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ZeniMax Media Receives \$300 Million Investment from Providence Equity Partners

Rockville, MD, October 25, 2007 – ZeniMax Media Inc. today announced the closing of a \$300 million investment by Providence Equity Partners Inc. for convertible preferred stock of the Company. The proceeds of the investment will be used to fund future growth, increase game development and publishing, facilitate acquisitions, and finance massively multiplayer online games (MMOGs).

ZeniMax Media was founded in 1999 by Robert A. Altman, its Chairman and CEO, and through wholly owned subsidiaries creates and publishes original interactive entertainment content for gaming consoles (including the Xbox 360™ video game and entertainment system from Microsoft, the PLAYSTATION®3 computer entertainment system, and the Nintendo DS and Wii), the PC, handheld/wireless devices, and online gaming. Last year its wholly owned subsidiary, Bethesda Softworks, released *The Elder Scrolls IV: Oblivion*® which was voted Best Game of 2006. Bethesda's upcoming title, *Fallout*® 3, has already been featured on the cover of more than 20 magazines worldwide and has won accolades as one of most anticipated games for 2008.

"We believe that Providence will be an ideal partner for us as we build our businesses worldwide in the years ahead. Providence shares our strategic vision for the Company and is excited by the opportunity to help us move into a position of leadership in this industry," said Mr. Altman.

"We are pleased to partner with one of the best managed companies in the videogame industry," said Michael Dominguez, a Managing Director of Providence. "ZeniMax Media has an outstanding series of proven interactive entertainment content and a burgeoning position in the rapidly growing global video game market. We look forward to working with Robert to build value at ZeniMax Media over the long-term."

Mr. Dominguez will join the Company's Board of Directors, which is currently led by Mr. Altman and includes ZeniMax Media President Ernest Del, Leslie Moonves (President and CEO of CBS), Harry E. Sloan (Chairman and CEO of Metro-Goldwyn-Mayer Inc.), Robert S. Trump (President of Trump Management), noted film and television producer Jerry Bruckheimer, and Hall of Famer Cal Ripken, Jr.

Banc of America Securities, LLC acted as exclusive placement agent for ZeniMax Media Inc. The Company was advised by DLA Piper.

Goldman Sachs and Weil Gotshal Manges advised Providence Equity Partners.

About ZeniMax Media Inc.

ZeniMax Media is a unique media organization which has brought together a team of world-class game developers, artists and designers, programmers, producers, and leading executives and talent from traditional media. ZeniMax Media creates and publishes original interactive entertainment content for consoles, the PC, and handheld/wireless devices. ZeniMax Media divisions include Bethesda Softworks, Vir2l Studios, ZeniMax Europe Ltd., and ZeniMax Online Studios. For more information on ZeniMax Media, visit www.zenimax.com.

About Providence Equity Partners

Providence is the leading global private equity firm specializing in equity investments in media, entertainment, communications and information companies around the world. The principals of Providence manage funds with approximately \$21 billion in equity commitments and have invested in more than 100 companies operating in over 20 countries since the firm's inception in 1989. Providence is headquartered in Providence, RI (USA) and has offices in New York, London, Hong Kong and New Delhi. Please visit www.provequity.com for more information.

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