



Capital Advisory and Restructuring Services



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As the market leading practice in Africa and part of the largest restructuring practice in the world, our highly experienced team helps corporates raise and manage capital in the good times, or navigate through and out of distress, whether operational or balance sheet driven.

We're independent and objective and are particularly experienced in finding consensual solutions among stakeholder groups with divergent interests.

We are also well connected across stakeholder groups; our client base includes financiers, asset managers, lawyers, BRPs and regulators, as well as listed and unlisted corporates.

We can leverage the wider PwC network to bring expert industry insight, local connectivity and a full suite of specialist services.



Craig Du Plessis



Kim Milward-Oliver



Independence and objectivity

We act as pure client and private side advisor, allowing the client the freedom to choose the right products and supplier.



Rapid response

Every second counts. That's why we work fast to assemble and mobilise the right team and start work straight away.



Values-driven

When a business is under stress, its people are too. That's why how we work matters just as much to us as what we do.



Innovative

We harness new technology to achieve results faster, gain valuable new insights and transform the outcomes we deliver.



Experience and capability

We're a diverse and highly experienced team with restructuring, banking and business rescue backgrounds.



Industry insight

We have experts across all sectors and sub-sectors enabling us to provide informed, expert advice.



Local and global

We are a local pan-African team enabling us to offer truly tailored solutions to unique business challenges across the continent.

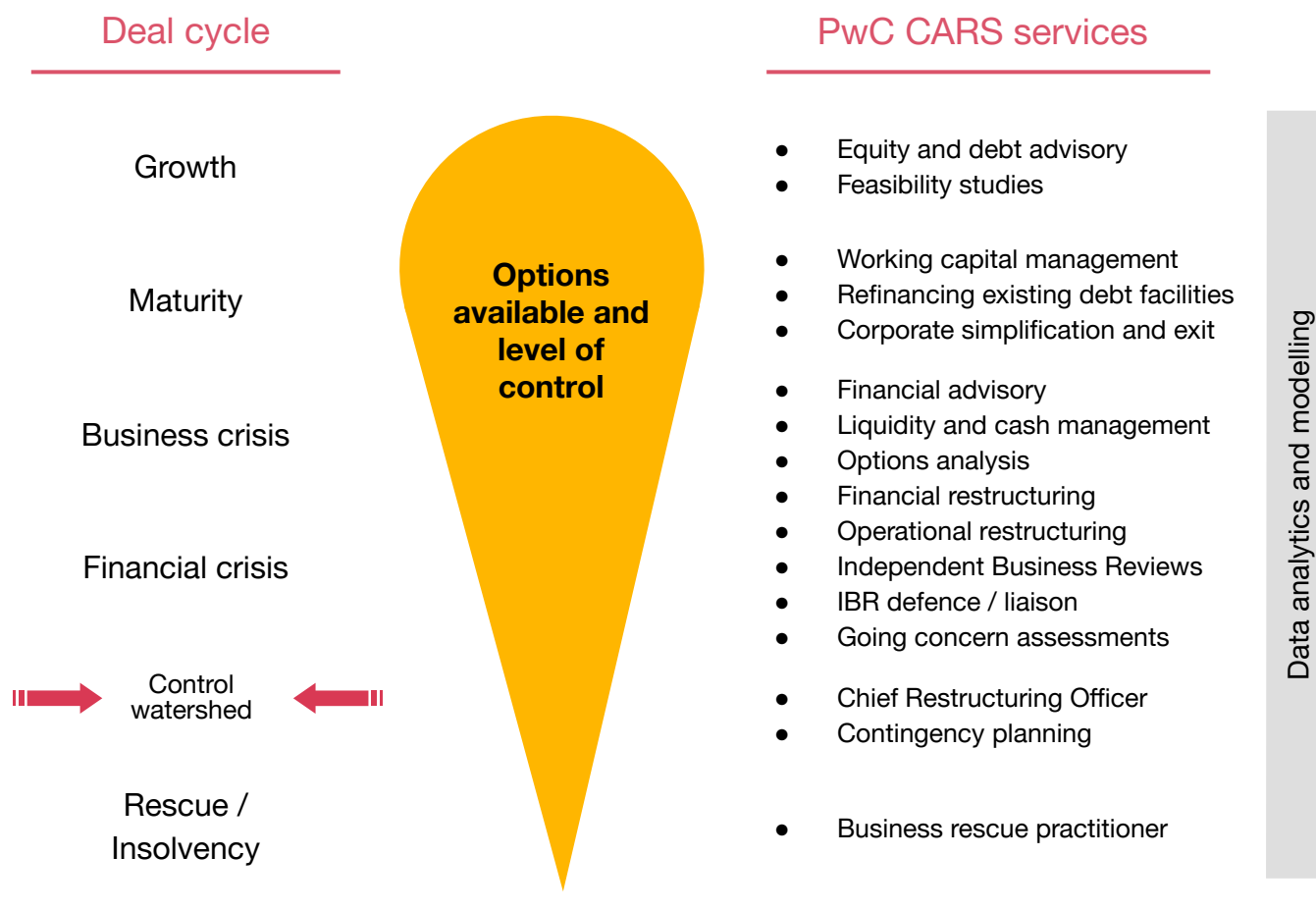


One stop shop

We deliver a full suite of services as part of a restructuring, with experience in complex stakeholder management.

One-stop shop

We leverage our full suite of service offerings to provide relevant end-to-end advice throughout the life cycle of businesses.



We can draw on PwC's extensive integrated advisory offering and industry experts to deliver exceptional outcomes for our clients

Transaction Services	Corporate Finance	Valuation & Business Modelling	Tax & Accounting	Consulting & Risk assurance
<p>Due Diligence</p> <p>Post deal</p> <p>Reporting</p> <p>Accountants</p> <p>Deal strategy</p>	<p>Mergers and Acquisitions</p> <p>Distressed M&A</p> <p>Sponsor services</p> <p>BEE / indigenisation transactions</p>	<p>Fairness opinions</p> <p>Purchase price allocation</p> <p>Transaction valuations</p> <p>Regulatory economics</p> <p>Business modelling</p>	<p>Deals Tax</p> <p>Tax structuring</p> <p>BEE transactions</p> <p>Group reorganisation</p> <p>Tax due diligence</p> <p>Deal accounting</p>	<p>Operational optimisation</p> <p>People and organisation</p> <p>Corporate governance</p> <p>Systems optimisation and implementation</p>

Selected credentials

Project Bon Bon

Corporate finance and debt advisory services to a large listed South African client in the agricultural, property and FMCG sector.

ZAR12bn **2018-21**

Project Lion

Company-side **financial advisor** to a Tanzanian cement producer on its multi-lender debt restructuring

TZS200bn **2021**

Project Beam

Business review and financial advisor to the lenders to a pan-African telecoms company in restructuring

USD217m **2021**

Comair Limited

Contingency planning support to the business rescue practitioners of Comair, including an estimated liquidation outcome analysis.

2020

Shelter Afrique

Assessment of **debt restructuring options**, which became the cornerstone of common terms across eight bilateral financiers

ZAR2bn **2020**

Kenyan Bank

Review of the bank's strategy across markets, channels and customer segments

2020

Project Abarth

Appointed **business rescue practitioner** for a professional services company to resolve a key supplier dispute

2020

Project Red

Contingency planning support for a cement manufacturer, including modelling the estimated impact of business rescue on stakeholders

2020

Project Tower

Built an **estimated liquidation outcome model** to support ongoing multi-lender restructuring negotiations

2020

Redefine Properties

Review of the group and the company's liquidity and solvency forecasts, facilitating a clean audit opinion

2020

Project Armour

Financial advisor to a leading defence manufacturer on its debt restructuring negotiations with lenders and government

ZAR4bn **2020**

Project Inkomo

Reviewed a complex loan portfolio for an international fund impacted by COVID-19 to **support the going concern opinion**.

2020

Project Software

Liquidity review of a global software company to assess whether a South African subsidiary could pay a dividend and remain solvent

2020

NSSF Uganda

Developed a five-year strategic plan with implementation roadmap

2020

Project Water

Built a **short-term cash flow forecast model** for a global professional services firm to assess the impact of COVID-19 on the business

2020

Project Leopard

Financial advisor regarding acquisition of agricultural businesses and the introduction of an employee share ownership plan

ZAR160m **2019**

Project Plateau

Financial advisor to a development finance institution, aiding their investment decision in relation to an automotive supplier

BWP125m **2019**

TUHF

Financial advisor in connection with the successful introduction of a securitisation programme, resulting in a ZAR585m capital raise

ZAR585m **2019**

Project Host

Financial advisor to a Namibian retail group on a debt restructuring, involving several lenders and a complex close corporation structure

NAD1bn **2019**

Project Mamba

Rapid 'red flags' liquidity review and IBR for a consortium of 12 lenders in relation to a healthcare group

2019

Project Alpha

Performed an independent business review for a development finance institution in relation to a Botswana-based insurer

2019

Ambatovy

Financial advisor to the lenders to the company in restructuring, including preparing **IBR**

2018

Project Kangaroo

Financial advisor to five South African banks in for the **restructuring of a JSE-listed** company in the infrastructure and mining sector

ZAR5bn **2018**

Project Med

Financial advisor in connection with structuring the disposal of an equity investment and use of sales proceeds

ZAR4bn **2018**

Kalagadi Manganese

Financial advisor for restructuring and raising new finance to support ramp-up and working capital requirements

ZAR12bn **2018**

Project Waterfall

Financial advisor in connection with the raising of new finance to fund the acquisition of various tenant installation assets

ZAR175m **2017**

Project Safari

Financial advisor to a group of eleven Kenyan banks regarding the restructuring of a Kenyan client in the aviation industry

USD221m **2017**

Wilderness Safaris

Financial advisor in connection with the refinancing of existing facilities and raising new finance to support future growth

ZAR663m **2017**

African Bank

Financial advisor for debt restructuring, new listing of the DMTN and EMTN programmes and good bank recapitalisation

ZAR56bn **2016**

Murray & Roberts

Financial advisor in connection with the refinancing of the company's South African and Australian debt facilities

ZAR5bn **2015**

Local and global

Our team has on-the-ground coverage across Africa and globally

Africa CARS network

62

Professionals

10

Partners &
Directors

Global CARS network

1,932

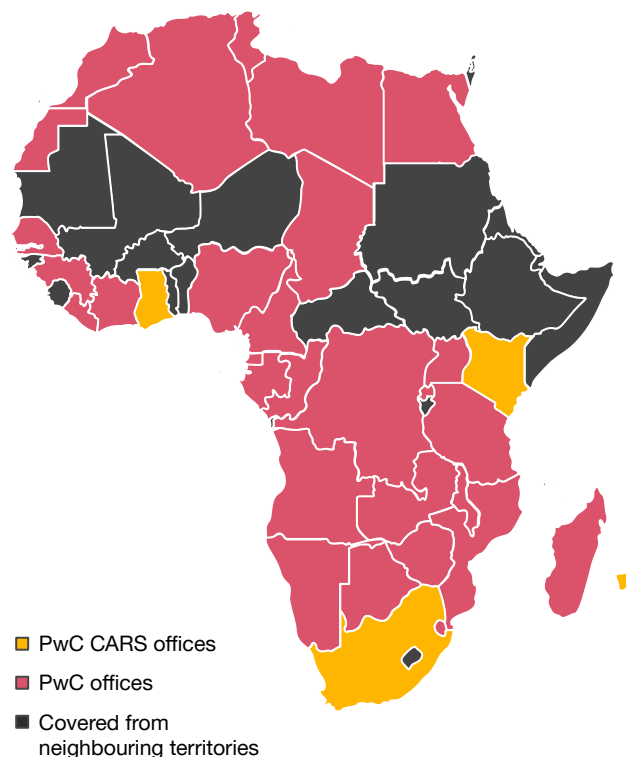
Professionals worldwide

81

Country locations

174

Partners



South Africa

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