



Take-Two Awarded Long-Term, Third-Party Exclusives with Major League Baseball Properties, Major League Baseball Players Association and Major League Baseball Advanced Media to Publish Interactive MLB Video Games

Derek Jeter Named the Official 2K Sports Major League Baseball Spokesperson and Cover Athlete

New York, NY - January 31, 2005 - Take-Two Interactive Software, Inc. (NASDAQ:TTWO) announced today long-term, third-party exclusive licensing relationships with Major League Baseball Properties (MLBP), the Major League Baseball Players Association (MLBPA) and Major League Baseball Advanced Media (MLBAM) which provide Take-Two with sweeping video game rights. Under these exclusives, Take-Two will develop, publish and distribute a broad portfolio of interactive, officially licensed video games that are expected to drive the MLB video game business to new heights.

Additionally, Take-Two announced that Derek Jeter, New York Yankees All-Star shortstop and 2004 Gold Glove recipient, has agreed to a multi-year contract to be spokesperson and cover athlete for the licensed 2K Sports baseball simulation series. "I'm excited to be partnering with an industry leader like Take-Two and I look forward to working together to take the video game experience to the next level for baseball fans," said Derek Jeter.

Take-Two's exclusive, long-term deals, which begin in Spring 2006, enable Take-Two to publish officially licensed Major League Baseball video games on console, PC and handheld platforms. The exclusives include rights to the marks of all 30 Major League Baseball Clubs, MLB players, Major League ballparks and Minor League Baseball Clubs, as well as MLB.com online content, for use in Take-Two's baseball games. Take-Two plans to offer multiple titles based on traditional baseball simulation, arcade and manager-style games, including innovative and specially-timed releases throughout the baseball and holiday seasons. Take-Two's Visual Concepts and Kush Games development studios are creating the baseball titles under Take-Two's recently established 2K Sports publishing label.

These exclusive deals specify Take-Two as the exclusive third-party publisher for officially licensed Major League Baseball video games. Consistent with Take-Two's desire for continued consumer choice, the hardware manufacturers such as Sony, Microsoft and Nintendo will retain the right to enter into development agreements for MLB games specific to their particular platforms. All other third-party publishers and developers are precluded from publishing officially licensed MLB simulation, arcade, and manager style games, either directly or in affiliation with a hardware manufacturer, during the length of the exclusives. Take-Two will be the sole developer, publisher and distributor of licensed simulation, arcade and manager-style Major League Baseball PC games.

"The combination of Take-Two's position as a leading video game publisher and distributor, and our experience with Visual Concepts in creating high quality games, makes this an ideal partnership for Major League Baseball," said Howard Smith, Senior Vice President, Licensing, Major League Baseball Properties. "Take-Two's plans to introduce more game titles and to distribute them throughout the year, including the key holiday-selling season, will provide baseball fans with exciting and compelling interactive entertainment year-round."

"The baseball video game market has been underdeveloped and 2K Sports has the product plan and talent to change that in next generation video game hardware," said John Olshan, the MLBPA's Category Director for Interactive Games. "For the first time, we will be positioned to take advantage of the entire baseball, hot stove and holiday seasons with an outstanding partner who is committed to giving baseball video games the product development, marketing and distribution required to bring sales in line with the immense popularity of Major League Baseball."

"We look forward to using our technology and online interface to enhance the interactive experience for baseball fans and further extend the reach and increase the exposure to Major League Baseball with the countless hours Americans spend playing video games," said Noah Garden, Senior Vice President of e-Commerce for MLBAM.

"We are extremely honored that Major League Baseball recognizes the accomplishments of Take-Two and Visual Concepts and shares our vision for the future of interactive sports games," said Steve Glickstein, Take-Two Vice President of Publishing. "We are also very happy to announce the long-term relationship with Derek Jeter, one of the greatest baseball players of our generation. We look forward to working with Derek to help us fully leverage baseball's status as one of the country's largest spectator sports and its prominence as America's pastime."

Greg Thomas, President of Visual Concepts, makers of the critically acclaimed 2K Sports line of games, added, "This is an exciting opportunity for us to take the interactive baseball market to a completely new level. As demonstrated by our entire line

of critically acclaimed 2K Sports titles, we will continue to innovate in the game play experience, and now, under the incredible scope of these relationships, we will be able to expand the genre by offering a number of new and exciting titles that give consumers the ability to enjoy baseball in entirely new ways. We are very proud of the quality and innovation of our games, along with the tremendous loyalty of our fans, and we look forward to reaching an even bigger audience with our expanded portfolio of titles."

About Take-Two Interactive Software

Headquartered in New York City, Take-Two Interactive Software, Inc. is an integrated global developer, marketer, distributor and publisher of interactive entertainment software games and accessories for the PC, PlayStation® game console, PlayStation®2 computer entertainment system, PSP™ handheld entertainment system, Xbox®, Nintendo GameCube™ and Game Boy® Advance. The Company publishes and develops products through its wholly owned labels Rockstar Games, 2K Games and Global Star Software; and distributes products in North America through its Jack of All Games subsidiary. Take-Two also manufactures and markets video game accessories in Europe, North America and the Asia Pacific region through its Joytech subsidiary. The Company maintains sales and marketing offices in Cincinnati, New York, Toronto, London, Paris, Munich, Madrid, Vienna, Milan, Sydney, Breda (Netherlands) and Auckland. Take-Two's common stock is publicly traded on NASDAQ under the symbol TTWO. For more corporate and product information please visit our website at www.take2games.com.

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About Major League Baseball Properties

The Major League Baseball Clubs formed Major League Baseball Properties (MLBP) in 1966 as the Club's agent for marketing and trademark licensing and protection. Major League Baseball Properties is responsible for managing consumer licensing activities, developing national advertising campaigns, cultivating sponsorship opportunities with major consumer brands and corporations, growing the game and the business of baseball outside the United States and creating national marketing programs in conjunction with Clubs, broadcast rightsholders and national sponsors. MLBP also operates a full-service video and audio production unit (Major League Baseball Productions), a publishing division and stock photo licensing agency, and manages logistics for the All-Star Game and World Series as well as all other special events.

About MLB Advanced Media, LP

Established in June 2000 following a unanimous vote by the 30 Major League Baseball club owners to centralize all of Baseball's Internet operations, MLB Advanced Media LP (MLBAM) is the interactive media and internet company of Major League Baseball. MLBAM manages the official league site, www.MLB.com, and each of the 30 individual Club sites to create the most comprehensive Major League Baseball resource on the Internet. MLB.com offers fans the most complete baseball information on the web, including up-to-date statistics, game summaries, extensive historical information, and exclusive features about Major League Baseball events and programs, including on-line ticket sales, baseball merchandise, authenticated memorabilia and collectibles, fantasy games, live and archived radio broadcasts of every game, live and archived video webcasts of entire games, pitch-by-pitch enactment of games, and hosted post-game video highlight shows. MLB.com offers more live events on the Internet than any other website in the world.

About The Major League Baseball Players Association

The Major League Baseball Players Association is the collective bargaining representative for all professional baseball players of the thirty Major League Baseball teams and serves as the exclusive group licensing agent for commercial and licensing activities involving active Major League baseball players. On behalf of its members, it operates the Players Choice licensing program and Players Choice Awards, which benefit the needy through the Major League Baseball Players Trust, a charitable foundation established and run entirely by Major League baseball players.

Safe Harbor Statement under the Private Securities Reform Act of 1995: This press release contains forward-looking statements made in reliance upon the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The statements contained herein which are not historical facts are considered forward-looking statements under federal securities laws. Such forward-looking statements are based on the beliefs of our management as well as assumptions made by and information currently available to them. The Company has no obligation to update such forward-looking statements. Actual results may vary significantly from these forward-looking statements based on a variety of factors. These important factors are described in the Company's Annual Report on Form 10-K for the fiscal year ended October 31, 2004 in the section entitled "Risk Factors".