

## MEDIA & MARKETING INDUSTRY

### Q1 2020 :: Mergers and Acquisitions Trend Report

Media & Marketing transaction volume declined one percent over the past three months, from 349 to 345. Aggregate value improved seven percent, from \$18.3 billion to \$19.5 billion.

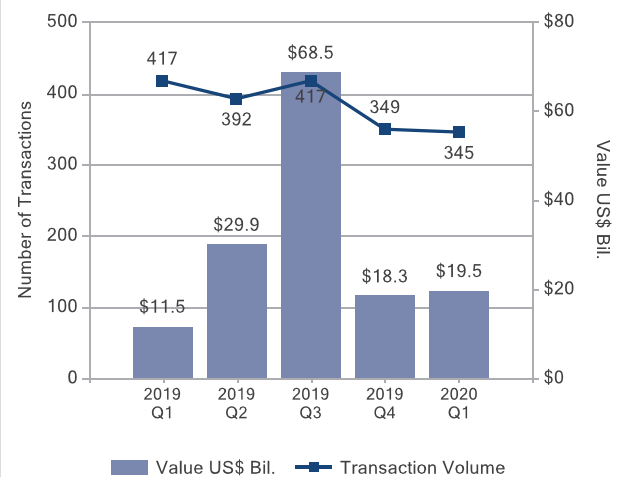
M&A activity in the Marketing segment rose 14 percent over Q4 2019. Notable segment deals year-to-date included private equity firm Clayton Dubilier & Rice's announced acquisition of Huntsworth PLC, a healthcare communications and public relations company, for \$665 million; and Charlesbank Capital Partners' announced acquisition of News America Marketing, which provides marketing services primarily through newspaper inserts and in-store coupon displays, for \$235 million.

Transaction volume in the Entertainment segment gained 12 percent from Q4 2019 to Q1 2020. Notable segment deals year-to-date included Stillfront Group AB's acquisition of Storm8, a mobile mash-up game developer, for \$304 million; and Embracer Group's acquisition of Saber Interactive, a video game developer, for \$150 million with a potential \$375 million earnout.

Deal flow in the Internet Media segment remained about constant on a quarterly basis. High profile segment acquirers during Q1 2020 included Fox Corporation with the acquisition of Tubi TV, a streaming platform, for \$490 million; Spotify with the announced acquisition of The Ringer, a sports and pop culture podcast network, for around \$200 million; The New York Times with the acquisition of Audm, an app that converts longform articles into narrated audio; and Apple with the acquisition of Dark Sky, a weather app.

As for other select industry sectors, the number of Consumer Publishing transactions saw a slight uptick over Q4 2019, from 22 to 25 acquisitions. The segment's largest deal in Q1 2020 was Lee Enterprises' announced acquisition of BH Media Group's publications portfolio, including 31 local daily newspapers, from Berkshire Hathaway for \$140 million.

**M&A Market Dynamics By Quarter**



**Figure 1.** 2019-2020 value and volume comparison by quarter.

**Top Ten Notable Transactions Q1 2020**

Deal Date	Target Name	Buyer	Value MM US\$
02/25/20	Credit Karma	Intuit, Inc.	\$7,100
01/22/20	Decision Resources Group	Clarivate Analytics	\$950
03/26/20	Ironman	Advance, Inc., Orkila Capital, LLC	\$730
01/23/20	Regulatory DataCorp, Inc.	Moody's Corporation	\$700
03/04/20	Huntsworth PLC	Clayton, Dubilier & Rice, Inc.	\$665
02/05/20	Grindr	San Vicente Acquisition LLC	\$609
02/12/20	RentPath, Inc.	CoStar Group	\$588
03/05/20	The Meet Group	NuCom Group	\$496
03/18/20	Tubi TV	Fox Corporation	\$490
01/22/20	Storm8, Inc.	Stillfront Group AB	\$304

2020 Aggregate Transaction Value \$19,466

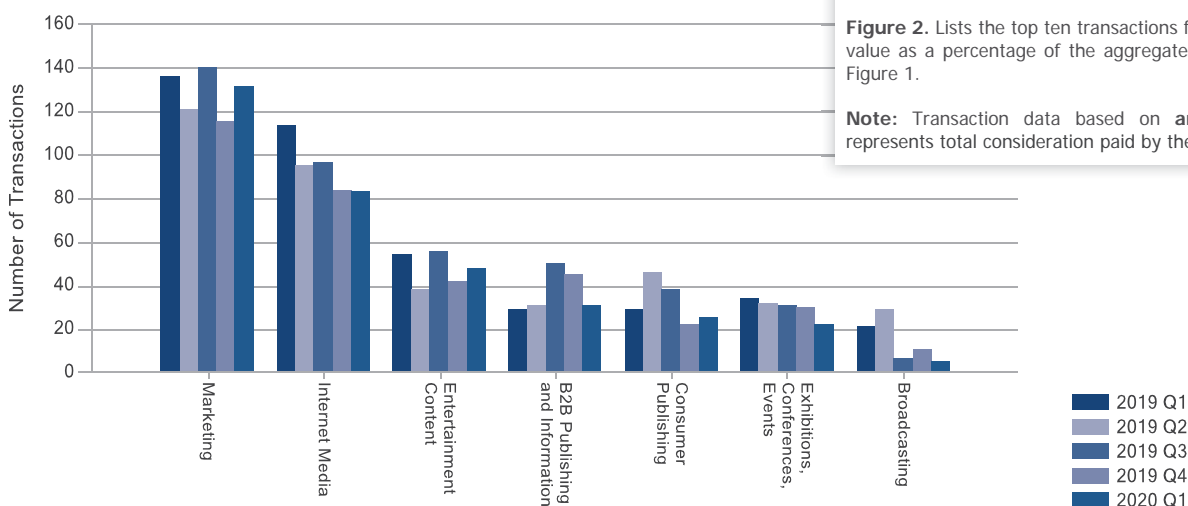
Top 10 Aggregate Transaction Value \$12,631

Top 10 Aggregate Value as a Percentage of All Transactions 65 %

**Figure 2.** Lists the top ten transactions for Q1 2020 and calculates their value as a percentage of the aggregate transaction value as shown in Figure 1.

**Note:** Transaction data based on **announced date**. Deal value represents total consideration paid by the acquirer.

**Transactions By Market Segment**



**Figure 3.** Presents transaction volume by target segment within the Media and Marketing Industry from January 1, 2019 through March 31, 2020.

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All charts in this report are based on data gathered by Berkery Noyes' research department. All time period statistics are based on the transaction announcement date. The information contained herein is of a general nature and is not intended to address the circumstances of any particular company, individual, or entity. There can be no guarantee that such information is accurate.

For current intelligence on Mergers and Acquisitions activity in the Information Industry please visit our online service at [www.mandasoft.com](http://www.mandasoft.com)

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## RECENT MEDIA & MARKETING TRANSACTIONS

Lift&co  
AND  
mci  
Building Community

HAVE ENTERED INTO A STRATEGIC PARTNERSHIP TO OPERATE THE LIFT & CO. EVENTS PORTFOLIO

MedTouch

HAS BEEN ACQUIRED BY

VISIONPOINT  
MARKETING

RECAPITALIZATION WITH

CASCADILY  
AND  
Capitala

THE KIPLINGER WASHINGTON EDITORS, INC.

Kiplinger

HAS BEEN ACQUIRED BY

MULTIPLE OPERATING UNITS OF

PennWell®

A SUBSIDIARY OF

CLARION EVENTS Blackstone

HAS BEEN ACQUIRED BY

ENDEAVOR BUSINESS MEDIA RESOLUTE CAPITAL PARTNERS

FMT  
SOLUTIONS™

HAS BEEN ACQUIRED BY

fosina  
MARKETING GROUP

HAS BEEN ACQUIRED BY

Digital Media Solutions

A PORTFOLIO COMPANY OF

BARRON'S

HAS DIVESTED CERTAIN ASSETS TO

Aries  
Publish Faster. Publish Smarter.

HAS BEEN ACQUIRED BY

ELSEVIER

A SUBSIDIARY OF

EMERALD  
EXPOSITIONS

HAS ACQUIRED

TOTAL TECH SUMMIT

CEPro

Commercial INTEGRATOR

SECURITY SALES & INTEGRATION

Campus Safety

TECH DECISIONS

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