

RNS Offer Lapsed

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Take-Two Interactive Software Inc
13 January 2021

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FOR IMMEDIATE RELEASE

Take-Two Interactive Software, Inc.

Lapse of the Offer for Codemasters Group Holdings plc

Following Codemasters' announcement on 14 December 2020 that Codemasters board of directors had withdrawn its recommendation of Take-Two's offer for Codemasters (the "Offer"), Take-Two today announces that it has, with the consent of the Panel, lapsed the Offer.

As set out in the Scheme Document dated 30 November 2020 (the "Scheme Document"), Take-Two was entitled to lapse the Offer if the Court Meeting and General Meeting were not held on or before the 22nd day after the expected date of such Meetings set out in the Scheme Document. The expected date of such Codemasters Shareholder Meetings set out in the Scheme Document was 21 December 2020, and the 22nd day after such date was 12 January 2021. However, the Codemasters Shareholder Meetings were not held on or before 12 January 2021 and Take-Two has not extended this date.

The Co-operation Agreement has automatically terminated in accordance with its terms.

Take-Two remains a highly disciplined organization and, with its strong balance sheet, will continue to pursue selectively organic and inorganic opportunities that are designed to enhance the Take-Two's long-term growth and deliver results to its shareholders.

Capitalised terms used and not defined in this announcement have the meanings given to them in the Scheme Document.

The person responsible for arranging for the release of this announcement on behalf of Take-Two is Daniel P. Emerson, Chief Legal Officer.

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Information on Take-Two Interactive Software

Headquartered in New York City, Take-Two Interactive Software, Inc. is a leading developer, publisher and marketer of interactive entertainment for consumers around the globe. We develop and publish products principally through Rockstar Games, 2K, Private Division, and Social Point. Our products are designed for console systems and personal computers, including smartphones and tablets, and are delivered through physical retail, digital download, online platforms and cloud streaming services. The Company's common stock is publicly traded on NASDAQ under the symbol TTWO. For more corporate and product information please visit our website at <http://www.take2games.com>.

Publication on a website

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available at Take-Two's website (www.take2games.com) by no later than 12 noon (London time) on 14 January 2021. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

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