

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

[Q3 2026]

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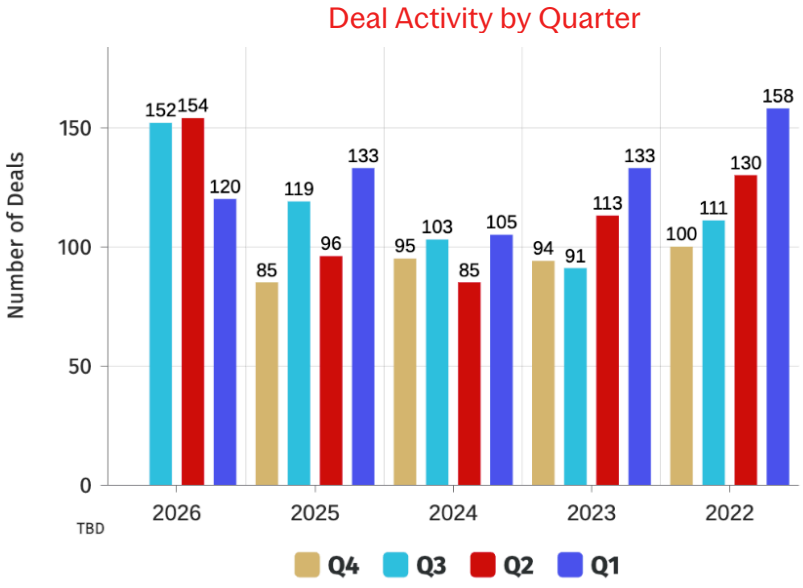
[Q3 2026 Overview]

Broad Buyer Participation and Strong Q3 Deal Activity

We recorded 152 transactions in Q3 2026, up 27.7% from 119 a year earlier and the highest third-quarter deal count in our five-year comparison. Activity held near Q2's 154 transactions, indicating a sustained recovery. Adding Q3 to Q1's 120 and Q2's 154 brings nine-month activity to 426 transactions, up 22.4% year over year.

Buyer Participation - Independent agencies, technology companies and corporate investors accounted for 135 transactions, or 88.8%. Thirteen entries named direct financial investors. The independent agency category includes PE-backed platforms, so financial sponsor involvement extends beyond those thirteen transactions. Five repeat acquirers accounted for ten Q3 deals, or 6.6%, compared with approximately 17% in Q2.

Commerce Creators and Performance Marketing - Acquisitions expanded capabilities in Amazon marketplace services, TikTok Shop, creator content and performance marketing. Power Digital added pirawna and uptickk, while Simplistic acquired Tiide Commerce. These transactions illustrate the convergence of marketplace expertise and broader marketing delivery.



Twenty-seven transactions involved AdTech, MarTech, marketing data and measurement. A further 44 transactions involved enterprise technology, AI, data and IT services. Using one primary sector category per transaction, these groupings show that our coverage extends beyond traditional agency acquisitions. The overall deal count therefore should not be treated as evidence of identical conditions in the independent agency market.

AI in Marketing Delivery and Technology - Q3 transactions included AI capabilities for marketing services, alongside AI software and technology serving broader business needs. Burson's acquisition of Limbik brought predictive intelligence capabilities in-house.

(Continued)

[Q3 2026 Overview]

Broad Buyer Participation and Strong Q3 Deal Activity (con't)

Implications for Independent Agency Owners - Broad buyer participation offers independent owners a wider range of potential partners. The transactions suggest that an effective sale proposition should explain how specialist expertise, client relationships, measurable commerce outcomes, technology or market access advances a buyer's strategy. Owners should distinguish the operating partner from its financial backers when assessing integration and future investment.

Highlights from Q3

Frequent buyers with 2 deals completed in Q3:

Accenture Edge: CRM IT Consultancy, **COMWARE Co., Ltd.;** and Consultancy, **McCoy**.
Havas: Experiential marketing firm, **MUT**; and Sports marketing agency, **Sportsvibes.**

Major buyers with one deal completed in Q3:

Argano: Consulting firm, **GoSaaS**
Deloitte: AI engineering firm, **Wavicle Data Solutions**
Finn Partners: Corporate communications agency, **Honner**
Mountaingate Capital: Healthcare platform, **Relegate Health**
Publicis Groupe: Influencer Marketing firm, **Point d'Orgue**
Real Chemistry: Communications firm, **Spurwing Communications**

FREQUENT BUYERS	Q3 2026	First Half 2026	2025 Deals	2024 Deals	2023 Deals
Accenture	2	10	15	38	24
Havas	2	6	10	6	10
Argano	1	4	5	0	0
Deloitte	1	0	0	2	1
Finn Partners	1	0	1	1	3
Mountaingate Capital	1	8	6	0	2
Publicis Groupe	1	4	10	3	6
Real Chemistry	1	0	3	1	1
Stagwell	1	1	5	12	4
Brave Bison	0	0	4	0	0
Ignite Visibility	0	0	3	0	1
Omnicom	0	2	1	3	9

[Q3 2026 Overview]

Stories You May Have Missed

More Than Half of Independent Agency Owners Want to Sell, ADWEEK and Evros Group's 2026 M&A Report Finds
More than half of independent agency owners are interested in selling their businesses, according to Evros Group's 2026 M&A Sentiment Survey, released today as the first data exclusive from Dealroom, ADWEEK's new vertical covering M&A, investment, and dealmaking in the marketing economy. More: AdWeek, July 23, 2026

Buyers are circling ad tech again
Ad tech, marketing tech and digital content deals are showing signs of a second-half rebound. More: Axios, August 1, 2026

WPP Selling Off 'Non-Core' Assets
WPP is selling off non-core assets that will generate around 200 million GBP ($270 million) for the company this year, CEO Cindy Rose disclosed during an earnings call earlier today. Additional asset sales are expected next year. The selloff is part of a three-year turnaround plan the company launched at the beginning of 2026.
More: MediaPost, August 6, 2026

How Nvidia's Purchase Of Hugging Face Will Shake Up Ad Industry
It's not an advertising deal, but it could shake up the artificial intelligence (AI) industry and the technology that advertisers use to create content, buy and target media and serve ads. Nvidia confirmed Thursday that it has entered into a definitive agreement to acquire the open-source AI platform Hugging Face for $12.93 billion, a move that will have long-lasting effects for advertisers and technology companies working to develop AI features. More: MediaPost, September 4, 2026

Private Equity Is Stuck With 33,575 Unsold Businesses
Even amid a booming deal-making environment, private equity firms are unable to exit a growing number of investments at values their investors require.
More: New York Times, August 10, 2026

Q&A: New Mountain on the future of liquidity in PE
The CEO of the $60B investment firm, Steven Klinsky, discusses distributions, the secondary market and what non-cyclical investing looks like today.
More: September 8, 2026

Q3 2026 Deals

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

JULY

BUYER	TARGET	SECTOR (TARGET)	VALUATION
ADA	Algonomy	MarTech	
Adyen	Talon.One	Loyalty/Promotions	$876 Million
AI Digital	Undisclosed Barcelona Creative Agency	Creative Agency	
Anshar Labs	Dealer World	Automotive AI Marketing	
Assent	IPOINT	Supply Chain Compliance Software	
Banijay Entertainment	All3Media	TV Production, Distribution & Live Entertainment	
BGF	Urban Zoo	Digital Platform Provider	£20.0 Million Investment
Brand Engagement Network	Cantaneo GmbH	Enterprise Software Provider	
Brand Revolution	DDMC Event Design	Large Scale Events	
Brunner	AdSkate	Analytics & Predictive Platform	
Canal+	MultiChoice	Pay-TV / Streaming	$3.17 Billion
CG Life	The Considered+AI	Healthcare Marketing	
Clario Group	Ted Miller Group	Strategic communications	
CrossCountry Consulting	Dupont Circle Solutions	Technology Consultancy	
DEKUPLE Group	subko&co	Performance Marketing Agency	Majority Stake
Drake Cooper	Gigasavvy	Advertising Agency	
Edge1226	AnyClip LDT	AdTech	
Element Three	Sextant	B2B2X Marketing	
FINN Partners	Honner	Advertising & Corporate Communications	
Fluence Collective	Class A Media	Email Marketing Agency	
Foresight Group	Connective3 (C3X)	AI Technology	Investment

Q3 2026 Deals

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

JULY

BUYER	TARGET	SECTOR (TARGET)	VALUATION
Gray Media	American Spirit Media (6 TV Stations)	TV Broadcasting	$50 Million
Havas	MUT	Experiential Marketing	
Havas	SportsVibes	Sports Marketing Agency	
HubSpot	Warmly	AI Platform	
ImagineX	Payteros	Digital Transformation Firm	
Infobip	SocketLabs	Email Infrastructure	
Lucky Hand	Vane Capital	Agency Finance Technology	
Lumen Technologies	Alkira	Cloud Networking	$487 Million
Lumine Group	Imagine Communications	Video Connectivity Solutions	
Management Team (Parc-backed)	M+C Saatchi ANZ (MBO)	Advertising Creative Agency	
Meet the People	Loomis Agency	Advertising Agency	
Moburst	Hyperzon	Amazon Marketing Agency	
Monetate	Simon AI	AI Customer Experience	
NetApp	DataPelago	AI Data Infrastructure	
Podean (PE: Mountaingate Capital)	Social Commerce Club (SCC)	Full-service TikTok Shop	
Providence Equity Partners	The Team	Entertainment Company	Investment
Real Chemistry	Spurwing Communications	Communications Firm	
RKD Group	Whiteboard	Marketing Agency	
Sky (Comcast)	ITV Media & Entertainment	Media/Broadcasting	$2.16 Billion
Stagwell	QStrauss Consulting	Digital transformation	
Stirista	Alesco Data	Customer Data & Analytics	

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

	BUYER	TARGET	SECTOR (TARGET)	VALUATION
JULY	Talon	PJX Media	Out-of-home Media	
	TJP PE: Renovus Capital Partners	FX2 Virtual	Commercial Operations Agency	
	Tracksuit	Hall	AI Brand Measurement	
	VaynerX	Paul Street	Marketing Agency	Equity Stake
	Vinst Group	Bonsai Media	Media Production & Content Strategy	
	Yash Raj Films	Rusk Media (Minority Stake)	Digital Vertical Entertainment Studio	
	ZetaDisplay	retailmediatools	Retail Media SaaS Platform	
	Zoom	Common Room	AI Sales Intelligence	$266.8 Million
AUGUST	Acast	Backyard Ventures	US Network	
	Accenture Edge	COMWARE Co., Ltd.	CRM IT Consultants	
	Accenture Edge	McCoy	Consulting Firm	
	AlixPartners	Artium	Agentic AI Consulting Firm	
	Bastion USA	Buntun	Advertising Agency	Merger
	BCM Group	Neural Digital	Search performance	
	Burson	Limbik	Public Relations & Communications	
	Charter Communications	Cox Communications	Cable Operator	$34.5 Billion
	Chief Media	AMZ Advisors	Amazon-focused Consultancy	
	Chief Media	Reach Social	Social Media Agency	
	Databricks Ventures	Advancing Analytics	Data & AI Consultancy	Strategic Investment
	DCG PE: Granite Creek	Urban Emu	Digital agency	
	Dentsu	Scroll Stop	Performance Agency	

AUGUST

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

BUYER	TARGET	SECTOR (TARGET)	VALUATION
Digital Brand Architects	V1sion Ventures	Influence/Creator Talent NManagement	
Disrupt	Imagen Insights	Influencer Marketing	
Dynatrace	Arize	AI Observability	$915 Million
ePlus	Daymark	Solution Provider	
Feel Good Network	Lengua	Creative Agency	
FGS Global	Rich Feuer Anderson	Government Affairs	
Fortinet	Virtue AI	AI Security Software	
Francisco Partners	Weave Communications	Healthcare Software Company	$650.0 Million
FUSE Create	Stake in Sway Group	Influencer Marketing	
GRO	Ultimate AI's Deployment Division	AI & Customer Intelligence	
HiTek Global	Ju Fu Ltd ('Beijing Fourth Coco')	Digital Marketing	
Katalyst	Layer27	Managed Services	
Klaviyo	Agency	AI-powered Customer Success Start-up	
L & C	Serviceplan Group's L & C	Advertising Agency	Minority Stake Buy Back
Lamar Advertising	AdSource Outdoor (Assets)	Out-of-Home Advertising	
Lane Four	Astralis (from Apps Associates)	Salesforce Consultant	
Lightview Capital	InStore Technology	Managed Services	Strategic Investment
Mountaingate Capital	Relevate Health	Healthcare Platform	Exit of Investment
National CineMedia	Captivate	Digital Video and Lobby Advertising	$275.0 Million
Nielsen	DoubleVerify	Media Effectiveness Platform	$2.15 Billion
NOVA	Omnicom's CDN Comunicação	Corporate Communications	

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

	BUYER	TARGET	SECTOR (TARGET)	VALUATION
AUGUST	Okta	Permiso Security	Cybersecurity	
	One Great Studio	FarmHouse Creative Marketing	Creative Agency	
	Palo Alto Networks	Embrace	Observability Software	$325 Million
	Perion Network	PRN (Premier Retail Networks)	Retail Media Company	
	Prophet	JBi Digital	Digital agency	
	Publicis Groupe	Point d'Orgue	Influencer Marketing	
	Salesforce	Fin (formerly Intercom)	AI Customer Service Software	$3.6 Billion
	Sendero	Torq Consulting	Digital Transformation Firm	
	Star Equity Holdings	Harte Hanks	Marketing Firm	Merger
	Stripe	OpenRouter	AI Infrastructure	$7+ Billion
	Superstep Capital	Zencore	Google Cloud Consultancy	
	The Motion Agency	Vehr Communications	Integrated Marketing	
	The Variable	Carson + Doyle	Creative Agency	
	Trace3	Calian Group's US Commercial IT Operations	Commercial IT	
	Vertitas Capital	Steampunk	Change Agent	
	Vested	Watermark	Public Affairs Firm	
	Volato Group	Alignment Engine	AI Data Center	
	Wonderland Studios	Next 15's Elvis Communications	Creative Agency	
SEPTEMBER	Adobe	Rilo	Agenic AI	
	Adsmurai	Ciaodino	Digital Marketing Agency	
	AMD	World Labs	AI / Spatial Intelligence	$8.2 Billion (All-Stock)

SEPTEMBER

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

BUYER	TARGET	SECTOR (TARGET)	VALUATION
Argano	GoSaaS	Consulting Firm	
BOL	Brandcave	Product Consulting & Design Agency	
Bolt.new (StackBlitz)	Dokai	AI / Agentic Enterprise Workflows	
Breakwater Management	GCP's JKR	Branding Agency	Investment
CDW	Lovelytics	Data & AI Consultancy	$525.0 Million
Common Thread Collective	TBAR Partners	Tik Tok Agency	
Cyera	Oasis Security	Non-Human Identity Security	
Databricks	Row Zero	Enterprise Data Software	
Deloitte	Wavicle Data Solutions	AI Engineering Firm	
Expert Marketing Advisors	JET Advertising	Marketing Agency	
Forge	Becker's Healthcare	Media & Events Platform	
Granite	Right Hat	Branding & Design Agency	
H.I.G. Capital	Click Here Digital	Digital Marketing Agency	Investment
Headland	Shearwater	Public Affairs Firm	
IMGE	Direct Persuasion	Republican Ad Firm	
Incubeta	XPON's Specialist GMP & GCP Division	Google Marketing Platform	
Infillion	Foursquare	App	
Insero	Cause + Effect Strategy	Data & Analytics	
Integrate	CaliberMind	Platform	
Lee Enterprises	Great Falls Tribune & 3 SD Papers (from USA Today Co.)	Newspaper Publishing	
Manna Tree	Zambezi	Advertising Agency	Majority Stake

SEPTEMBER

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BUYER	TARGET	SECTOR (TARGET)	VALUATION
Merge	Brado's Insight & Digital Practices	Digital Performance Marketing	
NTT DATA	Netgain AB	ServiceNow Business	
Nvidia	Hugging Face	AI Platform	$13.0 Billion
Ode	Casper	AI Services Firm	
ONAR Holding Corporation	Advertise Purple	Affiliate Marketing Agency	
Pinnacle	900lbs	Interactive Agency	
Power Digital	pirawna	Amazon Marketplace Agency	
Power Digital	uptickk	Tik Tok Agency	
RLH Equity Partners	Climb	Data & AI Consultancy	Investment
Salesforce	Listen Labs	AI Customer Research Startup	
Shamrock	Saylor	Social Agency	Majority Stake
Simplistic	Tiide Commerce	Amazon & TikTok Shop	
Sverica	Atrium	AI Consultancy	
Taazaa	NetEffect	Technology Company	
Taboola	Dianomi	Ad Network	
The Expo Group PE: New State Capital Partners	toddstreet	Experiential Agency	
The Independents	Smuggler	Creative & Production Studio	
TILT Story	LionShare	Healthcare Marketing	Merger
Treyna Group	Evident	Public Relations Firm	
Wavestone	Sand Cherry	Consulting Firm	
Yext	Flamel.ai	Martech / Agentic Local Paid Media	

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

SEPTEMBER

BUYER	TARGET	SECTOR (TARGET)	VALUATION
Creatd	C2 Capital Group (C2 Live, remaining 90%)	Live streaming Platform	
David Michel	Cottonwood Media (stake buyback from Federation Studios)	Film/TV Production	
Inworld	Ultravox	AI Voice Agents	
Nebius	Inferize	AI Inference Infrastructure	$100-150 Million
Pluto Press	Lawrence & Wishart (book catalogue)	Book Publishing	

Q2 TOTAL = 152 DEALS

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Our Transactions

TILT
ACQUIRED BY
NAVIMED CAPITAL

REBEL & THORN
ACQUIRED BY
t2ó

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

JUST
HAS ACQUIRED
PLXN

STONEARCH
ACQUIRED BY
FISHAWACK HEALTH

JUST
ACQUIRED
enigma

SixSpeed
ACQUIRED BY
ADVANTAGE SOLUTIONS

Marshall
ACQUIRED BY
twoxfour

Wild Fusion
STRATEGIC CONSULTING

dc
HAS ACQUIRED
A2G

IRIS
ACQUIRED
89 DEGREES

peppercomm
ADVISED

VISION7 INTERNATIONAL
ACQUIRED

PERISCOPE
ACQUIRED
anthem marketing solutions

LeadDog MARKETING GROUP
STRATEGIC CONSULTING

ZAMBEZI
ADVISED ON
MANAGEMENT BUYOUT

LEWIS PR
ACQUIRED
PISTON COMMERCE CULTURE TECHNOLOGY

plastic
ACQUIRED BY
HAVAS

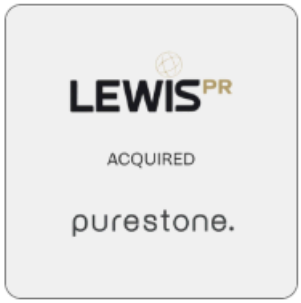
RESOURCE
ACQUIRED
AMMIRATI

iris
ACQUIRED MAJORITY
INTEREST
router

Our Transactions



Buy-Side Advisor / Public Relations / Strategic Buyer



Buy-Side Advisor / Public Relations / Strategic Buyer



Sell-Side Advisor / Public Relations/ Strategic Buyer



Sell-Side Advisor / B2B Marketing / Strategic Buyer



Buy-Side Advisor / Public Relations/ Strategic Buyer



Buy-Side Advisor / Public Relations / Strategic Buyer



Sell-Side Advisor / Advertising Agency / Strategic Buyer



Sell-Side Advisor / B2B Marketing / Strategic Buyer



Sell-Side Advisor / Experiential Marketing / Strategic Buyer



Buy-Side Advisor / Public Relations/ Strategic Buyer



Sell-Side Advisor /Email Service Provider/Strategic Buyer