

Take-Two Interactive Software, Inc.'s Rockstar Games Announces The Formation Of Rockstar Vancouver

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NEW YORK, Aug 1, 2002 (BUSINESS WIRE) -- Take-Two Interactive Software, Inc. (NASDAQ:TTWO):

Company Acquires Developer Barking Dog Studios, Ltd. -
Studio To Be Renamed Rockstar Vancouver
Company's Rockstar Canada Development Studio To Be
Renamed Rockstar Toronto
Rockstar Announces The Warriors(TM) In Development

Take-Two Interactive Software, Inc.'s (NASDAQ:TTWO) Rockstar Games announced today the formation of Rockstar Vancouver.

Rockstar Vancouver is being formed through the acquisition of Barking Dog Studios, Ltd., which closed today. Take-Two acquired Barking Dog for an aggregate \$3 million in cash and 242,450 shares of restricted Common Stock. The Company does not anticipate the acquisition of Barking Dog to have any effect on its previously issued fiscal 2002 financial guidance.

Sam Houser, President of Rockstar Games, said "Barking Dog has a strong history of developing cutting edge technology and content, with a particular strength in military action. Going forward Rockstar will continue to look to its internal development studios, Rockstar North, Rockstar Vancouver and Rockstar Toronto, for the development of premier original entertainment software content."

Barking Dog Studios, Ltd., based in Vancouver, British Columbia was founded in 1998 by Brian Thalken, Peter Grant, Sean Thompson, Christopher Mair, Glenn Barnes and Michael Gyori, and is the PC developer of CounterStrike Beta5 (a mod for the best-selling CounterStrike series of games from Valve), Sierra's Homeworld: Cataclysm, and Crave and Electronic Arts' Global Operations. The studio currently employs approximately fifty developers, and is working on a yet to be announced military video game to be published under the Rockstar brand, and will soon begin development on a second original video game title for Rockstar.

Brian Thalken stated, "We are delighted to be joining the Rockstar team. We would not have considered selling our company to any other publisher. Rockstar makes the kind of cutting edge games that we love to play and that we have always dreamed of making. With our creative and technical talent and Rockstar's proven capability to produce, market and promote their products, we expect to deliver world class entertainment software for many years to come."

Take-Two's development studio located in Oakville, Ontario, formerly known as Rockstar Canada, will be renamed Rockstar Toronto, effective immediately. Rockstar Toronto is responsible for the development of the PlayStation(R)2 versions of Rockstar's Oni and Max Payne intellectual properties. Rockstar Toronto is currently developing The Warriors(TM), a game based on Paramount Pictures' classic 1979 gritty gang drama of the same name, directed by Walter Hill, in which the Warriors are mistakenly accused of killing a big time gang leader named Cyrus. Soon, they have every gang in New York City out to get revenge. The Warriors must make their way from one end of the city to their turf on the other side.

Kelly Sumner, Chief Executive Officer of Take-Two, commented, "We have experienced a great deal of success with the strategic expansion of Rockstar Games, and the addition of talented internal development teams. As the entertainment software industry continues to expand, we expect that Rockstar's expertise in the development of unique intellectual properties and award-winning content will continue to propel Take-Two to new levels of success. We are confident that the projects that will emerge from Rockstar Vancouver and The Warriors product in development at Rockstar Toronto, will match the outstanding creative accomplishments that Rockstar has achieved with its titles to date."

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Headquartered in New York City, Take-Two Interactive Software, Inc. is an integrated global developer, marketer, distributor, and publisher of interactive entertainment software games and accessories for the PC, PlayStation(R), PlayStation(R)2, Xbox (TM), Nintendo GameCube and Nintendo Game Boy Advance. The Company publishes and develops products through its wholly owned subsidiary labels: Rockstar Games, Gotham Games, Gathering of Developers, Joytech and Global Star. The Company maintains sales and marketing offices in Cincinnati, New York, Toronto, London, Paris, Munich, Vienna, Copenhagen, Milan, Sydney and Auckland. 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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