

## 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.



BUSINESS SERVICES 

  
CANDID GROUP  
Media, marketing and communication agencies network  
NETHERLANDS

Acquired 100% of Business Operations

**daily dialogues**  
Online marketing services  
NETHERLANDS

IMAP  
ADVISED ON PURCHASE OF COMPANY

### 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 2007 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

G rard 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

BUSINESS SERVICES 



**CANDID GROUP**

Acquired 100% of  
Business Operations



DIGITAL  
AGENCY  
GROUP  
creating new ways

ADVISED ON PURCHASE OF COMPANY

BUSINESS SERVICES 



**CANDID GROUP**

Acquired 100% of  
Business Operations



edge initiative  
beyond boundaries

ADVISED ON PURCHASE OF COMPANY

BUSINESS SERVICES 



GAZPROM-MEDIA

Established a Digital  
Advertising JV with



Maxima Telecom

ADVISED ON JV

BUSINESS SERVICES 



ACUITY  
CAPITAL PARTNERS, LLC

Acquired 100% of  
Business Operations



STERLING  
CARD SOLUTIONS

ADVISED ON SALE OF COMPANY

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.