

G2Mi tracks 4,506 TMT deals in first half 2014

- Deals (where value known) have an aggregate value of USD 282 billion (H1 2014)

Deal Analysis

In the first half of 2014, G2Mi Research monitored 4,506 deals in the global TMT sector¹, of which 2,311 deals (where a value was disclosed) had a combined value of USD 282 billion². The G2Mi Transactions database covers M&A activity, private equity/venture capital investments, broadcasting rights deals³ and major partnerships. The largest deals (where value was disclosed) were AT&T's acquisition of DirecTV and Comcast's acquisition of Time Warner Cable.

In the M&A space, there were 347 TMT deals (where value was disclosed) with an aggregate value of USD 241 billion; the average deal size was USD 697 million. Private equity and venture capital deals included fundraisings by the taxi-booking app, Uber (USD 1.2 billion) and the data services company, Cloudera (USD 740 million).

Figure 1. No of deals by sector (H1 2014)

Sector	Investments	M&A	Rights
Alternative media	6	15	
Business media	19	42	
Consumer publishing	3	57	
Entertainment	7	23	
Internet	1,268	691	
Marketing services	15	159	
Media (General)	3	13	
Media facilities and solutions	7	32	
Professional media	34	46	
Sports media	3	17	361
Technology Hardware	40	18	
Software & Services	845	586	
Telecoms	34	76	
Television and Radio	11	75	
Total	2,295	1,850	361
<i>Total (H1 2013)</i>	<i>1,688</i>	<i>1,623</i>	<i>123</i>

For full details of all these deals, visit G2Mi.com. Subscribers can search through over 35,000 TMT deals using advanced search tools and download data in Excel and PDF formats. The G2Mi Transactions database is updated on a daily basis, by a dedicated team of deal analysts.

For further information on how to obtain a subscription, please visit G2Mi.com or call on +44 (0) 208 180 7223. In addition to the Transactions database, G2Mi offers a wide range of industry and company analysis on the global TMT sector.



Harjinder Singh-Heer
 Managing Director
 harjinder@g2mi.com
 +44 (0) 208 180 7223

Deal data and all other G2Mi research are available at G2Mi.com.

Premium reports available on:

Bloomberg

¹ This data was analysed on the 4th July 2014; further deals announced in June may be added to the database after this date

² USD values are calculated from local currency using an average exchange rate for 2014

³ Rights deals data is focused on sports broadcasting rights

Figure 2 illustrates deal activity by region of target/investee and acquiror/investor. North American domestic deals account for 54% of deals and another 7.5% of deals were cross-border acquisitions by North American companies.

Figure 2. Distribution of deals by region (H1 2014)

Region of target/investee	Region of acquiror/investor							Total
	Africa	Asia	Austr'sia	Europe	LatAm	Mid. East	North America	
Africa	0.6%	0.0%	0.0%	0.2%	0.0%	0.0%	0.2%	1.1%
Asia	0.0%	9.3%	0.0%	0.8%	0.0%	0.2%	1.8%	12.2%
Australasia	0.0%	0.0%	1.2%	0.2%	0.0%	0.0%	0.3%	1.8%
Europe	0.0%	0.3%	0.1%	19.3%	0.0%	0.2%	4.2%	24.1%
Latin America	0.0%	0.0%	0.0%	0.2%	0.5%	0.0%	0.4%	1.2%
Middle East	0.0%	0.0%	0.0%	0.1%	0.0%	1.3%	0.6%	2.1%
North America	0.1%	1.0%	0.2%	2.0%	0.1%	0.1%	54.0%	57.6%
Total	0.8%	10.7%	1.6%	22.9%	0.6%	1.8%	61.5%	100%

Figure 3 summarises deal volumes and value on a monthly basis by deal type. On an annual basis, volumes of private equity/venture capital investments are up 36% in June 2014 and deal value is up 93%.

Figure 3. Monthly deal data by deal type (June 2013 – June 2014)

	2013							2014					
	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Number of transactions													
Investments	301	378	320	342	325	323	288	320	361	397	391	416	410
M&A	285	287	255	253	235	196	219	291	304	268	334	319	334
Rights deals	1	14	70	29	34	46	44	48	57	66	50	79	61
<i>.....of which deals where value disclosed</i>													
Investments	258	313	257	289	253	269	240	254	292	350	326	355	367
M&A	42	66	48	57	50	36	62	43	56	39	61	72	76
Rights deals	1	2	2			2	4	2	3	1	2	6	6
Aggregate value (USD mn)													
Investments	3,208	2,448	2,652	2,850	2,579	3,972	2,961	3,467	2,958	5,851	5,235	4,220	6,210
M&A	26,564	38,492	6,288	145,385	14,878	18,545	20,504	14,195	73,407	25,264	38,679	66,034	24,198
Rights deals	561	380	83			6,293	498	571	1,002	26	287	7,843	3,139

Figure 4 summarises monthly deal data by sector. What is clear is the robustness of deal activity in the internet and tech sectors. Over the period 2013 – June 2014, the average investment is approx. USD 12.2 million per deal and the average M&A deal size is USD 656 million.

Figure 4. Monthly deal data by sector (June 2013 – June 2014)

	2013						2014						
	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Number of transactions													
Alternative media		2	4	2	6	1		2		3	5	8	3
Business media	10	9	9	13	5	10	8	10	13	10	11	8	9
Consumer publishing	12	10	17	10	5	3	4	6	9	8	11	15	11
Entertainment	11	13	2	14	9	8	7	6	5	3	7	6	3
Internet	278	359	308	327	297	281	249	292	331	322	318	347	351
Marketing services	28	21	23	26	24	28	24	28	31	34	27	34	20
Media (General)	6	2	2	3	2	3		2	1	2	2	5	4
Media facilities & sol'ns	7	2	7	8	1	3	10	7	8	9	6	5	4
Professional media	6	9	13	9	9	11	17	12	16	18	13	14	7
Sports media	2	13	71	31	37	51	45	50	61	69	52	82	71
Technology Hardware	12	15	21	7	6	6	4	8	7	13	13	6	11
Software & Services	179	181	141	148	163	145	156	211	201	216	276	247	280
Telecoms	30	31	22	23	19	13	16	15	26	14	21	22	14
Television and Radio	15	17	8	8	13	6	12	11	16	12	13	18	17
.....of which transactions where value disclosed													
Alternative media		2	2		2	1				3	1	4	
Business media		1	2	4	2		3		5	4	2	4	2
Consumer publishing	1	2	2	3	3	1	1	2	2	3	3	5	2
Entertainment	4	5		5	4	3	4	4		1	2		2
Internet	162	219	180	209	176	184	160	156	194	208	192	220	240
Marketing services	2	2	1	3	3	3	3	4	4	3	5	7	5
Media (General)	1	1	1	1	1	1			1	2	1	1	4
Media facilities & sol'ns	3		2	4		2	3	2	2	4	3	1	1
Professional media	2	2	6	5	6	2	5	6	6	10	6	7	2
Sports media	1	3	3		1	3	4	3	3	1	3	6	9
Technology Hardware	7	8	13	5	3	4	2	6	6	10	11	3	7
Software & Services	102	107	78	90	87	91	106	112	114	129	140	155	158
Telecoms	7	16	13	12	9	7	11	2	9	7	13	12	7
Television and Radio	9	13	4	5	6	5	4	2	5	5	7	8	10
Aggregate Value (USD mn)													
Alternative media		303	6		17	0				27	3	400	
Business media		5	21	22	131		376		29	44	25	10	49
Consumer publishing	2	1,221	320	109	47	3	75	472	4	120	46	570	79
Entertainment	247	79		298	139	217	434	789		10	80		160
Internet	7,901	16,849	2,951	4,025	3,159	3,770	2,649	4,962	22,067	7,399	5,288	9,312	14,647
Marketing services	9	16	3	18	127	487	1,895	152	183	973	1,017	149	297
Media (General)	5	0	70	397	36	5			69	809	7	30	1,000
Media facilities & sol'ns	75		515	77		39	2,412	109	33	1,056	112	4	34
Professional media	4,030	8	257	76	488	571	955	16	278	295	17	407	28
Sports media	561	680	403		71	6,343	498	651	1,002	26	837	7,843	3,426
Technology Hardware	403	443	603	1,151	411	1,356	72	5,231	430	213	4,235	381	1,154
Software & Services	3,207	10,103	1,062	2,692	1,030	5,483	6,472	5,435	5,894	4,094	4,688	3,107	3,230
Telecoms	1,124	6,671	2,190	139,029	8,188	9,655	7,674	44	1,884	13,625	27,550	3,314	8,993
Television and Radio	12,769	4,942	621	341	3,614	881	453	372	45,493	1,851	298	52,571	448

Company Profiles
Company Analyzer
Sector Snapshots
Transactions Data
Premium Reports

Basic Search

Company / Investor name All text

Transaction type

ALL EVENTS
 M&A
 Partnerships
 Investments
 Rights Deals

Date range

Location

Advanced Search

Transaction Value
 (USD millions est.)

Exclude records where transaction value not available

Sector group

<input checked="" type="checkbox"/> ALL SECTORS	<input checked="" type="checkbox"/> Business Media
<input checked="" type="checkbox"/> Alternative Media	<input checked="" type="checkbox"/> Entertainment
<input checked="" type="checkbox"/> Consumer Publishing	<input checked="" type="checkbox"/> Marketing Services
<input checked="" type="checkbox"/> Internet	<input checked="" type="checkbox"/> Media Facilities And Solutions
<input checked="" type="checkbox"/> Media (General)	<input checked="" type="checkbox"/> Sports Media
<input checked="" type="checkbox"/> Professional Media	<input checked="" type="checkbox"/> Technology Software & Services
<input checked="" type="checkbox"/> Technology Hardware	<input checked="" type="checkbox"/> Television And Radio
<input checked="" type="checkbox"/> Telecoms	

Investor/buyer details

Name

Type Financial Trade Other

Location

Target/Investee details

Name

Location

Seller details

Name

Type Financial Trade Other

Location

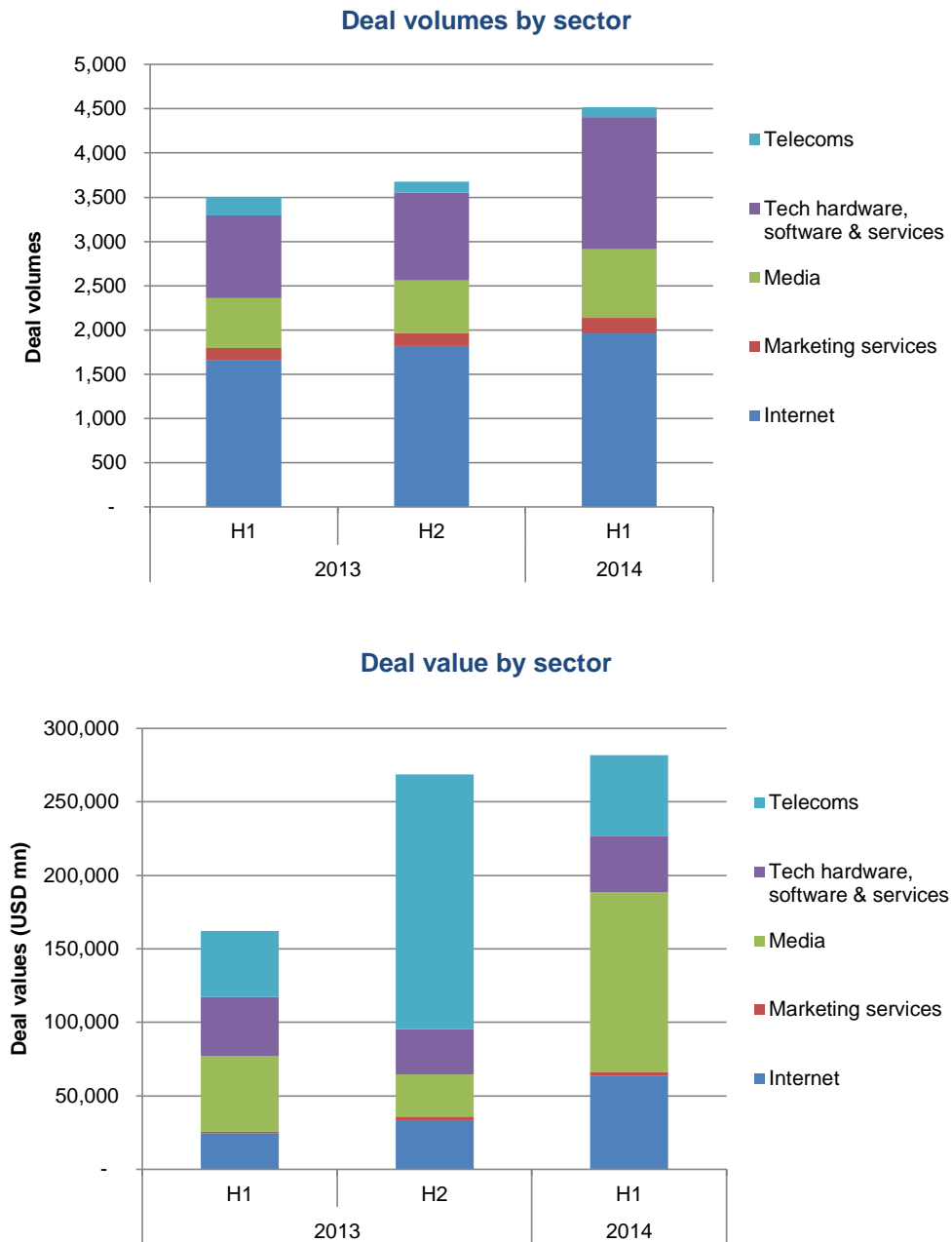
The leading deals database covering the global TMT sector

G2Mi Research maintains a comprehensive database of deal activity across the global TMT sector. On a daily basis, our analyst team monitor mergers and acquisitions, private equity/venture capital investments, broadcasting rights deals and major partnerships. The database provides an essential tool for industry professionals, advisors and investors keen to analyse activity and trends among TMT companies, private equity/venture funds and rights holders. Subscribers can access, download and manipulate deal data in a range of formats through a secure website.

For further information on G2Mi's services, please visit G2Mi.com or email service@g2mi.com.

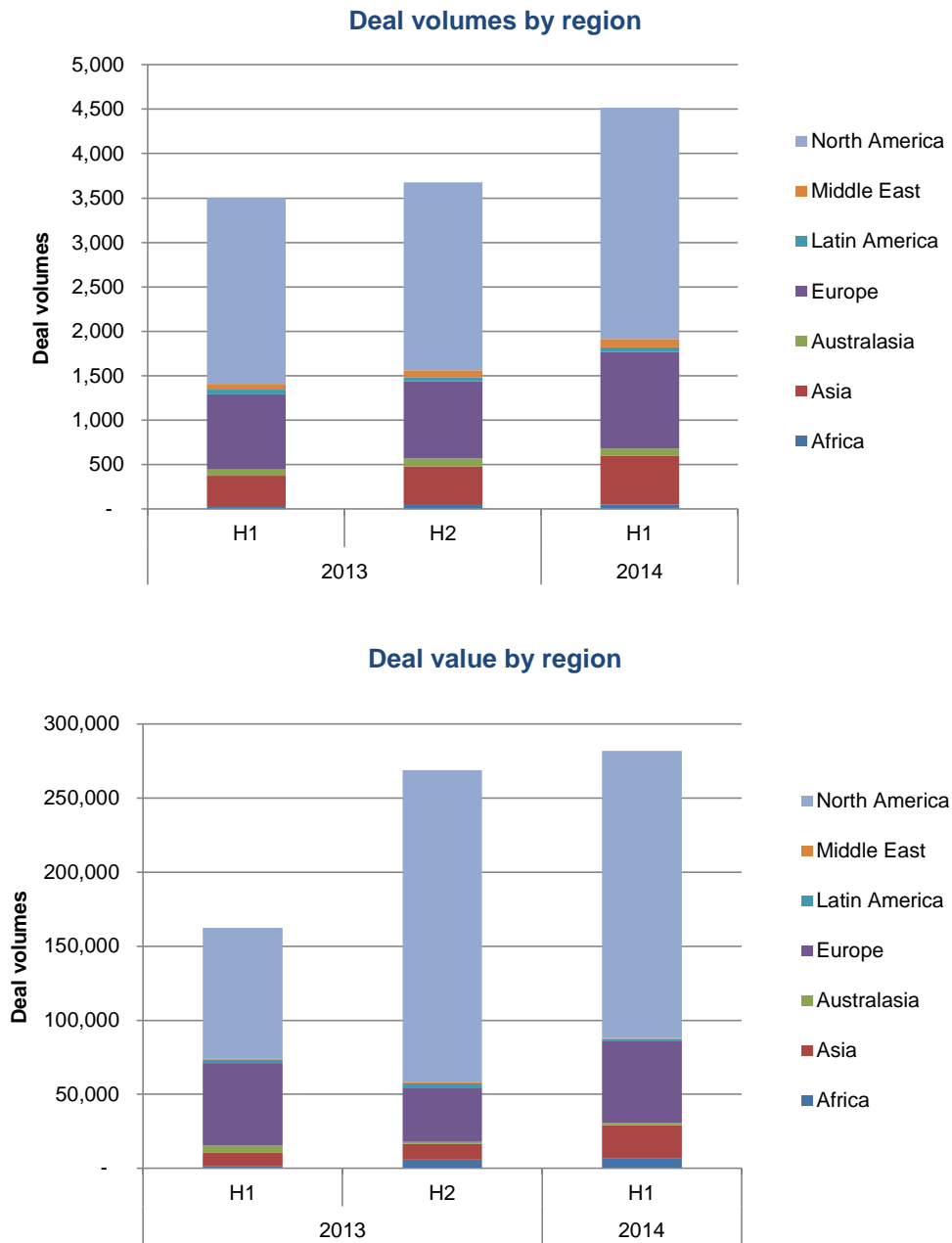


Figure 5. Deal activity by sector (H1 2013 – H1 2014)⁴



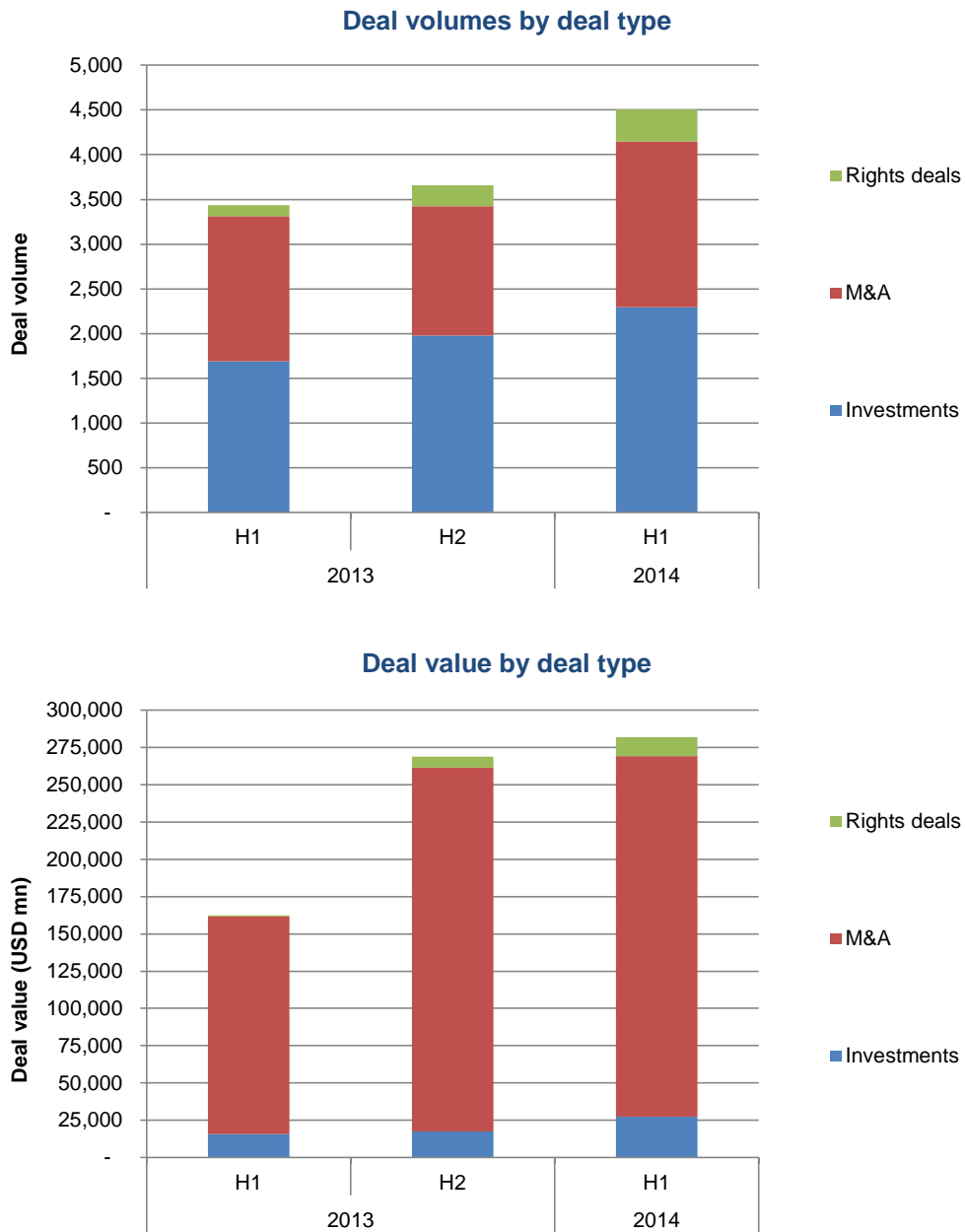
⁴ G2Mi transactions database

Figure 6. Deal activity by region (H1 2013 – H1 2014)⁵



⁵ G2Mi transactions database

Figure 7. Deal activity by deal type (H1 2013 – H1 2014)⁶



⁶ G2Mi transactions database

For further information on this report

Harjinder Singh-Heer
harjinder@g2mi.com
+44 (0) 208 180 7223

About us

We are a UK based research and advisory firm specialising in the global media, technology and telecoms sectors. We work closely with companies on strategic issues, such as: identifying and analysing new growth opportunities; competitor benchmarking and acquisition/partner search. In addition, we operate a leading online business intelligence service which offers a wide range of industry and company data and reports; this service can be accessed at G2Mi.com.

G2Mi.com

G2Mi.com is a leading online business intelligence service focused on the global media, technology and telecoms industry. The G2Mi service offers data, analysis and insights on companies, markets, transactions and trends in the global media and telecoms industry.

ABOUT THE AUTHOR

This report is published by G2Mi Research.

Month Published:
July 2014

Heernet Ventures Limited
Private Limited Company. Registered in England (No. 4829700)

© Heernet Ventures Limited 2014. All Rights Reserved.

All corporate logos, images and brands are copyright of the respective companies.

TERMS & CONDITIONS OF USE

Every attempt has been made to ensure that the information in this report is correct at the time of publication. Heernet Ventures Limited and its Directors do not accept any liability for any errors or omissions within this report. Unless specified, the views expressed in this report are purely those of the author. Any third party data in the report has been sourced and is used under Fair Usage Policy guidelines.

The content of this report does not in any way constitute investment advice or investment recommendations. Heernet ventures limited does not provide investment advice or investment advisory services and is not regulated by the Financial Conduct Authority (FCA) in the UK or any other financial services regulator in any other country.

The content of this report cannot be reproduced without the written permission of the author. This copy must not be circulated in either electronic or print format outside of the purchasing organisation.