

GameStop®

POWER TO THE PLAYERS®

Q3 2015 Earnings

November 23, 2015

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simply·mac

springmobile

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Safe Harbor

This supplemental contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements may include, but are not limited to, the outlook for the fourth quarter and fiscal 2015, future financial and operating results, projected store openings, the company's plans, objectives, expectations and intentions, and other statements that are not historical facts. Such statements are based upon the current beliefs and expectations of GameStop's management and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements. GameStop undertakes no obligation to publicly update or revise any forward-looking statements. The following factors, among others, could cause actual results to differ from those set forth in the forward-looking statements: the inability to obtain sufficient quantities of product to meet consumer demand, including console hardware and accessories; the timing of release and consumer demand for new and pre-owned video game titles; the risks associated with international operations, wireless industry partnerships and operations and the integration of acquisitions; the impact of increased competition and changing technology in the video game industry, including browser and mobile games and alternative methods of distribution; and economic, regulatory and other events, including litigation, that could reduce or impact consumer demand or affect the company's business. Additional factors that could cause GameStop's results to differ materially from those described in the forward-looking statements can be found in GameStop's Annual Report on Form 10-K for the fiscal year ended Jan. 31, 2015 filed with the SEC and available at the SEC's Internet site at <http://www.sec.gov> or <http://investor.GameStop.com>.

We're a Global Specialty Retailer



We're a global family of specialty retail brands that makes the most popular technologies affordable and simple

Video Games

#1 Market Share in 13 countries



Digital/Mobile Gaming

\$948M* Digital Business



DLC

KONGREGATE

Top 10 Mobile Publisher

Wireless/Technology



Fastest Growing AT&T Wireless Reseller

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Largest Apple Authorized Reseller

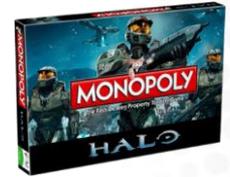
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AT&T National Dealer

Collectibles



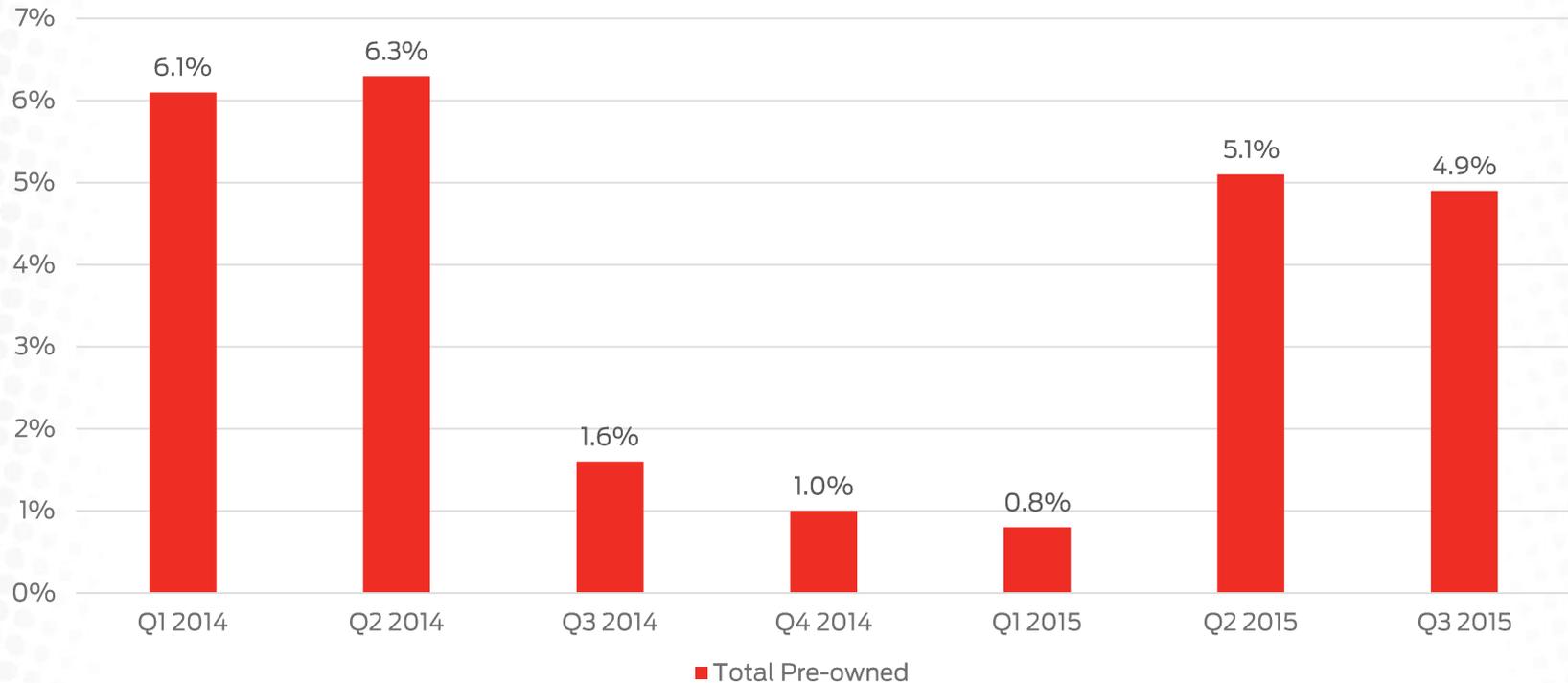
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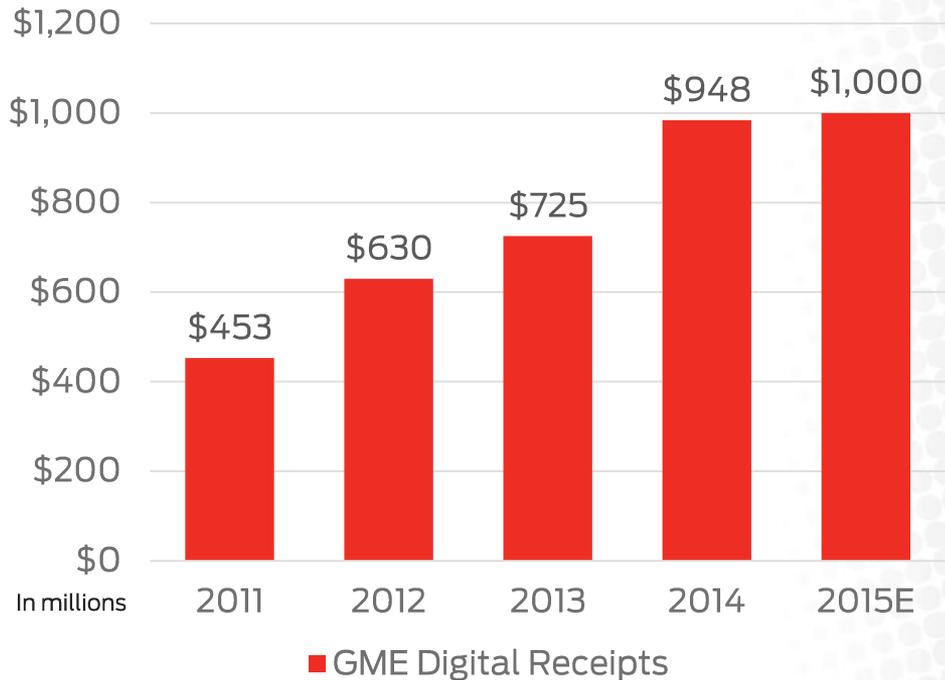
Quarterly Pre-Owned Growth Excluding Currency



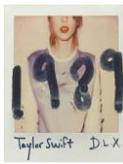
GameStop Digital

- GameStop is driving digital growth through multiple channels:
 - Downloadable content
 - Mobile gaming
 - Platform currency
 - Full game downloads
- Proprietary platform to drive discovery and delivery of digital content
- 60% of digital purchases are paid for with cash, trade credits or gift cards
- 95%+ of GameStop's digital sales occur within its physical stores
- Only 20% of gamers surveyed said they would purchase a new AAA FGD*

GME Digital Receipts



Other Forms of Media



PS4/Xbox
One
Video
Game

E-Book

Single Song

Movie

Digital penetration	15-20%	25-30%	45-50%	40-45%
Average Retail	\$59.99	\$9.00	\$0.99	\$9.99 to \$14.99
Residual value	\$20	\$0	\$0	\$0
Average download speed	11 hours @ 10 mbps	2 seconds @ 10 mbps	4-5 seconds @ 10 mbps	One hour @ 10 mbps
Average size	40 GB	< 1 MB	4 MB	3 to 4.5 GB

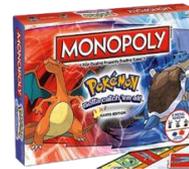
Other Factors

- Usage based billing
- Data throttling
- Slow average broadband
- Publisher profitability

Collectibles

Fast growing, video game and pop culture retail category that we project can grow to over \$500 million in sales over the next three years

- GameStop has a long history of selling licensed merchandise:
 - *Pokemon*, McFarlane toys/figures, Angry Birds
- Started emphasizing add-on products during hot title launches to increase ticket size and margin: “franchise marketing”
- Expanded in-store sections in Australia over the last two years
 - Introduced stand alone concept “Zing Pop Culture” in 2014
- Added dedicated sections to all stores worldwide in Holiday 2014
- Currently expanding dedicated sections in all stores
- Acquired Geeknet for \$140 million to accelerate growth



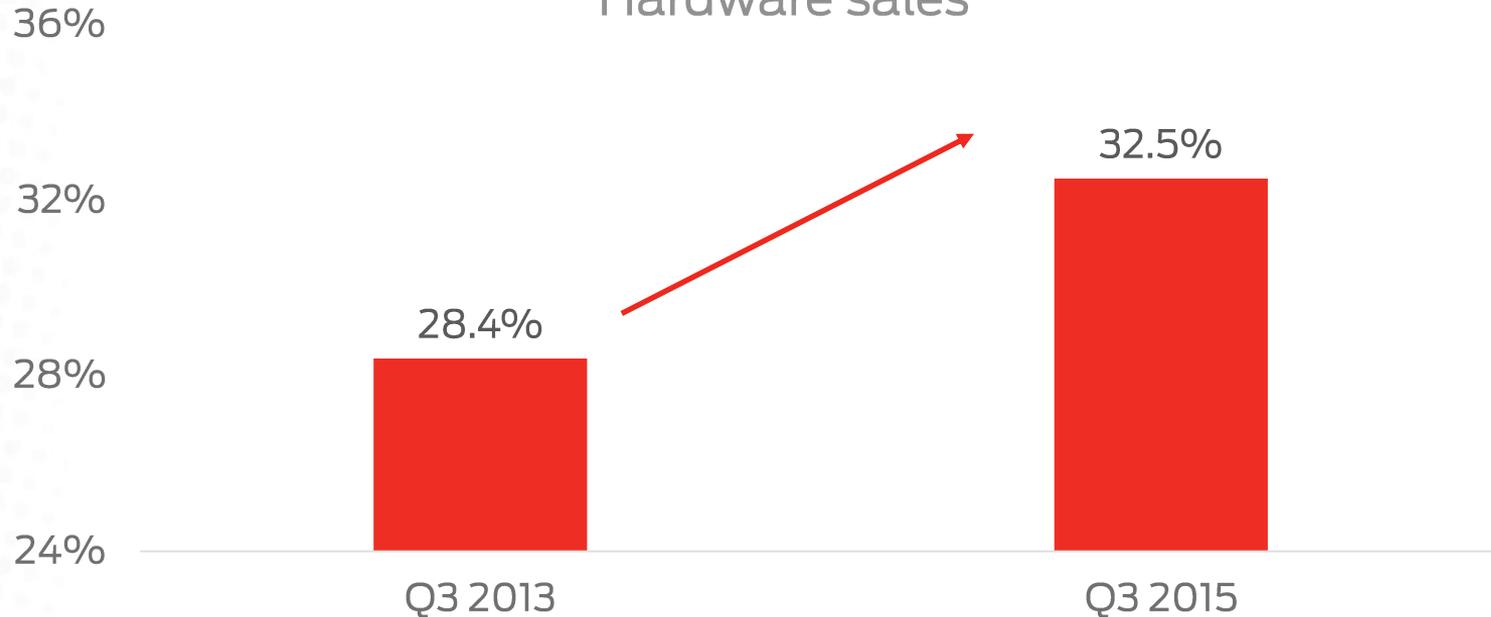
Technology Brands

Performance Summary and Five Year Outlook

	2014	2019E	CAGR
Sales	\$328.6M	\$1,460M	34.8%
Operating Earnings	\$32.9M	\$168M	38.4%
Net Income	\$21.2M	\$106M	38.2%
EPS contribution	\$0.19	\$0.97*	38.5%

2 Year Consolidated Gross Margin Growth

Since the launch of the PS4 and Xbox One in November 2013, GameStop has grown its gross margin by over 400 basis points despite a 97% increase in total Hardware sales



Q3 2015 Overview

Consolidated Performance Summary

	Q3 2015	Q3 2014
Total Sales ⁽¹⁾	\$2,016.3M -3.6%	\$2,092.2M
Same Store Sales	-1.1%	-2.3%
Gross Margin	\$655.6M 32.5%	\$622.2M 29.7%
Net Income*	\$57.0M -11.4%	\$64.3M
EPS* ⁽¹⁾	\$0.54 -5.3%	\$0.57

(1) Foreign currency exchange rate changes negatively impacted sales by approximately \$100 million and EPS by \$0.02

Q3 2015 Sales Category Highlights

	Q3 2015	Q3 2014
Hardware	\$358.1M -20.4%; -15.4%*	\$449.7M
Software	\$674.5M -9.3%; -4.2%*	\$743.7M
Pre-owned/Value	\$502.2M +0.6%; +4.9%*	\$499.3M
Accessories	\$138.0M +4.1%; +9.4%*	\$132.6M
Digital	\$40.0M -27.1%; -22.6%*	\$54.9M
Mobile & Consumer Electronics	\$165.2M +31.1%; +31.7%*	\$126.0M
Other	\$138.3M +60.8%; +69.8%*	\$86.0M
Total Sales Growth	\$2,016.3M -3.6%; +1.2%*	\$2,092.2M

*Excludes the impact of currency

Q3 2015 Gross Profit Category Highlights

	Q3 2015	Q3 2014
Hardware	\$38.6M 10.8%	\$48.4M 10.8%
Software	\$165.8M 24.6%	\$172.7M 23.2%
Pre-owned/Value	\$231.2M 46.0%	\$237.8M 47.6%
Accessories	\$50.4M 36.5%	\$49.9M 37.6%
Digital	\$31.5M 78.8%	\$35.2M 64.1%
Mobile & Consumer Electronics	\$91.5M 55.4%	\$50.5M 40.1%
Other	\$46.6M 33.7%	\$27.7M 32.2%
Total Gross Profit Gross Margin	\$655.6M 32.5%	\$622.2M 29.7%

2015 Uses of Cash

\$400 to \$500M of FCF



* Does not include Geeknet acquisition

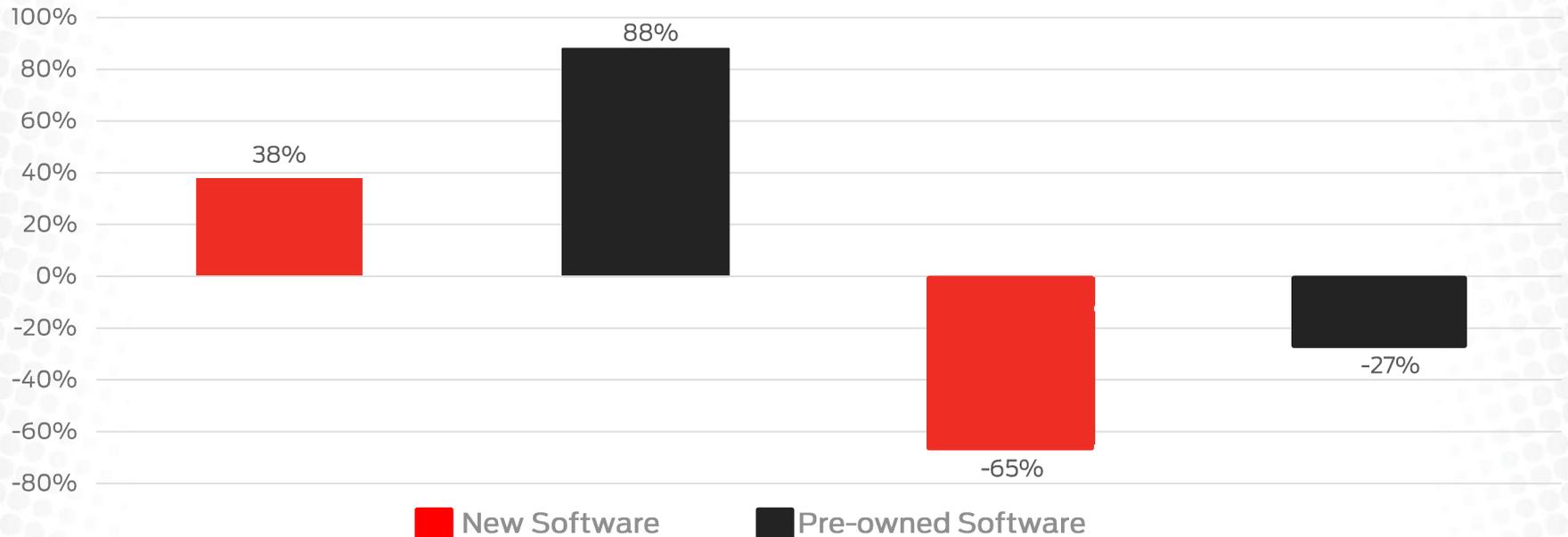
2015 Guidance

	Q4 2015	FY 2015
Total Revenue	Flat to 6.0%	Flat to 3.0%
Same Store Sales	-1.0% to 6.0%	2.0% to 6.0%
Operating Margin		6.5% to 7.0%
Shares Outstanding	106,000,000	107,000,000
EPS	\$2.12 to \$2.32	\$3.66 to \$3.86
Free cash flow*		\$400M to \$500M

New & Pre-owned Software Growth by Generation

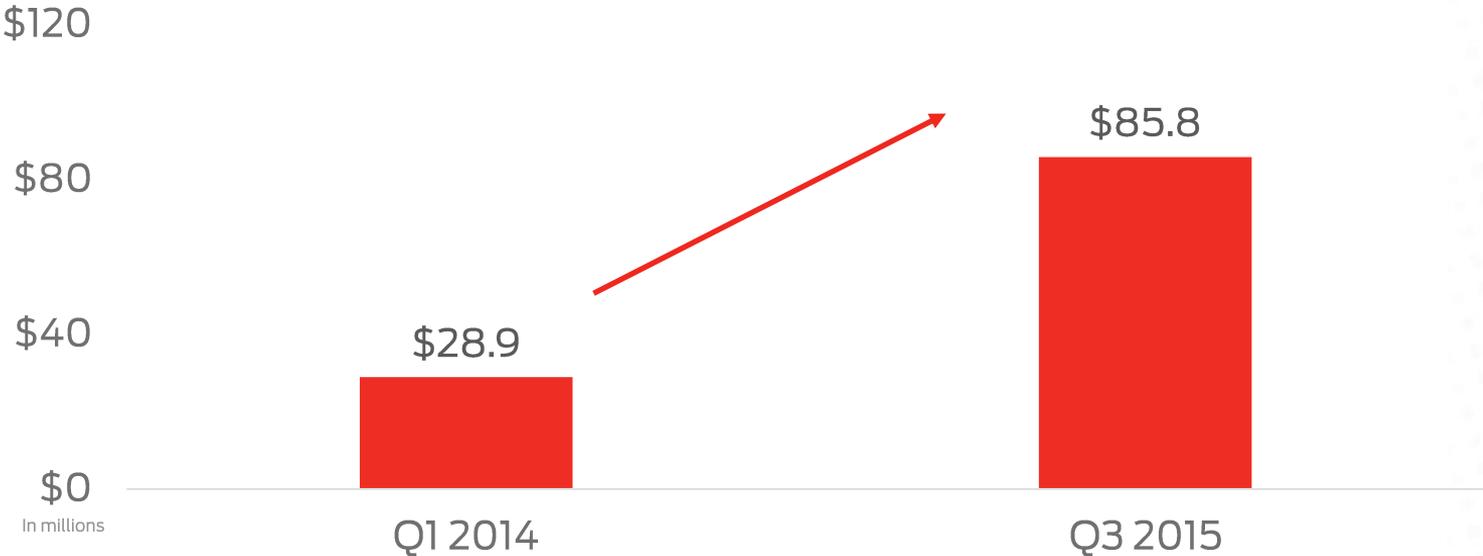
PS4 & Xbox One Growth Rates

PS3 & Xbox 360 Growth Rates



Technology Brands Gross Profit Growth

Since Q1 2014 Technology Brands gross profit dollars have grown approximately 200%



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Thank you

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