Micron Technology Confirms Discussions With Elpida Memory Trustees

May 10, 2012 at 12:00 AM EDT

BOISE, Idaho, May 10, 2012 (GLOBE NEWSWIRE) -- Micron Technology, Inc. (Nasdaq:MU), today confirmed it is engaged in discussions with Elpida Memory, Inc.'s trustees to acquire Elpida's business.

Micron made the announcement following a May 10 approval by the Tokyo District Court allowing Elpida's trustees to negotiate an agreement with Micron, pursuant to which Micron would become Elpida's sponsor and acquire Elpida's entire business in accordance with the corporate reorganization proceedings. Elpida, a semiconductor DRAM memory manufacturer, filed a petition for commencement of Corporate Reorganization Proceedings with the Tokyo District Court under the Corporate Reorganization Act of Japan on Feb. 27, 2012, which proceedings have been commenced.

Elpida recently undertook a bidding process to select a company to "sponsor" Elpida during its Corporate Reorganization proceedings and to acquire the company's business. In that process, Elpida has decided to move forward in negotiations with Micron as the potential sponsor.

Micron Technology, Inc., is one of the world's leading providers of advanced semiconductor solutions. Through its worldwide operations, Micron manufactures and markets a full range of DRAM, NAND and NOR flash memory, as well as other innovative memory technologies, packaging solutions and semiconductor systems for use in leading-edge computing, consumer, networking, embedded and mobile products. Micron's common stock is traded on the NASDAQ under the MU symbol. To learn more about Micron Technology, Inc., visit www.micron.com.

The Micron Technology, Inc. logo is available at http://www.globenewswire.com/newsroom/prs/?pkgid=6950

CONTACT: Daniel Francisco

Micron Technology, Inc.

208-368-5584

dfrancisco@micron.com