



2019 HOLDING COMPANY M&A LEAGUE

GLOBAL

November 2019

YoY %

YTD Deal Value (US\$M)	26,118	-14%
YTD Deal Count	452	6%

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	Droga5, Pragsis Bidoop, ?What If!, Nytec, Shackleton, Hjaltelin Stahl, Futuremove Automotive, Storm Digital, Sutter Mills, INSITUM, Bow & Arrow, Analytics8, Northstream, Happen	1266	15
4	4	Blackstone	Vungle	750	1
5	5	Dentsu	Comunica+A, Ugam, Happy Marketer, Filter, Davanti Consulting, MuteSix, Redder Advertising, BJL, Ambient Digital Vietnam, Re:Production, EBP	389	11
6	7	S4 Capital	Firewood, IMA Influencer Marketing Agency, ConversionWorks, ProgMedia, Caramel Pictures, Datalicious Korea, BizTech, WhiteBalance	376	8
7	6	CVC Capital Partners	Teneo	350	1
8	8	Legacy/ Bluefocus	BlueFocus / Legacy	300	1
9	9	Genpact	Rightpoint	280	1
10	10	Thoma Bravo	JD Power	280	1
11	11	Cision	TrendKite, Unmetric	256	2
12	12	Havas Group	Langoor, Think Design, Buzzman, Estonian Idea and Lithuanian Publicum, Battery	246	5
13	13	Stagwell Group	MDC Partners, Multiview	240	2
14	14	WPP	InterMedia, Aquest	228	2
15	15	DMI	Pragiti	210	1

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

November 2019

YTD Deal Value (US\$M)	19,048	-8%
YTD Deal Count	254	8%

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	Accenture	Droga5, INSITUM, Nytec	468	3
5	5	CVC Capital Partners	Teneo	350	1
6	6	Thoma Bravo	JD Power	280	1
7	7	Genpact	Rightpoint	280	1
8	8	Cision	TrendKite, Unmetric	256	2
9	9	Stagwell Group	MDC Partners, Multiview	240	2
10	10	DMI	Pragiti	210	1
11	-	LRW Group	Greenberg Strategy, Karma Agency, Salt Branding, T3	207	4
12	-	H.I.G. Capital	SourceLink	196	1
13	11	Affinitiv	AutoLoop	188	1
14	12	WPP	InterMedia	182	1
15	13	Pareteum	Devicescape	182	1

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2019 HOLDING COMPANY M&A LEAGUE

EMEA

November 2019

YoY %

YTD Deal Value (US\$M)	5,089	-5%
YTD Deal Count	132	15%

RANK THIS MONTH	RANK LAST MONTH	HOLDING GROUP	RECENT ACQUISITIONS	TOTAL DEAL VALUE (US\$M)	NO. OF DEALS
1	1	Accenture	?What If!, Hjaltelin Stahl, Storm Digital, Shackleton, Northstream, Pragsis Bidoop, Sutter Mills, Happen, Bow & Arrow, SILVEO	701	10
2	2	Cognizant	Contino	188	1
3	3	Deloitte	Pervorm	182	1
4	4	LDC	Bluedog, MSQ Partners, Instinctif Partners, HealthCare21	181	4
5	5	SEC	Porta	168	1
6	6	You & Mr Jones	Inside Ideas Group (Incl. Oliver)	158	1
7	7	Dentsu	BJL, Comunica+A, Re:Production	156	3
8	8	Picture Shop	The Farm Group	154	1
9	9	Contentsquare	Pricing Assistant, Clicktale	127	2
10	-	Vigor	Chimney Group	123	1
11	-	TransPerfect	MoGi Group, Lylo, Lassostudios, Sublime Subtitling & Translation, AGM Factory	111	5
12	10	Outbrain	Ligatus	108	1
13	11	Paragon Group	Celerity Information Services, ORM, Graft Services	108	3
14	12	S4 Capital	Caramel Pictures, IMA Influencer Marketing Agency, ConversionWorks	104	3
15	13	Providence Equity Partners	Leiki, Chime Group	97	2

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2019 HOLDING COMPANY M&A LEAGUE

ASIA PACIFIC

November 2019

YoY %

YTD Deal Value (US\$M)	1,942	-52%
YTD Deal Count	64	-3%

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, EBP	169	6
4	4	Havas Group	Think Design, Langoor	123	2
5	5	Accenture	Analytics8, Futuremove Automotive	97	2
6	13	S4 Capital	BizTech, Datalicious Korea, WhiteBalance	94	3
7	6	Quadrant Private Equity	QMS Media	77	1
8	7	KPMG	Love Agency	70	1
9	8	Hotwire	Precinct	56	1
10	9	Publicis Groupe	MBM	46	1
11	-	Hakuhodo DY Holdings	Winter Egency: W/E	46	1
12	10	I-ON Communications Co., Ltd	H9Pitch	45	1
13	11	Miaozhen Systems	RadioBuy	42	1
14	12	Mediaocean	PIN Systems, Zanthuu	36	2
15	-	InMobi	Roposo	32	1

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2019 HOLDING COMPANY M&A LEAGUE

CHINA

November 2019

YoY %

YTD Deal Value (US\$M)	166	-94%
YTD Deal Count	6	-54%

RANK THIS MONTH	RANK LAST MONTH	HOLDING GROUP	RECENT ACQUISITIONS	TOTAL DEAL VALUE (US\$M)	NO. OF DEALS
1	1	Accenture	Futuremove Automotive	62	1
2	2	Miaozhen Systems	RadioBuy	42	1
3	3	Mediaocean	Zanthuu	22	1
4	4	NDN Group	Freedom Communications	20	1
5	5	Finn Partners	CatchOn	15	1
6	6	Dentsu	EBP	5	1

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2019 HOLDING COMPANY M&A LEAGUE

LATAM

November 2019

YoY %

YTD Deal Value (US\$M)	45	-83%
YTD Deal Count	2	-78%

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
2	-	TransPerfect	Chulengo	17	1

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