



Take-Two Interactive Software, Inc. Provides Statement Regarding Offer for Codemasters Group Holdings plc by Codex Games Limited, an Indirect Subsidiary of Electronic Arts Inc.

December 14, 2020

NEW YORK--(BUSINESS WIRE)--Dec. 14, 2020-- Take-Two Interactive Software, Inc. (NASDAQ:TTWO) today noted the announcement by Codex Games Limited, an indirect subsidiary of Electronic Arts Inc. ("Electronic Arts") of a firm intention to make an offer for Codemasters Group Holdings plc ("Codemasters") at 604 pence in cash for each Codemasters share held (the "Electronic Arts Offer") and the announcement by the Board of Codemasters to change its recommendation from the acquisition of Codemasters by Take-Two in favor of the Electronic Arts Offer.

Take-Two is considering its position in relation to Codemasters and a further announcement will be made when appropriate.

About 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>.

All trademarks and copyrights contained herein are the property of their respective holders.

Cautionary Note Regarding Forward-Looking Statements

The statements contained herein which are not historical facts are considered forward-looking statements under federal securities laws and may be identified by words such as "anticipates," "believes," "estimates," "expects," "intends," "plans," "potential," "predicts," "projects," "seeks," "should," "will," or words of similar meaning and include, but are not limited to, statements regarding the outlook for the Company's future business and financial performance. Such forward-looking statements are based on the current beliefs of our management as well as assumptions made by and information currently available to them, which are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Actual outcomes and results may vary materially from these forward-looking statements based on a variety of risks and uncertainties including: the uncertainty of the impact of the COVID-19 pandemic and measures taken in response thereto; the effect that measures taken to mitigate the COVID-19 pandemic have on our operations, including our ability to timely deliver our titles and other products, and on the operations of our counterparties, including retailers and distributors; the effects of the COVID-19 pandemic on consumer demand and the discretionary spending patterns of our customers; the impact of reductions in interest rates by the Federal Reserve and other central banks, including on our short-term investment portfolio; the impact of potential inflation; volatility in foreign currency exchange rates; our dependence on key management and product development personnel; our dependence on our *Grand Theft Auto* and *NBA 2K* products and our ability to develop other hit titles; our ability to leverage opportunities on PlayStation 5 and Xbox Series X; the timely release and significant market acceptance of our games; the ability to maintain acceptable pricing levels on our games; and risks associated with international operations.

Other important factors and information are contained in the Company's most recent Annual Report on Form 10-K, including the risks summarized in the section entitled "Risk Factors," the Company's most recent Quarterly Report on Form 10-Q, and the Company's other periodic filings with the SEC, which can be accessed at www.take2games.com. All forward-looking statements are qualified by these cautionary statements and apply only as of the date they are made. The Company undertakes no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

Publication Note:

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 15 December 2020. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

Goldman Sachs International, which is authorized by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, is acting exclusively for Take-Two and no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than Take-Two for providing the protections afforded to clients of Goldman Sachs International, or for providing advice in connection with the matters referred to in this announcement.

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