

**NEWS RELEASE****FOR IMMEDIATE RELEASE****December 20, 2006**

## **Dentsu Announces Dissolution of Subsidiary Cayenne Communications S.R.O., Prague**

Dentsu Inc. (President: Tateo Mataki; Head Office: Tokyo; Capital: 58,967.1 million yen) announced today that, pursuant to a resolution adopted at a general meeting of its Board of Directors held on December 20, 2006, it will dissolve Cayenne Communications S.R.O., Prague (CCP; Headquarters: Prague, Czech Republic; CEO: Wilfried Klanke; Capital: 9,000 euros), a consolidated subsidiary of Dentsu, as of January 1, 2007. Details of the dissolution are as follows.

### **Background Relating to the Dissolution**

CCP was established in August 2003 for the primary purpose of conducting business operations in the Czech Republic. However, owing to the loss of the company's major client, Dentsu has decided to dissolve CCP.

### **Outline of Cayenne Communications S.R.O., Prague**

Company Name:	Cayenne Communications S.R.O., Prague
Date of Establishment:	August 2003
Location:	Prague, Czech Republic
Principal Business:	Advertising
CEO:	Wilfried Klanke
Capital:	9,000 euros (approximately 1.35 million yen, based on an exchange rate of 1 euro = 150 yen)
Shareholding Ratio:	Cayenne Werbeagentur GmbH (see Note 1) 100%
Net Sales:	Approximately 870 million yen (Fiscal 2005, based on an exchange rate of 1 euro = 150 yen)
Fiscal Year-End:	December 31
Employees:	24

Note 1: Dentsu's wholly-owned subsidiary, Dentsu Holdings Europe Ltd., holds a 60% equity stake in Cayenne Werbeagentur GmbH of Germany.

### **Timing of Dissolution**

Following a resolution by CCP to dissolve the company, all procedures relating to the dissolution of CCP are expected to be completed by the end of December 2007.

### **Impact on Earnings**

The impact of the dissolution on Dentsu's consolidated and non-consolidated financial results for the fiscal year ending March 31, 2007, and the fiscal year ending March 31, 2008, is expected to be minimal.

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