



Activision Value Forms Strategic Partnership with Rapala-Normark Group

Minneapolis, MN - March 19, 2004 -- Activision Value Publishing, a division of Activision, Inc., today announced a strategic multi-year alliance with the Rapala-Normark Group, the world's largest fishing lure company, to develop and distribute video games based on the strength of the Rapala brand. The agreement grants Activision Value the worldwide exclusive interactive rights to publish games for the PC, console and handheld platforms. The first video games based on the Rapala license are expected to be available at retail stores nationwide this fall.

The announcement builds on the success of Activision Value's partnership with world-renowned outdoors hunting outfitter, Cabela's, Inc. with whom Activision has worked exclusively since 1997. The first game, *Cabela's Big Game Hunter* debuted in March 1998 and since then Cabela's has continued to be a top-selling video game brand across retail charts nationwide.

"We are very excited about our alliance with Rapala," states Dave Oxford, General Manager, Activision Value Publishing, Inc. "This agreement underscores Activision's commitment to continue developing exceptional games based on popular outdoor lifestyle brands like Rapala. Rapala is deeply rooted in the fishing lifestyle and shares our goal of delivering top quality, authentic products that consumers know and trust."

"Rapala is the leading brand of fishing on a global level," according to Tom Mackin, president of Rapala in the United States. "Rapala lures are sold in 140 countries worldwide and are responsible for more world record fish than any other lure. In fact, more than 220 world record fish have been caught using Rapala lures - and Rapala world record fish have been caught on every continent, except Antarctica."

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.