



## Ubisoft updates its financial targets for FY2024-25

**Paris, September 25, 2024** – Following a meeting of its Board of Directors, Ubisoft updates its financial targets for FY2024-25. The Company now expects net bookings of around €1.95bn, and around break-even non-IFRS operating income and free cash flow. The company now targets FY2024-25 Net bookings for the second quarter FY2024-25 to stand at around €350-370m million. The revised targets are mainly a reflection of decisions taken for Assassin's Creed Shadows and the softer than expected launch for Star Wars Outlaws.

Listening to players' feedback, and as an illustration of our player-centric approach, the following important decisions relative to Assassin's Creed Shadows have been taken:

- Assassin's Creed Shadows will now be released on 14 February 2025. While the game is feature complete, the learnings from the Star Wars Outlaws release led us to provide additional time to further polish the title. This will enable the biggest entry in the franchise to fully deliver on its ambition, notably by fulfilling the promise of our dual protagonist adventure, with Naoe and Yasuke bringing two very different gameplay styles.
- We are departing from the traditional Season Pass model. All players will be able to enjoy the game at the same time on February 14 and those who preorder the game will be granted the first expansion for free.
- The game will mark the return of our new releases on Steam Day 1.

Additionally, despite solid ratings (Metacritic 76) and user scores across the First Party and Epic stores (3.9/5) that reflect an immersive and authentic Star Wars universe, Star Wars Outlaws initial sales proved softer than expected. In response to player feedback, Ubisoft's development teams are currently fully mobilized to swiftly implement a series of updates to polish and improve the player experience in order to engage a large audience during the holiday season to position Star Wars Outlaws as a strong long-term performer. The game will be available on Steam on November 21.

Yves Guillemot, Co-Founder and Chief Executive Officer, said *"Our second quarter performance fell short of our expectations, prompting us to address this swiftly and firmly, with an even greater focus on a player-centric, gameplay-first approach and an unwavering commitment to the long-term value of our brands."*

*Although the tangible benefits of the Company's transformation are taking longer than anticipated to materialize, we keep on our strategy, focusing on two key verticals – Open World Adventures and GaaS-native experiences – with the objective to drive growth, recurrence and robust free cash flow generation in our business.*

*In the light of recent challenges, we acknowledge the need for greater efficiency while delighting players. As a result, beyond the first important short-term actions undertaken, the Executive Committee, under the supervision of the Board of Directors, is launching a review aimed at further improving our execution, notably in this player-centric approach, and accelerating our strategic path towards a higher performing model to the benefit of our stakeholders and shareholders.*

*Finally, let me address some of the polarized comments around Ubisoft lately. I want to reaffirm that we are an entertainment-first company, creating games for the broadest possible audience, and our goal is not to push any specific agenda. We remain committed to creating games for fans and players that everyone can enjoy."*

Further details will be provided during Ubisoft H1 results announcement on October 30, 2024.

## Conference call

Ubisoft will hold a conference call today, Wednesday September 25, 2024, 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/ukxeqqsh>

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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](http://www.ubisoftgroup.com).

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