

October 24, 2013

To whom it may concern:

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Elpida Memory, Inc., the Reorganizing Company

Correction of Rates of Discharge under the Reorganization Plan and Apology Therefor

I. Correction of Rate of Discharge on the First Installment Repayment Date

Although we will make the first installment repayment and implement the discharge of general reorganization claims on October 25, 2013 with the approval of the Tokyo District Court, we will correct the rate of discharge on the first installment repayment date as follows and sincerely apologize for such correction.

Please take note that (i) basically, there is no change in the details of the first installment repayment that we announced before and such repayment will be made on October 25, 2013 as planned, (ii) the decrease in the rate of discharge pursuant to this correction would not immediately result in the increase of the repayment amount, and (iii) we will later notify the creditors in writing individually of the amount discharged pursuant to the corrected rate of discharge (such notice will be furnished by around mid-November 2013).

1. Before the Correction (*The portion corrected is underlined.)

Rate of the First Discharge	<u>5.8%</u> *Aside from this rate, 66.1% was already discharged as of the end of February 2013.
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2. After the Correction

Rate of the First Discharge	<u>3.4%</u> *Aside from this rate, 66.1% was already discharged as of the end of February 2013.
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In connection with the above correction, we will also correct as follows the estimated rates of discharge for the second and subsequent installment repayments that is now being published in the press release entitled, "Information on Repayment under the Reorganization Plan" dated October 11, 2013 on our website (<http://www.elpida.com/pdfs/pr/2013-10-11e.pdf>).

1. Before the Correction (*The portion corrected is underlined.)

	Total of the Rates for the Second to Seventh Installment Repayments	First Installment Repayment (For Reference)	Total of the Rates for the First to Seventh Installment Repayments (For Reference)
Rate of Discharge	<u>1.396%</u>	<u>5.8%</u> *2	7.196%

2. After the Correction

	Total of the Rates for the Second to Seventh Installment Repayments	First Installment Repayment (For Reference)	Total of the Rates for the First to Seventh Installment Repayments (For Reference)
Rate of Discharge	<u>3.796%</u>	<u>3.4%</u> *2	7.196%

II. Explanation of the Correction**1. Provision in the Reorganization Plan**

The method below of calculating the rate of discharge on each installment repayment date is set forth on page 36 of the Reorganization Plan. To explain it concisely, the balance of the claim still remaining after allocating to the confirmed reorganization claims the total amount remaining after repaying the total amount of the confirmed secured reorganization claims and the confirmed preferred reorganization claims from the amount to be obtained from Micron Technology, Inc., the Sponsor, shall be discharged.

**The paragraph below is an excerpt from pages 36 and 37 of the Reorganization Plan.*

Regarding Principals, etc., of General Reorganization Claims on each repayment date from the First Installment Repayment Date until the Seventh Installment Repayment Date, the amounts obtained by multiplying the Confirmed Reorganization Claims prior to discharge pursuant to this Reorganization Plan by the percentage calculated using the formula (excluding amounts that were discharged prior to the relevant installment repayment date) will be discharged. (The Confirmed Reorganization Claims and Confirmed Secured Reorganization Claims in this section b. do not include the following: (i) claims prior to repayment and discharge pursuant to this Reorganization Plan and (ii) claims that, on the relevant installment repayment date, were Unconfirmed Reorganization Claims, etc. that were not confirmed, reorganization claims with condition precedent of which conditions have not been satisfied, reorganization claims which are claims for performance of guarantee obligations and are not deemed to be Confirmed Reorganization Claims pursuant to (C), i below, reorganization claims for which there was a preliminary filing with filed conditions that have not been satisfied, Post-Commencement Interest and Late Payment Penalties and Late Payment Charges, etc.).

Notes:

$$\frac{\text{Denominator amount} - (\text{Sponsor Support Amount} - (\text{total amount of Confirmed Secured Reorganization Claims} + \text{total amount of confirmed preferred reorganization claims}))}{\text{Total amount of Confirmed Reorganization Claims}} \times 100$$

2. Calculation Before the Correction

The previous figure of 5.8% as the rate of discharge was obtained by deducting 66.1%, which represents the amount already discharged, from 71.9%, which was calculated in accordance with the following formula.

$$\frac{\text{¥}284,804,019,012 - (\text{¥}197,893,591,365 - (\text{¥}112,868,786,340 + \text{¥}5,104,446,738))}{\text{¥}284,804,019,012} \times 100$$

3. Details of the Correction

Out of 26,187,959,629 yen of the reorganization claim held by EBS, K.K., a subsidiary of Elpida, 22,320,330,211 yen of the reorganization claim was recently repaid in kind by EBS K.K. to Elpida, and thus, such portion of the claim was extinguished because Elpida became both the creditor and debtor of such reorganization claim. Due thereto, a recalculation was made by applying 262,483,688,801 yen, which was obtained by deducting 22,320,330,211 yen from 284,804,019,012 (the total amount of Confirmed Reorganization Claims) to the formula, and the rate of 69.5% was gained. Thereafter, the corrected rate of additional discharge, 3.4%, was obtained by deducting 66.1%, which represents the amount already discharged, from 69.5% above.

$$\frac{\text{¥}262,483,688,801 - (\text{¥}197,893,591,365 - (\text{¥}112,868,786,340 + \text{¥}5,104,446,738))}{\text{¥}262,483,688,801} \times 100$$

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