



Valve's Day Of Defeat™ for the PC Invades Retail Shelves Nationwide

Santa Monica, CA - May 8, 2003 - Activision, Inc. (Nasdaq: ATVI) and Valve are taking World War II fans online to the battlefield with the retail release of **Day of Defeat**™. The title, a multiplayer WWII first-person action game powered by Valve's Half-Life® technology, provides intense team-based gameplay that pits gamers in Axis vs. Allies squad-based combat in Western Europe at the height of the war in 1944. **Day of Defeat** is available at retail outlets nationwide for a suggested retail price of \$29.99 and carries a "T" (Teen - Blood, Violence - content suitable for persons ages 13 and older) rating by the ESRB.

"With true to life WWII weapons and multiplayer at its best, **Day of Defeat** captures the intensity and emotion of fighting alongside other soldiers in the battlefields of Western Europe," said Larry Goldberg, executive vice president, Activision Worldwide Studios. "Whether you're playing as Allied or Axis forces, **Day of Defeat** takes the fast-paced action and heart-stopping gameplay that its fans have come to crave to a higher level with updated graphics and new maps and classes."

Day of Defeat features fifteen multiplayer maps and an incredible collection of historic weaponry that provide for an intense brand of team-based warfare. The game also includes all new character models, new animations, increased textures and particle effects system.

"**Day of Defeat** has broken through to become one of the most popular online action games in the world, second only to Counter-Strike," said Gabe Newell, co-founder and managing director of Valve. "Through our new publishing partnership with Activision we hope to extend that reach even further, exposing Day of Defeat's award-winning gameplay to new audiences across the world."

In **Day of Defeat** gamers team-up to form elite squads for quick strike combat and rugged warfare through historically accurate World War II locations. Powered by Valve's Half-Life technology, the game's multiplayer scenarios drop players into the boots of either a U.S. or an all-new British troop, or a German division of soldiers for intense Allied vs. Axis battles throughout Western Europe. Gamers play as one of several classes of soldiers, including snipers, infantry, machine gunners, riflemen and sergeants, as they are tasked to complete missions and goals unique to each playable battlefield.

Compatibility is not a problem, as new **Day of Defeat** consumers can also take on current online players by jumping directly into the action to play on several of the game's toughest maps - for intense, populated and competitive battle action immediately.

About Valve

Founded in 1996, Valve creates entertainment software titles, including Half-Life®, Counter-Strike™, and Team Fortress®. Valve's portfolio accounts for over 8 million retail units sold worldwide, and over 88% of the online action market. More information about Valve is available through the company's Web site at www.valvesoftware.com.

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 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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