



Activision Value Signs Multi-Year Agreement With Discovery Consumer Products To Develop Games Based On Hit Series American Chopper

Minneapolis, MN - July 16, 2004 -- Activision Value Publishing, a division of Activision, Inc. (Nasdaq: ATVI), today announced a multi-year alliance with Discovery Consumer Products to develop and distribute video games based on the popular television series *American Chopper*. The agreement grants Activision Value interactive rights to publish *American Chopper* games for the PC, console and handheld platforms in North America. The first video games based on the *American Chopper* license are expected to be available at retail stores nationwide this holiday.

Since its debut on the Discovery Channel in 2003, *American Chopper* is the highest rated series on the channel, averaging more than four million viewers each week. The show is also a top-three rated program on cable television. Filled with action, suspense and family drama, *American Chopper* follows the real-life experiences of the father and son team, Paul Teutul, Sr. and Paul Teutul, Jr. who fabricate choppers out of their Orange County Choppers garage.

"We are very excited about our partnership with the Discovery Consumer Products and the *American Chopper* series," states Dave Oxford, General Manager, Activision Value Publishing, Inc. "This agreement underscores Activision's commitment to develop games based on popular brands with a broad range of appeal. Every week, millions of consumers tune in to find out what it takes to make one of these unique handcrafted motorcycles and the ongoing story about the theme bikes that the Teutuls build."

"We are thrilled to partner with Activision, a leader in the video game industry, and we believe that they are uniquely positioned to translate the *American Chopper* franchise into a compelling, innovative product line," said Sharon Markowitz Bennett, senior vice president, Discovery Consumer Products. "Activision's vast experience in video games combined with Discovery's high quality, real-world content forms an ideal partnership."

Discovery Consumer Products is the retail, educational publishing and licensing arm of Discovery Communications, Inc. Discovery Consumer Products' offerings extend the Discovery experience to a worldwide audience through a broad array of entertaining and informative products and services. These include a national chain of Discovery Channel retail stores, Discovery-branded licensed products, a robust online shopping business (discovery.com), educational product offerings and strategic third-party retail and merchandising partnerships. Discovery-branded consumer products are currently available in 80 countries and 28 languages.

Headquartered in Minneapolis, MN, Activision Value Publishing, Inc., a division of Activision, Inc. (Nasdaq: ATVI), is a wholly owned subsidiary of Activision Publishing, Inc. The company specializes in developing interactive entertainment software for the PC systems and all other video game platforms worldwide. For more information about Activision Value Publishing, visit the company's web site at www.activisionvalue.com or 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, 2003, which was filed with the United States Securities and Exchange Commission. Readers of this press release are referred to such filings.