



## UBISOFT ENTERTAINMENT S.A.

Ubisoft implements an employee shareholding operation in the United States named UBI'S MMO PLAN 2016 US (the « US Offer »)

**Montreuil-sous-Bois, on June 24, 2016** - Ubisoft Entertainment S.A. (Euronext Paris: UBI – code ISIN: FR00054470) announces the implementation of an employee share purchase plan reserved for members of the Ubisoft Group International Savings Plan for the United States.

### 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 US OFFER

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

### 3. FRAMEWORK OF THE US OFFER

On June 23, 2016, the Company's Board of directors decided on the implementation of an employee share purchase plan reserved for members of the PEGI US in accordance with provisions of Article L. 3332-24 of the French Labour Code under the terms and conditions described below and delegated to the Chairman & Chief Executive Officer (CEO) the powers required for its implementation.

### 4. TERMS AND CONDITIONS OF THE US OFFER

- Offering perimeter

The US Offer covers companies whose share capital is directly or indirectly held at 80% by the Company and which are members of the PEGI US and have their registered office in the United States (the « Participating Companies »).

- Beneficiaries

The US Offer is reserved to any individual who (a) is employed by one of the Participating Companies, on the first day of the cancellation/subscription period (i.e., August 15, 2016) and (b) has been employed continuously or discontinuously for a period of at least three months over the period from January 1, 2015 to the end of the cancellation/subscription period (i.e. August 19, 2016) (the “Beneficiaries”). An eligible employee does not cease to be an eligible employee in the case of any leave of absence approved by his/her employer or transfers between Participating Companies. The following are not eligible employees and may not participate in the US Offer: (1) subcontractors, (2) part-time employees whose customary employment is 30 hours or less per week or (3) interns.

- Proposed investment formula

The Beneficiaries may acquire the Company's shares (hereinafter the « Shares »), under a leverage formula.

Beneficiaries will receive a matching contribution equal to 100% of their personal contribution, capped at EUR 1,000 (net) per Beneficiary.

In addition, each Beneficiary will benefit from a guarantee to receive, at the end of a five-year period or sooner in case of early release, the amount in euro 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 US Offer, in particular those of the leverage formula, are detailed in the information brochure and the reservation form, made available for Beneficiaries.

Lock-up period

Shares acquired by the Beneficiaries under this US Offer are locked up for the five-year period following the completion of the employee share purchase (expected to be August 30, 2016), except in the occurrence of the following early release events (which must be interpreted to satisfy the requirements of Section 409A of the U.S. Internal Revenue Code of 1986, as amended, but can in no event be more favorable to the Beneficiaries than those set forth under article R. 3324-22 of the French labor code):

- termination of the employment contract;
- death of the employee; or
- disability of the employee.

- 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 cancellation/subscription 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 40 per Beneficiary or, if greater, the Reference Price.

- Investment ceilings

*Individual ceiling*

Investment made by each Beneficiary cannot exceed 2.5% of his/her gross annual remuneration in 2016.

*Overall ceiling*

The total number of Shares which can be purchased under this plan and/or the UBI'S MMO PLAN 2016 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 US Offer and UBI'S MMO PLAN 2016 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 US Offer and the UBI'S MMO PLAN 2016);
- 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 40.

- 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 offering, 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 US 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
- Cancellation/subscription 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 not finalized 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 US Offer will be exercised by the Beneficiaries.

## **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 US Offer.

## **8. FULL TERMS AND CONDITIONS**

This description of the US Offer is subject in all respects to the full terms and conditions contained in the information brochure, the reservation form and the subscription form, which will be made available to Beneficiaries.

### **Contact Investor relations**

Jean-Benoît Roquette

SVP Investor Relations

+ 33 1 48 18 52 39

[Jean-benoit.roquette@ubisoft.com](mailto:Jean-benoit.roquette@ubisoft.com)

### **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 €1.394 billion. To learn more, please visit [www.ubisoftgroup.com](http://www.ubisoftgroup.com).