

H&H bought out by Sage

By David Quainton

Sage Holdings, the firm that merged with M: Communications earlier this year, has acquired Nordic comms giant Hallvarsson & Halvarsson (H&H).

Sage has signed a 'definitive agreement' which, subject to regulatory clearances, should see the transaction completed at the end of Q3 2008.

H&H, which has 100 staff, is split into a comms and web services business. The 60 per cent of the Stockholm-based agency which is dedicated to city and corporate communications will report into a Sage Holdings corporate and financial development group, headed by M: founders Nick Miles and Hugh Morrison.

Morrison said that H&H had been in contact with Sage for some time and that the team at M: had worked with senior H&H partners for more than a decade.

Private equity backed Sage agreed a deal with M: in February this year. Sage is backed by private equity firm the Riverside Company, and has mounted a rapid expansion since its 2007 formation.

H&H was founded in 1995 and advises more than 100 clients.