

M&A Advisors to Marketing Agencies, Media & Technology Companies

[Q4 2025]



McCracken.

Advisory Partners

[Q4 2025 Overview]

Looking Back and Peering Forward

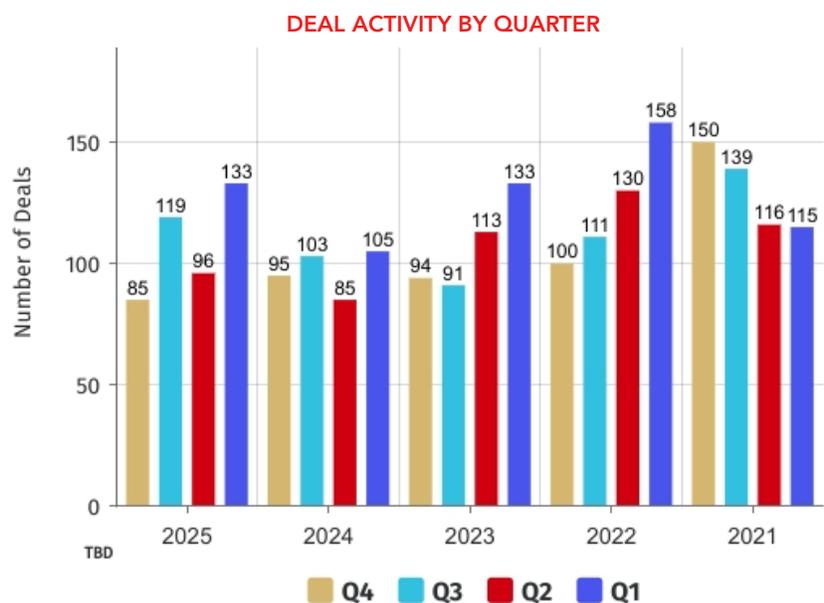
2025 closed with a number of momentous mega-mergers, strategic buyouts, and accelerated AI-driven repositioning across the marketing services landscape. The year was punctuated by Omnicom’s \$13.5 billion acquisition of Interpublic Group—the largest transaction ever completed in the sector—underscoring both the scale of consolidation underway and the operational recalibration that followed, including approximately 4,000 role eliminations.

While Q4 was comparatively light on transaction volume, it was outsized in aggregate deal value. For the full year, deal count increased 11% versus 2024, reflecting continued confidence among strategic acquirers despite continued macro and margin pressures.

Strategic buyers continued to dominate activity. Global consultancies such as Accenture, IBM, and Tata Consultancy Services; technology platforms including Meta, Adobe, and Netflix; and agency holding companies such as Havas and Stagwell all executed targeted acquisitions to deepen AI capabilities, enhance data infrastructure, and deliver more integrated, end-to-end marketing solutions.

Private equity investors remained selective but active—particularly in digital performance marketing, salesforce and ecosystem consulting, SEO, and experiential services.

Taken together, the data points to an accelerating convergence of marketing services, technology, AI, and data. Buyers are increasingly prioritizing scalable platforms, differentiated expertise, and defensible intellectual property as competitive intensity rises and digital transformation continues to reshape the sector.



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Highlights from Q4

Two major buyers finished the year with five deals respectively:

Accenture: Marketing Intelligence Platform, **Alembic;** Technology company, **Cabel Industry;** Technology & ai consultancy, **Decho;** Engineering firm, **DLB;** and AI Infrastructure startup, **Lyxr.**

Havas: Experiential agency, **Bearded Kitten;** Entertainment agency, **Digizik Agency;** Corporate affairs firm, **Gaully Advisors;** Media agency, **Kaimera;** Data consultancy, **Unnest.**

Major buyers with two deals completed in Q4:

Mountaingate Capital: Relationship marketing firm, **Armadillo;** B2B growth services agency, **Walker Sands.**
Stagwell: AI company, **Gradial;** and publisher **Real Clear Holdings.**

Major buyers with a single Q4 deal:

Ignite Visibility: Marketing services platform, **Everconnect.**
Omnicom: Agency holding company, **Interpublic Group.**
Publicis: SEA Influencer agency, **HEPMIL Media Group.**
Real Chemistry: Digital media agency, **Spring & Bond.**

MAJOR BUYERS	Q4 2025	Q3 2025	First half 2025	2024 Deals	2023 Deals	2022 Deals
Accenture	5	8	2	38	24	15
Havas	5	1	4	6	10	9
Mountaingate Capital	2	3	1	0	2	0
Stagwell	2	0	3	12	4	7
Ignite Visibility	1	0	2	0	1	0
Omnicom	1	0	0	3	9	3
Publicis	1	3	6	3	6	4
Real Chemistry	1	2	0	1	1	1
Argano	0	0	5	0	0	1
Brave Bison	0	0	4	0	0	0
Deloitte	0	0	0	2	1	3
Finn Partners	0	0	1	1	3	3
Interpublic Group	0	0	0	6	1	1
Redbrick	0	0	2	0	1	1
Supreme Group	0	1	4	3	1	0
Transperfect	0	0	6	3	0	3
WPP	0	0	2	6	8	8

[Q4 2025 Overview]

Stories You May Have Missed

Horizon-Havas JV Fuels Merger Speculation

A week ago, Havas and Horizon Media announced a new global joint venture called Horizon Global, designed to develop business with U.S.-centric clients that are expanding their global footprints. But the news had many in the industry wondering whether this venture is an interim step toward a full-blown combination of the two companies. [More](#): MediaPost, October 6, 2025

PR Firm News: Next 15 Consolidates B2B Shops

Next 15 Group is bringing five of its B2B agencies together into Pretzl, a B2B marketing business that will fully come to market in February 2026. Pretzl will include Agent3 Group, Publitek, This Machine, Velocity and Twogether, encompassing approximately 300 employees working in North America, Europe and APAC.

[More](#): O'Dwyer's, October 22, 2025

Havas, WPP Reportedly Held M&A Talks

Rumors about a possible WPP merger with another holdco picked up steam over the weekend with The Times of London reporting that Havas "is understood to have held talks" internally about acquiring some or all of the struggling London-based ad group. The paper also reported that private equity firms Apollo and KKR have done separate analyses of WPP assets. It wasn't clear whether either firm was working with Havas.

[More](#): MediaPost, November 16, 2025

Eight Factors That Will Drive More M&A in 2026

If 2025 felt like a holding pattern, 2026 could be the reset PE has been waiting for. Dealmakers say the real story isn't just about more exits—it's about the timing, sectors, and strategies that will separate the winners from the firms still stuck in vintage-year purgatory. Here's eight factors that will drive more M&A in 2026.

[More](#): Mergers & Acquisitions, December 2, 2025

[Q4 2025 Overview]

Stories You May Have Missed

Omnicom Completes IPG Deal. How the New #1 Agency Company Stacks Up

Omnicom Group today completed its acquisition of Interpublic Group of Cos., vaulting to the top spot among agency companies. [More](#): AdAge, November 26, 2025

Done Deal: Omnicom Now Owns IPG

Omnicom announced the completion of its acquisition of Interpublic Group after the close of markets today. The combination creates the largest ad marketing group in the world. "This is a defining moment for our company and our industry," said John Wren, who remains Chairman and CEO of Omnicom. "With the completion of the deal, Omnicom is setting a new standard for modern marketing and sales leadership -- creating stronger brands, delivering superior business outcomes, and driving sustainable growth." [More](#): MediaPost, December 6, 2025

5 M&A Trends to Expect in 2026, From Multibillion-Dollar AI Deals to Further Holdco Consolidation

2026 is poised to become another record-smashing year for mergers and acquisitions in tech, media, and advertising. After a somewhat sleepy start, 2025 was itself a landmark year, one defined by mammoth deals including Omnicom's \$13.5 billion takeover of former rival Interpublic Group, Paramount's \$8 billion merger with Skydance, and the ongoing contest for Warner Bros. Discovery's future—alongside hundreds of smaller but influential deals that reshuffled the market.

[More](#): AdWeek, December 23, 2025

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

OCTOBER

BUYER	TARGET	SECTOR (TARGET)	VALUATION
Accenture	Decho	Technology & AI Consultancy	
Accenture	Lyzr	AI Infrastructure Startup	
Alloy	Hot Sauce	Digital Marketing Agency	
EAG Advertising & Marketing	INK, Inc.	Public Relations	
Haymarket	Centaur Media's Marketing Week, Creative Review & Festival of Marketing	Editorial Brands	
Ignite Visibility	EverConnect	Marketing Services Platform	
Imagine Communications	Pixel Power	Technology Systems	
Insight Enterprises	Inspire11	Technology Delivery Firm	
Kicksaw	Northbound	CLM Partner	
Level	BAM Strategy	Loyalty Strategy	
M+C Saatchi	The Women's Sports Group LTD (WSG)	Advisory & Media Rights Consultancy	
Madhive	Precise.AI	AI Data Collaboration Company	
Mod Op	Ascend Marketing	CRM Specialist	
Motive Partners	Electric Mind	AI-Led Services Firm	\$100.0 Million Investment
Mountaingate Capital	Walker Sands	B2B Growth Services Agency	Investment
Moving Walls	Insightz Club	Audience Research	
Paramount	The Free Press	Digital News Publisher	
Perficient	Kelley Austin	Salesforce Consultancy	
Positive Group	Surfer SEO	Content Optimization	
Publicis Groupe	HEPMIL Media Group	SEA Influencer Agency	
Real Chemistry	Spring & Bond	Digital Media Agency	
Serata Capital Partners	Eventlink Group	Experiential Marketing Platform	Strategic Partnership

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	BUYER	TARGET	SECTOR (TARGET)	VALUATION
OCTOBER	ServiceNow	Zaelab	B2B Consultancy	Strategic Investment
	Stagwell	Real Clear Holdings, LLC	Publisher	35% Stake
	TCS	ListEngage	Digital Marketing Agency	\$72.8 Million
	The Blueshirt Group & Blueshirt Capital Founders	Next 15	Advisory Services	Majority Stake
	Veza Digital	Belt Creative	Webflow Design Agency	
	Vista Equity Partners	Nexthink	Digital Employee Experience (DEX)	Investment
	Willsquare Capital's Outerbox	Accelerated Digital Media	Digital Marketing Agency	
NOVEMBER	ZS	Torrent Consulting	Salesforce Consultancy	
	24 Seven	Markacy	Marketing Consulting Firm	
	Accenture	Alembic	Marketing Intelligence Platform	
	Adobe	Semrush	AI Marketing	\$1.90 Billion
	Bridgepoint	HT Digital	Digital Asset Services	
	Broadsign	Place Exchange	Out of Home Specialist	
	CAA	Beanstalk	Brand Licensing Agency	
	Cognizant	3Cloud	AI Solutions Provider	
	Cresa	Bluechip Insights	Data Analytics Firm	
	EBQ	Acquirent	Outsourced Sales Development	
	Fingerpaint Group	L&M Healthcare Communications	Healthcare Communications	
	Goldman Sachs	Excel Sports Management	Talent Agency	\$1.0 Billion
	Havas	Gaully Advisors	Corporate Affairs	Majority Stake
	Headland	Bladonmore	Digital Agency	
	Index.dev	Codemotion	Software Development Company	

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

	BUYER	TARGET	SECTOR (TARGET)	VALUATION
NOVEMBER	Mountain Gate Capital's Bond	Armadillo	Relationship Marketing	
	National CineMedia	Spotlight Cinema Networks	Advertising Network	
	Paritee	RPP Group	Public Affairs	
	Previsible	Improve US	SEO Firm	
	PUSH Media	Schiefer Chopshop (SCS)	Advertising Agency	
	Rootstock Software	Praxis Solutions	Salesforce Partner	
	Tavola Group	West Peak Collective	Marketing Firm	
DECEMBER	Verndale	Fishtank	Sitecore Partner	
	Accenture	Cabel Industry	Technology Company	
	Accenture	DLB	Engineering & Consulting Firm	
	AD.com	Brandweaver.ai	AI Platform	
	Alloy	The Partnership	Marketing Agency	Merger
	Cadent	VuePlanner	Video Ad Planning	
	Encore	FIRST	Brand Experience Agency	
	Havas	Bearded Kitten	Experiential Agency	
	Havas	Digizik Agency	Entertainment Agency	
	Havas	Kaimera	Media Agency	
	Havas	Unnest	Data Consulting & Engineering Firm	
	IBM	Confluent	Data Streaming	\$11.0 Billion
	IDHL	Vervant	eCommerce Consultancy	
	Infinum	AMR CyberSecurity	Cybersecurity Company	
	Longshore Capital Partners	Enavate	Software Services	Investment

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DECEMBER

BUYER	TARGET	SECTOR (TARGET)	VALUATION
MarketFully	Social Element	Social Media Agency	
MediaKind	Harmonic's video business	Video Technology	\$145.0 Million
MediaMint	Taktical Digital	Digital Marketing Agency	
Meta	Manus	AI Agent	\$2.0 Billion
MSQ	Arke	Digital Experience Company	
Netflix	Warner Bros.	Film & TV Studios, HBO & HBO Max	\$83.0 Billion
Omnicom	IPG	Advertising Agency Holding Company	\$13.50 Billion
OpenAI	Neptune	AI Training Platform	
Pattern Group, Inc.	ROI Hunter	Media Platform	
Pinterest	tvScientific	TV Advertising Platform	
PROLIM	Kasmo Digital	Salesforce Partner	
Stagwell	Gradial	AI Company	Partnership
Tata Consultancy Services	Sverica Capital's Coastal	AI Consulting Firm	\$700.0 Million
Trulink Capital	2Heads	Creative Agency	
Vista Equity Partners	Dentira	Healthcare Management Platform	
Wpromote	Giant Spoon	Creative Agency	
ITA Group	C2events	Events Agency	
ITA Group	Daymakers	Digital Experience Company	
Virtusa	Valentia Partners	Consultancy	

Q4 TOTAL = 85 DEALS

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Our Transactions

REBEL & THORN
ACQUIRED BY
t2ó

twoxfour
ACQUIRED BY
WCST Holdings, LLC.
A PORTFOLIO COMPANY OF
SIX PILLARS PARTNERS
AND
MERIT CAPITAL PARTNERS

JU ST
HAS ACQUIRED
PLXN

STONEARCH
ACQUIRED BY
FISHAWACK HEALTH

JU ST
ACQUIRED
enigma

SixSpeed
ACQUIRED BY
ADVANTAGE SOLUTIONS

Marshall
ACQUIRED BY
twoxfour

Wild Fusion
STRATEGIC CONSULTING

dc°
HAS ACQUIRED
A2G

IRIS
ACQUIRED
89DEGREES

peppercomm
ADVISED

VISION7 INTERNATIONAL
ACQUIRED
W

PERISCOPE
ACQUIRED
anthem marketing solutions™

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PISTON COMMERCE CULTURE TECHNOLOGY

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HAVAS

RESOURCE
ACQUIRED
AMMIRATI

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router

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Our Transactions


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JWT


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