



2K Announces Acquisition of elite3d

November 9, 2021

Spain-based artwork studio set to expand global presence for 2K developer 31st Union and the Company's Global Services division

NEW YORK--(BUSINESS WIRE)--Nov. 9, 2021-- 2K today announced the Company has acquired PLATYGOBIAN, S.L., doing business as [elite3d](#), one of the world's leading creative studios dedicated to innovative 2D and 3D artwork for the video game industry. Based in Valencia, Spain, the newly acquired team will rebrand in two ways: first, to form a second office for wholly owned developer [31st Union](#); and second, to develop a new 2K Publishing location, including a focus on its Global Services division. In addition, 2K has acquired TURIA GAMES, S.L. in Valencia, a development studio co-owned by the founders of elite3d. Financial terms and employment numbers related to the acquisition were not disclosed.

For 31st Union, founded in February 2019 and led by video game industry veteran Michael Condrey, the new Valencia office will complement the studio's headquarters in San Mateo, California on in-progress development of its currently unannounced and highly anticipated AAA project. Following the acquisition, 31st Union will operate as one global and integrated team across all disciplines, embracing an always-on approach for seamless connection and collaboration among colleagues.

Other elite3d employees will form a new location for 2K's Global Services division that will help the Company further expand its worldwide footprint and support its growing product portfolio. They will join 2K's internal team responsible for animation, art, motion capture, project management, game technology, talent casting, user research, visual effects, and more. New team members will have opportunities to support established and new franchises, including both announced and unannounced projects; in addition, Valencia joins Global Services teams in London; Austin, Texas; 2K's San Francisco Bay Area headquarters in Novato, California; and the division's headquarters in Montréal.

"elite3d has made a significant impact on our industry by helping many developers and publishers bring their games to life through best-in-class passion and creativity," said David Ismailer, President at 2K. "The team's work style and employee culture are also a great complement to our vision and values. We look forward to seeing our new colleagues contribute to the progress made to date by 31st Union and play a key role in the growth and development of Global Services for our current and future games."

"31st Union is built on a culture that champions inclusivity, talented individuals, and exceptional character. Diverse perspectives and experiences are a cornerstone to our growth as a team," said Michael Condrey, President at 31st Union. "Given our ambitions and the scope of our game, welcoming aboard an incredible team like elite3d was an unbelievable opportunity. We are honored to welcome Oscar, Jose, and everyone from elite3d into our development family and look forward to them enriching our studio and achieving our game aspirations."

elite3d was formed in 2005 by Oscar Ferrero and Jose Luis Queral in their shared hometown of Valencia, Spain – a dynamic and connected city with an international population, strong local talent base, high quality of life, and an environment rich in art, culture, and technology. Over the years, elite3d has become a go-to partner for many interactive entertainment companies, including 2K, with its work showcased across an impressive portfolio of critically and commercially acclaimed releases for video game consoles, personal computers, and mobile devices. The studio's current office will serve as the home for both 31st Union Valencia and 2K Publishing Valencia.

"We are immensely proud of building a team that is now at the forefront of our creative expertise while seeing our initial dream become a reality," said Ferrero and Queral in a joint statement. "We believe strongly in 2K's vision, people, and products, and we can't wait to take this incredible next step in our collective journey as employees of both 2K and 31st Union."

31st Union is currently hiring for additional team members in both Valencia and San Mateo, while Global Services is hiring across all of its locations. Those interested in pursuing careers may visit the [studio's website](#) or [2K Jobs](#) for more information.

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 T2 Mobile Games. 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 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 HB Studios. 2K's portfolio 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 both consumer demand and the discretionary spending patterns of our customers as the situation with the pandemic continues to evolve; the risks of conducting business internationally; 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 NBA 2K and Grand Theft Auto products and our ability to develop other hit titles; our ability to leverage opportunities on PlayStation®5 and Xbox Series X|S; 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 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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Jaime Jensen

2K

(415) 209-4206

jaime.jensen@2k.com

Alan Lewis (Corporate Press)

Take-Two Interactive Software, Inc.

(646) 536-2983

alan.lewis@take2games.com

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