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NEWS RELEASE

FOR IMMEDIATE RELEASE
August 2, 2018

Notice on Sale of all shares of Kakaku.com, Inc. held by Dentsu Inc. and Recording of the Related Gain on Sales

Dentsu Inc. (TSE 1st section: 4324; President & CEO: Toshihiro Yamamoto; Head Office: Tokyo; Capital: 74,609.81 million yen; hereinafter "the Company") today convened a meeting of its Board of Directors at which it resolved that the Company's all shares of common stock (35,016,000 shares) of Kakaku.com, Inc. (TSE 1st section: 2371; hereinafter "Kakaku.com") be transferred to KDDI Corporation (TSE 1st section: 9433) through an off-market over-the-counter transaction (hereinafter "the sale").

In May 2012, the Company entered a basic agreement to form a business alliance with Kakaku.com and correspondingly acquired a part of Kakaku.com shares held by Culture Convenience Club Co., Ltd., making Kakaku.com an affiliate company accounted for by the equity method.

1. Purpose of the Sale

The Company decided to sell the shares to enhance efficiencies of capital and assets, and to accommodate expected funding needs for domestic and international M&As in the future.

2. Summary of the company subject to the sale

(1) Trade name	Kakaku.com, Inc.
(2) Address of head office	Digital Gate Building, 3-5-7 Ebisu-Minami, Shibuya-ku, Tokyo
(3) Name and title of representative	Shonosuke Hata, Representative Director and President
(4) Business	Internet media business
(5) Stated capital	916 million yen (as of March 31, 2018)
(6) Date of establishment	December 1997

3. Summary of the buyer

(1) Trade name	KDDI Corporation
(2) Address of head office	2-3-2, Nishishinjuku, Sinjuku-ku, Tokyo
(3) Name and title of representative	Makoto Takahashi, President and Representative Director
(4) Business	Telecommunications business
(5) Stated capital	141,852 million yen (as of March 31, 2018)
(6) Date of establishment	June 1984

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4. Number of shares held before the sale

Number of shares held by Dentsu Inc. before the sale, etc.	Common stock: 35,016,000 shares - Shareholding ratio: 16.63% - Number of voting rights: 350,160 - Voting rights ratio: 16.69%

Note 1: Voting rights ratio is calculated based on 2,097,953, Kakaku.com's total number of voting rights as of March 31,2018.

Note 2: Shareholding ratio and voting rights ratio are rounded off to two decimal places.

5. Schedule

Decision of the sale	August 2, 2018
Execution of the sale	August 3, 2018
Completion of the transfer	August 8, 2018 (expected)

6. Outlook

The transfer price of the sale was determined at 2,264.87 yen per share, totaling roughly 79.3 billion yen. As a result of the sale, the Company expects to announce in its Q3 FY 2018 (July - September) consolidated financial statements (IFRS basis) that approximately 51.5 billion yen will be recorded as a gain on sale of shares of affiliates (affecting net income/loss before tax in the earnings statement). On a standalone basis (Japanese GAAP), the Company expects to record approximately 58.4 billion yen as an extraordinary gain.

Kakaku.com will now be excluded from the Company's affiliates accounted for by the equity method. However, the impact on the consolidated profit/loss due to the exclusion is expected to be minimal. In addition, the Company's executive officer serving as an outside board of directors of Kakaku.com will retire from the position upon the completion of the sale. We nevertheless believe that this will have little impact on business relationships between the two companies.

The consolidated financial forecast for FY2018 is currently being reevaluated to reflect the expected impact of the sale as well as other factors. Q2 FY2018 results will be announced on August 9 along with the revised consolidated financial forecast.

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