

INVESTOR CONTACT:

Todd Fromer / KCSA Worldwide
(212) 896-1215 / tfromer@kcsa.com

FOR IMMEDIATE RELEASE

**4KIDS ENTERTAINMENT WINS BID TO PROGRAM FOX BROADCASTING
NETWORK'S SATURDAY MORNING BLOCK**

NEW YORK, NY, JANUARY 22, 2002 –4Kids Entertainment, Inc. (NYSE: KDE) announced today that it has entered into a multi-year agreement with Fox Broadcasting to lease the television network's Saturday morning programming block.

Beginning September 2002, 4Kids Entertainment will provide all programming content for Fox's Saturday morning broadcast block, which commences at 8am ET/PT (7am CT). Under the terms of the agreement, 4Kids will also have the right to retain all revenue from the network advertising sales during the time period. The Agreement has an initial four-year term and extension options.

"This agreement is a major milestone for our company," said Al Kahn, Chairman and CEO of 4Kids Entertainment. "Fox Broadcasting reaches over 90% of television homes in the U.S. Beginning this September, 4Kids Entertainment will program all Saturday morning children's television programming on the Fox network. The Fox Saturday morning block currently reaches millions of kids every week. This agreement insures the distribution of our programs for years to come", said Kahn.

"The selection process was arduous, with many fine companies expressing interest" said FOX Television Entertainment Group Chairman, Sandy Grushow. "However, 4Kids Entertainment's considerable talent for finding successful franchises in children's programming coupled with their proven track record in the key young boys demo will make it possible for the Saturday morning block to maintain a competitive edge. In addition, this deal enables FOX to stay true to its guiding philosophy of providing a diverse slate of quality entertainment for children."

(more)

The Company noted that with the Pokemon, Cubix and Yu-Gi-Oh! Television series' currently airing on the Kids!WB network each Saturday morning, and the additional hours of programming slated for Fox's Fall schedule, 4Kids is rapidly becoming one of the largest providers of kids television entertainment content.

Mr. Kahn continued, "We look forward to bringing our unique strategy to Fox this fall."

The Company noted that it's programming of Fox's Saturday morning block represents more than just a dedicated pipeline for its content to reach kids. "We have identified ourselves as a unique player in the children's entertainment industry," added Kahn. "4Kids can offer children's content owners a full-service capability that stretches from production to merchandising to network television programming," he stated.

About 4Kids Entertainment, Inc.

Headquartered in New York City with international offices in London, 4Kids Entertainment 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 <http://www.4kidsent.com>.

This press release contains forward-looking statements. Due to the fact that the Company 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.