



Settlement Reached in Activision Blizzard Shareholder Case

SANTA MONICA, Calif.--(BUSINESS WIRE)-- Activision Blizzard, Inc. (Nasdaq: ATVI) today announced that an agreement has been reached to settle the consolidated derivative and class action shareholder case stemming from the October 2013 purchase by the Company and an investor group of 88 percent of Vivendi SA's shares in the Company. The settlement is subject to completion of appropriate documentation and approval by the Delaware Chancery Court.

Multiple insurance companies, along with various defendants, will pay Activision Blizzard \$275 million. The Company believes the settlement, which acknowledges no wrongdoing by any party, is in the interest of all stakeholders.

The Board of Directors stated: "The transaction, structured through the efforts and significant personal investment of Bobby Kotick and Brian Kelly, has contributed to the creation of over \$3 billion of value for shareholders. We are pleased to be able to put this matter to rest."

Other terms of the settlement include the addition of two unaffiliated Company directors, payment of reasonable and customary fees and costs of plaintiff's attorneys by the Company, an adjustment of voting rights and a global release of all claims against the defendants.

The October 2013 transaction was approved by Vivendi SA and the Company's Board of Directors following a recommendation of a Special Committee of independent directors formed by the Board of Directors to negotiate the transaction on behalf of the Company.

About Activision Blizzard

Activision Blizzard, Inc. is the largest and most profitable independent western interactive entertainment publishing company. It develops and publishes some of the most successful and beloved entertainment franchises in any medium, including *Call of Duty*®, *Destiny*®, *Skylanders*®, *World of Warcraft*®, *StarCraft*®, and *Diablo*®.

Headquartered in Santa Monica, California, it maintains operations throughout the United States, Europe, and Asia. Activision Blizzard develops and publishes games on all leading interactive platforms and its games are available in most countries around the world. More information about Activision Blizzard and its products can be found on the company's website, www.activisionblizzard.com.

Activision Blizzard, Inc.

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Source: Activision Blizzard, Inc.

News Provided by Acquire Media