



2019 HOLDING COMPANY M&A LEAGUE

GLOBAL

December

YTD Deal Value (US\$M)

27,737

YoY %

-15%

YTD Deal Count

489

5%

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!, Clarity Insights, Nytec, Shackleton, Hjaltelin Stahl, Futuremove Automotive, Storm Digital, INSITUM, Sutter Mills, Bow & Arrow, Analytics8, SILVEO, Apis Group, Northstream, Happen	1460	18
4	4	Blackstone	Vungle	750	1
5	5	Dentsu	Comunica+A, Ugam, Happy Marketer, Filter, Davanti Consulting, MuteSix, Redder Advertising, BJJ, Chef Smart Marketing Mix, Ambient Digital Vietnam, Re:Production, EBP	397	12
6	6	S4 Capital	Firewood, IMA Influencer Marketing Agency, ConversionWorks, ProgMedia, Caramel Pictures, Datalicious Korea, BizTech, WhiteBalance	376	8
7	7	CVC Capital Partners	Teneo	350	1
8	-	Providence Equity Partners	Smartly.io, Chime Group, Leiki	320	3
9	8	Legacy/ Bluefocus	BlueFocus / Legacy	300	1
10	-	Proof Analytics	Musqot	288	1
11	9	Genpact	Rightpoint	280	1
12	10	Thoma Bravo	JD Power	280	1
13	13	Stagwell Group	MDC Partners, Multiview	267	3
14	12	Havas Group	Langoor, Think Design, Buzzman, Estonian Idea and Lithuanian Publicum, Battery	264	7
15	11	Cision	TrendKite, Unmetric	256	2

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

December

YTD Deal Value (US\$M)	19,939	-11%
YTD Deal Count	276	7%

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, Clarity Insights	622	4
5	5	CVC Capital Partners	Teneo	350	1
6	6	Thoma Bravo	JD Power	280	1
7	7	Genpact	Rightpoint	280	1
8	9	Stagwell Group	MDC Partners, Multiview, The Search Agency	267	3
9	8	Cision	TrendKite, Unmetric	256	2
10	10	DMI	Pragiti	210	1
11	11	LRW Group	Greenberg Strategy, Karma Agency, Salt Branding, T3	207	4
12	12	H.I.G. Capital	SourceLink	196	1
13	-	Sam's Club	Triad Retail Media (tech stack)	190	1
14	13	Affinitiv	AutoLoop	188	1
15	14	WPP	InterMedia	182	1

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2019 HOLDING COMPANY M&A LEAGUE

EMEA

December

YTD Deal Value (US\$M)

5,772

YoY %

3%

YTD Deal Count

143

16%

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	-	Providence Equity Partners	Leiki, Chime Group, Smartly.io	320	3
3	-	Proof Analytics	Musqot	288	1
4	2	Cognizant	Contino	188	1
5	3	Deloitte	Pervorm	182	1
6	4	LDC	Bluedog, MSQ Partners, Instinctif Partners, HealthCare21	181	4
7	5	SEC	Porta	168	1
8	6	You & Mr Jones	Inside Ideas Group (Incl. Oliver)	158	1
9	7	Dentsu	BJL, Comunica+A, Re:Production	156	3
10	8	Picture Shop	The Farm Group	154	1
11	9	Contentsquare	Pricing Assistant, Clicktale	127	2
12	11	TransPerfect	MoGi Group, Lylo, Lassostudios, Sublime Subtitling & Translation, AGM Factory, Scheune München Mediaproductio	126	6
13	10	Vigor	Chimney Group	123	1
14	-	Jellyfish	Latitude, Perelview, Social Life	111	3
15	12	Outbrain	Ligatus	108	1

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2019 HOLDING COMPANY M&A LEAGUE

ASIA PACIFIC

December

YoY %

YTD Deal Value (US\$M)	1,974	-55%
YTD Deal Count	67	-9%

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, Shobiz	125	3
5	5	Accenture	Analytics8, Futuremove Automotive, Apis Group	125	3
6	6	S4 Capital	BizTech, Datalicious Korea, WhiteBalance	94	3
7	7	Quadrant Private Equity	QMS Media	77	1
8	8	KPMG	Love Agency	70	1
9	9	Hotwire	Precinct	56	1
10	10	Publicis Groupe	MBM	46	1
11	11	Hakuhodo DY Holdings	Winter Egency: W/E	46	1
12	12	I-ON Communications Co., Ltd	H9Pitch	45	1
13	13	Miaozhen Systems	RadioBuy	42	1
14	14	Mediaocean	PIN Systems, Zanthuu	36	2
15	15	InMobi	Roposo	32	1

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2019 HOLDING COMPANY M&A LEAGUE

CHINA

December

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

December

YoY %

YTD Deal Value (US\$M)	52	-80%
YTD Deal Count	3	-67%

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	2	TransPerfect	Chulengo	17	1
3	-	Dentsu	Chef Smart Marketing Mix	8	1

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