

## **Research Acquisition Highlights Uptick in M&A Activity for Professional Services and Marketing Services Companies**

*AdMedia Partners advises Monitor Group in its sale of Grail Research to Integreon, the global leader in integrated Knowledge Process Outsourcing (KPO)*

NEW YORK, NY – November 12, 2009 – M&A firm [AdMedia Partners](#) today announced that it advised Monitor Group in its sale of Grail Research, a global strategic research and decision support firm, to Integreon, the global leader in integrated Knowledge Process Outsourcing (KPO). Grail's 200 worldwide employees deliver market intelligence and strategic research that global corporations such as Microsoft and Estee Lauder use to make decisions in today's rapidly changing business environment.

Grail is headquartered in Cambridge, Massachusetts, and has offices in China, India and South Africa.

"The M&A market is reawakening," says Greg Smith, Managing Director at AdMedia Partners. Smith continued, "As with the Grail deal, we are seeing strategic buyers re-approach the marketplace and take advantage of unique opportunities." Significant transactions announced or closed over the last two months include Publicis' \$530 million acquisition of Razorfish, Adobe's \$1.8 billion acquisition of Omniture and Compuware's \$295 million acquisition of Gomez.

Strategic buyers are looking to capitalize on changes brought about by current market conditions, searching for companies that can expand their service offerings, add new technologies, expand their geographic presence and increase their reach. The Grail acquisition strengthens Integreon's leadership in Research and Analytics and expands its global footprint to China and South Africa.

"M&A in the Research category has picked up over the last few months," says Frank Connolly, Managing Director at AdMedia Partners. "In October we saw e-Rewards acquire ResearchNow for \$140 million – this came on the heels of Microsoft's divestiture of online survey company Greenfield Online to Toluna. We expect this favorable trend to continue as the market recovers."

### About AdMedia Partners

AdMedia Partners is a leading M&A advisor that provides middle market mergers and acquisition advisory services to digital and traditional media, marketing and information businesses. Founded in 1990 and located in New York City, the firm has completed over 160 transactions worth over \$6 billion since 1999. For more information about AdMedia Partners, please visit [www.admediapartners.com](http://www.admediapartners.com).

### About Integreon

Integreon provides a range of outsourced knowledge services to demanding professionals using Document KPO, Research KPO, Legal KPO and Business Services to transform its customers' Middle Office, allowing professionals to focus their time and energy on their

'highest and best use.' Its customers include many AmLaw 100 and UK top 50 law firms, almost all of the global investment banks, several top-tier private equity firms and hedge funds, as well as many Fortune 100 and FTSE 100 corporations. For more information about Integreon, please visit [www.integreon.com](http://www.integreon.com).

#### About Monitor Group

Monitor Group works with the world's leading corporations, governments and social sector organizations to drive growth on the issues that are most important to them. Founded and based in Cambridge, Massachusetts, the firm offers a range of advisory and capability-building services designed to unlock the challenges of achieving sustained growth. Monitor brings leading edge ideas, approaches, and methods to bear on clients' toughest problems and biggest opportunities. For more information, visit [www.monitor.com](http://www.monitor.com).

Greg Smith  
Managing Director, AdMedia Partners  
Email: [gsmith@admediapartners.com](mailto:gsmith@admediapartners.com)  
Phone: 212-759-1870

Frank Connolly  
Managing Director, AdMedia Partners  
Email: [fconnolly@admediapartners.com](mailto:fconnolly@admediapartners.com)  
Phone: 212-759-1870