
19	KPMG	6	1.75%	2,174
	PricewaterhouseCoopers Corporate Finance	6	1.75%	1,314
21	Deloitte	4	1.17%	14,370
	River Group	4	1.17%	392
	Exchange Sponsors	4	1.17%	63
24	Macquarie First South Advisers	3	0.87%	642
25	Absa Capital	1	0.29%	2,218

## LEGAL ADVISERS

### Rankings by Deal Value

Rank	Company	Deal Values R'm	Market Share
<b>1</b>	<b>Edward Nathan Sonnenbergs</b>	<b>281,824</b>	<b>33.76%</b>
2	Webber Wentzel	217,848	26.09%
3	Bowman Gilfillan	215,844	25.85%
4	Cliffe Dekker Hofmeyr	31,535	3.78%
5	Java Capital	15,884	1.90%
6	Werksmans	15,511	1.86%
7	Vani Chetty	14,397	1.72%
8	Fluxmans	14,322	1.72%
9	Read Hope Phillips	3,907	0.47%
10	Eversheds	3,529	0.42%
11	CM&A	3,473	0.42%
12	Tabacks	2,725	0.33%
13	Glyn Marais	2,509	0.30%
14	Tugendhaft Wapnick Banchetti	2,068	0.25%
15	Brink Cohen Le Roux	1,418	0.17%
16	Routledge Modise	1,334	0.16%
17	HR Levin	886	0.11%
18	Ramsay Webber	829	0.10%
19	TLI	829	0.10%
20	Van Zijl	600	0.07%
21	DM Commercial and Finance	539	0.06%

### Rankings by Deal Flow (Activity)

Rank	Company	No of Deals	Market Share	Deal Values R'm
<b>1</b>	<b>Cliffe Dekker Hofmeyr</b>	<b>70</b>	<b>23.18%</b>	<b>31,535</b>
2	Werksmans	46	15.23%	15,511
3	Edward Nathan Sonnenbergs	40	13.25%	281,824
4	Webber Wentzel	24	7.95%	217,848
5	Bowman Gilfillan	20	6.62%	215,844
6	Fluxmans	15	4.97%	14,322
7	Java Capital	13	4.30%	15,884
8	Vani Chetty	10	3.31%	14,397
9	Glyn Marais	9	2.98%	2,509
10	Read Hope Phillips	5	1.66%	3,907
	HR Levin	5	1.66%	886
12	Tugendhaft Wapnick Banchetti	4	1.32%	2,068
	Brink Cohen Le Roux	4	1.32%	1,418
14	Eversheds	3	0.99%	3,529
	Routledge Modise	3	0.99%	1,334
	Edwin Jay	3	0.99%	391
	Deneys Reitz	3	0.99%	354
	Barkers	3	0.99%	23
19	Tabacks	2	0.66%	2,725
20	CM&A	1	0.33%	3,473
	Ramsay Webber	1	0.33%	829

## LEGAL ADVISERS (Continued)

### Rankings by Deal Value

Rank	Company	Deal Values R'm	Market Share
22	Garlicke & Bousfield	480	0.06%
23	Mcpherson Kruger	435	0.05%
24	Edwin Jay	391	0.05%
25	Deneys Reitz	354	0.04%
26	Rothbart	331	0.04%
27	Feinsteins	285	0.03%
28	Bernadt Vukic Potash & Getz	170	0.02%
29	Mkhabela Huntley Adekeye	123	0.01%
30	Litmus	114	0.01%
31	Jurgen Bekker	104	0.01%
32	Fasken Martineau	63	0.01%
33	C&A Friedlander	45	0.01%
34	Prinsloo Tindle & Andropoulos	45	0.01%
35	Larson Falconer	25	n/a
36	Barkers	23	n/a
37	Russel Turner	18	n/a
38	Shepstone & Wylie	16	n/a
39	Tana van Vuuren	9	n/a

### Rankings by Deal Flow (Activity)

Rank	Company	No of Deals	Market Share	Deal Values R'm
	TLI	1	0.33%	829
	Van Zijl	1	0.33%	600
	DM Comercial and Finance	1	0.33%	539
	Garlicke & Bousfield	1	0.33%	480
	Mcpherson Kruger	1	0.33%	435
	Rothbart	1	0.33%	331
	Feinsteins	1	0.33%	285
	Bernadt Vukic Potash & Getz	1	0.33%	170
	Mkhabela Huntley Adekeye	1	0.33%	123
	Litmus	1	0.33%	114
	Jurgen Bekker	1	0.33%	104
	Fasken Martineau	1	0.33%	63
	C&A Friedlander	1	0.33%	45
	Prinsloo Tindle & Andropoulos	1	0.33%	45
	Larson Falconer	1	0.33%	25
	Russel Turner	1	0.33%	18
	Shepstone & Wylie	1	0.33%	16
	Tana van Vuuren	1	0.33%	9

## REPORTING ACCOUNTANTS

### Rankings by Deal Value

Rank	Company	Deal Values R'm	Market Share
<b>1</b>	<b>PKF</b>	<b>13,260</b>	<b>36.26%</b>
2	Ernst & Young	7,894	21.58%
3	KPMG	5,679	15.53%
4	PricewaterhouseCoopers	3,674	10.05%
5	Deloitte	2,498	6.83%
6	Moore Stephens	2,450	6.70%
7	Grant Thornton	670	1.83%
8	BDO Spencer Steward	248	0.68%
9	Mazars Moores Rowland	105	0.29%
10	Aidan Smith	59	0.16%
11	Charles Orbach	29	0.08%
12	Greenwoods	5	0.01%
13	Andre Gerber Greenwoods	2	0.01%
14	Logista	1	n/a

### Rankings by Deal Flow (Activity)

Rank	Company	No of Deals	Market Share	Deal Values R'm
<b>1</b>	<b>KPMG</b>	<b>15</b>	<b>23.81%</b>	<b>5,679</b>
2	Deloitte	11	17.46%	2,498
3	PricewaterhouseCoopers	9	14.29%	3,674
4	Ernst & Young	6	9.52%	7,894
5	BDO Spencer Steward	5	7.94%	248
6	PKF	4	6.35%	13,260
	Grant Thornton	4	6.35%	670
8	Moore Stephens	2	3.17%	2,450
	Greenwoods	2	3.17%	5
10	Mazars Moores Rowland	1	1.59%	105
	Aidan Smith	1	1.59%	59
	Charles Orbach	1	1.59%	29
	Andre Gerber Greenwoods	1	1.59%	2
	Logista	1	1.59%	1