

INFOGRAMES

Entertainment

**Infogrames shareholders:
on November 15, you will be asked to decide the
future of your Company.**

Lyon, October 20, 2006

To Our Shareholders,

A special shareholders' meeting was called on September 29 and October 12 to vote on Infogrames' plan to refinance its overall debt.

The meetings had to be adjourned due to the absence of a quorum. Infogrames failed to generate the shareholder support it needed and now finds itself at an impasse.

I regret that we have been unable to successfully convey the importance of the matter to be voted on by our shareholders. Some of you may be disappointed in Infogrames' performance, but you cannot let this stalemate continue.

The proposed plan gives the Company a genuine opportunity to recover and create value, but the measures cannot be implemented without our shareholders' support.

We have reached a turning point in the Company's life. Infogrames' management has proposed a debt restructuring plan that would reduce the Company's debt, provide it with cash reserves and enable Infogrames to turn its attention to its core business.

I appeal to your sense of responsibility and hope that a formal discussion of the plan proposed by the Board of Directors will be possible at the next shareholders' meeting.

Without you, the plan cannot be approved. Without you, Infogrames' future will remain in doubt.

Strong shareholder support at the next shareholders' meeting, which will convene simultaneously in Paris and Lyon on November 15, is essential in order for a vote on the debt restructuring plan to take place.

Each vote counts and will help shape the Company's future.

We are counting on your support at this critical juncture for the Company and thank you for your continued trust.

Bruno Bonnell
Chief Executive Officer