

GENERAL CORPORATE FINANCE Q1 - Q3 2024

RANKING THE SOUTH AFRICAN TOMBSTONE PARTIES

RANKINGS BY TRANSACTION VALUE

INVESTMENT ADVISERS*

No	Company	Transaction Values R 'm	Market Share %
1	Morgan Stanley	108 625	32,22%
2	Goldman Sachs	105 921	31,42%
3	Rand Merchant Bank	25 048	7,43%
4	PSG Capital	20 246	6,01%
5	Java Capital	19 633	5,82%
6	J.P. Morgan	16 792	4,98%
7	Investec Bank	14 843	4,40%
8	Pallidus Capital	9 260	2,75%
9	Standard Bank	5 500	1,63%
10	Merrill Lynch	4 492	1,33%
11	Absa CIB	4 000	1,19%
12	Valeo Capital	1 107	0,33%
13	Nedbank CIB	858	0,25%
14	AcaciaCap Advisors	382	0,11%
15	Bravura Capital	200	0,06%
16	Questco	101	0,03%
17	River Group	83	0,02%
18	Easy Equities	18	0,01%
19	Regarding Capital Management	5	n/a

RANKINGS BY TRANSACTION FLOW (ACTIVITY)

No	Company	No of Transactions	Market Share %	Transaction Values R 'm
1	PSG Capital	14	16,28%	20 246
2	Java Capital	10	11,63%	19 633
3	Rand Merchant Bank	9	10,47%	25 048
4	Morgan Stanley	8	9,30%	108 625
	Investec Bank	8	9,30%	14 843
6	Goldman Sachs	7	8,14%	105 921
7	River Group	5	5,81%	83
8	Valeo Capital	4	4,65%	1 107
	Nedbank CIB	4	4,65%	858
10	J.P. Morgan	3	3,49%	16 792
	Standard Bank	3	3,49%	5 500
12	Pallidus Capital	2	2,33%	9 260
	AcaciaCap Advisors	2	2,33%	382
	Questco	2	2,33%	101
15	Merrill Lynch	1	1,16%	4 492
	Absa CIB	1	1,16%	4 000
	Bravura Capital	1	1,16%	200
	Easy Equities	1	1,16%	18
	Regarding Capital Management	1	1,16%	5

SPONSORS

No	Company	Transaction Values R 'm	Market Share %
1	Investec Bank	112 338	39,50%
2	Rand Merchant Bank	36 237	12,74%
3	PSG Capital	25 742	9,05%
4	Java Capital	25 676	9,03%
5	Questco	16 755	5,89%
6	J.P. Morgan	14 679	5,16%
7	Merrill Lynch	13 674	4,81%
8	Standard Bank	12 057	4,24%
9	Pallidus Capital	9 395	3,30%
10	Absa CIB	3 870	1,36%
11	Tamela	3 755	1,32%
12	Vunani Sponsors	3 494	1,23%
13	Nedbank CIB	2 116	0,74%

No	Company	No of Transactions	Market Share %	Transaction Values R 'm
1	PSG Capital	29	16,86%	25 742
2	Investec Bank	20	11,63%	112 338
3	Java Capital	17	9,88%	25 676
4	Rand Merchant Bank	15	8,72%	36 237
5	Questco	13	7,56%	16 755
6	Merchantec Capital	11	6,40%	469
7	Nedbank CIB	9	5,23%	2 116
8	Standard Bank	7	4,07%	12 057
	Valeo Capital	7	4,07%	1 669
10	River Group	6	3,49%	91
11	Tamela	5	2,91%	3 755
	Vunani Sponsors	5	2,91%	3 494
	AcaciaCap Advisors	5	2,91%	644

* Investment Advisers incorporate Financial Advisers and others claiming this category



GENERAL CORPORATE FINANCE Q1 - Q3 2024

RANKING THE SOUTH AFRICAN TOMBSTONE PARTIES (CONTINUED)

RANKINGS BY TRANSACTION VALUE

RANKINGS BY TRANSACTION FLOW (ACTIVITY)

SPONSORS (Continued)

No	Company	Transaction Values R 'm	Market Share %
14	Valeo Capital	1 669	0,59%
15	African Bank	923	0,32%
16	AcaciaCap Advisors	644	0,23%
17	Merchantec Capital	469	0,17%
18	BSM Sponsors	236	0,08%
19	Bridge Capital	228	0,08%
20	Bravura Capital	200	0,07%
21	River Group	91	0,03%
22	DEA-RU	78	0,03%
23	Exchange Sponsors	71	0,02%
24	One Capital	undisclosed	n/a

No	Company	No of Transactions	Market Share %	Transaction Values R 'm
14	Merrill Lynch	4	2,33%	13 674
15	J.P. Morgan	3	1,74%	14 679
	Pallidus Capital	3	1,74%	9 395
17	Absa CIB	2	1,16%	3 870
	African Bank	2	1,16%	923
	BSM Sponsors	2	1,16%	236
	Bridge Capital	2	1,16%	228
	DEA-RU	2	1,16%	78
22	Bravura Capital	1	0,58%	200
	Exchange Sponsors	1	0,58%	71
	One Capital	1	0,58%	undisclosed

LEGAL ADVISERS

No	Company	Transaction Values R 'm	Market Share %
1	Webber Wentzel	149 535	57,75%
2	ENS	35 321	13,64%
3	Werksmans	24 588	9,50%
4	Bowmans	16 603	6,41%
5	DLA Piper South Africa	16 026	6,19%
6	Cliffe Dekker Hofmeyr	14 214	5,49%
7	Norton Rose Fulbright South Africa	860	0,33%
8	Bernadt Vukic Potash & Getz	762	0,29%
9	White & Case (SA)	648	0,25%
10	Falcon & Hume	231	0,09%
11	Poswa	108	0,04%
12	RDKM Advisory	18	0,01%

No	Company	No of Transactions	Market Share %	Transaction Values R 'm
1	Webber Wentzel	13	21,67%	149 535
2	ENS	9	15,00%	35 321
	Werksmans	9	15,00%	24 588
	Cliffe Dekker Hofmeyr	9	15,00%	14 214
5	Bowmans	7	11,67%	16 603
6	DLA Piper South Africa	6	10,00%	16 026
7	White & Case (SA)	2	3,33%	648
8	Norton Rose Fulbright South Africa	1	1,67%	860
	Bernadt Vukic Potash & Getz	1	1,67%	762
	Falcon & Hume	1	1,67%	231
	Poswa	1	1,67%	108
	RDKM Advisory	1	1,67%	18

TRANSACTIONAL SUPPORT SERVICES

No	Company	Transaction Values R 'm	Market Share %
1	Deloitte	26 169	31,08%
2	EY	24 562	29,17%
3	PwC	16 699	19,83%
4	BDO	15 433	18,33%
5	Questco	1 100	1,31%
6	Moore	121	0,14%
7	Nexia SAB&T	78	0,09%
8	Mazars	43	0,05%

No	Company	No of Transactions	Market Share %	Transaction Values R 'm
1	BDO	7	24,14%	15 433
2	Deloitte	6	20,69%	26 169
3	PwC	5	17,24%	16 699
4	EY	4	13,79%	24 562
5	Moore	3	10,34%	121
6	Nexia SAB&T	2	6,90%	78
7	Questco	1	3,45%	1 100
	Mazars	1	3,45%	43

