



M&A in Advertising, Marketing Services & Marketing Technologies

[Q1 2022]

**McCracken**  
ADVISORY PARTNERS

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New York - Minneapolis - Sao Paulo

# [ Q1 2022 overview ]

## A Strong Start

Q1 delivered a record breaking 158 relevant transactions, not only a hefty 37% increase over the same period a year ago when transactions were still being affected by the pandemic, but level with the already impressive Q4 deal count ushering in what looks like an elevated interest in M&A as a strategy for growth. And the momentum doesn't seem to be slowing anytime soon.

## Highlights from Q1

**Havas** jump started the major buyers chart this quarter with five acquisitions. Digital marketing company, **Front Networks**; Performance marketing agency, **Frontier Australia**; Digital experience agency, **Inviqa**; Paris ad agency, **Raison de Santé**; and PR firm, **Tinkle**.

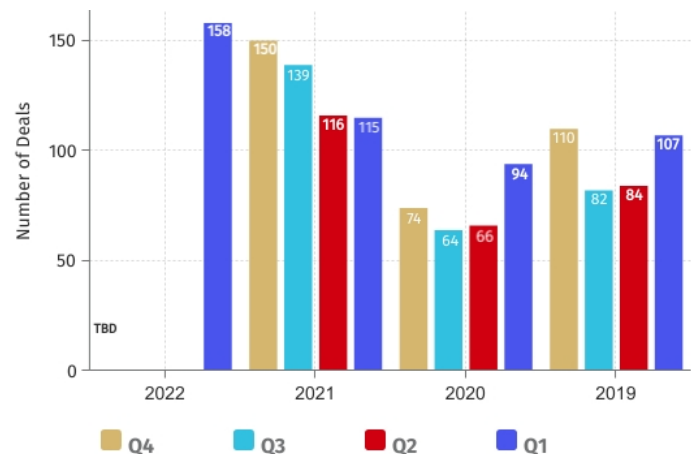
**IBM** continued their acquisition strategy with 3 deals: Data & analytics software provider, **Envizi**; Cloud services firm, **Neudesic**; and Consultancy **Sentaca**. **Stagwell** also completed 3 deals in Q1: Media agency, **Goodstuff**; MarTech venture capital firm, **Hannah Grey**; and Digital agency, **Instrument**.

Major buyers with 2 deals completed in Q1 were: **Deloitte**: IT firm, **Dextra Technologies**; and Media technology consultancy, **NTC**. **S4**: Venture capital fund, **Stanhope Capital Group**; and Data consultancy, **4 Mile**. **Publicis**: Software engineering firm, **Tremend**; and R&D marketing firm, **BBK Worldwide**. **Omnicom**: Digital experience consultancy; **TA Digital**, and Digital agency, **Propeller**. **Finn Partners**: Integrated marketing agency, **AHA** and PR agency **Peppercomm**.

Major buyers with one deal in Q1 were: **Accenture**: Data technology company **Inrupt**. **WPP**: Influencer firm, **Village Marketing**.

MAJOR BUYERS	Q1 2022 Deals	2021 Deals	2020 Deals
Havas	5	3	3
IBM	3	5	0
Stagwell	3	4	1
Deloitte	2	4	3
S4	2	12	6
Publicis	2	5	1
Omnicom	2	6	0
Finn Partners	2	9	1
Accenture	1	40	19
WPP	1	5	5
Cognizant	0	4	5
Meltwater B.V.	0	5	0
Acceleration Partners	0	2	0
Blackstone	0	23	0
Dentsu	0	2	5
Fishawack Health	0	3	1
Fimalac Jellyfish	0	5	3
Real Chemistry (W2O)	0	2	5

## Deal Activity by Quarter



## Some Stories You May Have Missed

### **M&As Brewing? Data Shows 'Acquisition Strategy' Spiking Among Advertisers, Agencies What's to Come in Ad Tech M&A in 2022 and Beyond?**

Interest in "acquisition strategy" has risen sharply among both agencies and brands, according to Bombora Company Surge — confirming a strong and sustaining return to M&A activity this year.

[More:](#) Mediapost, April 4, 2022

### **What's to Come in Ad Tech M&A in 2022 and Beyond?**

The ad tech industry saw a renewed surge in merger and acquisition (M&A) activity in 2021, which rolled into the new year with no signs of slowing down. As CTV remains one of the hottest sectors for M&A, Daniel Elad, chief strategy officer at TheViewPoint (which was itself yesterday acquired by Tatari) shares his opinion on the underlying trends and makes forecasts for the market dynamics in the years to come.

[More:](#) theviewpoint, April 1, 2022

### **Report: Accenture Is Top Agency Acquirer For 2021**

Marketing and communications agency acquisitions were up sharply in 2021 after declining for several years but still below the level reached five years ago, according to a new study from COMvergence. [More:](#) MediaPost, February 21, 2022

### **Agency M&A outlook: Change is coming**

New needs have emerged as drivers of mergers and acquisitions in the agency space, leading to acquisitions, an influx of private investment and other moves. With consumers rethinking their priorities, employees rethinking their jobs and marketers rethinking their rosters, it should naturally follow that agencies will be rethinking the ways they do business, and with whom.

[More:](#) MarketingDive, January 4, 2022

### **Regulators Seek Comments On Mergers, 'Unique' Traits Of Digital Markets**

Aiming to crack down on acquisitions that violate antitrust law, the Federal Trade Commission and Justice Department on Tuesday asked for public comments on new merger guidelines.

"Recent evidence indicates that many industries across the economy are becoming more concentrated and less competitive -- imperiling choice and economic gains for consumers, workers, entrepreneurs, and small businesses," the FTC stated Tuesday. [More:](#) MediaPost, January 18, 2022

### **Stagwell: We're Done With Uncapped Earnout M&A Model**

It's been a busy week on the M&A front for Stagwell. First, it acquired UK media shop Goodstuff. Today, the company confirmed acquiring 49% of Portland, Oregon-based digital agency Instrument, which makes the shop a wholly-owned subsidiary. MDC Partners, which Stagwell merged with last year, acquired 51% of the agency in 2018. [More:](#) MediaPost January 6, 2022

# Q1 2022 deals

For more information about individual transactions, click on the buyer's name.

JANUARY	BUYER	TARGET	SECTOR (TARGET)	VALUATION
	<a href="#">2nd Watch</a>	Aptitive	Cloud Data Consultancy	
	<a href="#">Audience Serv</a>	Emailbidding	Email Marketplace	
	<a href="#">Bond</a>	Drumroll	Brand Experience Agency	
	<a href="#">Cl&amp;T</a>	Somo	Digital Product Agency	
	<a href="#">Dept</a>	Raybeam	Software Company	
	<a href="#">Display Social</a>	Infinite Realities	Virtual Reality	
	<a href="#">Display Social</a>	Thunder Studios	Entertainment Production Company	
	<a href="#">DJE Holdings</a>	Mustache	Content Agency	
	<a href="#">Ebiquity</a>	Forde & Semple	Digital Media Solutions	
	<a href="#">Endeavor Business Media</a>	ISE Brand	Telecom Network Market	
	<a href="#">Endeavour</a>	Point B	Consultancy	
	<a href="#">Genpact's Rightpoint</a>	Hoodoo Digital	Digital Experience Consultancy	
	<a href="#">Godspeed Capital</a>	Savli Group	ServiceNow Specialist	
	<a href="#">Google</a>	Siemplify	Cybersecurity Firm	
	<a href="#">GovExec</a>	Forecast International	Market Intelligence	
	<a href="#">Havas Group</a>	Raison de Santé	Advertising Agency	
	<a href="#">Havas Group</a>	Tinkle	Public Relations	
	<a href="#">IAS</a>	Context	AI Company	
	<a href="#">IBM</a>	Envizi	Data & Analytics Software Provider	
	<a href="#">K2</a>	Cloud Pacific	Salesforce Consulting Partner	
	<a href="#">Kantar</a>	Mindit	AI Company	
	<a href="#">Magnite</a>	Nth Party	Audience Data Startup	
	<a href="#">Marketcast</a>	Invoke	Research & Content Testing Platform	
	<a href="#">Mayfair Equity Partners</a>	LoopMe	Mobile Ad Platform	Investment

# Q1 2022 deals

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JANUARY

BUYER	TARGET	SECTOR (TARGET)	VALUATION
<a href="#">Microsoft</a>	Activision Blizzard	Video Game Maker	\$68.7 Billion
<a href="#">MNTN</a>	QuickFrame	Video Creation Platform	
<a href="#">mParticle</a>	Indicative	Customer Journey Analytics	
<a href="#">Nagarro</a>	RipeConcepts	Digital Agency	
<a href="#">Ness</a>	Niyuj	Software Engineering	
<a href="#">New York Times</a>	The Athletic	Subscription Sports Site	\$550.0 Million
<a href="#">O2 Investment Partners</a>	BerlinRosen	Advertising Agency	Investment
<a href="#">Openweb</a>	Hive Media Group	Publisher Data Company	\$60.0 Million
<a href="#">OSF Digital</a>	Datarati	Marketing Automation and CRM	
<a href="#">OSF Digital</a>	FitForCommerce	Consultancy	
<a href="#">Precisely</a>	PlaceIQ	Location Data Provider	
<a href="#">Publicis Groupe</a>	Tremend	Software Engineering	
<a href="#">Publicis Health</a>	BBK Worldwide	R&D Marketing Firm	
<a href="#">Redbrick</a>	CM Group's Delivra	Email Automation Firm	
<a href="#">Reply</a>	Enowa LLC	SAP Technology Solutions	
<a href="#">Reply</a>	The Spur Group	Strategy Consulting	
<a href="#">S4Capital</a>	Stanhope Capital Group	Venture Capital Fund	Partnership
<a href="#">S4Capital's Media.Monks</a>	4 Mile	Data Consultancy	
<a href="#">Salient Global</a>	ICX Media	Tech Company	
<a href="#">Semrush</a>	Backlinko.com	SEO Training Platform	
<a href="#">Simpli.fi</a>	Core Media Systems	Software Platform	
<a href="#">Sitel Group &amp; Clarke Capital Partners</a>	Clearlink	Omnichannel Platform	Strategic Partnership
<a href="#">Smartly.io</a>	Ad-Lib.io	Creative Optimization Platform	
<a href="#">Stagwell</a>	Goodstuff	Media Agency	



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	BUYER	TARGET	SECTOR (TARGET)	VALUATION
JANUARY	<a href="#">Stagwell</a>	Hannah Grey	MarTech Venture Capital Firm	Minority Stake
	<a href="#">Stagwell</a>	Instrument	Digital Agency	49% Stake
	<a href="#">Stingray</a>	Instore Audio Network	Retail Audio Network	
	<a href="#">Symphony Technology Group (STG)</a>	Kantar Reputation Intelligence	Media Tracking	
	<a href="#">Symphony Technology Group (STG)</a>	Onclusive	Communications and PR	
	<a href="#">Symphony Technology Group (STG)</a>	Prgloo	PR Agency	
	<a href="#">T-Mobile</a>	Octopus Interactive	Ride Share Ad Network	
	<a href="#">Take-Two Interactive</a>	Zynga	Mobile Gaming	
	<a href="#">The Arena Group</a>	Parade Magazine	Publication	
	<a href="#">The PHA Group</a>	Red Hot Penny	Digital Agency	
FEBRUARY	<a href="#">Tower Arch Capital's SnugZ</a>	Sweda Company	Promotional & Gifting Products	
	<a href="#">TruArc</a>	Lamark Media	Digital Marketing Company	Partnership
	<a href="#">True Independent Holdings</a>	Dicom	Media Agency	
	<a href="#">Twitter</a>	Aleph Group	Digital Media	Minority Stake
	<a href="#">Unbounce</a>	LeadsRx	Marketing Analytics Platform	
	<a href="#">Vista Equity Partners</a>	Jebbit	Data Platform	Investment
	<a href="#">360PR+</a>	CRC	Lifestyle Agency	
	<a href="#">Accolite Digital</a>	Xerris	Cloud and Software Development	
	<a href="#">Acosta</a>	OeP	Digital Commerce	
	<a href="#">Apexon</a>	Infostretch	Digital Engineering Services	Merger
	<a href="#">Banyan Software</a>	DataDesign Solutions, Inc.	Intelligence Automation	
	<a href="#">Billups</a>	Ads on Top	API-First Ad Server	
	<a href="#">Brick Marketing</a>	Search Engine Marketing of New England	Digital Agency	
	<a href="#">Brightedge</a>	OnCrawl	SEO Data Company	

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FEBRUARY

BUYER	TARGET	SECTOR (TARGET)	VALUATION
<a href="#">Cast &amp; Crew</a>	Backstage Holdings	Talent Marketplace	
<a href="#">Cohere Capital</a>	Boostability	Digital Marketing Company	
<a href="#">Concord USA</a>	SwiftWIN	Digital Consulting Firm	
<a href="#">Conductor</a>	ContentKing	Website Solution Provider	
<a href="#">Crain Communications</a>	Front Office Sports	Newsletter Publisher	20% Stake
<a href="#">Deloitte</a>	Dextra Technologies	IT Firm	
<a href="#">Drip</a>	Sleeknote	Cloud-Based Provider	
<a href="#">FINN Partners</a>	AHA	Integrated Marketing Agency	
<a href="#">Havas Group</a>	Invika	Digital Experience Agency	
<a href="#">IBM</a>	Neudesic	Cloud Services Consultancy	
<a href="#">IBM</a>	Sentaca	Consultancy	
<a href="#">IDG Communications</a>	Selling Simplified	MaaS Platform	
<a href="#">Innovid</a>	TVSquared	Measurement Platform	
<a href="#">Kalmbach Media</a>	Video Wisconsin	Video Production Company	
<a href="#">Kin + Carta</a>	Melon Group	Software Development Firm	
<a href="#">Lifespeak</a>	Wellbeats	Software Company	\$92.0 Million
<a href="#">LinkedIn</a>	Oribi	Marketing Analytics	\$80.0 Million
<a href="#">Omnicom Health Group</a>	Propeller	Digital Agency	
<a href="#">Pattern</a>	Amplifi.io	Digital Asset Management Platform	
<a href="#">Piano</a>	SocialFlow	Marketing Platform	
<a href="#">Press Ganey</a>	Forsta	CX Firm	
<a href="#">Relevate Health</a>	Axon Communications	Healthcare Communications	
<a href="#">Rhetorik</a>	Datarista	Data Firm	
<a href="#">Snap, Inc.</a>	The Aleph Group	Digital Media	Minority Stake

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	BUYER	TARGET	SECTOR (TARGET)	VALUATION
FEBRUARY	<a href="#">Spotify</a>	Chartable	Podcast Analytics Platform	
	<a href="#">Spotify</a>	Podsights	Podcast Ad Measurement Service	
	<a href="#">Standard General &amp; Apollo</a>	Tegna	Media Company	\$5.40 Billion
	<a href="#">Strikepoint Media</a>	Traffic Titans	YouTube Lead Generation	
	<a href="#">The Marketing Practice</a>	90octane	Strategic Marketing	
	<a href="#">Troika Media Group</a>	Converge Direct	Performance Marketing Agency	\$125.0 Million
	<a href="#">Valtech</a>	Absolunet	Commerce & Digital Transformation	
	<a href="#">Verisk</a>	Infutor	Marketing Services	\$225.0 Million
	<a href="#">WPP</a>	Village Marketing	Influencer Marketing	
MARCH	<a href="#">Deloitte</a>	Etain Software	Web Development & Software Solutions	
	<a href="#">Acadia</a>	Bobsled Marketing	Ecommerce Specialist	
	<a href="#">Accenture</a>	Inrupt	Data Technology Company	Strategic Investment
	<a href="#">Amazon</a>	MGM	Entertainment Production Company	\$8.5 Billion
	<a href="#">Amsive</a>	Genesis Direct	Direct Response Agency	
	<a href="#">Apps Associates</a>	Forcivity	Salesforce Solutions	
	<a href="#">Brandwatch</a>	Paladin	Influencer Marketing	
	<a href="#">Bridgepoint</a>	Equistone's Inspired Thinking Group	Martech Services Provider	
	<a href="#">Capital D</a>	Pharasee	Language Generation Platform	Majority Interest
	<a href="#">cart.com</a>	DataFeedWatch	Data-feed Management Solutions	
	<a href="#">Concord USA</a>	Evolytics	Data Analytics Consulting Firm	
	<a href="#">Court Square Private Equity</a>	Power Digital	Marketing Tech Company	
	<a href="#">DataArt</a>	Software Nation	Data Transformation Services	
	<a href="#">Deloitte</a>	NTC	Media Technology Consultancy	
	<a href="#">Dept</a>	Hello Monday	Creative Studio	



# Q1 2022 deals

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	BUYER	TARGET	SECTOR (TARGET)	VALUATION
MARCH	<a href="#">Future PLC</a>	Waive	Data Insights Startup	
	<a href="#">Elliott Management Consortium</a>	Nielson	Media Measurement Firm	\$16.0 Billion
	<a href="#">Epic Games</a>	Bandcamp	Online Music Store	
	<a href="#">Future PLC</a>	Waive	Data Insights Startup	
	<a href="#">Future PLC</a>	WhatCulture	Social-First Brand	
	<a href="#">Goodway Group</a>	Tuff	Marketing Agency	
	<a href="#">Gravity Global</a>	9th Wonder B2B	Business to Business Division	
	<a href="#">Gravity Global</a>	Morsecode	Creative Agency	
	<a href="#">Havas Group</a>	Front Networks	Digital Marketing Company	
	<a href="#">Havas Group</a>	Frontier Australia	Performance Marketing Agency	Majority Interest
	<a href="#">HUMBL</a>	Ixaya	Technology Firm	
	<a href="#">impact.com</a>	Pressboard	Analytics Platform	
	<a href="#">Improving Further</a>	YoppWorks	Digital Transformation	
	<a href="#">Infosys</a>	oddity	Digital Marketing Agency	
	<a href="#">INNOCEAN</a>	Horizon Media	Media Agency	Minority Stake
	<a href="#">Ispot</a>	Tunity	Application	
	<a href="#">Kargo</a>	Parsec	Sales Platform	
	<a href="#">MarketCast</a>	Phoenix Marketing International	Analytics Provider	
	<a href="#">Miroma Group</a>	Maker Lab	Digital Agency	
	<a href="#">Mod Op</a>	AMG Marketing Resources	Parent Company of Marketing Agencies	
	<a href="#">Naviga</a>	Abacus	Experience Platform	
	<a href="#">NetReputation</a>	OnlineReputation.com	Online Reputation Management	
	<a href="#">Next Fifteen Communications</a>	Engine Group UK	Digital Transformation	\$103.5 Million
	<a href="#">Niantic</a>	8th Wall	Augmented Reality Apps	

# Q1 2022 deals

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	BUYER	TARGET	SECTOR (TARGET)	VALUATION
MARCH	<a href="#">NTT DATA</a>	Vectorform	Digital Transformation	
	<a href="#">Omnicom</a>	TA Digital	Digital Experience Consultancy	
	<a href="#">Optimove</a>	Kumulos	Mobile Firm	
	<a href="#">OSF Digital</a>	netnomics	Marketing Automation and CRM	
	<a href="#">Praecipio Consulting</a>	6kites	Software Development Firm	
	<a href="#">Prescient Healthcare Group</a>	Strategic North	Strategy Consulting	
	<a href="#">Recurrent Ventures</a>	Business of Home	B2B Media Brand	
	<a href="#">Ruder Finn</a>	Peppercomm	Communications Firm	
	<a href="#">Semrush</a>	Kompyte	Intelligence Automation	
	<a href="#">Sendinblue</a>	Meetfox	Scheduling Software Company	
	<a href="#">Snap, Inc.</a>	NextMind	Brain-Computer Interface Technology	
	<a href="#">Society Brands</a>	OmniiX	Brand Management Agency	
	<a href="#">System1</a>	Couponfollow	Coupon Code Search Engine	
	<a href="#">TripleLift</a>	1plusX	Data Platform	\$150.0 million
	<a href="#">Zeta Global</a>	ArcaMax	Newsletter Developer	
Q1 Total = 158 Deals				

# [Contact]



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## McCracken AP Transactions

STONEARCH

Acquired by

FISHAWACK  
HEALTH

MCCRACKEN ADVISORY PARTNERS

JUST  
global

Acquired

enigma

MCCRACKEN ADVISORY PARTNERS

SurSpeed

Acquired by

ADVANTAGE  
SOLUTIONS

MCCRACKEN ADVISORY PARTNERS



Marshall

Acquired by

twoxfour

MCCRACKEN ADVISORY PARTNERS

dc°

Has Acquired

A2G

MCCRACKEN ADVISORY PARTNERS

IRIS

Has Acquired

89DEGREES  
Enabling Customer Engagement

MCCRACKEN ADVISORY PARTNERS

Advisory Services  
provided to

peppercomm

MCCRACKEN ADVISORY PARTNERS

VISION7  
INTERNATIONAL

Acquired

11  
Eleven

MCCRACKEN ADVISORY PARTNERS

PERISCOPE®

Acquired

anthem  
marketing solutions™

MCCRACKEN ADVISORY PARTNERS

LeadDog  
MARKETING GROUP

Strategic Consulting

MCCRACKEN ADVISORY PARTNERS

ZAMBEZI

Advised on Management Buyout

MCCRACKEN ADVISORY PARTNERS

LEWIS<sup>PR</sup>

Acquired

PISTON COMMERCE  
CULTURE  
TECHNOLOGY

MCCRACKEN ADVISORY PARTNERS

plastic

Acquired by

HAVAS

MCCRACKEN ADVISORY PARTNERS

RESOURCE

Acquired

AMMIRATI

MCCRACKEN ADVISORY PARTNERS

iris

Acquired a majority interest in

router

MCCRACKEN ADVISORY PARTNERS

Q1 2022

McCracken Advisory Partners - M&A in Advertising, Marketing Services & Marketing Technologies

## McCracken AP Transactions

  
**LEWIS<sup>PR</sup>**

Acquired



MCCRACKEN ADVISORY PARTNERS

  
**LEWIS<sup>PR</sup>**

Acquired

**purestone.**

MCCRACKEN ADVISORY PARTNERS

**Atomic<sup>PR</sup>**

Acquired by

**HUNTSWORTH**

MCCRACKEN ADVISORY PARTNERS

**speakTECH**  
*Interactive Design & Technology*

Acquired by

**P**erficient®

MCCRACKEN ADVISORY PARTNERS

  
**LEWIS<sup>PR</sup>**

Acquired



MCCRACKEN ADVISORY PARTNERS

  
**LEWIS<sup>PR</sup>**

Acquired

**LEADS UNITED**  
Communication with an edge

MCCRACKEN ADVISORY PARTNERS

 **GROUND ZERO**

Acquired by



MCCRACKEN ADVISORY PARTNERS

**globalbeach**...

Acquired by

**speakTECH**  
*Interactive Design & Technology*

MCCRACKEN ADVISORY PARTNERS

 **lunchbox**<sup>™</sup>  
Shopper Engagement Solutions

Acquired by

**J W T**

MCCRACKEN ADVISORY PARTNERS

  
**LEWIS<sup>PR</sup>**

Acquired

davies murphy group  
**dmg.**

MCCRACKEN ADVISORY PARTNERS