

Deal Makers[®]

WOMEN 2025



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

FOREWORD



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

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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. 🙌

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The feature is available for download - www.dealmakerssouthafrica.com

Editor: Marylou Greig
Assistant Editor: Lee Robinson
Research: Vanessa Aitken
Marketing: Samantha Walmsley
Design & Layout: Suzie Assenmacher



DealMakers Women is published by the proprietor Gleason Publications (Pty) Ltd, reg no: 1996/010505/07 from its offices at 31 Tudor Park, 61 Hillcrest Avenue, Blairgowrie, Randburg 2194.
Tel: +27 (0) 11 886 6446
e-mail: reception@gleason.co.za
www.dealmakerssouthafrica.com

VIDEOS

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Q&A

Alison McLaren

Senior Corporate Finance & Sponsor Executive
Questco Corporate Advisory

What did your path into this field look like - was it intentional or did you discover it along the way?

I was a young associate at a small law firm, desperately looking for a position in commercial law, when I received a call from a recruiter asking me if I wanted an interview at a corporate finance house. I knew nothing about the corporate finance industry, but saw it as an opportunity to get into a more commercial position. I still remember going to find the DealMakers magazine at Hyde Park, and carefully studying all the deals and everything there was to know about corporate finance. I've always considered myself extremely lucky to have gotten the job and my start in the corporate finance world. I've had to work incredibly hard to get to where I am today, but I think it's important to recognise the fact that if it wasn't for a lucky break, my life could have been completely different and I would have been none the wiser. I am fortunate in that I unknowingly found a career that I really enjoy, and which is suited to my personality.

What was your first deal or transaction like, and what did you take away from it?

My first big transaction was a reverse listing of a platinum exploration company into a cash shell – at about the time of Marikana. To this day, it remains one of the most complex and difficult transactions I have worked on. It included just about every big corporate action that there is in one document, and nothing was straightforward or easy. I learnt that, some days you need to have nerves of steel and endless patience, to do this job. You need to be flexible and anticipate the unexpected because everything can, and will, change more than once.

What's the hardest lesson you've learnt, and how did it shape you?

By far, my hardest lesson in corporate finance has been learning to maintain work-life balance; it's something I work on every day. Early in my career, I was told that you want to be your clients' trusted advisor and that has always stuck with me. However, being a trusted advisor means being readily available to your clients, which makes work-life balance difficult. As a mom, I've had to learn to set boundaries and learn the hard way that it's okay to take time off and not be available at all times.

How have you balanced your personal life with the demands of a career in finance?

Having a work-life balance isn't perfect and it's a constant balancing act. Some days, work requires 90% of my time and

everything else sort of falls by the wayside; but then there are other days where my personal life requires more time. The trick is to ensure that over the long-run, the two balance out. When I reach a point where I feel like I'm not touching ground with myself anymore, I take a day's leave just for me, where I do the things that make me happy and reinvigorate me.

I'm also a big believer in leaving Jo'burg from time to time, although, more often than not, life tends to get in the way. There's something about stepping away from everything in your life and having a change of scenery that puts everything into perspective. The worries racing through my head all day become smaller, more appropriate to the level of concern required.

Did you have any mentors or role models? How did they influence your journey?

My mom is a pretty tough cookie, and was a bit of a trailblazer for her daughters. She did stuff like going to West Berlin on her own at 21 years old in the early 1970s, and a few years later, she packed up her whole life to go and do an MBA at UCT, where she was one of only two women in her class. As a result, growing up, I never felt that there were things I couldn't do just because I'm a girl. It's incredibly liberating to have had a strong and independent mother because I didn't have many of the societal norms often imposed on women and, from a young age, I was taught that you can be whatever you want to be in life; there are no limits.

In my career, I've been really fortunate to have worked for people who put so much time and effort into me and who have pushed and challenged me to grow in ways I wouldn't have done on my own.

Over the last few years, I've also experienced just how powerful it can be to have a group of empowered women working together. There is really something magical that happens when you have a group of ladies at the peak of their respective professions, working together to get that impossible transaction done.

I am also incredibly lucky to work with an amazing team of women with strong female leadership. We support and root for each other on a daily basis, and it is so valuable to have a team behind you where you know everyone has your back and there is always a safe set of hands if needed. 🙌





Q&A

Danielle Parfitt

Senior Corporate Finance & Sponsor Executive
Questco Corporate Advisory

What did your path into this field look like - was it intentional or did you discover it along the way?

I stumbled upon this career path, purely by chance. I studied a B.Com Law and an LLB at the University of Johannesburg, and commenced my articles in 2013. About halfway through, I realised that a career in legal practice was not for me, so I decided to start an LLM in Banking and Stock Exchange Law. I resigned at the end of my articles not really knowing what I wanted to do, but knowing what I didn't want to do. I took a real interest in Corporate Finance Law during my LLM, and when a friend told me about a position in her company's JSE sponsor team, I jumped at the chance to interview (not knowing exactly what the role would entail!) The first year was a very steep learning curve, wrapping my head around the JSE Listings Requirements, Takeover Regulations and familiarising myself with industry practice. I later joined the Questco team in 2017, and fast-forward eight years (and many transactions) later, I can confidently say that I have a real passion for this industry and I have found my niche.

What was your first deal or transaction like, and what did you take away from it?

My first transaction, back in 2015, was a scheme of arrangement for a gold company listed on the JSE. Whilst I had the academic know-how, I learnt a great deal about the practicalities involved in negotiating a deal, the interaction between the offeror and offeree boards, and the implementation of a transaction. I came to realise that there was a lot still to learn. Being involved in this process also sparked an interest for me in the shareholder protection mechanisms contained in the Companies Act, which is what I then decided to write my Masters dissertation on.

Have you faced any gender-based challenges or biases in your career? If so, how did you navigate them?

I went to an all-girls high school and was fortunate enough to be surrounded by, and exposed to, brilliant, high-achieving women from a young age. I think this set the tone for me, and I have always seen being a woman as something to be celebrated. I think that this mindset possibly set me up to look past any biases that may have arisen in my career.

What does self-care look like for you, and how do you prevent burnout?

I prioritise spending time with the people, and doing the things, that fill my cup. I'm also a bit of a foodie and I love wine (one of the

things I've learnt is that life is too short to save the good wine). I love cooking and baking for family and friends when I get the chance. I also enjoy a bit of running in the week. I have a three-year-old and an almost 6-month-old, so this is a very demanding time, and if it wasn't for the wonderful support system I have, I wouldn't be able to keep afloat.

Have your views on work-life balance changed over time?

Absolutely. Pre-COVID and pre-children, my work-life balance looked a lot different. Now I've come to realise that life happens, and as long as you're getting the job done and meeting deadlines, the where and the when become less important. I'm also trying to live by the saying, "be where your feet are", meaning being completely present (mentally, physically and emotionally) in the moment and place I'm in, and focusing my attention on the task at hand (whether it's in the boardroom or in the playground).

Did you have any mentors or role models? How did they influence your journey?

Whilst I've never formally had a mentor, the leadership at Questco have had a profound impact on my professional development. They have provided unwavering support and guidance in shaping me from a lawyer into a corporate financier during the last eight years. They lead the team with a passion for what we do, are experts in their fields, and are always ready to roll up their sleeves when it comes to the execution of a transaction.

What advice would you give to your younger self starting out in this field?

Every day in this career is different and presents many opportunities for learning. So, you'll need to be curious and keep asking questions in order to grow. Unfortunately, sometimes growth can feel like imposter syndrome – shake it off. Be patient and willing to learn. Be resilient – it's all about how you bounce back. Be confident: you have a lot of value to add. I also love the Richard Branson quote which says, "If someone offers you an amazing opportunity but you are not sure you can do it, say yes – then learn how to do it later". 🙌