



Ubisoft® reports third quarter 2014-15 sales

- **Record third-quarter sales, coming in above target at €810 million**
- **Targets for full-year 2014-15 updated**

Paris, February 12, 2015 – Today, Ubisoft released its sales figures for the fiscal quarter ended December 31, 2014.

Sales

Sales for the third quarter of 2014-15 came to €809.7 million, up 55.8% (or 49.5% at constant exchange rates) compared with the €519.7 million recorded for third-quarter 2013-14.

For the first nine months of fiscal 2014-15, sales totaled €1,293.9 million versus €813.0 million in the corresponding prior-year period, representing an increase of 59.2% (or 58.3% at constant exchange rates).

The third-quarter sales figure was higher than the target of approximately €730 million announced when Ubisoft released its first-half 2014-15 results. This performance reflects:

- A sharp increase in market share to 12.8%¹ for 2014 (from 9.6% in 2013).
- A very good performance delivered by the two Assassin's Creed® opuses, Far Cry® 4 and The Crew®, with respective sales of 10 million, 7 million and 2 million units (sell-in):
 - Far Cry 4 was voted "Best Shooter" at "The Games Awards 2014".
 - Assassin's Creed Unity won the prize for best "Character Animation in a Video Game" at the Annie Awards.
 - To date, The Crew has recorded the best sales¹ for the racing games released in late 2014.
- A solid showing from Just Dance® with 4 million units sold (sell-in).
- The continued success of Watch Dogs®, with 10 million units sold (sell-in) since its release. Watch Dogs is the biggest launch ever of a new IP in the EMEA region and the second largest launch in the United States.
- A 157.0% surge in digital segment revenues to €138.0 million in the third quarter. For the first nine months of 2014-15, revenues generated by the digital segment came to €274.1 million, up 120.3% year on year, and representing 21.2% of Ubisoft's total sales compared with 15.3% in the same period of 2013-14.
- A robust 25.9% increase in back-catalog sales to €67.1 million in the third quarter. For the first nine months of the fiscal year, back-catalog sales rose 6.1% to €181.9 million.

¹ Source: NPD, GFK (North America, Europe, Australia, Brazil) and Ubisoft estimates

Yves Guillemot, Chief Executive Officer, said *"In 2014, Ubisoft offered gamers the most diversified line-up in the industry, with titles such as Assassin's Creed Unity, Child of Light, Far Cry 4, Just Dance 2015, The Crew, Trials Fusion and Frontier, Valiant Hearts and Watch Dogs. This uniquely varied offering was also recognized for its overall quality². As a result we achieved a third-quarter performance that was well above target and we expect to generate a record level of free cash flow for 2014-15. We are now capitalizing on the investments we have made over the past several years to further develop our creative strengths, boost our marketing impact and extend our digital footprint. Our performance is all the more impressive given that it is wholly³ the result of Ubisoft's teams. Each of these successful games was developed by our in-house studios and we own our brands, which means that our destiny is in our own hands and we are internalizing the value created for our shareholders."*

Yves Guillemot concluded by saying *"2015-16 should see a return to growth in the consoles market, in a more competitive games environment and with a substantial installed base for both Xbox One™ and PLAYSTATION®4. Against this backdrop, Ubisoft will be offering an exceptional line-up and we intend to drive player engagement further through high-potential live services for our games across consoles, PC and mobile."*

Outlook

Sales for the fourth quarter of 2014-15

Ubisoft expects fourth-quarter 2014-15 sales to amount to approximately €146.0 million, down by approximately 25% compared with the fourth quarter of 2013-14, which saw the release of South Park™ The Stick of Truth™.

Full-year 2014-15

Ubisoft has raised its sales and non-IFRS operating income targets for full-year 2014-15. The sales target is now approximately €1,440 million (versus the previous target of at least €1,400 million) and the new non-IFRS operating income target is approximately €165 million (compared with the previous target of at least €150 million). In addition, the Group expects Free Cash Flow generation to reach more than €150 million.

Full-year 2015-16

Ubisoft is standing by its target for non-IFRS operating income to reach at least €200 million.

Significant events

Market share¹: In calendar 2014, Ubisoft was the number 3 independent publisher in the United States with 10.1% market share (compared with number 4 and 7.8% in calendar 2013). It was also number 3 in Europe with 14.3% market share (compared with number 4 and 9.1% one year earlier).

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² Ubisoft was ranked the leading independent publisher for its overall game quality in the Metacritic Game Publisher Rankings issued on January 27, 2015, and was the only video game publisher to receive a prize at the Annie Awards.

³ Apart from The Crew, which is a brand owned by Ubisoft and developed by Ivory Tower.

Disclaimer

This statement may contain estimated financial data, information on future projects and transactions and future business results/performance. Such forward-looking data are provided for estimation purposes only. They are subject to market risks and uncertainties and may vary significantly compared with the actual results that will be published. The estimated financial data have been presented to the Board of Directors and have not been audited by the Statutory Auditors. (Additional information is specified in the most recent Ubisoft Registration Document filed on June 26, 2014 with the French Financial Markets Authority (l'Autorité des Marchés Financiers)).

About d'Ubisoft

Ubisoft is a leading creator, publisher and distributor of interactive entertainment and services, with a rich portfolio of world-renowned brands, including Assassin's Creed, Just Dance, Tom Clancy's video game series, Rayman, Far Cry and Watch Dogs. The teams throughout Ubisoft's worldwide network of studios and business offices are committed to delivering original and memorable gaming experiences across all popular platforms, including consoles, mobile phones, tablets and PCs. For the 2013-14 fiscal year Ubisoft generated sales of €1,007 million. To learn more, please visit www.ubisoftgroup.com.

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APPENDICES

Breakdown of sales by geographic region

	% Sales	% Sales	% Sales	% Sales
	Q3 2014/15	Q3 2013/14	9 months 2014/15	9 months 2013/14
Europe	43%	40%	43%	40%
North America	47%	52%	46%	51%
Rest of world	10%	8%	11%	9%
TOTAL	100%	100%	100%	100%

Breakdown of sales by platform

	Q3 2014/15	Q3 2013/14	9 months 2014/15	9 months 2013/14
PLAYSTATION®4	34%	12%	34%	8%
XBOX ONE™	23%	9%	20%	5%
XBOX 360™	13%	27%	13%	28%
PLAYSTATION®3	11%	28%	13%	26%
PC	9%	10%	11%	13%
Wii™	6%	11%	4%	13%
Wii U™	2%	2%	2%	4%
PLAYSTATION® VITA	0%	0%	0%	1%
Others	2%	1%	3%	2%
TOTAL	100%	100%	100%	100%

Title release schedule
4th quarter (January - March 2015)

PACKAGED GOODS

ASSASSIN'S CREED® ROGUE	PC
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ONLINE DIGITAL MOBILE

GROW HOME	PC
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HEROES OF MIGHT & MAGIC® III HD	PC, Android, iOS
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DRIVER® SPEEDBOAT PARADISE	Android, iOS
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HORSE HAVEN® WORLD ADVENTURES	Android, iOS
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MONKEY KING ESCAPE™	Android, iOS
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