



Micron Allocates \$50 Million to RBC GAM Impact Investment Strategy to Support Community Development for Black and Other Underrepresented Groups

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BOISE, Idaho, Nov. 16, 2020 (GLOBE NEWSWIRE) -- Micron Technology, Inc. (Nasdaq: MU), today announced it is allocating \$50 million of its cash and short-term investments to support economic development efforts across the U.S. in predominantly Black and other underserved communities.

In partnership with RBC Global Asset Management (RBC GAM), Micron will invest in an impact strategy that seeks to positively support underserved communities nationally, including those in the San Francisco Bay Area, Washington DC, Northern Virginia and Maryland. The initiative aims to reduce wealth gaps in predominantly Black neighborhoods and increase access to homeownership, affordable rental housing, community facilities and small business loans. The strategy will center on investing in U.S. government-backed securities that aim to deliver both a competitive financial return to Micron while supporting lending in historically underserved communities.

"We want our diversity efforts to cascade beyond the walls of our business and into the communities we are proud to call home," said Micron Vice President of Diversity, Equality and Inclusion Sharawn Connors. "Micron's capital commitments are a reflection of how we can use our strengths and resources to drive deep and lasting change for the future of underrepresented Americans and advance equal opportunity for all."

Micron has previously allocated \$100 million for management under veteran-owned firm, Academy Securities, and \$100 million under Ramirez Asset Management, Inc. (RAM), an affiliate of Samuel A. Ramirez & Company, Inc. which is the oldest and largest Hispanic owned Investment bank in the U.S., delivering on Micron's focus to support firms owned and managed by members of underrepresented groups.

"We are pleased to partner with Micron on this initiative aimed at reducing racial disparities in income and wealth within the United States," said Ron Homer, chief strategist of U.S. Impact Investing at RBC Global Asset Management. "RBC GAM's purpose is to help clients thrive and communities prosper, and it's inspiring to see growing interest in impact investments from corporations that want to support community development by creating opportunities in areas historically underserved."

Along with this announcement today, Micron published its third annual diversity, equality and inclusion report, highlighting the company's fiscal 2020 diversity progress and expanded global commitments.

The full report can be found at micron.com/dei.

About Micron Technology, Inc.

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 *for all*. 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 Nasdaq under the MU symbol. To learn more about Micron Technology, Inc., visit micron.com.

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