

**NEWS RELEASE****FOR IMMEDIATE RELEASE****May 12, 2008**

## **Dentsu Announces Repurchase of Shares and Tender Offer for Own Shares**

Dentsu Inc. (President & COO: Tatsuyoshi Takashima; Head Office: Minato-ku, Tokyo; Capital 58,967.1 million yen; hereinafter “Dentsu”) announced today that it resolved at its Board of Directors to repurchase Dentsu’s own shares, and to effect a tender offer (hereinafter referred to as the “Tender Offer”) for the repurchase of its own shares as follows:

### **1. Purpose of Share Repurchase**

Dentsu has deliberated on share repurchase, considering returning profits to shareholders as one of its important management objectives.

At the meeting of the Board of Directors held on May 12, 2008, under the provisions of the Company Law of Japan and its Articles of Incorporation, Dentsu resolved to repurchase its own shares for the purpose of exercising a flexible capital policy responding to changes in the management environment, such as increasing capital efficiency and returning profits to shareholders. Accordingly, Dentsu decided to effect a tender offer for its own shares under the Financial Instruments and Exchange Law of Japan.

### **2. Details of Board Resolution regarding Share Repurchase**

#### **(1) Class of Shares to be Repurchased**

Common Stock

#### **(2) Number of Shares to be Repurchased**

Up to 300,000 shares (10.78% of shares in issue)

#### **(3) Aggregate Purchase Price of Shares**

Up to 60,000,000,000 yen

#### **(4) Period for Repurchase**

From May 13, 2008 to December 31, 2008

### **3. Outline of Tender Offer**

#### **(1) Tender Offer Period**

From May 13, 2008 (Tuesday) to June 10, 2008 (Tuesday); 21 business days

#### **(2) Purchase Price**

239,000 yen per share

- (3) Calculation Basis for Purchase Price  
With emphasis on clarity and objectivity as the basis for calculation, Dentsu adopted the latest market price of its shares, the closing price on the Tokyo Stock Exchange on the last business day (May 9, 2008) prior to the Board's resolution, as the Purchase Price, upon reviewing such latest market price and the situation of market transactions and finding no particular basis for it to consider that such price does not reflect the fair value of its common stock.
- (4) Number of Shares Planned to be Purchased  
251,000 shares  
Note: If the total number of tendered shares does not exceed the number of shares planned to be purchased, all of the tendered shares will be purchased. If the total number of tendered shares exceeds the number of shares planned to be purchased, tendered shares will be purchased on a pro-rata basis, as provided for under the Financial Instruments and Exchange Law and related cabinet ordinance.
- (5) Funds Required for Purchase  
60,094 million yen (including related fees and expenses)
- (6) Settlement Commencement Date  
June 17, 2008 (Tuesday)
- (7) Tender Offer Agent  
Nomura Securities Co., Ltd.
- (8) Certain other conditions
- (i) Dentsu has received a notification of an application to tender shares into the Tender Offer from its principal shareholder, Jiji Press, Ltd. (the number of shares held by Jiji Press, Ltd. as of March 31, 2008: 302,186.8 shares; shareholding ratio to the total number of shares in issue: 10.86%), for a portion of the common stock (104,700 shares; 3.76% of the total number of shares in issue) owned by Jiji Press, Ltd.
  - (ii) This press release does not constitute, or form part of, any offer or solicitation to sell, or any solicitation of any offer to purchase any securities in any jurisdiction, nor shall it (or any part of it) or the fact of its distribution form the basis of or be relied on in connection with, any contract therefor. The Tender Offer, whether directly or indirectly, is not being made in or into, or by the use of mails or other means of interstate commerce (including, but not limited to, telephones, telexes, facsimile transmissions, e-mails and Internet communications) of, or by use of any facility of a national securities

exchange of, or to any shareholders resident in, the United States. No person may apply to tender shares in response to the Tender Offer through any of the methods or procedures described in the preceding sentence, or otherwise from within the United States.

**Neither, the tender offer registration statement nor any other documents relating to the Tender Offer will or may be distributed within or to or from the United States, by mail or otherwise. All attempts to tender shares into the Tender Offer in a manner that conflicts, directly or indirectly, with the restrictions described in this paragraph and the preceding paragraph will be rejected.**

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Contact: Yukihiro Oguchi  
Senior Manager  
Corporate Communications Division  
Telephone: (813)6216-8042  
E-mail: yukihiro.oguchi@dentsu.co.jp