

2015 HOLDING COMPANY M&A LEAGUE

MARCH

GLOBAL

RANK THIS MONTH	RANK LAST MONTH	HOLDING GROUP	RECENT ACQUISITIONS	TOTAL SALES VALUE (US\$M)	NO. OF DEALS
1	1	Providence Equity	Clarion Events UK	336	1
2	2	WPP	Binatrix S.A.C. (Phantasia) Peru, ActionX US, Paipai China	298	7
3	4	Dentsu	Mindworks Greece, BWM Group Australia, Emerald Vietnam	87	5
4	3	Montgomery Group	AidEx UK	84	1
5	5	Havas	Plastic Mobile Canada	56	1
6	8	Publicis Groupe	Expedient US, Monkees France, Epic Communications South Africa	42	4
7	6	Omnicom	TLGG Germany	21	1
8	7	HCB	Topin & Associates US	21	1
9	9	Penton	iNET Interactive US	11	1
10	10	Mission Marketing Group	The Weather UK	7	1
11	11	Adfactors	Yorke Communications India	5	1
12=	12=	BlueFocus	No acquisition	0	0
12=	12=	Interpublic	No acquisition	0	0
12=	12=	Cheil Worldwide	No acquisition	0	0
12=	12=	LEO Group	No acquisition	0	0
				968	24

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.

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ASIA PACIFIC

RANK THIS MONTH	RANK LAST MONTH	HOLDING GROUP	RECENT ACQUISITIONS	TOTAL SALES VALUE (US\$M)	NO. OF DEALS
1	1	Dentsu	BWM Group Australia, Soap Crearive Australia, Emerald Vietnam	76	4
2	3=	WPP	Maixunbytes China, Paipai China	13	2
3	2	Adfactors	Yorke Communications India	5	0
4=	3=	HLBN	No acquisition	0	0
4=	3=	Spearhead	No acquisition	0	0
4=	3=	BlueFocus	No acquisition	0	0
4=	3=	LEO Group	No acquisition	0	0
4=	3=	BesTV	No acquisition	0	2
4=	3=	GDAD	No acquisition	0	0
4=	3=	Keda	No acquisition	0	0
4=	3=	LianTronics	No acquisition	0	0
4=	3=	New Culture	No acquisition	0	0
4=	3=	Publicis Groupe	No acquisition	0	0
4=	3=	Phenix Publishing & Media Group	No acquisition	0	0
4=	3=	Hakuhodo	No acquisition	0	0
				94	8

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USA

RANK THIS MONTH	RANK LAST MONTH	HOLDING GROUP	RECENT ACQUISITIONS	TOTAL SALES VALUE (US\$M)	NO. OF DEALS
1	1	WPP	Bruin Sports Capital	271	2
2	2	HCB	Topin & Associates US	21	1
3	4=	Publicis Groupe	Expedient	21	1
4	3	Penton	iNET Interactive	11	1
5=	4=	ICF International	No acquisition	0	0
5=	4=	Dentsu	No acquisition	0	0
5=	4=	Havas	No acquisition	0	0
5=	4=	Merkle	No acquisition	0	0
5=	4=	BlueFocus	No acquisition	0	0
5=	4=	Hakuhodo	No acquisition	0	0
5=	4=	McCann Worldgroup	No acquisition	0	0
5=	4=	Omnicom	No acquisition	0	0
5=	4=	Interpublic	No acquisition	0	0
5=	4=	MDC Partners	No acquisition	0	0
5=	4=	M&C Saatchi	No acquisition	0	0
				324	5

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CHINA

RANK THIS MONTH	RANK LAST MONTH	HOLDING GROUP	RECENT ACQUISITIONS	TOTAL SALES VALUE (US\$M)	NO. OF DEALS
1	-	WPP	Maixunbytes, Paipai	13	2
2=	-	Dentsu	No acquisition	0	0
2=	-	Publicis Groupe	No acquisition	0	0
2=	-	Adfactors	No acquisition	0	0
2=	-	HLBN	No acquisition	0	0
2=	-	Spearhead	No acquisition	0	0
2=	-	BlueFocus	No acquisition	0	0
2=	-	LEO Group	No acquisition	0	0
2=	-	BesTV	No acquisition	0	0
2=	-	GDAD	No acquisition	0	0
2=	-	Keda	No acquisition	0	0
2=	-	LianTronics	No acquisition	0	0
2=	-	New Culture	No acquisition	0	0
2=	-	Phenix Publishing & Media Group	No acquisition	0	0
2=	-	Omnicom	No acquisition	0	0
				13	2

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BRICS

RANK THIS MONTH	RANK LAST MONTH	HOLDING GROUP	RECENT ACQUISITIONS	TOTAL SALES VALUE (US\$M)	NO. OF DEALS
1	1	Dentsu	WATConsult India	17	1
2	2	Publicis Groupe	Epic Communications South Africa	14	1
3	4=	WPP	Maixunbytes China, Paipai China	13	2
4	3	Adfactors	Yorke Communications India	5	1
5=	4=	HLBN	No acquisition	0	0
5=	4=	Spearhead	No acquisition	0	0
5=	4=	BlueFocus	No acquisition	0	0
5=	4=	LEO Group	No acquisition	0	0
5=	4=	BesTV	No acquisition	0	0
5=	4=	GDAD	No acquisition	0	0
5=	4=	Keda	No acquisition	0	0
5=	4=	LianTronics	No acquisition	0	0
5=	4=	New Culture	No acquisition	0	0
5=	4=	Phenix Publishing & Media Group	No acquisition	0	0
5=	4=	Omnicom	No acquisition	0	0
				49	5

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2015 HOLDING COMPANY M&A NEW WINS

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ACQUIRER	ACQUIREE (REGION)
WPP - WPP	FlowNetwork Sweden
Dentsu - Dentsu Aegis Network Ltd.	Mindworks Greece
Dentsu - Dentsu Aegis Network Ltd.	BWM Group Australia
WPP - Miaozen Systems	Maixunbytes China
Publicis Groupe - Sapient	Expedient US
WPP - Kuvera	Paipai China
WPP - Xaxis	ActionX US