



Press Release

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Kenzo Tsujimoto, President and CEO
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Capcom and Activision Team up to Release Games Overseas
- partnership to expand operations in growing markets
of Australia and New Zealand -

Capcom Co., Ltd. is pleased to announce a collaborative effort with the U.S. publisher, Activision Inc., to release Capcom game titles in the Australian and New Zealand markets.

To prepare for the coming demand in next-generation video games, Capcom has been strengthening its sales and marketing efforts in territories outside of Japan, and the results of this change have proven favorable. To continue to expand sales outside of Japan, Capcom has turned its eye to the growing video game markets of Australia and New Zealand and will work together with Activision, who has an extensive distribution network in place in those territories. The first title to be distributed in this manner will be the Xbox 360™ title “Lost Planet Extreme Condition” in early 2007, followed by “Okami” and “God Hand” for the Sony PlayStation® 2.

President and acting Chief Executive Officer, Capcom USA, Inc., President, CE Europe Ltd. Hiroshi Tobisawa had this comment about the collaboration, “This region is extremely important to Capcom and with Activision we have found a partner with unparalleled knowledge and expertise of the Australian and New Zealand markets. This will prove invaluable for the launch of Lost Planet Extreme Condition and the rest of Capcom’s 2007 line-up.”

“We are delighted to be working with one of the most admired Japanese video game companies in the world,” said John Watts, Senior Vice President, Managing Director, Asia/Pacific Region, “the calibre of Capcom’s products is second to none and this new relationship underscores Activision’s commitment to bringing some of the world’s biggest game franchises to the Australian and New Zealand markets. We are very excited to be working with Capcom and look forward to a long and successful partnership with them in this territory.”

As a leading worldwide entertainment developer, Capcom looks forward to creating new products that meet customer demands for creative and original hit titles. There is little impact to be caused by this business cooperation on the consolidated group financial results of Capcom Co., Ltd.

About “Lost Planet Extreme Condition”:

“Lost Planet Extreme Condition” for Xbox 360 is a sci-fi action shooter in which the player seeks to unravel the hidden truth of a desolate, frozen planet. This completely new, next-generation title was awarded “Best Xbox Game” at the Games Convention held in Leipzig, Germany in August, 2006. “Lost Planet Extreme Condition” was chosen by Tokyo Game Show attendees as the recipients of the illustrious “Future Award”. It should also be noted that the “Lost Planet Extreme Condition” demo has been downloaded more than 500,000 times off of the Xbox Live® Marketplace, a service where Xbox users can download an assortment of various contents.

Lost Planet Extreme Condition Website: <http://www.lostplanet-thegame.com/>

About Activision, Inc.:

Headquartered in Santa Monica, California, Activision, Inc. is a leading worldwide developer, publisher and distributor of interactive entertainment and leisure products. Founded in 1979, Activision posted net revenues of \$1.47 billion for the fiscal year ended March 31, 2006. Activision maintains operations in the U.S., Canada, the United Kingdom, France, Germany, Italy, Japan, Australia, Scandinavia, Spain, the Netherlands and South Korea.

Activision Website: www.activision.com/

About Capcom Co., Ltd.:

As a worldwide leader in the gaming industry, Capcom is proud to have produced a number of hit products such as Mega Man, Street Fighter, Onimusha, Devil May Cry and Resident Evil. Capcom's head office is based in Osaka, Japan with branches in the U.S., U.K., Germany and Hong Kong. For more information, please visit the website below.

Capcom Website: www.capcom.com/

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PlayStation® is a registered trademark of Sony Computer Entertainment, Inc.

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