Subsidiaries and Affiliates (As of March 31, 2015)

Dentsu conducts its business together with its subsidiaries and affiliates. As of March 31, 2015, the Dentsu Group includes 706 consolidated subsidiaries and 59 affiliated companies accounted for by the equity method.

### Consolidated Subsidiaries

**Dentsu East Japan Inc.**  
**Geographic Area:** Japan  
**Equity Held by Dentsu:** 100.0%  
**Description of Business:** Advertising in the Kanto and Tohoku regions as well as Shizuoka and Niigata prefectures

**Dentsu West Japan Inc.**  
**Geographic Area:** Japan  
**Equity Held by Dentsu:** 100.0%  
**Description of Business:** Advertising in the Chugoku region and Shikoku as well as Hyogo, Ishikawa, Fukui and Toyama prefectures

**Dentsu Kyushu Inc.**  
**Geographic Area:** Japan  
**Equity Held by Dentsu:** 100.0%  
**Description of Business:** Advertising in Kyushu

**Dentsu Hokkaido Inc.**  
**Geographic Area:** Japan  
**Equity Held by Dentsu:** 100.0%  
**Description of Business:** Advertising in Hokkaido

**Dentsu Meitetsu Communications Inc.**  
**Geographic Area:** Japan  
**Equity Held by Dentsu:** 50.0%  
**Description of Business:** Total advertising services, specializing in promotion and OOH

**Dentsu Ad-Gear Inc.**  
**Geographic Area:** Japan  
**Equity Held by Dentsu:** 66.7%  
**Description of Business:** Advertising firm specializing in out-of-home media and store promotions

**Dentsu Young & Rubicam Inc.**  
**Geographic Area:** Japan  
**Equity Held by Dentsu:** 51.0%  
**Description of Business:** Advertising company established by Dentsu and Young & Rubicam

**Cyber Communications Inc.**  
**Geographic Area:** Japan  
**Equity Held by Dentsu:** 100.0%  
**Equity Held Indirectly:** 100.0%  
**Description of Business:** Internet-based advertising media rep

**DA search & link Inc.**  
**Geographic Area:** Japan  
**Equity Held by Dentsu:** 55.0%  
**Equity Held Indirectly:** 55.0%  
**Description of Business:** Internet advertising

**Dentsu Tec Inc.**  
**Geographic Area:** Japan  
**Equity Held by Dentsu:** 100.0%  
**Description of Business:** Planning and production for sales promotions, events, commercials, print, etc.

**Dentsu Casting and Entertainment Inc.**  
**Geographic Area:** Japan  
**Equity Held by Dentsu:** 100.0%  
**Description of Business:** Casting services related to advertising

**Information Services International-Dentsu, Ltd.**  
**Geographic Area:** Japan  
**Equity Held by Dentsu:** 61.9%  
**Equity Held Indirectly:** 0.0%  
**Description of Business:** Information systems building; software sales and support for various business areas

**Dentsu Works Inc.**  
**Geographic Area:** Japan  
**Equity Held by Dentsu:** 100.0%  
**Description of Business:** Environment-related consulting, building management, real estate services and business consulting services

**Dentsu Aegis Network Ltd.**  
**Geographic Area:** United Kingdom  
**Equity Held by Dentsu:** 100.0%  
**Description of Business:** Headquarters of the Dentsu Group’s global business, which oversees operations outside of Japan
**Consolidated Subsidiaries**

**Dentsu Aegis UK Ltd.**  
Geographic Area: United Kingdom  
Equity Held by Dentsu: 100.0%

**Dentsu Aegis Network France SAS**  
Geographic Area: France  
Equity Held by Dentsu: 100.0%

**Dentsu McGarry Bowen, LLC**  
Geographic Area: U.S.A.  
Equity Held by Dentsu: 100.0%  
Equity Held Indirectly: 100.0%  
Description of Business: Agency built around serving its clients and developing “Big, Organizing Ideas” that drive results for iconic brands. Awarded 2009 and 2011 Agency of the Year

**Carat USA, Inc.**  
Geographic Area: U.S.A.  
Equity Held by Dentsu: 100.0%

**360i LLC**  
Geographic Area: U.S.A.  
Equity Held by Dentsu: 100.0%  
360i advocates the fusion of search engine marketing (SEM) and social marketing. It is highly regarded within the industry as a next generation digital agency.

**Beijing Dentsu Advertising Co., Ltd.**  
Geographic Area: China  
Equity Held by Dentsu: 70.0%  
Description of Business: With more than 15 years of history and experience in China, where the market is dynamically changing amidst rapid economic development, it holds a top position in the Chinese advertising industry

**Mitchell Communication Group Ltd.**  
Geographic Area: Australia  
Equity Held by Dentsu: 100.0%  
and 685 other companies

1. Although Dentsu’s ownership is 50% or less, the company is considered a subsidiary because Dentsu exerts effective control.

**Affiliated Companies Accounted for by the Equity Method**

**Video Research Ltd.**  
Geographic Area: Japan  
Equity Held by Dentsu: 34.2%  
Description of Business: TV audience rating surveys, radio audience rating surveys and other research

**D2C Inc.**  
Geographic Area: Japan  
Equity Held by Dentsu: 46.0%  
Equity Held Indirectly: 10.0%  
Description of Business: Advertising for i-mode and other mobile platforms

**Kakaku.com, Inc.**  
Geographic Area: Japan  
Equity Held by Dentsu: 15.6%  
Description of Business: An Internet media company that operates the customer procurement support site Kakaku.com, word-of-mouth restaurant and gourmet guide site Tabelog, and other sites  
and 56 other companies

2. Although Dentsu’s equity is less than 20%, because Dentsu can have significant impact on its business policy decisions, it is considered to be an affiliated company.