



## Micron Announces \$40 Billion Investment in Leading-Edge Memory Manufacturing in the US

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**Largest ever investment in U.S. memory manufacturing will create an estimated 40,000 American jobs, strengthen national security and bolster supply chain resilience**

BOISE, Idaho, Aug. 09, 2022 (GLOBE NEWSWIRE) -- Micron Technology, Inc. (NASDAQ: MU), one of the world's largest semiconductor companies and the only U.S.-based manufacturer of memory, today announced its plans to invest \$40 billion through the end of the decade to build leading-edge memory manufacturing in multiple phases in the U.S. With the anticipated grants and credits made possible by the CHIPS and Science Act, this investment will enable the world's most advanced memory manufacturing in America. Micron expects to begin production in the second half of the decade, ramping overall supply in line with industry demand trends.

Micron's planned investment, the largest in memory manufacturing in U.S. history, will ultimately create up to 40,000 new American jobs including approximately 5,000 highly paid technical and operational roles at Micron. The Micron investment will also enrich surrounding communities by bolstering education, workforce training, transportation and several other services. Micron is finalizing its specific U.S. expansion plans and will share additional details in the coming weeks.

Micron's domestic leading-edge manufacturing capabilities will ensure U.S. national security and supply chain resilience as demand for memory grows in critical market segments like automotive and data center, fueled by accelerating adoption of artificial intelligence and 5G. The announcement, made ahead of Micron executives joining President Joe Biden at the White House for the signing of the momentous CHIPS and Science Act, aligns with the company's financial plans and is a key element of Micron's [\\$150+ billion global investment](#) in manufacturing and R&D over the next decade.

"I thank President Biden, U.S. Secretary of Commerce Gina Raimondo and the full Administration as well as members of Congress for their bipartisan support of the CHIPS and Science Act, which is an important step toward solidifying American semiconductor leadership for decades to come. I am honored to take part in this historic White House bill signing ceremony with them and fellow executives," said Micron President and CEO Sanjay Mehrotra. "This legislation will enable Micron to grow domestic production of memory from less than 2% to up to 10% of the global market in the next decade, making the U.S. home to the most advanced memory manufacturing and R&D in the world."

Founded in 1978 in Boise, Idaho, Micron is leading memory innovation with over 50,000 lifetime patents and counting. Boise is the epicenter of Micron's research efforts to develop the world's most advanced memory and storage technologies. Micron investments in leading-edge technology advancements included nearly \$3 billion of R&D in fiscal year 2021. Micron is committed to continuing to expand R&D in future years at a rate consistent with its long-term revenue growth expectations, contributing to America's technological leadership and global competitiveness.

Today's announcement builds on the billions of dollars of investments Micron has made over the last several years in U.S. manufacturing and R&D facilities, including the company's newly established [Atlanta Design Center](#), its Manassas, Virginia manufacturing site and corporate headquarters in Boise.

### 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://micron.com).

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