



Micron to Sell Lehi, Utah, Fab to Texas Instruments

June 30, 2021

BOISE, Idaho, June 30, 2021 (GLOBE NEWSWIRE) -- Micron Technology, Inc. (Nasdaq: MU) announced today that it has entered into a definitive agreement to sell its Lehi, Utah, fab to Texas Instruments. The economic value for Micron from the sale is \$1.5 billion, comprised of \$900 million in cash from TI from the sales transaction, and approximately \$600 million in value from select tools and other assets. Micron has sold some of these assets and will retain the remainder to redeploy to its other manufacturing sites or sell to other buyers.

Micron's Lehi, Utah, facility has been home to a highly skilled team with expertise in all aspects of advanced semiconductor manufacturing. TI will offer all Lehi site team members the opportunity to become employees upon the closing of the sale and intends to deploy its own technologies at the site. The sale is anticipated to close later this calendar year.

"Micron's Lehi, Utah, facility has a strong history of technology innovation and leading-edge semiconductor manufacturing," said Micron President and CEO, Sanjay Mehrotra. "We are pleased to have reached an agreement with Texas Instruments as it is an industry leader and truly values the talented Lehi team and the capabilities this site offers to deploy its technology effectively. We are greatly appreciative of the contributions that the Lehi team has made to Micron, as well as the collaboration and engagement Micron has had with the local community."

Micron announced its intent to sell the Lehi facility in March 2021, at the same time the company confirmed plans to end production of 3D XPoint technology and pursue new memory solutions for data centers, enabled by the CXL interconnect. CXL delivers high-performance connectivity between compute, memory and storage, addressing increased customer workload requirements driven by the broad proliferation of artificial intelligence and data analytics.

Weil, Gotshal & Manges LLP served as legal counsel to Micron, and Macquarie Semiconductor and Technology served as consultants regarding the sale of Micron's semiconductor and other physical assets.

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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