



2017 HOLDING COMPANY M&A LEAGUE

GLOBAL

November 2017

YTD Deal Value (\$mn)	9,682
YTD Deal Number	361

RANK THIS MONTH	RANK LAST MONTH	HOLDING GROUP	RECENT ACQUISITIONS	TOTAL DEAL VALUE (US\$M)	NO. OF DEALS
1	1	Accenture	SinnerSchrader, Kunstmaan, The Monkeys + MAUD, Media Hive, Intrepid, Clearhead, Brand Learning, Wire Stone, Matter, Altima, Paxata	942	11
2	2	WPP	Catbird Seat, The Cocktail, Celtra, Mic Network, thjnk AG, Sensio, Within Unlimited, LOOM Media, hug digital, Design Bridge, DIS/PLAY, Gimlet Media, Pierry, Urban Vision, Fatherly, The Mighty, Enext	649	32
3	3	Dentsu	Novus Asia, Grail, The Customer Framework, Gleam Futures, Aquila Insight, Sokrati Technologies, Little Giant Design Limited, People & Screens, FoxP2, Twist Bioscience, Oxyma Group	609	22
4	4	Advent International	Williams Lea Tag, LocalBizNow (LBN)	507	2
5	5	Cognizant	Netcentric, Zone	252	2
6	6	MCH Group	MC2 ("MC-squared")	219	1
7	7	RhythmOne	RadiumOne, YuMe	213	2
8	8	Providence Equity Partners LLC	DoubleVerify	200	1
9	13	Havas Group	Mr Smith, BD Australia, Sorento, Agence79, SO What Global, Blink, The 88, GANFOOD, HVS, Immerse, Octoly	181	11
10	9	Equistone Partners Europe	Inspired Thinking Group	168	1
11	15	Snap	Placed, Metamarkets	146	2
12	10	Vector Capital	Rocket Fuel	145	1
13	11	RTL Group	SpotX	145	1
14	12	Deloitte	Red Planet, Web Decisions LLC, Market Gravity, Acne	144	4
15	14	BlueFocus	Fuse Project, We Are Social, Fluent	126	3

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

November 2017

YTD Deal Value (\$mn)	5,373
YTD Deal Number	193

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	2	Accenture	Media Hive, Intrepid, Clearhead, Wire Stone, Matter, Paxata	430	6
3	3	MCH Group	MC2 ("MC-squared")	219	1
4	4	RhythmOne	RadiumOne, YuMe	213	2
5	5	Providence Equity Partners LLC	DoubleVerify	200	1
6	8	Snap	Placed, Metamarkets	146	2
7	6	Vector Capital	Rocket Fuel	145	1
8	7	RTL Group	SpotX	145	1
9	9	Acosta	Summit Marketing Canada, ActionLink	122	2
10	10	BlueFocus	Fuse Project, Fluent	116	2
11	11	WPP	Zubi Advertising Services, SubVRsive, Deeplocal, Marketplace Ignition, 88rising, Celtra, Mic Network, Within Unlimited, LOOM Media, Gimlet Media, Pierry, Fatherly, The Mighty	114	13
12	12	Ascential	MediaLink	112	1
13	-	Beringer Capital	Blue Acorn, iCiDIGITAL, BrandShop	112	3
14	13	CMC Capital Partners	Creative Artists Agency	105	1
15	-	Dentsu	Leapfrog Online, Grail, Twist Bioscience	105	3

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2017 HOLDING COMPANY M&A LEAGUE

EUROPE

November 2017

YTD Deal Value (\$mn) **2,919**
YTD Deal Number **93**

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	456	4
2	2	WPP	Eperium, Newsaccess, Eightytwo, Brucketa&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	4	Cognizant	Netcentric, Zone	252	2
5	5	Equistone Partners Europe	Inspired Thinking Group	168	1
6	6	Deloitte	Red Planet, Market Gravity, Acne	137	3
7	7	Econocom	Gigigo Group	84	1
8	8	GI Solutions Group	Eclipse Web	76	1
9	14	Havas Group	Agence79, SO What Global, Octoly	69	3
10	9	NEP Group	Avesco Group	63	1
11	10	Omnicom	Lucky Generals, Verve Search	62	2
12	-	SDI Media	PPC Creative	56	1
13	11	PwC	Pond	49	1
14	12	LDC	Fishawack Group	47	1
15	-	Hanover Group	Bell Pottinger	46	1

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2017 HOLDING COMPANY M&A LEAGUE

ASIA PACIFIC

November 2017

YTD Deal Value (\$mn) **1,199**
YTD Deal Number **63**

RANK THIS MONTH	RANK LAST MONTH	HOLDING GROUP	RECENT ACQUISITIONS	TOTAL DEAL VALUE (US\$M)	NO. OF DEALS
1	1	Dentsu	Grant Group, Band Interprise, Dwi Sapta Group, SVG Media Group, Accordant, Novus Asia, Sokrati Technologies, Little Giant Design Limited	152	8
2	2	Shenzhen Media Group (SZMG)	BEHE Adtech Solution	97	1
3	3	Olympus Capital Asia	Yuanyu Radio (China) Co. Ltd	90	1
4	4	Hakuhodo	Integrated Communications Group	84	1
5	5	Guangdong Advertising Group	Shanghai Tuochang	76	1
6	6	WPP	DT, Shanghai Ogilvy & Mather Advertising, Shanghai Ogilvy & Mather Marketing Communications Consulting, MediaCom India, 3Ti Solutions	73	5
7	7	Accenture	The Monkeys + MAUD	56	1
8	8	Smartt	Sprintsolve Net	42	1
9	-	Havas Group	Sorento, Immerse, BD Australia, Mr Smith	38	4
10	9	HNA Group	WE Marketing Group	29	1
11	10	IBM	Vivant Digital	28	1
12	11	Geronimo	Tapit Media, Digital Media Group (DMG)	28	2
13	12	Melbourne IT	WME Group	28	1
14	13	M&C Saatchi	Bohemia	25	1
15	14	WE Communications	Red Bridge, WATATAWA	25	2

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2017 HOLDING COMPANY M&A LEAGUE

CHINA

November 2017

YTD Deal Value (\$mn) **447**
YTD Deal Number **15**

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	63	3
5	5	HNA Group	WE Marketing Group (威汉营销)	29	1
6	6	WE Communications	Red Bridge	17	1
7	7	Tensyn (腾信)	He day Milky Way (瀚天星河)	15	1
8	8	Shunya International	inke.tv (映客直播)	14	1
9	9	Teneo Holdings	Ryan Communication	14	1
10	10	Simei	Shanghai Zihai Yangtao (上海智海扬涛)	13	1

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2017 HOLDING COMPANY M&A LEAGUE

LATAM

November 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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