

Activision ships Marvel's The Invincible Iron Man™ for the Nintendo Game BoyAdvance

Santa Monica, CA - December 20, 2002 - For the very first time, handheld gamers can take on the role of the world's toughest human fighting machine in Marvel's The Invincible Iron Man for the Nintendo Game Boy® Advance from Activision, Inc. (Nasdaq: ATVI). As the crime fighting Super Hero™, players experience the amazing powers of Marvel Comics' Iron Man as they track down and recover his stolen battlesuit technology from archenemies Blizzard and Crimson Dynamo. Marvel's The Invincible Iron Man is currently available at retail outlets nationwide for a suggested retail price of \$29.99 and is rated "E" (Everyone - mild violence) by the ESRB.

"Marvel's The Invincible Iron Man puts gamers on a quest against evil as they take on the role of Marvel's Golden Avenger," said Larry Goldberg, executive vice president, Activision Worldwide Studios. "Players will learn to use highly technological weapons and super-human strength as they battle classic Iron Man villains through four diverse and unique environments."

Developed by Torus Games, Marvel's The Invincible Iron Man places gamers in the life of inventor, businessman and Super Hero™ Anthony Stark. After being injured by an act of industrial sabotage, Stark was driven to design a lifeustaining shell made of high-tech armor - the suit that allows him to become Marvel's The Invincible Iron Man. Now that the shell has fallen into the hands of evil, players must don an alternate suit and learn to master repulsor beams, boot jets, uni-beams and a flying shoulder charge while pursuing the throng of villains who stole the technology. With diverse environments, multiple power-ups and unlockable bonuses, Marvel's The Invincible Iron Man is the ultimate experience for fans of Marvel Comics™ Golden Avenger.

About Marvel Enterprises, Inc.

Marvel's operations are focused in three areas: entertainment (Marvel Studios) and licensing, comic book publishing and toys (Toy Biz). Marvel facilitates the creation of entertainment projects, including feature films, DVD/home video, video games and television based on its characters and also licenses its characters for use in a wide range of consumer products and services including apparel, collectibles, snack foods and promotions. Marvel's characters are created by its comic book division, which continues to expand its leadership position in the U.S. and worldwide while also serving as an invaluable source of intellectual property. For additional information visit the newly revised Marvel Web site at http://www.marvel.com.

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, Scandinavia 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.

Iron Man and related characters are trademarks of Marvel Characters, Inc. and are used under license. ™ **②** 2002 Marvel Characters, Inc. All rights reserved.

Lisa Fields Sr. Publicist, Corp. Communications Activision, Inc. 310.255.2227 Ifields@activision.com