



**C A P I T A L**

RNS Number : 3682G

S4 Capital PLC

26 July 2021

**S4 Capital plc  
("S<sup>4</sup>Capital" or "the Company")**

**S<sup>4</sup>Capital announces a combination with Salesforce specialist Destined expanding its data and digital media practice in Asia Pacific.**

S<sup>4</sup>Capital announces a combination between [Destined](#) and MightyHive, which significantly expands the capabilities of its data & digital media practice in Asia Pacific and augments their global Salesforce capabilities. Destined is a leader in digital transformation strategy, Salesforce platform implementation, integration strategy & execution, managed services, and training and change management.

Destined was founded in 2014 by [Andrew France](#) in Australia as the market's first Pardot Marketing Automation partner. Today, with offices across Asia Pacific, they are a leading Salesforce partner providing multi-cloud services to enterprise clients. Recognised by Salesforce as a Platinum Partner, Destined has completed over 600 engagements across multiple industries for clients such as Spotify, Panasonic, Wingate, George Weston Foods, and Opal HealthCare. They have over 85 certified professionals across Australia, Singapore, Thailand, Vietnam, and Pakistan.

**Sir Martin Sorrell**, S<sup>4</sup>Capital Executive Chairman said "At S<sup>4</sup>Capital we differentiate ourselves by being the most agile, knowledgeable and creative partners to the world's leading platforms, hardware and software companies and I'm delighted to welcome Andrew and his colleagues as we expand our relationship with Salesforce providing services around their various clouds in Asia Pacific and beyond."

**Andrew France**, Destined CEO and Founder, said "We couldn't be more excited to join forces with MightyHive, MediaMonks, and S<sup>4</sup>Capital and collaborate with their global Salesforce service offering. It's a fantastic opportunity to be able to bring the offerings of the wider group to our clients and provide even more opportunities for our people."

**Chris Martin**, MightyHive Co-Founder and S<sup>4</sup>Capital Executive Director, said "The Destined team is incredibly impressive and we believe adding them to our portfolio will help us immediately accelerate operations and bring additional value to clients. Andrew and his leadership team will immediately bring strong technical expertise and allow us to further win in-market."

**Enquiries**

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**About Destined**

Starting as the first Pardot Marketing Automation Partner in Australia, Destined is a pan-APAC, enterprise ready, cross-cloud Salesforce and MuleSoft partner. Destined are a Platinum Salesforce Partner - over the past 7 years they have helped over 600 organisations across APAC to implement Salesforce solutions and grow their organisations. They are multi-cloud and work across a broad set of industries, with a specialty in Financial Services, Health and Aged Care, Government and Property.

Destined works closely with its clients to design and implement great marketing, sales, service and

integration strategy to drive revenue growth. They also provide managed services and training.

## **About S<sup>4</sup>Capital**

S<sup>4</sup>Capital 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. S<sup>4</sup>Capital estimates that in 2020 digital accounted for over 50% (for the first time) or \$290 billion of total global advertising spend of \$525 billion (excluding over \$500 billion of trade promotion marketing, the primary target of the Amazon advertising platform), and projects that by 2022 this share will grow to approximately 60% and by 2024 to approximately 66%, accelerated by the impact of covid-19.

S<sup>4</sup>Capital 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 and Circus (see below), 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 and analytics consultancy MightyHive Korea. 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 and analytics 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. In September 2020, MediaMonks announced its combination with Dare.Win, expanding its geographical presence to France. In January 2021, MediaMonks announced its combination with integrated creative, technology and media agency Decoded Advertising, Shanghai based creative agency TOMORROW and Stuttgart based automotive specialist STAUD STUDIOS. MightyHive also announced its combination with integrated digital performance marketing agency Metric Theory. In February 2021, MightyHive acquired the assets of Datalicious Australia, a leading Google Marketing Platform, Google Cloud and Google Analytics partner in Asia Pacific. In March 2021, MediaMonks announced it had entered into a conditional agreement in relation to a combination of MediaMonks with Toronto-based design and experience agency, Jam3. In May 2021, MightyHive announced it had entered into a conditional agreement in relation to a combination of MightyHive with the leading digital performance agency in Brazil, Raccoon Group. The total investment to date into the Company's mergers is £1,053 million.

On 16 July 2020, S<sup>4</sup>Capital announced the successful placing of 36,766,642 new ordinary shares at a price of 315p raising approximately £116 million gross proceeds which has been used for further expansion and combination purposes.

On 19 July 2021, S<sup>4</sup>Capital announced it had engaged Credit Suisse AG, London branch, HSBC Bank plc and Barclays Bank plc as lead arrangers for a seven year €375 million senior secured term loan. In addition, it negotiated a five year £100 million equivalent multicurrency senior secured revolving credit facility with Credit Suisse, HSBC, Barclays, JP Morgan and BNP Paribas. This refinanced its existing €25 million and US\$28.9 million term loans and its €35 million and €43.5 million multicurrency revolving credit facilities and will provide approximately £200 million for general corporate purposes, including funding the cash element of future mergers, which is typically one-half of overall consideration. The Company will maintain its policy of maximum net leverage not exceeding 1.5-2x EBITDA.

Victor Knaap, Wesley ter Haar, Pete Kim, Christopher Martin, Peter Rademaker and Scott Spirit all joined the S<sup>4</sup>Capital Board as Directors. The S<sup>4</sup>Capital Board also includes Rupert Faure Walker, Paul Roy, Daniel Pinto, Sue Prevezer, Elizabeth Buchanan, Naoko Okumoto, Margaret Ma Connolly and Miles Young.

The Company now has nearly 6,000 people in 31 countries across the Americas, Europe, the Middle East and Africa and Asia-Pacific and a current market capitalisation of approximately £3.7 billion (c.\$5 billion), and would rank around the FTSE 150. It 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 £11.3 billion. Prior to that Sir Martin was Group Financial Director of Saatchi & Saatchi Company Plc for nine years.

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