



## UBISOFT ENTERTAINMENT S.A.

Ubisoft implements an employee shareholding operation named UBI'S MMO PLAN 2016.

**Montreuil-sous-Bois, on June 20, 2016** - Ubisoft Entertainment S.A. (Euronext Paris: UBI – code ISIN: FR000544470) announces the implementation of an employee share purchase plan reserved for members of the Ubisoft Group Savings Plan and the Ubisoft Group International Savings Plan.

### 1. OFFEROR

Ubisoft Entertainment S.A. (hereinafter the « Company ») is a French *société anonyme* with its registered office at 107, Avenue Henri Fréville, 35200 Rennes, France. The Company is identified at the Trade and Companies Registry of Rennes, under number 335 186 094 RCS Rennes.

Information regarding the Company is available on its website ([www.ubisoft.com](http://www.ubisoft.com)) and in particular in the registration document available on this website.

### 2. REASONS OF THE OFFER

This offer is proposed to group employees members of the Ubisoft Group Savings Plan (PEG) and the Ubisoft Group International Savings Plan (PEGI). The objective of this offer is to develop the employee shareholding in order to associate its employees more closely to the group's development and future performance.

### 3. FRAMEWORK OF THE OFFER

On April 19, 2016, the Company's Board of directors decided on the implementation of a employee share purchase plan reserved for members of the Ubisoft group savings plans in accordance with provisions of Article L. 3332-24 of the French Labour Code under the terms and conditions described below (hereinafter the « Offer ») and delegated to the Chairman & Chief Executive Officer (CEO) the powers required for its implementation.

### 4. TERMS AND CONDITIONS OF THE OFFER

- Offering perimeter

The Offer covers companies whose share capital is directly or indirectly held at 80% by the Company and (i) which are member of the PEG and have their registered office in France or (ii) which are member of the PEGI and have their registered office in Bulgaria, Canada, India, Italy, Germany, Romania, Singapore, the United Kingdom or the United Arab Emirates; (hereinafter, together, the « Participating Companies »).

- Beneficiaries

The Offer is reserved to (i) employees of the Participating Companies, having at least three-month's seniority with the Ubisoft group, continuous or not, between January 1<sup>st</sup>, 2015 and the end of the acquisition/withdrawal period of the Offer (expected to be August 19, 2016) and to (ii) retired employees of the Participating Companies whose registered office is in France and who hold assets in the PEG (hereinafter the « Beneficiaries »).

- Proposed investment formula

The Beneficiaries may acquire the Company's shares (hereinafter the «Shares »), through a company mutual fund (*Fonds Commun de Placement d'Entreprise* or FCPE), under a leverage formula.

Beneficiaries (except the retired employees) will receive a matching contribution equal to 100% of their personal contribution, capped at EUR 1,000 (or its equivalent in local currency for Beneficiaries outside the euro area) per Beneficiary.

In addition, each Beneficiary will benefit from a guarantee to receive, on 5-year term maturity or in case of early release, the euro amount of his/her initial investment (corresponding to his/her personal contribution increased by the matching contribution) as well as a multiple of the potential protected average increase in the Share price.

Terms and conditions of the Offer, in particular those of the leverage formula, are detailed in the informational brochure, the reservation form, the participation form, the country supplement as well as in the plan rules and the Key Investor Information Document (DICI) regarding the FCPE, made available for Beneficiaries.

- Lock-up period

Shares acquired by the Beneficiaries under this Offer through the UBI SHARE OWNERSHIP 2016 FCPE approved by the French financial market authority (*Autorité des Marchés Financiers* or AMF) on June 10, 2016 (hereinafter the « FCPE ») are unavailable for a five-year period as from the completion of the employee share purchase (expected to be August 30, 2016), except in the occurrence of an early release case provided for in Article R. 3324-22 of the French Labour Code as listed below:

- marriage;
- birth or arrival at home for adoption of a third child (or more);
- divorce with custody of at least one minor child;
- creation or take-over by the employee, his/her spouse or child of an industrial, commercial, craft or agricultural enterprise or decision to set up on a non-salaried profession;
- acquisition or extension of the employee's main home or reparation of his/her main home following an act of God;
- bankruptcy of the employee as determined by any local competent authority;
- termination of the employment contract;
- death of the employee or his/her spouse; or
- disability of the employee, his/her spouse or child.

Out of France, some early release cases may not apply in accordance with local legislations.

- Acquisition Price

The Acquisition Price of one Share corresponds to the average of the daily volume-weighted average prices (VWAP) of the Share over the twenty trading days preceding the decision of the Board of directors or of the CEO, acting upon delegation of the Board of directors, fixing the dates of the acquisition/withdrawal period of the Shares (hereinafter the « Reference Price »), minus a 15% discount and rounded to the nearest euro cent. Acquisition Prices will be paid in euro. The applicable exchange rates will be fixed at the same time as the Acquisition Price.

- Minimum investment amount

The minimum investment amount is fixed at EUR 25 per Beneficiary.

- Investment ceilings

*Individual ceiling*

Investment made by each Beneficiary cannot exceed one quarter of his/her gross annual remuneration in 2016, in accordance with Article L. 3332-10 of the French Labour Code. Contributions from the bank under the leverage formula must be taken into account in accordance with the PEG and PEGI provisions.

*Overall ceiling*

The total number of Shares which can be purchased under this plan and/or any employee shareholding plan with a similar economic profile and which would be implemented within a similar timetable (the « Similar Offer ») is fixed at 3,371,634, representing 3% of the Company's share capital at the date of the decision of the Board of directors on April 19, 2016 (hereinafter the « Overall Envelope »).

If the total number of Shares requested under the Offer and the Similar Offer exceeds the amount of the Overall Envelope, the following reduction rules will apply to the purchase orders:

- a reduction threshold (hereinafter the « Reduction Threshold ») will be determined by applying a ratio of 80% to the division of the maximum number of shares within the Overall Envelope by the number of the participating beneficiaries (under the Offer and the Similar Offer);
- any order (including Shares acquired corresponding to the leverage mechanism) resulting in a number of shares equal to or falling below the Reduction Threshold will be fully served;
- any order (including Shares acquired corresponding to the leverage mechanism) resulting in a number of shares exceeding the Reduction Threshold will be, as a first step, served up to the Reduction Threshold;
- as a second step, any fraction of order exceeding the Reduction Threshold, will be reduced proportionately by on the one hand, being multiplied by the number of the shares remaining to allocate within the Overall Envelope and on the other hand being divided by the aggregate amount of fraction of order resulting in a number of the shares exceeding the Reduction Threshold.

In no case should an order of Shares be reduced to an amount of less than EUR 25.

- Source of the Shares

The Shares offered to the employees under this plan are the existing treasury shares which have been repurchased by the Company within the terms of a repurchase program authorised by the 10<sup>th</sup> resolution adopted by the General Shareholders' Meeting on September 23, 2015.

When appropriate and in order to deliver the shares to the employees under this operation, the Company can make use of treasury shares repurchased under the repurchase program for another purpose than increasing the employee shareholding, in accordance with the current applicable laws and regulations.

- Provisional timetable

The provisional timetable of the Offer is the following:

- Reservation period: from June 27 to July 8, 2016 inclusive
- Decision of the fixation of the Acquisition Price: August 13, 2016
- Acquisition/withdrawal period: from August 15 to August 19, 2016 inclusive
- Settlement/delivery: August 30, 2016
- End of the lock-up period: August 31, 2021

These dates are indicative and can be modified.

## **5. NATURE OF THE SHARES**

Shares offered under this plan are ordinary shares of the Company, listed on the Euronext Paris stock market (Compartment A) under the ISIN code FR00054470. The shares are eligible for the Deferred Settlement Service (*Système de Règlement Différé* or SRD).

## **6. VOTING RIGHTS**

The voting rights attached to the Shares acquired under this Offer through the FCPE will be exercised by the supervisory board of the FCPE.

## **7. HEDGING TRANSACTION**

The financial mechanism underlying the leverage formula requires hedging operations on the market by the financial institution which structures the leverage formula. Some hedging operations can be operated by this institution as from the publication of this press release and for the duration of the Offer.

## **8. SPECIAL MENTION REGARDING THE INTERNATIONAL OFFER**

This document does not constitute an offer to sell or a solicitation to purchase Ubisoft shares. This employee share purchase plan will be offered only in countries where such an Offer has been registered with the competent local authorities and in countries where all required filing procedures and/or notifications have been completed and the authorisations have been obtained. In particular, the Shares described herein have not been and will not be registered in application of the U.S. Securities Act of 1933.

This document is not intended for countries in which such procedures would be required and have not yet been carried out or the necessary authorisations have not been obtained. Copies of this document will not therefore be distributed to these countries.

Shares being offered for sale in this Offer have not been recommended by any governmental securities commission or regulatory authority. Neither Ubisoft Entertainment S.A. nor any employer is giving investment advice with respect to this Offer. Investing is a personal decision that must be made by the employee, taking into account his/her financial resources, investment goals, personal tax situation, any other investment alternatives available and the fact that the value of a quoted share will fluctuate. In this regard, employees are encouraged to consider the diversification of their investment portfolio to ensure that the risk that they assume is not unduly concentrated on any single investment.

Ubisoft Entertainment S.A. undertakes no obligation to publicly update or revise any of the forward-looking statements contained in this document, whether to reflect new information, future events or circumstances or otherwise.

## 9. « U.S. PERSON » ADVERTISEMENT

Units of the company mutual fund (*Fonds Commun de Placement d'Entreprise* or FCPE) cannot be offered or sold, either directly or indirectly, in the United States of America (including its territories and possessions) or to or for the benefit of a « U.S. Person », as defined in the U.S. Regulations and available on the website of the management company: <http://www.amundi.com>.

Persons wishing to subscribe for FCPE units certify that they are not « U.S. Person ». Any unit holder must immediately inform the management company in the event that he becomes a « U.S. Person ».

The management company may impose restrictions on (i) the holding of FCPE units by a « U.S. Person » and in particular compulsorily redeem or (ii) transfer any units held by a « U.S. Person ». This power would also extend to any person (a) who appears to be directly or indirectly in breach of the laws and regulations of any country or governmental authority, or (b) who could, in the view of the management company, cause damage to the FCPE that it would not otherwise have suffered.

## 10. EMPLOYEE CONTACT

Beneficiaries may address all questions regarding this operation by email to [UbiShareOwnership2016@ubisoft.com](mailto:UbiShareOwnership2016@ubisoft.com).

*In France, the present document constitutes the press release required by the Autorité des Marchés Financiers (AMF), in accordance with Article 212-4, 5° of the AMF General Regulations, Article 14 of the circular n°2005-11 of December 13, 2005 as modified on June 24, 2011 and Article 3.1 of the AMF Guidelines on the employee savings funds (Guide relatif aux fonds d'épargne salariale) (DOC-2012-10) as modified on March 14, 2016.*

### Contact Investor relations

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### About 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, Watch\_Dogs, Tom Clancy's video game series, Rayman and Far Cry. 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 2014-15 fiscal year, Ubisoft generated sales of €1.464 billion. To learn more, please visit [www.ubisoftgroup.com](http://www.ubisoftgroup.com).