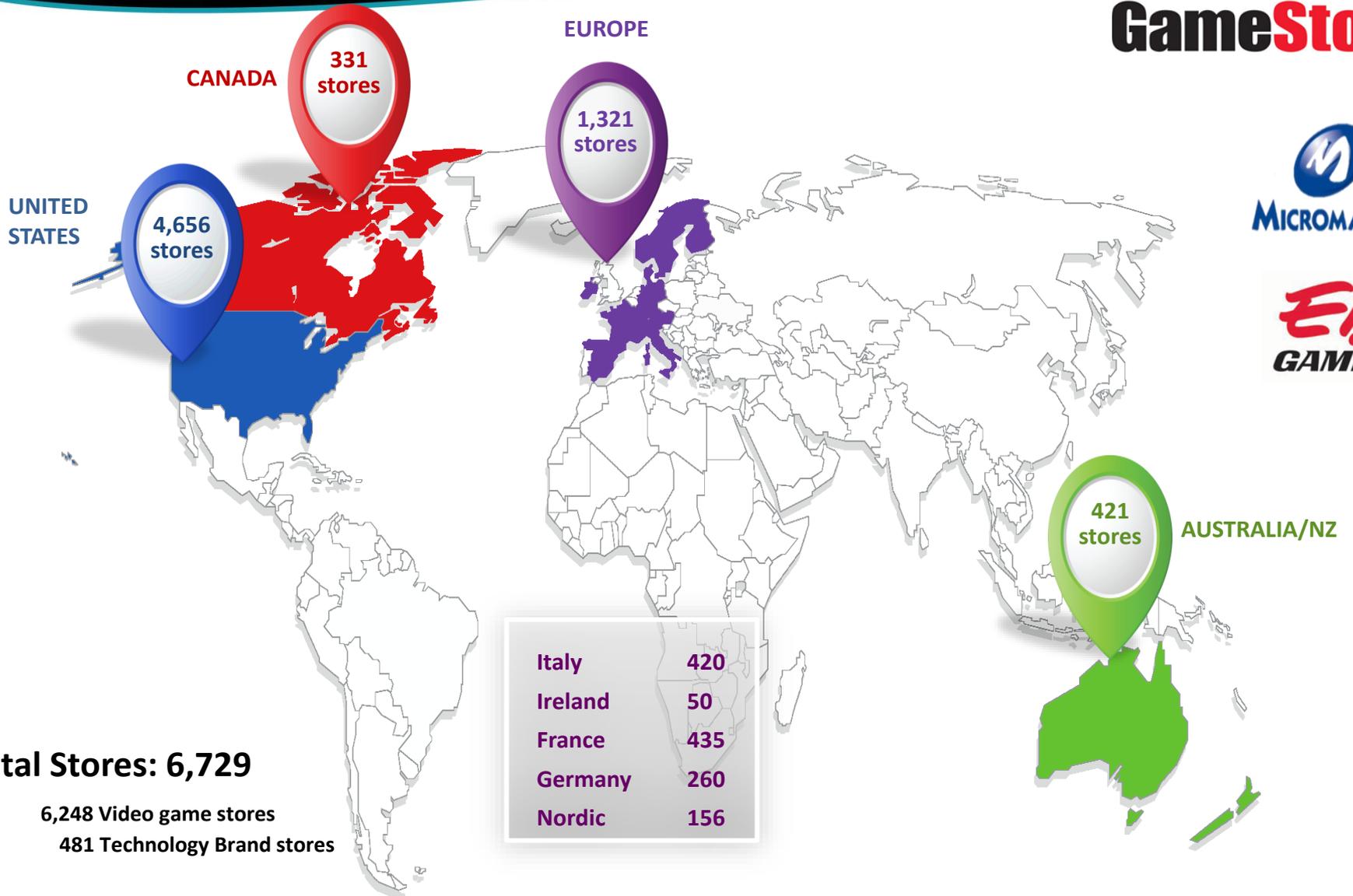


BEYOND

THE GAME

Investor Update
01/13/2015



Overview

- GameStop maintains a leadership position in the \$22.4bn worldwide gaming market
 - 30-34% next-gen console market share (U.S.)
 - 48-52% next-gen software market share (U.S.)
- Leading retailer in the fast growing digital business (26%+ CAGR from 2011-2013)
- Unique in-store customer experience
- Highly successful loyalty program with 40 million global members
- *Game Informer* is the #1 digital magazine globally
- Established buy-sell-trade program drives differentiation from competitors and enhanced profitability



BEYOND THE GAME GameStop's Unique Formula

Vendor Relationships



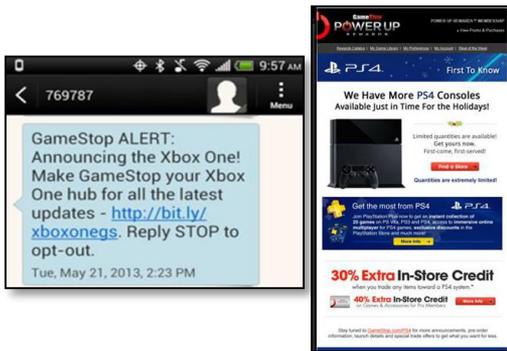
Informed Associates



Multichannel



PowerUp Rewards



GameInformer Magazine



Buy – Sell – Trade



Maximize Brick & Mortar Stores

- Capture leading market share of new console cycle
- Utilize stores to grow digital sales
- Apply retail expertise to Tech Brands

Build on our Distinct Pre-owned Business

- Expand the value assortment to increase sales and gross profit dollars
- Gain market share in Value channel

Own the Customer

- Capitalize on our international loyalty program, now with 40 million members in 14 countries around the world

Digital Growth

- DLC, Kongregate, Steam wallet, PC Downloads, Console Network cards

Disciplined Capital Allocation

- Return 100% of our FCF to shareholders through buyback and dividend unless a better opportunity arises

▪ **Digital & Mobile growth**

▪ **\$2.69B of digital receipts and \$989M of mobile revenue since 2011**

▪ **PowerUp Loyalty**

▪ **29M members in the U.S. and 11M internationally**

▪ **Consolidated store footprint**

▪ **5% reduction in video game footprint over the last 3 years; 481 new Tech Brand stores**

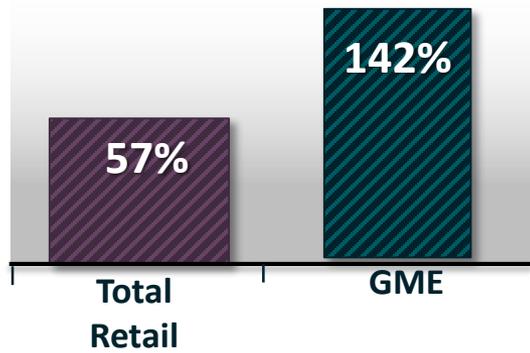
▪ **Meaningful capital allocation program**

▪ **More than \$2.0B of capital returned: \$1.69B worth of shares repurchased + \$382M of dividends paid***

*LTD shares repurchased through January 4th 2015 and total cash dividends paid through December 16th 2014

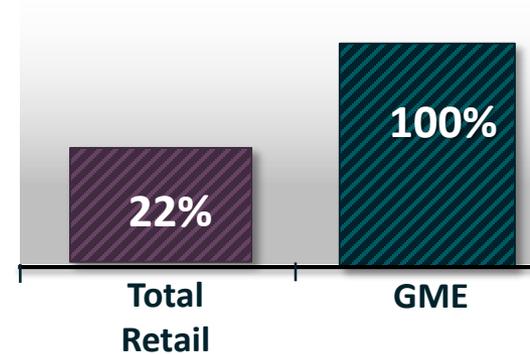
Hardware Growth

In dollars
Compares life to date, or first 14 months, combined dollar growth of the PS4 and Xbox One to the PS3 and Xbox 360

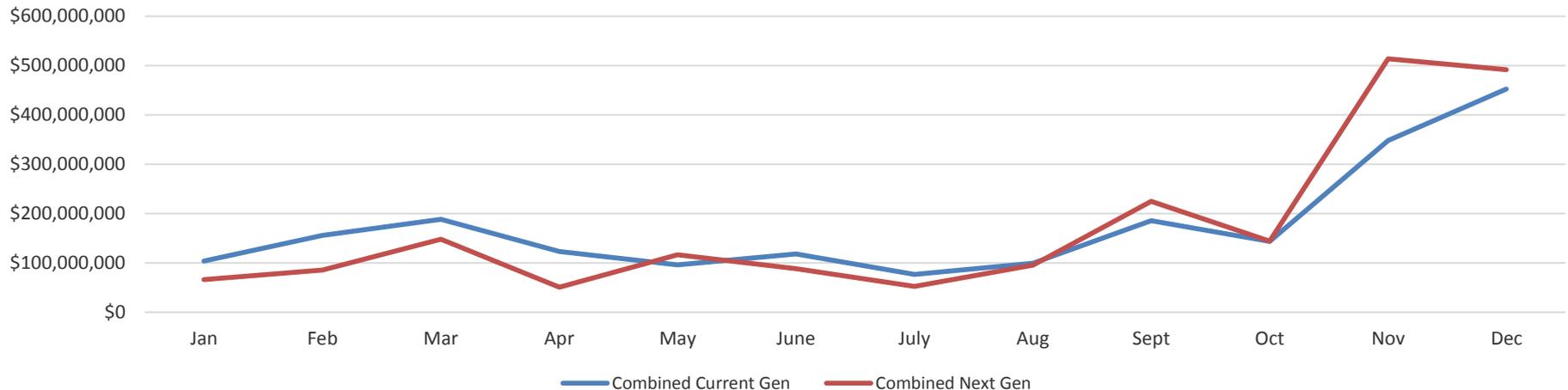


Software Growth

In dollars



2014 Combined Industry Next vs. Current Gen SW Dollar Sales



BEYOND 2015 Titles

THE GAME

Q1 2015 Evolve
 The Order 1886
 Battlefield Hardline
 Bloodborne
 Final Fantasy Type-O
 MLB 15 The Show
 Dark Souls II Scholar of First Sin
 Mortal Kombat X

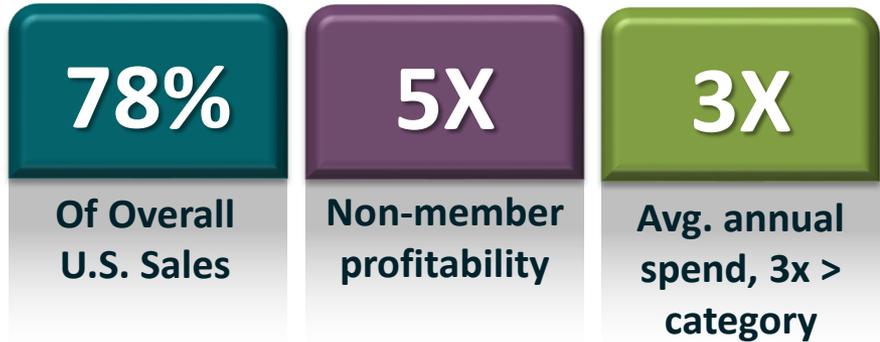
Q2 2015 The Witcher III: Wild Hunt
 Batman: Arkham Knight

2015 Uncharted 4: A Thief's End
 Halo 5 Guardians
 Battleborn
 Elder Scrolls Online
 Legend of Zelda Majora's Mask
 Mario Party 10
 Dead Island 2
 Star Wars
 The Division

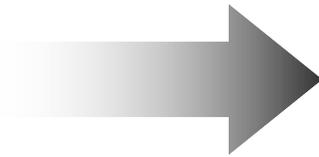


GameStop
POWER UP
REWARDS™

High spend gamers



Well beyond gaming



- U.S. membership eclipsed 29 million members since launching in 2010, while International membership is over 11 million members
- Leveraging PowerUp to drive Technology Brands new store openings



GameStop is the industry leader with advanced refurbishment operations and inventory management systems

Unique form of currency

- Significant amount of trade credit dollars provided to consumers annually
- 70% of credit funds new game purchases
- 30% of Xbox One and PS4 console sales enabled by trade credits
- Consumers assign an estimated \$20 residual value to physical games

Gross margins of 42%-48%

Unique, complex, pricing algorithms that control the buy and sell side sales price to effectively manage inventory levels

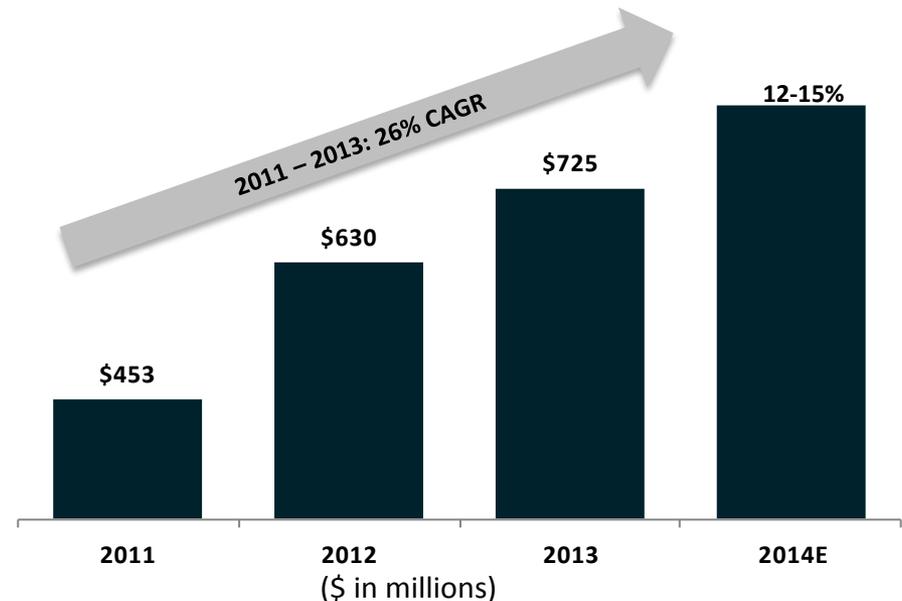
Superior assortment planning and in-store visual merchandising around top-selling pre-owned games

Sophisticated, in-house systems built to comply with thousands of U.S. municipal code laws around accepting trades

Global, high-tech refurbishment operations capable of repairing millions of hardware and software units annually

- GameStop is driving digital growth through multiple channels:
 - Downloadable content
 - Mobile gaming
 - Platform currency
- 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

GameStop Digital Receipts – Historical and 2014E Target



Recent Commentary on Digital Sales

- Ubisoft recently announced that 70% of Watch Dogs season passes were sold through physical retail
 - GameStop drove most of these sales by attaching 30% to Watch Dogs
- GameStop experienced approximately 30% attach rate on sales of Destiny at launch
- Microsoft recently announced that 40% of its Xbox Live revenue comes from physical retail

Multichannel is driving growth at GameStop

- Q3 Multichannel sales up +20% driven by Pick-Up @ Store

↑ 20%

- Q3 Pick-Up in store revenue up 91%+

↑ 91%

- GameStop ranks in the top 25 retail websites in terms of total traffic (comScore)

TOP
25

80%

of surveyed customers say they plan on visiting a store to purchase a product they saw on **GameStop.com**

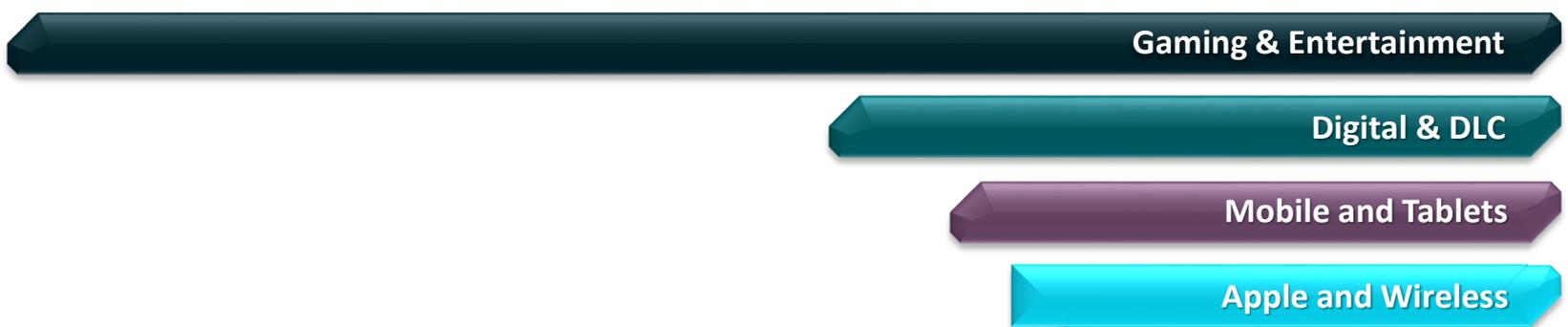
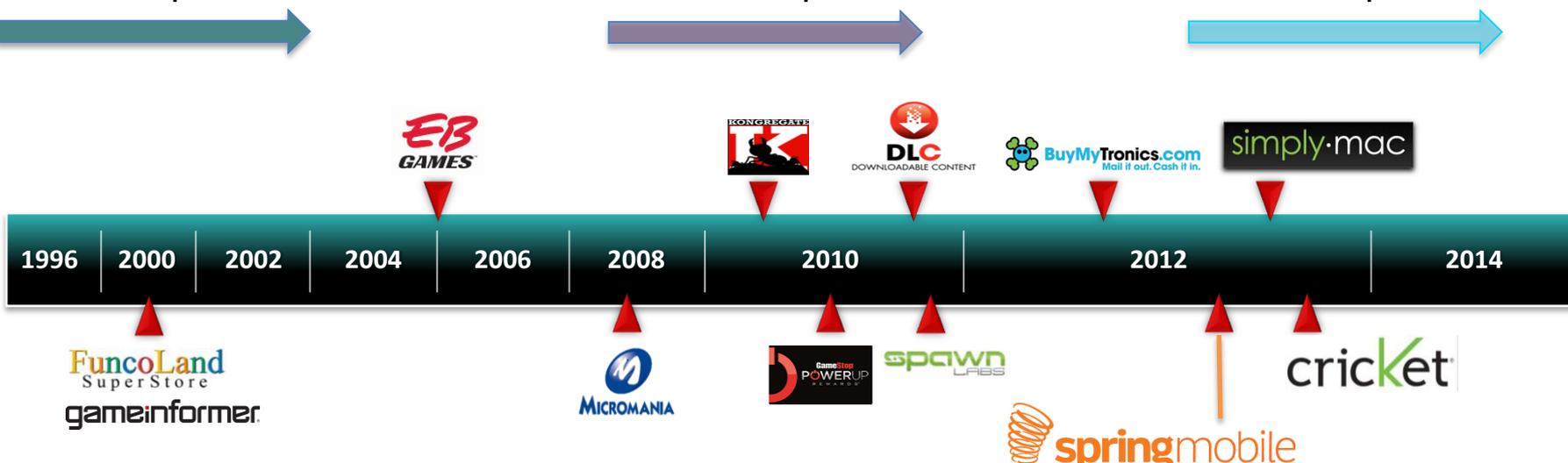
BEYOND THE GAME

Technology Brands Overview

GameStop 1.0

GameStop 2.0

GameStop 3.0



We will leverage our core competencies in Video Games retailing to also become a leader in the Technology Brands segments

Deep Real Estate Knowledge

- Landlord relationships
- Portfolio management
- Rapid growth experience

Robust Talent Development Practices

- Hiring
- Training
- Multi-unit management expertise

Customer Loyalty Program Creation and Implementation

- PowerUp Rewards in U.S. plus 13 countries worldwide

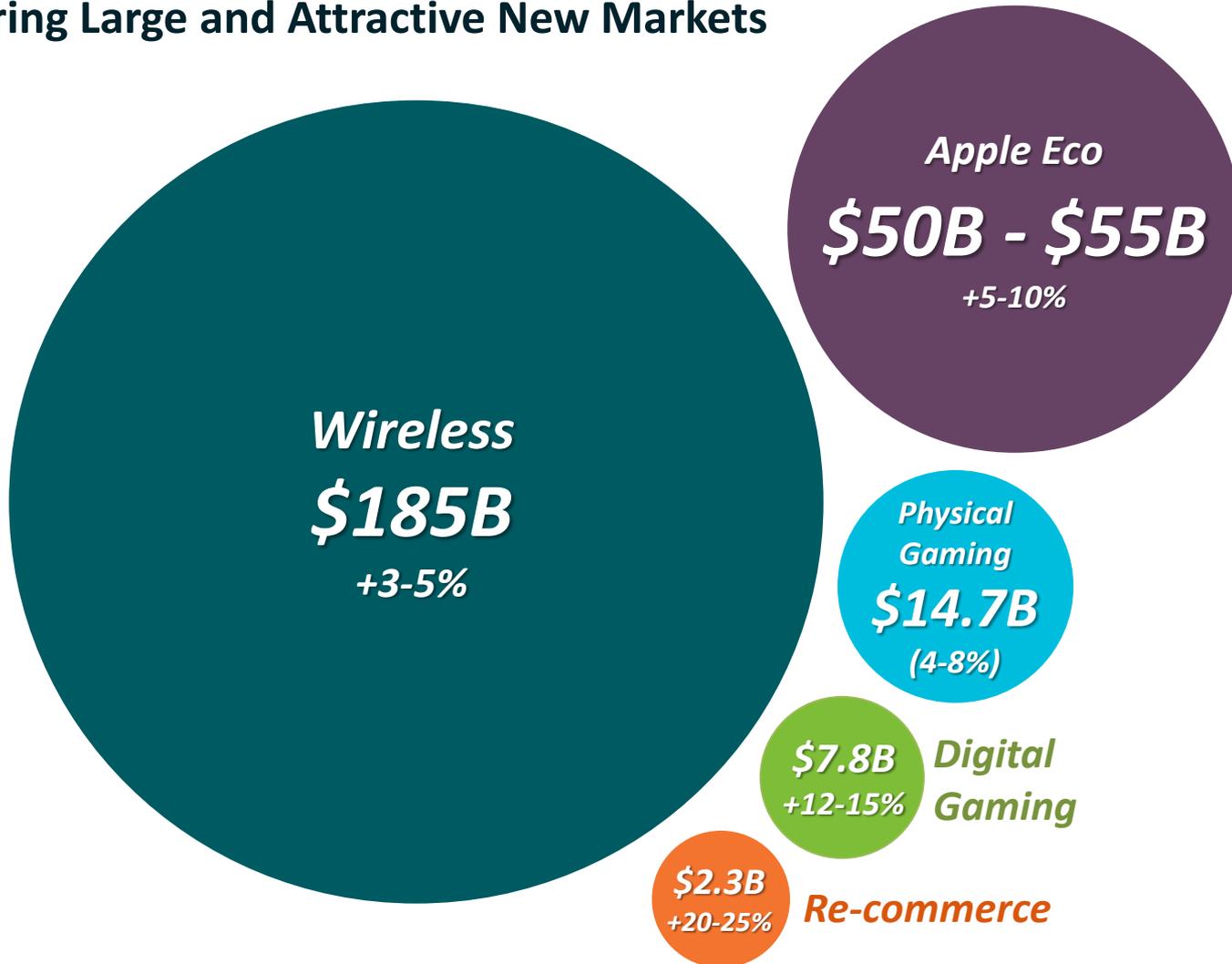
Buy – Sell – Trade Model

- Inventory balancing
- Pricing algorithms
- Refurbishment capabilities
- Secondhand dealer compliance

Financial Discipline

- Ability to deploy capital in ways that diversify the underlying business, manage balance sheet risk and enhance / increase shareholder value

Entering Large and Attractive New Markets



- New segment added to the business in Q4 FY'13
- Products include new and pre-owned mobile devices, wireless service, consumer electronics, non-gaming accessories and related accessories
- Incremental opportunity with trade-in of pre-owned electronic devices
- Long-term dealer arrangement / licensing agreements with AT&T and Apple

Key Brands



simply·mac

- Founded August 2006 - Salt Lake City, UT
- 60 total retail locations in 26 states
- 12 stores acquired and 2 stores opened during Q4 2014*
- Sales, service & training in all locations
- Trade program
- AT&T authorized for iPhone



* QTD through January 4th, 2015

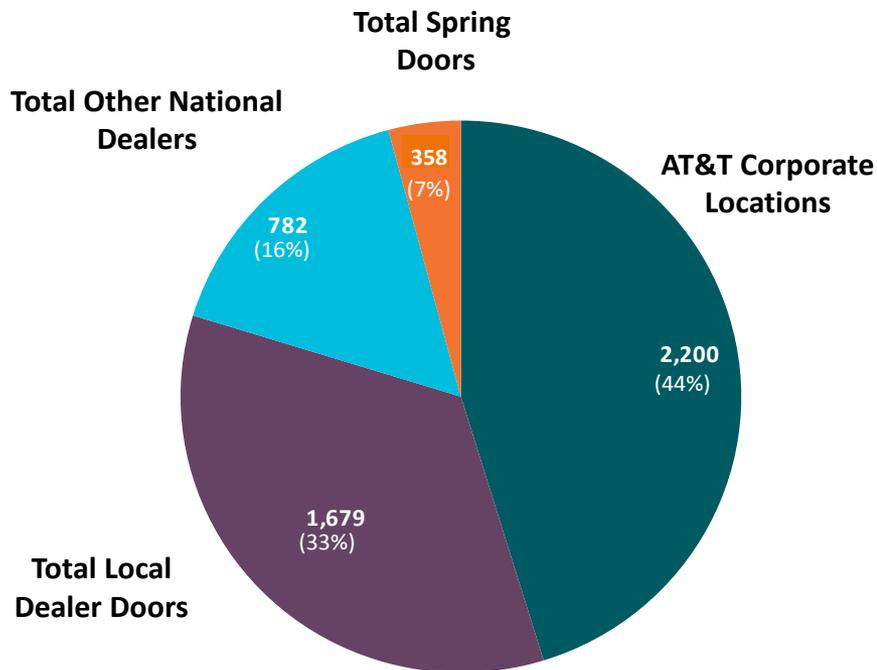


- AT&T reseller with AT&T branded stores
- 90 stores in September 2013
- Acquired by GameStop November 2013
- 358 stores today
- 141 stores (14 resellers) acquired in the last year
- #1 rated AT&T reseller



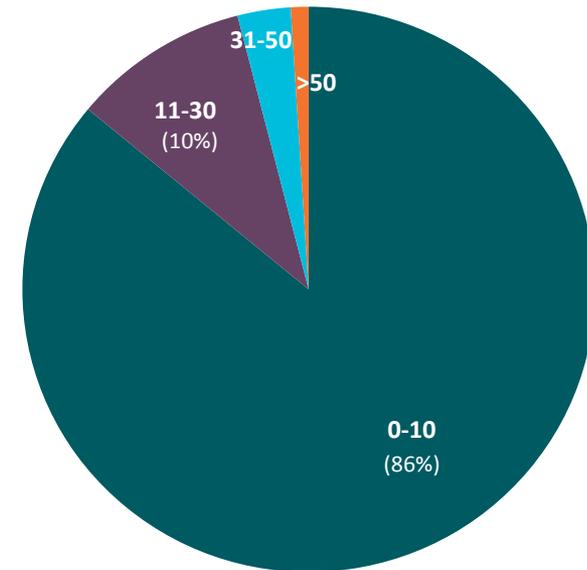
GameStop's leading position as an AT&T dealer coupled with significant market fragmentation provides a meaningful opportunity to continue to grow through accretive acquisitions

Exclusive Distribution (# of stores) ⁽¹⁾



Spring Mobile is the 3rd largest AT&T national dealer

Local Dealer Fragmentation (# of stores)



86% of local dealers have 10 stores or less

Acquisitions: 203 stores and 20 dealers to date ⁽²⁾

(1) As of February 1, 2014.

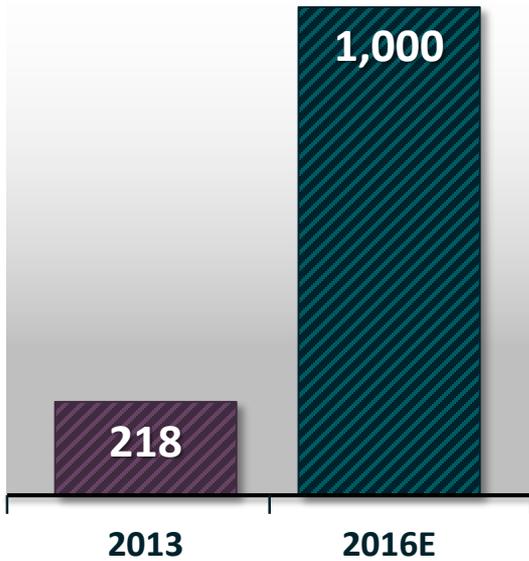
(2) As of January 4, 2015

cricketSM

- Pre-paid wireless stores in partnership with AT&T
- One of the largest Cricket dealers nationwide
 - We currently operate 63 stores in 6 markets
 - Selling Cricket service in 2,000 GameStop stores
- New brands give us more flexibility in our real estate portfolio



Store Growth



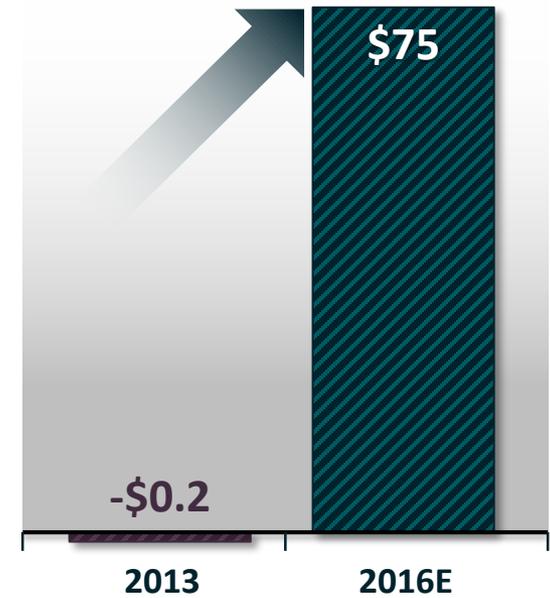
Revenue Growth

In millions



EBIT Growth

In millions



GameStop is a family of specialty retailers that makes your favorite technologies affordable and simple

Gaming Brands



Technology Brands



Major Partners



BEYOND THE GAME

Financial Overview

2014 Holiday Sales Actuals

Growth

	2014 Holiday Sales Actuals	Growth
Total Sales	\$2.94 billion	-6.7%
Comp SSS	-3.1%	
New Hardware	\$713.0 million	-32.0%
New Software	\$1,143.0 billion	5.8%
Pre-owned/Value	\$560.0 million	-1.3%
Accessories	\$216.7 million	5.9%
Digital	\$53.2 million	3.9%
Mobile and CE	\$132.1 million	28.1%
Other	\$122.4 million	28.8%

	Q4 2014	FY 2014
Comp SSS	-2.5% to -1.0%	+3.0% to +4.0%
Income Tax Rate	36.5% - 37.5%	36.5% - 37.5%
Operating Margin		6.5% - 7.0%
Net Income (in millions)		\$398 - \$433
Weighted average shares outstanding	110,000,000	113,500,000
Diluted earnings per share	\$2.08 - \$2.24	\$3.40 - \$3.55

2014E Capital Deployment:



In Millions



Disciplined + Balanced Allocation

2014E: Capital Expenditures



In Millions



- Maximize leadership position in video game category to drive topline and net income growth
- Expand participation in CE and mobile segments through growth in our Technology Brands
- Increase total shareholder return from share appreciation and dividend growth
- Grow terminal value of GameStop through diversification