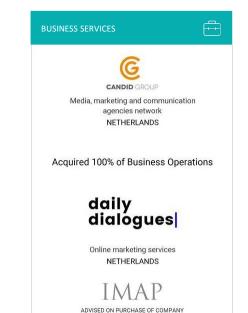


# IMAP

Candid Group, the largest independent media group in the Netherlands, acquires Daily Dialogues

## Deal Highlights

- IMAP Netherlands advised Candid Group B.V. on the purchase of Daily Dialogues.
- Founded in 2007, today Candid is the largest independent media group in the Netherlands. It is a platform for media, technology and creative agencies, with the objective of solving the increasingly complex issues of its customers.
- With its acquisition of social media marketing specialist, Daily Dialogues, the company is looking to further expand its total marketing approach - smart, creative and technical.
- Daily Dialogues is a Full Service digital agency, with a social DNA.
- Following the acquisition, the company's international team now comprises over 220 employees, spread across its offices in Amsterdam and Rotterdam. Daily Dialogues preserves its current Rotterdam office.



#### Market Outlook

- The global market for digital marketing is estimated to be worth approximately €306 billion by 2020.
- In 2018, the estimated market size of Dutch Digital Agencies was over €1 billion, implying a 17.6% y-o-y growth (from 2017 to 2018).
- Over 10% of the revenues of the Dutch Digital Agencies is achieved abroad. Therefore, opening a foreign office, or starting a strategic partnership with a global brand is becoming increasingly important.

#### Valuation Summary

• The transaction closed with an average valuation multiple, consistent with multiples seen in previous transactions in the Marketing industry.

### IMAP Approach

- IMAP has been advising Candid Group on its acquisition strategy since 2017 and this recent transaction is its 11th since inception.
- IMAP Netherlands advised Candid Group throughout the transaction, performing key tasks including valuation, project management, coordinating the Due Diligence and negotiating the deal terms.
- Over the years, IMAP Netherlands has advised numerous digital agencies and as such, has gained significant experience and a deep understanding of the market. In October 2019, it will publish its Digital Agencies Sector Report.

#### **Client Comment**

Gérard Ghazarian, Owner & Founder, Candid Group:

"We've worked with the IMAP team on a number of transactions now. Their M&A knowledge, along with the experience of a great team of enthusiastic professionals, help us towards our goal of becoming the largest and most entrepreneurial MarCom platform organization in the world."

## **IMAP Transaction Advisors**



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#### IMAP has closed 65 transactions in the Business Services sector since 2015



IMAP is an International Mergers and Acquisitions Partnership with more than 450 M&A advisors and a presence in 42 countries. IMAP has closed over 2,100 transactions valued at \$90bn in the last 10 years and is consistently ranked in the world's top ten M&A advisors (Thomson Reuters) for mid-market transactions. IMAP advises primarily mid-sized companies and their shareholders on the sales and acquisitions on a global scale, providing clients with entrepreneurial, unbiased advice and successfully helps them achieve their objectives.