



## 2K Silicon Valley Announces Official Studio Name – 31st Union

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*Studio poised for global recruitment and continued development of unannounced new IP*

NEW YORK--(BUSINESS WIRE)--Feb. 11, 2020-- 2K announced today that 2K Silicon Valley, the label's wholly-owned development studio founded in February 2019 and led by video game industry veteran Michael Condrey, will officially be known as [31<sup>st</sup> Union](#). Alongside revealing its new state-of-the-art development facility, branding and core values commitment to further establish its identity, the studio also announced plans to expand its presence internationally, beginning with a European location based in Spain.

"31<sup>st</sup> Union is off to an incredible start with a passionate and talented team, an intentioned culture that champions inclusivity and greater representation, and an ambitious and inspired new IP that we're extremely excited about," said Michael Condrey, President at 31<sup>st</sup> Union. "Our name and studio represent the spirit of California in its rich diversity of thought, art, music, innovation and cultural representation that have defined the current golden age of entertainment and technology here in Silicon Valley. In revealing our new identity and announcing the expansion of our operations, we're shifting into an exciting next phase of growth to include more voices and bring our vision to life around the globe."

"We're creating a development environment focused on a single new IP where passion is at the center of it all," said Tyler Michaud, Head of Strategy at 31<sup>st</sup> Union. "We believe diverse perspectives and experiences are crucial to creating a truly global entertainment experience with a deep connection to passionate fans."

31<sup>st</sup> Union will be the fourth 2K-owned game development studio with multiple locations around the globe. In December 2019, Cloud Chamber announced studio locations in Novato, Calif. and Montreal, Quebec, while in June 2018, Hangar 13 opened its third location in Brighton, UK, which joined that studio's offices in Czech Republic and Novato. In addition, Visual Concepts currently maintains offices in multiple locations around the world.

"We're pleased to see the team at 31<sup>st</sup> Union continue to expand and scale internationally," said David Ismaier, President of 2K. "We've seen the benefits of this approach across 2K, from broadening recruitment efforts and attracting the best talent to having more diverse perspectives contributing to the creative process. We're optimistic the Spain studio will have a positive impact for 31<sup>st</sup> Union and look forward to sharing more about its new IP in time."

For more information, please visit [www.thirtyfirstunion.com](http://www.thirtyfirstunion.com) and follow the studio on Twitter and Facebook. Those interested in careers with 31<sup>st</sup> Union or any of 2K's wholly-owned development studios may visit [2k.com/jobs](http://2k.com/jobs).

2K is a publishing label of Take-Two Interactive Software, Inc. (NASDAQ: TTWO).

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### 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. The Company develops and publishes products through our labels Rockstar Games, 2K, and Private Division, as well as Social Point, a leading developer of mobile games. 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>.

### About 2K

Founded in 2005, 2K develops and publishes global interactive entertainment for console and handheld gaming systems, personal computers and mobile devices, with product availability including physical retail and digital download. The Company is home to many talented development studios, including Visual Concepts, Firaxis Games, Hangar 13, Cat Daddy Games, 31<sup>st</sup> Union and Cloud Chamber. 2K's portfolio currently includes the renowned *BioShock*®, *Borderlands*™, *Mafia* and *XCOM*® franchises; *NBA*® 2K, the global phenomenon and highest rated\* annual sports title for the current console generation; the critically acclaimed *Sid Meier's Civilization*® series; the popular *WWE*® 2K and *WWE*® *SuperCard* franchises, as well as emerging properties *NBA*® 2K *Playgrounds 2*, *Carnival Games* and more. Additional information about 2K and its products may be found at [2k.com](http://2k.com).

\* According to 2008 – 2020 [Metacritic.com](http://Metacritic.com)

### 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," "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: our dependence on key management and product development personnel, our dependence on our Grand Theft Auto products and our ability to develop other hit titles, 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 for the fiscal year ended March 31, 2016, including the risks summarized in the section entitled "Risk Factors," and the Company's other periodic filings with the SEC, which can be accessed at [www.take2games.com](http://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.

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