December 12, 2018

Company name: DENTSU INC.
Representative: Toshihiro Yamamoto,
Representative Director,
President and CEO
(Securities Code 4324,
First Section of the Tokyo
Stock Exchange)

Notice Regarding Results of Tender Offer for Shares of SEPTENI HOLDINGS (Securities Code 4293)

DENTSU INC. (the "Tender Offeror") determined on October 30, 2018 to acquire the common stock (the "Target Company Shares") of SEPTENI HOLDINGS CO., LTD. (listed on the JASDAQ Standard of the Tokyo Stock Exchange (the "TSE"); securities code 4293; the "Target Company") through a tender offer (the "Tender Offer") pursuant to the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the "Act") and conducted the Tender Offer since October 31, 2018. As the Tender Offer was completed on December 11, 2018, the Tender Offeror hereby announces the results thereof, as described below.

Also, according to the securities registration statement submitted by the Target Company to the Director-General of Kanto Local Finance Bureau on October 30, 2018 ("Target Company Securities Registration Statement") and the press release entitled "Expression of Opinion Regarding the Tender Offer by Dentsu Inc. for Company Shares; Capital and Business Alliance with Dentsu Inc.; Issue of New Shares and Disposal of Treasury Shares through Third-Party Allotment to Dentsu Inc.; and Changes in Major Shareholders, Largest Shareholder as Major Shareholder, and Other Affiliates" published by the Target Company on the same day ("Target Company Press Release"; collectively with the Target Company Securities Registration Statement, "Target Company Securities Registration Statement Etc."), at its board of directors meeting held on October 30, 2018, the Target Company, in the manner that all directors of the Target Company participated in the deliberations, and all participating directors unanimously agreed, resolved to dispose of treasury shares and issue new shares (the number of shares to be allotted is 34,040,000 shares that is the sum of 10,723,000 treasury shares to be disposed of and 23,317,000 new shares to be issued; the

payment amount is JPY260 per share which is the same amount as the price for purchase, etc. of the Target Company Shares per share in the Tender Offer, totaling JPY8,850,400 thousand; such disposal of treasury shares and issuance of new shares are collectively referred to as the "Third-Party Allotment", and the Tender Offer and the Third-Party Allotment are collectively referred to as the "Transaction") under which, depending on the result of the Tender Offer, by way of a third-party allotment, the Target Company Shares will be allocated to the Tender Offeror with the payment period coming after the period for purchase, etc. in the Tender Offer (the "Tender Offer Period") ends, from December 18, 2018 until February 7, 2019. In addition, with respect to the Third-Party Allotment, the Tender Offeror has agreed with the Target Company (i) that when, after successful completion of the Tender Offer, the results of the Tender Offer are confirmed, if Tender Offeror's Pre-allotment ownership ratio (Note 1) of the Target Company Shares is less than 20.99%, the Tender Offeror will apply for subscription for the Target Company Shares, up to the number of the Target Company Shares (rounded up to the nearest 100 shares) necessary to make the Tender Offeror's Post-allotment ownership ratio (Note 2) of the Target Company Shares reach 20.99%, and the Target Company will allot such Target Company Shares to the Tender Offeror and (ii) that in the Third-Party Allotment, to the extent that the Target Company holds treasury shares (excluding 1,160 treasury shares from among the said treasury shares), it will dispose of such treasury shares, and if the disposal of such treasury shares alone is insufficient to make the Target Company Shares reach the number necessary for the allotment above, to the extent necessary, the Target Company will additionally issue new shares; however, the Tender Offeror's Pre-allotment ownership ratio of the Target Company Shares, as a result of the Tender Offer, would reach 20.99%, the Tender Offeror will not apply for subscription for and make pay-in for any shares offered for subscription in the Third-Party Allotment.

(Note 1) "Pre-allotment ownership ratio" means the ratio as calculated by using the sum of the number of the Target Company Shares owned by the Tender Offeror as of October 31, 2018 (one share) and the number of the Target Company Shares that the Tender Offeror acquired through the Tender Offer as the numerator, and the number of the Target Company Shares (128,132,340 shares), as calculated by deducting the number of treasury shares (excluding the 1,739,200 Target Company Shares that are held by the Officer Remuneration BIP (Board Inventive Plan) Trust (the "BIP Trust") as of September 30, 2018) (10,724,160 shares) owned by the Target Company as of September 30, 2018, as set forth in the September 2018 Statement of Accounts (IFRS) (consolidated) submitted by the Target Company on October 30, 2018 ("Target Company Statement of Accounts") from the total number of outstanding shares of the Target Company (138,856,500 shares) as of September 30, 2018, as set forth in the Target Company Statement of

Accounts, as the denominator (such ratio to be rounded off to the second decimal place; hereinafter the same).

(Note 2) "Post-allotment ownership ratio" means the ratio as calculated by using the sum of the number of the Target Company Shares owned by the Tender Offeror as of October 31, 2018 (one share) and the number of the Target Company Shares that the Tender Offeror acquired through the Transaction as the numerator, and the number of the Target Company Shares (128,132,340 shares), as calculated by deducting the number of treasury shares (excluding the 1,739,200 Target Company Shares that are held by the BIP Trust as of September 30, 2018) (10,724,160 shares) owned by the Target Company as of September 30, 2018, as set forth in the Target Company Statement of Accounts from the total number of outstanding shares of the Target Company (138,856,500 shares) as of September 30, 2018, as set forth in the Target Company Statement of Accounts, and then adding the number of the Target Company Shares that the Tender Offeror acquired through the Third-Party Allotment, as the denominator (such ratio to be rounded off to the second decimal place; hereinafter the same).

Description

1. Overview of Purchase, Etc.

(1) Name and Address of the Tender Offeror

Name: DENTSU INC.

Address: 8-1, Higashi-Shinbashi 1-chome, Minato-ku, Tokyo

(2) Name of the Target Company

SEPTENI HOLDINGS CO., LTD.

(3) Class of Share Certificates, Etc. for Purchase, Etc.

Common Shares

(4) Number of Share Certificates, Etc. to be Purchased

Number of Share Certificates, Etc. to be Purchased	Minimum Number of Share Certificates, Etc. to be Purchased	Maximum Number of Share Certificates, Etc. to be Purchased
26,895,000 (shares)	- (shares)	26,895,000 (shares)

(Note 1) If the total number of Share Certificates, Etc. tendered in the Tender Offer ("Tendered Share Certificates, Etc.") is less than the maximum number of Share Certificates, Etc. to be purchased (26,895,000 shares), all Tendered Share Certificates, Etc. will be purchased. If the total number of Tendered Share Certificates, Etc. exceeds the maximum number of Share Certificates, Etc. to be purchased (26,895,000 shares), all or part of the Tendered Share Certificates, Etc. exceeding such number will not be purchased, and the Tender Offeror will implement the delivery and other settlement for purchasing the excess Tendered Share Certificates, Etc. on a pro rata basis as provided for in Article 27-13, Paragraph 5 of the Act and Article 32 of the Cabinet Office Ordinance on Disclosure Required for Tender Offer for Share Certificates, Etc. by Person Other Than Issuer (Ministry of Finance Ordinance No. 38 of 1990, as amended; "TOB Ordinance"). The Tender Offeror intends to make the Tender Offeror's Post-allotment ownership ratio of Target Company's Shares reach 20.99% through the Transaction, and depending on the results of the Tender Offer, the Tender Offeror will apply for subscription for and make pay-in for Target Company Shares up to the number (rounded up to the nearest 100 shares) necessary to make the Tender Offeror's Post-allotment ownership ratio of Target Company Shares reach 20.99%.

(Note 2) Shares less than one unit are also subject to the Tender Offer. If a right to request a purchase of shares less than one unit is exercised by shareholders in accordance with the Companies Act (Act No. 86 of 2005, as amended), the Target Company may purchase its own shares less than one unit during the Tender Offer Period in accordance with procedures required by laws and regulations.

(Note 3) The Tender Offeror does not intend to acquire the treasury shares owned by the Target Company through the Tender Offer.

(Note 4) There is a possibility that by the last day of the Tender Offer Period, stock options issued by the Target Company as of November 30, 2017, as set forth in the Target Company's annual securities report for the 27th financial year filed on December 21, 2017, comprising 150 first stock-based compensation stock options (for 300,000 shares), 45 second stock-based compensation stock options (for 90,000

shares), 140 third stock-based compensation stock options (for 140,000 shares), 20 first executive remuneration stock options (for 20,000 shares), 15 second executive remuneration stock options (for 15,000 shares), 15 third executive remuneration stock options (for 15,000 shares) and 72 seventh executive remuneration stock options (for 36,000 shares) (collectively, "Stock Options"; the total number of shares available for purchase under the Stock Options (457 in total) as of November 30, 2017 was 616,000 shares, and according to the Target Company, the sum of Target Company Shares available for purchase under the Stock Options as of October 30, 2018 is 580,000 shares) will be exercised, but Target Company Shares issued through such exercise will be subject to the Tender Offer.

(5) Tender Offer Period

i. Tender Offer Period as of Initial Period as of Registration

From October 31, 2018 (Wednesday) through December 11, 2018 (Tuesday) (29 business days)

ii. Possibility of Extension by Request of the Target Company

If the Target Company had submitted an opinion report requesting an extension of the Tender Offer Period pursuant to Article 27-10, Paragraph 3 of the Act, the Tender Offer Period would have been extended to 30 business days, until December 12, 2018 (Wednesday), but this was not applicable.

(6) Price for Purchase, Etc.

260 yen per share of common stock

2. Results of Purchase, Etc.

(1) Success or Failure of the Tender Offer

As the total number of the Tendered Share Certificates, Etc. (45,239,066 shares) exceeded the maximum number of Share Certificates, Etc. to be purchased (26,895,000 shares), all or part of the Tendered Share Certificates, Etc. exceeding such number will not be purchased, and the Tender Offeror will implement the delivery and other settlement for purchasing the excess the Tendered Share Certificates, Etc. on a pro rata basis as provided for in Article 27-13, Paragraph 5 of the Act and Article 32 of the TOB Ordinance, as set forth in the public notice of the commencement of the tender offer and the tender offer registration statement (including matters amended by the amendment to the tender offer registration statement submitted thereafter; hereinafter the same).

(2) Date and Name of Newspaper for Announcing Results of the Tender Offer

Pursuant to Article 27-13, Paragraph 1 of the Act, the Tender Offeror publicly announced the results of the Tender Offer to the press at the TSE on December 12, 2018 in the manner set out in Article 9-4 of the Financial Instruments and Exchange Law Enforcement Ordinance (Cabinet Order No. 321 of 1965, as amended) and Article 30-2 of the TOB Ordinance.

(3) Number of Share Certificates, Etc. Purchased

Type of Share Certificates, Etc.	Number of Share Certificates, Etc. tendered on a number-of-shares basis	Number of Share Certificates, Etc. purchased on a number-of-shares basis
Share Certificates	45,239,066 (shares)	26,895,000 (shares)
Certificates of Stock Acquisition Rights	-	-
Certificates of Corporate Bonds with Stock Acquisition Rights	-	-
Beneficiary Certificates of Trust of Share Certificates, Etc. ( )	-	-
Deposit Receipts for Share Certificates, Etc. ( )	-	-
Total	45,239,066 (shares)	26,895,000 (shares)
(Total Number of Potential Share Certificates, Etc)	-	(-)

(4) Changes in Ownership Ratio of Share Certificates, Etc. after the Tender Offer

Number of Voting Rights Represented by Share Certificates, Etc. held by the Tender Offeror prior to the Tender Offer	0 units	(Ownership ratio of Share Certificates, Etc. prior to the Tender Offer 0.00%)
Number of Voting Rights Represented by the Share Certificates, Etc. held by special related parties prior to the Tender Offer	- units	(Ownership ratio of Share Certificates, Etc. prior to the Tender Offer - %)
Number of Voting Rights Represented by Share Certificates, Etc. after the Tender Offer	268,950 units	(Ownership ratio of Share Certificates, Etc. after the Tender Offer 20.99%)
Number of Voting Rights Represented by the Share Certificates, Etc. held by special related parties after the Tender Offer	- units	(Ownership ratio of Share Certificates, Etc. after the Tender Offer - %)
Total number of Voting Rights of All Shareholders, Etc. of the Target Company	1,281,282 units	

(Note 1): "Total number of Voting Rights of All Shareholders, Etc. of the Target Company" indicates the number of voting rights of all shareholders as of September 30, 2018, as set forth in the Target Company Securities Registration Statement; however, because shares less than one unit are also subject to the Tender Offer, in the calculation of the "Ownership ratio of Share Certificates, Etc. prior to the Tender Offer" and the "Ownership ratio of Share Certificates, Etc. after the Tender Offer", the number of voting rights (1,281,323 units) corresponding to the difference (128,132,340 shares) between the total number of Target Company's outstanding shares (138,856,500 shares) as of September 30, 2018 set forth in Target Company Statement of Accounts *less* the number of treasury shares (excluding the 1,739,200 Target Company Shares that are held by the BIP Trust as of September 30, 2018) (10,724,160 shares) held by the Target Company as of September 30, 2018 set forth in the Target Company Statement of Accounts was used as denominator (the Target Company's share unit number is 100).

(Note 2): According to the Target Company Securities Registration Statement Etc., at its board of directors meeting held on October 30, 2018, the Target Company resolved the Third-Party Allotment. In addition, with respect to the Third-Party Allotment, the Tender Offeror has agreed with the Target Company (i) that when, after successful completion of the Tender Offer, the results of the Tender Offer are confirmed, if Tender Offeror's Pre-allotment ownership ratio of the Target Company Shares is less than 20.99%, the Tender Offeror will apply for subscription for the Target Company Shares, up to the number of the Target Company Shares (rounded up to the nearest 100 shares) necessary to make the Tender Offeror's Post-allotment ownership ratio of the Target Company Shares reach 20.99%, and the Target Company will allot such Target Company Shares to the Tender Offeror and (ii) that in the Third-Party Allotment, to the extent that the Target Company holds treasury shares (excluding 1,160 treasury shares from among the said treasury shares), it will dispose of such treasury shares, and if the disposal of such treasury shares alone is insufficient to make the Target Company Shares reach the number necessary for the allotment above, to the extent necessary, the Target Company will additionally issue new shares; however, the Tender Offeror's Pre-allotment ownership ratio of the Target Company Shares, as a result of the Tender Offer, would reach 20.99%, the Tender Offeror will not apply for subscription for and make pay-in for any shares offered for subscription in the Third-Party Allotment.

(Note 3): "Ownership ratio of Share Certificates, Etc. prior to the Tender Offer" and "Ownership ratio of Share Certificates, Etc. after the Tender Offer" were rounded off to the second decimal place.

(5) Calculation in the Case of the Tender Offer Using Proportional Distribution Method

As the total number of the Tendered Share Certificates, Etc. (45,239,066 shares) exceeded the maximum number of Share Certificates, Etc. to be purchased (26,895,000 shares), all or part of the Tendered Share Certificates, Etc. exceeding such number will not be purchased, and the Tender Offeror will implement the delivery and other settlement for purchasing the excess the Tendered Share Certificates, Etc. on a pro rata basis as provided for in Article 27-13, Paragraph 5 of the Act and Article 32 of the TOB Ordinance, as set forth in the public notice of the commencement of the tender offer and the tender offer registration statement (if the number of the Tendered Share Certificates, Etc. contains shares less than one unit (100 shares), the maximum number of the Share

Certificates, Etc. to be purchased, which is calculated on a pro rata basis, will be the number of the Tendered Share Certificates Etc.).

As the total number of Share Certificates, Etc. to be purchased from Tendering Shareholders, Etc. calculated by rounding off the number of shares of less than one unit resulting from the proportional distribution method exceeded the maximum number of Share Certificates, Etc. to be purchased, starting from Tendering Shareholders, Etc. with the largest number of shares rounded up as a result of the calculation above in phases, the number of Share Certificates, Etc. to be purchased was reduced by one unit per Tendering Shareholder etc. (in the case where shares of less than one unit are included in the number of Share Certificates, Etc. to be purchased calculated with the proportional distribution method, the number of such shares of less than one unit) until any further reduction would result in a number lower than the maximum number of Share Certificates, Etc. to be purchased. However, as a reduction of the number of Share Certificates, Etc. to be purchased in this manner from multiple Tendering Shareholders, Etc. with the same number of shares rounded up resulted in a number below the maximum number of Share Certificates, Etc. to be purchased, to the extent that the resulting number is no less than the maximum number of Share Certificates, Etc. to be purchased, shareholders etc. who would have reduction in the number of shares purchased were decided by lot among such Tendering Shareholders, Etc.

(6) Method of Settlement

i. Name and Address of the Head Office of the Financial Instruments Business Operators / Banks in Charge of Settlement for Purchase, Etc.

Daiwa Securities Co. Ltd.

9-1, Marunouchi 1-Chome, Chiyoda-ku, Tokyo

ii. Settlement Commencement Date

December 18, 2018 (Tuesday)

iii. Method of Settlement

Without delay after the expiry of the Tender Offer Period, a notice of purchase etc. by way of the Tender Offer will be posted to the addresses or the locations of Tendering Shareholders, Etc. (in the case of Non-Resident Shareholders, Etc., to the address of their standing proxies in Japan).

Payment of the purchase price will be made in cash. Payment of the proceeds from the sale of Share Certificates, Etc. will be remitted by the Tender Offer Agent to the place designated by the Tendering Shareholders, Etc. (in the case of Non-Resident Shareholders, Etc., their standing proxies in Japan) (the Tendering Shareholders, Etc. may be charged with bank fees for the remittance), or will be paid to the accounts of the Tendering Shareholders, Etc. at the Tender Offer Agent which accepted the tender offer, whichever as instructed by the Tendering Shareholders, Etc., without delay after the settlement commencement date.

iv. Method of Returning Share Certificates, Etc.

The Share Certificates, Etc. to be returned will be returned without delay after two business days from the last day of the Tender Offer Period, by resetting the Tendering Shareholder Account at the Tender Offer Agent to the original state at the time when the Share Certificates, Etc. were tendered.

3. Policies, Etc., after the Tender Offer and Future Prospects

As set forth in the press release entitled "Notice Regarding Conclusion of Capital and Business Alliance Agreement with SEPTENI HOLDINGS, Commencement of Tender Offer for Shares of SEPTENI HOLDINGS (Securities Code 4293) and Subscription for Its Disposal of Treasury Shares and Issuance of New Shares in Third-Party Allotment" published by the Tender Offeror on October 30, 2018 (the "Tender Offeror Press Release"), according to the Target Company Securities Registration Statement Etc., at its board of directors meeting held on October 30, 2018, the Target Company resolved the Third-Party Allotment. In addition, with respect to the Third-Party Allotment, the Tender Offeror has agreed with the Target Company (i) that when, after successful completion of the Tender Offer, the results of the Tender Offer are confirmed, if Tender Offeror's Pre-allotment ownership ratio of the Target Company Shares is less than 20.99%, the Tender Offeror will apply for subscription for the Target Company Shares, up to the number of the Target Company Shares (rounded up to the nearest 100 shares) necessary to make the Tender Offeror's Post-allotment ownership ratio of the Target Company Shares reach 20.99%, and the Target Company will allot such Target Company Shares to the Tender Offeror and (ii) that in the Third-Party Allotment, to the extent that the Target Company holds treasury shares (excluding 1,160 treasury shares from among the said treasury shares), it will dispose of such treasury shares, and if the disposal of such treasury shares alone is insufficient to make the Target Company Shares reach the number necessary for the allotment above, to the extent necessary, the

Target Company will additionally issue new shares; however, the Tender Offeror's Pre-allotment ownership ratio of the Target Company Shares, as a result of the Tender Offer, would reach 20.99%, the Tender Offeror will not apply for subscription for and make pay-in for any shares offered for subscription in the Third-Party Allotment. Except for the above, there have been no changes made to the policies, etc., after the Tender Offer set forth in the Tender Offeror Press Release.

4. Location at Which a Copy of the Tender Offer Report Is Available to Public

DENTSU INC., Head Office	8-1, Higashi-Shinbashi 1-chome, Minato-ku, Tokyo
Tokyo Stock Exchange, Inc.	2-1 Nihonbashi, Kabutocho, Chuo-ku, Tokyo

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Contact: Shusaku Kannan
Managing Director
Corporate Communications Division
Telephone: +81-3-6216-8042
E-mail: s.kannan@dentsu.co.jp

Unless otherwise provided, all procedures relating to the Tender Offer are to be conducted entirely in Japanese. If all or any portion of the documentation relating to the Tender Offer is prepared in English and there is any inconsistency between the English documentation and the Japanese documentation, the Japanese documentation will prevail.

This press release contains "forward-looking statements" as defined in Section 27A of the U.S. Securities Act of 1933 (as amended) and Section 21E of the U.S. Securities Exchange Act of 1934 (as amended). Due to any known or unknown risks, uncertainties, or any other factors, it is possible that actual results may substantially differ from the projections, etc. as expressly or implicitly indicated in any "forward-looking statements." Neither the Tender Offeror, the Target Company nor any of their affiliates gives any assurance that such projections, etc. expressly or implicitly indicated in any "forward-looking statements" will result in being correct. The "forward-looking statements" in this press release have been prepared based on the information held by the Tender Offeror and the Target Company as of the publication date of this press release, and unless otherwise required by applicable laws and regulations, neither the Tender Offeror, the Target Company nor any of their affiliates is obliged to update or modify such statements in order to reflect any events or circumstances in the future.