



Activision Publishing's Cabela's® Deer Hunt 2005 Season Ships To Retail Outlets Across North America

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Minneapolis, MN - September 2, 2004 - Activision Publishing, Inc., a wholly-owned subsidiary of Activision, Inc. (Nasdaq: ATVI), is targeting virtual sportsmen with the newest release, **Cabela's® Deer Hunt 2005 Season**, for the Xbox® video game system from Microsoft, PlayStation®2 computer entertainment system, and the PC.

Raising the barrel for the hunting console genre, **Cabela's® Deer Hunt 2005 Season** is much more than a sequel. With 18 all new missions, private game ranches and clay and skeet shooting for the first time ever, players will experience realism like never before. Exotic species, branded animal calls, all new deer modeling and action-packed missions will allow players to feel even closer to the action. The game is currently available in North American retail stores and all versions carry a "T" for "Teen" rating from the ESRB.

"Cabela's is the world's number one hunting brand, and we wanted to take players deeper into the hunt," says Patrick Kelly, Vice President of Studios, Activision Value Publishing, Inc. "We have created a new standard of realism using advanced technology to make the player feel like he or she is deep in the woods and face to face with the prey."

In **Cabela's Deer Hunt 2005 Season**, destinations include new private game ranches, each with distinct terrain, and three all new never before sought after genetic anomalies; Piebald, Albino and Melanistic species. Players can choose from thousands of authentic Cabela's gear options and four unique vehicle types with advanced physics, and monitor their strength and well being throughout their adventure. For the first time ever players will get to experience Trap, Skeet and Sporting Clay shooting. Just like the real thing, real-life rules and regulations apply and are enforced, if an illegal or unethical hunting act is performed, a player will be disciplined.

Cabela's® Deer Hunt 2005 Season features two gameplay modes, "Career Hunt" and "Quick Hunt". "Career Hunt" allows a player the ability to unlock levels, items, missions and clay shooting mini-games. "Quick Hunt," provides the player instant action and gratification.

About Cabela's Incorporated

Cabela's Incorporated, headquartered in Sidney, Nebraska, is the nation's largest direct marketer, and a leading specialty retailer, of hunting, fishing, camping and related outdoor merchandise. Since the Company's founding in 1961, Cabela's has grown to become one of the most well known outdoor recreation brands in the United States, and has long been recognized as the World's Foremost Outfitter®.

Through Cabela's established direct business and its growing number of destination retail stores, it offers a wide and distinctive selection of high quality outdoor products at competitive prices while providing superior customer service. Cabela's operates as an integrated multi-channel retailer, offering its customers a seamless shopping experience through its catalogs, website and destination retail stores. Cabela's also issues the Cabela's Club® VISA credit card through which it offers a related customer loyalty rewards program as a vehicle for strengthening its customer relationships.

About Activision, Inc.

Headquartered in Santa Monica, California, Activision, Inc. (Nasdaq: ATVI) is a leading worldwide developer, publisher and distributor of interactive entertainment and leisure products. Founded in 1979, Activision posted net revenues of \$948 million for the fiscal year ended March 31, 2004.

Activision maintains operations in the U.S., Canada, the United Kingdom, France, Germany, Italy, 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 made in this press release that are not historical facts are "forward-looking statements". These forward-looking statements are based on current expectations and assumptions that are subject to risks and uncertainties. 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. Such factors include, without limitation, product delays, retail acceptance of our products, industry competition, rapid changes in technology and industry standards, protection of proprietary rights, maintenance of relationships with key personnel, vendors and third-party developers, international economic and political conditions, integration of recently acquired subsidiaries and identification of suitable future acquisition opportunities. These important factors and other factors that potentially could affect the Company's financial results are described in our filings with the Securities and Exchange Commission, including the Company's most recent Annual report on Form 10-K and Quarterly Report on Form 10-Q. Readers of this press release are referred to such filings. The Company may change its intention, belief or expectation, at any time and without notice, based upon any changes in such factors, in the Company's assumptions or otherwise. The Company undertakes no obligation to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.