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Annual growth forecasts for 2008 at +15% and operating margin over 3%

Mobile gaming activity expected to grow sharply in Q4 2008
Very strong start for Gameloft's iPhone games

Revised forecasts exclusively due to console activity
that account for 7% of Gameloft's revenues in 2008

Revenue growth and profitability rebound expected for 2009

Mobile gaming activity to deliver strong growth in the fourth quarter of 2008

Gameloft forecasts a sharp increase of both sequential and annual growth of its mobile games revenues for the fourth quarter of 2008. Annual growth in the mobile games business is expected to exceed 20% at a constant exchange rate in the fourth quarter of 2008. The company is one of the top ranking publishers of mobile phone games, and is currently gaining significant market shares worldwide. This business activity is expected to account for close to 93% of sales in 2008.

Highly promising start for iPhone and iPod Touch games

The growth of Gameloft's mobile gaming activity should exceed initial projections and is sustained by Gameloft's iPhone games revenues, on which Gameloft has taken a sound foothold. Between one and five Gameloft games currently rank among the 10 best-selling iPhone games in the United States, Japan, Germany, the United Kingdom, France, Italy, Spain and Canada. Gameloft has already launched 21 iPhone games and plans to increase its investments on this platform in 2009.

Gameloft continues to strengthen its position with regard to the Smartphones that recently arrived on the market, such as Google's Android or Nokia's n-gage platform.

The new market of downloadable console games

In addition to its mobile and iPhone business activity, Gameloft has anticipated the emergence of a new market, namely downloadable games developed from conventional consoles. As a result, Gameloft has become a leading game publisher on Wiiware, Xbox Live Arcade, PS3 Store and PSP Store. These current growth relays will very soon be accompanied by Nintendo's DSi in which the company will offer a selection of quality games.

Clients remain cautious for Christmas

The current economic situation has prompted distributors of conventional console games to exercise more caution than usual, thus making it increasingly difficult to develop new game brands. *TV Show King Party* on Wii™, *Guitar Rock Tour*™ and *Real Football 2009*™ on Nintendo DS received good reviews from specialised media, but the first results of sales for our three console games, based on a three-week time commercialization, have been disappointing so far. Gameloft is therefore forced to scale down the console games sales projections it had conducted in August 2008. Consequently, the console games business should account for only approximately 7% of the company's overall turnover compared with roughly 15% initially forecast.

Growth expected to reach 15% in 2008

Gameloft is targeting revenues of €110 million for the ongoing financial year, which is a 15% annual growth, with an operating profit margin before stock base compensation above 3%, up compared to 2007. This revised margin is solely due to the console activity: console revenues should be much lower than expected, which impacts the bottom line, and additionally they will probably lead to exceptional and non recurring amortization expenses of capitalised R&D.

Revenue growth and profitability expected for 2009

As mentioned initially, following sound growth in 2008, key indicators for 2009 and in the long term remain positive for Gameloft's core business. The company therefore expects 2009 to stay on the growth course both in terms of sales and profitability. The net cash position of the company is solid and has remained stable over the last nine months.

Sales for the fourth quarter of 2008 will be published on 29 January 2009 after the market closes.

About Gameloft...

Gameloft is a global video game developer and editor both for mobile phones and conventional consoles. Founded in 1999, Gameloft currently ranks as one of the most innovative companies in its line of business. Gameloft designs games for telephones equipped with Java, Brew or Symbian technologies, which are expected to be installed in units in over four billion phones by 2012. Gameloft games can also be found on WiiWare, DS, Microsoft Xbox LIVE Arcade, iPod and PCs.

Partnership agreements with large right holders, such as Ubisoft Entertainment, Universal Pictures, ABC, Touchtone Television, Dreamworks Animations SKG, Endemol, 20th Century Fox, Viacom, Sony Pictures, Warner Bros., FIFPro, Ferrari, Roland-Garros, Gus Hansen, Kobe Bryant, Derek Jeter, Robinho, Reggie Bush, Chuck Norris, Patrick Vieira, Christophe Dominici or Jonny Wilkinson offer Gameloft the opportunity to associate its games with very strong international brands. Apart from these brands, Gameloft also runs its own brands, such as Block Breaker Deluxe, Asphalt: Urban GT or New York Nights.

Thanks to agreements with all of the major telecom operators, telephone manufacturers, specialised distributors as well as its online shop, www.gameloft.com, Gameloft sells its games in 80 different countries.

Gameloft is present in New York, San Francisco, Seattle, Montréal, Mexico, Buenos Aires, Paris, London, Cologne, Copenhagen, Milan, Madrid, Lisbon, Vienna, Warsaw, Helsinki, Bucharest, New Delhi, Kuala Lumpur, Peking, Tokyo, Hong Kong, Seoul, Singapore and Sydney. Gameloft is listed in Compartment B of the Paris Stock Exchange (ISIN: FR0000079600, Bloomberg: GFT FP, Reuters: GLFT.PA).

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