



May 30, 2017

Activision Blizzard Extends Exchange Offer with Respect to Certain of Its Senior Notes

SANTA MONICA, Calif.--(BUSINESS WIRE)-- Activision Blizzard, Inc. (NASDAQ:ATVI) today announced that it has extended until June 1, 2017 at 5:00 p.m., New York City time, the expiration date of its offer to exchange (collectively, the "Old Notes"):

- ┆ an aggregate principal amount of up to \$650,000,000 of its 2.300% Senior Notes due 2021, which have been registered under the Securities Act of 1933, as amended (the "Securities Act"), for a like principal amount at maturity of Activision Blizzard's issued and outstanding 2.300% Senior Notes due 2021 (the "Old 2021 Notes") from the registered holders thereof, and
- ┆ an aggregate principal amount of up to \$850,000,000 of its 3.400% Senior Notes due 2026, which have been registered under the Securities Act, for a like principal amount at maturity of Activision Blizzard's issued and outstanding 3.400% Senior Notes due 2026 (the "Old 2026 Notes") from the registered holders thereof.

The exchange offer had been scheduled to expire at 5:00 p.m., New York City time, on May 30, 2017. The extension of the exchange offer has been made to allow holders of outstanding Old Notes who have not yet tendered their Old Notes for exchange additional time to do so. All other terms, provisions and conditions of the exchange offer will remain in full force and effect. As of 5:00 p.m., New York City time, on May 30, 2017, approximately (i) \$649,000,000 in aggregate principal amount of the Old 2021 Notes and (ii) \$849,000,000 in aggregate principal amount of the Old 2026 Notes had been tendered and not withdrawn. Activision Blizzard will not receive any proceeds from the exchange offer.

The terms, provisions and conditions of the exchange offer and other information relating to Activision Blizzard are set forth in the prospectus dated May 1, 2017. Copies of the prospectus and the related letter of transmittal may be obtained from Wells Fargo Bank, National Association, which is serving as the exchange agent for the exchange offer. Wells Fargo Bank, National Association's address, and telephone number are as follows:

Wells Fargo Bank, National Association
600 S. Fourth St., 7th Floor
Minneapolis, MN 55479
Attention: Bondholder Communications
Phone: 1-800-344-5128
Email: BONDHOLDERCOMMUNICATIONS@wellsfargo.com

This communication shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of an appropriate prospectus.

About Activision Blizzard

Headquartered in Santa Monica, California, Activision Blizzard has operations throughout the world, and its games are played in 196 countries.

Cautionary Note Regarding Forward-Looking Statements: The statements contained in this press release that are not historical facts are forward-looking statements, including statements regarding Activision Blizzard's ability to consummate the offering described in this press release. Forward-looking statements are subject to business and economic risk, reflect management's current expectations, estimates and projections about our business, and are inherently uncertain and difficult to predict. The company cautions that a number of important factors could cause Activision Blizzard's actual future results and other future circumstances to differ materially from those expressed in any forward-looking statements. Such factors include, but are not limited to, Activision Blizzard's ability to consummate the exchange offer and the other factors identified in "Risk Factors" included in Part I, Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2016 and subsequent quarterly reports on Form 10-Q. The forward-looking statements in this press release are based on information available to the company at this time and we assume no obligation to update any such forward-looking statements. Although these forward-looking statements are believed to be true when made, they may ultimately prove to be incorrect. These statements are not guarantees of our future performance and are subject to risks, uncertainties and other factors, some of which are beyond our control and may cause actual results to differ materially from current expectations.

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