A Letter From CEO Bobby Kotick to All Employees

July 28, 2021

SANTA MONICA, Calif.--(BUSINESS WIRE)--Jul. 27, 2021-- Activision Blizzard, Inc. (Nasdaq: ATVI) CEO Bobby Kotick today sent the following letter to all employees.

July 27, 2021

This has been a difficult and upsetting week.

I want to recognize and thank all those who have come forward in the past and in recent days. I so appreciate your courage. Every voice matters - and we will do a better job of listening now, and in the future.

Our initial responses to the issues we face together, and to your concerns, were, quite frankly, tone deaf.

It is imperative that we acknowledge all perspectives and experiences and respect the feelings of those who have been mistreated in any way. I am sorry that we did not provide the right empathy and understanding.

Many of you have told us that active outreach comes from caring so deeply for the Company. That so many people have reached out and shared thoughts, suggestions, and highlighted opportunities for improvement is a powerful reflection of how you care for our communities of colleagues and players – and for each other. Ensuring that we have a safe and welcoming work environment is my highest priority. The leadership team has heard you loud and clear.

We are taking swift action to be the compassionate, caring company you came to work for and to ensure a safe environment. There is no place anywhere at our Company for discrimination, harassment, or unequal treatment of any kind.

We will do everything possible to make sure that together, we improve and build the kind of inclusive workplace that is essential to foster creativity and inspiration.

I have asked the law firm WilmerHale to conduct a review of our policies and procedures to ensure that we have and maintain best practices to promote a respectful and inclusive workplace. This work will begin immediately. The WilmerHale team will be led by Stephanie Avakian, who is a member of the management team at WilmerHale and was most recently the Director of the United States Securities and Exchange Commission's Division of Enforcement.

We encourage anyone with an experience you believe violates our policies or in any way made you uncomfortable in the workplace to use any of our many existing channels for reporting or to reach out to Stephanie. She and her team at WilmerHale will be available to speak with you on a confidential basis and can be reached at ATVI@wilmerhale.com or 202-247-2725. Your outreach will be kept confidential. Of course, NO retaliation will be tolerated.

We are committed to long-lasting change. Effective immediately, we will be taking the following actions:

1. Employee Support. We will continue to investigate each and every claim and will not hesitate to take decisive action. To strengthen our capabilities in this area we are adding additional senior staff and other resources to both the Compliance team and the Employee Relations team.

2. Listening Sessions. We know many of you have inspired ideas on how to improve our culture. We will be creating safe spaces, moderated by third parties, for you to speak out and share areas for improvement.

3. Personnel Changes. We are immediately evaluating managers and leaders across the Company. Anyone found to have impeded the integrity of our processes for evaluating claims and imposing appropriate consequences will be terminated.

4. Hiring Practices. Earlier this year I sent an email requiring all hiring managers to ensure they have diverse candidate slates for all open positions. We will be adding compliance resources to ensure that our hiring managers are in fact adhering to this directive.

5. In-game Changes. We have heard the input from employee and player communities that some of our in-game content is inappropriate. We are removing that content.

Your well-being remains my priority and I will spare no company resource ensuring that our company has the most welcoming, comfortable, and safe culture possible.

You have my unwavering commitment that we will improve our company together, and we will be the most inspiring, inclusive entertainment company in the world.

Yours sincerely,

Bobby

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This press release may contain forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. We may, in some cases, use terms such as “predicts,” “believes,” “potential,” “proposed,” “continue,” “estimates,” “anticipates,” “expects,” “plans,” “intends,” “may,” “could,” “might,” “will,” “should” or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. Such statements are subject to numerous important factors, risks and uncertainties that may cause actual events or results to differ materially from the Company’s current expectations. These and other risks are described in the Company’s periodic reports, including the annual report on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K, filed with or furnished to the Securities and Exchange Commission and available at www.sec.gov. Any forward-looking statements that the Company makes in this press release speak only as of the date of this press release. The Company assumes no obligation to update forward-looking statements whether as a result of new information, future events or otherwise, after the date of this press release.

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