

FOR IMMEDIATE RELEASE

December 6, 2017

Dentsu Announces an Agreement to Acquire a 100% Stake in Swirl, a Digital Marketing Agency in the United States

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 Swirl, Inc., (Head Office: San Francisco; Co-CEO: John Berg and Co-CEO: Tom Sebastian; hereinafter "Swirl"), a digital marketing agency in the United States.

Founded in 1997, Swirl is a full-service digital marketing agency focused primarily on digital advertising and social media marketing services. Today it has grown to an agency with over 175 employees delivering services in strategy, creative, media planning and execution, and content production centering on social media.

With additional strengths in branded content and eCRM, Swirl is positioned as the largest independent agency in San Francisco, with the *San Francisco Business Times*, and *SF Weekly* giving it their highest rankings.

Swirl will create synergies with mcgarrybowen, one of the Group's 10 global network brands with strengths in the creative domain, and will add to mcgarrybowen's capabilities in digital and social-first marketing, branded content and eCRM, thereby fortifying the agency's presence on the US West Coast.

Following the acquisition, Swirl will be renamed "Swirl mcgarrybowen" and will advance the Group's growth strategies in the US market providing digital marketing-related services.

The impact of this transaction on Dentsu's consolidated financial results for the fiscal year ending December 31, 2017 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 Swirl

Company Name:	Swirl, Inc.
Location:	San Francisco, California (USA)
Date of Establishment:	September 1997
Shareholding Ratio*:	Dentsu Aegis Network 100%
	*After acquisition has been completed
Gross Revenue:	USD 37.8 million (year ended December 2016)
Key Management Personnel:	John Berg (Co-CEO), Tom Sebastian (Co-CEO)
Number of Employees:	175+
Line of Business:	Digital Marketing Services

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