



AdAge Quotes Partner Mark Williamson on Private Equity Firms Targeting Ad Agencies

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Advertising agencies saw vast M&A movement in 2023.

Lathrop GPM Partner Mark Williamson recently spoke with *AdAge* on private equity firms targeting ad agencies for M&A opportunity. Last year, Williamson provided counsel on Keystone Capital's investment in Kansas City, Missouri-based Barkley. While Williamson declined to discuss details of the deal, he did say it was indicative of what independent agencies typically have to do when they get to a large size.

"These advertising agencies get to a certain level where it becomes harder and harder for them to self-finance acquisitions," Williamson said. "There's a realization that they could probably be more of a full-service shop for their clients if they could acquire either new geographic areas or add agencies in new geographic areas or with some sort of additional scope."

Read the full article here [SUBSCRIPTION REQUIRED]: Agency acquisitions are heating up—who's buying and which ones might be sold next.