

GameStop Announces Expiration of Tender Offer

July 14, 2015 9:01 AM ET

GRAPEVINE, Texas--(BUSINESS WIRE)--Jul. 14, 2015-- GameStop Corp. (NYSE: GME) today announced the expiration of its tender offer (the "Offer") to purchase all outstanding shares of Geeknet, Inc. (NASDAQ: GKNT) for \$20.00 per share in cash (the "Offer Price"). The Offer expired at 11:59 p.m. ET on July 13, 2015.

As of the expiration of the Offer, a total of 5,924,736 shares were validly tendered and not withdrawn in the Offer (including an aggregate of 31,611 shares delivered by notice of guaranteed delivery), representing 86.39% of Geeknet's outstanding shares, according to the depositary for the Offer.

All conditions to the Offer having been satisfied, GameStop will accept for payment, and pay for by deposit of the Offer Price for such shares with the depositary for the Offer on July 17, 2015, all shares validly tendered into (and not validly withdrawn from) the Offer.

Following the consummation of the Offer, GameStop will complete the acquisition of Geeknet through a merger without a meeting of stockholders of Geeknet in accordance with Section 251(h) of the General Corporation Law of the State of Delaware. At the date and time at which the merger becomes effective, each of the then issued and outstanding shares of Geeknet common stock (other than shares held (i) in the treasury of Geeknet or by GameStop or any of GameStop's subsidiaries, which shares will be canceled and will cease to exist or (ii) by stockholders who validly exercise appraisal rights under Delaware law with respect to such shares) will be automatically canceled and converted into the right to receive the Offer Price, without interest thereon and less any applicable withholding taxes.

About GameStop

GameStop Corp. (NYSE: GME), a Fortune 500 and S&P 500 company headquartered in Grapevine, Texas, is a global, multichannel video game, consumer electronics and wireless services retailer. GameStop operates more than 6,600 stores across 14 countries. The company's consumer product network also includes www.gamestop.com; www.Kongregate.com, a leading browser-based game site; and Game Informer® magazine, the world's leading print and digital video game publication. In addition, our Technology Brands segment includes our Simply Mac and Spring Mobile businesses. Simply Mac, www.simplymac.com, operates 71 stores, selling the full line of Apple products, including laptops, tablets, and smartphones and offering Apple certified warranty and repair services. Spring Mobile, <http://springmobile.com>, sells post-paid AT&T services and wireless products through its 410 AT&T branded stores and offers pre-paid wireless services, devices and related accessories through its 68 Cricket branded stores in select markets throughout the United States.

General information about GameStop Corp. can be obtained at the company's corporate website. Follow GameStop on Twitter @ www.twitter.com/GameStop and find GameStop on Facebook @ www.facebook.com/GameStop.

About Geeknet

Geeknet, Inc. (NASDAQ: GKNT) is the parent company of ThinkGeek and ThinkGeek Solutions. ThinkGeek is the premier retailer for the global geek community. Since 1999, ThinkGeek has been creating a world where everyone can express their inner geek, embrace their passions, and connect with each other. ThinkGeek Solutions, which distributes video game-themed merchandise through licensed web-stores for the gaming community, joined our Geeknet family in August 2014. Our obsession is creating and sharing unique and authentic product experiences that stimulate our fans' imaginations and fuel their geek core. We believe that there is a geek in everyone and that it should be celebrated. Want to learn more? Check out www.thinkgeek.com or www.geek.net.

Forward-Looking Statements

This release contains forward-looking statements regarding, among other things, statements related to expectations, goals, plans, objectives and future events. GameStop intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 21E of the Securities Exchange Act of 1934 and the Private Securities Reform Act of 1995. In some cases, forward-looking statements can be identified by the following words: "may," "will," "could," "would," "should," "expect," "intend," "plan," "anticipate," "believe," "estimate," "predict," "project," "potential," "continue," "ongoing," "outlook," "guidance" or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. The forward-looking information and statements are or may be based on a series of projections and estimates and involve risks and uncertainties. Various factors could adversely affect GameStop's operations, business or financial results in the future and cause its actual results to differ materially from those contained in the forward-looking statements. The forward looking statements contained herein include assumptions about GameStop's operations, and certain plans, activities or events which we expect will or may occur in the future. Risks and uncertainties related to the proposed transactions include, among others: (1) the satisfaction of the conditions to the consummation of the proposed transactions, (2) the timing of the completion of the proposed transactions and (3) the potential impact of the announcement or consummation of the proposed transactions on GameStop's relationships, including with employees, suppliers and customers. Please also refer to those factors discussed in detail in the "Risk Factors" section contained in GameStop's Annual Report on Form 10-K for the year ended Jan. 31, 2015 filed with the SEC on March 30, 2015 and in its subsequently filed Form 10-Q. Given these uncertainties, undue reliance should not be placed on these forward-looking statements. GameStop undertakes no obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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