

RNS Scheme of arrangement

Scheme Correction Statement

CODEMASTERS GROUP HOLDINGS PLC

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Codemasters Group Holdings PLC
03 December 2020

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FOR IMMEDIATE RELEASE

3 December 2020

RECOMMENDED CASH AND SHARE ACQUISITION
of
CODEMASTERS GROUP HOLDINGS PLC ("CODEMASTERS")
by
TAKE-TWO INTERACTIVE SOFTWARE, INC. ("TAKE-TWO")
to be effected by means of a Scheme of Arrangement
under Part 26 of the Companies Act 2006

Correction Statement - Right of Take-Two to invoke Conditions

This announcement is being made with the agreement and consent of Take-Two, to confirm a correction to a cross-reference in Part B (*Certain further terms of the Acquisition*) of Part 3 (*Conditions to and further terms of the Acquisition*) in the scheme document published by Codemasters on 30 November 2020 (the "**Scheme Document**") in connection with the recommended offer by Take-Two to acquire the entire issued and to be issued share capital of Codemasters.

Paragraph 8 of Part B of Part 3 of the Scheme Document states as follows:

- "8. Under Rule 13.5 of the Takeover Code, Take-Two may not invoke a Condition so as to cause the Scheme not to proceed, or to lapse, or so as to cause the Acquisition to lapse or be withdrawn, unless the circumstances which give rise to the right to invoke the Condition are of material significance to Take-Two in the context of the Acquisition. Conditions 1, 2 and 3.3 to 3.5 of Part A (and, if applicable, any acceptance condition adopted on the basis specified in paragraph 9 below in relation to any Takeover Offer) are not subject to this provision of the Takeover Code."

The reference in paragraph 8 to Conditions "3.3 to 3.5" should be to Conditions "3.1 to 3.3" and paragraph 8 is amended accordingly.

Unless otherwise defined, all capitalised terms in this announcement shall have the same meaning given to them in the Scheme Document, a copy of which is available at <https://www.codemasters.com/investors/#take-two-interactive>.

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Further information

This announcement is for information purposes only and does not constitute or form part of an offer to sell or an invitation to purchase any securities or the solicitation of an offer to buy any securities, pursuant to the Acquisition or otherwise.

The Acquisition shall be implemented solely by means of the Scheme Document (or in the event that the Acquisition is to be implemented by means of a Takeover Offer, the Offer Document), which contains the full terms and conditions of the Acquisition, including details of how to vote in respect of the Acquisition.

Codemasters and Take-Two urge Codemasters Shareholders to read the Scheme Document because it contains important information relating to the Acquisition.

This announcement does not constitute a prospectus or prospectus equivalent document.

Publication on website

In accordance with Rule 26.1 of the Takeover Code, a copy of this announcement will be available (subject to certain restrictions relating to persons resident in Restricted Jurisdictions) at <https://www.codemasters.com/investors/#take-two-interactive> by no later than 12.00 noon (London time) on the Business Day following this announcement.

Neither the content of the website nor the content of any other website accessible from hyperlinks on such website is incorporated into, or forms part of, this announcement.

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