



Activision Blizzard Announces Preliminary Results of Self-Tender Offer

SANTA MONICA, Calif., Aug 13, 2008 /PRNewswire-FirstCall via COMTEX News Network/ -- Activision Blizzard, Inc. (Nasdaq: ATVI) today announced the preliminary results of its tender offer to purchase up to 146,500,000 shares of its outstanding common stock at a price of \$27.50 per share, net to the tendering stockholders in cash, less any applicable withholding taxes and without interest. The tender offer expired at 5:00 p.m., New York time, on Wednesday, August 13, 2008.

Continental Stock Transfer & Trust Company, the depositary for the tender offer, has advised Activision Blizzard on a preliminary basis that approximately 86,000 shares of common stock were properly tendered and not properly withdrawn in the tender offer, including shares that were tendered pursuant to notices of guaranteed delivery. Based on this preliminary count by the depositary, Activision Blizzard expects to purchase approximately 86,000 shares of its common stock at a purchase price of \$27.50 per share for a total cost of approximately \$2.37 million, excluding fees and expenses relating to the tender offer. Given that the preliminary number of shares tendered is less than the number of shares that Activision Blizzard offered to purchase, no proration will be required.

The results announced today are preliminary and subject to verification by the depositary. The final number of shares to be purchased will be announced as soon as practicable following completion of the verification process and confirmation by the depositary of the proper delivery of all shares tendered, including shares tendered pursuant to notices of guaranteed delivery. Payment for the shares accepted for purchase in the tender offer will occur promptly thereafter. Activision Blizzard intends to fund the purchase of shares in the tender offer with available cash on hand.

The tender offer was agreed to be made in connection with the business combination between Activision, Inc., now known as Activision Blizzard, Inc., and Vivendi Games, Vivendi's interactive entertainment business -- which includes Blizzard Entertainment's(R) World of Warcraft(R). Under the terms of the business combination agreement, Activision Blizzard agreed to commence the tender offer within five business days after the closing of the business combination, which occurred on July 9, 2008. In accordance with the business combination agreement, the purchase price per share for the tender offer was equal to the price per share that Vivendi paid for the stock it purchased from Activision.

Questions regarding the tender offer should be directed to Morrow & Co., LLC, the information agent for the tender offer, at (800) 245-1502 (toll- free).

About Activision Blizzard

Headquartered in Santa Monica, California, Activision Blizzard, Inc. is a worldwide pure-play online, PC and console game publisher with leading market positions across all categories of the rapidly growing interactive entertainment software industry.

Activision Blizzard maintains operations in the U.S., Canada, the United Kingdom, France, Germany, Ireland, Italy, Sweden, Spain, Norway, Denmark, the Netherlands, Romania, Australia, Chile, India, Japan China, South Korea and the region of Taiwan. More information about Activision Blizzard and its products can be found on the company's website, <http://www.activisionblizzard.com>.

Cautionary Note Regarding Forward-looking Statements: Information in this press release that involves Activision Blizzard's expectations, plans, intentions or strategies regarding the future are forward-looking statements that are not facts and involve a number of risks and uncertainties. Activision Blizzard generally uses words such as "outlook", "will", "could", "would", "might", "remains", "to be", "plans", "believes", "may", "expects", "intends", "anticipates", "estimate", "future", "plan", "positioned", "potential", "project", "remain", "scheduled", "set to", "subject to", "upcoming" and similar expressions to help identify forward-looking statements. Factors that could cause Activision Blizzard's actual future results to differ materially from those expressed in the forward-looking statements set forth in this release include, but are not limited to, sales of Activision Blizzard's titles, shifts in consumer spending trends, the seasonal and cyclical nature of the interactive game market, Activision Blizzard's ability to predict consumer preferences among competing hardware platforms (including next-generation hardware), declines in software pricing, product returns and price protection, product delays, retail acceptance of Activision Blizzard's products, adoption rate and availability of new hardware and related software, industry competition, rapid changes in technology and industry standards, protection of proprietary rights, litigation against Activision Blizzard, maintenance of relationships with key personnel, customers, vendors and third-party developers, domestic and international economic, financial and political conditions and policies, foreign exchange rates, integration of recent acquisitions and the identification of suitable future acquisition opportunities, Activision Blizzard's success in integrating the operations of Activision Publishing and Vivendi Games in a timely manner, or at all, and the combined company's ability to realize the anticipated benefits and synergies of the

transaction to the extent, or in the timeframe, anticipated. Other such factors include additional risk factors identified in Activision Blizzard's most quarterly report 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 assumes no 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 not guarantees of the future performance of Activision Blizzard and are subject to risks, uncertainties and other factors, some of which are beyond its control and may cause actual results to differ materially from current expectations.

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