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Luther advises Performance Media on the merger of four online marketing agencies

Hamburg – Four leading German online marketing firms merged in March to form the Performance Interactive Marketing Alliance (PIMA), with the involvement of private equity firm Equistone Partners Europe. The shareholders of Performance Media received advice from law firm Luther Rechtsanwaltsgesellschaft mbH during the merger.

In the future, the four companies – Performance Media, econda, Blue Summit Media and DELASOCIAL – will operate under a single holding company, the Performance Interactive Marketing Alliance (PIMA). The goal is to expand their market leadership in the field of automated online marketing and offer customers services from a single source – including services related to digital media planning, high-end Web analyses for e-commerce customers, SEO campaigns, and communication services. The merger is still subject to approval by the cartel authorities.

The merger took place with the involvement of the funds advised by Equistone Partners Europe (EPE). EPE's goal in this transaction is to support the group's organic and inorganic growth. In the medium term, plans call for further companies from the field of marketing automation to join the holding company.

The Performance Interactive Marketing Alliance (PIMA), headquartered in Hamburg, will bring together 360 employees at locations in Hamburg, Munich, Berlin, Düsseldorf and Karlsruhe as well as the development site in Belgrade under a single roof. The newly established holding company serves more than 900 customers in all, including companies such as Lufthansa, Swarovski and

Montblanc. The full group's consolidated sales to outside parties amounted to about 140 million euros in 2013. With 100 million euros in sales in 2013, Performance Media is the largest of the four online marketing firms involved.

About Performance Media

Performance Media is the strongest-growing agency for digital media planning in Germany. Founded in 2005, the company now has over 150 employees at its locations in Hamburg (registered office), Düsseldorf and the development site in Belgrade, Serbia. At 78 percent, Performance Advertising achieves the largest reach (comsCore) in Germany, according to Google. www.performance-media.de

For Performance Media

Luther Rechtsanwaltsgesellschaft, Hamburg: Dr. Jörgen Tielmann (Lead, Partner), Dr. Henning Struck, Juliane Lennartz (all Mergers & Acquisitions), Dr. André Schmidt (IP and Copyright Law), Maxi Eberhardt (Banking and Capital Markets)

Luther Rechtsanwaltsgesellschaft, Munich: Peter M. Schäffler (Partner, Tax Law)

Luther Rechtsanwaltsgesellschaft, Brussels: Dr. Helmut Janssen (Partner, Antitrust Law)

For Equistone Partners Europe

Dirk Schekerka, Dr. Marc Arens and Leander Heyken (all Inhouse)

Pöllath + Partners (Legal Due Diligence and Legal Advisor), KPMG (FDD and TDD as well as structure), N+1 (Debt Advisor), Ashurst (Legal Financing Advice) and L.E.K. Consulting (CDD)

Brief Profile Luther

Luther is a leading German commercial law firm that offers comprehensive legal and tax services. The full-service law firm employs over 350 lawyers and tax advisors and is represented at 11 German economic centres and at important investment locations and financial centres in Europe and Asia with international offices in Brussels, Budapest, London, Luxembourg, Shanghai and Singapore. Our clients are medium-sized enterprises and large corporations, as well as the public sector.

Luther works closely with other commercial law firms in all the prevailing jurisdictions worldwide. On the Continent, Luther is part of a group of independent leading law firms who have worked together for many years on joint cross-border projects. Luther is also the German member of Taxand, a global organisation of tax advisory firms.

Luther Rechtsanwaltsgesellschaft mbH is a law firm with a business approach: our innovative awareness aspires us to provide our clients with customised legal advice that addresses individual needs and delivers the greatest possible economic benefit. Our lawyers and tax advisors have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Further information is available at: www.luther-lawfirm.com

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