



## LLYC buys the CHINA advertising agency

- CHINA was the top prize-winning independent advertising agency at the Eficacia 2020 Awards and is the fourth-highest valued agency among clients in Spain, according to the latest Agency Scope.
- The three founding partners of CHINA (Marta Aguirrezabal, Rafa Antón and Pedro Calderón) will maintain a stake in the agency, which will continue to operate independently.
- With this move, LLYC is taking another step forward in its commitment to creativity, the main growth lever for the firm alongside technology.

Madrid

July 29, 2021

LLYC has reached an agreement to buy CHINA, the top prize-winning advertising agency at the Eficacia 2020 Awards and the fourth-highest valued agency among clients in Spain, according to the latest study by Scopen. The operation forms part of the consultancy firm's ambitious growth project, which seeks to double in size over the next five years.

The three founding partners of CHINA (Marta Aguirrezabal, Rafa Antón and Pedro Calderón) will maintain a stake in CHINA - given that LLYC is buying a 70% share - and will continue to run the agency, which will operate independently.

With this acquisition, LLYC is strengthening its commitment to creativity as a key lever for business development alongside technology, just as they are key transformative factors for clients.

### Complementary nature

LLYC and CHINA have a highly focused approach to the main challenge being faced by brands today: the need to be more relevant in society through stories that bring added value in leading conversation territories.

With origins that lie in different disciplines, the visions upheld by LLYC and CHINA come into alignment in terms of how they respond to this need for relevance: through creative solutions produced to impeccable standards that engage with society, generate conversation, value and distinctiveness for brands and businesses.

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Today, creativity is one of the main priorities for all kinds of organizations, not only in terms of marketing and advertising, but also in terms of other disciplines on which LLYC has been working for many years, such as employee relations or demonstrating a commitment to society, among others.

LLYC has already taken huge strides in this direction over recent years. This takeover of CHINA, with the experience and success already garnered by its team, will help LLYC to promote these creative disciplines quicker in every market where it does business. Meanwhile, thanks to the LLYC network, CHINA will be able to take part in multinational projects or with the most relevant brands in the countries where it operates.

**José Antonio Llorente**, Founding Partner and Chairman of LLYC, believes that “we are strengthening our offer to clients with CHINA in line with a market demand that is increasingly more focused on service and solution integration, combining strategic vision, creativity and a smart use of technology”.

“Since founding CHINA 11 years ago, we have had some wonderful experiences. Now with LLYC, we have a tremendous opportunity to continue further bolstering our team and the work we perform for our customers. We could not ask for a better travel companion”, comments **Marta Aguirrezabal**, Founding Partner and Executive Director of CHINA.

**Pedro Calderón**, Founding Partner and Executive Director of CHINA, believes that “both LLYC and CHINA have been doing serious, constant and consistent work for some time now on transforming realities for the brands and businesses of our clients. By joining forces and talents now, we are sure this will enable us to enhance and strengthen our teams and the work we do. This is a new era that CHINA is looking forward to with great excitement and passion, and with a view to doing more unequalled work of a wider scope”.

“We admire the work CHINA does for brands, its creativity is truly transformative, and they produce results of impeccable quality. I am sure that, together, we will make highly relevant contributions to our clients”, said **Luisa García**, Partner and CEO of LLYC Europe.

“We always say that curiosity is what really motivates anyone dedicated to creativity. We now begin a new era with some certainties, but also with the pleasant feeling that things will happen that we have no idea of yet. That is always fun”, says **Rafa Antón**, Founding Partner and Creative and Strategy Director for CHINA

LLYC has extensive experience in company acquisition and team integration. Since 2015, it has successfully taken over Impossible Tellers (Spain, 2015), S/A Comunicação (Brazil, 2015), EDF (USA, 2015), Arenalia (Spain, 2018), Diplolicy (Spain, 2018), Factor C (Chile, 2020) and APACHE (Spain, 2021).

LLYC received advice from Scopen and EY for this operation. CHINA was advised by CDI Global Iberia and Ceca Magán Abogados.

## About LLYC

LLYC is a global communication and public affairs consultancy firm that helps its clients take strategic decisions pro-actively, creatively and based on the necessary experience, as well as to implement those decisions while minimizing risks, harnessing opportunities and always considering reputational impact. Within a disruptive and uncertain context, LLYC helps its clients to achieve their short-term business goals and define a roadmap with a long-term outlook in order to defend their social license to operate and increase prestige.

LLYC currently has 16 offices - in Argentina, Brazil (São Paulo and Rio de Janeiro), Colombia, Chile, Ecuador, Spain (Madrid and Barcelona), the United States (Miami, New York and Washington DC), Mexico, Panama, Peru, Portugal and the Dominican Republic. It also offers its services through affiliated companies in all other Latin American markets.

The two leading publications in the sector put LLYC among the most important communication companies in the world. It stands in 36th position in terms of worldwide revenues, according to the Global Agency Business Report 2021 by PRWeek, and in 46th position in the 2021 Global Ranking drawn up by PProvoke.

LLYC obtained a total of 89 awards last year. 64 of those were in Spain. Best Communication Consultancy Firm in Europe 2021, according to PRWeek Global Awards. It was recognized in 2020 as the best communication agency for Branded Content, according to the report drawn up by Scopen for BCMA Spain, and as one of the ten most creative for MarketingDirecto.com. Since 2014, it has appeared among the top 100 best companies to work for in Spain, according to Actualidad Económica. In Mexico, the Merca 2.0 magazine has named it the best consultancy firm in the country for the third year running.

## About CHINA

CHINA is the independent advertising agency founded in 2010 by Marta Aguirrezabal, Rafa Antón and Pedro Calderón. The value proposal from CHINA is very simple: "To do work that solves problems, that sells. And for that work to be done well".

It was the top prize-winning creative agency at the Eficacia 2020 Awards and the most recognized independent Spanish agency (10 Sols) at Sol 2021, obtaining fifth position on the global ranking of prize-winning agencies at this festival.

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Furthermore, CHINA received the Grand National Prize for Creativity at c de c in 2019, the Grand Prize for PR at El Ojo de Iberoamérica in 2020 (at which it was also the third most recognized independent agency) and the Grand Prize for Transformative Creativity at El Sol in 2021, being the independent agency that won the most prizes at this festival with nine other Sols. So far this year, it has earned 20 mentions and 10 prizes - for five different clients - at c de c 2021.

Its clients include Adolfo Domínguez, Cervezas Alhambra, Deoleo (Hojiblanca and Carapelli), Flex, Mahou San Miguel, MINI, Orange Bank, Puig, Seagram's Gin and SELAE-La Quiniela. The work it does for these brands consistently puts CHINA among the top three most creative indie agencies in Spain (Marketing Directo) and the fourth most highly valued agency in Spain by clients (Scopen).

Also, according to Scopen, CHINA is number three among the best independent agencies to work for, while its Creative Director (Rafa Antón) is one of the top three most admired professionals by advertisers and creative agency professionals.

**For more information:**

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