



Activision Consolidates Studio And Brand Management Operations Under Kathy Vrabeck

Realignment Designed to Further Evolve Company's Franchise Strategy

Santa Monica, CA - December 19, 2003 - Continuing to drive its focus on building and maintaining strong franchises that feature high-quality compelling gameplay, Activision, Inc. (Nasdaq: ATVI) announced today an organizational restructure that will further align its global brand management and studio operations. Effective immediately, Kathy Vrabeck has been promoted to President of Activision Publishing and will oversee Activision's product development activities worldwide, including research and development and product acquisitions, as well as the company's global brand management operation.

In making the announcement, Ron Doornink, President of Activision, Inc. and CEO of Activision Publishing, Inc. said, "The video game market is increasingly dominated by big franchises offering high-quality products supported with big marketing programs. Today's realignment optimizes Activision's ability to further evolve its franchise strategy and take full advantage of the business opportunities afforded by the later years of the hardware cycle and beyond. Kathy is an outstanding leader and the right person to further integrate our publishing and studio operations and to carry them forward with sound management experience and a keen understanding of building and maintaining brands."

Activision also announced the resignation of Larry Goldberg as Executive Vice President of Worldwide Studios. Goldberg will be exiting the company effective July 1, 2004 to pursue personal interests.

"It's a difficult decision to leave a company with so many great people and products, but I want to focus my energies on new areas," said Goldberg. "I'm proud of the advancements that the studio has made over the past few years and believe that a strong management team is in place today to continue that progress."

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, 2003, which was filed with the United States Securities and Exchange Commission. Readers of this press release are referred to such filings.