



Micron Ventures Fund II Commits \$200M for Deep Tech Startups

May 31, 2022

Latest investments build on success of Micron Ventures Fund I and brings total assets under management to \$300M

BOISE, Idaho, May 31, 2022 (GLOBE NEWSWIRE) -- Micron Technology, Inc. (Nasdaq: MU) today announced that its venture capital team, Micron Ventures, will be investing \$200M in deep tech startups with its Fund II. Micron's Fund II builds on the success of the initial AI-focused Fund I by targeting broader deep tech innovations. Additionally, to reflect Micron's commitment to diversity, equality and inclusion (DEI) initiatives, 20% of invested capital in the new Fund II will be aimed at startups led by women and other underrepresented groups.

Since its inception, Micron Ventures has made investments in 25 startups, yielding strong financial returns and multiple unicorn companies within the portfolio. Micron Ventures has accelerated broad technology innovation including in AI-assisted manufacturing, edge security and autonomous vehicle development. Furthermore, 25% of the invested capital in Fund I has gone to startups led by underrepresented groups, surpassing Micron's initial 20% target. Micron Ventures has also invested in companies innovating to bring new green technologies to market that have the potential to further accelerate Micron's progress against its sustainability initiatives.

"Investing in startups provides Micron with a deeper perspective on technology innovations and a view of disruptive ideas on the horizon," said Rene Hartner, vice president of corporate development at Micron. "The future will be built on diverse ideas that aim to address the world's most urgent problems – funding the deep tech startup community will propel innovation forward and help open doors to new business opportunities for Micron."

Micron also partners with innovators to offer support and infrastructure to accelerate their success in the market. In addition to expected future financial returns, Micron has already gained multiple strategic benefits such as accelerating the adoption of AI technologies to reduce manufacturing costs, advancing our global go-to-market capabilities with Cloud Service Providers and further strengthening our relationships within the global automotive value chain.

"Micron has provided direct support in executing Multiscale's vision to optimize the materials discovery and manufacturing processes," said Vasu Kalidindi, co-founder and chief executive officer of Multiscale. "Collaboration with Micron enabled us to create an advanced platform for materials innovation. By utilizing actual Micron use cases, we were able to fail fast and course correct or quickly identify strategies that worked, all of which helped to accelerate the learning process."

"Micron has been tremendously supportive of the company during the ups and downs of our journey, including the turbulence caused by the pandemic," said Jonathan Ng, founder and chief executive officer of Iterative Scopes. "Fund II is an affirmation that Micron is a fantastic long-term partner for companies like us who are focused on building breakthrough innovations in our respective fields."

Early-stage equity investments are a key component to Micron's innovation strategy and not only provide key market and ecosystem insights, but also support the company's mission to drive equity, sustainability and better outcomes *for all*. Startup founders and leaders with a strong vision and who are looking to challenge the status quo through science and technology, can learn more about Micron Ventures [here](#).

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).

© 2022 Micron Technology, Inc. All rights reserved. Information, products, and/or specifications are subject to change without notice. Micron, the Micron logo, and all other Micron trademarks are the property of Micron Technology, Inc. All other trademarks are the property of their respective owners.

Micron Media Relations Contact Kelly Sasso Micron Technology, Inc. +1 (208) 340-2410 ksasso@micron.com Micron Investor Relations Contact Farhan Ahmad Micron Technology, Inc. +1 (408) 834-1927 farhanahmad@micron.com