



Atari announces the early repayment of the balance of bonds convertible or exchangeable into new and/or existing shares (OCEANE) maturing October 30, 2022

- **This transaction resulted in a deleveraging of 2.6 million Euros and a financial expenses savings of approximately 141 KEuros/year.**
- **The increase in the number of outstanding shares is limited (2.31% dilution)**

Paris, France – February 26, 2018. The Atari Group is now informing holders of bonds convertible or exchangeable into new and/or existing shares maturing October 30, 2022 (ISIN FR0013284452, the "OCEANEs") of its decision to exercise on March 28, 2018 its right to the early redemption of the all outstanding OCEANEs, in accordance with the first paragraph of Article 4.1.8.1.3 "Early redemption by repayment at the Company's option" of the securities note dated September 28, 2017 having obtained visa N°. 17-520 from the Autorité des marchés financiers (the "Securities Note").

To date, 5,463,181 OCEANEs remain outstanding, out of a total number of 5,494,327 OCEANEs initially issued.

Holders of OCEANEs may, at any time up to and including the 7th business day preceding the early redemption date, on March 19, 2018, exercise their right to the allocation of new and/or existing Atari shares at the rate of 1 Atari shares per OCEANE, in accordance with the terms and conditions of Article 4.5.3 "Exercise Period and Share Allotment Ratio" of the Securities Note. If the right to allocation of shares is exercised, Atari will issue new shares.

If the holders of OCEANEs do not exercise their right to allocation of shares attached to them under the conditions described above, the OCEANEs will be redeemed on March 28, 2018 at par, i.e., € 0.4700, plus accrued interest up to the effective early redemption date, i.e., an Early Redemption Price of € 0.4804 per OCEANE.

The Early Redemption Price will be payable only in new Company shares. The number of Company shares delivered in respect of the payment of the Early Redemption Price will be equal to the amount of the Early Redemption Price divided by the Average, subject to the stipulations below regarding the payment of fractional shares. The Average on February 21, 2018 was 0.6141 Euros per ordinary share in Atari SA. When the number of shares thus calculated is not a whole number, the Company will deliver the number of shares below and will pay, for each bondholder, a cash supplement equal to the fraction of the shares not delivered, multiplied by the Average. This calculation and payment will be made for each bondholder and not for each OCEANE.

In the event that all the holders of OCEANEs elect to exercise their right to allocation of shares, the maximum number of newly created Atari shares would be 5,463,181, representing 2.31% of Atari's share capital.

Requests to exercise the right to allocation of shares (the "Exercise Requests") must be sent by holders of OCEANEs to Caceis Corporate Trust (14, rue Rouget-de-Lisle - 92862 Issy Les Moulineaux cedex 9), in its capacity as centralizing agent, no later than 5:00 pm on (Paris time) on March 19, 2018. The allocated shares will be issued on March 28, 2018. The allocated shares will be immediately equivalent to the existing Atari shares (ISIN FR0010478248).

The aforementioned decision is the subject of a notice published in the BALO N°25 (mandatory legal announcements bulletin) issue of February 26, 2018.

NOTICE

This press release and the information contained herein do not constitute an offer to sell or the solicitation of an offer to buy Atari securities in any jurisdiction whatsoever.

About Atari

Atari, comprised of Atari SA and its subsidiaries, is a global interactive entertainment and multiplatform licensing group. The true innovator of the video game, founded in 1972, Atari owns and/or manages a portfolio of more than 200 games and franchises, including globally known brands such as Asteroids®, Centipede®, Missile Command® and Pong®. From this important portfolio of intellectual properties Atari delivers attractive online games for smartphones, tablets, and other connected devices. Atari also develops and distributes interactive entertainment for Microsoft and Sony game consoles. Atari also leverages its brand and franchises with licensing agreements through other media, derivative products and publishing. There is still inherent uncertainty in the completion of these projects, their operating budget and financing plan, and the failure of these assumptions to materialize may affect their value and the Company's results. For more information: www.atari.com and www.atari-investisseurs.fr

Contact us

Atari - Philippe Mularski, Chief Financial Officer
Phone +33 1 83 64 61 57 - pm@atari-sa.com

Calyptus - Marie Calleux
Phone + 33 1 53 65 68 68 - atari@calyptus.net