

Micron Technology Financial Conference Call

Third Quarter of Fiscal 2011



©2011 Micron Technology, Inc. All rights reserved. Products are warranted only to meet Micron's production data sheet specifications. Information, products, and/or specifications are subject to change without notice. All information is provided on an "AS IS" basis without warranties of any kind. Dates are estimates only. Drawings are not to scale. Micron and the Micron logo are trademarks of Micron Technology, Inc. All other trademarks are the property of their respective owners.

June 23, 2011

©2011 Micron Technology, Inc. | 1

Safe Harbor

During the course of this meeting, we may make projections or other forward-looking statements regarding future events or the future financial performance of the Company and the industry. We wish to caution you that such statements are predictions and that actual events or results may differ materially. We refer you to the documents the Company files on a consolidated basis from time to time with Securities and Exchange Commission, specifically the Company's most recent Form 10-K and Form 10-Q. These documents contain and identify important factors that could cause the actual results for the Company on a consolidated basis to differ materially from those contained in our projections or forward-looking statements. These certain factors can be found at <http://www.micron.com/certainfactors>. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. We are under no duty to update any of the forward-looking statements after the date of the presentation to conform these statements to actual results.

Steve Appleton

Chairman and CEO

Ron Foster

CFO

Financial Results Summary

Amounts in millions, except per share	FQ3 – 2011	% of Sales	FQ2 – 2011	% of Sales
Net sales	\$2,139	100%	\$2,257	100%
Gross margin	478	22%	435	19%
Operating income	237	11%	179	8%
Income tax (provision) benefit	(104)		(35)	
Net income attributable to noncontrolling interests	(2)		(3)	
Net income attributable to Micron shareholders	\$75	4%	\$72	3%
Diluted earnings per share	\$0.07		\$0.07	
Shares in diluted EPS calc	1,042		1,037	

P&L and Cash Flow

FQ3-11 Actual and FQ4-11 Estimates

P&L and Cash Flow	FQ3-11 Actual	FQ4-11 Estimate
R&D	\$211M	\$205-215M
SG&A	\$151M	\$140-150M
Net Interest Expense	\$22M	~ \$30-35M
Taxes	\$104M	~ \$15-25M
Equity Comp Expense	\$19M	~ \$20M
Diluted Shares	1,042M	~ 1.0B¹
CapEx	\$534M	\$900M
D&A	\$559M	\$580-590M

¹Excluding any dilution on the shares related to convertible debt

Bit Growth, ASP and Cost/Bit

FQ3-11 Actual and FQ4-11 Estimates

Bit Growth*	FQ3-11 Actual	FQ4-11 Estimate
DRAM	Down ~ 1%	Up low to mid single digits
NAND	Up ~ 5%	Up double digits

* Includes purchases from third parties

ASP	FQ3-11 Actual	FQ4-11 QTD**
Total DRAM	Up ~ 1%	Down high single digits
Trade NAND*	Up ~ 15%	Down low double digits

* Trade NAND excludes sales to Intel which are at long-term negotiated prices approximating cost

** QTD includes both the impact of market price trends and changes in product mix.

Cost/Bit	FQ3-11 Actual	FQ4-11 Estimate
Total DRAM	Down ~ 4%	Down mid to high single digits
Trade NAND*	Up ~ 12%	Down double digits

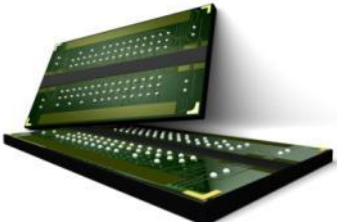



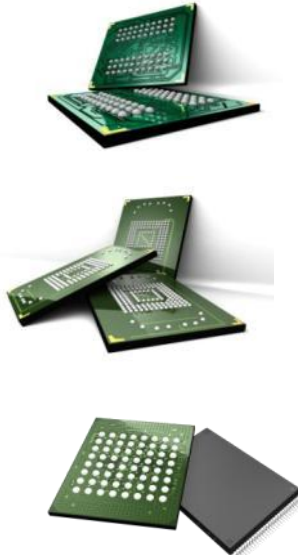
* Trade NAND excludes sales to Intel which are at long-term negotiated prices approximating cost

Micron Product Category Rankings

Product Categories	FQ3-11 ~ % of Revenues
DRAM	Low 40s
NAND	Mid 30s
NOR	Mid to high teens
Other	Mid single digits

Micron's Business Unit Structure

Business Units by Market

DRAM Solutions Group	NAND Solutions Group	Embedded Solutions Group	Wireless Solutions Group
DRAM only	NAND only	DRAM, NAND, NOR	DRAM, NAND, NOR
<p>DRAM sold to:</p> <ul style="list-style-type: none">• PC• Consumer Electronics• Networking• Server 	<p>NAND sold to:</p> <ul style="list-style-type: none">• Data Storage• Personal Music Players• Foundry sales to Intel (IMFT/IMFS) 	<p>Sold to:</p> <ul style="list-style-type: none">• Automotive• Industrial  <p>NOR, NAND to:</p> <ul style="list-style-type: none">• Consumer Electronics• Networking• PC, Server 	<p>Sold to:</p> <ul style="list-style-type: none">• Mobile devices 

Business Unit Financial Summary

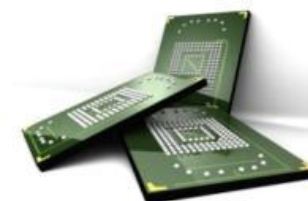
DSG	Dollars in Millions	FQ3-11	FQ2-11
Sales		\$774	\$841
Operating Income		\$109	\$51
Operating Income %		14.1%	6.1%



NSG	Dollars in Millions	FQ3-11	FQ2-11
Sales		\$505	\$552
Operating Income		\$68	\$72
Operating Income %		13.5%	13.0%



WSG	Dollars in Millions	FQ3-11	FQ2-11
Sales		\$493	\$510
Operating Income		\$10	\$10
Operating Income %		2.0%	2.0%

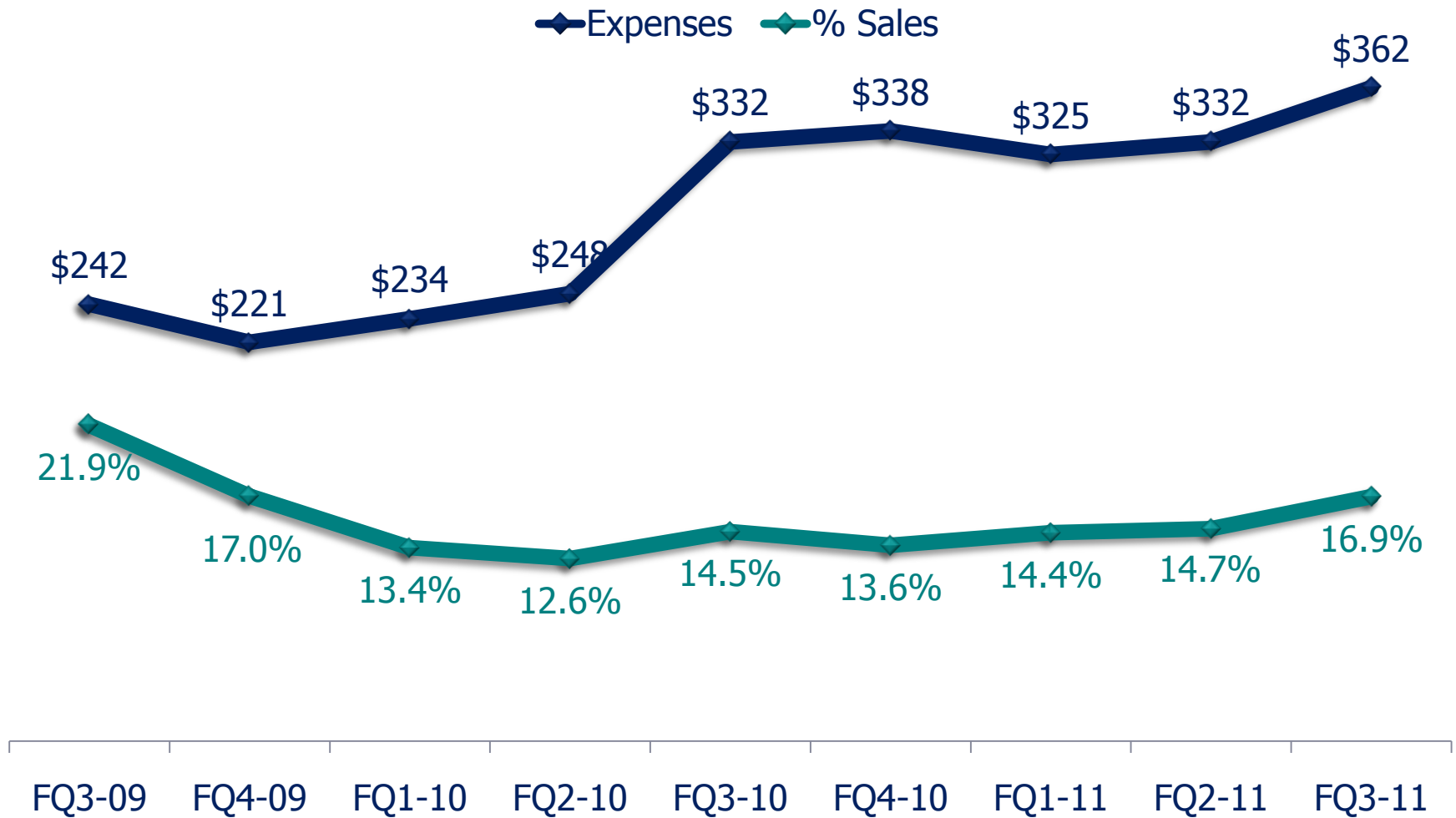


ESG	Dollars in Millions	FQ3-11	FQ2-11
Sales		\$241	\$252
Operating Income		\$55	\$58
Operating Income %		22.8%	23.0%



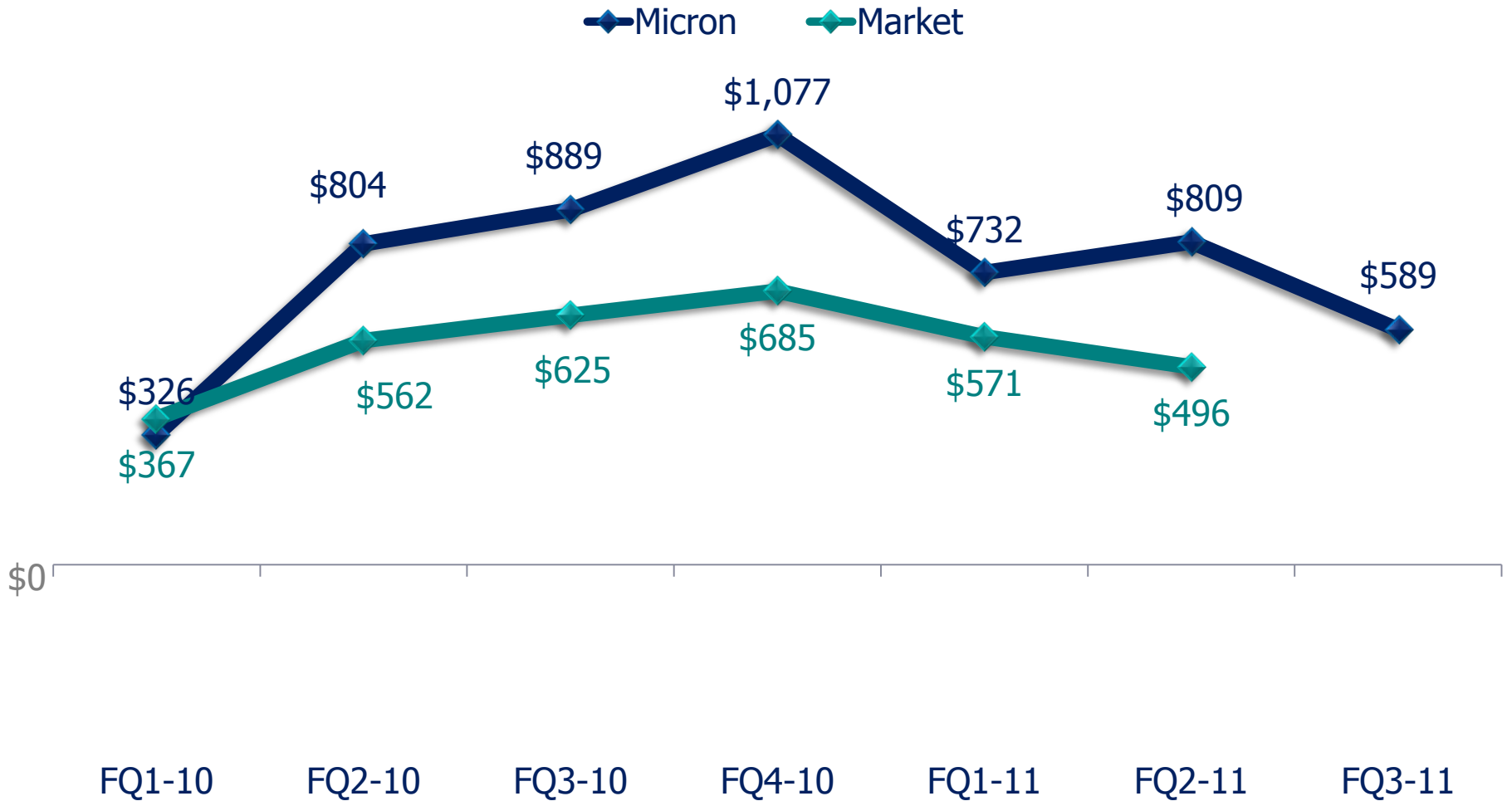
R&D and SG&A Expenses

Dollars in Millions



Cash Flow From Operations

Dollars in Millions



All competitor data based on closest calendar quarter; Micron data based on fiscal quarters
Source: Company Data, Micron Finance Strategy Group Estimates

Market: Elpida, Hynix, Inotera, Nanya, Powerchip, ProMOS, Winbond
Represented by a weighted average of competitors' respective operating cash flows

Q&A



Focused on Memory | Engineered for Innovation