

WPP Acquires AD Venture Worldwide Inc in Korea
16 March 2001

WPP has agreed to acquire 80% of AD Venture Worldwide Inc ("AD Venture"), a top ten ranking advertising agency in Korea.

The agency's revenues were Korean Won 13,672 million for the year to 31 December 1999. Employing over 70 people, AD Venture provides full service advertising campaigns for some of the best-known brands and largest advertisers in Korea, including Mæil, Aekyung and Kookmin. AD Venture had net assets of Korean Won 1,762 million as at 31 December 1999.

The acquisition continues WPP's strategy of strengthening its networks in key regional markets, complementing the Group's existing operations in Korea and offers AD Venture's clients instant access to worldwide networks and the full range of related marketing disciplines.