

10 September 2020

**S4 Capital plc
("S⁴Capital" or "the Company")**

Dare.Win to merge with MediaMonks

MediaMonks strengthens its creative and content capabilities, adds talent and expands global footprint

S⁴Capital plc (SFOR.L), the tech-led, new age, new era digital advertising and marketing services company, announces that it has entered into exclusivity in relation to a merger of [Dare.Win](#), an award-winning Paris-based digital creative agency, with MediaMonks, S⁴Capital's Content practice. The merger expands MediaMonks' geographical presence to France, Europe's third largest advertising market.

Dare.Win was founded in 2011 by [Wale Gbadamosi-Oyekanmi](#) and has since become one of France's most exciting and innovative digital creative agencies. With a hybrid business model spanning creativity, production and consulting Dare.Win employs over 80 people and counts Netflix, Nike, Google, Française des Jeux, PlayStation and Warner as clients.

S⁴Capital Executive Chairman Sir Martin Sorrell said, "We are delighted to welcome Wale and his colleagues to S⁴Capital. France is a very important market, always punching above its weight globally, with 31 multinationals in the Fortune 500. The advertising industry there has traditionally been dominated by the two powerful French holding companies, but Dare.Win is one of a new breed of agencies disrupting that model and we look forward to continuing down that path!"

"With shared clients, a shared flexible business model and a shared ambition to disrupt the market, Dare.Win was an obvious choice for us to enter the French market," said Victor Knaap, CEO MediaMonks, and S⁴Capital Executive Director. "Backed by ambitious talent, a strong culture and diverse team, and coupled with its pursuit to create impactful, entertaining work that audiences actually look forward to, it's a great fit."

Wale Gbadamosi-Oyekanmi, CEO and Founder of Dare.Win added, "We've long admired MediaMonks' innovative productions and successes around the world. This merger is a great opportunity for us to produce even greater work that will help our clients reach their business goals in a better, faster and more data-driven way. Our teams couldn't be more excited about joining S⁴Capital's new era model."

With the addition of Dare.Win, S⁴Capital now has its "holy trinity" of service offerings in Paris. MightyHive already has a presence there and in February hired [Julien Coquet](#) as EMEA Director of Analytics.

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About MediaMonks

MediaMonks is a global creative production company that partners with clients across industries and markets to craft amazing work for leading businesses and brands. Its integrated production capabilities span the entire creative spectrum, covering anything you could possibly want from a production partner, and probably more.

From creative campaigns and content to bespoke development and design, MediaMonks works above the line and below the fold at the intersection of creativity and technology. Operating across teams, time zones, and technologies with an incredible in-house team of more than 1500 Monks, including recent S⁴Capital mergers. Its work is recognized by advertising and craft awards around the world, producing 131 Cannes Lions and 240+ FWAs to date.

Founded in 2001 and rooted in digital, you can find MediaMonks anywhere on the Web as well as in San Francisco, Los Angeles, Mountain View, Sandpoint, Toronto, New York, Mexico City, Buenos Aires, São Paulo, Dublin, London, Amsterdam, Hilversum, Cape Town, Stockholm, Kiev, Dnepr, Moscow, Nur-Sultan, Dubai, Mumbai, Bangalore, Delhi, Singapore, Shanghai, Sydney, Melbourne, and Auckland.

About Dare.Win

Dare.Win, a French digital communication agency, has a pulse that beats in tune with society's. This resonates throughout its campaigns which are rooted in culture, values, and references shared by a whole generation. Today, this agency is comprised of more than 80 talents in Paris and are united by the following three entities: a creative agency, a consulting division and an in-house production team.

Created in 2011 by Wale Gbadamosi Oyekanmi, Dare.Win was born out of a desire to reinvent brands' content strategies through daring experiences and new formats across entertainment. At the intersection of content creation, social media and technology, Dare.Win ideates and produces digital campaigns both in France and overseas for clients wishing to produce impactful and innovative brand experiences.

Dare.Win is an ambitious agency which in just nine short years has become a leader on the market with clientele such as: Netflix, Warner Bros. France, Google, Instagram, TV5MONDE, Française des jeux, France TV, ARTE, Nike, Parions Sport, PlayStation, Disney and the Bacardi Group. Its work is also recognized by advertising and craft awards around the world, with 36 national and international awards (Cannes Lions, Webby, Shorty, Cristal, Epica ...).

About S⁴Capital

S⁴Capital plc (SFOR.L) is the tech-led, new age, new era digital advertising and marketing services company, established by Sir Martin Sorrell in May 2018.

Its strategy is to build a purely digital advertising and marketing services business for global, multinational, regional, local clients and millennial-driven influencer brands. This will be achieved initially by integrating leading businesses in two practice areas: Data & digital media and Content, along with an emphasis on "faster, better, cheaper" executions in an always-on consumer-led environment, with a unitary structure.

Digital is by far the fastest-growing segment of the advertising market. S⁴Capital estimates that in 2019 digital accounted for approximately 47.5% or \$275 billion of total global advertising spend of \$550-600 billion (excluding about \$400 billion of trade support, the primary target of the Amazon advertising platform), and projects that by 2022 this share will grow to approximately 55-60%. It is anticipated that in 2020, total global advertising spend will shrink to approximately \$500-550 billion, driven by a fall in traditional media advertising expenditure. However digital advertising spend is expected to remain constant or increase slightly and therefore improve its market share of total advertising spend to over 50% for the first time.

S⁴Capital combined with MediaMonks, the leading AdAge A-listed creative digital content production company led by Victor Knaap and Wesley ter Haar, in July 2018 and with MightyHive, the market-leading digital media solutions provider for future thinking marketers and agencies, led by Peter Kim and Christopher S. Martin, in December 2018.

In April 2019, MightyHive combined with ProgMedia to expand operations into Latin America and MediaMonks acquired film studio Caramel Pictures to expand content studio capabilities. In June 2019, MediaMonks announced a planned combination with Australia-based BizTech, a leading marketing transformation and customer experience company. In August 2019, MediaMonks combined with Amsterdam-based digital influencer marketing agency IMA. In October 2019, MediaMonks combined with Firewood Marketing, the largest digital marketing agency based in Silicon Valley, that was recently ranked, along with MediaMonks, as one of the fastest growing agencies by Adweek, and MightyHive combined with award-winning UK-based digital analytics, biddable media and data science company ConversionWorks and South Korea-based data consultancy MightyHive Korea (formerly Datalicious). In November

2019, MediaMonks announced its combination with Delhi-based content creation and production company WhiteBalance (completed in August 2020 - the delay due to necessary merger clearance procedures) and then with fully integrated digital agency Circus Marketing in January 2020 (completed in March 2020).

In May 2020, MightyHive announced a combination with Digodat, one of the leading Latin American data consultancies, and in June 2020, MightyHive announced its combination with Lens10, a leading Australian digital strategy and analytics consultancy. In July 2020, MightyHive announced a combination with Orca Pacific, a market leading full-service Amazon agency and boutique consultancy firm based in Seattle. In August 2020, MightyHive announced a combination with London-based Brightblue, an econometric and media optimisation consultancy.

On 16 July 2020 S⁴Capital announced the successful placing of 36,766,642 new ordinary shares at a price of 315p raising approximately £116m gross proceeds which will be used for further expansion and M&A purposes.

Victor, Wesley, Pete, Christopher and Peter Rademaker (formerly Chief Financial Officer of MediaMonks, now Chief Financial Officer of S⁴Capital), all joined the S⁴Capital Board as Directors. The S⁴Capital Board also includes Rupert Faure Walker, Paul Roy, Daniel Pinto, Sue Prevezer, Elizabeth Buchanan, Scott Spirit, Naoko Okumoto, Margaret Ma Connolly and Miles Young.

The Company has approximately 2,750 people in 30 countries across the Americas, Europe, the Middle East and Africa and Asia-Pacific and a current market capitalisation of approximately £2 billion (c.\$2.6 billion), and would rank well into the FTSE 250. It has achieved Unicorn status in a little over one year, unique in the advertising and marketing services industry.

Sir Martin was CEO of WPP for 33 years, building it from a £1 million "shell" company in 1985 into the world's largest advertising and marketing services company with a market capitalisation of over £16 billion on the day he left. Today its market capitalisation is less than £8 billion. Prior to that Sir Martin was Group Financial Director of Saatchi & Saatchi Company Plc for nine years.