



## **Micron Dedicates \$35 Million to Support Global Communities and Provide Financial Relief for Those Affected by the COVID-19 Pandemic**

March 25, 2020

BOISE, Idaho, March 25, 2020 (GLOBE NEWSWIRE) -- Micron Technology, Inc. (Nasdaq: MU), today announced plans to commit \$35 million to help those disproportionately affected by COVID-19. The company will launch a new Micron Foundation \$10 million relief fund, increase employee gift matching, and introduce financial assistance for team members through grants. Micron will also provide in-kind support by accelerating payments to small business suppliers, and donating facilities and supplies for emergency medical response.

"Micron is prioritizing the health and safety of our team members and partners, and the well-being of the communities in which we operate," said Micron President and Chief Executive Officer Sanjay Mehrotra. "As the scale of the COVID-19 pandemic becomes more apparent, we are immediately accelerating our efforts to provide funding, resources and support to those most impacted by this health crisis."

The new \$10 million Micron Foundation COVID-19 Relief Fund will go toward global initiatives focused on economic recovery, addressing both current and future community needs. Funding will help support a range of charities and initiatives, from food banks and school meal programs to health facilities and online learning resources for students.

In addition, Micron has implemented a 2-to-1 company match for all designated COVID-19 donations to our Micron Gives charitable program to double the impact of these contributions. As part of its plans to offer greater community resources, Micron will provide up to 300,000 protective masks to local health officials and make Micron facilities available as additional capacity for overflow patients if hospitals become overwhelmed.

"With so much uncertainty about the effects of COVID-19 on public health, the economy and nearly every aspect of our daily lives, the roles of the Micron Foundation and our Micron Gives programs have never been more critical," said Micron Foundation Executive Director Dee Mooney. "We have activated a global network of community partners to ensure our resources are applied quickly and effectively."

Micron will also make a one-time COVID-19 assistance payment to its employees, offering \$1,000 to all U.S. team members who earn less than \$100,000 per year, and appropriately scaled amounts to those eligible in the other countries where we operate. This initiative will reach over 68% of Micron's employee base worldwide. Additionally, Micron will invest in an employee-supported fund for those facing financial hardship. This fund will provide grants of up to \$5,000 to individual team members based on need.

"We are deeply concerned about the effects this pandemic is having on our Micron team members," said April Arnzen, senior vice president of Human Resources at Micron Technology. "Our Micron COVID-19 assistance payment aims to give our people, who are critical to the strength of our business, some financial relief."

Micron is also accelerating payments to its more than 500 small business vendors to ease near-term cash flow challenges that many are facing around the world.

Micron has already initiated community contributions along with employee-matching funds in China, Italy and the U.S. to help combat COVID-19.

### **About Micron and Micron Foundation**

We are an industry leader in innovative memory and storage solutions. Through our global brands — Micron® and Crucial® — our broad portfolio of high-performance memory and storage technologies, including DRAM, NAND, 3D XPoint™ memory and NOR, is transforming how the world uses information to enrich life. Backed by more than 40 years of technology leadership, our memory and storage solutions enable disruptive trends, including artificial intelligence, 5G, machine learning and autonomous vehicles, in key market segments like mobile, data center, client, consumer, industrial, graphics, automotive, and networking. Our common stock is traded on the Nasdaq under the MU symbol. To learn more about Micron Technology, Inc., visit [micron.com](http://micron.com).

Since its founding in 1999, the Micron Foundation has contributed over \$100 million through philanthropy and people to communities where our team members live and work. The Foundation and Micron's corporate giving are driven by the Micron Gives organization with grants, programs and volunteer efforts focused on promoting science and engineering education and addressing basic human needs.

To learn more, visit [micron.com/foundation](http://micron.com/foundation) and follow the Foundation on Twitter [@MicronGives](https://twitter.com/MicronGives).

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