

Section 4

CityAM (Print)

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December 5 2018

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SIR MARTIN Sorrell will make his second acquisition since leaving advertising giant WPP as he takes over Mightyhive.

S4 Capital, set up by Sorrell after he left WPP earlier this year, said yesterday it will buy the US marketing agency in a deal valuing the company at \$150m (£118m).

"The peanut has now morphed into a coconut, and is growing and ripening," Sorrell said.

The deal will be put to a vote at S4's investor meeting on 20 December. Management has already secured the support of shareholders holding nearly 40 per cent of S4's stock.

Mightyhive co-founders Pete Kim and Christopher Martin will join the board of Sorrell's new company, and continue to run the business.

Daniel Pinto, chief executive of investor Stanhope Capital, who will join S4's board, told **City A.M.**: "S4 is putting together the advertising business of the future and is combining the experience of Sir Martin, who's a pioneer, with the tech savvy of the founders."