



MERGERS & ACQUISITIONS ANALYSIS Q1 2021 (excludes unlisted M&A)

Q1 2021				Q1 2020				Q1 2019				Q1 2018			
DEAL ACTIVITY		No.	* Value R'm	No.		* Value R'm	No.		* Value R'm	No.		* Value R'm	No.		* Value R'm
Local Deals		84	(0)	79 185	75	(8)	72 383	100	(6)	51 008	102	(4)	73 223		
Foreign Deals		7	(0)	4 391	9	(1)	26 987	2	(0)	176	9	(0)	67 718		
		91	(0)	83 576	84	(9)	99 370	102	(6)	51 184	111	(4)	140 941		
DEAL ACTIVITY (excluding failed deals)		No.	Value R'm	No.		Value R'm	No.		Value R'm	No.		Value R'm			
Local Deals		84	79 185	67	55 018	94	41 228	98	44 706						
Foreign Deals		7	4 391	8	19 300	2	176	9	67 718						
		91	83 576	75	74 318	96	41 404	107	112 424						

BEE AND PRIVATE EQUITY ACTIVITY Q1 2021 (includes listed and unlisted M&A)

Q1 2021			Q1 2020			Q1 2019			Q1 2018		
BEE ACTIVITY	No.	* Value R'm	No.	* Value R'm	No.	* Value R'm	No.	* Value R'm	No.	* Value R'm	
Listed M&A	2	(0) 33 670	7	(1) 6 594	7	(1) 6 048	5	(0) 3 049			
Unlisted M&A	2	(0) undisclosed	3	(0) undisclosed	7	(0) undisclosed	3	(0) 15			
	4	(0) 33 670	10	(1) 6 594	14	(1) 6 048	8	(0) 3 064			

Q1 2021			Q1 2020			Q1 2019			Q1 2018		
PE ACTIVITY	No.	* Value R'm	No.	* Value R'm	No.	* Value R'm	No.	* Value R'm	No.	* Value R'm	
Listed M&A	11	(0) 590	10	(0) 6 572	6	(0) 1 623	9	(1) 2 625			
Unlisted M&A	18	(0) 1 803	20	(0) 819	11	(0) 1 510	4	(1) 47			
	29	(0) 2 393	30	(0) 7 391	17	(0) 3 133	13	(2) 2 672			

* No of failed deals