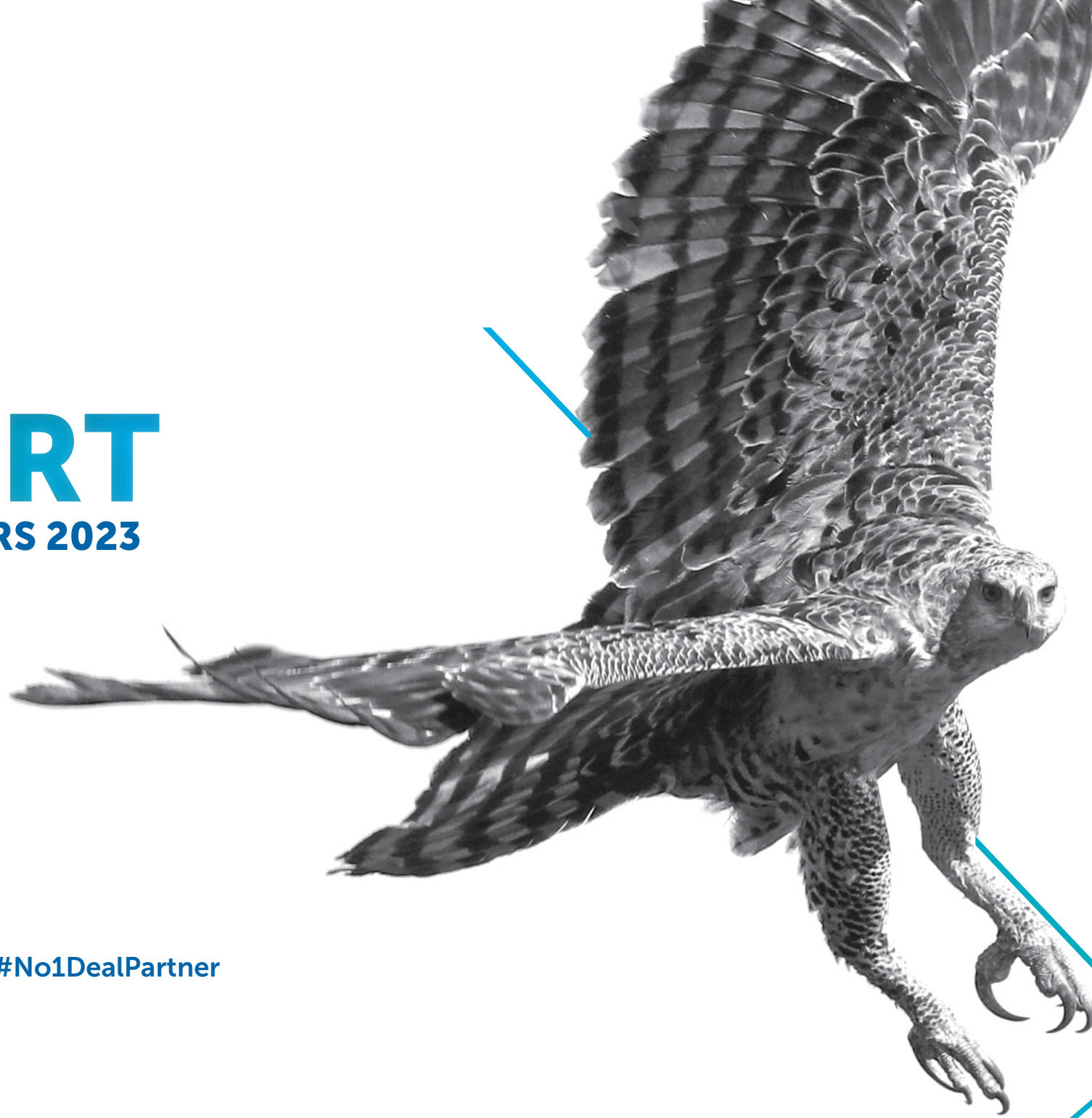




ALERT

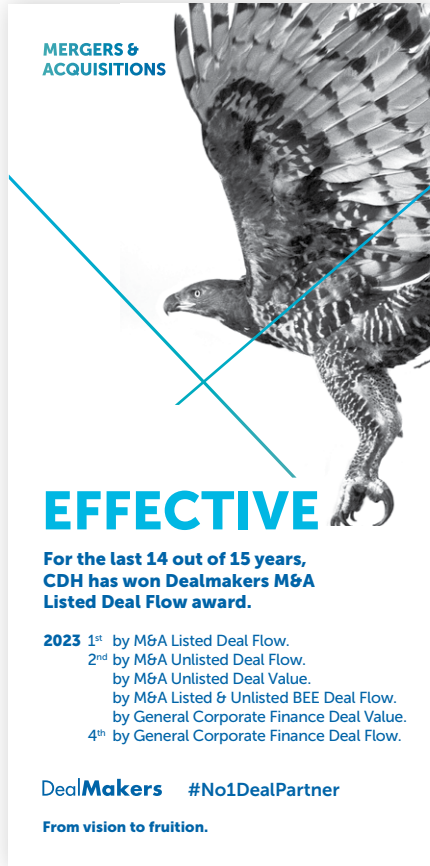
DEALMAKERS 2023

14 February 2024



Deal**Makers** #No1DealPartner

From vision to fruition.



MERGERS &
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EFFECTIVE

**For the last 14 out of 15 years,
CDH has won Dealmakers M&A
Listed Deal Flow award.**

2023 1st by M&A Listed Deal Flow.
2nd by M&A Unlisted Deal Flow.
by M&A Unlisted Deal Value.
by M&A Listed & Unlisted BEE Deal Flow.
by General Corporate Finance Deal Value.
4th by General Corporate Finance Deal Flow.

DealMakers #No1DealPartner

From vision to fruition.

Consistency underlies CDH's domination of M&A deal flow for 14 out of 15 years

Leading corporate and commercial law firm, Cliffe Dekker Hofmeyr (CDH) continues to cement its market-leading position as one of South Africa's top M&A legal advisers, according to the Ansarada DealMakers Annual Awards, held at the Sandton Convention Centre on 13 February 2024.

In 2023, total deal activity by SA-listed companies declined to 315 deals, valued at R575,9bn. Of this total value, R366bn (64%) represents deals by foreign companies with secondary listings on the JSE. Despite this decline in deals, CDH continues to demonstrate exceptional consistency by remaining, for the last 14 out of 15 years, the preferred M&A deal legal advisers to more listed clients than any other corporate legal advisory firm in the market.

CDH CEO, Brent Williams says, "Last year's M&A landscape shifted significantly with increased caution and heightened due diligence amidst global economic uncertainties and geopolitical tensions. Nonetheless, within this dynamic environment, our practitioners continued to showcase their unwavering dedication to our clients, helping them navigate the inherent complexities of the environment in which they operate."

Throughout 2023, CDH facilitated 30 M&A deals with a combined value of over R23.25bn. This saw CDH assume an M&A deal flow market share of 18.18%. "While 2023 presented a different landscape, with cautious optimism replacing exuberant growth, we are humbled to stand alongside industry leaders in this ever-evolving

marketplace. Our strength lies in our ability to adapt, and our 2023 performance is a testament to that. We persevered through market complexities, delivering astute and agile legal solutions to secure optimal outcomes for our clients," says Williams.



CDH's top honours achieved at the Ansarada DealMakers Annual Awards included:

For the last 14 out of 15 years, CDH has won DealMakers M&A Listed Deal Flow award.

2023 Results:

- 1st by M&A Listed Deal Flow.
- 2nd by M&A Unlisted Deal Flow.
by M&A Unlisted Deal Value.
by M&A Listed & Unlisted BEE Deal Flow.
by General Corporate Finance Deal Value.
- 4th by General Corporate Finance Deal Flow.

Director and Head of CDH's Corporate & Commercial practice, Ian Hayes, says this year's DealMakers Awards proves the resilience and adaptability inherent in the firm, bolstered by an unshakable determination to deliver value.

"Our people, with their entrenched history in numerous sectors, have demonstrated an unyielding commitment, navigating challenges with confidence and delivering exceptional value," says Hayes.

Managing Partner at CDH's Kenya office, Sammy Ndolo, expresses satisfaction with the positive outcomes of this year's DealMakers Awards. *"As a cross-Africa practice, we recognise the significance of deal flow in the African market. It plays a crucial role in enabling investors to identify attractive opportunities, establish valuable relationships with stakeholders, and navigate complexities in the business environment. This is precisely what our continent needs and we are well-positioned to deliver,"* adds Ndolo.

Regarding the year ahead, Hayes believes the firm's adaptability and commitment to excellence will continue to be pivotal. *"We anticipate dynamic shifts in the M&A landscape and are poised to navigate emerging challenges while capitalising on new opportunities. We look forward to another year of successful engagements and transactions with our valued clients,"* affirms Hayes.



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