

2015 HOLDING COMPANY M&A LEAGUE

FEBRUARY

GLOBAL

| RANK THIS MONTH | RANK LAST MONTH | HOLDING GROUP | RECENT ACQUISITIONS | TOTAL SALES VALUE (US\$M) | NO. OF DEALS |
|-----------------|-----------------|-------------------------|--|---------------------------|--------------|
| 1 | 1 | Providence Equity | Clarion Events UK | 336 | 1 |
| 2 | 2 | WPP | Bruin Sports Capital US, Binarix S.A.C. (Phantasia) Peru | 260 | 3 |
| 3 | - | Montgomery Group | AidEx UK | 84 | 1 |
| 4 | 4 | Dentsu | WATConsult India, Soap Crearive Australia, Emerald Vietnam | 59 | 4 |
| 5 | 8= | Havas | Plastic Mobile Canada | 56 | 1 |
| 6 | 3 | Omnicom | TLGG Germany | 21 | 1 |
| 7 | - | HCB | Topin & Associates US | 21 | 1 |
| 8 | 6 | Publicis Groupe | Monkees France, Epic Communications South Africa | 21 | 3 |
| 9 | 5 | Penton | iNET Interactive US | 11 | 1 |
| 10 | - | Mission Marketing Group | The Weather UK | 7 | 1 |
| 11 | 7 | Adfactors | Yorke Communications India | 5 | 1 |
| 12= | 8= | BlueFocus | No acquisition | 0 | 0 |
| 12= | 8= | Interpublic | No acquisition | 0 | 0 |
| 12= | 8= | Cheil Worldwide | No acquisition | 0 | 0 |
| 12= | 8= | LEO Group | No acquisition | 0 | 0 |
| | | | | 882 | 18 |

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.

2015 HOLDING COMPANY M&A LEAGUE

FEBRUARY

ASIA PACIFIC

| RANK THIS MONTH | RANK LAST MONTH | HOLDING GROUP | RECENT ACQUISITIONS | TOTAL SALES VALUE (US\$M) | NO. OF DEALS |
|-----------------|-----------------|---------------------------------|--|---------------------------|--------------|
| 1 | 1 | Dentsu | WATConsult India, Soap Crearive Australia, Emerald Vietnam | 59 | 3 |
| 2 | 2 | Adfactors | Yorke Communications India | 5 | 1 |
| 3= | 3= | HLBN | No acquisition | 0 | 0 |
| 3= | 3= | Spearhead | No acquisition | 0 | 0 |
| 3= | 3= | BlueFocus | No acquisition | 0 | 0 |
| 3= | 3= | LEO Group | No acquisition | 0 | 0 |
| 3= | 3= | BesTV | No acquisition | 0 | 0 |
| 3= | 3= | WPP | No acquisition | 0 | 0 |
| 3= | 3= | GDAD | No acquisition | 0 | 0 |
| 3= | 3= | Keda | No acquisition | 0 | 0 |
| 3= | 3= | LianTronics | No acquisition | 0 | 0 |
| 3= | 3= | New Culture | No acquisition | 0 | 0 |
| 3= | 3= | Publicis Groupe | No acquisition | 0 | 0 |
| 3= | 3= | Phenix Publishing & Media Group | No acquisition | 0 | 0 |
| 3= | 3= | Hakuhodo | No acquisition | 0 | 0 |
| | | | | 64 | 4 |

METHODOLOGY

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2015 HOLDING COMPANY M&A LEAGUE

FEBRUARY

USA

| RANK THIS MONTH | RANK LAST MONTH | HOLDING GROUP | RECENT ACQUISITIONS | TOTAL SALES VALUE (US\$M) | NO. OF DEALS |
|-----------------|-----------------|-------------------|-----------------------|---------------------------|--------------|
| 1 | 1 | WPP | Bruin Sports Capital | 250 | 1 |
| 2 | 3= | HCB | Topin & Associates US | 21 | 1 |
| 3 | 2 | Penton | iNET Interactive | 11 | 1 |
| 4= | 3= | Publicis Groupe | No acquisition | 0 | 0 |
| 4= | 3= | ICF International | No acquisition | 0 | 0 |
| 4= | 3= | Dentsu | No acquisition | 0 | 0 |
| 4= | 3= | Havas | No acquisition | 0 | 0 |
| 4= | 3= | Merkle | No acquisition | 0 | 0 |
| 4= | 3= | BlueFocus | No acquisition | 0 | 0 |
| 4= | 3= | Hakuhodo | No acquisition | 0 | 0 |
| 4= | 3= | McCann Worldgroup | No acquisition | 0 | 0 |
| 4= | 3= | Omnicom | No acquisition | 0 | 0 |
| 4= | 3= | Interpublic | No acquisition | 0 | 0 |
| 4= | 3= | MDC Partners | No acquisition | 0 | 0 |
| 4= | 3= | M&C Saatchi | No acquisition | 0 | 0 |
| | | | | 282 | 3 |

METHODOLOGY

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2015 HOLDING COMPANY M&A LEAGUE

FEBRUARY

BRICS

| RANK THIS MONTH | RANK LAST MONTH | HOLDING GROUP | RECENT ACQUISITIONS | TOTAL SALES VALUE (US\$M) | NO. OF DEALS |
|-----------------|-----------------|---------------------------------|----------------------------------|---------------------------|--------------|
| 1 | 1 | Dentsu | WATConsult India | 17 | 1 |
| 2 | 3= | Publicis Groupe | Epic Communications South Africa | 14 | 1 |
| 3 | 2 | Adfactors | Yorke Communications India | 5 | 1 |
| 4= | 3= | HLBN | No acquisition | 0 | 0 |
| 4= | 3= | WPP | No acquisition | 0 | 0 |
| 4= | 3= | Spearhead | No acquisition | 0 | 0 |
| 4= | 3= | BlueFocus | No acquisition | 0 | 0 |
| 4= | 3= | LEO Group | No acquisition | 0 | 0 |
| 4= | 3= | BesTV | No acquisition | 0 | 0 |
| 4= | 3= | GDAD | No acquisition | 0 | 0 |
| 4= | 3= | Keda | No acquisition | 0 | 0 |
| 4= | 3= | LianTronics | No acquisition | 0 | 0 |
| 4= | 3= | New Culture | No acquisition | 0 | 0 |
| 4= | 3= | Phenix Publishing & Media Group | No acquisition | 0 | 0 |
| 4= | 3= | Omnicom | No acquisition | 0 | 0 |
| | | | | 36 | 3 |

METHODOLOGY

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2015 HOLDING COMPANY M&A NEW WINS

FEBRUARY

| ACQUIRER | ACQUIREE (REGION) |
|--|--|
| Montgomery Group - Montgomery Group | AidEx |
| Mission Marketing Group - Story UK Limited | The Weather (The Weather Digital and Print Communications Limited) |
| Dentsu - Dentsu Aegis Network | Soap Creative |
| Havas - Havas Worldwide | Plastic Mobile |
| Publicis Groupe - MSLGROUP. | Epic Communications |
| Dentsu - Isobar | Emerald |
| HCB - HCB Health Shop | Topin & Associates |