Activision Blizzard to Recognize and Begin Negotiations with CWA

June 10, 2022

SANTA MONICA, Calif.--(BUSINESS WIRE)--Jun. 10, 2022-- Activision Blizzard, Inc. (Nasdaq: ATVI) CEO Bobby Kotick today sent the following letter to all US employees:

June 10, 2022

Team,

I wanted to share the news that we will begin negotiations with the Communications Workers of America related to the 27 quality assurance employees at Raven Software, the majority of whom have chosen to be represented by this union. With the election having concluded, we will engage in good faith negotiations to enter into a collective bargaining agreement.

While first labor contracts can take some time to complete, we will meet CWA leaders at the bargaining table and work toward an agreement that supports the success of all our employees, that further strengthens our commitment to create the industry's best, most welcoming and inclusive workplace, and enhances our ability to deliver world class games for our players.

We begin this process after major investments in our QA team members over the past couple years, including significantly increasing starting pay for QA specialists and converting over 1,100 U.S.-based temporary and contingent QA workers to full-time positions. This conversion is providing access to comprehensive company benefits for QA employees and their eligible dependents. In addition, we have expanded access to performance bonuses for QA employees and learning and development opportunities. We also have integrated QA more seamlessly into the game development process, increasing collaboration that results in better products for our players and more opportunities for our teams.

This is a time of great opportunity for our company. I want to thank you for the passion, skill, and commitment you bring each day to create great games, to embrace opportunities to make this the industry's very best place to work, and to connect and engage our players around the world.

With appreciation,

Bobby

About Activision Blizzard

Our mission, to connect and engage the world through epic entertainment, has never been more important. Through communities rooted in our video game franchises, we enable hundreds of millions of people to experience joy, thrill and achievement. We enable social connections through the lens of fun, and we foster purpose and a sense of accomplishment through healthy competition. Like sport, but with greater accessibility, our players can find purpose and meaning through competitive gaming. Video games, unlike any other social or entertainment media, have the ability to break down the barriers that can inhibit tolerance and understanding. Celebrating differences is at the core of our culture and ensures we can create games for players of diverse backgrounds in the 190 countries our games are played.

As a member of the Fortune 500 and as a component company of the S&P 500, we have an extraordinary track record of delivering superior shareholder returns for over 30 years.

Our enduring franchises are some of the world's most popular, including Call of Duty®, Crash Bandicoot™, Warcraft®, Overwatch®, Diablo®, StarCraft®, Candy Crush™, Bubble Witch™, Pet Rescue™ and Farm Heroes™. Our sustained success has enabled the company to supp corporate social responsibility initiatives that are directly tied to our franchises. As an example, our Call of Duty Endowment has helped find employment for over 100,000 veterans.

Learn more information about Activision Blizzard and how we connect and engage the world through epic entertainment on the company's website, www.activisionblizzard.com.

Cautionary Note Regarding Forward-looking Statements: in this press release that involve Activision Blizzard's expectations, plans, or intentions regarding the future, including statements about negotiations with the Communications Workers of America are forward-looking statements that are not facts and involve a number of risks and uncertainties. We caution that a number of important factors, many of which are beyond our control, could cause our actual future circumstances to differ materially from those expressed in any forward-looking statements, including the factors that the good faith negotiations process allows each party to make and advance their own proposals, does not require either party to make concessions, and does not require agreement if the parties cannot agree, and the factors identified in the risk factors sections of Activision Blizzard's most recent annual report on Form 10-K and any subsequent quarterly reports on Form 10-Q. The forward-looking statements in this release are based upon information available to Activision Blizzard as of the date of this release, and Activision Blizzard does not assume any obligation to update any such forward-looking statements. Forward-looking statements believed to be true when made may ultimately prove to be incorrect. These statements are subject to risks, uncertainties, and other factors, some of which are beyond Activision Blizzard's control and may cause actual results to differ materially from current expectations.

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Investors and Analysts:

ir@activisionblizzard.com
or
Press:
pr@activisionblizzard.com

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