

Title: Letter from Matt Furlong ■

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Letter from our Chief Executive Officer

April 21, 2022

Fellow Stockholders,

Thank you for your ongoing investment in GameStop.

The past year marked the beginning of a systematic transformation at GameStop. We installed a new management team, strengthened our balance sheet, hired hundreds of individuals with technology backgrounds and refocused the organization around a singular mission to delight customers. We also allocated a significant amount of capital to our commerce business to strengthen its fulfillment network, product catalog, systems, and online and mobile experiences following years of underinvestment.

Since last summer, we have also been making investments to insert GameStop into the blockchain gaming and cryptocurrency worlds. We have assembled a growing blockchain team, begun establishing accretive partnerships and started developing a marketplace for non-fungible tokens, which now represent an expanding \$41 billion addressable market. Given our distinct connectivity to gamers, we have a unique opportunity to be a conduit between developers, publishers and consumers as gaming shifts from consoles to the metaverse and other new frontiers. We are focused on capitalizing on this opportunity, as it aligns with our efforts to continually expand GameStop's universe of customers.

We believe the investments made in recent quarters represent the foundation of value creation that will become evident quarters and years down the road. In 2022, we will continue to make pragmatic investments to modernize our infrastructure, expand our addressable market and grow our customer base. Leadership will not compromise when it comes to being maniacally focused on the *long-term*.

Once again, thank you for your passion and support.

Sincerely,

A handwritten signature in black ink, appearing to read "Matt Furlong". The signature is fluid and stylized, with a long horizontal stroke extending to the right.

Matt Furlong
Chief Executive Officer and Director