

Millward Brown Acquires MFR 9 September 2002

Millward Brown has acquired Paris-based MFR, one of France's leading qualitative research consultancies.

MFR, founded in 1986 by Marie-Francoise Roy, has grown to become one of the most successful independent qualitative research companies in France, servicing major international advertisers in France and throughout the world, including Unilever, United Airlines, Imperial Tobacco, United Distillers, Schweppes, Kellogg's, L'Oreal, and Johnson & Johnson. It currently employs 12 senior consultants. Since its inception, the company has conducted over \$35 million of qualitative research while annual revenues for 2001 bypassed \$5 million.

Combined with Millward Brown's stellar reputation and recognized strengths in quantitative brand and advertising research-based consultancy, the merger will offer clients the unique opportunity to have a comprehensive and fully integrated research and consultant partner, expert in the entire gamut of research tools pertaining to brands and their consumers. Additionally it will continue to reinforce Millward Brown's European qualitative force, with the company now able to offer clients significant qualitative resources in all key countries of Europe and the world.

Commenting on the acquisition, Andrea Bielli, CEO of Millward Brown Mainland Europe said: "I'm very proud to welcome MFR into our organization. After the other acquisitions in qualitative research over the last two years as well as our strong internal growth in qualitative, we are becoming a key player in this area, and qualitative expertise will further reinforce our ability to deliver research-based consultancy."

Liz Musch, Managing Director of Millward Brown France, added: "There is strong synergy between our client lists and we both share the ambition of being the best in class at offering concrete added value to our clients. The integrated quant/qual offering gives us a very important competitive edge."

Marie-Francoise Roy will be an active strategic consultant for several years to the combined organisation while her successor, Kevin Singer, will work with Liz Musch to build the future business. All other MFR management and staff will be retained and will continue to service their current client base. Kevin Singer added: "We are very excited about joining Millward Brown. We offer them our French and International qualitative expertise to help our clients develop a more effective bridge between qualitative and quantitative research."