

UBISOFT ENTERTAINMENT S.A.

Ubisoft publishes a supplemental press release as part of the employee shareholding operation announced on April 4th, 2018.

(https://www.ubisoft.com/en-US/company/investor_center/regulated_info.aspx)

Montreuil-sous-Bois, on May 22nd, 2018

The Board of directors of Ubisoft Entertainment S.A. (Euronext Paris: UBI – ISIN code: FR0000054470) decided, at its meeting held on May 22nd, 2018, in view of the participation rate at the end of the reservation period in connection with the employee shareholding plan in France and abroad for the employees of the Ubisoft group (hereinafter the « *Offer* »), consisting of:

- (i) a share capital increase reserved for members of the Ubisoft group savings plans in accordance with provisions of Articles L.3332-18 *et seq.* of the French Labour Code (pursuant to the twenty-eighth resolution of the Shareholders' general meeting held on September 22nd, 2017) (hereinafter the « *Share Capital Increase PEG(I)/FCPE* »);
 - (ii) a share capital increase reserved for employees outside of the scope of the group savings plans (pursuant to the twenty-ninth resolution of the Shareholders' general meeting held on September 22nd, 2017) (the « *Share Capital Increase reserved for Employees* »); and
 - (iii) a share capital increase reserved for a financial establishment within the context of an employee shareholding offer (pursuant to the thirtieth resolution of the Shareholders' general meeting held on September 22nd, 2017) (the « *Share Capital Increase reserved for a Financial Establishment* »);
- to set out the definitive aggregate ceiling of the Offer to the extent of the overall ceiling common to the twenty-eighth, twenty-ninth and thirtieth resolutions approved by the Shareholders' general meeting held on September 22nd, 2017, *i.e.* 1.50% of the number of shares making up the share capital as of January 25th, 2018, the date on which the Board of directors decided to implement the Offer (the « *Implementing Board* ») representing a total of 1,676,949 ordinary shares; and
 - to set out the following sub-ceilings:
 - ✓ a sub-ceiling for the Share Capital Increase PEG(I)/FCPE: 0.75% of the share capital on the date of the Implementation Board corresponding to a maximum of 838,474 shares;
 - ✓ a sub-ceiling common to the Share Capital Increase reserved for Employees and the Share Capital Increase reserved for a Financial Establishment: 0.75 % of the share capital on the date of the Implementation Board corresponding to a maximum of 838,475 shares;

it being stipulated that should the sub-ceiling for the Share Capital Increase PEG(I)/FCPE not be completely used, the unsubscribed shares might be used, if necessary, to fulfill the subscriptions as regards the sub-ceiling relating to the Share Capital Increase reserved for Employees and the Share Capital Increase reserved for a Financial Establishment.

These paragraphs replace in their interpretation and in practice the paragraph « *Maximum investment ceiling* » contained in the press release disclosed on April 4th, 2018.

The other terms and conditions of the Offer remain unchanged.

The present press release is established in compliance with Articles 212-4 5° and 212-5 6° of General Regulations of the the Autorité des Marchés Financiers (AMF), Article 19 of the AMF circular of October 21, 2016 as amended on January 15, 2018 (DOC-2016-04) and Article 3.1 of the AMF Guidelines on the employee savings funds of August 8, 2012 (Guide relatif aux fonds d'épargne salariale) (DOC-2012-10) as amended on March 14, 2016.