

Take-Two Interactive Software, Inc. Announces New Long-Term Agreements with Rockstar Games' Senior Creative Talent

December 17, 2008 4:01 PM ET

NEW YORK--(BUSINESS WIRE)--Dec. 17, 2008--Take-Two Interactive Software, Inc. (NASDAQ:TTWO) today announced that it has established a new incentive compensation program for the Rockstar Games label that is primarily based on a profit sharing arrangement, and at the same time has entered into new long-term employment agreements with members of the creative team of its wholly-owned Rockstar Games publishing label. The new employment agreements have an initial term ending on January 31, 2012.

Among the Rockstar Games team members entering into new long-term employment agreements are Sam Houser, Dan Houser and Leslie Benzies, as well as several other key members of the creative team behind the renowned Grand Theft Auto series. This team has been instrumental in the development and success of Take-Two's extensive portfolio of multi-million unit internally owned franchises.

In addition, Take-Two has agreed to fund the future development of certain new intellectual property to be owned by a newly formed company controlled by key Rockstar Games team members and published exclusively by Take-Two.

Strauss Zelnick, Chairman of Take-Two, commented, "We're delighted with the extension and expansion of Take-Two's relationship with the Rockstar team. The talent and creativity at Rockstar are unparalleled in our industry. Their dedication to making extraordinary games has captured the enthusiasm of millions of fans around the world and has contributed enormously to establishing Take-Two as a force in the global video game marketplace and advancing our goal to become the most creative and most innovative company in the industry. In addition, this new chapter in our successful relationship further aligns the interests of our creative teams with those of our shareholders."

Sam Houser, Founder and Executive Producer of Rockstar Games, added, "The entire Rockstar team has always been dedicated to making groundbreaking games with unprecedented production values, style and depth. We are excited to continue our partnership with the new management team at Take-Two, who have helped us to protect the unique atmosphere that fosters creativity and innovation."

About Take-Two Interactive Software

Headquartered in New York City, Take-Two Interactive Software, Inc. is a global developer, marketer, distributor and publisher of interactive entertainment software games for the PC, PLAYSTATION(R)3 and PlayStation(R)2 computer entertainment systems, PSP(R) (PlayStation(R)Portable) system, Xbox 360(R) video game and entertainment system from Microsoft, Wii(TM) and Nintendo DS(TM). The Company publishes and develops products through its wholly owned labels Rockstar Games, 2K Games, 2K Sports and 2K Play; and distributes software, hardware and accessories in North America through its Jack of All Games subsidiary. Take-Two'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.

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Important Legal Information

This press release may contain forward-looking statements made in reliance upon the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The statements contained herein which are not historical facts are considered forward-looking statements under federal securities laws. 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. The Company undertakes no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise. Actual results may vary significantly from these forward-looking statements based on a variety of factors. These risks and uncertainties include our

dependence on key management and product development personnel, our dependence on Grand Theft Auto and our ability to develop other hit titles for current generation platforms, the timely release and significant market acceptance of our games, the realization of the anticipated benefits from our recent business reorganization, our ability to raise capital if needed, risks associated with international operations, the matters relating to the Special Committee's investigation of the Company's stock option grants and the claims and proceedings relating thereto (including stockholder and derivative litigation, actions by the SEC and/or other governmental agencies and negative tax or other implications for the Company resulting from any accounting adjustments or other factors) and risks associated with the Company's concluded process to evaluate its strategic alternatives including stockholder litigation arising therefrom. Other important factors are described in the Company's Annual Report on Form 10-K for the fiscal year ended October 31, 2007, in the section entitled "Risk Factors," as updated in the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended July 31, 2008, in the section entitled "Risk Factors," and 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. This communication does not constitute an offer to sell or invitation to purchase any securities or the solicitation of an offer to buy any securities.

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Source: Take-Two Interactive Software, Inc.