



## Activision To Publish Video Games Based On "Spider-Man 3"

Santa Monica, CA - May 19, 2004 -- Activision, Inc. (Nasdaq: ATVI) announced today that the company will develop and publish interactive entertainment games based on Columbia Pictures/Marvel Enterprises, Inc.'s upcoming feature film "Spider-Man 3," which is set for release in May 2007. Activision is currently developing console and PC games based on the highly anticipated movie "Spider-Man 2" that are scheduled for release in North America timed to the film's launch on June 30.

According to Sony Pictures Entertainment's recent "Spider-Man 3" announcement, Tobey McGuire and Kirsten Dunst will reprise their roles as Spider-Man and Mary Jane with Sam Raimi set to direct.

Under a separate agreement with Marvel Enterprises, Inc., Activision also holds the exclusive rights to the classic Spider-Man comic book character. The company intends to release a game based on the 40+ year history of the Spider-Man comic book stories during 2005. Under Activision, the Spider-Man franchise has already generated approximately \$245 million in revenues in the United States, according to NPD.

"Activision is very excited to further expand its licensing agreement with Spider-Man Merchandising, L.P. on the third installment in the blockbuster series," said Ron Doornink, CEO of Activision Publishing, Inc. "We expect that our upcoming **Spider-Man 2** and **Spider-Man 3** video games will continue building on the success we have already experienced with the franchise. Spider-Man has proven to be one of the most popular video game properties in the world. We expect that our future titles based on the brand will continue to top consumers' most wanted lists every year. "

Tim Rothwell, President of Marvel Worldwide Consumer Media Group, added, "Activision has been an amazing partner and great addition to the Spider-Man franchise. They truly understand the basic essence that makes Spider-Man one of the most popular characters in the world and continue to translate this into engaging and entertaining interactive content. The bar has been raised with each introduction of the character and we're excited to see what they develop for the third installment. "

### About Spider-Man Merchandising, L.P.

Spider-Man Merchandising, L.P. is a 50/50 limited partnership comprised of Marvel Enterprises, Inc. and Sony Pictures Consumer Products, Inc. The partnership oversees all of the licensing and merchandising for the upcoming Columbia Pictures feature film "Spider-Man2," and well as the Sony Pictures Television's animated series entitled "Spider-Man," all based on Marvel characters.

### About Marvel Enterprises, Inc.

With a library of over 4,700 proprietary characters, Marvel Enterprises, Inc. is one of the world's most prominent character-based entertainment companies. Marvel's operations are focused in four areas: entertainment (Marvel Studios), licensing, comic book publishing and toys (Toy Biz). Marvel facilitates the creation of entertainment projects, including feature films, DVD/home video, video games and television based on its characters and also licenses its characters for use in a wide range of consumer products and services including apparel, collectibles, snack foods and promotions. Marvel's characters and plot lines are created by its comic book division, which continues to expand its leadership position in the U.S. and worldwide while also serving as an invaluable source of intellectual property.

### About Activision

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, 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](http://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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