



Activision Signs Legendary Comic Book Writer Stan Lee To Consult On Video Game Products Based On Marvel Comic Book Franchises

Santa Monica, CA – September 4, 2003 -- Activision, Inc. (Nasdaq: ATVI) today announced that the company has retained legendary comic book writer Stan Lee as a consultant for the development of future video games based on Marvel characters. Lee will work closely with Activision's studio divisions during the production process and consult on game design, as well as story and character development. Lee, who invented the modern Super Hero when he introduced such popular comic book characters as Spider-Man™, the Uncanny-XMen™ and Fantastic Four™, will bring a rare combination of expert character creation and storytelling knowledge to Activision's Marvel-themed video games.

"Stan Lee has a legacy of creating incredibly rich characters and stories that appeal to multiple audiences from children to teens to adults," states Lisa Gaudio, vice president of global brand management for Activision. "More than 40 years after their initial introductions, Marvel characters like the X-Men and Spider-Man continue to be top selling properties worldwide."

Lee himself could not be more enthusiastic. "Can't wait to get started! I've always been the biggest fan of Activision games and am tremendously gratified by their strong commitment to the Super Hero genre in particular," says Lee. "I can't think of any interactive entertainment company with which I'd rather be associated, nor can I imagine any arrangement between two parties which could be a more perfect fit." Lee heads up his own Los Angeles-based POW! Entertainment with his producing partner Gill Champion and Arthur Liebman, head of business affairs. POW! is represented by Endeavor and has over a dozen projects in development.

Activision and Marvel Enterprises expanded their long-term, broad-based strategic alliance with the signing of a multi-year extension for their current video game licensing agreements. The expanded agreements grant Activision the exclusive rights to develop and publish video game products based on Marvel's comic book franchises Spider-Man™, X-MEN™, Fantastic Four and Iron Man™ through 2009.

About Marvel Enterprises, Inc.

With a library of over 4,700 proprietary characters, Marvel Enterprises, Inc. is one of the world's most prominent character-based entertainment companies. Marvel's operations are focused in four divisions: entertainment (Marvel Studios), licensing, toys (Toy Biz) and comic book publishing. Marvel facilitates the creation of entertainment projects, including feature films, television and dvd/home video, based on its characters and also licenses its characters for use in a wide range of consumer products and services including video and computer games, apparel, collectibles, snack foods and promotions. Marvel's characters and plot lines are created by its comic book division which continues to maintain a leadership position in the U.S. and worldwide while also serving as an invaluable source of intellectual property. For additional information visit the 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 net revenues of \$864 million for the fiscal year ended March 31, 2003.

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.

###

Marvel, Spider-Man, X-Men, Fantastic Four and related characters: ™ © 2003 Marvel Characters, Inc.

Super Hero is a co-owned registered trademark.