Subsidiaries and affiliates

As of December 31, 2020, the Dentsu Group includes 1,007 consolidated subsidiaries and 93 affiliated companies accounted for by the equity method.

Consolidated subsidiaries

Dentsu Inc.1
Geographic Area: Japan
Equity Held by Dentsu: 100.0%
Description of Business: Advertising

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

Dentsu Digital Inc.
Geographic Area: Japan
Equity Held by Dentsu: 100.0%
Description of Business: Company specializing in the provision of consulting, development, implementation, operation, execution and support services in all the fields of digital marketing

Dentsu Live Inc.
Geographic Area: Japan
Equity Held by Dentsu: 100.0%
Description of Business: Creating valuable real life experience through development of design, production, management, and overall direction of events & spaces

Dentsu Tec Inc.
Geographic Area: Japan
Equity Held by Dentsu: 100.0%
Description of Business: Total planning, production and operation for all promotion domains

Dentsu Direct Marketing Inc.
Geographic Area: Japan
Equity Held by Dentsu: 100.0%
Description of Business: Provision of solutions related to direct and digital marketing

New Horizon Collective, G.K.
Geographic Area: Japan
Equity Held by Dentsu: 100.0%
Description of Business: Group management strategy policy formulation and general corporate operations

Carta Holdings, Inc.1
Geographic Area: Japan
Equity Held by Dentsu: 52.8%
Description of Business: Group management strategy policy formulation and general corporate operations

Information Services International-Dentsu, Ltd.1
Geographic Area: Japan
Equity Held by Dentsu: 61.8%
Equity Held Indirectly: 0.0%

Dentsu Works Inc.1
Geographic Area: Japan
Equity Held by Dentsu: 100.0%
Description of Business: Company specializing in the provision of consulting, development, implementation, operation, execution and support services in all the fields of digital marketing

Dentsu International Ltd.
Geographic Area: United Kingdom
Equity Held by Dentsu: 100.0%
Description of Business: Company specializing in the provision of consulting, development, implementation, operation, execution and support services in all the fields of digital marketing

Dentsu Live Inc.
Geographic Area: Japan
Equity Held by Dentsu: 100.0%
Description of Business: Creating valuable real life experience through development of design, production, management, and overall direction of events & spaces

Dentsu Aegis London Ltd.
Geographic Area: United Kingdom
Equity Held by Dentsu: 100.0%
Equity Held Indirectly: 100.0%

Aegis International Ltd.1
Geographic Area: United Kingdom
Equity Held by Dentsu: 100.0%
Equity Held Indirectly: 100.0%

Portman Square US Holdings Ltd.1
Geographic Area: United Kingdom
Equity Held by Dentsu: 100.0%
Equity Held Indirectly: 100.0%

Dentsu Aegis Network Central Europe Holding GmbH
Geographic Area: Germany
Equity Held by Dentsu: 100.0%
Equity Held Indirectly: 100.0%

Dentsu Aegis Network Central Europe GmbH
Geographic Area: Germany
Equity Held by Dentsu: 100.0%
Equity Held Indirectly: 100.0%

Dentsu Aegis Network France SAS1
Geographic Area: France
Equity Held by Dentsu: 100.0%
Equity Held Indirectly: 100.0%

Aegis International Holding Company BV1
Geographic Area: Netherlands
Equity Held by Dentsu: 100.0%
Equity Held Indirectly: 100.0%

Dentsu Media, S.L.1
Geographic Area: Spain
Equity Held by Dentsu: 100.0%
Equity Held Indirectly: 100.0%

Dentsu Aegis Network Australia Holdings Pty. Ltd.1
Geographic Area: Australia
Equity Held by Dentsu: 100.0%
Equity Held Indirectly: 100.0%

Dentsu Aegis Network Australia Pty. Ltd.1
Geographic Area: Australia
Equity Held by Dentsu: 100.0%
Equity Held Indirectly: 100.0%

Aegis McCarney Bowen, LLC1
Geographic Area: USA
Equity Held by Dentsu: 100.0%
Equity Held Indirectly: 100.0%

360i LLC1
Geographic Area: USA
Equity Held by Dentsu: 100.0%
Equity Held Indirectly: 100.0%

Dentsu Aegis Network US Holdings, Inc.1
Geographic Area: USA
Equity Held by Dentsu: 100.0%
Equity Held Indirectly: 100.0%

Aegis Finance Ltd.
Geographic Area: United Kingdom
Equity Held by Dentsu: 100.0%
Equity Held Indirectly: 100.0%

DAN Regents Place Finance Limited1
Geographic Area: United Kingdom
Equity Held by Dentsu: 100.0%
Equity Held Indirectly: 100.0%

Merkle Group Inc.
Geographic Area: USA
Equity Held by Dentsu: 100.0%
Equity Held Indirectly: 100.0%

ISOBAR, Inc.1
Geographic Area: USA
Equity Held by Dentsu: 100.0%
Equity Held Indirectly: 100.0%

Agenciocentro - Mídia Interativa S.A.
Geographic Area: Brazil
Equity Held by Dentsu: 100.0%
Equity Held Indirectly: 100.0%

Dentsu Aegis (Shanghai) Investment Co., Ltd.1
Geographic Area: China
Equity Held by Dentsu: 100.0%
Equity Held Indirectly: 100.0%

Beijing Dentsu Advertising Co., Ltd.
Geographic Area: China
Equity Held by Dentsu: 100.0%

Aegis Media Asia Pacific Pte Ltd.
Geographic Area: Singapore
Equity Held by Dentsu: 100.0%
Equity Held Indirectly: 100.0%

Aegis Media Global Pte Ltd.
Geographic Area: Singapore
Equity Held by Dentsu: 100.0%
Equity Held Indirectly: 100.0%

Dentsu Aegis Network Australia Holdings Pty. Ltd.1
Geographic Area: Australia
Equity Held by Dentsu: 100.0%
Equity Held Indirectly: 100.0%

Dentsu Aegis Network Australia Pty. Ltd.1
Geographic Area: Australia
Equity Held by Dentsu: 100.0%
Equity Held Indirectly: 100.0%

1. Specified subsidiary
2. Although Dentsu’s ownership is 50% or less, the company is considered a subsidiary because Dentsu exerts effective control
3. Company that submits an annual securities report

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