

# WY MEDIA & TECHNOLOGY M&A QUARTERLY REVIEW Q2-25

## M&A KEY FACTS

348+ Deals in media & technology

£37m Median deal size

£6bn Largest deal:  
Salesforce / Informatica

£47bn Capital invested  
(disclosed deals amounts only)

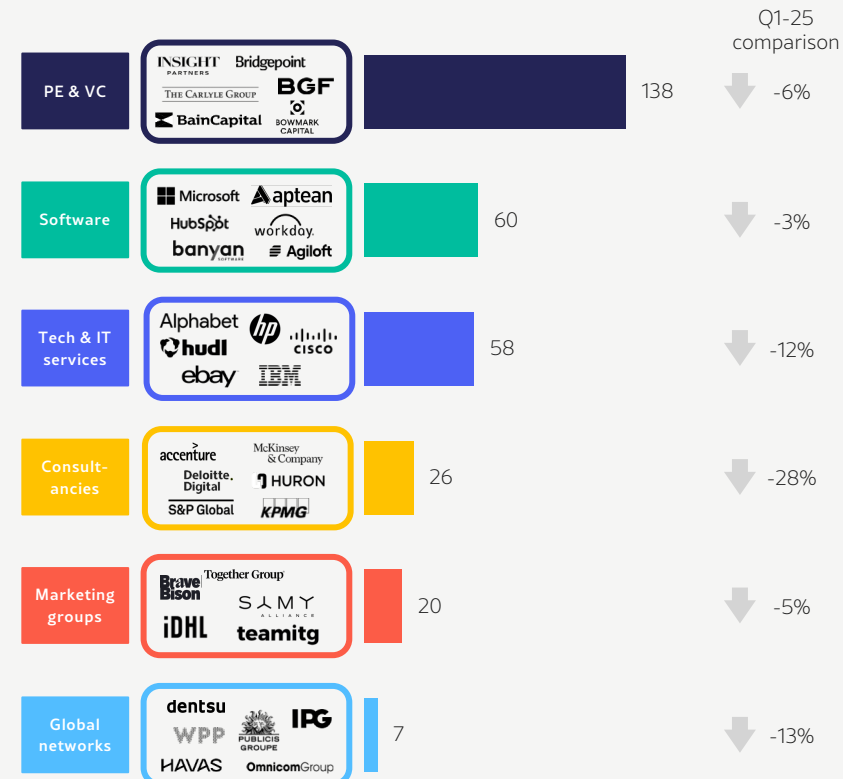
Source: PitchBook / WY Partners M&A Tracker analysis

## GLOBAL TRANSACTION TRENDS



Note: Deals reflect WY tracked investors only / PitchBook Index updated quarterly

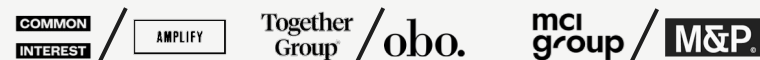
## BUYER & INVESTOR LANDSCAPE



## SPOTLIGHT ON

### Experiential

Experiential M&A gained momentum in Q2 2025, driven by demand for major players to assemble portfolios of design, live-event, and brand-experience agencies that can deliver immersive, culturally resonant campaigns at scale. Notable deals include Common Interest's acquisition of Amplify, Together Group's acquisition of Paris-based Obo, known for large-scale productions such as the Paris Olympics, and MCI UK's merger with Meet & Potato to enhance creative event delivery.



### Healthcare tech

In Q2 2025, healthcare and fitness tech M&A remained active, driven by PE and strategic buyers targeting AI-enabled platforms across revenue cycle management, digital health infrastructure, and personalised care delivery. Notably, Strava acquired Runna and The Breakaway to expand its AI coaching capabilities, while Bain Capital and New Mountain Capital led major health-tech deals, underscoring investor confidence in scalable, data-driven care solutions.



## THE VIEW FROM WY

Q2 2025 painted a picture of a cautious but focused M&A market, as ongoing economic and geopolitical uncertainty prompted buyers to be more selective and strategic in their dealmaking. While overall deal volumes softened slightly compared to Q1 (348 deals vs 394 deals in Q1-25), we continue to see strong appetite for high-quality assets in the media and technology sectors, particularly where there's a clear strategic rationale or tech-enabled differentiation.

Buyer group deals declined slightly from the previous quarter, but those that did transact showed a sharper focus on strategic fit over volume. Buyers are prioritising resilience, scalability, and cultural relevance. This was evident across verticals like experiential – where acquirers are building out capabilities for immersive brand engagement – and healthcare tech, where investors are backing platforms that blend data, AI, and personalised delivery.

Notable deals from the quarter included Publicis Groupe's £110m acquisition of AI-powered platform Captiv8, and MSQ's acquisition of The Forge, as key acquirers continue to look for opportunities to bolster their strategy & insights capabilities to drive engagement and impactful brand experiences.

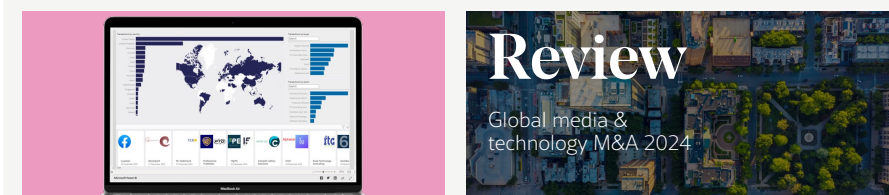
Strategics and PE firms alike are starting to sharpen their focus: making fewer, more deliberate acquisitions. In this environment, clarity of proposition, quality of earnings, and scalability remain key.

## NOTABLE DEALS



## WY M&A TRACKER.

See how we analyse the latest global M&A activity across the media and technology sectors using our live M&A tracker – alongside our in-depth 2024 M&A review.



[View the M&A tracker.](#)

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