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media release

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P3 Buys Merchant's 'Media Benchmarks'

Leading advertising and marketing cost consulting firm P3, today announced its purchase of Media Benchmarks. Media Benchmarks was owned by leading industry figure and advertising pioneer, Dennis Merchant. The purchase continues the rapid growth of P3 over the last few years.

In announcing the purchase, Darren Woolley of P3 said that the deal was the natural extension of the joint venture arrangement that P3 and Media Benchmarks had operated together since mid 2003.

“The opportunity of bringing Media Benchmarks more completely into the business of P3 means that we have further strengthened our market leading position in helping organisations gain maximum value through their marketing expenditure”, Woolley said.

Welcoming the sale, Dennis Merchant said it was a natural fit for the business to become part of P3, whose services include not only media benchmarking, but also training and auditing services that assist marketing professionals to make more informed decisions about their investment.

“In my experience it is essential that advertisers have access to advice that is independent, unbiased and communications-channel neutral. Our services and those of P3 fit nicely together to provide experience-based benchmarking and analysis systems that can help minimise wastage, allow access to greater market potential, optimise budget allocations, explore all media options and improve ROI”.

Woolley said: “Since we commenced our joint venture in 2003, it has been great to work with Dennis - an icon in the industry. He has been a media pioneer and innovator since 1965, in agency roles and then as owner of the highly successful Merchant and Partners”.

He said that Media Benchmarks would incorporate easily and quickly into that of P3 given the two firms have worked closely for several years and clients would not experience any change in the level of service they receive.

ENDS.

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About P3

P3 is a consulting company with a national network of more than 30 industry professionals that helps people to achieve commercial purpose through creative process. P3 works with some of Australia's largest advertisers to help them gain maximum value from their marketing expenditure. Leveraging their extensive knowledge of the marketing and advertising industry, P3 provides benchmarking, training and auditing services that assist marketing professionals to make more informed decisions about their investment across a broad range of marketing communications including agency remuneration, television and print production, media buying, PR, interactive advertising and Direct Marketing. P3's client base includes more than 40 of Australia's Top 100 Advertisers.

About Media Benchmarks

Media Benchmarks was established in 2001 by leading advertising industry figure, Dennis Merchant. Its goal is to help improve effectiveness and efficiency through objective, unbiased, media-neutral analysis, advice and counsel. Media Benchmarks provides analysis against best-practice benchmarks to promote a greater level of involvement, insight and understanding for advertisers that will result in improved strategies and executions to promote brand and corporate health and wealth. Media Benchmarks aims to promote and foster an open, honest and trusting relationship between media agency and advertiser through understanding, best practice and non-confrontational accountability.