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# GroupM agrees to acquire controlling interest in MediaCom India

24 JAN 2017

WPP's GroupM, the world's leading global media investment group, today announced they will be acquiring a majority stake in MediaCom India, a joint venture between GroupM India and Sam Balsara, the principal shareholder of the Madison Media group. While MediaCom India will continue operating as an independent brand, the agency will have the advantage of access to GroupM's global infrastructure. This acquisition continues WPP's strategy of investing in fast growth markets, new media and digital.

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**“The majority acquisition of MediaCom in India represents a significant evolution in one of the world's fastest growing economies. As India becomes a very attractive business hub for global clients, we are confident our talented team in India will deliver exemplary growth and results for all stakeholders.”** said, Stephen Allan, CEO, MediaCom Worldwide.

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Speaking on the acquisition, CVL Srinivas, CEO, GroupM South Asia said, “MediaCom India has won several prestigious clients, developed a strong digital presence and has delivered award-winning campaigns for clients. As a network, we have taken giant strides globally and in India towards a more Data and Tech-led core to our business. MediaCom India can harness our world-class media infrastructure to provide more value to its clients and people.”

Founded in 2007, MediaCom India became a joint venture in 2008. Over the last eight years, MediaCom India has established itself as one of the top 5 media agencies in the market in terms of market share (source: RECMA ratings 2015). In 2016, WARC ranked MediaCom India’s Mumbai office as one of the top 10 media agencies in the world based on performance in effectiveness and strategy impact for its clients.

The Content + Connection agency, MediaCom India, delivers not just individual channel efficiencies but also connected communications system effectiveness by developing and optimising all content –as the fuel that drives high-performing systems. Furthermore, the India team has adapted the ‘People First’ philosophy very well from its global parent, resulting in the lowest attrition rate in the media industry. The agency has consistently won all major awards, both global and local including M&M, Spikes Asia, FOM Asia as well as The Global Awards, EMVIEs, ABBYs, etc.