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PRESS RELEASE

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4KIDS ENTERTAINMENT AWARDS MATTEL MASTER TOY LICENSE FOR SHAMAN KING

Initial Product Line Scheduled To Launch Fall 2004

NEW YORK, N.Y. (March 17, 2004) – 4Kids Entertainment, Inc. (NYSE: KDE) and Mattel, Inc. (NYSE: MAT) today announced a multi-year licensing agreement for Mattel to serve as master toy licensee for *SHAMAN KING*, an animated series airing on *FOX BOX*, 4Kids Entertainment's Saturday morning four-hour children's programming block.

The master toy license grants Mattel the exclusive manufacturing and marketing rights worldwide outside of Asia to produce and sell action figures and accessories, board games, puzzles, vehicles, playsets, activity and role playing products, youth electronics and visual toys. The first line of **SHAMAN KING** products is expected to be available in Fall 2004.

"We're delighted to name Mattel the master toy licensee for *SHAMAN KING*," said Alfred R. Kahn, Chairman and CEO of 4Kids Entertainment. "Mattel has created an outstanding toy line that captures the property's characters and themes."

"4Kids Entertainment has established itself as the pioneer and leader in transforming Japanese entertainment brands into successful franchises in the U.S. and international markets," said Jim Wagner, Senior Vice President Entertainment Brands and Games division at Mattel. "SHAMAN KING represents one of the newest forays for 4Kids in this growing arena and we are committed to bringing the brand's compelling characters to life through a creative and innovative toy and games line."

SHAMAN KING follows the story of Yoh Asakura, who might look like an average student, but behind his laid-back appearance, he holds an amazing secret. Yoh is a shaman, one of the chosen few who can communicate with ghosts and spirits. When Yoh teams up with the ghost, Amidamaru, he begins his incredible quest to be crowned Shaman King in the Grand Tournament held only once every 500 years!

Created in Japan by artist Hiroyuki Takei, *SHAMAN KING* began as a manga, or comic book, that first appeared in *Weekly Shonen Jump* in 1998. The weekly graphic anthology, distributed by Japanese publisher Shueisha, sells more than three million issues per week. *SHAMAN KING* graphic novels have sold more than 20 million copies, leading to a popular television show that aired on TV Tokyo. In 2003, *SHAMAN KING* made its U.S. debut in *Shonen Jump* - the North American monthly counterpart to the Japanese manga weekly.

4Kids Entertainment is the exclusive agent for *SHAMAN KING*, representing television distribution rights in the U.S., Canada, Australia and New Zealand and merchandise licensing rights worldwide, except for Asia, Spain, Portugal and Latin America.

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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; television, film, music and home video production and distribution; media planning and buying; product development; and Web site development. For further information, visit the Company's Web site at www.4KidsEntertainment.com.

About Mattel:

Mattel, Inc., (NYSE: MAT, <www.mattel.com>) is the worldwide leader in the design, manufacture and marketing of toys and family products, including Barbie®, the most popular fashion doll ever introduced. The Mattel family of toys and games is comprised of such best-selling brands as Hot Wheels®, Matchbox®, American Girl®, and Fisher-Price®, which also includes Little People®, Rescue HeroesTM, Power Wheels®, as well as a wide array of entertainment-inspired toy lines. With worldwide headquarters in El Segundo, Calif., Mattel employs more than 25,000 people in 36 countries and sells products in more than 150 nations throughout the world. The Mattel vision is to be the world's premier toy brands --- today and tomorrow.

This press release contains forward-looking statements. Due to the fact that the Company faces competition from toy companies, television networks, 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.

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