

FOR IMMEDIATE RELEASE

March 1, 2016

Dentsu Announces Agreement to Acquire a Majority Stake in Independent Full-Service Agency Barnes, Catmur & Friends in New Zealand

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 independent New Zealand full-service agency Barnes, Catmur & Friends Limited (Head Office: Auckland; hereinafter "BC&F") to acquire a 51% stake in the company, with options in place that would allow expansion to 100% shareholding.

Founded in 1996, BC&F has grown to become one of New Zealand's leading independent full-service agencies, providing a range of advertising communications services that include the development of advertising strategies, creative production and media buying, as well as digital and social media marketing. In the Effie Effectiveness Index, BC&F came in at No. 1 in the Most Effective Independent Agencies April 2015 rankings for the Asia-Pacific region and at No. 5 globally. The agency is held in high regard by its clients and the industry itself.

After the 51% shareholding has been acquired, BC&F will be renamed BC&F Dentsu and will become part of Dentsu Branded Agencies, one of the Dentsu Group's nine global network brands¹. The agency will work with other Group companies in Australia and New Zealand to accelerate the Group's growth strategy in the Oceania region.

In its September 2015 worldwide advertising expenditure forecasts, the Dentsu Group's media communications agency Carat announced that digital advertising expenditures in New Zealand grew 5.1% in 2014, with increases of 5.7% forecast for 2015 and 5.4% for 2016 respectively.

The impact of this transaction on Dentsu's consolidated financial results for the fiscal year

¹ Dentsu Aegis Network Ltd., the Dentsu Group's global business headquarters based in London, is expanding the Group's business worldwide through nine global network brands—Carat, Dentsu (Dentsu Branded Agencies), Dentsu media, iProspect, Isobar, mcgarrybowen, MKTG, Posterscope and Vizeum—and several specialist and multi-market brands.

ending December 31, 2016 is expected to be minimal.

Profile of BC&F

Company Name:	Barnes, Catmur & Friends Limited (BC&F)
Location:	Auckland, New Zealand
Date of Establishment:	June 1996
Shareholding Ratio*:	Dentsu Aegis Network 51% BC&F management 49% *After acquisition has been completed
Revenue:	Approximately NZD 3,960,000 (year ended December 2014)
Representatives:	Daniel Barnes (Managing Partner & CEO) Paul Catmur (Managing Partner & ECD)
Number of Employees:	31
Line of Business:	Full-service agency providing overall communications solutions

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