

FOR IMMEDIATE RELEASE

March 27, 2018

## **Dentsu Announces Its Corporate Venture Capital Fund Dentsu Ventures Investment in Cheddar, which Produces and Distributes News Videos that Meet the Needs of Modern Viewers 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 Dentsu Ventures Global Fund I (hereinafter "Dentsu Ventures"), the Company's corporate venture capital fund, has made an investment in Cheddar Inc. (Head Office: New York City; CEO: Jonathan Steinberg; hereinafter "Cheddar"), a U.S. digital news network.

Currently, Cheddar owns studios in four U.S. locations where it produces business news content focused on innovative products, services and technologies, and develops services that deliver that content to viewers through a variety of video distributors and social media channels.

Since its establishment in 2016, Cheddar has rapidly acquired viewers through a wide range of distribution channels and achieved extremely high viewer engagement.

Going forward, Dentsu Ventures will support Cheddar's cultivation of a new media ecosystem and its business growth through the further expansion of distribution channels and the promotion of collaborations with client companies.

About Cheddar Inc., and Dentsu Ventures

### **Profile of Cheddar Inc.**

Name:	Cheddar Inc.
Location:	New York City, New York (USA)
Date of Establishment:	January 6, 2016
Representative:	Jonathan Steinberg Founder, Chief Executive Officer & Board Member
Line of Business:	News network management
URL:	<a href="https://cheddar.com/">https://cheddar.com/</a>

### Profile of Dentsu Ventures

Name:	Dentsu Ventures Global Fund I
Total Fund Capital:	¥10 billion
Date of Establishment:	April 2015
Period of Operation:	Ten-year period from April 2015 until March 2025
Investment Regions:	Global investments with a focus on the U.S.A., Europe, Japan and Asia
Investment Stages:	Balanced, wide-ranging investments with the focus on seed and early stage investments, but also including mid-stage and later-stage investments
Investment Areas:	(1) Areas that can change the marketing and communication business in a broad sense (2) New areas other than the above that have a high potential for innovation
URL:	<a href="http://dentsu-v.com/">http://dentsu-v.com/</a>

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