

Salesforce buys Buddy Media for 'marketing cloud'

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The move is aimed at helping Salesforce, a cloud computing firm which makes software to automate sales, marketing and other functions for businesses, boost its platform for social <u>media networks</u>.

The deal will help San Francisco-based Salesforce, "deliver the first comprehensive marketing cloud that will allow customers to listen, engage, gain insight, publish, advertise and measure social marketing



programs."

"Leveraging Buddy Media's award-winning social media marketing platform, companies can connect and engage with more than a billion customers across Facebook, <u>Google</u>, LinkedIn, Twitter, <u>YouTube</u> and more."

Buddy Media currently has nearly 1,000 customers, including Ford, Hewlett Packard, L'Oreal, Mattel and some of the world's largest marketing agency groups.

The firm helps companies "determine which content is driving the most engagement, test different strategies and understand which campaigns are delivering the greatest return on investment," according to its mission statement.

Salesforce will pay \$467 million in cash and \$184 million in common stock, plus \$38 million in options and restricted stock units.

Salesforce has revenues of some 2.2 billion in the past year and has more than 100,000 customers.

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