

July 12, 2024

DENTSU GROUP INC.

Hiroshi Igarashi, Representative Executive Officer, President & Global CEO
 (TSE Prime Market Securities Code: 4324)

Dentsu Group Inc. announces completion of sale of the Russian joint venture

Dentsu Group Inc. (Tokyo: 4324; ISIN: JP3551520004; President & Global CEO: Hiroshi Igarashi; Head Office: Tokyo; Capital: 74,609.81 million yen) announces the completion of the equity sale of the Group's Russian business. The Group announces the recording of related losses today; a part of these charges are already included within the existing FY2024 guidance - there is no change to Dentsu Group FY2024 guidance.

As announced on November 14, 2022 in the release titled "Sale of the Russian joint venture to local partners", over 2022 the Group began reviewing its business in Russia to ensure compliance with Dentsu Group policies and applicable laws. In November 2022, we announced the passing of a resolution by the Board of Directors regarding the sale, which was subject to approval by the Russian State Authorities, including by the Russian Governmental Commission. That approval has now been received and on July 11 the sale completed, in full compliance with international sanctions.

With its completion, the Group will record a loss of approximately JPY 21.7 bn on statutory operating profit and approximately JPY 18.6 bn on statutory net profit attributable to owners of the parent in Q3 FY2024. These charges comprise non-cash losses relating to the re-cycling of exchange differences on translation of foreign operations back through the income statement, and they impact only statutory figures.

Impact to the forecast of consolidated financial results for FY2024

There is no change to the forecast of consolidated financial results for FY2024 announced on February 14, 2024, as a part of the charges above are already reflected to the forecast.

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