

FOR: 4Kids Entertainment

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FOR IMMEDIATE RELEASE

**4KIDS TO PRODUCE AND LAUNCH NEW
TEENAGE MUTANT NINJA TURTLES SERIES**

Company To Serve As Exclusive Global Merchandise Licensing Representative For The Property Set To Air On The Recently Acquired 4Kids Entertainment Saturday Morning Kids Block On Fox

NEW YORK, NY, May 7, 2002 – 4Kids Entertainment, Inc. (NYSE: KDE) and Mirage Licensing, Inc., the holder of the rights to Teenage Mutant Ninja Turtles, announced today that 4Kids will produce twenty-six (26) episodes of a new animated *Teenage Mutant Ninja Turtles* television series. The new Ninja Turtles series is scheduled to premiere in the first quarter of 2003 on the Fox Saturday Morning Block programmed by 4Kids. In addition to producing the television series, 4Kids will also serve as the exclusive merchandise licensing agent for the Teenage Mutant Ninja Turtles property worldwide.

“We are delighted to be working with Peter Laird, the co-creator of the *Teenage Mutant Ninja Turtles*, to introduce the Ninja Turtles to a new generation of fans,” said Al Kahn, Chairman and CEO of 4Kids Entertainment. “The Ninja Turtles property enjoys worldwide popularity and we expect the new Ninja Turtles series to be must see TV for kids around the globe. There has always been tremendous interest in the Turtles and we expect that the master toy licensee, Playmates Toys, Inc., will quickly be joined by other leading children’s merchandise companies around the globe in supporting the re-launch of the Ninja Turtles.”

“We are thrilled to partner with 4Kids to produce a new *Teenage Mutant Ninja Turtles* series,” said Gary Richardson, CEO of Mirage. “4Kids has established itself as a leading producer of quality children’s entertainment with such shows as Pokémon and Yu-Gi-Oh! at the top of the children’s television ratings. 4Kids also enjoys a stellar reputation as a leading merchandise licensing agent.”

(more)

The *Teenage Mutant Ninja Turtles* were created in May 1984 when Peter Laird and Kevin Eastman published a forty page black and white comic book. The original Ninja Turtles animated series debuted in 1987. It was the #1 children's television show throughout the late 1980's and early '90's. Ninja Turtles merchandise licensees, including master toy licensee Playmates Toys and videogame licensee Konami were also enormously successful, selling in excess of \$1 billion in sales at retail for toys, videogames and other merchandise within all product categories.

“In reintroducing the *Teenage Mutant Ninja Turtles*, I am pleased to say that 4Kids will be going back to the Turtles' comic book roots,” said Peter Laird, co-creator of the Turtles. “We anticipate that the new Ninja Turtles series will contain the same irreverent contemporary humor and compelling action sequences that the Turtles are famous for, updated for the 21st century.”

About 4Kids Entertainment

Headquartered in New York City with international offices in London, 4Kids Entertainment, Inc. (NYSE: KDE) is a global provider of children's entertainment and merchandise licensing. 4Kids, through its wholly owned subsidiaries, provides domestic and international merchandise licensing and product development, television, film, music and home video production and distribution, media buying and planning and website development. For further information, please visit the company's Web site at www.4kidsentertainment.com.

About Mirage Licensing, Inc.

Mirage Licensing, Inc. is the licensing arm of a group of companies – Mirage Studios, Inc., Mirage Management, Inc., Mirage Publishing, Inc. – located in Northampton, Massachusetts that for 18 years has administered, nurtured and protected the *Teenage Mutant Ninja Turtles* property, one of the most successful and respected worldwide children's entertainment and merchandise properties of all time.

This press release contains forward-looking statements. Due to the fact that 4Kids Entertainment Inc. faces competition from toy companies, motion picture studios and other licensing companies, and the uncertainty of public response to the Company's properties, actual results or outcomes may differ materially from any such forward looking statements.

This release and prior releases are available on the Company's Worldwide Web site at www.4KidsEntertainment.com.

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