



2017 HOLDING COMPANY M&A LEAGUE

GLOBAL

December 2017

YTD Deal Value (\$mn) **13,578**
YTD Deal Number **401**

RANK THIS MONTH	RANK LAST MONTH	HOLDING GROUP	RECENT ACQUISITIONS	TOTAL DEAL VALUE (US\$M)	NO. OF DEALS
1	-	Bain Capital	ASATSU-DK (ADK)	1180	1
2	1	Accenture	SinnerSchrader, Kunstmaan, The Monkeys + MAUD, Media Hive, Intrepid, Clearhead, Brand Learning, Wire Stone, Matter, Altima, Paxata, Rothco	1026	12
3	3	Dentsu	Gleam Futures, Aquila Insight, Sokrati Technologies, Little Giant Design Limited, People & Screens, FoxP2, Twist Bioscience, Oxyma Group, PT Valuklik, Swirl, DWA (David Wood Associates)	692	25
4	2	WPP	Sensio, Within Unlimited, LOOM Media, hug digital, Design Bridge, DIS/PLAY, Gimlet Media, Pierry, Urban Vision, Fatherly, The Mighty, Enext, ARBA	652	33
5	4	Advent International	Williams Lea Tag, LocalBizNow (LBN)	507	2
6	-	ModusLink Global Solutions	IWCO Direct	476	1
7	-	Altice Group	Teads, Audience Partners	391	2
8	-	Singtel	Turn	310	1
9	5	Cognizant	Netcentric, Zone	252	2
10	-	Stagwell Group	Targeted Victory, Wolfgang L.A., Scout, MMI AGENCY, Mobile Research Assets From Nielsen, CAA Marketing, Forward3D	243	7
11	6	MCH Group	MC2 ("MC-squared")	219	1
12	7	RhythmOne	RadiumOne, YuMe	213	2
13	-	Zeta Global	Boomtrain, Disqus	210	2
14	8	Providence Equity Partners	DoubleVerify	200	1
15	9	Havas Group	Mr Smith, BD Australia, Sorento, Agence79, SO What Global, Blink, The 88, GANFOOD, HVS, Immerse, Octoly	181	11

METHODOLOGY

R3 monthly reviews all public sources for M&A news across all marketing and media sectors in compiling this table. The complete table covers all individual acquisitions, more than can be featured in this summary report.

R3 applies a consistent multiplier to the estimated revenue of all agencies acquired, based on the reported percentage required.

Regardless of earn out terms, R3 assumes full sale amount of acquisitions at time of sale.

For more details, write to greg@rthree.com



2017 HOLDING COMPANY M&A LEAGUE

NORTH AMERICA

December 2017

YTD Deal Value (\$mn) **7,283**
YTD Deal Number **216**

RANK THIS MONTH	RANK LAST MONTH	HOLDING GROUP	RECENT ACQUISITIONS	TOTAL DEAL VALUE (US\$M)	NO. OF DEALS
1	1	Advent International	Williams Lea Tag, LocalBizNow (LBN)	507	2
2	-	ModusLink Global Solutions	IWCO Direct	476	1
3	2	Accenture	Media Hive, Intrepid, Clearhead, Wire Stone, Matter, Paxata	430	6
4	-	Singtel	Turn	310	1
5	3	MCH Group	MC2 ("MC-squared")	219	1
6	4	RhythmOne	RadiumOne, YuMe	213	2
7	-	Zeta Global	Boomtrain, Disqus	210	2
8	5	Providence Equity Partners	DoubleVerify	200	1
9	-	Dentsu	Leapfrog Online, Grail, Twist Bioscience, Swirl, DWA (David Wood Associates)	186	5
10	-	Cision	Prime Research	168	1
11	6	Snap	Placed, Metamarkets	146	2
12	7	RTL Group	Rocket Fuel	145	1
13	8	Vector Capital	SpotX	145	1
14	-	A group of private equity investors lead by Jason Detar	PowerSites Media	140	1
15	9	Acosta	Summit Marketing Canada, ActionLink	122	2

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2017 HOLDING COMPANY M&A LEAGUE

EUROPE

December 2017

YTD Deal Value (\$mn) **3,700**
YTD Deal Number **101**

RANK THIS MONTH	RANK LAST MONTH	HOLDING GROUP	RECENT ACQUISITIONS	TOTAL DEAL VALUE (US\$M)	NO. OF DEALS
1	1	Accenture	Kunstmaan, SinnerSchrader, Brand Learning, Altima, Rothco	540	5
2	2	WPP	Eperium, Newsaccess, Eightytwenty, Bruketa&Žinić, Catbird Seat, The Cocktail, thjnk AG, Sensio, Design Bridge, DIS/PLAY, Urban Vision	445	11
3	3	Dentsu	media.at, SesliHarfler, Outfox Intelligence AB, The Customer Framework, Gleam Futures, Aquila Insight, People & Screens, Oxyma Group	349	10
4	-	Altice Group	Teads	307	1
5	4	Cognizant	Netcentric, Zone	252	2
6	5	Equistone Partners Europe	Inspired Thinking Group	168	1
7	-	BCD Meetings & Events	Grass Roots Meetings & Events	140	1
8	8	Stagwell Group	Eclipse Web	140	1
9	6	Deloitte	Red Planet, Market Gravity, Acne	137	3
10	7	Econocom	Gigigo Group	84	1
11	-	GI Solutions Group	Eclipse Web	76	1
12	9	Havas Group	Agence79, SO What Global, Octoly	69	3
13	10	NEP Group	Avesco Group	63	1
14	11	Omnicom	Lucky Generals, Verve Search	62	2
15	12	SDI Media	PPC Creative	56	1

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2017 HOLDING COMPANY M&A LEAGUE

ASIA PACIFIC

December 2017

YTD Deal Value (\$mn) **2,404**
YTD Deal Number **72**

RANK THIS MONTH	RANK LAST MONTH	HOLDING GROUP	RECENT ACQUISITIONS	TOTAL DEAL VALUE (US\$M)	NO. OF DEALS
1	-	Bain Capital	ASATSU-DK (ADK)	1180	1
2	1	Dentsu	Dwi Sapta Group, SVG Media Group, Accordant, Novus Asia, Sokrati Technologies, Little Giant Design Limited, PT Valuklik	154	9
3	2	Shenzhen Media Group (SZMG)	BEHE Adtech Solution	97	1
4	3	Olympus Capital Asia	Yuanyu Radio (China) Co. Ltd	90	1
5	4	Hakuhodo	Integrated Communications Group	84	1
6	5	Guangdong Advertising Group	Shanghai Tuochang	76	1
7	6	WPP	Shanghai Ogilvy & Mather Marketing Communications Consulting, MediaCom India, 3Ti Solutions, ARBA	76	6
8	7	Accenture	The Monkeys + MAUD	56	1
9	8	Smartt	Sprintserve Net	42	1
10	9	Havas Group	Sorento, Immerse, BD Australia, Mr Smith	38	4
11	10	HNA Group	WE Marketing Group	29	1
12	11	IBM	Vivant Digital	28	1
13	12	Geronimo	Tapit Media, Digital Media Group (DMG)	28	2
14	13	Melbourne IT	WME Group	28	1
15	14	M&C Saatchi	Bohemia	25	1

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2017 HOLDING COMPANY M&A LEAGUE

CHINA

December 2017

YTD Deal Value (\$mn) **441**
YTD Deal Number **16**

RANK THIS MONTH	RANK LAST MONTH	HOLDING GROUP	RECENT ACQUISITIONS	TOTAL DEAL VALUE (US\$M)	NO. OF DEALS
1	1	Shenzhen Media Group (SZMG)	BEHE Adtech Solution (璧合科技)	97	1
2	2	Olympus Capital Asia	Yuanyu Radio (China) Co. Ltd (远誉广告)	90	1
3	3	Guangdong Advertising Group	Shanghai Tuochang (上海拓畅)	76	1
4	4	WPP	Shanghai Ogilvy & Mather Advertising, Shanghai Ogilvy & Mather Marketing Communications Consulting, 3Ti Solutions, ARBA	66	4
5	5	HNA Group	WE Marketing Group (威汉营销)	29	1
6	6	WE Communications	Red Bridge	17	1
7	8	Shunya International	inke.tv (映客直播)	14	1
8	9	Teneo Holdings	Ryan Communication	14	1
9	10	Simei	Shanghai Zhihai Yangtao (上海智海扬涛)	13	1
10	-	Meltwater	Klarity	7	1

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2017 HOLDING COMPANY M&A LEAGUE

LATAM

December 2017

YTD Deal Value (\$mn) **136**
YTD Deal Number **5**

RANK THIS MONTH	RANK LAST MONTH	HOLDING GROUP	RECENT ACQUISITIONS	TOTAL DEAL VALUE (US\$M)	NO. OF DEALS
1	1	Bertram Capital	DoubleDigit	78	1
2	2	Entravision Communications	Headway, DataXpand	46	2
3	3	WPP	Pmweb Comunicação, Enext	11	2

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