



## **Activision Blizzard, Inc. Announces Syndication of \$2.5 Billion Term Loan Credit Facility**

SANTA MONICA, Calif.--(BUSINESS WIRE)-- Activision Blizzard, Inc. (NASDAQ: ATVI) (the "Company") announced today the completion of the syndication of a seven-year secured term loan credit facility totaling \$2.5 billion ("Term Loan B"). The Company expects to also secure a revolving credit facility of \$250 million. The closing of the Term Loan B and the revolving credit facility are subject to customary closing conditions.

The borrowings under the Term Loan B, along with the proceeds from the issuance of the recently priced \$2.25 billion aggregate principal amount of senior unsecured notes, are expected to total \$4.75 billion. The weighted average interest rate for all such indebtedness is expected to be less than 5%. The Term Loan B will be secured by certain of the Company's assets.

The Company intends to use the net proceeds of the Term Loan B, along with cash on hand and proceeds from the notes offering to: (i) finance the consideration to be paid by the Company to Vivendi S.A., a société anonyme organized under the laws of France (and together with its affiliates, "Vivendi") in connection with the transactions contemplated by the stock purchase agreement entered into on July 25, 2013 among the Company, Vivendi and ASAC II LP, an exempted limited partnership established under the laws of the Cayman Islands and acting by ASAC II LLC, its general partner (the "Transactions"); and (ii) pay the Company's fees and expenses incurred in connection with the Transactions.

### **About Activision Blizzard:**

Activision Blizzard, Inc. is the world's largest and most profitable independent interactive entertainment publishing company. It develops and publishes some of the most successful and beloved entertainment franchises in any medium, including Call of Duty®, Skylanders®, World of Warcraft®, StarCraft® and Diablo®. Headquartered in Santa Monica California, it maintains operations throughout the United States, Europe, and Asia. Activision Blizzard, Inc. develops and publishes games on all leading interactive platforms and its games are available in most countries around the world.

### **Forward-looking statements:**

This press release contains forward-looking statements including, but not limited to, those relating to the issuance of the notes, the Transactions and the entry into, and interest rate to be agreed to under, the Term Loan B and whether or not the Company will consummate the issuance of notes or the other transactions described herein. The forward-looking statements in this release are based upon information available to the Company as of the date of this release, and the Company assumes 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 the future performance of the Company 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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