MERGERS & ACQUISITIONS ANALYSIS H1 (excludes unlisted M&A)

	Q2 2026			H1 2026			H1 2025			H1 2024		
DEAL ACTIVITY	**No**	*	**Value R'm**	**No**	*	**Value R'm**	**No**	*	**Value R'm**	**No**	*	**Value R'm**
Local Deals	66	(0)	24,206	145	(3)	131,863	162	(2)	303,272	133	(4)	99,801
Foreign Deals	4	(0)	64,337	10	(0)	179,452	11	(1)	101,033	11	(1)	152,686
Total	**70**	**(0)**	**88,543**	**155**	**(3)**	**311,315**	**173**	**(3)**	**404,305**	**144**	**(5)**	**252,487**

DEAL ACTIVITY (excluding failed deals)	**No**	**Value R'm**	**No**	**Value R'm**	**No**	**Value R'm**	**No**	**Value R'm**
Local Deals	66	24,206	142	130,955	160	256,613	129	99,186
Foreign Deals	4	64,337	10	179,452	10	101,033	10	29,840
Total	**70**	**88,543**	**152**	**310,407**	**170**	**357,646**	**139**	**129,026**

BEE AND PRIVATE EQUITY ACTIVITY H1 (includes unlisted M&A)

	Q2 2026			H1 2026			H1 2025			H1 2024		
BEE ACTIVITY	**No**	*	**Value R'm**	**No**	*	**Value R'm**	**No**	*	**Value R'm**	**No**	*	**Value R'm**
Listed M&A	1	(0)	undisclosed	2	(0)	undisclosed	7	(0)	34,901	3	(0)	6,750
Unlisted M&A	0	(0)	undisclosed	1	(0)	undisclosed	5	(0)	undisclosed	9	(0)	398
Total	**1**	**(0)**	**undisclosed**	**3**	**(0)**	**undisclosed**	**12**	**(0)**	**34,901**	**12**	**(0)**	**7,148**

PE ACTIVITY	**No**	*	**Value R'm**	**No**	*	**Value R'm**	**No**	*	**Value R'm**	**No**	*	**Value R'm**
Listed M&A	6	(0)	5,282	16	(0)	19,181	16	(1)	44,103	22	(1)	22,222
Unlisted M&A	12	(0)	737	23	(0)	8,759	27	(0)	4,045	29	(0)	2,757
Total	**18**	**(0)**	**6,019**	**39**	**(0)**	**27,940**	**43**	**(1)**	**48,148**	**51**	**(1)**	**24,979**

* No. of failed deals