

Title: A few notable excerpts from their 10-K report!

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As noted above under the heading "Risk Factors — Risk Related to Our Common Stock", the market price of our Class A Common Stock has been extremely volatile due to circumstances outside of our control, including a short squeeze that led to volatile price movements that were unrelated or disproportionate to our operating performance.

Business Strategy

GameStop is on a strategic path to fully leverage our unique position and brand in gaming. Our strategic plan is designed to optimize our core business while at the same time, pursuing strategic initiatives to transform GameStop for the future by expanding our addressable market and product offerings to drive growth in the gaming and entertainment industries.

GameStop is focused on transforming into a customer-obsessed technology company to delight gamers and is actively focused on the below:

- **Establish ecommerce excellence.** We aim to be the leading destination for games and entertainment across all channels and will scale up our ecommerce operations to make the most convenient solution for our customers. This includes app & site redesigns, improvements in fulfillment and delivery times, better product availability across all channels, and a further improved customer service experience.
- **Expand our selection to deliver a market-leading offering in gaming & entertainment.** Continue investing in expanding our product offering to relevant categories for our customers, including becoming a leader in PC gaming, virtual reality, and other gaming products.
- **Leverage existing strengths and assets.** Grow our presence in the gaming community and increase market share through enhancing the value of our loyalty program and Game Informer assets while also expanding the scope of our buy, sell, and trade business to support our expanded offering.
- **Invest in new growth opportunities.** As we scale and expand our core offerings we will simultaneously invest in additional growth, including blockchain, digital assets (including non-fungible tokens ("NFTs")), Web 3.0 technology, and new destination formats for our stores. In January 2022, we entered into partnerships with Immutable X Pty Limited ("IMX") and Digital Worlds NFTs Ltd. ("Digital Worlds") pursuant to which IMX will become a technology partner and platform for our NFT marketplace, and Digital Worlds will grant up to \$100 million in IMX tokens to creators of NFT content and technology. In addition, Digital Worlds agreed to provide up to approximately \$150 million in IMX tokens to GameStop upon the achievement of certain milestones.

We believe these future transformation efforts are an important aspect of our continued business to enable long-term value creation for our shareholders.

Information available in public media that is published by third parties, including blogs, articles, message boards and social and other media may include statements not attributable to the Company and may not be reliable or accurate.

We have received, and may continue to receive, a high degree of media coverage that is published or otherwise disseminated by third parties, including blogs, articles, message boards and social and other media. This includes coverage that is not attributable to statements made by our officers or associates. Information provided by third parties may not be reliable or accurate and could materially impact the trading price of our Class A Common Stock which could cause stockholders to lose their investments.

The market price of our Class A Common Stock has been extremely volatile and may continue to be volatile due to numerous circumstances beyond our control.

The market price of our common stock has fluctuated, and may continue to fluctuate, widely, due to many factors, some of which may be beyond our control. These factors include, without limitation:

- "short squeezes";
- comments by securities analysts or other third parties, including blogs, articles, message boards and social and other media;
- large stockholders exiting their position in our Class A Common Stock or an increase or decrease in the short interest in our Class A Common Stock;
- actual or anticipated fluctuations in our financial and operating results;
- the timing and allocations of new product releases including new console launches;
- shifts in the timing or content of certain promotions or service offerings;
- the effect of changes in tax rates in the jurisdictions in which we operate;
- acquisition costs and the integration of companies we acquire or invest in;
- the mix of earnings in the countries in which we operate;
- the costs associated with the exit of unprofitable markets, businesses or stores;
- changes in foreign currency exchange rates;
- negative public perception of us, our competitors, or industry; and
- overall general market fluctuations.

Stock markets in general and our stock price in particular have experienced extreme price and volume fluctuations that have often been unrelated or disproportionate to the operating performance of those companies and our Company. These broad market fluctuations may adversely affect the trading price of our Class A Common Stock. In particular, a large proportion of our Class A Common Stock has been and may continue to be traded by short sellers which has put and may continue to put pressure on the supply and demand for our Class A Common Stock, further influencing volatility in its market price. These