



## UBISOFT REPORTS FIRST-QUARTER 2021-22 SALES

**Q1 performance in line with expectations**  
**Back-catalog up double-digit vs. Q1 2019-20**

**Net bookings of €326.0 million**, slightly ahead of target of around €320.0 million

	In €m Q1 2021-22	Reported change vs. Q1 2020-21	Reported change vs. Q1 2019-20	% of total net bookings	
				Q1 2021-22	Q1 2020-21
<b>IFRS 15 sales</b>	352.8	-17.4%	-2.9%	NA	NA
<b>Net bookings</b>	326.0	-20.5%	+3.8%	NA	NA
Digital net bookings	279.4	-21.4%	-4.4%	85.7%	86.7%
<i>PRI net bookings</i>	173.5	-12.5%	+15.5%	53.2%	48.4%
Back-catalog net bookings	306.8	-21.9%	+13.9%	94.1%	95.8%

### 2021-22 targets confirmed

**Building quality and depth in Ubisoft's portfolio to the benefit of our players, ultimately leading to significantly bigger audiences and recurring revenues:**

#### 1. Expanding premium offering over the coming years

##### a) Ambitious plans for biggest existing franchises, including:

- Promising content for **Assassin's Creed®** over the coming months and years, including a powerful post-launch plan for **Valhalla** in Year 1 and 2
- **Far Cry® 6** to build on the franchise's great momentum
- **Tom Clancy's Rainbow Six® Extraction** to broaden Rainbow Six audience
- **Mario + Rabbids®: Sparks of Hope** to leverage the first opus' success and massive Nintendo Switch installed base
- Revival of fan-favorite franchise with **Beyond Good and Evil™ 2**

##### b) New IP creation with a focus on long term player engagement

- **Riders Republic™** and **Skull & Bones™**

##### c) Major entertainment brands to broaden portfolio

- **Avatar: Frontiers of Pandora™** and **Star Wars™** game

#### 2. Expanding our brands' universes and bringing them to a significantly wider audience through F2P on consoles, PC and mobile, including **Tom Clancy's The Division® Heartland**, **Tom Clancy's The Division mobile**, **Tom Clancy's XDefiant** and a to-be-announced mobile game for Q4 2021-22

**Approval in China: The Division 2, Mario + Rabbids: Kingdom Battle and Rabbids Party**

**Ubisoft ESG commitment rewarded by Sustainalytics recent ratings**

**Paris, July 20, 2021** – Today, Ubisoft released its sales figures for the first quarter of fiscal 2021-22, i.e., the three months ended June 30, 2021.

Frédéric Duguet, Chief Financial Officer, said *"2021-22 started as planned and we delivered double-digit back-catalog growth in Q1 versus Q1 2019-20, a normalized comparison period, thanks to the strength of our deep and diversified portfolio of games."*

Yves Guillemot, Co-Founder and Chief Executive Officer, said *"This quarter, we continued to invest in our biggest brands and technologies with the goal of significantly expanding audience reach and recurrence. With record viewership, our recent Forward event offered an exciting glimpse at the extensive premium content our teams are creating for the coming months and years. At the same time, thanks to our free-to-play initiatives, we are expanding our brands' universes and bringing them to a significantly wider audience as illustrated by yesterday's reveal of Tom Clancy's XDefiant. Over the course of the quarter, we also continued to implement important changes to our organization in order to seize the industry's biggest opportunities."*

Yves Guillemot concluded *"The industry continues to offer bright prospects. With our high-quality brands, technology and exceptional teams, Ubisoft is ideally positioned over the coming years to deliver double-digit topline growth as well as continued profitability progression leading to a material rise in operating income."*

**Note**

The Group presents indicators which are not prepared strictly in accordance with IFRS as it considers that they are the best reflection of its operating and financial performance. The definitions of the non-IFRS indicators are appended to this press release.

**Sales and net bookings**

<b>In € millions</b>	<b>Q1 2021-22</b>	<b>Q1 2020-21</b>	<b>Q1 2019-20</b>
<b>Sales (IFRS 15)</b>	<b>352.8</b>	<b>427.3</b>	<b>363.4</b>
Deferred revenues related to IFRS 15	(26,8)	(17,3)	(49,2)
<b>Net bookings</b>	<b>326.0</b>	<b>410.0</b>	<b>314.2</b>

IFRS 15 sales for the first quarter of 2021-22 came to €352.8 million, down 17.4% (14.2% at constant exchange rates<sup>1</sup>) compared with the €427.3 million generated in first-quarter 2020-21 and down 2.9% (0.0% at constant exchange rates) compared with the €363.4 million generated in first-quarter 2019-20.

First-quarter 2021-22 net bookings totaled €326.0 million, slightly exceeding the target of around €320.0 million and down 20.5% (17.4% at constant exchange rates) on the €410.0 million figure for the first quarter of 2020-21 and up 3.8% (6.9% at constant exchange rates) on the €314.2 million figure for the first quarter of 2019-20.

**Outlook**Second-quarter 2021-22

Net bookings for the second quarter of 2021-22 are expected to come in at around €340.0 million.

Full-year 2021-22

The Company confirms its targets for full-year 2021-22:

- Net bookings single-digit growth
- Non-IFRS operating income comprised between 420 M€ and 500 M€

<sup>1</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.

## **Recent significant events:**

**Sustainalytics rewards Ubisoft's ESG strategy:** Sustainalytics, one of the world's leading rating ESG agencies, has ranked the Group among the top 3% of companies in the Software & Services Industry, among the top 5% in the Entertainment Software Segment and among the top 6% of the 14,000+ companies covered in its 2021 report.

**Ubisoft's Commitment to Global Carbon Neutrality:** Ubisoft announced its medium-term goal to decarbonize by 2023 its direct operations to reduce its emissions by 8.8% per employee, based on 2019 levels. Ubisoft is also working on a carbon footprint reduction plan for 2030, which will be submitted to the SBTi for validation, in line with the goal of limiting global warming to 1.5°C.

**Ubisoft appoints Guillemette Picard as VP of Production Technology:** Guillemette will lead a team of transversal experts to oversee the strategy and supervision of all aspects of Ubisoft's production technologies, with the objective of enabling Ubisoft's teams to deliver the most innovative, enriching game experiences to players.

**Steady support from Ubisoft's shareholders at the Annual General Meeting** held on July 1, 2021. Shareholders approved all resolutions.

**Three games approved in China:** Rabbids Adventure Party, Mario + Rabbids: Kingdom Battle and Tom Clancy's The Division 2 have received official approval in China.

**Changes to release schedule of Riders Republic and Tom Clancy's Rainbow Six Extraction:** They will now be respectively released on October 28<sup>th</sup>, 2021 and in January 2022.

**Expansion of the Tom Clancy's universe with XDefiant,** a free-to-play first-person shooter blending fast-paced 6v6 arena combat with faction-based abilities. It's an accessible shooter, whether players want to have fun with their friends or play competitively.

**Ubisoft Creates New Global Publishing and Direct-to-Player Groups:** Ubisoft is transforming its organization from a publishing standpoint, moving from a region-based to a global organization, and set up a dedicated team overseeing its Direct to Player initiatives with very ambitious development goals and an increased focus on the biggest brands.

## Conference call

Ubisoft will hold a conference call today, Tuesday July 20, 2021, 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/2oe36rh6>

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## Disclaimer

This press release may contain estimated financial data, information on future projects and transactions and future financial results/performance. Such forward-looking data are provided for information 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 not been audited by the Statutory Auditors. (Additional information is provided in the most recent Ubisoft Registration Document filed on June 10, 2021 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®, and 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 2020-21 fiscal year, Ubisoft generated net bookings of €2,241 million. To learn more, please visit: [www.ubisoftgroup.com](http://www.ubisoftgroup.com).

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## ***APPENDICES***

### **Definition of non-IFRS financial indicators**

Net bookings corresponds to sales restated for the services component and including unconditional amounts related to license or distribution agreements recognized independently of the achievement of performance obligations.

Player Recurring Investment (PRI) corresponds to sales of digital items, DLC, season passes, subscriptions and advertising.

Non-IFRS operating income calculated based on net bookings corresponds to operating income less the following items:

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

### **Breakdown of net bookings by geographic region**

	<b>Q1 2021-22</b>	<b>Q1 2020-21</b>
Europe	33%	32%
North America	50%	52%
Rest of the world	17%	16%
<b>TOTAL</b>	<b>100%</b>	<b>100%</b>

### **Breakdown of net bookings by platform**

	<b>Q1 2021-22</b>	<b>Q1 2020-21</b>
PLAYSTATION®4 & PLAYSTATION®5*	30%	34%
XBOX One™ & XBOX Series X/S™*	19%	19%
PC	24%	21%
NINTENDO SWITCH™	8%	11%
MOBILE	13%	12%
Others**	6%	3%
<b>TOTAL</b>	<b>100%</b>	<b>100%</b>

\* Backwards compatibility allows users of new-generation consoles to continue playing games previously purchased on the older generation of consoles.

\*\*Ancillaries, etc.

**Title release schedule**  
**2<sup>nd</sup> quarter (July – September 2021)**

**PACKAGED & DIGITAL**

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RABBIDS® ADVENTURE PARTY (China exclusive)

NINTENDO SWITCH™

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**DIGITAL ONLY**

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ANNO® 1800: The High Life

PC

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ASSASSIN'S CREED® VALHALLA: The Siege of Paris

AMAZON LUNA, PC,  
PLAYSTATION®4, PLAYSTATION®5,  
STADIA, XBOX ONE, XBOX SERIES X/S

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FOR HONOR®: Year 5 – Season 3

PC, PLAYSTATION®4,  
XBOX ONE

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ROCKSMITH™ +

PC

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TOM CLANCY'S RAINBOW SIX®: Siege Year 6 – Season 3

AMAZON LUNA, PC,  
PLAYSTATION®4, PLAYSTATION®5,  
STADIA, XBOX ONE, XBOX SERIES X/S

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WATCH DOGS®: LEGION – Bloodline

AMAZON LUNA, PC,  
PLAYSTATION®4, PLAYSTATION®5,  
STADIA, XBOX ONE, XBOX SERIES X/S

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