

NEWS RELEASE**FOR IMMEDIATE RELEASE****July 8, 2003**

Dentsu Announces its Decision on Amount Payable upon Exercise of Stock Options (Stock Acquisition Rights)

Dentsu Inc. (President: Tateo Mataki; Head Office: Tokyo; Capital: 58,967.1 million yen) announced today that it has decided the amount payable upon the exercise of stock acquisition rights in the form of stock options. The resolution was approved at the Company's 154th Ordinary General Meeting of Shareholders held on June 27, 2003 and at a meeting of its Board of Directors held on the same day.

1. Issue date of stock acquisition rights:
July 8, 2003
2. Amount payable upon exercise of stock acquisition rights:
457,000 yen per stock acquisition right (457,000 yen per share)
3. Aggregate issue price of shares to be issued or transferred upon exercise of stock acquisition rights:
2,600,330,000 yen
4. Amount to be accounted for as the stated capital upon exercise of stock acquisition rights:
228,500 yen per share

[Reference]

- (1) Date of resolution of the Board of Directors to submit proposal to the Ordinary General Meeting of Shareholders: May 16, 2003
- (2) Date of resolution of Ordinary General Meeting of Shareholders (special resolution): June 27, 2003
- (3) Aggregate number of stock acquisition rights: 5,690 stock acquisition rights
- (4) Kind and number of shares to be issued or transferred upon exercise of stock acquisition rights: 5,690 shares of common stock of Dentsu Inc.

(The number of shares to be issued or transferred upon exercise of stock acquisition rights initially shall be one share for each stock acquisition right.)

- (5) Exercise period of stock acquisition rights:
From July 8, 2005 to July 7, 2009

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