



**DealMakers<sup>®</sup>**  
WOMEN 2024

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



## DealMakers WOMEN 2024

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

Marylou Greig

Editor

In the 25 years that **DealMakers** has been tracking the transactions and advisers of the South African mergers and acquisitions industry, we have seen notable progress in the advancement of women in the workplace, particularly in the last ten years. This has been driven by a combination of legislative measures, corporate initiatives, and advocacy efforts. But it has also had much to do with the great strides that women have made in showing up for themselves, knowing their worth, and claiming their seat at the table.

National Women's Day, celebrated on the 9th of August each year, and first celebrated in 1995, provides an opportunity to pay tribute to the generations of women whose struggles laid the foundations for the progress made in empowering women and achieving gender equality to date. It is another chance for women to get motivated, inspired and to unlock their own strength and determination to make a positive change.

As a country, we have much to be proud of, and the day offers an opportunity to salute the gains attained for women, and to recognise their achievements in politics, sport, in the economy, and in academia. These women serve as positive and powerful role models that inspire young girls and defy outdated stereotypes of women's capabilities.

Ongoing efforts are needed to address persistent challenges, such as the gender pay gap, representation in specific sectors, workplace culture, and work-life balance. By fostering a more inclusive and equitable

work environment, South Africa can harness the potential of its female workforce, and drive sustainable economic growth and development.

The profiles which decorate the pages of this 4th edition of the magazine offer women words of courage and inspiration. Each woman featured has a unique story to tell and important advice to impart. Women are strongly encouraged to learn from other women who have worked hard, overcome obstacles, and gone on to achieve their goals. What is clear is that the growing matrix of experience of the women in this industry is a powerful force, one that is succeeding in uplifting those women with less experience as they themselves rise and shatter the proverbial glass ceiling.

The feature will be released at the second **DealMakers** Women's Day networking event, which builds on last year's success and will, once again, include a panel discussion. This year's panel members are Lydia Shadrach-Razzino, a Partner at Baker McKenzie; Taskeen Ismail, Chief Financial Officer at Sanlam Investment Management; Mandy Ramsden, a Director at Questco Corporate Advisory; Sindi Mabaso-Koyana, Managing Partner at AIH Capital; and Lynette Finlay, Chief Executive Officer at Amabutho Investment Managers.

My grateful thanks go to all in the industry who continue to support and participate in this feature and, in particular, to my colleague Vanessa Aitken who has spent many days and nights ensuring that it grows and evolves each year. 🙌

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[www.dealmakerssouthafrica.com/dm-q2-2024-womens-feature](http://www.dealmakerssouthafrica.com/dm-q2-2024-womens-feature)

The feature is available for download - [www.dealmakerssouthafrica.com](http://www.dealmakerssouthafrica.com)

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**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  
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## Yushanta Rungasammy

Director | Co-Head | Corporate & Commercial



### *From reluctant law student to M&A expert: Meet CMS' Yushanta Rungasammy*

*How do you become a director and co-head of the corporate and commercial team at a major international law firm? Most people would assume that you start with a passion for law, and build on it. For Yushanta Rungasammy, who holds that position at CMS South Africa, the path to success wasn't that simple.*

#### **Q** *What was your journey into corporate law and the world of M&A?*

**A** To be honest, being a lawyer was not on my radar. In fact, it was the one thing I said I wouldn't do. I actually began studying dentistry before I pursued a legal career, and I thought that was just going to be a short-term pivot while I figured out what it was that I really wanted to do. However, the more I studied law, the more I enjoyed it. It's quite funny how you can be so certain that something is not for you until you try it. You then figure out that it is indeed the one thing you want to do, and which excites you.

I've also been lucky enough to have an incredible mentor, who's helped guide me through my career. At first, it was a formal mentorship, with him being my sponsor in a directorship academy. Since then, it's become a lot more informal, with him regularly offering guidance and advice from a career development and overall business perspective. He has been crucial to the growth and development in my career.

#### **Q** *What's the toughest part of an M&A deal, and can you give an example of a deal that really stretched you?*

**A** Each M&A deal is so different that it's difficult to pinpoint the toughest thing; it's one of the things I love most about practising this kind of law. However, the due diligence process certainly requires the most care and attention. That's especially true for deals where

there are a lot of due diligence focus points. In any one deal, there could be several different areas of law which are applicable, and you will be required to have knowledge of all of them, despite not being your area of expertise (such as tax, employment and labour law).

From a personal perspective, a deal that really stretched me recently involved the acquisition of 2,000 white rhinos by the African Parks Network for a rewilding project. It wasn't unusually difficult from a legal standpoint, but I became incredibly emotionally attached to the deal because of its purpose and ultimate impact of rescuing these endangered animals and translocating them to well-managed protected areas across the continent. It was one of the largest continent-wide rewilding endeavours to occur for any species; and the rhinos represented almost 15% of the world's remaining wild rhino population. In some ways, the emotional attachment around deals like that can provide extra motivation, but it can also be quite stressful because you know how high the stakes are, particularly when timing is so critical.

#### **Q** *What's your M&A outlook for the next two to three years?*

**A** We've seen a definite downward trend in M&A activity in South Africa over the past couple of years. That was partly down to global pressures around inflation and rising interest rates, but a lot of local companies also took a "wait and see" approach in the run-up to the national elections. If the government of national unity (GNU) is stable and enables economic growth, I expect to see an increase in M&A activity, especially if interest rate cuts make funding more accessible again, and emerging markets like South Africa more attractive to international investors.

#### **Q** *What advice would you give a young woman working on her first deal?*

**A** My first piece of advice for any young woman working on her first deal would

be to have confidence in herself and her abilities. She must not underestimate her value and contribution. Also, there is never a wrong or silly question. No one knows everything – don't be shy to ask questions.

#### **Q** *What is one thing that makes your life easier and which you wouldn't want to live without?*

**A** At CMS, I'm fortunate to have an employer that values flexibility. This flexibility means that I'm able to go to my son's cricket, hockey, and soccer games, and fetch him from school. At the start of my career, those were all things I thought someone only achieved if they were stay-at-home parents. I believe that having this kind of flexibility and balance makes me both a better lawyer and a better mom, and I'd hate to ever have to give that up.

#### **Q** *Outside of work, what are some things that people might not know about you?*

**A** I love flowers and often find myself spending time at nurseries. People would probably be surprised to know that I (hopelessly) play cricket and soccer. They're great activities for staying active, but they also allow me to be fully present with my 11-year-old son without the distraction of screens.

I also love travel, especially with my son. I love travelling to countries with unique architecture and food, where I can experience the culture in a different place. I love seeing all these things through my son's eyes. Over the years, we've been to the UK, Vietnam, and the Maldives, and Singapore is next on our itinerary.

#### **Q** *What are three words your colleagues would use to describe you?*

**A** I had to ask my colleagues about this one, and three of the most common words and phrases that came up were: leader, spontaneous, and elegant. It's humbling that such good people think of me that way. 🙌