

2015 HOLDING COMPANY M&A LEAGUE

APRIL

GLOBAL

RANK THIS MONTH	RANK LAST MONTH	HOLDING GROUP	RECENT ACQUISITIONS	TOTAL SALES VALUE (US\$M)
1	12=	LEO Group	Wan Sheng Wei Ye China, Mi Age China	480
2	2	WPP	Medialets US, Refinery29 US, Paipai China	362
3	1	Providence Equity	Clarion Events UK	336
4	3	Dentsu	Forbes Consulting Group US, abaGada Israel, Mindworks Greece	133
5	4	Montgomery Group	AidEx UK	84
6	5	Havas	EGC & Associates France, Plastic Mobile Canada	56
7	6	Publicis Groupe	Expedient US, Monkees France, Epic Communications South Africa	42
8	-	Liantronics	Airmedia China	25
9	-	R2integrated	Make Me Social US	25
10	7	Omnicom	TLGG Germany	21
11	8	HCB	Topin & Associates US	21
12	12=	Interpublic	Samba TV US	18
13	9	Penton	iNET Interactive US	11
14	10	Mission Marketing Group	The Weather UK	7
15	12=	BlueFocus	Jianfei Tech China	7
				1,627

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)
1	4=	LEO Group	Wan Sheng Wei Ye China, Mi Age China	480
2	1	Dentsu	BWM Group Australia, Soap Crearive Australia, Emerald Vietnam	76
3	4=	Liantronics	Airmedia China	25
4	2	WPP	Maixunbytes China, Paipai China	13
5	4=	BlueFocus	Jianfei Tech China	7
6	3	Adfactors	Yorke Communications India	5
7	4=	Ipinyou	Retail Solutions China	4
8=	4=	HLBN	No acquisition	0
8=	4=	Spearhead	No acquisition	0
8=	4=	BesTV	No acquisition	0
8=	4=	GDAD	No acquisition	0
8=	4=	Keda	No acquisition	0
8=	4=	Publicis Groupe	No acquisition	0
8=	4=	Phenix Publishing & Media Group	No acquisition	0
8=	4=	Hakuhodo	No acquisition	0
				609

METHODOLOGY

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USA

RANK THIS MONTH	RANK LAST MONTH	HOLDING GROUP	RECENT ACQUISITIONS	TOTAL SALES VALUE (US\$M)
1	1	WPP	Refinery29, Medialets, Bruin Sports Capital	335
2	5=	Dentsu	Forbes Consulting Group	35
3	2	HCB	Topin & Associates US	21
4	3	Publicis Groupe	Expedient	21
5	5=	Interpublic	Samba TV	18
6	-	R2integrated	Make Me Social	11
7	4	Penton	iNET Interactive	11
8=	5=	ICF International	No acquisition	0
8=	5=	Havas	No acquisition	0
8=	5=	BlueFocus	No acquisition	0
8=	5=	Hakuhodo	No acquisition	0
8=	5=	McCann Worldgroup	No acquisition	0
8=	5=	Omnicom	No acquisition	0
8=	5=	MDC Partners	No acquisition	0
8=	5=	M&C Saatchi	No acquisition	0
				452

METHODOLOGY

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APRIL

CHINA

RANK THIS MONTH	RANK LAST MONTH	HOLDING GROUP	RECENT ACQUISITIONS	TOTAL SALES VALUE (US\$M)
1	2=	LEO Group	Wan Sheng Wei Ye, Mi Age	480
2	2=	Liantronics	Airmedia	25
3	1	WPP	Maixunbytes, Paipai	13
4	2=	BlueFocus	Jianfei Tech	7
5	-	Ipinyou	Retail Solutions	4
6=	2=	Dentsu	No acquisition	0
6=	2=	Publicis Groupe	No acquisition	0
6=	2=	Adfactors	No acquisition	0
6=	2=	HLBN	No acquisition	0
6=	2=	Spearhead	No acquisition	0
6=	2=	BesTV	No acquisition	0
6=	2=	GDAD	No acquisition	0
6=	2=	Keda	No acquisition	0
6=	2=	New Culture	No acquisition	0
6=	2=	Omnicom	No acquisition	0
				528

METHODOLOGY

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BRICS

RANK THIS MONTH	RANK LAST MONTH	HOLDING GROUP	RECENT ACQUISITIONS	TOTAL SALES VALUE (US\$M)
1	5=	LEO Group	Wan Sheng Wei Ye China, Mi Age China	480
2	5=	Liantronics	Airmedia China	25
3	1	Dentsu	WATConsult India	17
4	2	Publicis Groupe	Epic Communications South Africa	14
5	3	WPP	Maixunbytes China, Paipai China	13
6	5=	BlueFocus	Jianfei Tech China	7
7	4	Adfactors	Yorke Communications India	5
8	5=	Ipinyou	Retail Solutions China	4
9=	5=	HLBN	No acquisition	0
9=	5=	Spearhead	No acquisition	0
9=	5=	Keda	No acquisition	0
9=	5=	GDAD	No acquisition	0
9=	5=	New Culture	No acquisition	0
9=	5=	Phenix Publishing & Media Group	No acquisition	0
9=	5=	Omnicom	No acquisition	0
				564

METHODOLOGY

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2015 HOLDING COMPANY M&A NEW WINS

APRIL

ACQUIRER	ACQUIREE (REGION)
LianTronics - LianTronics	Airmedia China
Ipinyou - Ipinyou	Retail Solutions Inc. China
WPP - WPP	Medialets US
Dentsu - Dentsu Aegis Network	Forbes Consulting Group US
Dentsu - Dentsu Aegis Network - Copernicus	abaGada Israel
IPG - IPG Media Lab	Samba TV US
BlueFocus - BlueFocus	Jianfei Tech China
Havas - Havas Event	EGC & Associates France
WPP - WPP	Refinery29 US
R2integrated - R2integrated	Make Me Social US
LEO Group - LEO digital network	Wan Sheng Wei Ye China
LEO Group - LEO digital network	Mi Age China