

Activision Calls on Students to Pick Reel Talent in the Tenchu®: Wrath of Heaven™ Reel Ninja Film Contest

Santa Monica, CA - February 25, 2003 - Legendary filmmakers John Woo and Terence Chang of Lion Rock Productions voted for their favorite student ninja film. Now it's your turn. Use your razor sharp wits and eye for detail to judge the five finalist movies in the Tenchu=®: Wrath of Heaven? "Reel Ninja Film Contest." Beginning on March 4 through March 14, students, movie buffs and general ninja fans can log on to www.tenchu.com, view the finalist videos and then vote for their favorite ninja film. The film that earns the most votes will win a First Prize of \$5,000.

The Tenchu®: Wrath of Heaven? "Reel Ninja Film Contest" kicked off on February 3 to support the upcoming release of Activision's Tenchu: Wrath of Heaven video game. Students at least 18 years of age were asked to submit the ultimate ninja short film for the chance to win \$20,000 in cash prizes. The Grand Prize winner, as judged by acclaimed director John Woo and producer Terence Chang, is being selected this week and will be notified on or around March 4, and the First Prize winner will be announced on March 17. The Grand Prize film will also be showcased on www.tenchu.com alongside the five finalists.

Tenchu: Wrath of Heaven is rated "M" (Mature - content suitable for persons 17 and older) by the ESRB and will be available on March 4 for a suggested retail price of \$49.99.

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 revenues of \$786 million for the fiscal year ended March 31, 2002.

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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