



**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 These women serve as positive and powerful role models that inspire young girls and defy outdated stereotypes of women's capabilities.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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## Tamara Gerwel

General Manager | Mergers and Acquisitions



**Q** *What led you to pursue a career in mergers and acquisitions?*

**A** After qualifying as an Attorney in South Africa, and with a deep passion for travel and exploration, I found myself in London in 2005 – a city like no other, and my passport to the world. Nearing the end of the corporate boom and on the cusp of the great crash of 2008, I was newly qualified, ambitious, and hungry to succeed. I secured a position in the Corporate M&A team at DLA Piper London – Corporate Securities law had found me, and I was hooked. Within a year, I had passed the Qualifying Lawyers Transfer Test (qualified as a Solicitor of the Senior Courts of England and Wales). The field of M&A is rewarding, and it has been a great privilege to advise alongside some of the greatest intellectuals in my field. After years of practice, there is still a thrill at the start of a new transaction and that feeling of accomplishment at completion.

**Q** *What was the toughest deal you have worked on and why?*

**A** M&A transactions can be tough for various reasons, ranging from complex questions relating to conflicting interpretations of law to unrealistic expectations and timelines. The toughest deals are when the interests of one or more parties in the deal are not aligned with the interests of another party or the overall deal objective.

M&A activities come with significant challenges, including cost management, personnel, marketing and rebranding, combining investment operations, legal and regulatory issues, systems and technology consolidation, and bridging cultural differences.

**Q** *What, in your opinion, is the hardest part of a transaction?*

**A** M&A transactions are information-dense and fast-paced, and economic uncertainty favours swift dealmaking. One of the hardest parts of an M&A deal with aggressive timelines is finding the right balance between speed and prudence, and managing expectations.

**Q** *What, in your opinion, is the biggest difference between working on an external advisory team and being on the in-house M&A team?*

**A** The in-house M&A legal team needs to look beyond negotiation of deal-level issues and take a holistic approach, focusing on business plans and ambitions, and then use that as a platform to explore solutions to achieve them.

**Q** *What is your outlook for M&A activity over the next 2-3 years?*

**A** Dealmaker sentiment remains optimistic for good value acquisitions with the potential for long term value creation. There definitely appears to be an increased appetite for cross border deals, with companies seeking access to new markets – and that is no surprise! All sectors are being disrupted by technology, and the technology sector will be the single biggest generator of M&A activity. From telecommunications to agriculture to education, the impact of technology can be felt everywhere.

**Q** *When things go wrong, what advice would you give about moving on?*

**A** That the skills, knowledge and lessons learned will be invaluable in future transactions.

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

**A** Understand the business objectives. Whatever task has been assigned to you – do it well. Achieving success on a M&A transaction requires a different balance of efforts from a variety of team members, and each task – regardless of how small or insignificant it may seem – is critical in achieving the end goal.

**Q** *Did you have a mentor and, if so, what was the most important thing you learnt from them?*

**A** M&A transactions are typically conducted in high pressure environments, with high

expectations. Compassion, kindness, respect and the ability to bring people together – not only stakeholders but also, very importantly, your own internal team – will motivate workstreams and most likely result in a successful transaction.

**Q** *What attributes do you think are essential for a good M&A executive?*

**A** A good M&A executive requires integrity and discretion, the ability to plan meticulously in order to make the process agile and efficient, an understanding of the big picture (but with an eye for detail), financial acumen, ability to communicate effectively, and problem-solving skills.

**Q** *What do you do to unwind and get away from the stress of work?*

**A** Spending time with my dogs and walks on the beach, reading (and re-reading all-time favourites), spa days, hot baths, calming aromas, and cooking for my ever supportive husband and partner.

## FUN FACTS

### *Current book on your nightstand:*

*Living to Tell the Tale* by Gabriel García Márquez, a Colombian writer and pioneer in the writing style known as magic realism (and for anyone who has not yet read his magical *One Hundred Years of Solitude*, it deserves to be read).

### *Favourite restaurant:*

FYN - chef Peter Tempelhoff's restaurant is one of the most exciting epicurean experiences in the Cape.

### *Item on your bucket list:*

Visit food paradise Oaxaca, well known to Mexicans and foodies around the globe for being a culinary standout in a country of culinary standouts.

### *Preferred holiday destination:*

Breathhtaking beaches, sunshine, white sand. No Wi-Fi. 📶