



Shrek® and Puss In Boots® Are Back In Two New Twisted Fairytale Adventures From Activision

Santa Monica, CA - October 26, 2004 - Just in time for the holidays and the DVD launch of the box office smash "Shrek 2," fans of the lovable green ogre and his swashbuckling friend Puss in Boots™ can embark upon all-new adventures in Activision, Inc.'s (Nasdaq: ATVI) **Shrek 2™: Beg for Mercy!** for the Nintendo Game Boy® Advance and **Shrek 2™: Team Action** for the PC. Both games are available now for a suggested retail price of \$29.99 and have been rated "E" ("Everyone" - comic mischief, violence - content suitable for persons ages 6 and older) by the ESRB.

"As a result of his overwhelming popularity, Puss in Boots now has his own adventure on the Game Boy Advance, while the new PC game lets families enjoy the full 'Shrek 2' ensemble, including Shrek, Donkey, Puss in Boots and others," said Kathy Vrabeck, president, Activision Publishing. "Both games bring Shrek fans even more of the humor, fun and adventure they have come to expect."

In **Shrek 2: Beg For Mercy!**, Puss in Boot stars in his very own twisted tale, which tells the story of his rise from humble housecat to fearless bounty hunter and swashbuckler. Shrek and Donkey also star as players experience Puss in Boots' initial journey to The Poison Apple and beyond in more than 20 adventure-packed levels. Whether playing as Puss in Boots himself or as one of his friends, players will defeat enemies with a variety of swordplay and other moves.

Shrek 2: Team Action brings the best-selling **Shrek 2™** console game to the PC. Fans embark on a twisted fairy tale adventure with Shrek and friends while engaging in squad-based action, traditional action-adventure game play and multiplayer fun with up to four players. Gamers can control a team of four and play as Shrek or any of his nine friends, switching between each to best utilize the character's unique abilities to solve puzzles, battle enemies and complete wild and dangerous adventures.

Working in conjunction with the DreamWorks® animation team, **Shrek 2: Team Action** was originally developed for the console platforms by Luxoflux and brought to the PC by Beenox, Inc. **Shrek 2: Beg for Mercy!** was developed by Vicarious Visions.

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 \$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.

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