

Full Ubisoft Entertainment SA Fiscal Year 2023

Overview

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Research Goals and Objectives	2
Disclaimers	2
Document Markup	2
Conclusions	3
General Information	3
Board Members and Managers	4
Employees	5
Shareholders	6
Share Capital	6
Mergers, Acquisitions, and Subsidiaries	7
Company Strategy	8
Games	9
Game Genres	9
List of Ubisoft Games	10
Technology	11
Financial Statements for 2023 Fiscal Year	12
Revenue Retrospective	12
Sales per Business	13
Sales per Region	13
Sales by Platform	14
Balance Sheet	14
Income Statement	15
Cashflow Statement	15
Criticism	16
Analyst Opinion	17
Appendix #1 List of Ubisoft Games	18
Sources	22
META	23

Research Goals and Objectives

Research Objective: to study Ubisoft Entertainment SA company's publicly available financial information, determine its development direction, and forecast future performance.

Research Tasks:

- Find comprehensive financial and corporate information about the company;
- Conduct an analysis of the gathered information;
- Draw conclusions and make forecasts based on the analyzed data.

Disclaimers

The information presented in this report reflects data from public company reports and is not questioned or verified through other sources. In other words, the information from Form 10-K is taken and used as is.

Any cases where additional information from other sources is used, or the information reflecting the researcher's personal opinion is included, will be indicated accordingly.

Document Markup

- Ubisoft 2023 report period – from the April 1, 2022, to March 31, 2023;
- YoY – Year-to-Year;
- IFRS – International Financial Reporting Standards.

Conclusions

General Information

Parameter/Company	Ubisoft Entertainment SA
Website	ubisoft.com
Country (Location)	France
Country (Issuer)	France
Foundation Year	1986
Founder	Yves Guillemot
Sector	Technology
Type	Public
Year of IPO	1996
Stock Market	Euronext
Ticker	UBI

Board Members and Managers

Board Members ¹		
Name	Title	Since
Yves Guillemot	Chairman	2010
Claude Guillemot	Director/Board Member	1988
Michel Guillemot	Director/Board Member	2010
Gérard Guillemot	Director/Board Member	2010
Christian Guillemot	Director/Board Member	2010
Corinne Fernandez Handelsman	Director/Board Member	2017
Belén Essioux-Trujillo	Director/Board Member	2020
Didier Crespel	Director/Board Member	2013
Florence Naviner	Director/Board Member	2016
Claude France	Director/Board Member	2022

¹ [Euronext, Ubisoft Entertainment, Company Profile](#)

Managers ²		
Name	Title	Since
Yves Guillemot	Chief Executive Officer	1986
Frédéric Duguet	Director of Finance/CFO	2018
Claude Guillemot	Chief Operating Officer	1986
Christian Guillemot	Chief Administrative Officer	2010
Lionel Bouchet	Chief Tech/Sci/R&D Officer	2018
Michel Guillemot	Corporate Officer/Principal	2010
Jean-Benoît Roquette	Investor Relations Contact	2006
Cécile Russeil	General Counsel	1990
Igor Manceau	Corporate Officer/Principal	2021
Sandrine Caloiaro	Corporate Officer/Principal	2020

Employees³

Date	Number of Employees
March 2021	20,000
March 2022	21,000
March 2023	20,000

² [MarketScreener, Ubisoft Entertainment](#)

³ [Ubisoft key figures, March 2023](#)

Shareholders

Share Capital⁴

Par value – €0.0775;

Share Capital as of March 31, 2023 – €9,727,835.03;

Number of shares outstanding as of March 31, 2023 - 125,520,452.

Share Ownership⁵

Share Structure		
Shareholder	Shares	Share %
Public Float	89,136,730	71.01%
Family Concert	19,308,955	15.38%
Tencent Mobility Limited	12,539,493	9.99%
Employees	4,119,939	3.28%
Ubisoft Entertainment SA	415,335	0.33%
Total (as of March 31, 2023)	125,520,452	100.00%

⁴ [Ubisoft, Annual Report 2023, p. 294](#)

⁵ [Ubisoft, Annual Report 2023, p. 300](#)

Mergers, Acquisitions, and Subsidiaries^{6 7}

Total Acquisitions: 18;

Latest Acquisitions: Kolibri Games (February 2020), Green Panda Games (July 2019);

Sector Distribution: PC & Console Gaming (10), Mobile Gaming (8).

Name	Date	Price, mill
Massive	1997	Undisclosed
Red Storm	2000	Undisclosed
Blue Byte	2001	Undisclosed
Sunflowers	2007	Undisclosed
RedLynx	2011	Undisclosed
Owlent	2011	Undisclosed
Future Games Of London	2013	Undisclosed
THQ Montreal Inc.	2013	\$2.50
Ivory Tower Productions	2015	Undisclosed
Longtail Studios	2015	Undisclosed
Ketchapp	2016	Undisclosed
FREESTYLEGAMES	2017	Undisclosed
Growtopia	2017	Undisclosed
1492 Studio	2018	Undisclosed
i3D.net	2018	Undisclosed
Blue Mammoth Game	2018	Undisclosed
Green Panda Games	2019	Undisclosed
Kolibri Games	2020	Undisclosed

Note: This section may not fully reflect all the company's transactions but strives for maximum possible completeness.

⁶ [Tracxn, Ubisoft, Acquisitions](#)

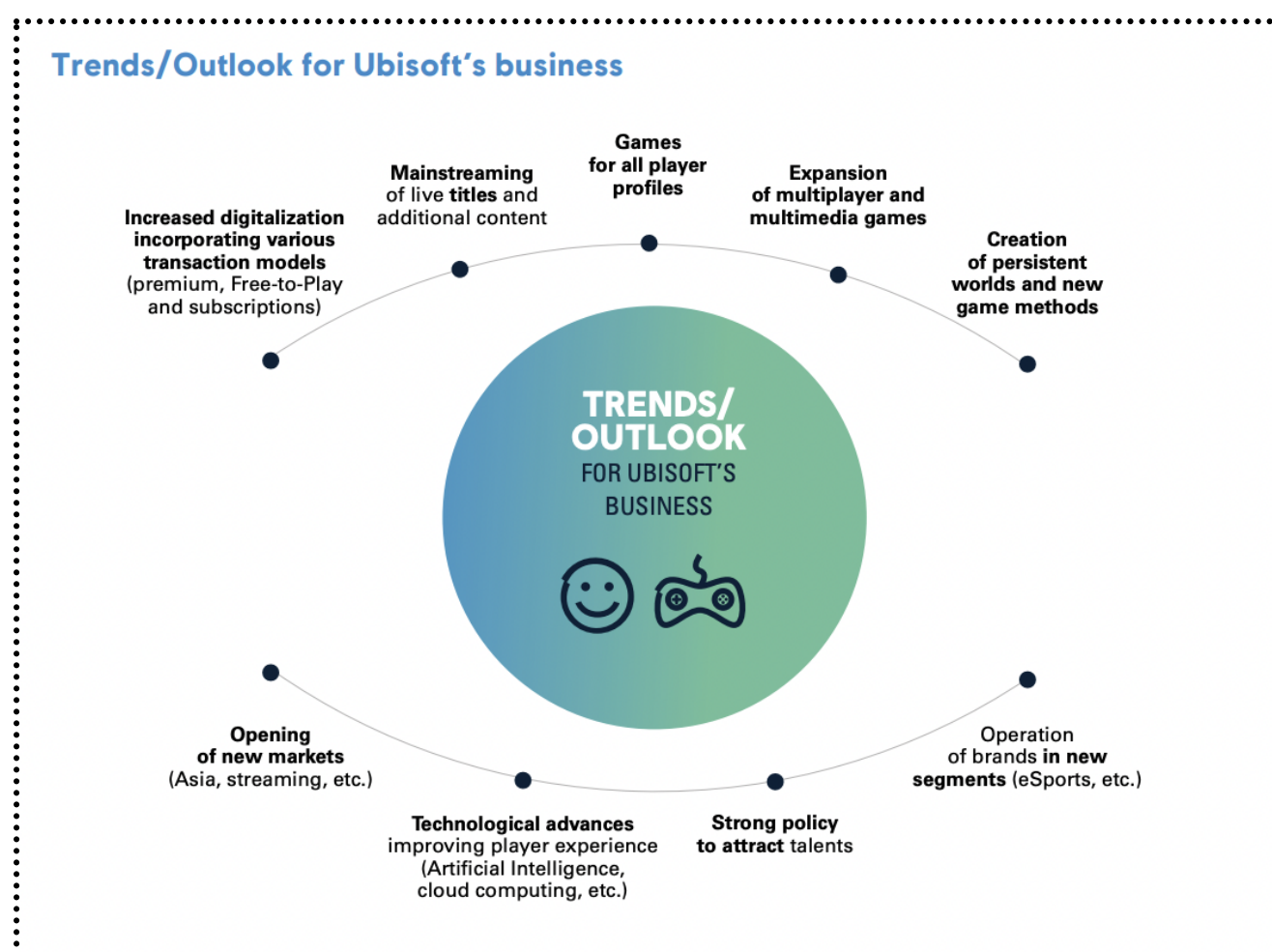
⁷ [Crunchbase, Ubisoft, Acquisitions](#)

Company Strategy

Ubisoft's strategy focuses on expanding brands and portfolio, as well as developing cutting-edge technology, all the while continuing to enrich player experience and improve workplace culture.

Overall, their 2023 business plan is oriented towards developing mega brands and game services. The strategy is to make more game services to increase revenue, reduce risks, and double the company's positions with established, popular brands such as Assassin's Creed, Rainbow Six, and The Division. Ubisoft also aims to restructure staff, eliminate underperforming titles, and sell their assets. It plans to reduce expenses by over €200,000,000 through various means.

Ubisoft may start selling some of its game franchises and subsidiaries. The franchises deemed as outdated, such as Might & Magic (including the Heroes series) or Rayman, may be sold^{8 9}.



⁸ [Press release. Ubisoft Strengthens Strategic Focus On Biggest Brands And Live Services With A New Set Of Measures. Cementing Long-Term Growth And Value Creation Prospects](#)

⁹ [Ubisoft. Universal Registration Document and Annual Financial Report 2023, p.13](#)

Games

Game Genres

The company's main game genres are¹⁰:

- Sandbox;
- Real-time Strategy (RTS);
- Shooter:
 - FPS;
 - TPS.
- Multiplayer Online Battle Arena (MOBA);
- Role-playing:
 - RPG;
 - ARPG;
 - CRPG;
 - MMORPG;
 - TRPG;
 - Roguelike;
 - Roguelite.
- Sports and Simulation;
- Puzzle and Party Game;
- Action-adventure;
- Survival and Horror;
- Platformer.

Note: This gaming genre structure is, in our view, the most comprehensive and flexible when specifying a particular game's genre.

¹⁰ [HP, Video Game Genres](#)

List of Ubisoft Games¹¹

List of popular game series developed by Ubisoft Entertainment and its subsidiaries:

Series	Genre	Number of titles
Tom Clancy's	Action-adventure	18
Assassin's Creed	ARPG (Action RPG)	17
Far Cry	FPS (First-person Shooter)	8
Prince of Persia	Action-adventure	5

TBA Games¹²:

Title	Launch Date
XDefiant	Mid-2023
The Crew Motorfest	September 14, 2023
Assassin's Creed Mirage	October 12, 2023
Avatar: Frontiers of Pandora	December 7, 2023
Assassin's Creed Nexus VR	Late 2023
Tom Clancy's The Division Resurgence	Late 2023
Skull and Bones	2023-24
Tom Clancy's Rainbow Six Mobile	2023-24
Prince of Persia: The Lost Crown	January 18, 2024
Star Wars Outlaws	2024
Assassin's Creed: Codename Hexe	TBA
Assassin's Creed: Codename Invictus	TBA
Assassin's Creed: Codename Jade	TBA
Assassin's Creed: Codename Red	TBA
Beyond Good and Evil 2	TBA
Invincible: Guarding the Globe	TBA
Prince of Persia: The Sands of Time (remake)	TBA
Project U	TBA
Tom Clancy's The Division Heartland	TBA
Tom Clancy's Splinter Cell (remake)	TBA

See [Appendix 1](#) for the full list of game series developed by Ubisoft Entertainment and its subsidiaries.

¹¹ [Wikipedia, List of Ubisoft Games](#)

¹² [Wikipedia, Ubisoft, Upcoming Games](#)

Technology

Ubisoft Entertainment's technology sector¹³:

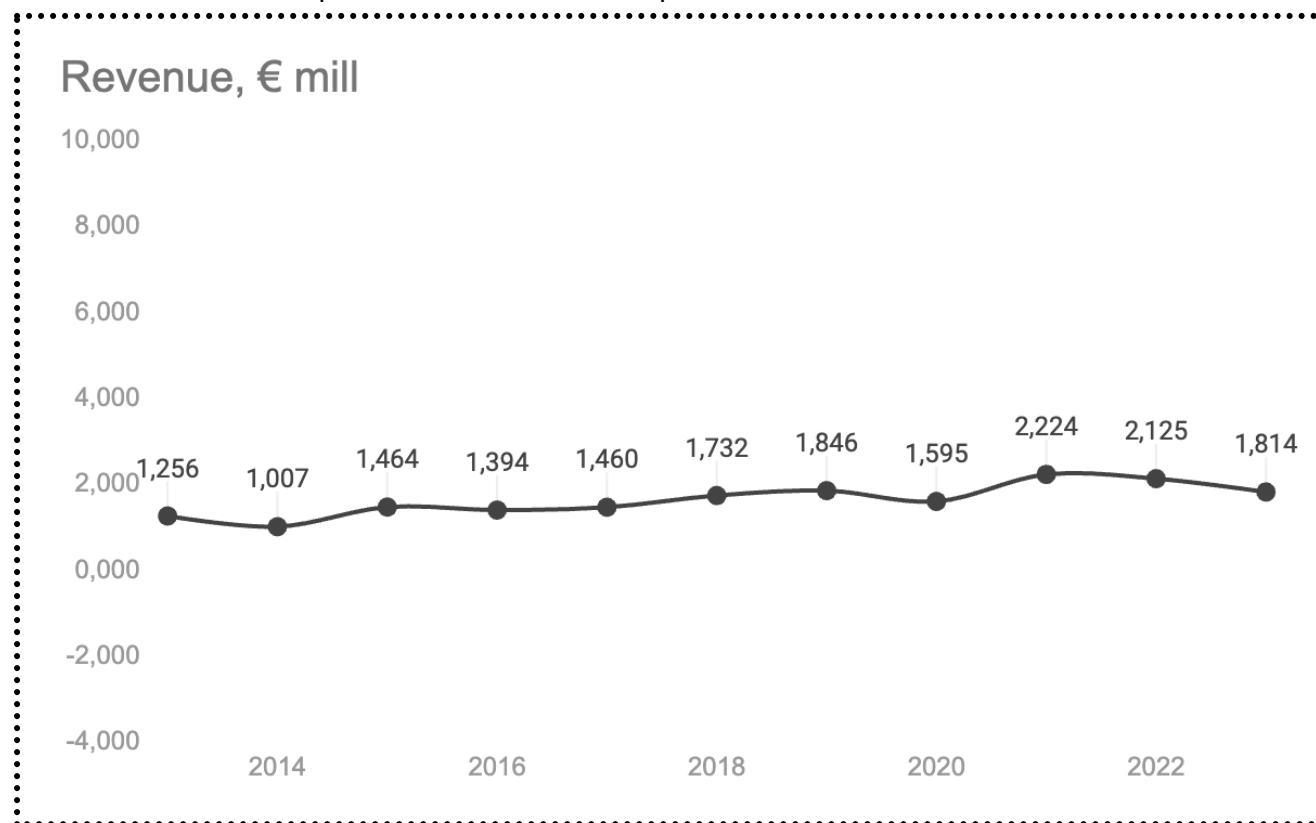
Technology	
Digital Distribution	<ul style="list-style-type: none">• Connect.
Game Engines	<ul style="list-style-type: none">• Anvil;• Disrupt;• Snowdrop;• Dunia Engine.

¹³ [Wikipedia, Ubisoft Technology List](#)

Financial Statements for 2023 Fiscal Year

Revenue Retrospective

Ubisoft's revenue retrospective for the 2013-2023 period¹⁴:



¹⁴ [Ubisoft key figures, March 2023](#)

Sales per Business

Net revenue structure^{15 16}:

Name/Revenue, € mill	2023	YoY	2022	YoY	2021
Digital	1,566	-8.55%	1,712	+3.13%	1,660
Physical Sales	0,138	-56.66%	0,318	-32.07%	0,468
Services	0,085	-6.59%	0,091	-1.73%	0,092
Licences	0,025	+625.71%	0,004	+66.67%	0,002
Total	1,814	-14.62%	2,125	-4.43%	2,223

Net revenue structure percentages:

Name/Revenue, € mill	2023	2022	2021
Digital	86.31%	80.58%	74.66%
Physical Sales	7.61%	14.98%	21.08%
Services	4.68%	4.28%	4.16%
Licences	1.40%	0.16%	0.09%
Total	100.00%	100.00%	100.00%

Sales per Region

Sales per Region^{17 18}:

Name/Revenue, mill €	2023	YoY	2022	YoY	2021
Europe	554	-28.1%	771	-5,40%	815
North America	875	-14.7%	1,026	-6,22%	1,094
Rest of the World	311	-6.3%	332	0,00%	332
Total	1,740	-18,27%	2129	-11,62%	2241

¹⁵ [Ubisoft, Annual Report 2023, p. 199](#)

¹⁶ [Ubisoft, Annual Report 2022, p. 189](#)

¹⁷ [Ubisoft, Annual Report 2023, p. 8](#)

¹⁸ [Ubisoft, Annual Report 2022, p. 8](#)

Sales by Platform

Sales by Platform^{19 20}:

Name/Revenue, € mill	2023	2022	2021
Console	40%	60%	65%
PC and Other	18%	26%	23%
Mobile	31%	9%	8%
Others	11%	5%	4%

Balance Sheet^{21 22}:

Name	2023	YoY	2022	YoY	2021
Assets					
Total Current Assets, € mill	1,419	-17.21%	1,714	-12.46%	1,958
Total Non-Current Assets, € mill	2,453	1.20%	2,424	21.32%	1,998
Total Assets, € mill	3,918	-5.68%	4,154	4.69%	3,968
Liabilities					
Total Liabilities, € mill	2,910	22.53%	2,375	2.68%	2,313
Total Equity, € mill	0,984	-43.80%	1,751	8.09%	1,620
Total Equity and Liabilities, € mill	3,918	-5.68%	4,154	4.69%	3,968

¹⁹ [Ubisoft, Annual Report 2023, p. 7](#)

²⁰ [Ubisoft, Annual Report 2022, p. 7](#)

²¹ [Ubisoft, Annual Report 2023, p. 251](#)

²² [Ubisoft, Annual Report 2022, p. 242](#)

Income Statement^{23 24}

Name	2023	YoY	2022	YoY	2021
Operating Income, € mill	(791.90)	-713.95%	128.80	-35.82%	200.80
Net Financial Income, € mill	14.20	-118.42%	(75.70)	-1185.71%	7.90
Net Income From Continuing Operations, € mill	777.70	-1566.04%	53.00	-74.64%	208.70
Non-Recurring Items, € mill	422.20	-285.09%	(228.10)	-0.44%	(229.20)
Net Income Before Tax, € mill	(355.50)	103.43%	(175.10)	733.33%	(20.50)
Profit (Loss) For The Period, € mill	(348.40)	107.14%	(168.30)	1020.00%	(14.50)

Cashflow Statement^{25 26}

Parameter	2023	YoY	2022	YoY	2021
Net Cash Generated By Operating Activities, € mill	554.30	2.97%	538.10	-45.16%	981.20
Net Cash Used By Investment Activities, € mill	(1,212.70)	20.94%	(1,003.40)	-0.99%	(1,013.40)
Net Cash Generated/Used By Financing Activities, € mill	648.90	-1642.86%	(42.10)	-106.48%	648.10

²³ [Ubisoft, Annual Report 2023, p.252](#)

²⁴ [Ubisoft, Annual Report 2022, p.243](#)

²⁵ [Ubisoft, Annual Report 2023, p. 253](#)

²⁶ [Ubisoft, Annual Report 2022, p.244](#)

Criticism

The company has repeatedly come under criticism for its activities.

In 2020, Ubisoft found itself at the center of a scandal in which several top managers left the company, accused of harassment and sexual misconduct towards female employees or ignoring such violations.²⁷

2021 saw a wave of resignations and firings, nicknamed the "Great Departure." The exodus of employees noticeably affected the state of the company's projects. The development of many games either slowed down or completely froze. Former Ubisoft employees said that their dismissal was influenced by a number of factors, such as low salaries, disappointment with the company's creative direction, as well as concern over how it handled the scandal related to the top management's improper behavior.²⁸

In 2022, the company was criticized after announcing its own platform for trading NFT tokens – Ubisoft Quartz. Moreover, the criticism came not only from players but also from the company's own employees.²⁹

In July 2023, Ubisoft faced a wave of criticism and a lawsuit after it began mass-deleting inactive player accounts with old games. Users are outraged that Ubisoft deprived them of access to legally purchased content without warning, which constitutes a violation of consumer rights under French law.

The French consumer association UFC-Que Choisir has filed a lawsuit against Ubisoft for illegally depriving players of the access to their games. The company is accused of fraud and violating EU rules.³⁰

The scandal could seriously damage Ubisoft's reputation, so the company will either have to restore the accounts or pay large fines if the court sides with the plaintiffs.

²⁷ [The Guardian. Ubisoft sexual harassment investigation claims three more executives](#)

²⁸ [Axios. Inside Ubisoft's unprecedented "exodus" of developers](#)

²⁹ [Ubisoft Quartz: New Energy-Efficient And Playable NFTs!](#)

³⁰ [Eurogamer. Ubisoft is suspending "inactive accounts"](#)

Analyst Opinion

Ubisoft Entertainment SA is a French company that operates in the video game industry by developing, publishing, and distributing video games. The company owns several brands and a diversified portfolio of franchises, including Assassin's Creed, The Crew, Far Cry, For Honor, Tom Clancy's Ghost Recon, Tom Clancy's Rainbow Six Siege, Tom Clancy's The Division, and Watch Dogs. The company conducts active operations worldwide through its subsidiaries.

The revenue for the 2023 fiscal year totaled €1.814.3 billion, which is 14% lower than the previous year. The total number of employees decreased from 21,000 in March 2022 to less than 20,000 workers due to office closures, lay-offs, and tighter hiring controls.

Several risks affect Ubisoft's ability to achieve its strategic and financial goals, as well as the value of its shares. These include the risk associated with hiring and the inability to attract employees to key positions. This risk is related to a series of 2020 scandals when the publisher was faced with accusations of harassment and sexual misconduct towards female employees or ignoring such violations.

Appendix #1 List of Ubisoft Games³¹

Name	Series	Released
Anno 1404: History Edition	Anno	June 25, 2020
Anno 1503: History Edition	Anno	June 25, 2020
Anno 1602: History Edition	Anno	June 25, 2020
Anno 1701: History Edition	Anno	June 25, 2020
Anno 1800	Anno	April 16, 2019
Anno 2070	Anno	November 17, 2011
Anno 2205	Anno	November 3, 2015
Assassin's Creed	Assassin's Creed	April 8, 2008
Assassin's Creed Chronicles: China	Assassin's Creed Chronicles, Assassin's Creed	April 22, 2015
Assassin's Creed Chronicles: India	Assassin's Creed Chronicles, Assassin's Creed	January 12, 2016
Assassin's Creed Chronicles: Russia	Assassin's Creed Chronicles, Assassin's Creed	February 9, 2016
Assassin's Creed II	Assassin's Creed	March 9, 2010
Assassin's Creed III Remastered	Assassin's Creed	March 29, 2019
Assassin's Creed III: Liberation Remastered	Assassin's Creed	March 29, 2019
Assassin's Creed IV: Black Flag	Assassin's Creed	November 19, 2013
Assassin's Creed Odyssey	Assassin's Creed	October 5, 2018
Assassin's Creed Origins	Assassin's Creed	October 27, 2017
Assassin's Creed Rogue	Assassin's Creed	March 10, 2015
Assassin's Creed Syndicate	Assassin's Creed	November 19, 2015
Assassin's Creed Unity	Assassin's Creed	November 11, 2014
Assassin's Creed Valhalla	Assassin's Creed	November 10, 2020
Assassin's Creed: Brotherhood	Assassin's Creed	March 17, 2011
Assassin's Creed: Freedom Cry	Assassin's Creed	February 25, 2014
Assassin's Creed: Revelations	Assassin's Creed	December 1, 2011
Avatar: Frontiers of Pandora	James Cameron's Avatar	December 7, 2023
Beyond Good & Evil	Beyond Good & Evil	November 19, 2003
Brothers in Arms: Earned in Blood	Brothers in Arms	October 6, 2005
Brothers in Arms: Hell's Highway	Brothers in Arms	October 7, 2008
Brothers in Arms: Road to Hill 30	Brothers in Arms	March 15, 2005
Child of Light	-	April 30, 2014
Cold Fear	-	March 30, 2005

³¹ [Wikipedia, List of Ubisoft games](#)

Name	Series	Released
Discovery Tour: Ancient Egypt	Discovery Tour, Assassin's Creed	February 20, 2018
Discovery Tour: Ancient Greece	Discovery Tour, Assassin's Creed	September 10, 2019
Discovery Tour: Viking Age	Discovery Tour, Assassin's Creed	October 19, 2021
Far Cry	Far Cry	March 23, 2004
Far Cry 2	Far Cry	October 21, 2008
Far Cry 3	Far Cry	November 29, 2012
Far Cry 3 Blood Dragon	Far Cry, Blood Dragon	May 1, 2013
Far Cry 4	Far Cry	November 18, 2014
Far Cry 5	Far Cry	March 27, 2018
Far Cry 6	Far Cry	October 7, 2021
Far Cry New Dawn	Far Cry	February 15, 2019
Far Cry Primal	Far Cry	March 1, 2016
Flashback (2013)	Flashback	October 1, 2013
For Honor	-	February 14, 2017
From Dust	-	August 17, 2011
Heroes of Might and Magic II	Heroes of Might and Magic	October 1, 1996
Heroes of Might and Magic III	Heroes of Might and Magic	March 3, 1999
Heroes of Might and Magic V	Heroes of Might and Magic	May 16, 2006
I Am Alive	-	September 6, 2012
Immortals Fenyx Rising	-	December 3, 2020
Imperialism	Imperialism	August 31, 1997
Imperialism II: The Age of Exploration	Imperialism	April 1, 1999
Lock On: Modern Air Combat	-	November 20, 2003
Might & Magic Heroes VI	Heroes of Might and Magic	October 13, 2011
Might & Magic Heroes VI: Shades of Darkness	Heroes of Might and Magic	May 2, 2013
Might & Magic Heroes VII	Heroes of Might and Magic	September 29, 2015
Might & Magic Heroes VII: Trial by Fire	Heroes of Might and Magic	August 4, 2016
Might & Magic X - Legacy	Might and Magic	January 23, 2014
Might and Magic IX	Might and Magic	March 29, 2002
Might and Magic VII: For Blood and Honor	Might and Magic	June 8, 1999
Might and Magic VIII: Day of the Destroyer	Might and Magic	March 7, 2000
Monopoly Madness	Monopoly	December 9, 2021
Monopoly Plus	Monopoly	September 7, 2017
Ode	-	November 26, 2017
Panzer General 3D Assault	Panzer General	September 29, 1999

Name	Series	Released
Panzer General II	Panzer General	September 22, 1997
Petz Horsez 2 (2008)	Petz	June 13, 2008
POD: Planet of Death	-	February 1, 1997
Prince of Persia (2008)	Prince of Persia	December 9, 2008
Prince of Persia: The Forgotten Sands	Prince of Persia	June 12, 2010
Prince of Persia: The Sands of Time	Prince of Persia	December 2, 2003
Prince of Persia: The Two Thrones	Prince of Persia	December 1, 2005
Prince of Persia: Warrior Within	Prince of Persia	December 2, 2004
Rayman	Rayman	April 30, 1996
Rayman 2: The Great Escape	Rayman	November 4, 1999
Rayman 3: Hoodlum Havoc	Rayman	March 20, 2003
Rayman By His Fans	Rayman	January 1, 1998
Rayman Designer	Rayman	January 1, 1997
Rayman Legends	Rayman	August 29, 2013
Rayman Origins	Rayman	March 29, 2012
Rayman Raving Rabbids	Rabbids	December 8, 2006
Riders Republic	-	October 28, 2021
Silent Hunter 2	Silent Hunter	November 6, 2001
Silent Hunter 4: Wolves of the Pacific	Silent Hunter	March 20, 2007
Silent Hunter 5: Battle of the Atlantic	Silent Hunter	March 2, 2010
Silent Hunter III	Silent Hunter	March 15, 2005
Skull and Bones	-	-
South Park: The Fractured but Whole	South Park	October 17, 2017
South Park: The Stick of Truth	South Park	March 4, 2014
Speed Busters: American Highways	-	November 23, 1998
Steep	Winter Olympics	December 2, 2016
The Crew	The Crew	December 2, 2014
The Crew 2	The Crew	June 26, 2018
The Crew Motorfest	The Crew	September 14, 2023
The Settlers - History Edition	The Settlers	August 17, 2018
The Settlers 7: History Edition	The Settlers	November 15, 2018
The Settlers II: Veni, Vidi, Vici - History Edition	The Settlers	November 15, 2018
The Settlers III: History Edition	The Settlers	November 15, 2018
The Settlers IV - History Edition	The Settlers	November 15, 2018

Name	Series	Released
The Settlers: Heritage of Kings - History Edition	The Settlers	November 15, 2018
The Settlers: New Allies	The Settlers	February 17, 2023
The Settlers: Rise of an Empire - History Edition	The Settlers	November 15, 2018
Tom Clancy's EndWar	Tom Clancy's EndWar	February 24, 2009
Tom Clancy's Ghost Recon	Tom Clancy's Ghost Recon	November 13, 2001
Tom Clancy's Ghost Recon Breakpoint	Tom Clancy's Ghost Recon	October 4, 2019
Tom Clancy's Ghost Recon Wildlands	Tom Clancy's Ghost Recon	March 7, 2017
Tom Clancy's Ghost Recon: Future Soldier	Tom Clancy's Ghost Recon	June 28, 2012
Tom Clancy's Rainbow Six	Rainbow Six	August 21, 1998
Tom Clancy's Rainbow Six 3: Raven Shield	Rainbow Six	March 18, 2003
Tom Clancy's Rainbow Six Extraction	Rainbow Six	January 20, 2022
Tom Clancy's Rainbow Six Siege	Rainbow Six	December 1, 2015
Tom Clancy's Rainbow Six: Lockdown	Rainbow Six	February 16, 2006
Tom Clancy's Rainbow Six: Vegas	Rainbow Six	November 28, 2006
Tom Clancy's Rainbow Six: Vegas 2	Rainbow Six	April 15, 2008
Tom Clancy's Splinter Cell	Splinter Cell	February 19, 2003
Tom Clancy's Splinter Cell: Blacklist	Splinter Cell	August 20, 2013
Tom Clancy's Splinter Cell: Chaos Theory	Splinter Cell	March 21, 2005
Tom Clancy's Splinter Cell: Double Agent	Splinter Cell	November 7, 2006
Tom Clancy's The Division	Tom Clancy's The Division	March 8, 2016
Tom Clancy's The Division 2	Tom Clancy's The Division	March 15, 2019
Trackmania (2020)	TrackMania	July 1, 2020
Trackmania Turbo	TrackMania	March 24, 2016
Transference	-	September 18, 2018
Trials Fusion	Trials	April 24, 2014
Trials Rising	Trials	February 26, 2019
Uno (2016)	Uno	December 8, 2016
Valiant Hearts: The Great War	-	June 25, 2014
Warlords Battlecry	Warlords Battlecry	July 9, 2000
Warlords Battlecry II	Warlords Battlecry	March 12, 2002
Watch Dogs	Watch Dogs	May 27, 2014
Watch Dogs 2	Watch Dogs	November 29, 2016
Watch Dogs: Legion	Watch Dogs	October 29, 2020
Zombi (2015)	-	August 18, 2015

Sources

- [Euronext](#);
- [Ubisoft.com](#);
- [Wikipedia](#);
- [MarketScreener](#);
- [Ubisoft, Annual report 2023](#);
- [Ubisoft, Annual report 2022](#);
- [Ubisoft, Press release](#);
- [HP](#);
- [Tracxn](#);
- [Crunchbase](#);
- [The Guardian](#);
- [Axios](#);
- [Eurogamer](#);
- [Ubisoft Key Figures, March 2023](#).

META



Data40 is a professional research agency. We perform all kinds of research in gaming, gamedev, gambling, venture, and blockchain industries. We offer 15+ years of experience in the field, loyal pricing policies, as well as quick and informative results.

DCS/GD-D40/UBI1-03-2023

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