

ATVI Summary as of August 1, 2013

Unless otherwise explicitly stated, all data and comments, including forward-looking information, are current as of August 1, 2013 only and does not reflect any impact from the pending transactions with Vivendi announced on July 25, 2013. Activision Blizzard undertakes no duty to update or revise any forward-looking information contained herein. This is a summary document only. For more detailed information, please refer to Activision Blizzard's earnings release dated August 1, 2013 and the Company's reports and filings with the SEC.

Stock Information¹:

Price per share as of 7/30/13	\$18.18	Q2 2013 TTM ² GAAP EPS	\$1.19
Daily volume on 7/30/13 (M)	9.7	Q2 2012 TTM ² GAAP EPS	\$0.70
50-day avg. vol., ending 7/30/13(M)	8.0	Q2 2013 TTM ² Non-GAAP [†] EPS	\$1.18
Shs. Outstanding, as of 6/30/13 (M)	1,119	Q2 2012 TTM ² Non-GAAP [†] EPS	\$0.95
Market Cap. (\$B) as of 7/30/13	20.3	Q2 2013 TTM ² FCF/diluted share	\$1.22
Enterprise Value (\$B) as of 7/30/13	15.8	Cash and investments ³ /diluted share	\$3.83
Beta as 7/30/13	1.3	Book Value/diluted share, 6/30/13	\$10.03
Debt	\$0		

Full Year EPS:

	2009	2010	2011	2012	CAGR 2009 - 2012
GAAP EPS	\$0.09	\$0.33	\$0.92	\$1.01	124%
Non-GAAP [†] EPS	\$0.69	\$0.79	\$0.93	\$1.18	20%

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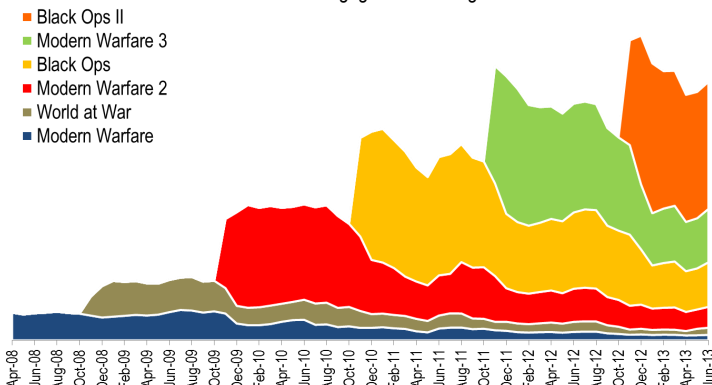
¹NASDAQ OMX, ²Trailing Twelve Months represents the sum of four prior quarters' reported metric, ³Includes short-term and long-term investments.



CALL OF DUTY

Monthly Active Users*

Record Q2 and 1H engagement and digital revenues



* Activision Blizzard estimates.



Skylanders franchise:

- #1 franchise in NA and Europe YTD¹
- Over 125M toys sold through & retail sales over \$1.5B as of July 31, 2013
- Named 2013's Overall Best Licensed Program of The Year by LIMA²

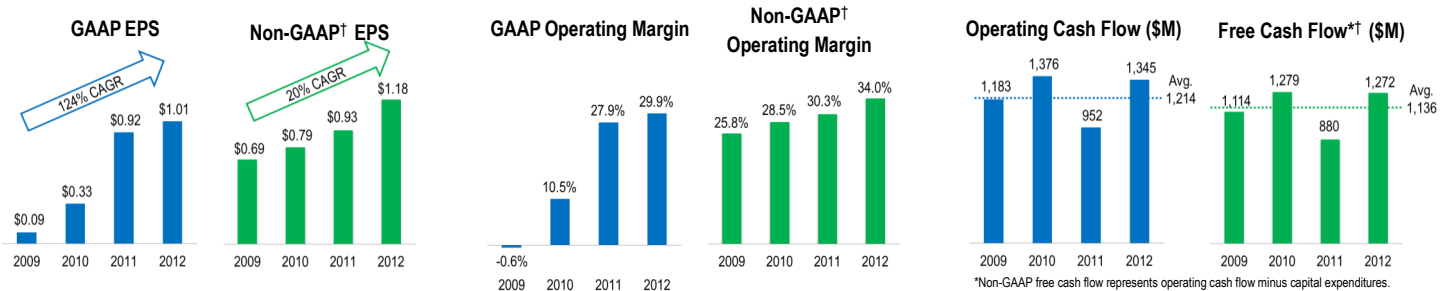
SWAP Force™, our 2013 game:

- All figures sold to date are playable in SWAP Force
- 16 new SWAP Skylanders figures with 256 possible SWAPABILITIES
- To launch this fall, building on the momentum of Giants, with over 150 licensed partners



¹Including toys and accessories. Source: NPD, GfK Chart-Track and Activision Blizzard internal estimates. ²Licensing Industry Merchandiser's Association

¹For a full reconciliation of GAAP to non-GAAP numbers and for more detailed information concerning the Company's financial results for the quarter ended June 30, 2013, please refer to the tables attached to Company's earnings release dated August 1, 2013, which is available on our website, www.activisionblizzard.com. **NPD, GfK Chart-Track and Activision Blizzard internal estimates.



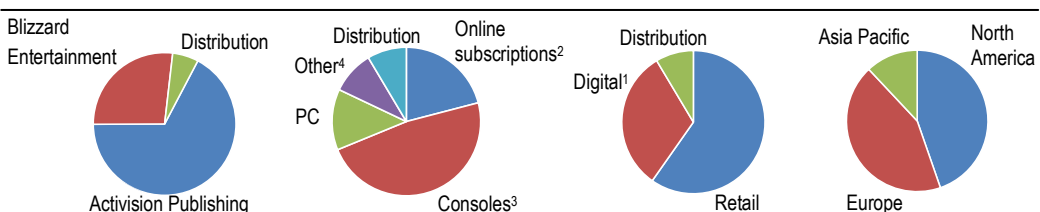
Segment Performance

	Non-GAAP [†]				Non-GAAP [†] TTM			
	Q2	Q2	Q2	%	Q2	Q2	Q2	%
Revenues (\$B)								
Activision	0.32	0.37	0.35	-7	2.74	2.81	3.20	14
Blizzard	0.32	0.63	0.22	-65	1.73	1.46	1.28	-12
Distribution	0.06	0.05	0.04	-21	0.39	0.40	0.28	-30
Total	0.70	1.05	0.61	-42	4.86	4.67	4.76	2
Operating Income (\$B)								
Activision	0.03	(0.07)	0.06	185	0.63	0.70	1.21	73
Blizzard	0.14	0.37	0.06	-84	0.85	0.65	0.46	-29
Distribution	—	—	—	NM	0.01	0.01	0.01	0
Total	0.17	0.30	0.12	-60	1.49	1.36	1.68	24
Operating Margin								
Activision	9.4%	-18.9%	17.1%		23.0%	24.9%	37.8%	
Blizzard	43.8%	58.7%	27.3%		49.1%	44.5%	35.9%	
Distribution	0.0%	0.0%	0.0%		2.6%	2.5%	3.6%	
Total	23.6%	28.5%	19.6%		30.6%	29.2%	35.2%	

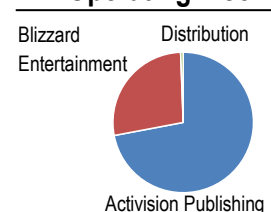
Revenue Breakdowns

	GAAP TTM				Non-GAAP [†] TTM			
	Q2	Q2	Q2	%	Q2	Q2	Q2	%
Distribution Channels (\$B)								
Retail	2.74	2.57	3.05	19	2.76	2.79	2.86	3
Digital online channels ¹	1.64	1.44	1.65	15	1.71	1.48	1.62	9
Distribution	0.39	0.40	0.28	-30	0.39	0.40	0.28	-30
Total	4.77	4.41	4.98	13	4.86	4.67	4.76	2
Platforms (\$B)								
Online subscriptions ²	1.38	1.08	1.02	-6	1.46	0.98	1.04	6
Consoles ³	2.42	2.21	2.33	5	2.42	2.24	2.36	5
PC ⁴	0.38	0.28	0.67	139	0.39	0.62	0.39	-37
Other ⁵	0.20	0.44	0.68	55	0.20	0.44	0.69	57
Distribution	0.39	0.40	0.28	-30	0.39	0.40	0.28	-30
Total	4.77	4.41	4.98	13	4.86	4.67	4.76	2
Geography (\$B)								
North America	2.47	2.24	2.57	15	2.51	2.31	2.51	9
Europe	1.94	1.82	1.96	8	1.98	1.92	1.90	-1
Asia Pacific	0.36	0.35	0.45	29	0.37	0.44	0.35	-20
Total	4.77	4.41	4.98	13	4.86	4.67	4.76	2

Q2 2013 TTM Non-GAAP[†] Revenues



Q2 2013 TTM Operating Income



¹Digital includes revenues from subscriptions, memberships and licensing royalties, value added services, downloadable content, digitally distributed products, and wireless devices.
²All World of Warcraft and COD Elite memberships ³Wii, Wii U, PS3, PSZ, Xbox 360. ⁴Other includes toys, mobile, and other accessories and handheld.

Q2 2013 Results

	Prior Q2 2013		
	Q2 2012	Outlook ¹	Q2 2013
GAAP Net Revenues, \$M	1,075	980	1,050
GAAP EPS, \$	0.16	0.21	0.28
Non-GAAP [†] Net Revenues, \$M	1,054	590	608
Non-GAAP [†] EPS, \$	0.20	0.05	0.08

¹Q2 2013 prior outlook as of 5/8/13

Cash Flow, \$M

	2009	2010	2011	2012
Operating Cash Flow (OCF)	\$1,183	\$1,376	\$952	\$1,345
Capital Expenditures (CapEx)	69	97	72	73
Free Cash Flow ¹ (FCF ¹)	\$1,114	\$1,279	\$880	\$1,272
Repurchases and Dividends	1,109	1,148	886	519

¹FCF represents OCF minus CapEx.

Ownership, as of June 30, 2012

	Shares Outstanding (M)		Fully Diluted Shares Outstanding (M)	
	Count	%	Count	%
Vivendi S.A.	684	61%	684	57%
Others	435	39%	506	43%

Balance Sheet Highlights, as of June 30, 2012

Cash & Investments ¹	\$4.6B
Cash and cash equivalents held outside of the U.S.	61%

¹Includes short-term and long-term investments

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