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December 4, 2015

Dentsu Announces Agreement to Acquire a Majority Stake in Creative Agency ASPAC in the Philippines

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 creative agency ASPAC Creative Communications Inc. (Head Office: Makati City, the Philippines; hereinafter "ASPAC"), to acquire a 70% stake in the company, with an option in place that would allow expansion in steps to 100% at a later date.

Founded in February 1975 as ASPAC Communicators Inc., ASPAC is a creative agency of long standing in the Philippines with both local and international major companies as its clients. The diverse services provided range from the formulation of brand strategy to the provision of creative ideas for the mass media, digital and promotional advertising domains. ASPAC was named the Independent Agency of the Year in both 2010 and 2013 by the Association of Accredited Advertising Agencies of the Philippines.

In its September 2015 worldwide advertising expenditure forecasts, the Dentsu Group's media communications agency Carat announced that advertising expenditures in the Philippines grew 12.8% in 2014 and are expected to continue to rise 10.2% in 2015 and 12.3% in 2016. The Philippines is the sixth-largest market in the Asia-Pacific region, after China, Japan, Australia, Korea and Indonesia.

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

A profile of ASPAC is provided on the following page.

Profile of ASPAC

Company Name: ASPAC Creative Communications Inc.
Location: Makati City, the Philippines
Date of Establishment: August 2014
(Its predecessor ASPAC Communicators Inc. was established in 1975)
Capital: PHP 18 million
Shareholding Ratio*: Dentsu Aegis Network 70%
ASPAC management and others 30%
*After acquisition has been completed
Revenue: Approximately PHP 90 million (year ended December 2014)
Representatives: Miguel C. Ramos (Chairman)
Susan Dimacali (CEO)
Angel Antonio (COO)
Number of Employees: 53
Line of Business: Brand strategy, creative and digital production

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