



PRESS RELEASE

[Ubisoft.com](https://www.ubisoft.com)

Strategic update

Paris, January 9, 2025 – Following the strategic and execution reviews initiated by the Executive Committee a few months ago, Ubisoft is taking decisive steps to reshape the Group in order to deliver best-in-class player experiences, enhance operational efficiency and maximize value creation.

Ubisoft announced today that it has appointed leading advisors to review and pursue various transformational strategic and capitalistic options to extract the best value for stakeholders. This process will be overseen by the independent members of the Board of Directors. Ubisoft will inform the market in accordance with applicable regulations if and once a transaction materializes.

Operationally, the Company will continue to drive significant cost reductions, together with a highly selective approach to investments, and now expects to exceed €200 million in reduction of its fixed cost base by FY2025-26 vs. FY2022-23 on an annualized basis. In December, XDefiant was discontinued and three production studios in high-cost geographies were closed.

Additionally, as part of the renewed focus on gameplay quality and engaging Day-1 experiences, it has been decided to provide an additional month of development to Assassin's Creed Shadows. This additional time will allow the team to better incorporate the player feedback gathered over the past three months and help create the best conditions for launch by continuing to engage closely with the increasingly positive Assassin's Creed community. The game is now scheduled for March 20.

Q3 FY2024-25 net bookings are now expected at around €300 million primarily reflecting lower than expected Holiday sales, mainly for Star Wars Outlaws, as well as the discontinuation of XDefiant.

Ubisoft still expects approximately break-even non-IFRS operating income and free cash flow for FY2024-25. Net bookings are now expected to come in at around €1.9 billion, and include new partnership opportunities for Ubisoft's games and franchises as well as for the monetization of the streaming rights acquired last fiscal year.

Yves Guillemot, Co-Founder and Chief Executive Officer, said " *We made good progress on the strategic and execution reviews initiated a few months ago and are confident that this will position Ubisoft for a stronger future. We have taken decisive steps to reshape the Group in order to deliver best-in-class player experiences, enhance operational efficiency and maximize value creation. We also recently appointed leading advisors and are actively exploring various strategic and capitalistic options to unlock the full value potential of our assets. We are convinced that there are several potential paths to generate value from Ubisoft's assets and franchises.*

Additionally, we are all behind our teams' efforts to create the most ambitious Assassin's Creed opus of the franchise and made the decision to provide an extra month of development to Shadows in order to better incorporate the player feedback gathered over the past three months that will enable us to fully deliver on the potential of the game and finish the year on a strong note."

Conference call

For more information on this news, Ubisoft will hold a conference call today, Thursday January 9, 2025, at 6:15 p.m. Paris time/5:15 p.m. London time/12:15 p.m. New York time. The conference call will take place in English and can be accessed live and via replay by clicking on the following link:

<https://edge.media-server.com/mmc/p/pa8mfr7x>

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About Ubisoft

Ubisoft is a creator of worlds, committed to enriching players' lives with original and memorable entertainment experiences. Ubisoft's global teams create and develop a deep and diverse portfolio of games, featuring brands such as Assassin's Creed®, Brawlhalla®, For Honor®, Far Cry®, Tom Clancy's Ghost Recon®, Just Dance®, Rabbids®, Tom Clancy's Rainbow Six®, The Crew® and Tom Clancy's The Division®. Through Ubisoft Connect, players can enjoy an ecosystem of services to enhance their gaming experience, get rewards and connect with friends across platforms. With Ubisoft+, the subscription service, they can access a growing catalog of more than 100 Ubisoft games and DLC. For the 2023-24 fiscal year, Ubisoft generated net bookings of €2.32 billion. To learn more, please visit: www.ubisoftgroup.com.

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