

Brave Bison swoops for T20 World Cup rights-holder Engage

A London-listed marketing specialist backed by Lord Ashcroft, the former Conservative Party treasurer, will this week announce the purchase of a key digital partner to sporting properties including the Men's T20 Cricket World Cup.

Sky News has learnt that Brave Bison, which trades on the junior AIM exchange and has a market capitalisation of just under £30m, is close to agreeing to buy Engage Digital Partners for just over £10m in a cash-and-stock deal.

City sources said a transaction could be announced as soon as Monday morning.

It will create a group with 350 staff in its UK offices in London and Manchester, as well as in Australia, India and Singapore.

The deal will be the sixth acquisition for Brave Bison since brothers Oli and Theo Green took over the business in 2020.

Brave Bison, which has seen its shares rise by nearly a fifth over the last year, counts LinkedIn and New Balance among its clients.

Last year, it bought the podcaster and entrepreneur Steven Bartlett's social media and influencer agency, SocialChain.

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In addition to Lord Ashcroft, it counts the hospitality entrepreneur Luke Johnson among its investors.

The deal comes at a time when sports rights-owners are turning to data and newer forms of marketing to monetise their properties more effectively, with traditional commercial models being increasingly up-ended.

Engage organises fan engagement campaigns across a number of sporting and entertainment properties, including Formula 1, Real Madrid and New Zealand Rugby.

It is also a partner of the International Cricket Council, with which it worked on this year's T20 World Cup, when England lost to India in the semi-finals.

Engage has been working on a potential sale of the business since the summer, having hired corporate financiers from KPMG to advise on talks with bidders.

Adding it to Brave Bison will combine it with a group which already works with rights-holders including the Ryder, Cup, Australian Open tennis and Le Mans.

Engage was founded by Gregg Oldfield, who led a management buyout from Endemol Sport in 2012.

It describes itself as the largest independent agency in sport, and is similar in some respects to – albeit smaller than – Two Circles, which was sold to a private equity firm earlier this year.

Mr Oldfield will lead the combined groups' sports and entertainment division.

Brave Bison could not be reached for comment on Sunday.