



## UBISOFT® REPORTS FIRST-QUARTER 2018-19 SALES

**A solid performance, led by sharp back-catalog growth  
and continued strong momentum for digital**

- **Sales : 400.0 M€**
- **Net bookings up 88.8% to €381.5 million, outstripping the target of around €350.0 million**
- **Digital net bookings up 76.7% to €287.0 million (75.2% of total net bookings vs. 80.4% in first-quarter 2017-18)**
  - PRI<sup>1</sup> net bookings up 51.5% to €125.9 million (33.0% of total net bookings vs. 41.1% in first quarter 2017-18)
- **Back-catalog net bookings up 74.7% to €332.6 million (87.2% of total net bookings vs. 94.3% in first-quarter 2017-18)**
- **Targets for full-year 2018-19 confirmed**

**Paris, July 17, 2018** – Today, Ubisoft released its sales figures for the first quarter of fiscal 2018-19, i.e. the three months ending on June 30, 2018.

Yves Guillemot, Co-Founder and Chief Executive Officer, stated “*We had a record first quarter, which exceeded our expectations. This performance was fueled by steady growth for our back-catalog and an excellent momentum for PRI, once again confirming the increasingly recurring profile of our business and the ever-greater success of our digital transformation.*”

*Our teams are continuing to deliver on our strategic plan of ramping up our franchises. Assassin’s Creed Odyssey and The Division 2 were very well received at E3, confirming their full potential in a highly competitive environment. Our new creation, Skull & Bones, also made a very good impression due to its innovative gameplay combining naval battles with a multi-player experience.*

*Thanks to its numerous growth drivers, brisk digital trajectory and close-knit relations with its gamer communities, as well as the fact that it directly owns its brands, Ubisoft is ideally positioned to meet its targets for full-year 2018-19 and continue to grow and increase its profitability over the long term.”*

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<sup>1</sup> Player Recurring Investment includes sales of digital items, DLC, season passes, subscriptions and advertising

The Group applied the IFRS 15 new revenue norm for the first time in its quarterly financial statements for the three months ended June 30, 2018. As a result of applying this standard, a portion of revenue generated from games is now recognized after the initial delivery date of the game concerned. As the Group has elected to use the cumulative catch-up method for applying IFRS 15, the revenue figure for the first quarter of the previous fiscal year have not been restated.

## Sales and net bookings

In M€	Q1 2018-19
Sales	400.0
Deferred services	-18.5
Net bookings	381.5

Sales for the first quarter of fiscal 2018-19 amounted to €400.0 million (415.4 million at constant exchange rates<sup>2</sup>).

First-quarter 2018-19 net bookings came to €381.5 million, representing an increase of 88.8% (+ 96.1% at constant exchange rates<sup>2</sup>) on the €202.1 million reported for first-quarter 2017-18.

## Outlook

### Second-quarter 2018-19 sales and net bookings

The Group expects second-quarter 2018-19 sales of between €345.0 million and €355.0 million and net bookings to amount to around €345.0 million (versus €264.2 million for the second quarter of 2017-18). This year-on-year expected increase is due to the back-catalog momentum and initial in-stores shipments for Assassin's Creed® Odyssey.

### Full-year 2018-19

Ubisoft is standing by its targets of:

- Sales of around €2,000.0 million
- Net bookings of around €2,050.0 million.
- Non-IFRS operating income (based on net bookings) of around €440.0 million.
- Free cash flow of around €300.0 million.

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<sup>2</sup> Sales at constant exchange rates are calculated by applying to the data for the period under review the average exchange rates used for the same period of the previous fiscal year

### **Disclaimer**

This statement may contain estimated financial data, information on future projects and transactions and future business results/performance. Such forward-looking data are provided for estimation purposes only. They are subject to market risks and uncertainties and may vary significantly compared with the actual results that will be published. The estimated financial data have been presented and approved by the Board of Directors on 05/17/18 and have not been audited by the Statutory Auditors. (Additional information is specified in the most recent Ubisoft Registration Document filed on June 06, 2018 with the French Financial Markets Authority (l'Autorité des Marchés Financiers)).

### **About Ubisoft**

Ubisoft is a leading creator, publisher and distributor of interactive entertainment and services, with a rich portfolio of world-renowned brands, including Assassin's Creed, Far Cry, For Honor, Just Dance, Watch\_Dogs & Tom Clancy's video game series, including Ghost Recon, Rainbow Six and The Division. The teams throughout Ubisoft's worldwide network of studios and business offices are committed to delivering original and memorable gaming experiences across all popular platforms, including consoles, mobile phones, tablets and PCs. For the 2017-18 fiscal year Ubisoft generated sales of €1,732 million. To learn more, please visit [www.ubisoftgroup.com](http://www.ubisoftgroup.com)

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## **Definitions of Non-IFRS Financial Indicators**

Net Bookings: corresponds to the prior sales standard.

Non-IFRS operating income corresponds to operating income less the following items:

- Stock-based compensation expense arising on free share plans, group savings plans and stock options.
- Depreciation of acquired intangible assets with indefinite useful lives.
- Non-operating income and expenses resulting from restructuring operations within the Group.

Non-IFRS operating margin corresponds to the ratio between the Non-IFRS operating income and sales. This ratio reflects the economic performance.

Free cash flow corresponds to cash flows from operating activities after cash inflows/outflows arising on the disposal/acquisition of other intangible assets and property, plant and equipment.

## APPENDICES

### **Breakdown of sales by geographic region**

	<b>Q1 2018/19</b> (% net bookings)	<b>Q1 2017/18</b> (% net bookings)
Europe	35%	32%
North America	45%	50%
Rest of the World	20%	18%
<b>TOTAL</b>	<b>100%</b>	<b>100%</b>

### **Breakdown of sales by platform**

	<b>Q1 2018/19</b> (% net bookings)	<b>Q1 2017/18</b> (% net bookings)
PLAYSTATION®4	38%	44%
XBOX One™	22%	22%
PC	24%	21%
NINTENDO SWITCH™	5%	1%
MOBILE	8%	8%
XBOX 360™, PS®3, Wii™, Wii U™	1%	2%
Others*	2%	2%
<b>TOTAL</b>	<b>100%</b>	<b>100%</b>

\*Ancillaries, ...

**Title release schedule**  
**2<sup>nd</sup> quarter (july – september 2018)**

**PACKAGED & DIGITAL**

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LEGENDARY FISHING <sup>TM</sup>	PLAYSTATION <sup>®</sup> 4, NINTENDO SWITCH <sup>TM</sup>
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**DIGITAL ONLY**

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FAR CRY <sup>®</sup> 5 DEAD LIVING ZOMBIES	PLAYSTATION <sup>®</sup> 4, Xbox One <sup>TM</sup> , PC
FAR CRY <sup>®</sup> 5 LOST ON MARS	PLAYSTATION <sup>®</sup> 4, Xbox One <sup>TM</sup> , PC
FOR HONOR <sup>TM</sup> - SEASON 7 STORM & FURY	PLAYSTATION <sup>®</sup> 4, Xbox One <sup>TM</sup> , PC
TOM CLANCY'S GHOST RECON <sup>®</sup> WILDLANDS SPECIAL OPERATION 2	PLAYSTATION <sup>®</sup> 4, Xbox One <sup>TM</sup> , PC
HUNGRY SHARK WORLD <sup>®</sup>	PLAYSTATION <sup>®</sup> 4, Xbox One <sup>TM</sup> , NINTENDO SWITCH <sup>TM</sup>
IS IT LOVE? <sup>TM</sup> - MYSTERY SPELL- NICOLAE	Google play, App store
SOUTH PARK <sup>TM</sup> : THE STICK OF TRUTH <sup>TM</sup>	NINTENDO SWITCH <sup>TM</sup>
SOUTH PARK <sup>TM</sup> THE FRACTURED BUT WHOLE <sup>TM</sup> BRING THE CRUNCH	PLAYSTATION <sup>®</sup> 4,Xbox One <sup>TM</sup> , NINTENDO SWITCH <sup>TM</sup> , PC
TOM CLANCY'S RAINBOW SIX <sup>®</sup> SIEGE SEASON 3	PLAYSTATION <sup>®</sup> 4, Xbox One <sup>TM</sup> , PC

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