



Activision's Tenchu®: Wrath of Heaven™ Steps Out of the Shadows and onto Retail Shelves Nationwide

Santa Monica, CA - March 11, 2003 - Live by honor, kill by stealth ... Activision, Inc. (Nasdaq: ATVI) is calling on gamers to take the ninja oath and step into the shadows in Tenchu®: Wrath of Heaven®, the only stealth-based ninja game for the PlayStation® 2 computer entertainment system. Set in the late 1570s, one year after the events of the original, best-selling Tenchu game, Tenchu: Wrath of Heaven finds Rikimaru and Ayame on a quest to save feudal Japan from the clutches of an evil sorcerer and his six lords of darkness. Tenchu: Wrath of Heaven is currently available at North American retail outlets, is rated "M" (Mature - content suitable for persons 17 and older) by the ESRB and is available for a suggested retail price of \$49.99.

"Tenchu: Wrath of Heaven exemplifies the true spirit of ninja abilities as players use stealth and camouflage to achieve their goals," said Larry Goldberg, executive vice president, Activision Worldwide Studios. "Using skillful attacks and the ever popular grappling hook in a beautifully detailed feudal Japan will allow everyone to capture the essence of life as a ninja."

Tenchu: Wrath of Heaven builds on the renowned gameplay of the popular Tenchu® franchise and delivers the most realistic, stealth-based, ninja action-adventure game ever. The game features impressive new stealth attacks, an enhanced fighting engine, new weapons and tools, plus larger levels, improved character animations, new multiplayer options and a soundtrack from famed composer Noriyuki Asakura. Taking advantage of the PlayStation 2 computer entertainment system's impressive graphical capabilities, Tenchu: Wrath of Heaven features 25 death-defying missions, detailed lighting and weather effects and improved character animations.

About Activision, Inc.

Headquartered in Santa Monica, California, Activision, Inc. is a leading worldwide developer, publisher and distributor of interactive entertainment and leisure products. Founded in 1979, Activision posted revenues of \$786 million for the fiscal year ended March 31, 2002.

Activision maintains operations in the U.S., Canada, the United Kingdom, France, Germany, Japan, Australia, and the Netherlands. More information about Activision and its products can be found on the company's World Wide Web site, which is located at www.activision.com.

The statements contained in this release that are not historical facts are "forward-looking statements." The Company cautions readers of this press release that a number of important factors could cause Activision's actual future results to differ materially from those expressed in any such forward-looking statements. These important factors, and other factors that could affect Activision, are described in Activision's Annual Report on Form 10-K for the fiscal year ended March 31, 2002, which was filed with the United States Securities and Exchange Commission. Readers of this press release are referred to such filings.

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