



Micron Closes Sustainability-Linked Credit Facilities Totaling Nearly \$3.7 Billion

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Crédit Agricole Corporate and Investment Bank served as the sustainability structuring agent for the refinancing of Micron's existing revolving credit and term loan A facilities

BOISE, Idaho, May 17, 2021 (GLOBE NEWSWIRE) -- Micron Technology, Inc. (Nasdaq: MU), today announced the successful closing of nearly \$3.7 billion inaugural sustainability-linked credit facilities. The facilities, which create additional long-term value for Micron's stakeholders, reinforce the company's commitment to sustainability and 2030 environmental goals.

These facilities comprise a five-year \$2.5 billion sustainability-linked revolving credit facility, which matures in May 2026, and a nearly \$1.2 billion sustainability-linked term loan A, which matures in October 2024. The credit facility agreements refinance Micron's existing revolving credit and term loan A facilities with no impact to cash or debt balances while reducing future interest expense. Both the revolving credit facility and term loan A feature pricing adjustment mechanisms linking Micron's financial pricing to meeting the environmental targets the company has set for greenhouse gas (GHG) emission intensity, waste diversion from landfills and Responsible Business Alliance (RBA) score metrics. Crédit Agricole Corporate and Investment Bank (CIB) served as the sole sustainability structuring agent on both credit facilities.

This transaction reflects Micron's leadership in sustainable financing and positions the company as a top-five corporate sustainability-linked credit facility issuer in the U.S. while reaffirming Crédit Agricole CIB's role as a strategic investment bank and partner to global companies for sustainability.

"The sustainability-linked credit facilities reflect the depth of our commitment to advancing Micron's environmental, social and governance goals," said David Zinsner, senior vice president and chief financial officer at Micron. "In tying our environmental metrics to our financial performance, we aim to achieve positive sustainable impact while taking another step in integrating sustainability into all aspects of our business."

Micron recently underscored its commitments and actionable sustainability efforts in its [sixth annual sustainability report](#), which includes time-bound goals to reduce GHG emission intensity by 75% over 2018 measurements, as well as achieve 75% water conservation and 95% waste diversion globally in 2030. The company also targets sourcing 100% renewable energy across its U.S. manufacturing operations by the end of 2025.

With more than a decade in this space, Crédit Agricole CIB is a pioneer in the environmental, social and governance (ESG) finance market. Crédit Agricole CIB has put ESG matters at the top of its agenda, and it is in the societal pillar of its medium-term plan.

"Promoting growth while respecting the planet and its people is a mindset that we are honored to share with Micron," said Marc-Andre Poirier, chief executive officer of Crédit Agricole CIB Americas. "We worked closely with Micron to identify challenging sustainability issues and set ambitious targets in line with their strong companywide commitment. We are proud to support Micron with their inaugural sustainability-linked financing."

About Crédit Agricole Corporate and Investment Bank

Crédit Agricole CIB is the corporate and investment banking arm of Credit Agricole Group, the 12th largest banking group worldwide in terms of tier 1 capital (The Banker, July 2020). Nearly 8,400 employees across Europe, the Americas, Asia-Pacific, the Middle East and Africa support the Bank's clients, meeting their financial needs throughout the world. Crédit Agricole CIB offers its large corporate and institutional clients a range of products and services in capital markets activities, investment banking, structured finance, commercial banking and international trade. The Bank is a pioneer in the area of climate finance, and is currently a market leader in this segment with a complete offer for all its clients.

For many years Crédit Agricole CIB has been committed to sustainable development. The Bank was the first French bank to sign the Equator Principles in 2003. It has also been a pioneer in Green Bond markets with the arrangement of public transactions from 2012 for a wide array of issuers (supranational banks, corporates, local authorities, banks) and was one of the co-drafters of Green Bond Principles and the Social Bond Guidance. Relying on the expertise of a dedicated sustainable banking team and on the strong support of all bankers, Crédit Agricole CIB is one of the most active banks in the Green bonds market.

For more information, please visit www.ca-cib.com.

About Micron Technology, Inc.

We are an industry leader in innovative memory and storage solutions transforming how the world uses information to enrich life *for all*. With a relentless focus on our customers, technology leadership, and manufacturing and operational excellence, Micron delivers a rich portfolio of high-performance DRAM, NAND and NOR memory and storage products through our Micron® and Crucial® brands. Every day, the innovations that our people create fuel the data economy, enabling advances in artificial intelligence and 5G applications that unleash opportunities — from the data center to the intelligent edge and across the client and mobile user experience. To learn more about Micron Technology, Inc. (Nasdaq: MU), visit micron.com.

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Forward-Looking Statements

This press release contains forward-looking statements regarding Micron's sustainability goals. These forward-looking statements are not a guarantee that Micron's sustainability goals will be realized and are subject to a number of risks and uncertainties that could cause actual results to differ materially. Please refer to the documents Micron files with the Securities and Exchange Commission, specifically its most recent Form 10-K and Form 10-Q. These documents contain and identify important factors that could cause Micron's actual results to differ materially from those contained in

these forward-looking statements. These certain factors can be found at www.micron.com/certainfactors. Although Micron believes that the expectations reflected in the forward-looking statements are reasonable, Micron cannot guarantee future results, levels of activity, performance, or achievements. Micron is under no duty to update any of the forward-looking statements after the date of this release to conform these statements to actual results.

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