DealMakers ANNUAL AWARDS
WESTAFRICA

## DEAL OF THE YEAR 2026

This will be the 9th year in which the West Africa Deal of the Year award is presented, recognising an outstanding transaction that demonstrates exceptional strategic significance, deal-making and execution within the West African region.

### ELIGIBILITY AND NOMINATION PROCESS

Deals may be nominated by the advisory firms involved through detailed submissions outlining the transaction, its strategic rationale, the challenges encountered and the anticipated or realised outcomes.
To qualify, the transaction must have been **announced during the 2026 calendar year**. It does not necessarily have to have reached financial close.
The DealMakers AFRICA team will prepare a shortlist of transactions considered to be the strongest candidates for the award, with input from the Independent Panel.

**Nominations close at 12h00 on Friday, 22 January 2027. No extensions will be granted.**
**Please submit all nominations to marylou@gleason.co.za**

### JUDGING CRITERIA

Nominations will be assessed against the following criteria:

**1. Strategic significance and transformational impact**
The extent to which the transaction transforms or materially strengthens the business, changes its competitive position or has the potential to influence the wider industry or market.

The Panel will consider:
- The strategic rationale for undertaking the transaction.
- Whether it opens new markets, creates new capabilities or provides opportunities for expansion.
- The extent to which it changes the competitive landscape or strengthens the company's market position.
- Its potential significance for the relevant sector or the broader West African economy.

**2. Complexity and execution**
The degree of difficulty involved in structuring and executing the transaction, including, where relevant:
- Multiple or inter-related transaction steps.
- Complex transaction or financing structures.
- Challenging negotiations and competing stakeholder interests.
- Conditions precedent and regulatory, competition or other approvals, taking account of the relevant jurisdiction.
- Cross-border considerations and multiple jurisdictions.
- Debt, equity or other funding requirements.
- Significant time pressure or unusual execution challenges.
- Innovative or creative structuring.

**3. Scale and significance**
The size and overall significance of the transaction, taking into account its value, the scale of the businesses involved and its importance within the relevant country, sector or regional market.
Deal size is a significant consideration, but will not be an overriding determinant. The Panel will consider the transaction in the context of the market in which it takes place, recognising that a transaction of relatively modest monetary value may have considerable strategic or economic significance.

**4. Value creation and broader impact**
The extent to which the transaction is expected to, or has already, create sustainable value for shareholders and other stakeholders.

The Panel will consider, where relevant:
- Anticipated or realised financial benefits.
- Opportunities for business growth and expansion.
- Operational or strategic improvements.
- Access to new markets, technology, expertise or resources.
- Benefits to employees, customers, suppliers and other stakeholders.
- Its potential contribution to economic development and the wider business environment.

**5. Overall distinction**
The extent to which the transaction stands out from other transactions considered and merits recognition as West Africa Deal of the Year.
In making its final assessment, the Panel will consider the transaction as a whole, balancing its strategic importance, quality of deal-making, complexity of execution, scale and potential or actual impact.

### SUPPORTING INFORMATION

Submissions should provide specific details and evidence demonstrating how the transaction meets the above criteria.
Nominating firms should clearly explain what makes the transaction exceptional and why it deserves recognition as West Africa Deal of the Year, rather than simply describing the transaction or its monetary value.

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## INDIVIDUAL DEALMAKER OF THE YEAR 2026

DealMakers AFRICA is proud to present the Individual DealMaker of the Year award, recognising an individual who, in the judgement of their peers and the Independent Panel, has demonstrated exceptional achievement and made an outstanding contribution to deal-making in West Africa.

The award recognises individuals who play an important role in the development and execution of transactions and the growth of the corporate finance and investment environment across the region.

It is not restricted to individuals working within corporate finance firms or advisory units. Any individual whose work contributes to corporate finance, investment activity or the provision of professional services supporting deal-making in West Africa may be nominated.

From the nominations received, the Independent Panel will determine a shortlist. Biographical information on each shortlisted candidate, together with the formal nominations and supporting information, will be collated for consideration by the Panel.

**Nominations close at 12h00 on Friday, 22 January 2027. No extensions will be granted.**
**Please submit all nominations to marylou@gleason.co.za**

### JUDGING CRITERIA

Candidates will be assessed against the following criteria:

**1. Track record and significance of transactions**
The quality, scale and significance of the transactions on which the individual has worked, with particular emphasis on the past 12 months, while taking into account their broader track record over the past three years.

The Panel will consider the strategic importance and profile of the transactions, their significance within the relevant country or regional market, and the individual's involvement.

**2. Individual contribution and deal-making ability**
The extent to which the candidate made a material and demonstrable contribution to the development, structuring, negotiation and successful conclusion of transactions.

The Panel will consider the individual's specific role and influence, including their ability to identify opportunities, address challenges, negotiate solutions and drive transactions towards successful conclusion.

**3. Complexity and execution**
The degree of difficulty and complexity of the transactions in which the individual was involved, including, where relevant:

- Multiple or inter-related transaction steps.
- Complex transaction or financing structures.
- Challenging conditions precedent.
- Regulatory, competition or other approvals, taking account of the relevant jurisdictions.
- Associated debt, equity or other financing requirements.
- Multiple stakeholders, counterparties or jurisdictions.
- Significant time pressure or unusual execution challenges.
- Innovative or creative structuring.

**4. Leadership, judgement and influence**
The individual's ability to lead and influence transactions, demonstrate sound commercial judgement and navigate complex or challenging circumstances.
The Panel will consider evidence of leadership, negotiation skills, problem-solving, the ability to build consensus among stakeholders and the confidence placed in the individual by clients and other transaction participants.

**5. Peer and industry recognition**
The individual's standing and reputation among fellow advisers, clients, investors and other participants in the regional deal-making community.
The Panel will consider the individual's professional reputation, integrity, influence and contribution to the development of the corporate finance and investment environment in West Africa.

**6. Overall distinction**
The extent to which the individual stands out among their peers as an exceptional DealMaker.
In making its final assessment, the Panel will consider the candidate's track record, individual contribution, deal-making ability, leadership, judgement, execution capability and standing within the industry.

### SUPPORTING INFORMATION
Nominations should provide specific examples and evidence demonstrating how the candidate meets the above criteria.
Nominators should focus on what the individual personally contributed and achieved, rather than simply listing transactions in which the candidate was involved.

DealMakers ANNUAL AWARDS
WESTAFRICA

# PRIVATE EQUITY AWARDS 2026

This will be the 9th year in which the Private Equity Deal of the Year awards are presented.
From 2026, the awards will recognise excellence in two distinct categories:

- **Private Equity Investment of the Year**
- **Private Equity Exit of the Year**

The awards recognise outstanding private equity transactions that demonstrate the quality of the investment opportunity, the strength of the investment strategy, effective execution and the creation or realisation of sustainable value.

## ELIGIBILITY AND NOMINATION PROCESS

Deals may be nominated by the advisory firms involved through detailed submissions outlining the transaction, its investment rationale, the challenges encountered and the anticipated or realised outcomes.
To qualify, the transaction must have been **announced during the 2026 calendar year**. It does not necessarily have to have reached financial close.
The DealMakers team will prepare a shortlist of transactions considered to be the strongest candidates in each category, with input from the Independent Panel.

**Nominations close at 12h00 on Friday, 22 January 2027. No extensions will be granted.**
**Please submit all nominations to marylou@gleason.co.za**

## PRIVATE EQUITY INVESTMENT OF THE YEAR

This award recognises an outstanding private equity investment, taking into account the quality of the underlying business, the strength of the investment rationale and the opportunity to create sustainable value.

### JUDGING CRITERIA

**1. Quality of the investment opportunity**
How attractive is the underlying business as a private equity investment?

The Panel will consider:
- The strength and resilience of the business model.
- The ability to generate sustainable cash flow and support an appropriate level of debt, where relevant.
- The business's competitive position and resilience to economic and market cycles.
- The quality and depth of the management team and its alignment with investors.
- The business's ability to scale, expand into new markets or develop new revenue streams.
- Capital expenditure requirements and the ability to fund future growth.



**2. Investment rationale and strategic opportunity**
How compelling is the investment thesis and the rationale for the transaction?

The Panel will consider the strategic opportunity presented by the investment, including the potential to strengthen the business, expand its market position, access new markets or capabilities, and capitalise on growth opportunities within the relevant country or wider region.

**3. Value-creation opportunity**
Is there a clear and credible opportunity to create value during the investment period? Consideration will be given to opportunities for organic growth, operational improvements, market expansion, acquisitions, consolidation, improved management capability and other strategic or financial initiatives.

**4. Deal structure and execution**
How effectively was the investment structured and executed?
The Panel will consider the entry valuation, financing structure, level and appropriateness of leverage, management participation and alignment, transaction complexity, negotiation and any innovative or differentiated aspects of the deal.

**5. Expected investment returns**
How attractive is the anticipated return profile, taking into account the entry valuation, financing structure, growth prospects and proposed value-creation strategy?
Where information can appropriately be disclosed, submissions should provide an indication of the anticipated multiple on invested capital (MOIC) and/or internal rate of return (IRR), together with the assumptions underpinning the investment case.

**6. Overall distinction**
The extent to which the investment stands out as an exceptional private equity opportunity, taking into account the quality of the asset, investment rationale, execution, potential for value creation and expected returns.

### DEAL SIZE
Deal size will be considered in assessing the significance of the transactions, but will not be an overriding determinant.

### SUPPORTING INFORMATION
Submissions should provide specific details and evidence demonstrating how the transaction meets the relevant judging criteria.

For investments, the emphasis should be on the quality of the investment opportunity and the credibility of the value-creation and return thesis.

Where information is commercially sensitive, nominating firms may provide appropriate ranges or other supporting information sufficient to allow the Panel to assess the transaction.

# DealMakers ANNUAL AWARDS WESTAFRICA

## PRIVATE EQUITY AWARDS 2026

This will be the 9th year in which the Private Equity Deal of the Year awards are presented.
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- **Private Equity Investment of the Year**
- **Private Equity Exit of the Year**

The awards recognise outstanding private equity transactions that demonstrate the quality of the investment opportunity, the strength of the investment strategy, effective execution and the creation or realisation of sustainable value.

**ELIGIBILITY AND NOMINATION PROCESS**

Deals may be nominated by the advisory firms involved through detailed submissions outlining the transaction, its strategic rationale, the challenges encountered and the anticipated or realised outcomes.
To qualify, the transaction must have been **announced during the 2026 calendar year.** It does not necessarily have to have reached financial close.
The DealMakers AFRICA team will prepare a shortlist of transactions considered to be the strongest candidates for the award, with input from the Independent Panel.

**Nominations close at 12h00 on Friday, 22 January 2027. No extensions will be granted.**
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## PRIVATE EQUITY EXIT OF THE YEAR

This award recognises an outstanding private equity exit, taking into account the value created during the investment period, the quality of the exit strategy and execution, and the returns achieved for investors.

**JUDGING CRITERIA**

**1. Value creation during the investment period**
To what extent has the private equity investor enhanced the value of the business between acquisition and exit?

The Panel will consider:
- Revenue and earnings growth.
- Operational improvements and efficiencies.
- Expansion into new markets, products or geographical areas.
- Acquisitions, consolidation or business diversification.
- Improvements in management capability and corporate governance.
- Strategic repositioning or strengthening of the business.
- Other initiatives that contributed to the growth and development of the business.

**2. Quality and attractiveness of the exit**
How attractive was the exit outcome, taking into account the nature of the business, market conditions and the value achieved?

The Panel will consider the exit valuation, the quality and strategic rationale of the buyer, the attractiveness of the sale price and whether the transaction represents a successful realisation of the original investment thesis.

**3. Exit strategy and execution**
How effectively was the exit structured and executed?
The Panel will consider the timing and choice of exit route, the identification of potential buyers, competitive tension, negotiation, transaction complexity, financing arrangements and any challenges encountered in bringing the transaction to a successful conclusion.

**4. Returns realised**
What returns did the private equity investor achieve from the investment?
Where information can appropriately be disclosed, submissions should provide details of the entry and exit valuations, investment period, multiple on invested capital (MOIC) and internal rate of return (IRR).

The Panel will consider the returns achieved in the context of the investment period, the risks undertaken and the prevailing market conditions.

**5. Significance of the exit**
The extent to which the exit represents a significant achievement for the investor, the business and the wider private equity market.
Consideration may be given to the scale and significance of the transaction, the attractiveness of the exit route, the development of the business under private equity ownership and its implications for future investment and exit opportunities in the region.

**6. Overall distinction**
The extent to which the exit stands out as an exceptional example of private equity investment management and deal-making, taking into account the value created, quality of the exit strategy, execution and returns delivered.

**DEAL SIZE**
Deal size will be considered in assessing the significance of the transactions, but will not be an overriding determinant. Its relative importance will be greater in assessing exits, particularly where the scale of value realised can be demonstrated.

**SUPPORTING INFORMATION**
Submissions should provide specific details and evidence demonstrating how the transaction meets the relevant judging criteria.

For exits, the emphasis should be on the value created during the investment period and the quality of the outcome achieved for investors.

Where information is commercially sensitive, nominating firms may provide appropriate ranges or other supporting information sufficient to allow the Panel to assess the transaction.