Activision Blizzard Board of Directors Continues to Build Upon Its Ongoing Oversight With New “Workplace Responsibility Committee” to Ensure Implementation of Initiatives to Eliminate Harassment and Discrimination in the Workplace

November 23, 2021

SANTA MONICA, Calif.--(BUSINESS WIRE)--Nov. 22, 2021-- The Activision Blizzard (Nasdaq: ATVI) Board of Directors today announced that it has formed a “Workplace Responsibility Committee” (the “Committee”), initially comprised of two independent directors, to oversee the Company’s progress in successfully implementing its new policies, procedures, and commitments to improve workplace culture and eliminate all forms of harassment and discrimination at the Company. The Committee is being chaired by Dawn Ostroff, an independent director since 2020. Reveta Bowers, an independent director since 2018, will serve on the Committee. In addition, the Company is working to add a new, diverse director to the Board.

The Committee will require management to develop key performance indicators and/or other means to measure progress and ensure accountability. The Chief Executive Officer, Bobby Kotick, along with the Chief People Officer and Chief Compliance Officer will provide frequent progress reports to the Committee, which will regularly brief the full Board. The Committee is empowered to retain outside consultants or advisers, including independent legal counsel, to assist in its work.

The Activision Blizzard Board is committed to ensuring a healthy workplace in which all employees feel valued, safe, and respected. Our Audit Committee has been kept apprised of developments, including the EEOC and DFEH investigations. The Board supports the numerous steps taken by management since 2018 to improve workplace culture, including centralizing the human resources function in 2019 to ensure greater consistency and accountability, strengthening and increasing training, and, most recently, improving methods for reporting and responding to complaints of harassment, discrimination, and retaliation. Beginning in October, the Board has been meeting bi-weekly for in-depth assessments on related plans and progress and also now receives detailed written weekly reports. The Board remains committed to helping drive significant, additional improvements.

As announced on September 27, 2021, in an agreement with the United States Equal Employment Opportunity Commission (EEOC), the Company, upon court approval of the agreement, will hire an EEO Coordinator; that Coordinator will have a direct reporting line to the Board. The Committee will engage regularly with the EEO Coordinator and an independent EEO Consultant, who will be engaged consistent with the agreement. The duties of these two separate EEO functions will provide transparency both to the EEOC and the Workplace Responsibility Committee.

While the Company, with the Board’s support, has been making important progress to improve workplace culture, it is clear that current circumstances demand increased Board engagement. Formation of the Committee and additional future changes will help facilitate additional direct oversight and transparency and ensure that the Company’s commitments to Activision Blizzard’s workforce are carried out with urgency and impact. This has been a challenging time across the Company, but the Board is confident in the actions underway to set the Company up for future success.

About Activision Blizzard

Our mission, to connect and engage the world through epic entertainment has never been more important. Through communities rooted in our video game franchises we enable hundreds of millions of people to experience joy, thrill, and achievement. We enable social connections through the lens of fun, and we foster purpose and a sense of accomplishment through healthy competition. Like sport, but with greater accessibility, our players can find purpose and meaning through competitive gaming. Video games, unlike any other social or entertainment media, have the ability to break down the barriers that can inhibit tolerance and understanding. Celebrating differences is at the core of our culture and ensures we can create games for players of diverse backgrounds in the 190 countries our games are played.

As a member of the Fortune 500 and as a component company of the S&P 500, we have an extraordinary track record of delivering superior shareholder returns for over 30 years.

Our enduring franchises are some of the world’s most popular, including Call of Duty®, Crash Bandicoot™, World of Warcraft®, Overwatch®, Hearthstone®, Diablo®, StarCraft®, Candy Crush™, Bubble Witch™, Pet Rescue™ and Farm Heroes™. Our sustained success has enabled t company to support corporate social responsibility initiatives that are directly tied to our franchises. As an example, our Call of Duty Endowment has helped find employment for over 90,000 veterans.

Learn more information about Activision Blizzard and how we connect and engage the world through epic entertainment on the company's website, www.activisionblizzard.com.

Cautionary Note Regarding Forward-Looking Statements

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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