

FOR IMMEDIATE RELEASE

July 3, 2013

Dentsu Announces Issuance of New Shares, Disposal of Treasury Shares and Secondary Offering of Shares

Dentsu Inc. (Tokyo: 4324; ISIN: JP3551520004; President & CEO: Tadashi Ishii; Head Office: Tokyo; Capital: 58,967.1 million yen, hereinafter "Dentsu") announced today that, at the meeting of the Board of Directors held on July 3, 2013, it adopted a resolution regarding the issuance of new shares, the disposal of treasury shares and the secondary offering of shares. The details of the resolution are as stated below.

[Purposes of Offering]

In March 2013, Dentsu completed the acquisition of Aegis Group plc ("Aegis"), a leading advertising company based in the United Kingdom, which has a global business platform and is highly competitive and has a good track record in the digital sphere. The expanded Dentsu Group is taking a new step as a truly global communications network with a worldwide presence spanning 110 countries.

Dentsu intends to use the net proceeds of the issuance of new shares and the disposal of treasury shares to repay a part of its short-term debt borrowed for the acquisition of Aegis, as mentioned above. Through this financing, Dentsu will further strengthen its financial base and increase its financial flexibility, and will develop measures to realize flexible implementation of its growth strategy and enhance its competitiveness in order to succeed in the global advertising market.

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1. Issuance of new shares through public offering in Japan, etc.

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| (1) Class and Number of Shares to be Offered | 8,000,000 shares of common stock of Dentsu Inc., which is the sum of (i) and (ii) below.

(i) 6,000,000 new shares to be underwritten and purchased by the Japanese underwriters in the Japanese Public Offering as described in (4)(i) below.

(ii) A maximum of 2,000,000 shares, which shall be subject to the option to be granted to the international managers in the International Offering as described in (4)(ii) below for the purchase of additional shares to cover over-allotments. |
| (2) Method of Determination of Amount to be Paid | The amount to be paid will be determined on a day (the "Determination Date") during the period from Monday, July 22, 2013 to Wednesday, July 24, 2013 in accordance with the method stated in Article 25 of the Regulations concerning Underwriting of Securities, etc. of the Japan Securities Dealers Association ("JSDA"). |
| (3) Amount of Stated Capital and Additional Paid-in Capital to be Increased | The amount of stated capital to be increased shall be half of the maximum amount of stated capital increase, as calculated in accordance with Article 14, Paragraph 1 of the Rules of Account Settlement of Corporations with any fraction less than one yen resulting from the calculation being rounded up to the nearest one yen. The amount of additional paid-in capital to be increased shall be the amount obtained by subtracting the relevant amount of stated capital to be increased from the relevant maximum amount of stated capital increase. |
| (4) Method of Offering | The offerings will be concurrently conducted in Japan and overseas.

(i) Japanese public offering:

The offering related to the issuance of new shares in Japan (together with the offering of treasury shares in Japan as mentioned in "2. Disposal of treasury shares through public offering in Japan, etc." below, the "Japanese Public Offering") shall be conducted through a public offering. Japanese underwriters shall underwrite and purchase all of the shares related to the public offering in Japan.

(ii) International offering:

The international offering related to the issuance of new shares (together with the international offering of |

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treasury shares mentioned in "2. Disposal of treasury shares through public offering in Japan, etc." below, the "International Offering") shall be made in overseas markets (provided that the offering in the United States shall be restricted to qualified institutional buyers under Rule 144A of the U.S. Securities Act of 1933, as amended). In addition, Dentsu Inc. shall grant the international managers the option to purchase additional shares to cover over-allotments as mentioned in (1)(ii) above.

With regard to the offerings mentioned in (i) and (ii) above and "2. Disposal of treasury shares through public offering in Japan, etc." (3)(i) and (ii) below, the number of shares to be offered is planned to be 21,000,000 shares for the Japanese Public Offering (of which 6,000,000 shares for the Japanese Public Offering of new shares and 15,000,000 shares for the Japanese Public Offering of treasury shares) and 16,000,000 shares for the International Offering (of which 14,000,000 shares will be underwritten and purchased as mentioned in "2. Disposal of treasury shares through public offering in Japan, etc." below, and 2,000,000 additionally issued shares may be purchased upon exercise of the option mentioned in (1)(ii) above), although the final breakdown of the actual number of the shares shall be determined on the Determination Date by taking into account market demand and other conditions.

Moreover, the issue price (offer price) with respect to each offering mentioned in (i) and (ii) above shall be determined on the Determination Date based on the tentative pricing range calculated by multiplying the closing price in ordinary market transactions of the shares of common stock of Dentsu Inc. in regular trading of the shares on the Tokyo Stock Exchange on the Determination Date (or, if no closing price is quoted, the closing price of the immediately preceding date) by 0.90-1.00 (with any fraction less than one yen being rounded down), in accordance with the method stated in Article 25 of the Regulations concerning Underwriting of Securities, etc. of the JSDA, taking into account market demand and other conditions.

(5) Considerations for Underwriters

Dentsu Inc. shall not pay any underwriting commissions to the underwriters in respect of the Japanese Public Offering and the International Offering, although the aggregate amount of the difference between (a) the issue price (offer price) and (b) the amount to be paid to Dentsu Inc. by the underwriters in each offering shall constitute proceeds to the underwriters.

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- (6) Subscription Period (in Japan) The subscription period shall be from the business day immediately following the Determination Date to the second business day immediately following the Determination Date.
- (7) Payment Date The payment date shall be a day during the period from Monday, July 29, 2013 to Wednesday, July 31, 2013, that is the fifth business day immediately following the Determination Date.
- (8) Subscription Unit 100 shares
- (9) Use of Proceeds The entire amount of proceeds raised through the issuance of new shares, together with proceeds raised through the disposal of treasury shares through the public offering in Japan, etc., offering related to the disposal of treasury shares overseas and issuance of new shares by way of third-party allotment, will be used by the end of September 2013 to repay a part of 200 billion yen of short-term debt borrowed in connection with the acquisition of Aegis.
- (10) Determination of the amount to be paid, the amount of stated capital and additional paid-in capital to be increased, the issue price (offer price) and all other matters necessary for the issuance of new shares through the public offering in Japan, etc. shall be delegated to Mr. Tadashi Ishii, President & CEO, Mr. Shoichi Nakamoto, Senior Executive Vice President, and Mr. Seiji Ito, Executive Officer.
- (11) The public offering related to the issuance of new shares in Japan shall be conditioned upon the securities registration statement filed under the Financial Instruments and Exchange Act of Japan becoming effective.

2. Disposal of treasury shares through public offering in Japan, etc.

- (1) Class and Number of Shares to be Offered 29,000,000 shares of common stock of Dentsu Inc., which is the sum of (i) and (ii) below.
 - (i) 15,000,000 treasury shares to be underwritten and purchased by the Japanese underwriters in the Japanese Public Offering as described in (3)(i) below.
 - (ii) 14,000,000 treasury shares to be underwritten and purchased by the international managers in the International Offering as described in (3)(ii) below.
- (2) Method of Determination of Amount to be Paid The amount to be paid will be determined on the Determination Date along with the amount to be paid for the issuance of new shares through public offering in Japan, etc. in accordance with the method stated in Article 25 of the Regulations concerning Underwriting of Securities, etc. of the JSDA.
- (3) Method of Offering The offerings will be concurrently conducted in Japan and overseas.

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(i) Japanese public offering:

The offering of treasury shares in Japan shall be conducted through a public offering. Japanese underwriters shall underwrite and purchase all of the shares related to the public offering of treasury shares in Japan.

(ii) International offering:

The international offering related to the disposal of treasury shares shall be made in overseas markets (provided that the offering in the United States shall be restricted to qualified institutional buyers under Rule 144A of the U.S. Securities Act of 1933, as amended). The international managers shall severally but not jointly underwrite and purchase all of the treasury shares offered overseas.

Moreover, the disposal price (offer price) with respect to each offering mentioned in (i) and (ii) above shall be determined on the Determination Date, based on the tentative pricing range calculated by multiplying the closing price in ordinary market transactions of the shares of common stock of Dentsu Inc. in regular trading of the shares on the Tokyo Stock Exchange on the Determination Date (or, if no closing price is quoted, the closing price of the immediately preceding date) by 0.90-1.00 (with any fraction less than one yen being rounded down), in accordance with the method stated in Article 25 of the Regulations concerning Underwriting of Securities, etc. of the JSDA, taking into account market demand and other conditions. Provided, however, that the disposal price (offer price) in respect of the disposal of treasury shares through public offering in Japan, etc. shall be the same as the issue price (offer price) in respect of the issuance of new shares through public offering in Japan, etc.

(4) Considerations for Underwriters

Dentsu Inc. shall not pay any underwriting commissions to the underwriters in respect of the disposal of treasury shares through public offering in Japan, etc., although the aggregate amount of the difference between (a) the disposal price (offer price) and (b) the amount to be paid to Dentsu Inc. by the underwriters in each offering shall constitute proceeds to the underwriters.

(5) Subscription Period (in Japan)

The subscription period shall be from the business day immediately following the Determination Date to the second business day immediately following the Determination Date. The subscription period (in Japan) in respect of the disposal of treasury shares through public offering in Japan, etc. shall

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be the same as the subscription period (in Japan) in respect of the issuance of new shares through public offering in Japan, etc.

- (6) Payment Date The payment date shall be a day during the period from Monday, July 29, 2013 to Wednesday, July 31, 2013, that is the fifth business day immediately following the Determination Date. The payment date in respect of the disposal of treasury shares through public offering in Japan, etc. shall be the same as the payment date in respect of the issuance of new shares through public offering in Japan, etc.
- (7) Subscription Unit 100 shares
- (8) Determination of the amount to be paid, the disposal price (offer price) and all other matters necessary for the disposal of treasury shares through the public offering in Japan, etc. shall be delegated to Mr. Tadashi Ishii, President & CEO, Mr. Shoichi Nakamoto, Senior Executive Vice President, and Mr. Seiji Ito, Executive Officer.
- (9) The public offering of treasury shares in Japan shall be conditioned upon the securities registration statement filed under the Financial Instruments and Exchange Act of Japan becoming effective.
3. Secondary offering of shares of Dentsu Inc. (secondary offering to cover over-allotments)(See 1. of <Reference> below.)
- (1) Class and Number of Shares to be Sold 3,000,000 shares of common stock of Dentsu Inc.
The number of shares mentioned above is the maximum number of shares to be sold. The above number may decrease, or the secondary offering to cover over-allotments may be cancelled entirely, depending on market demand and other conditions of the Japanese Public Offering. The number of shares to be sold shall be determined on the Determination Date, taking into account market demand and other conditions of the Japanese Public Offering.
- (2) Selling Price Undetermined. (The selling price will be determined on the Determination Date; provided, however, that such selling price shall be the same as the issue price (offer price) in respect of the issuance of new shares through public offering in Japan, etc. and the disposal price (offer price) in respect of the disposal of treasury shares through public offering in Japan, etc.)
- (3) Method of Secondary Offering Taking into account market demand and other conditions of the Japanese Public Offering, the lead manager of the Japanese Public Offering will make a secondary offering in Japan of up to 3,000,000 shares that it will borrow from

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certain shareholder(s) of Dentsu Inc.

- (4) Subscription Period The subscription period in respect of the Japanese secondary offering to cover over-allotments shall be the same as the subscription period in respect of the Japanese Public Offering.
- (5) Delivery Date The delivery date shall be the business day immediately following the payment date in respect of the Japanese Public Offering.
- (6) Subscription Unit 100 shares
- (7) Approval of the selling price and all other matters necessary for the Japanese secondary offering to cover over-allotments shall be delegated to Mr. Tadashi Ishii, President & CEO, Mr. Shoichi Nakamoto, Senior Executive Vice President, and Mr. Seiji Ito, Executive Officer.
- (8) The Japanese secondary offering to cover over-allotments shall be conditioned upon the securities registration statement filed under the Financial Instruments and Exchange Act of Japan becoming effective.

4. Issuance of new shares by way of third-party allotment (See 1. of <Reference> below.)

- (1) Class and Number of Shares to be Offered 3,000,000 shares of common stock of Dentsu Inc.
- (2) Method of Determination for the Amount to be Paid The amount to be paid will be determined on the Determination Date; provided, however, that such amount to be paid shall be the same as the amount to be paid in respect of the issuance of new shares through public offering in Japan, etc. and the disposal of the treasury shares through public offering in Japan, etc.
- (3) Amount of Stated Capital and Additional Paid-in Capital to be Increased The amount of stated capital to be increased shall be half of the maximum amount of stated capital increase, as calculated in accordance with Article 14, Paragraph 1 of the Rules of Account Settlement of Corporations with any fraction less than one yen resulting from the calculation being rounded up to the nearest one yen. The amount of additional paid-in capital to be increased shall be the amount obtained by subtracting the relevant amount of stated capital to be increased from the relevant maximum amount of stated capital increase.
- (4) Subscription Period (Subscription Date) Monday, August 26, 2013
- (5) Payment Date Tuesday, August 27, 2013

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- (6) Subscription Unit 100 shares
- (7) Shares not subscribed within the subscription period (subscription date) mentioned in (4) above shall not be issued.
- (8) Determination of the amount to be paid, the amount of stated capital and additional paid-in capital to be increased and all other matters necessary for the issuance of new shares by way of third-party allotment shall be delegated to Mr. Tadashi Ishii, President & CEO, Mr. Shoichi Nakamoto, Senior Executive Vice President, and Mr. Seiji Ito, Executive Officer.
- (9) The issuance of new shares by way of third-party allotment shall be conditioned upon the securities registration statement filed under the Financial Instruments and Exchange Act of Japan becoming effective.

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<Reference>

1. Secondary offering to cover over-allotments

The secondary offering through over-allotments as stated in "3. Secondary offering of shares of Dentsu Inc. (secondary offering to cover over-allotments)" above is a secondary offering by the lead manager of the Japanese Public Offering of shares of common stock of Dentsu Inc. in Japan to be conducted in connection with the Japanese Public Offering as stated in "1. Issuance of new shares through public offering in Japan, etc." and "2. Disposal of treasury shares through public offering in Japan, etc." above, taking into account market demand and other conditions with up to 3,000,000 shares borrowed from certain shareholder(s) of Dentsu Inc. The number of shares to be offered in the secondary offering through over-allotments is scheduled to be 3,000,000 shares; provided, however, as such scheduled number of shares is the maximum number of shares to be offered, such number may decrease or such secondary offering to cover over-allotments may be canceled entirely, depending on market demand and other conditions.

2. Total number of issued shares before and after the issuance of new shares through public offering in Japan, etc. and third-party allotment:

Current total number of issued shares:	278,184,000 shares	(as of July 3, 2013)
Number of shares to be newly issued by the issuance of new shares through public offering in Japan, etc.:	8,000,000 shares	Note (1)
Total number of issued shares after the issuance of new shares through public offering in Japan, etc.:	286,184,000 shares	Note (1)
Number of shares to be newly issued by the issuance of new shares by way of third-party allotment:	3,000,000 shares	Note (2)
Total number of issued shares after the issuance of new shares by way of third-party allotment:	289,184,000 shares	Note (2)

Notes:

- (1) The numbers are based on the assumption that the option set forth in Paragraph (1)(ii) of "1. Issuance of new shares through public offering in Japan, etc." above will be exercised in full by the international managers.
- (2) The numbers are based on the assumption that all the offered shares set forth in Paragraph (1) of "4. Issuance of new shares by way of third-party allotment" above will be subscribed for by the lead manager of the Japanese Public Offering and will be issued.

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3. Number of treasury shares before and after the disposal of treasury shares

Current number of treasury shares:	29,036,909 shares	(as of June 26, 2013)
Number of shares to be disposed:	29,000,000 shares	
Number of treasury shares after disposal:	36,909 shares	

4. Use of proceeds

(1) Use of the proceeds to be raised through the offerings

The aggregate net proceeds from the Japanese Public Offering, the International Offering and the issuance of new shares by way of third-party allotment, which are estimated to be a maximum of JPY 120,066,000,000, will be used by the end of September 2013 to repay a part of 200 billion yen of short-term debt borrowed in connection with the acquisition of Aegis.

(2) Change in the use of the proceeds raised through previous issuance

Not applicable

(3) Influence on business results

Through this financing, Dentsu will further strengthen its financial base and increase its financial flexibility, and will develop measures to realize flexible implementation of its growth strategy and enhance its competitiveness in order to succeed in the global advertising market. Dentsu believes that this will contribute to the increase of its profits in the medium and long terms.

5. Lock-up

In connection with the Japanese Public Offering and the International Offering, Dentsu Inc. will agree, among other things, not to issue shares of Dentsu Inc., issue securities convertible or exchangeable for shares of Dentsu Inc. or issue securities that represent rights to acquire or receive shares of Dentsu Inc. (excluding issuances of shares of common stock through the Japanese Public Offering, the International Offering, the third-party allotment and any stock split, etc.), for a period commencing on the date of execution of the Japanese underwriting agreement and international purchase agreement to be entered into in connection with the Japanese Public Offering and the International Offering and ending on the date 180 calendar days from and including the date of delivery relating to the offerings, without obtaining the prior written consent of the joint global coordinators.

The joint global coordinators, at their discretion, have the right to decide to partially or fully remove the lock-up restriction during the above-mentioned period.

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About the Dentsu Group

Led by Dentsu Inc. (TOKYO:4324)(ISIN:JP3551520004), the world's largest advertising agency brand with a history of 112 years, the Dentsu Group offers a comprehensive range of client-centric communications and media services in 110 countries across five continents. Its Japan-wide network and London-based global operating unit Dentsu Aegis Network Ltd., which oversees the operations of Aegis Media, a leading global media and digital communications specialist, as well as those of the Dentsu Network, which manages all of Dentsu's other global business operations outside Japan, together employ more than 37,000 dedicated professionals. The Group is also active in the production and marketing of sports and entertainment content on a global scale.

Dentsu Inc.: www.dentsu.com

Dentsu Aegis Network Ltd: www.dentsuaegisnetwork.com

Dentsu Network: www.dentsunetwork.com

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