



POWER TO THE PLAYERS®

2015 Annual Meeting of Stockholders





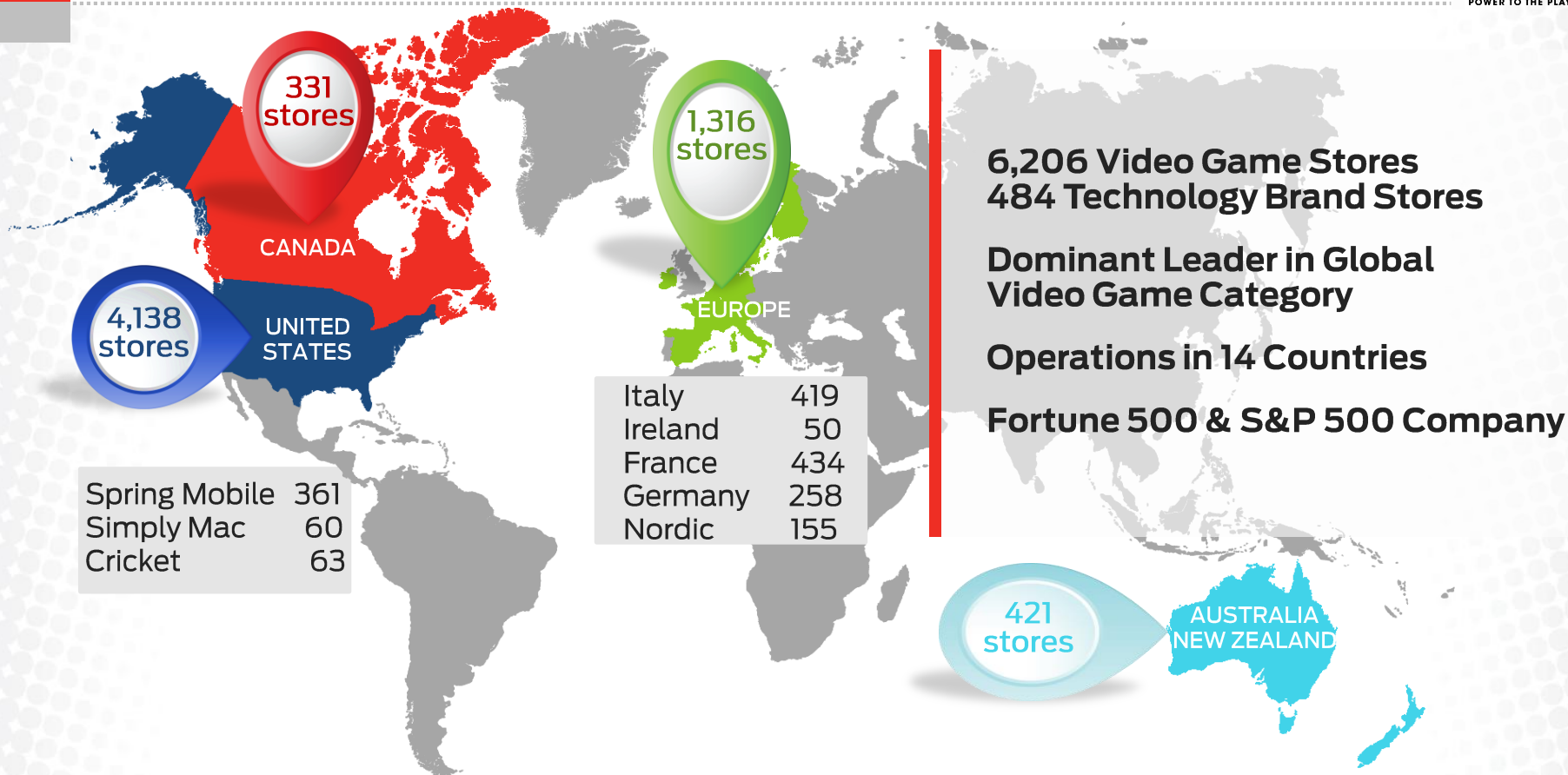
POWER TO THE PLAYERS®

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Company Overview

Paul Raines, CEO

Who is GameStop?



We're a \$9B Specialty Retailer

GameStop
POWER TO THE PLAYERS™

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

Video Games
Leading Market Share
in 13 countries



POWERUP
REWARDS™

42 Million
Loyalty members

\$15 billion
U.S. Market*

Digital/Mobile
Gaming
\$948M Digital Business

KONGREGATE

Top 10 Mobile Publisher



\$8 billion
U.S. Market*

**Wireless/
Technology**



Fastest Growing
AT&T Wireless Reseller

cricket
AT&T National Dealer

simply·mac
Largest Apple
Authorized Reseller

\$235 billion
Addressable Market*

Publishing

gameinformer



#1 Digital Magazine

Our Strategic Plan

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 41 million members in 14 countries around the world

Digital Growth

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

Disciplined Capital Allocation

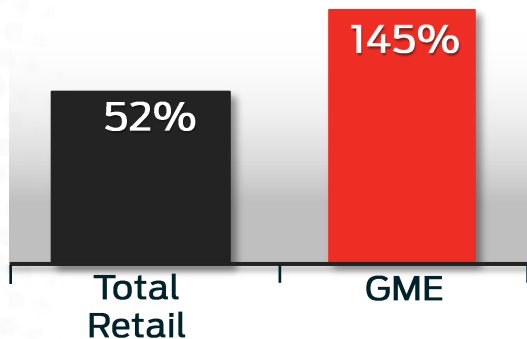
- Return 100% of our FCF to shareholders through buyback and dividend unless a better opportunity arises

2014 Scorecard

- Record market share on next-gen Hardware and Software
- Acquired or opened 266 Technology Brands stores
- Non-GAAP Digital Receipts grew 31%
- Pre-owned increased 2.6%
- Repurchased \$333 million in stock and paid out \$149 million in dividends

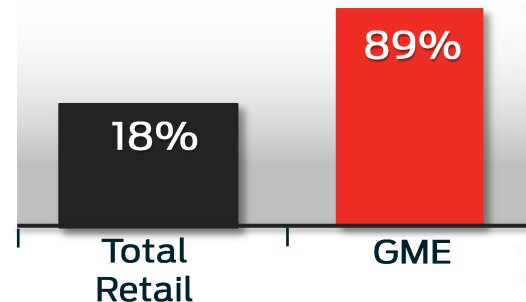
The Cycle Remains Strong

Hardware Growth*
In units

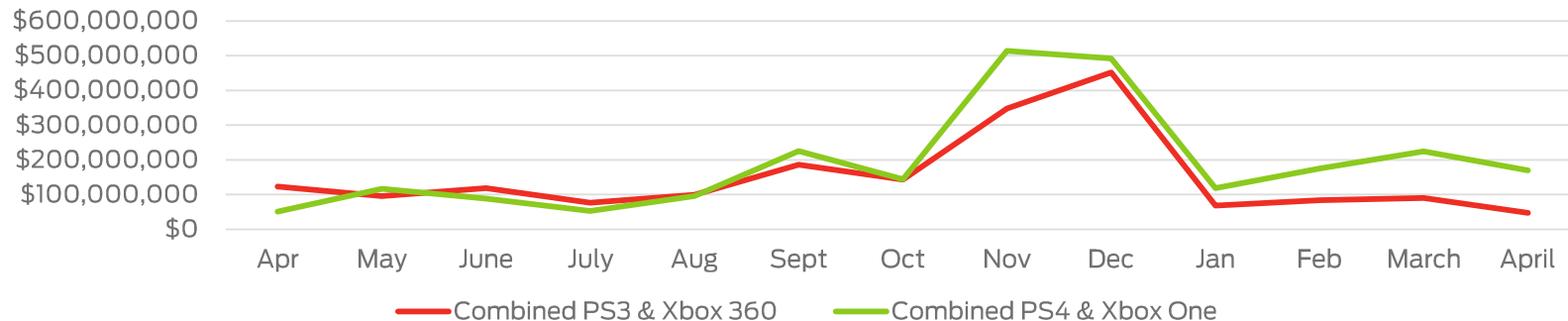


Total U.S.
Installed base of
14.7M PS4 &
Xbox One
consoles

Software Growth*
In units



TTM Combined PS3 & Xbox 360 Software Sales vs. PS4 & Xbox One



2015 Market Drivers

Q2 2015

The Witcher III: Wild Hunt
Batman: Arkham Knight
LEGO Jurassic World
Elder Scrolls Online
Rory McIlroy PGA Tour



Q3 2015

Madden NFL 16
FIFA 16
NBA 2K16
Metal Gear Solid V Phantom Pain
Assassin's Creed Syndicate
Halo 5 Guardians



Q4 2015

Guitar Hero Live
Star Wars Battlefront
Call of Duty: Black Ops III
Rainbow Six Siege
Fallout 4



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
- \$20 billion global addressable market





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Financial Overview

Rob Lloyd, CFO

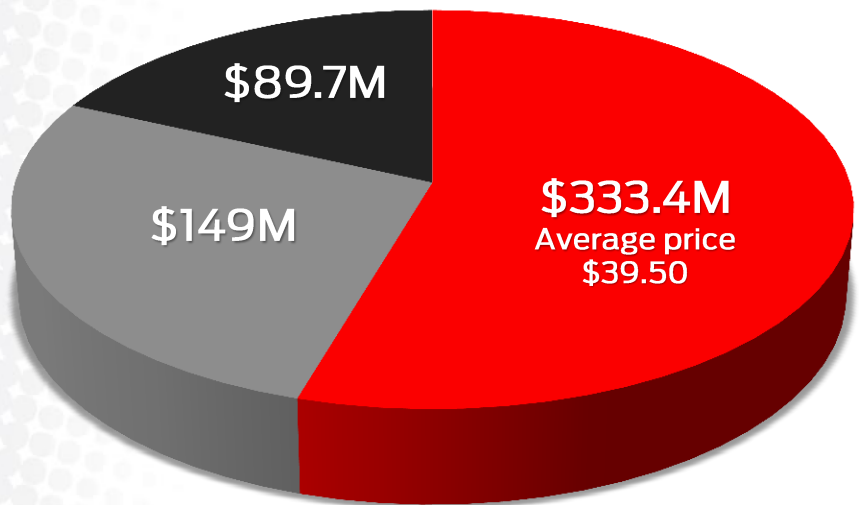
2014 Performance Overview

	FY 2014	FY 2013
Total Sales	\$9,296.0M +2.8%	\$9,039.5M
Comp SSS	+3.4%	+3.8%
Gross Margin	\$2,775.9M 29.9%	\$2,661.1M 29.4%
Operating Earnings	\$618.3M +7.8%	\$573.5M
Net Income (Non-GAAP)*	\$392.4M +10.2%	\$356.1M
EPS (Non-GAAP)*	\$3.47 +15.3%	\$3.01
Shares Repurchased	\$333.4M 8.4M shares	\$258.3M 6.3M shares
Dividends Paid	\$148.8M	\$130.9M

*Excludes asset impairments

Capital Allocation

2014 Uses of Cash



In millions



Dividend



M&A



Buyback

Effective allocation of capital

- Consistent share buybacks
- Dividend payouts ~ 30% of FCF
- Added \$350M of debt for Technology Brands growth and buybacks
- Will continue to return 100% of FCF to shareholders through stock buyback and dividend, unless a better opportunity arises





Technology Brands

Performance Summary and Five Year Outlook

	2013	2014	2019E	CAGR
Sales	\$62.8M	\$328.6M	\$1,460M	34.8%
Operating Earnings	(\$0.2)M	\$32.9M	\$168M	38.4%
Net Income	(\$0.2)M	\$21.2M	\$106M	38.2%
EPS contribution	\$0.00	\$0.19	\$0.97*	38.5%

> 5x Sales growth, 5% of total op earnings and net income

Store Growth Overview

				
Store Count (end of FY'14)	6,206	361	60	63
FY15 Net Openings	-175 to -200	425 to 500	10 to 20	10 to 20
Projected Mature Annual Sales/Store	\$1.3M	\$0.7 - \$1.0M	\$2.0 - \$3.0M	\$0.4 - \$0.6M

Projecting growth of 450 to 550 new Tech Brands stores in FY15

2015 Guidance

	Q2 2015	FY 2015
Total sales growth	-3.0% to 0%	-1.0% to 4.0%
Comp Store Sales	0% to 3%	1.0% to 6.0%
Income Tax Rate	36.5% to 37.5%	36.5% to 37.5%
Operating Margin		6.5% to 7.0%
Net Income		\$392M to \$415M
Shares Outstanding	108,000,000	108,200,000
EPS	\$0.21 to \$0.25	\$3.63 to \$3.83
Free cash flow*		\$400M to \$500M

* Free cash flow is defined as cash flow from operations less cash flows from investing activities excluding acquisitions



GameStop®

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Thank You
