



2K and Visual Concepts Acquire HookBang Game Division

March 23, 2021

*Texas team to be rebranded as Visual Concepts Austin and begin recruiting to support world-renowned **NBA@ 2K** video game franchise*

NEW YORK--(BUSINESS WIRE)--Mar. 23, 2021-- **2K** today announced the Company has acquired [HookBang, LLC's](#) Austin-based video game division that will become part of [Visual Concepts](#), the distinguished, wholly-owned studio and developer of the iconic **NBA@ 2K** video game franchise. Financial terms were not disclosed.

The acquired team, under the new name of Visual Concepts Austin, will join the developer's family of current locations in the San Francisco Bay Area, greater Los Angeles and Orange County, Calif., as well as Vancouver, Seoul, Shanghai, and Budapest. The studio will operate from a to-be-announced new location in the Austin, Texas metropolitan area and plans to employ hundreds of developers to support **NBA 2K**, as well as the Company's expanding publishing business. The acquisition also marks 2K's ongoing efforts to identify talented development teams around the world to join 2K and increasing its portfolio of interactive entertainment offerings.

Founded in 2012 as a solutions-based collective of engineers, artists and designers that provide full-service software design and development for brands, agencies and technology companies, HookBang, LLC recently partnered with Visual Concepts to provide art, design and engineering support for [NBA@ 2K21](#), the standard bearer for sports simulation video games. As Visual Concepts Austin, the team will expand its efforts on the **NBA 2K** franchise, including platform development and live services support.

"Working with a studio as prominent as Visual Concepts on **NBA 2K21** was an extraordinary opportunity for HookBang," said Frank Roan, CEO at HookBang. "Formally joining Visual Concepts and 2K allows us to accelerate our impact on the product, the company and the Austin development community."

"**NBA 2K** is a vital part of 2K's publishing business and the larger video game industry, as well as a fixture in global pop culture lexicon," said Greg Thomas, President at Visual Concepts. "We have made many investments in **NBA 2K** over the years, each of which has helped us reach new heights. HookBang has partnered with us on **NBA 2K** for the past couple of years, and we're pleased to welcome its talented team to the Visual Concepts family."

2K is a publishing label of Take-Two Interactive Software, Inc. (NASDAQ: TTWO).

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About Take-Two Interactive Software

Headquartered in New York City, Take-Two Interactive Software, Inc. is a leading developer, publisher and marketer of interactive entertainment for consumers around the globe. We develop and publish products principally through Rockstar Games, 2K, Private Division, and Social Point. Our products are designed for console systems and personal computers, including smartphones and tablets, and are delivered through physical retail, digital download, online platforms and cloud streaming services. The Company's common stock is publicly traded on NASDAQ under the symbol TTWO. For more corporate and product information please visit our website at <https://www.take2games.com/>.

About 2K

Founded in 2005, 2K develops and publishes interactive entertainment for video game consoles, personal computers and mobile devices, with product availability including physical retail and digital download. The Company is home to many talented development studios, including Visual Concepts, Firaxis Games, Hangar 13, Cat Daddy Games, 31st Union, Cloud Chamber and, upon the closing of the Company's recently announced acquisition, HB Studios. 2K's portfolio currently includes several AAA, sports and entertainment brands, including global powerhouse **NBA@ 2K**; renowned *BioShock@*, *Borderlands@*, *Mafia*, *Sid Meier's Civilization@* and *XCOM@* brands; popular *WWE@ 2K* and *WWE@ SuperCard* franchises; as well as the critically and commercially acclaimed *PGA TOUR@ 2K*. Additional information about 2K and its products may be found at 2k.com and on the Company's official social media channels.

Cautionary Note Regarding Forward-Looking Statements

The statements contained herein which are not historical facts are considered forward-looking statements under federal securities laws and may be identified by words such as "anticipates," "believes," "estimates," "expects," "intends," "plans," "potential," "predicts," "projects," "seeks," "should," "will," or words of similar meaning and include, but are not limited to, statements regarding the outlook for the Company's future business and financial performance. Such forward-looking statements are based on the current beliefs of our management as well as assumptions made by and information currently available to them, which are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Actual outcomes and results may vary materially from these forward-looking statements based on a variety of risks and uncertainties including: the uncertainty of the impact of the COVID-19 pandemic and measures taken in response thereto; the effect that measures taken to mitigate the COVID-19 pandemic have on our operations, including our ability to timely deliver our titles and other products, and on the operations of our counterparties, including retailers and distributors; the effects of the COVID-19 pandemic on consumer demand and the discretionary spending patterns of our customers; the impact of reductions in interest rates by the Federal Reserve and other central banks, including on our short-term investment portfolio; the impact of potential inflation; volatility in foreign currency exchange rates; our dependence on key management and product development personnel; our dependence on our *Grand Theft Auto* products and our ability to develop other hit titles; our ability to successfully

integrate HookBang's operations and employees; the timely release and significant market acceptance of our games; the ability to maintain acceptable pricing levels on our games; and risks associated with international operations.

Other important factors and information are contained in the Company's most recent Annual Report on Form 10-K, including the risks summarized in the section entitled "Risk Factors," the Company's most recent Quarterly Report on Form 10-Q, and the Company's other periodic filings with the SEC, which can be accessed at <https://www.take2games.com/>. All forward-looking statements are qualified by these cautionary statements and apply only as of the date they are made. The Company undertakes no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

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