

Premier global event platform accelerates growth

DEAL FLASH | TMT | AUGUST 2022

DEAL SNAPSHOT

Stillwell Partners has sold Advertising Week, a premier global event platform focused on marketing, media, technology and culture, to Emerald Holding, Inc., an operator of business-to-business events.

Advertising Week was founded in 2004 in New York. It includes AWWNewYork (NYC), AWEurope (London), AWAsia (Tokyo), AWLATAM (Mexico City), AWAPAC (Sydney) and AWAfrica (Johannesburg, in 2023). In addition to live and virtual events, the year-round global content platform also contains best-in-class e-learning from the world's leading practitioners (AWLearn), original audio, video and editorial content (AW360), and proprietary event technology (AWLabs). This acquisition enables Advertising Week to pursue a 365-customer engagement strategy of delivering connected, first-class experiences through seamlessly integrating in-person events, content and learning.

Emerald's talented and experienced team helps its customers grow their businesses 365 days a year through connections, content and commerce. It expands networks that drive new business opportunities, product discovery and relationships through over 140 annual events, matchmaking and lead-gen services.

Stillwell Partners is a global boutique consultancy focused on the confluence of experience, education and engagement, and is best known as the founding organizer of Advertising Week.

“After completing our first phase of global expansion pre-pandemic, we are now focused on our next phase of growth. The momentum of change in the global marketing industry through the impact of rapid cultural and technological evolution has provided us with multiple growth opportunities. Accelerating these growth opportunities around content, education, further global expansion and our proprietary technology is at the heart of this partnership with Emerald. Herve, David and the Emerald team are the perfect growth partners to help us realize these plans.”

LANCE PILLERSDORF
CEO AND CO-FOUNDER,
STILLWELL PARTNERS AND
ADVERTISING WEEK, USA

OAKLINS PLAYED A KEY ROLE IN FACILITATING THIS DEAL

Oaklins DeSilva+Phillips, one of our TMT teams in New York, acted as the exclusive financial advisor to the seller, Stillwell Partners, in this transaction.



MARKET TRENDS & DEAL DRIVERS

COVID-19 interrupted the events industry more than many others because in-person trade shows and conferences came to such an abrupt halt. Events companies scrambled to put on virtual events, but they were not an ideal replacement for in-person gatherings. Once vaccinations became readily available, there was a gradual resurgence of in-person events.

At the same time, the industry also searched for other revenue streams to lessen their dependence on events. Today, most events companies are looking to content, e-learning and commerce as new income streams that can be developed as an offshoot from their relationships with event sponsors and attendees.

M&A VALUATION ASPECTS

Before COVID-19, the events industry was in an enviable position. It was growing, had high profit margins and was somewhat immune to competition. These characteristics meant that events companies were regularly being valued at double-digit multiples of EBITDA.

Advertising Week hosts some of the premier events for marketing, media and technology executives, and has a proven formula that works in the USA, Europe, Asia and Latam. By joining Emerald, one of the leading event companies in the world, it is well positioned to expand to even more cities and countries.

TALK TO OUR ADVISORS



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Reed specializes in sell-side M&A in a number of industry sectors, including digital media and advertising, market research, consulting, print media, events, information, social media and subscriptions. Recent transactions he's been involved with include the sale of Purpose, a social impact agency, to Capgemini; the sale of TechMedia, a conference business, to RLJ Equity Partners; and the sale of three divisions of Bonnier Corporation to North Equity.

"The owners of Advertising Week, Matt Scheckner and Lance Pillersdorf, were determined to find the best partner to help them expand their business. They did so with flying colors by aligning with Emerald Holding, Inc., one of the world's premier events companies."

John leads Oaklins' advertising & marketing services team and has extensive M&A experience across an array of advertising and marketing companies. These include digital agencies, advertising agencies, design firms, production studios, consultancies, adtech, mobile, social media and project management firms. Notable transactions he has facilitated include the sales of Purpose, a social impact agency, to Capgemini; Archer, a digital UX agency, to Bounteous; Harbor Picture Company, a global feature film, TV series and commercial studio, to Publicis; and Seramount, a leading provider of DE&I services, to EAB.

Jack's areas of expertise are in sell-side M&A advisory in advertising & marketing services, digital media, healthcare communications and publishing. Recent transactions include the sales of Page Publishing to Serata Capital Partners, Workman Publishing to Hachette Book Group, Bonnier Corporation's sale of Seramount to EAB, and the sale of Purpose to Capgemini.

OAKLINS HAS CLOSED 1,172 DEALS IN TMT

United by a strong belief that we can achieve the extraordinary. Oaklins is a global team of 850+ financial advisory professionals in 45 countries providing M&A, growth equity, ECM, debt advisory and corporate finance services to support entrepreneurs, corporates and investors in reaching their goals.

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