



2019 HOLDING COMPANY M&A LEAGUE

GLOBAL

September 2019

YoY %

YTD Deal Value (US\$M)	22,007	-15%
YTD Deal Count	357	10%

RANK THIS MONTH	RANK LAST MONTH	HOLDING GROUP	RECENT ACQUISITIONS	TOTAL DEAL VALUE (US\$M)	NO. OF DEALS
1	1	Publicis Groupe	Blue 449 (remaining stake), Epsilon, Rauxa, MBM	4164	4
2	2	Bain Capital	Kantar	3100	1
3	3	Accenture	Hjaltelin Stahl, Storm Digital, ?What If!, Droga5, Shackleton, Northstream, INSITUM, Analytics8, Pragsis Bidoop	932	9
4	4	Blackstone	Vungle	750	1
5	5	Dentsu	Filter, Happy Marketer, BJL, Comunica+A, Redder Advertising, Re:Production, Ugam, Davanti Consulting, Ambient Digital Vietnam, MuteSix	384	10
6	6	CVC Capital Partners	Teneo	350	1
7	7	Legacy/ Bluefocus	BlueFocus / Legacy	300	1
8	8	Thoma Bravo	JD Power	280	1
9	-	Havas Group	Langoor, Think Design, Buzzman, Estonian Idea and Lithuanian Publicum, Battery	246	5
10	9	Stagwell Group	MDC Partners, Multiview	240	2
11	10	WPP	InterMedia, Aquest	228	2
12	11	Cision	TrendKite	225	1
13	12	DMI	Pragiti	210	1
14	13	Innocean Worldwide	Wellcom Group	192	1
15	14	CM Group	Sailthru, Liveclicker, Vuture	188	3

METHODOLOGY

To compile this table, R3 reviews all public sources for M&A news across all marketing and media sectors on a monthly basis. 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.



2019 HOLDING COMPANY M&A LEAGUE

NORTH AMERICA

September 2019

YoY %

YTD Deal Value (US\$M)	16,484	-12%
YTD Deal Count	205	13%

RANK THIS MONTH	RANK LAST MONTH	HOLDING GROUP	RECENT ACQUISITIONS	TOTAL DEAL VALUE (US\$M)	NO. OF DEALS
1	1	Publicis Groupe	Epsilon, Rauxa	4048	2
2	2	Bain Capital	Kantar	3100	1
3	3	Blackstone	Vungle	750	1
4	4	CVC Capital Partners	Teneo	350	1
5	5	Accenture	Droga5, INSITUM	328	2
6	6	Thoma Bravo	JD Power	280	1
7	7	Stagwell Group	MDC Partners, Multiview	240	2
8	8	Cision	TrendKite	225	1
9	9	DMI	Pragiti	210	1
10	10	Affinitiv	AutoLoop	188	1
11	11	WPP	InterMedia	182	1
12	12	Pareteum	Devicescape	182	1
13	13	Hexaware Technologies	Mobiquity	182	1
14	14	Taptica	RhythmOne	176	1
15	15	TapClicks	StatX, iSpionage	175	2

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2019 HOLDING COMPANY M&A LEAGUE

EMEA

September 2019

YoY %

YTD Deal Value (US\$M)	3,956	17%
YTD Deal Count	100	15%

RANK THIS MONTH	RANK LAST MONTH	HOLDING GROUP	RECENT ACQUISITIONS	TOTAL DEAL VALUE (US\$M)	NO. OF DEALS
1	1	Accenture	Hjaltelin Stahl, Storm Digital, ?What If!, Shackleton, Northstream, Pragsis Bidoop	570	6
2	2	Deloitte	Pervorm	182	1
3	-	LDC	Bluedog, MSQ Partners, Instinctif Partners, HealthCare21	181	4
4	3	SEC	Porta	168	1
5	4	You & Mr Jones	Inside Ideas Group (Incl. Oliver)	158	1
6	5	Dentsu	BJL, Comunica+A, Re:Production	156	3
7	6	Picture Shop	The Farm Group	154	1
8	7	Contentsquare	Pricing Assistant, Clicktale	127	2
9	8	Outbrain	Ligatus	108	1
10	9	Paragon Group	Celerity Information Services, ORM, Graft Services	108	3
11	10	Providence Equity Partners	Leiki, Chime Group	97	2
12	11	Webedia	Quill	92	1
13	12	AVENIR GLOBAL	Hanover	92	1
14	13	UDG Healthcare	Incisive Health	89	1
15	-	Havas Group	Estonian Idea and Lithuanian Publicum, Buzzman	88	2

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2019 HOLDING COMPANY M&A LEAGUE

ASIA PACIFIC

September 2019

YoY %

YTD Deal Value (US\$M)	1,560	-58%
YTD Deal Count	52	2%

RANK THIS MONTH	RANK LAST MONTH	HOLDING GROUP	RECENT ACQUISITIONS	TOTAL DEAL VALUE (US\$M)	NO. OF DEALS
1	1	Legacy/Bluefocus	BlueFocus/Legacy	300	1
2	2	Innocean Worldwide	Wellcom Group	192	1
3	3	Dentsu	Happy Marketer, Redder Advertising, Davanti Consulting, Ambient Digital Vietnam, Ugam	163	5
4	5	Havas Group	Think Design, Langoor	123	2
5	4	KPMG	Love Agency	70	1
6	6	Hotwire	Precinct	56	1
7	7	Publicis Groupe	MBM	46	1
8	8	ION Communications Co., Ltd	H9Pitch	45	1
9	9	Miaozhen Systems	RadioBuy	42	1
10	-	Mediaocean	PIN Systems, Zanthuu	36	2
11	10	Accenture	Analytics8	35	1
12	11	AdGeek	The Studio by CtrlShift	32	1
13	12	Blackhawk Network	Edge Loyalty Systems	24	1
14	13	Accel-KKR	Collabspot (Email Tools)	22	1
15	-	Future Media	Oak & Jackal	21	1

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2019 HOLDING COMPANY M&A LEAGUE

CHINA

September 2019

		YoY %
YTD Deal Value (US\$M)	79	-97%
YTD Deal Count	3	-75%

RANK THIS MONTH	RANK LAST MONTH	HOLDING GROUP	RECENT ACQUISITIONS	TOTAL DEAL VALUE (US\$M)	NO. OF DEALS
1	1	Miaozhen Systems	RadioBuy	42	1
2	-	Mediaocean	Zanthuu	22	1
3	2	Finn Partners	CatchOn	15	1

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2019 HOLDING COMPANY M&A LEAGUE

LATAM

September 2019

YTD Deal Value (US\$M)

28

YoY %

-78%

YTD Deal Count

1

-83%

RANK THIS MONTH	RANK LAST MONTH	HOLDING GROUP	RECENT ACQUISITIONS	TOTAL DEAL VALUE (US\$M)	NO. OF DEALS
1	1	S4 Capital	ProgMedia	28	1

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