

NEWS RELEASE**FOR IMMEDIATE RELEASE****May 13, 2004**

Dentsu to Establish Dentsu Cayenne Holdings, a Network Management Holding Company in Europe

Dentsu Inc. (President: Tateo Mataki; Head Office: Tokyo; Capital: 58,967.1 million yen) announced today that it will establish a new holding company, Dentsu Cayenne Holdings Ltd. in an aim to strengthen its European network business operations. The new company will be formed through a joint investment between Dentsu Holdings Europe Ltd. (hereafter DHE), which will have a 60% equity stake, and the managing stockholders of the Cayenne Group, who will own the remaining 40%. Further, cdp-travissully, which is currently a subsidiary of DHE (located in London, England; 87.5% owned by DHE), and cayenne s.r.l. (located in Milan, Italy; 100% owned by DHE), will come under the umbrella of the new firm. Dentsu and Cayenne together will be supporting cdp-travissully and cayenne s.r.l.s' business activities.

The new company will be located in London, and is scheduled to be established at the end of June, 2004.

Profile of Dentsu Cayenne Holdings Ltd.

Corporate Name: Dentsu Cayenne Holdings Ltd.
Location: London, England
Capitalization: 3 British pounds (570 yen, calculated at a rate of 1 pound = 190 yen)
Chairman: Naoki Kobuse (Senior Executive Officer of Dentsu Inc.)
CEO: Wilfried Klanke (Managing Partner Cayenne Group)
Date of Establishment: June 2004 (tentative)

Contact: Takafumi Hotta
Senior Manager
Corporate Communications Division
Telephone: (813) 6216-8042
E-mail: t.hotta@dentsu.co.jp

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