



**TAKE-TWO INTERACTIVE
SOFTWARE, INC.**

(NASDAQ: TTWO)

MAY 2021

CAUTIONARY NOTE: FORWARD-LOOKING STATEMENTS

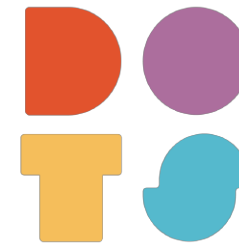
The statements contained herein which are not historical facts are considered forward-looking statements under federal securities laws and may be identified by words such as “anticipates,” “believes,” “estimates,” “expects,” “intends,” “plans,” “potential,” “predicts,” “projects,” “seeks,” “should,” “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, including as the situation with the pandemic continues to evolve; 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 *NBA 2K* and *Grand Theft Auto* 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.

COMPANY OVERVIEW



Leading developer, publisher and marketer of interactive entertainment, the strongest growth segment of the entertainment industry.



CONSOLE	X	X	X		
PC	X	X	X		
MOBILE	X	X		X	X



OUR APPROACH

OUR STRATEGY

To develop the highest-quality, **most compelling interactive entertainment** franchises in the business and deliver them **on platforms** that are relevant to our audience.

OUR CORE TENETS

CREATIVITY

INNOVATION

EFFICIENCY

OUR STRATEGIC ADVANTAGES TO DRIVE GROWTH

- **World-class** creative teams
- Culture of **empowering our talent** to enable creative expression
- Diverse portfolio of the **highest-quality intellectual properties** in the business
- **Best in class** global marketing and sales distribution
- Leading technology, including **creative tools and enhanced data analytics**

DIVERSE PORTFOLIO OF INDUSTRY-LEADING INTELLECTUAL PROPERTY

11 SERIES WITH INDIVIDUAL TITLES THAT HAVE SOLD-IN OVER 5 MILLION UNITS



NBA 2K

RED DEAD REDEMPTION

BORDERLANDS

MAX PAYNE

CARNIVAL Games



MAFIA

Sid Meier's
CIVILIZATION

L.A. Noire



3 TOP-200 GROSSING MOBILE GAMES*



DRAGON CITY



MONSTER LEGENDS

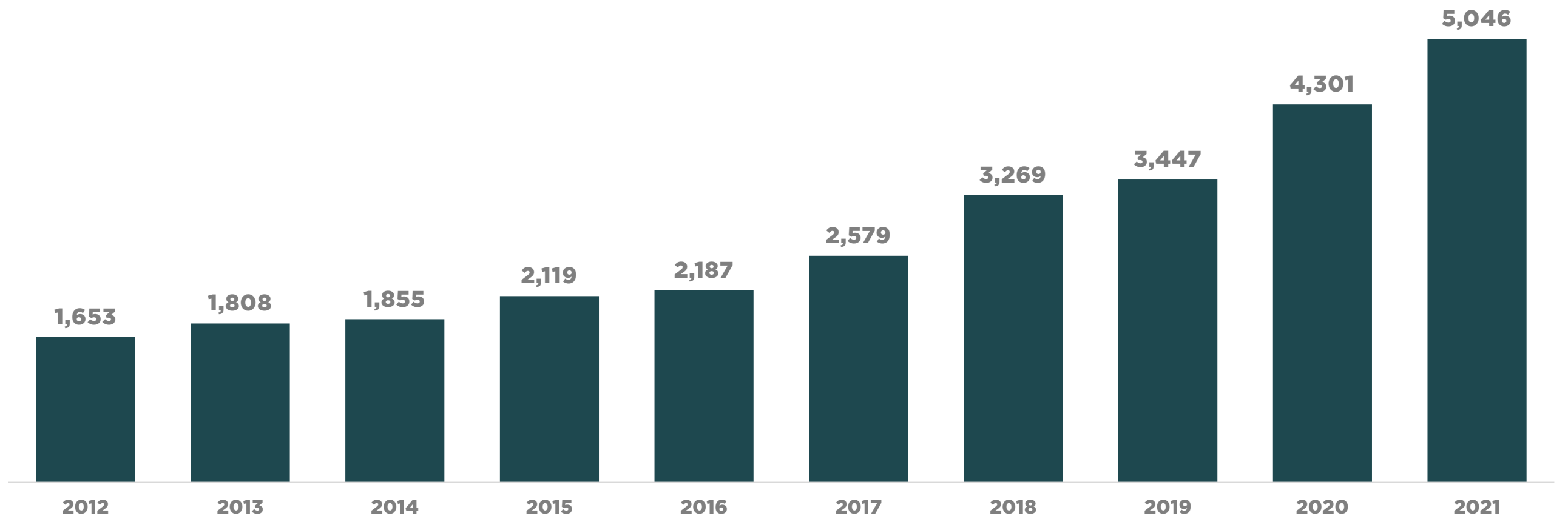


* Source: App Annie, iOS and Google Play combined.

EXPANDING DEVELOPMENT CAPACITY

Significantly **expanding** our development staff headcount to **support our pipeline**, which is the largest in our company's history.

DEVELOPMENT STUDIO STAFF HEADCOUNT *

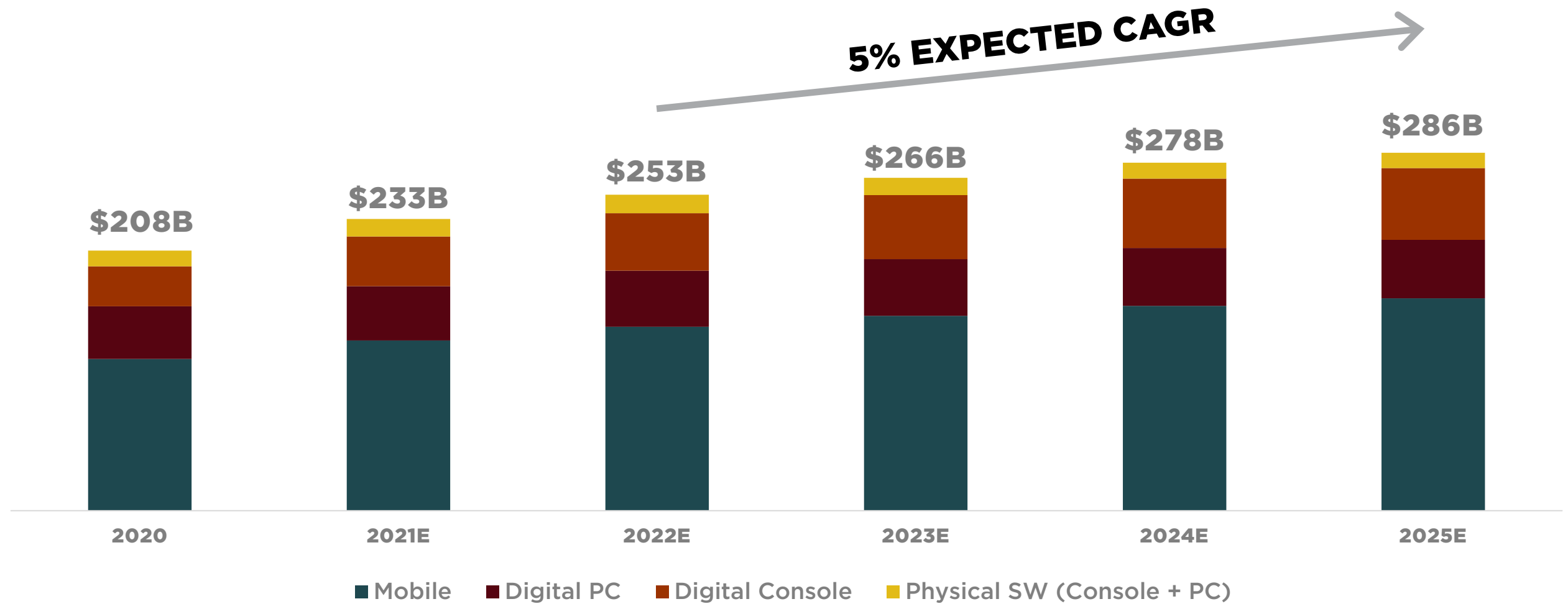


* As of March 31 each year.



EXPANDING MARKET OPPORTUNITY

GLOBAL VIDEO GAME MARKET (in Billions)



Source: IDG Consulting, February 2021. Excludes hardware.

GAMING INDUSTRY HAS STRONG SECULAR TAILWINDS

There were
2.8 BILLION
global video game
players in 2021

6%
Total global
video game players
CAGR from 2015-2020

Average age of a gamer is
**35-44
YEARS OLD**

**28
BILLION
HOURS**

of gameplay watched across
Twitch, Youtube Gaming
and Facebook Gaming
in 2020

Size of mobile
gaming market in 2020
\$86 BILLION

495 MILLION

Estimated size of the
global eSports audience
in 2020, surpassing the
global audience for
many traditional sports

Gaming is poised
to become the
#1
entertainment vertical
in 2021

75%
of all U.S. households have
at least one person who
plays video games

Source: IDG Consulting, ESA, Newzoo, Streamlabs and Stream Hatchet.



ROCKSTAR GAMES

- Groundbreaking blockbuster titles
- Focused on internally owned and developed IP
- 10 internal studios

ROCKSTAR GAMES: DIVERSE PORTFOLIO OF INDUSTRY-LEADING INTELLECTUAL PROPERTY



The Grand Theft Auto Series

- One of the most **successful, iconic** and **critically acclaimed** brands in all of entertainment
- **Pioneered** the open-world genre
- Series has sold-in over **345 million units**

Grand Theft Auto V

- Over **145 million units** sold-in to date
- Reached **\$1 billion in retail sales** faster than any entertainment release in history
- **Best-selling game of the decade** in the U.S., based on both unit and dollar sales*
- **Enhanced** version (for Gen 9 consoles) launching in the second half of Calendar 2021

Grand Theft Auto Online

- Constantly **evolving**
- **Regular release** of free updates (over 40 to date)
- **Free** with every copy of *Grand Theft Auto V*
- **Standalone version** launching in the second half of Calendar 2021

* The NPD Group.

ROCKSTAR GAMES: DIVERSE PORTFOLIO OF INDUSTRY-LEADING INTELLECTUAL PROPERTY



The Red Dead Redemption Series

- Series has sold-in nearly **60M units** worldwide
- *Red Dead Redemption 2* sold in over **37M units**
- *Red Dead Redemption 2*: **2nd best-selling title** in US in past 3 years based on dollar sales*
- *Red Dead Online* **free with every copy** of *Red Dead Redemption 2*
- Released **standalone version** of *Red Dead Online* in December 2020

* The NPD Group, Retail & Digital Games Tracking Services: 3 Years ending January 2021.

ROCKSTAR GAMES: DIVERSE PORTFOLIO OF INDUSTRY-LEADING INTELLECTUAL PROPERTY

L.A. Noire



- Utilized **revolutionary facial animation technology** and deep story to blur the lines between film and games
- **First video game** to be an official selection of the Tribeca Film Festival
- **L.A. Noire: The VR Case Files** is one of the industry's **top-rated virtual reality** experiences

Midnight Club



- The **Midnight Club** series created the open-city street racing genre

Max Payne



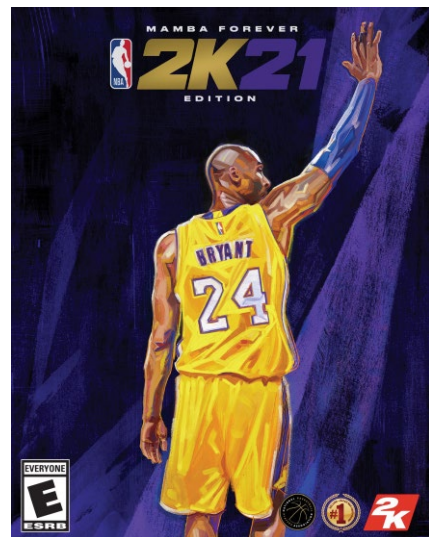
- Rockstar Games' **most technologically sophisticated** and cinematic action-shooter to date



2K

- Sports, shooter, action, role-playing and strategy titles
- Owned IP and long-term licensed brands
- 6 wholly owned studios, some of which have multiple locations
- Relationships with top external studios

NBA 2K SERIES



BEST-SELLING

basketball simulation property based on dollar sales and units in the US*

Series has sold-in over

111 MILLION

units worldwide

One of the

TOP CONTRIBUTORS

to TTWO's recurrent consumer spending

FRANCHISE EXTENDED

with *NBA 2K Online* in China, *NBA 2K Playgrounds 2*, *NBA 2K Mobile* and *NBA SuperCard*

NBA 2K League,

THE FIRST COMPETITIVE GAMING LEAGUE

jointly owned by a U.S. professional sports league, debuted in May 2018

* The NPD Group, Retail & Digital Games Tracking Services: January 1995 - January 2021.

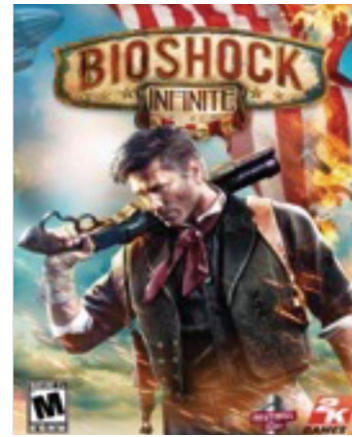
2K: DIVERSE PORTFOLIO OF INDUSTRY-LEADING INTELLECTUAL PROPERTY

Borderlands



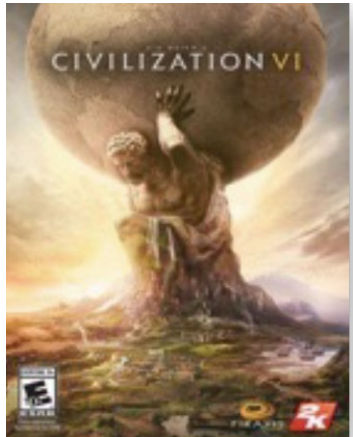
- **Critically acclaimed**, shooter-looter title
- Franchise has sold-in approximately **70M units**
- *Borderlands 3* is 2K's **fastest selling title** and has sold-in **approximately 13M units** to date
- *Borderlands 2* is 2K's top-selling title with over **25M units sold-in to date**

BioShock



- **Unique, artistic**, narrative-driven shooter
- Franchise has sold-in over **37 million units**
- Every game in the *BioShock* franchise has received **perfect review scores** from an accredited/Metacritic level media outlet

Sid Meier's Civilization



- One of **world's top strategy** titles for PC
- Franchise has sold-in over **57 million units**
- **Successful** expansion packs

XCOM



- Reimagined classic franchise as **critically acclaimed**, turn-based strategy game

2K: DIVERSE PORTFOLIO OF INDUSTRY-LEADING INTELLECTUAL PROPERTY

Mafia



- **Authentic, action-packed** gangster saga
- The first *Mafia* game **received numerous industry awards and nominations** recognizing its gameplay, soundtrack, storyline and graphics

PGA TOUR 2K



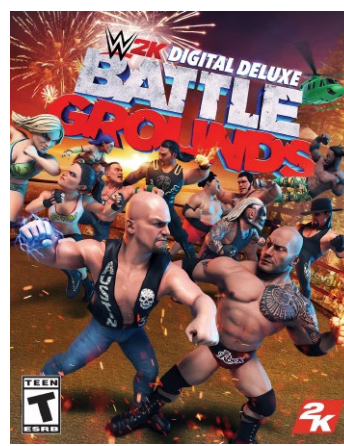
- *PGA TOUR 2K21* sold-in over **2 million units** to-date
- Entered exclusive, long-term partnership with **Tiger Woods to appear exclusively in franchise** and serve as Executive Director/consultant
- **Fastest-selling** golf game by units over the past 10 years*
- **Highest-rated** golf simulation of the current console generation**

WWE2K



- **Successful, long-running** World Wrestling Entertainment video game franchise
- 2K's **highest-grossing mobile game** with more than **23 million downloads**
- *WWE 2K22* will **launch in Fiscal 2022**

WWE 2K Battlegrounds



- Provides casual gamers and diehard wrestling fans with an **over-the-top, pick-up-and-play** experience
- Supported with **post-launch content**

*The NPD Group ** Metacritic



PRIVATE DIVISION

Publishing label focused on bringing titles from the industry's leading creative talent to market

PRIVATE DIVISION KEY RELEASES & PROJECTS



- Launched **The Outer Worlds** by Obsidian Entertainment, including the **Peril on Gorgon** DLC and the **Murder on Eridanos** DLC
- Publisher of **Kerbal Space Program** and the upcoming **Kerbal Space Program 2**
- **Own and operate Intercept Studios**, based in Seattle, a team charged with working on games set in the Kerbal universe, and other original IP
- *Ancestors: The Humankind Odyssey* sold-in over 1 million units
- Announced **forthcoming games** to be released from renowned independent studios:



- Based in London
- BAFTA and multi-award-winning independent studio
- Known for the **OlliOlli** series and **Not a Hero**
- **Developer of OlliOlli World**, to be released **in Winter 2021**, which is an homage to skateboarding and flow-state action sports



- BAFTA award-winning studio
- Best known for their work developing the critically acclaimed **Ori and the Blind Forest** and **Ori and the Will of the Wisps**

COMING SOON: Additional studios and games to be announced.



**SOCIAL POINT &
PLAYDOTS**

SUCCESSFUL MOBILE ACQUISITIONS

FY 2017

FY 2018

FY 2019

FY 2020

FY 2021

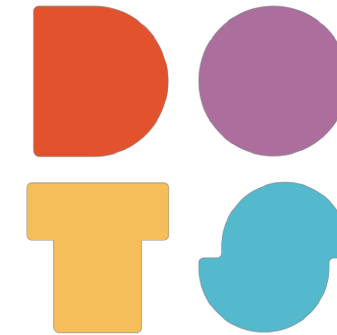
**Acquired Socialpoint
in January 2017
for approximately
\$250 million**



About Social Point

- **Founded in 2008** and based in Barcelona
- Its five mobile hits – ***Dragon City, Monster Legends, Word Life, World Chef*** and ***Tasty Town*** – have been downloaded over 600 million times
- 2 games in the **Top 155** grossing on iOS and Android*

**Acquired Playdots
in September 2020
for ~\$200 million**



About Playdots

- **Founded in 2013** and based in New York City
- Playdots builds mobile games with **unique and thoughtful** designs
- Its three mobile hits – ***Dots, Two Dots*** and ***Dots & Co.*** – have been downloaded **100+ million times**

* Source: App Annie, iOS and Google Play combined.

TOP MOBILE GAMES



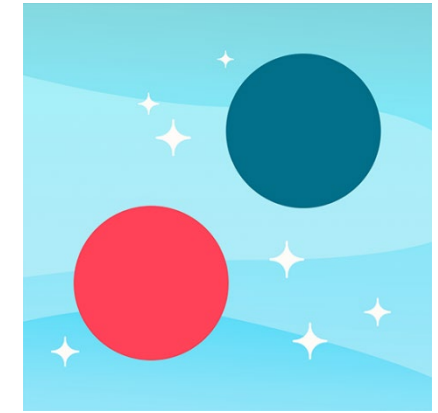
DRAGON CITY

- Originally **launched** on Facebook in 2012 and mobile in January 2013
- Consistently charted in the annual **top-100 grossing** mobile games and **top-20 grossing** simulation games*



MONSTER LEGENDS

- Launched in 2013
- Consistently charted in the annual **top-100 grossing** mobile games and **top-25 grossing** RPG games*



TWO DOTS

- Downloaded **80+ million** times
- Over **2,900 levels** of content
- Over **1 million** Daily Active Users and **7 million** Monthly Active Users
- Selected as an **Editor's Choice** in Google Play Store and Apple App Store

* Source: App Annie, iOS and Google Play combined.



OUR STRATEGY

COMPANY GROWTH DRIVERS

Strong fundamentals and a healthy balance sheet position us for a **long-term trajectory** of growth.

KEY BUSINESS DRIVERS INCLUDE:

- Investing in the Company's **strongest development pipeline** in its history
- Promoting **engagement and growth** in recurrent consumer spending
- Expanding our **mobile offerings and capabilities**
- Implementing **new business models**, including subscriptions, free-to-play and standalone online titles
- Participating in **new distribution channels**, including streaming/cloud gaming and direct-to-consumer
- Pursuing **emerging opportunities**, such as eSports and expansion in underpenetrated markets, including China
- Continued **focus on M&A**, following successful recent transactions

INVESTING IN THE COMPANY'S STRONGEST DEVELOPMENT PIPELINE IN ITS HISTORY

	IMMERSIVE CORE	INDEPENDENT	MOBILE	MID-CORE	NEW ITERATIONS OF PREVIOUSLY RELEASED TITLES	TOTAL
FISCAL 2022	4	1	10	-	6	21
FISCAL 2023-2024	19	5	10	4	3	41
TOTAL	23	6	20	4	9	62

- Our teams are **focused on delivering the strongest pipeline** in our company's history over the next few years, including releases from new and existing franchises
- We plan to bring **over 60 titles to market through Fiscal 2024**
- To support this robust pipeline, we have **hired over 1,500 developers** over the last two years

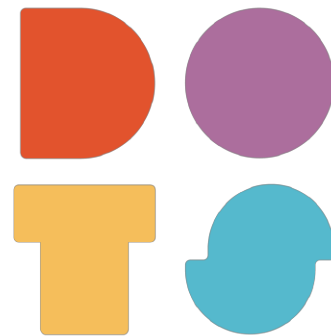


PROMOTING ENGAGEMENT AND GROWTH IN RECURRENT CONSUMER SPENDING

VIRTUAL CURRENCY



FREE-TO-PLAY



ADD-ON CONTENT



EXPANDING OUR MOBILE OFFERINGS AND CAPABILITIES

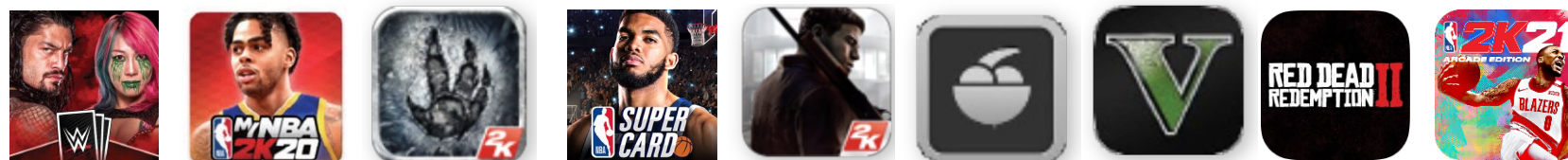
HIGH-QUALITY, FREE-TO-PLAY IP CREATED FOR MOBILE PLATFORMS



CORE GAMING EXPERIENCES OPTIMIZED FOR SMALLER SCREENS (NEW RELEASES/PORTS)



FREE-TO-PLAY APPS RELATED TO CORE FRANCHISES (COMPANION APPS/BRAND EXTENSIONS)



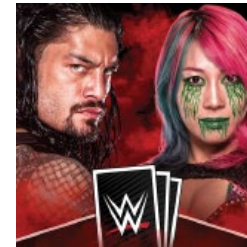
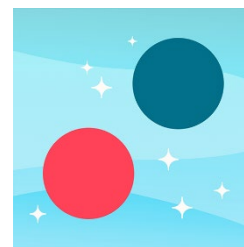
IMPLEMENTING NEW BUSINESS MODELS

SUBSCRIPTIONS



FREE-TO-PLAY

- 24 Free-to-play titles launching between fiscal 2022 and fiscal 2024, including titles from 2K, Socialpoint and Playdots
- Top existing free-to-play titles include:



STANDALONE ONLINE TITLES

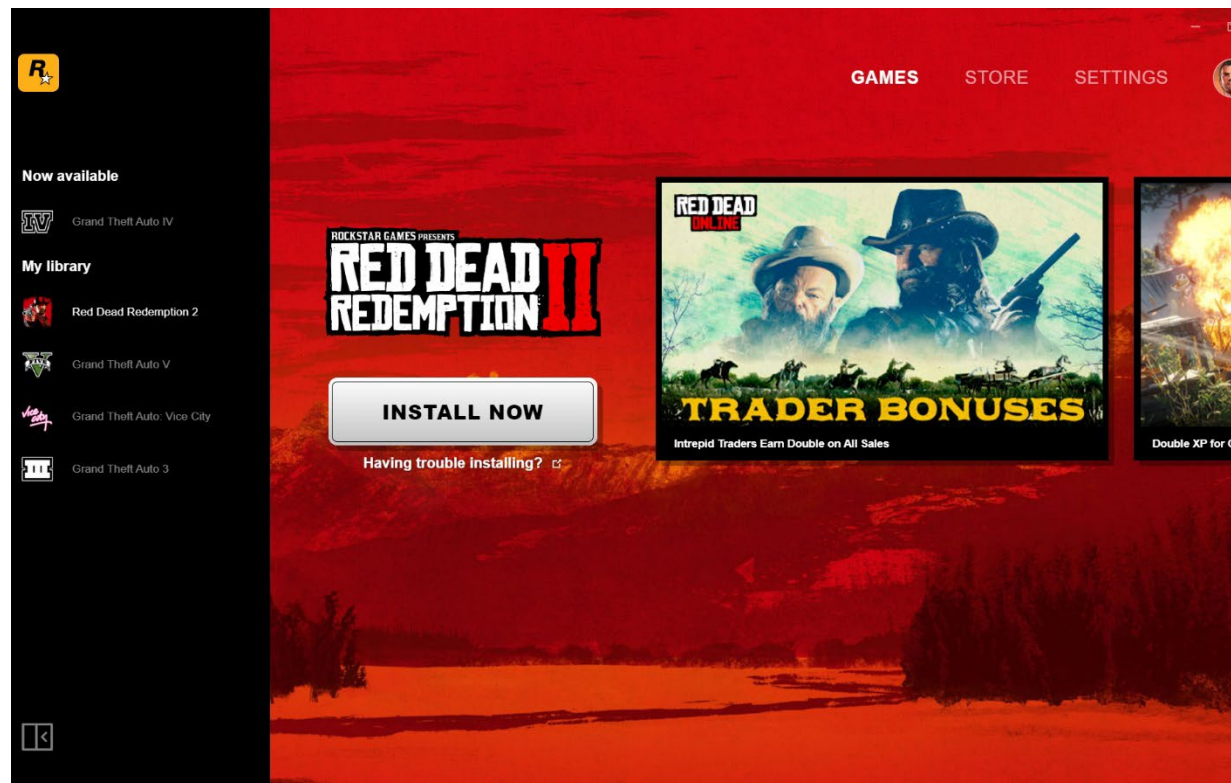


**(STANDALONE SKU
LAUNCHING IN THE
SECOND HALF OF
CALENDAR 2021)**

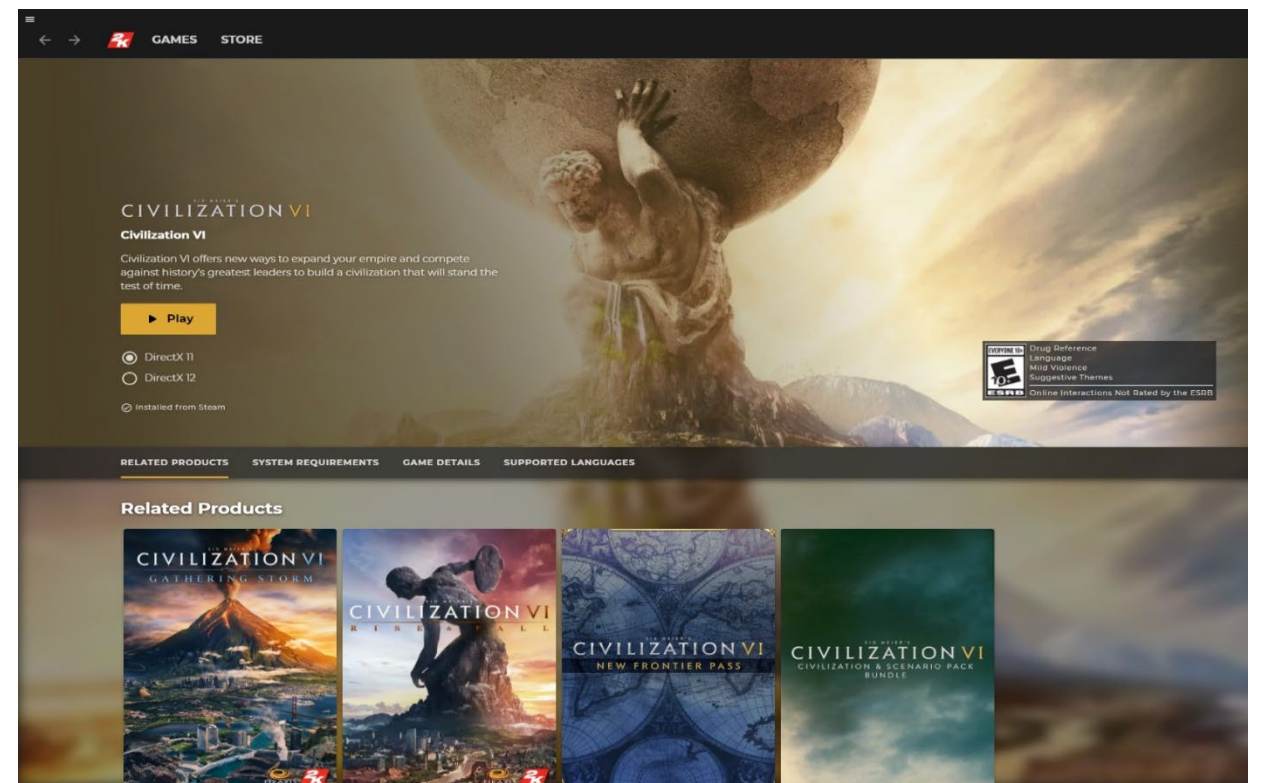
PARTICIPATING IN NEW DISTRIBUTION CHANNELS

DIRECT TO CONSUMER

ROCKSTAR GAME LAUNCHER



2K GAME LAUNCHER



STREAMING/CLOUD GAMING

STADIA



PlayStation™ Now



Cloud-enabled games

PURSUING EMERGING OPPORTUNITIES

ESPORTS



- **Joint venture** between Take-Two and the NBA
- **Sponsors/partners** include AT&T, Bud Light, Champion, DoorDash, Raynor Gaming, SAP, Scuf, Sony and Snickers
- Season 4 underway through September 2021, with **23 teams participating**
- Games will be **simulcast live on the NBA 2K League's Twitch and YouTube channels**, and can be viewed on ESRevolution, eGG Network in Southeast Asia, Loco in India and Sport1 in Europe

CHINA



- Launched in **August 2018**
- **Free-to-play** NBA simulation
- Co-developed by Visual Concepts and Tencent
- **#1** PC online sports game in China with over **52 million registered users across NBA 2K Online 1 and NBA 2K Online 2**



- Launched on Tencent's WeGame platform in China in **February 2021**
- Adds to our **successful partnerships** with Tencent to bolster our offerings in China

SUCCESSFUL TRACK RECORD OF M&A

RECENT ACQUISITIONS INCLUDE:

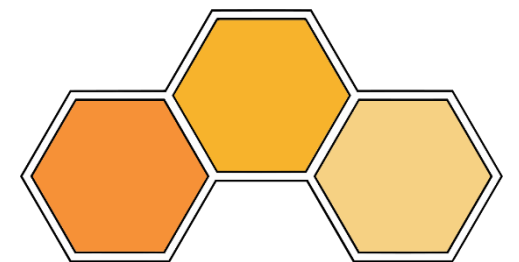
FY 2017

FY 2018

FY 2019

FY 2020

FY 2021



hb studios

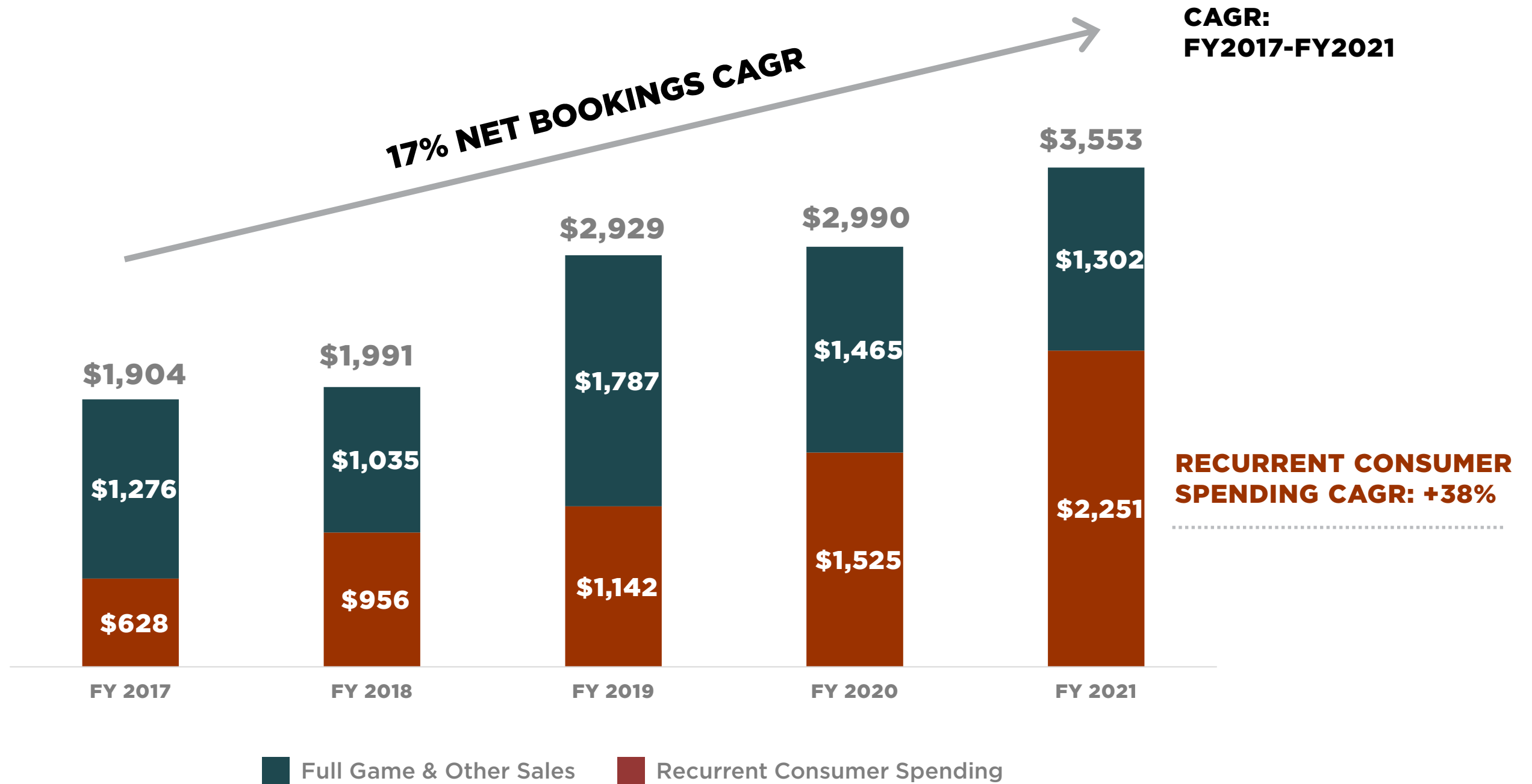




OUR FINANCIALS

DRIVING LONG-TERM NET BOOKINGS GROWTH

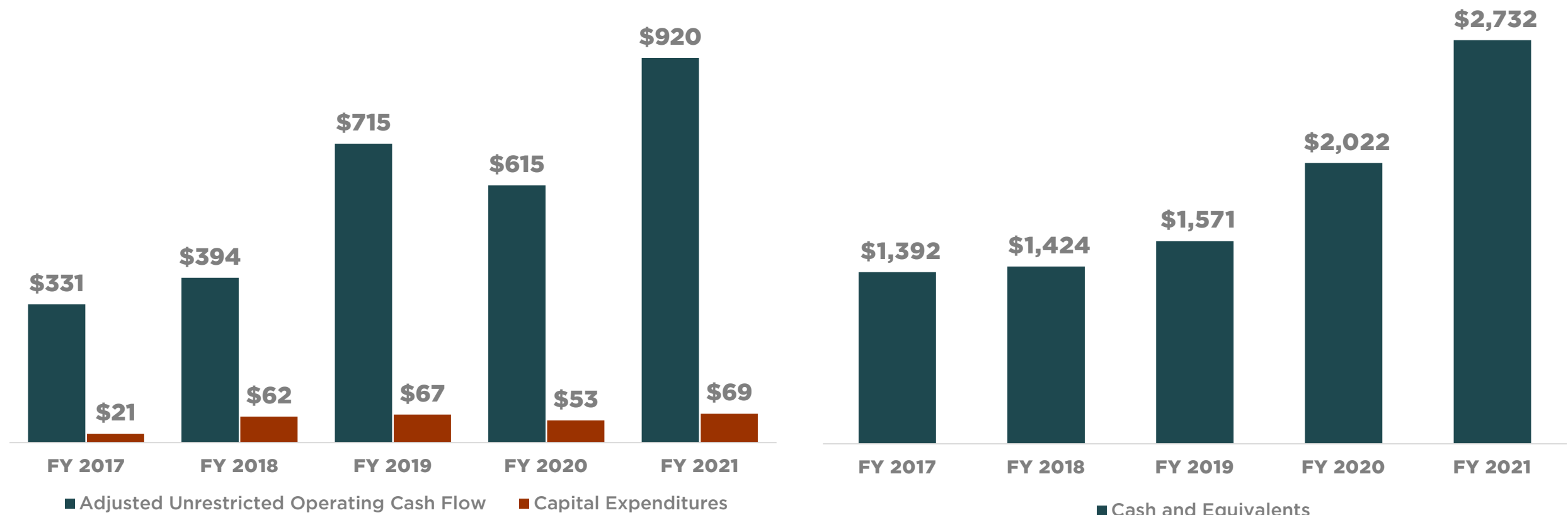
(\$ in Millions)



OUR BUSINESS IS HIGHLY CASH GENERATIVE

ADJUSTED UNRESTRICTED OPERATING CASH FLOW (NON-GAAP) * AND CAPITAL EXPENDITURES (\$ in Millions)

CASH & EQUIVALENTS (\$ in Millions)



* During Q2 FY19, the Company began reporting a Non-GAAP measure of financial performance: Adjusted Unrestricted Operating Cash Flow, which is defined as GAAP net cash from operating activities, adjusted for changes in restricted cash. Prior periods have been restated in the chart above. Please see the slide titled "Non-GAAP Financial Measure" for additional information and a reconciliation to GAAP.



OUR CULTURE

OUR RECOGNITIONS

We're Great Place to Work-Certified™!



Take-Two Interactive Software, Inc.

96% of employees at Take-Two Interactive Software, Inc. say it is a great place to work compared to 59% of employees at a typical U.S.-based company*



Source: Great Place to Work® 2019 U.S. National Employee Engagement Study*



OUR COMMITMENT TO PHILANTHROPY

We are **committed to supporting** numerous charitable organizations throughout the world.



Save the Children®



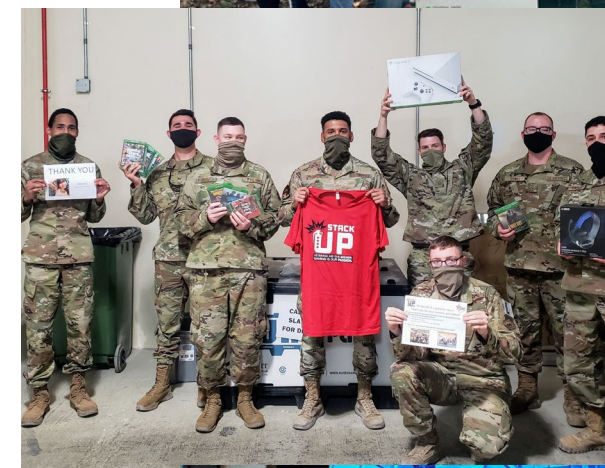
#YoMeCorono



GIVING BACK AT TAKE-TWO

We recognize our responsibility and capacity to help be a force for good within our society. Whether supporting international, national, or local organizations in the areas where we operate, our Company's efforts include:

- **Industry-wide initiatives** led by the Entertainment Software Association
- **Educational programs**, especially for students in **underserved communities**, to develop STEM and creative skills that can be helpful in pursuing related college degrees and future positions within our industry
- Programs that **promote and influence diversity, equity, and inclusion** in the industry and workplace
- Chambers of commerce, **food pantries and shelters, and youth programs**
- Employee volunteerism opportunities around **environmental sustainability, mentoring, and preparing and serving meals** to those in need



NON-GAAP FINANCIAL MEASURE

In addition to reporting financial results in accordance with U.S. generally accepted accounting principles (GAAP), the Company uses a Non-GAAP measure of financial performance: Adjusted Unrestricted Operating Cash Flow, which is defined as GAAP net cash from operating activities, adjusted for changes in restricted cash. The Company's management believes it is important to consider Adjusted Unrestricted Operating Cash Flow, in addition to net cash from operating activities, as it provides more transparency into current business trends without regard to the timing of payments from restricted cash, which is primarily related to a dedicated account limited to the payment of certain internal royalty obligations.

This Non-GAAP financial measure is not intended to be considered in isolation from, as a substitute for, or superior to, GAAP results. This Non-GAAP financial measure may be different from similarly titled measures used by other companies. In the future, Take-Two may also consider whether other items should also be excluded in calculating this Non-GAAP financial measure used by the Company.

Management believes that the presentation of this Non-GAAP financial measure provides investors with additional useful information to measure Take-Two's financial and operating performance. In particular, this measure facilitates comparison of our operating performance between periods and may help investors to understand better the operating results of Take-Two. Internally, management uses this Non-GAAP financial measure in assessing the Company's operating results and in planning and forecasting. A reconciliation of this Non-GAAP financial measure to the most comparable GAAP measure is contained in the chart below.

TAKE-TWO INTERACTIVE SOFTWARE, INC. and SUBSIDIARIES
RECONCILIATION OF GAAP TO NON-GAAP MEASURE
(in thousands)

	Twelve months ended March 31,				
	2021	2020	2019	2018 ⁽²⁾	2017 ⁽²⁾
Net cash from operating activities	\$ 912,318	\$ 685,678	\$ 843,515	\$ 493,527	\$ 407,903
Net change in Restricted cash related to Operations ⁽¹⁾	7,965	(70,267)	(128,063)	(99,580)	(76,649)
Adjusted Unrestricted Operating Cash Flow	\$ 920,283	\$ 615,411	\$ 715,452	\$ 393,947	\$ 331,254
	FY 2021	FY 2020	FY 2019	FY 2018	FY 2017
Restricted cash beginning of period (4/1)	\$ 635,728	\$ 565,461	\$ 437,398	\$ 337,818	\$ 261,169
Less Restricted cash end of period (3/31)	637,363	635,728	565,461	437,398	337,818
Plus Restricted cash related to acquisitions	9,600	-	-	-	-
⁽¹⁾ Net change in Restricted cash related to Operations	\$ 7,965	(\$ 70,267)	(\$ 128,063)	(\$ 99,580)	(\$ 76,649)

(2) During fiscal year 2019 the Company adopted ASU ASU 2016-18, Statement of Cash Flows (Topic 230): Restricted Cash





THANK YOU