

## CDM Media seeks global acquisitions as part of 'aggressive' growth plan - CEO

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**CDM Media**, a privately held business-to-business (B2B) technology marketing and media firm, is actively seeking domestic and international acquisitions, said Glenn Willis, chairman and CEO.

The Chicago-based firm has 88 employees, and aims to triple that number this year, while at that same time expanding its physical footprint into the Asia-Pacific region, according to Willis. CDM's current locations are in Chicago, New York and Cardiff, UK. Willis noted Japan and Sydney among areas it is eyeing for its next office.

CDM had 2013 revenue of USD 17.4m. Revenue for 2014 was not yet available, according to Willis, though he noted the company grew 50%-60% in 2013 over the prior year. CDM aims to surpass USD 50m in revenue by the end of 2020, he added.

The company specializes in reaching CIOs and IT executives through technology events and summits, as well as strategic online, social and mobile content. It expects to hold 80 to 90 worldwide events this year.

CDM has grown organically thus far, but is now in an "aggressive growth mode," and would consider targets up to its own size, noted Willis.

For larger buys, CDM would likely bring on a venture capital or private equity firm, according to Willis. The company "prefers to acquire multiple smaller companies and build them from the ground up," he said. An ideal target may put on five to 10 events per year in a particular geography or subject matter, he said.

All targets should be profitable B2B technology marketing and media companies with reputable brand-name clients, noted Willis. CDM has its eye on numerous potential targets, and "once it narrows that down to a short list," will likely hire an advisor to handle the acquisitions process, he said.

Multiples in the space average between 8x and 12x EBITDA, according to Willis.

Willis founded CDM in 2005 in the UK and launched it in the US in 2007. He declined to disclose the ownership structure of CDM but confirmed that there are no institutional investors involved.

While the 34-year-old CEO would consider sale approaches from a reputable source, he said CDM "has no intention of being acquired" at this time, given it is in a major growth curve.

CDM manages 250-350 client relationships per year, with customers ranging from small to large companies and including **Salesforce**, **AT&T** and **Google**, Willis said. In 2013, 100% of the Fortune 1000 companies were represented at CDM events, according to him.

Its competitors include **International Data Group** (IDG), based in Boston, and **UBM** (LON:UBM), based in the UK. Willis noted IDG, which publishes *CIO Magazine*, as "the most successful company on the planet" in this space and a company that CDM "aspires to be."

In terms of recent deals, Willis pointed to Leeds Equity Partners' 2013 acquisition of **Evanta Ventures**, a producer of CIO executive events, and **Sports Leadership Institute**, from **dmg events** (USA), a subsidiary of **Daily Mail and General Trust plc**, for a healthy undisclosed fee.

CDM is currently building its own new headquarters, which is expected to be complete within 24 months and will house 10,000- to 15,000-sq-ft of event space.

Willis declined to disclose CDM's corporate advisors.

*by Deborah Balshem in Ft. Lauderdale, Florida*