



Activision Deals A New Hand Of RPG Adventure With The Release Of Lost Kingdoms II™ For The Nintendo Gamecube™

Santa Monica, CA - May 22, 2003 - Activision, Inc.'s (Nasdaq: ATVI) **Lost Kingdoms II**?, the sequel to the top-selling, critically acclaimed RPG title **Lost Kingdoms**?, takes gamers on an all-new magical quest with its release exclusively for the Nintendo GameCube?. Set 200 years after the events of the original game, the title challenges players to uncover the origin of a new evil force that is threatening to destroy the Kingdom of Argwyll. **Lost Kingdoms II** is currently available at North American retail outlets for a suggested retail price of \$49.99 and carries a "T" (Teen - Comic Mischief, Violence - content suitable for persons ages 13 and older) rating by the ESRB.

"**Lost Kingdoms II** takes the franchise's immersive real-time action/RPG experience to the next level by delivering improved graphics, expanded quests, unlimited battle areas and new abilities that allow players to transform into different creatures," said Larry Goldberg, executive vice president, Activision Worldwide Studios. "The game also features an enhanced card-based battle system, where gamers can collect and power up a variety of new Creature Cards that can be summoned to fight in real-time battles against hordes of evil monsters."

Developed by FromSoftware, Inc., **Lost Kingdoms II** places players once again in the perilous realm of Argwyll, this time as a new heroine named Tara - an abandoned child raised by a gang of thieves who possesses a magical Runestone. As Tara, players must use the Runestone to summon both supernatural and mechanical Guardian Creatures as they travel through more than 26 vivid worlds filled with forests, mountains and fortresses. Drawing upon their deck of more than 200 Guardian Creature Cards - including 100 all-new cards, players can battle more than 200 enemies ranging from fighting skeletons and fire-breathing dragons to new mechanized beasts. Additionally, a new Card Transformational Ability enables gamers to turn into a variety of creatures giving them the opportunity to launch devastating power attacks, overcome obstacles, solve puzzles and venture to hidden areas throughout the game.

In addition to the single player story mode, **Lost Kingdoms II** also includes an expanded multi-player option where gamers can pit themselves against one another to battle in two-player Versus Mode.

About FromSoftware, Inc.

Established in 1986, FromSoftware is one of Japan's premier software companies developing interactive entertainment products across all major platforms. From Software's office is located in central Tokyo, Japan. More information regarding FromSoftware can be found on the company's World Wide Web site www.fromsoftware.co.jp.

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.

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