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Dentsu Launches Isobar in Colombia with the Acquisition of Digital Marketing Agency Chef

Dentsu Inc. (Tokyo: 4324; ISIN: JP3551520004; President & CEO: Toshihiro Yamamoto; Head Office: Tokyo; Capital: 74,609.81 million yen) announced today that its global business headquarters Dentsu Aegis Network Ltd.*, has reached an agreement to acquire a 100% stake in Chef Smart Marketing Mix (Head Office: Medellín; CEO: Felipe Tamayo; hereinafter: Chef), a full-service digital agency in Colombia.

Chef was founded in 2010 as a marketing consultant company by four industry experts who set out to establish an agency in Colombia to facilitate a transformation of its clients' business by further understanding consumers, focusing on the quality of interactions rather than frequency of impressions. The agency today houses 136 employees at its headquarters in Medellín and an additional 15 at its office in Bogotá. Together, this dedicated team of experts offers solutions in content marketing, digital transformation, e-commerce, branding, and customer and interactive experience. Recognizing the importance of technology in their operations, Chef maintains commercial partnerships with Microsoft, Google, Salesforce, and IBM.

In 2018, Colombia's P&M Magazine ranked Chef the 3rd largest digital agency in the Colombian market based on operating revenue.

Post acquisition Chef will join Isobar and be rebranded "Chef, an Isobar Company." This addition will solidify the Dentsu Group's positioning within the creative, technology, and digital domains in the Colombian market and will add scale as well as enhanced capabilities to the Group's Latin American operations.

The impact of this transaction on Dentsu's consolidated financial results for the fiscal year ending December 31, 2019 is expected to be minimal.

* Dentsu Aegis Network Ltd., the Dentsu Group's global business headquarters based in London, is expanding the Group's business worldwide through ten global network brands—Carat, Dentsu (Dentsu Brand Agencies), dentsu X, iProspect, Isobar, mcgarrybowen, Merkle, MKTG, Posterscope and Vizeum—as well as through several specialist/multi-market brands.

Profile of Chef

Official Company Name: Chef Smart Marketing Mix
Location (HQ office): Medellín, Colombia (with an office in Bogotá)
Date of Establishment: March 2010
Shareholding Ratio*: Dentsu Aegis Network 100%
*After acquisition has been completed
Revenue: COP 17.7 Billion (year ended December 2018)
Key Management Personnel: Felipe Tamayo, CEO
Number of Employees: 151
Line of Business: Content marketing, digital transformation, and e-commerce

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