



Micron Announces Over \$150 Billion in Global Manufacturing and R&D Investments to Address 2030 Era Memory Demand

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Expansion for leading-edge memory production has the potential to generate tens of thousands of new jobs and fuel opportunities for economic growth

BOISE, Idaho, Oct. 20, 2021 (GLOBE NEWSWIRE) -- Micron Technology, Inc. (Nasdaq: MU), the only U.S.-based manufacturer of memory and one of the world's largest semiconductor manufacturers, today announced that it intends to invest more than \$150 billion globally over the next decade in leading-edge memory manufacturing and research and development (R&D), including potential U.S. fab expansion. Micron's investment will address increasing demand for memory that is essential to all computing.

Memory and storage are a growing portion of the global semiconductor industry, and today represent approximately 30% of the semiconductor market. Secular growth drivers like 5G and AI will expand usage of memory and storage across the data center and the intelligent edge, and in areas like automotive and a diversity of user devices.

"Memory is at the leading edge of semiconductor manufacturing and fuels everything from feature-rich 5G smartphones to the AI-enabled cloud," said Micron President and Chief Executive Officer Sanjay Mehrotra. "Micron's leadership in both DRAM and NAND technologies and the strength of our roadmap enable us to invest more than \$150 billion with confidence to extend our industry-leading memory innovation into the next decade, and deliver differentiated products to our customers. We look forward to working with governments around the world, including in the U.S. where CHIPS funding and the FABS Act would open the door to new industry investments, as we consider sites to support future expansion."

State-of-the-art memory manufacturing at competitive cost requires large-scale fabs that have the potential to create tens of thousands of new jobs and significant economic growth. U.S. memory manufacturing costs run 35-45% higher than in lower-cost markets with established semiconductor ecosystems, making funding to support new semiconductor manufacturing capacity and a refundable investment tax credit critical to potential expansion of U.S. manufacturing as part of Micron's targeted investment.

"The growth of the data economy is driving increased customer demand for memory and storage," said Executive Vice President of Global Operations Manish Bhatia. "Leading-edge memory manufacturing at scale requires production of advanced semiconductor technology that is pushing the laws of physics, and our markets demand cost-competitive operations. Sustained government support is essential for Micron to ensure a resilient supply chain and reinforce technology leadership for the long term."

Micron has a global manufacturing and R&D network that spans 13 countries. The company, which has amassed over 47,000 patents in its more than 40-year history, invests billions of dollars annually in R&D. The majority of that investment occurs in the U.S. where Micron operates one of the world's most advanced R&D centers at its Boise, ID headquarters, and conducts leading-edge research, design and development work.

For more information, visit <https://www.micron.com/manufacturing-expansion>.

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](https://www.micron.com).

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