

MERGERS & ACQUISITIONS

RANKING THE SOUTH AFRICAN TOMBSTONE PARTIES – 2016

RANKINGS BY DEAL VALUE

INVESTMENT ADVISERS*

No	Company	Deal Values R'm	Market Share %
1	Java Capital	119 952	15,54%
2	JPMorgan	81 300	10,53%
3	Rothschild	60 978	7,90%
4	Deutsche Bank	53 202	6,89%
5	Macquarie Capital	46 193	5,98%
	Morgan Stanley	46 193	5,98%
7	Rand Merchant Bank	34 722	4,50%
8	Citigroup Global Markets	33 805	4,38%
9	Merrill Lynch	30 140	3,90%
	Qinisele Resources	30 140	3,90%
11	Standard Bank	30 000	3,89%
12	Investec Bank	27 882	3,61%
13	KPMG	21 613	2,80%
14	PSG Capital	19 869	2,57%
15	Barclays Africa	17 499	2,27%
16	Nedbank CIB	16 450	2,13%
17	Mazars	13 538	1,75%
18	Tamela	10 976	1,42%
19	Nomura	9 102	1,18%
20	Questco	8 022	1,04%
21	Coast2Coast Capital	7 547	0,98%
22	Merchantec Capital	7 408	0,96%
23	Goldman Sachs	5 500	0,71%
24	BDO Corporate Finance	4 828	0,63%
25	Deloitte	4 616	0,60%
26	Leaf Capital	3 651	0,47%
27	Rabin	3 608	0,47%
28	EY	2 742	0,36%
29	One Capital	2 679	0,35%
30	Grindrod Bank	2 533	0,33%
31	Sasfin Capital	2 286	0,30%
32	Grant Thornton	1 861	0,24%
33	Mettle Corporate Finance	1 785	0,23%
34	Phoenix Capital	1 639	0,21%
35	PwC Corporate Finance	1 503	0,19%
36	Pallidus Capital	898	0,12%
37	African Power Advisory	860	0,11%
	Aveng Capital	860	0,11%
39	UBS	753	0,10%
40	Standard Chartered Bank	750	0,10%
41	Nodus Capital	662	0,09%
42	Broadreach Advisory	418	0,05%
43	Bridge Capital	284	0,04%
44	Intergrated Capital Management	268	0,03%
	Westbrooke Capital Management	268	0,03%
46	River Group	96	0,01%
47	Exchange Sponsors	69	0,01%
48	Vunani Corporate Finance	26	n/a
49	Snowden Mining Industry Consultants	19	n/a
50	Effortless Corporate Finance	18	n/a

RANKINGS BY DEAL FLOW (ACTIVITY)

No	Company	No of Deals	Market Share %	Deal Values R'm
1	PSG Capital	37	14,98%	19 869
2	Java Capital	25	10,12%	119 952
	Investec Bank	25	10,12%	27 882
4	Rand Merchant Bank	17	6,88%	34 722
5	BDO Corporate Finance	12	4,86%	4 828
6	Standard Bank	10	4,05%	30 000
	Questco	10	4,05%	8 022
	Merchantec Capital	10	4,05%	7 408
9	Nedbank CIB	7	2,83%	16 450
10	Rothschild	6	2,43%	60 978
	KPMG	6	2,43%	21 613
	Mazars	6	2,43%	13 538
	Grindrod Bank	6	2,43%	2 533
14	Leaf Capital	5	2,02%	3 651
15	Barclays Africa	4	1,62%	17 499
	One Capital	4	1,62%	2 679
	Sasfin Capital	4	1,62%	2 286
	Nodus Capital	4	1,62%	662
19	Deutsche Bank	3	1,21%	53 202
	Deloitte	3	1,21%	4 616
	EY	3	1,21%	2 742
	PwC Corporate Finance	3	1,21%	1 503
	River Group	3	1,21%	96
	Exchange Sponsors	3	1,21%	69
25	Citigroup Global Markets	2	0,81%	33 805
	Tamela	2	0,81%	10 976
	Coast2Coast Capital	2	0,81%	7 547
	Mettle Corporate Finance	2	0,81%	1 785
	Vunani Corporate Finance	2	0,81%	26
30	JPMorgan	1	0,40%	81 300
	Macquarie Capital	1	0,40%	46 193
	Morgan Stanley	1	0,40%	46 193
	Merrill Lynch	1	0,40%	30 140
	Qinisele Resources	1	0,40%	30 140
	Nomura	1	0,40%	9 102
	Goldman Sachs	1	0,40%	5 500
	Rabin	1	0,40%	3 608
	Grant Thornton	1	0,40%	1 861
	Phoenix Capital	1	0,40%	1 639
	Pallidus Capital	1	0,40%	898
	African Power Advisory	1	0,40%	860
	Aveng Capital	1	0,40%	860
	UBS	1	0,40%	753
	Standard Chartered Bank	1	0,40%	750
	Broadreach Advisory	1	0,40%	418
	Bridge Capital	1	0,40%	284
	Intergrated Capital Management	1	0,40%	268
	Westbrooke Capital Management	1	0,40%	268
	Snowden Mining Industry Consultants	1	0,40%	19
	Effortless Corporate Finance	1	0,40%	18

* Investment Advisers include Financial Advisers and others claiming this category

MERGERS & ACQUISITIONS

RANKINGS BY DEAL VALUE

SPONSORS

No	Company	Deal Values R'm	Market Share %
1	UBS	693 821	40,37%
2	Deutsche Securities	253 043	14,72%
3	Java Capital	157 193	9,15%
4	JPMorgan	112 726	6,56%
5	Nedbank CIB	111 084	6,46%
6	Investec Bank	99 911	5,81%
7	Barclays Africa	80 611	4,69%
8	PSG Capital	68 397	3,98%
9	Rand Merchant Bank	64 301	3,74%
10	Merrill Lynch	26 720	1,55%
11	Standard Bank	21 364	1,24%
12	Merchantec Capital	6 826	0,40%
13	KPMG	3 919	0,23%
14	Questco	2 891	0,17%
15	Grindrod Bank	2 776	0,16%
16	Bridge Capital	2 583	0,15%
17	Sasfin Capital	2 537	0,15%
18	One Capital	2 528	0,15%
19	Bravura Capital	1 767	0,10%
20	River Group	956	0,06%
21	Pallidus Capital	898	0,05%
22	PwC Corporate Finance	753	0,04%
23	Deloitte	601	0,03%
24	Arbor Capital Sponsors	125	0,01%
25	Exchange Sponsors	69	n/a
26	Vunani Corporate Finance	59	n/a
27	Cadiz Corporate Solutions	50	n/a

RANKINGS BY DEAL FLOW (ACTIVITY)

No	Company	No of Deals	Market Share %	Deal Values R'm
1	Java Capital	64	16,12%	157 193
2	PSG Capital	53	13,35%	68 397
3	Investec Bank	41	10,33%	99 911
4	Rand Merchant Bank	40	10,08%	64 301
5	Deutsche Securities	30	7,56%	253 043
6	Nedbank CIB	22	5,54%	111 084
7	Standard Bank	18	4,53%	21 364
8	Merchantec Capital	17	4,28%	6 826
9	JPMorgan	14	3,53%	112 726
10	Questco	12	3,02%	2 891
11	Merrill Lynch	11	2,77%	26 720
12	UBS	10	2,52%	693 821
13	Barclays Africa	8	2,02%	80 611
	Bridge Capital	8	2,02%	2 583
	Sasfin Capital	8	2,02%	2 537
16	Grindrod Bank	7	1,76%	2 776
17	One Capital	6	1,51%	2 528
18	KPMG	4	1,01%	3 919
	River Group	4	1,01%	956
	Deloitte	4	1,01%	601
21	PwC Corporate Finance	3	0,76%	753
	Arbor Capital Sponsors	3	0,76%	125
	Exchange Sponsors	3	0,76%	69
	Vunani Corporate Finance	3	0,76%	59
25	Bravura Capital	2	0,50%	1 767
26	Pallidus Capital	1	0,25%	898
	Cadiz Corporate Solutions	1	0,25%	50

LEGAL ADVISERS

No	Company	Deal Values R'm	Market Share %
1	Webber Wentzel	195 443	32,95%
2	Cliffe Dekker Hofmeyr	149 302	25,17%
3	ENSafrica	70 067	11,81%
4	Bowmans	64 143	10,81%
5	Werksmans	22 394	3,77%
6	Allen & Overy	18 835	3,17%

No	Company	No of Deals	Market Share %	Deal Values R'm
1	Cliffe Dekker Hofmeyr	77	26,28%	149 302
2	Webber Wentzel	47	16,04%	195 443
3	ENSafrica	43	14,68%	70 067
4	Bowmans	31	10,58%	64 143
5	Werksmans	29	9,90%	22 394
6	Baker McKenzie	15	5,12%	18 302

RANKINGS BY DEAL VALUE

LEGAL ADVISERS (Continued)

No	Company	Deal Values R'm	Market Share %
7	Baker McKenzie	18 302	3,09%
8	Prinsloo, Tindle & Andropoulos	13 609	2,29%
9	Beja	9 900	1,67%
10	Hogan Lovells (SA)	4 432	0,75%
11	Roodt	4 100	0,69%
12	Rabin	3 608	0,61%
13	Glyn Marais	3 167	0,53%
14	Norton Rose Fulbright (SA)	3 103	0,52%
15	Tugendhaft Wapnick Banchetti	2 189	0,37%
16	Tabacks	2 015	0,34%
17	Bernadt Vukic Potash & Getz	1 704	0,29%
18	Nortons	1 335	0,23%
19	Padayachee	1 150	0,19%
	Vorster Pereira	1 150	0,19%
21	VDMA	898	0,15%
22	Ledwaba Mazwai	860	0,14%
23	Shepstone & Wylie	418	0,07%
24	MacRobert	348	0,06%
25	Chris Bouille	284	0,05%
	Falcon & Hume	284	0,05%
27	White & Case	185	0,03%
28	Michael Krawitz	5	n/a

RANKINGS BY DEAL FLOW (ACTIVITY)

No	Company	No of Deals	Market Share %	Deal Values R'm
7	Hogan Lovells (SA)	6	2,05%	4 432
	Norton Rose Fulbright (SA)	6	2,05%	3 103
9	Bernadt Vukic Potash & Getz	4	1,37%	1 704
	MacRobert	4	1,37%	348
11	Allen & Overy	3	1,02%	18 835
	Prinsloo, Tindle & Andropoulos	3	1,02%	13 609
	Rabin	3	1,02%	3 608
	Tugendhaft Wapnick Banchetti	3	1,02%	2 189
15	Beja	2	0,68%	9 900
	Glyn Marais	2	0,68%	3 167
	Tabacks	2	0,68%	2 015
	Nortons	2	0,68%	1 335
	Michael Krawitz	2	0,68%	5
20	Roodt	1	0,34%	4 100
	Padayachee	1	0,34%	1 150
	Vorster Pereira	1	0,34%	1 150
	VDMA	1	0,34%	898
	Ledwaba Mazwai	1	0,34%	860
	Shepstone & Wylie	1	0,34%	418
	Falcon & Hume	1	0,34%	284
	Chris Bouille	1	0,34%	284
	White & Case	1	0,34%	185

REPORTING ACCOUNTANTS

No	Company	Deal Values R'm	Market Share %
1	KPMG	42 433	29,06%
2	PwC	34 173	23,40%
3	Deloitte	24 728	16,93%
4	Grant Thornton	15 581	10,67%
5	SizweNtsalubaGobodo	14 835	10,16%
6	EY	11 694	8,01%
7	Mazars	1 649	1,13%
8	BDO	467	0,32%
9	Moore Stephens	418	0,29%
10	CMA	48	0,03%
11	Baker Tilly Greenwoods	8	0,01%

No	Company	No of Deals	Market Share %	Deal Values R'm
1	Deloitte	15	22,73%	24 728
2	PwC	13	19,70%	34 173
3	Grant Thornton	12	18,18%	15 581
4	KPMG	9	13,64%	42 433
5	EY	6	9,09%	11 694
6	SizweNtsalubaGobodo	3	4,55%	14 835
	Mazars	3	4,55%	1 649
8	BDO	2	3,03%	467
9	Moore Stephens	1	1,52%	418
	CMA	1	1,52%	48
	Baker Tilly Greenwoods	1	1,52%	8