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July 28, 2014

Dentsu Announces Agreement to Acquire a Majority Stake in Milestone Brandcom, India's Largest OOH Specialist

Dentsu Inc. (Tokyo: 4324; ISIN: JP3551520004; President & CEO: Tadashi Ishii; Head Office: Tokyo; Capital: 74,609.81 million yen) announced today that its global business headquarters Dentsu Aegis Network Ltd. has reached an agreement with the principal shareholders of Milestone Brandcom Pvt. Ltd (Head Office: Mumbai; hereinafter "Milestone"), the largest out-of-home (OOH) agency in India, to acquire a 51% stake in the company, with an option in place that would allow expansion in steps to 100% at a later date. It is estimated that it will take around one month to obtain competition law approval from the relevant authorities in India.

Founded in 2009, Milestone provides OOH advertising and communication services to more than 100 clients across a wide range of industries, and its network of offices will enable business development across the country. Renowned for the scale of its media buying operations, the company is the largest and most awarded OOH agency in India.

In India, the Dentsu Group has built a strong position in branding, creative, search advertising, digital media, and field marketing, the fastest-growing area, as well as in the area of activation practices, which focuses on real actions such as visiting a store, making purchases, and making recommendations. The combination of Milestone with Posterscope, the Dentsu Group's OOH presence in India, will make the Group a clear leader in the rapidly growing OOH domain as well as the largest OOH buyer in India.

In its March 2014 worldwide advertising expenditure forecasts, the Dentsu Group's media communications agency Carat announced that while overall advertising expenditures in India grew 8.1% in 2013, OOH ad spend grew 11.5% and is expected to continue to rise around 10% in both 2014 and 2015.

The impact of this transaction on Dentsu's consolidated financial results for the fiscal year ending March 31, 2015 is expected to be minimal.

Profile of Milestone Brandcom

Company Name: Milestone Brandcom Pvt. Ltd
Location: Mumbai, India
(plus a network of offices across India)
Date of Establishment: October 2009
Shareholding Ratio*: Dentsu Aegis Network 51%
Milestone management and others 49%
*After acquisition has been completed
Gross Profit: INR 354,137,357 (year ended March 2014)
Representative: Nabendu Bhattacharyya (CEO)
Number of Employees: 175
Line of Business: Advertising and communication services in the OOH field

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