



Tiger Woods Inks Long-Term Exclusive Deal with 2K

March 16, 2021

*Publisher also reaches agreement to acquire **PGA TOUR® 2K21** developer **HB Studios** as part of its continued commitment to producing massively successful golf simulation games*

NEW YORK--(BUSINESS WIRE)--Mar. 16, 2021-- 2K made a hole in one today by announcing the Company has agreed to an exclusive, long-term partnership with [Tiger Woods](#), one of the most iconic and celebrated figures in golf history. In addition, 2K announced it has entered into a definitive agreement to acquire privately-held [HB Studios Multimedia Ltd.](#), developers of the critically acclaimed and commercially successful [PGA TOUR® 2K21](#), as well as *The Golf Club* franchise. The acquisition is expected to close in the first calendar quarter of 2021, subject to customary closing conditions. Financial terms of both deals were not disclosed.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20210316005275/en/>



Tiger Woods' resume includes 15 major championship wins; 82 PGA TOUR victories; 11-time PGA TOUR Player of the Year; lowest career scoring average and tied for the most career wins in PGA TOUR history, among many other accolades. He is recognized as one of the greatest golfers of all time and is heralded among the most prolific athletes in the sporting world.

"I am looking forward to making my return to the video game landscape, and with 2K and HB Studios, I've found the right partners to make it happen," said Tiger Woods in January. "I'm honored to take part in this opportunity and look forward to sharing my expertise and insights as we build the future of golf video games together."

Woods' partnership with 2K includes rights for his name and likeness to appear exclusively in the **PGA TOUR 2K** franchise, as well as any other golf games published by 2K during the partnership term. Woods will play an active role in the video game landscape as an Executive Director and consultant with **PGA TOUR 2K**, while 2K

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will also partner with Woods' [TGR Foundation](#), which provides award-winning STEM curricula and college-access programs to offer underserved students the tools needed to thrive in school and beyond.

"In golf, there is no bigger icon than Tiger Woods. Like the rest of the world, we were saddened to hear of his recent accident, and we wish him a full and smooth recovery," said David Ismaier, President at 2K. "We have been eager to announce our partnership with Tiger, whose legendary career has transcended the sport. We are thrilled to have him join our **PGA TOUR 2K** series as an Executive Director."

The developer behind **PGA TOUR 2K21** – which *USA Today's* "For the Win" called, "unquestionably the best sim-style golf game ever created," – Nova Scotia-based HB Studios will join Visual Concepts, Firaxis Games, Hangar 13, Cat Daddy Games, Cloud Chamber and 31st Union as a wholly-owned studio for 2K upon the closing of the acquisition. The developers' Lunenburg studio location will be retained as part of the acquisition for use as the head office for Canadian affiliate, Take-Two Interactive Canada, Inc., with plans to grow the business.

"The team's love and knowledge of golf is immediately evident in our games. We're thrilled to officially become part of the 2K family and continue development of the **PGA TOUR 2K** franchise," said James Seaboyer, President and Studio Head at HB Studios. "Our work with 2K on **PGA TOUR 2K21** brought our capabilities and aspirations to the next level, and we can't wait to show the world what we're planning for the future."

"Through our new partnership and acquisition of HB Studios, we've reaffirmed our commitment to the **PGA TOUR 2K** franchise, expanded on our successful independent studio model and invested in both the right people and resources to bolster our portfolio of world-class sports experiences," said Ismaier.

HB Studios' most recent release for 2K, **PGA TOUR 2K21** has sold-in nearly two million units to date. **PGA TOUR 2K21** is a highly realistic golf simulation experience featuring officially licensed PGA TOUR professionals, courses, gear and apparel brands. **PGA TOUR 2K21** is built around the

belief that golf is a game for everyone, whether you are a pro or looking to try your luck for the first time.

PGA TOUR 2K21 is rated E for Everyone by the ESRB. For more information on **PGA TOUR 2K21** and 2K, visit PGATOUR2K21.com, become a fan on [Facebook](#), follow the game on [Twitter](#) and [Instagram](#) using the hashtag #PGATOUR2K21 or subscribe on [YouTube](#).

HB Studios is a 2K studio. 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. 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>.

About 2K

Founded in 2005, 2K develops and publishes interactive entertainment for video game consoles, 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, 31st Union, Cloud Chamber and, upon the closing of the acquisition, HB Studios. 2K's portfolio currently includes several AAA, sports and entertainment brands, including global powerhouse *NBA@2K*; renowned *BioShock@*, *Borderlands@*, *Mafia*, *Sid Meier's Civilization@* and *XCOM@* brands; popular *WWE@2K* and *WWE@ SuperCard* franchises; as well as the critically and commercially acclaimed *PGA TOUR@2K*. Additional information about 2K and its products may be found at 2k.com and on the Company's official social media channels.

About HB Studios

Founded in 2000 by Jeremy Wellard and headquartered in Lunenburg, Nova Scotia, Canada, HB Studios specializes in creating console, mobile, and PC games. With the release of **PGA TOUR 2K21**, HB Studios has shipped over 51 titles selling more than 30.5 million units and contributed to 21 others. More information about HB Studios and its products can be found at www.hb-studios.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," "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* products and our ability to develop other hit titles; our ability to successfully integrate HB Studio's operations and employees; 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.

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