



FOR IMMEDIATE RELEASE

Announcement on Preliminary Pricing Terms for TDR Offering

Tokyo, Japan, February 10, 2011 – Elpida Memory, Inc. (TOKYO: 6665) (the “Company”), Japan’s leading global supplier of Dynamic Random Access Memory (DRAM), today announced that the preliminary pricing terms for the Offered Taiwan Depositary Receipts (the “Offered TDRs”) were determined. As stated in the announcement issued on February 8, 2011, the Company obtained the approval from the Taiwan Stock Exchange and other relevant Taiwan agencies for the listing of the Offered TDRs which represent the common shares of the Company, and the procedures for the issuance and offering of the Offered TDRs had started.

1. Notes about the Issue Price for the Offered TDRs

The preliminary pricing terms of the issue price

From 19.5 New Taiwan dollar
to 26.0 New Taiwan dollar

Determination date of the preliminary pricing terms

February 10, 2011

- The Company's closing share price of its common stock on the Tokyo Stock Exchange on the determination date of the preliminary pricing terms

1,242 Japanese yen

- The Company's closing share price of its common stock on the Tokyo Stock Exchange on the determination date of the preliminary pricing terms (New Taiwan dollar equivalent)

433.58 New Taiwan dollar

- Exchange rate, which is used for the conversion, of Japanese yen against New Taiwan dollar based on the closing spot rate announced by the Bank of Taiwan on February 9, 2011

1 New Taiwan dollar to
2.8645 Japanese yen

- Reference price for a unit of TDR based on the Company's closing share price of its common stock on the Tokyo Stock Exchange on the determination date of the preliminary pricing terms

21.68 New Taiwan dollar

This press release has been prepared for the sole purpose of publicly announcing that the Company has resolved matters relating to the issuance of Taiwan Depositary Receipts (“TDRs”), and not for the purpose of solicitation of investment, etc within or outside Japan. In making investment in the TDRs, investors should review the Offering Circular (in Chinese) or amendments thereto (if any) prepared by the Company prior to making investment decisions. This press release shall not constitute any solicitation of sales of securities in the United States. No securities may be offered or sold in the United States absent registration or an exemption from registration with regard to the U.S. Securities Act of 1933. No offer of securities will be made in Japan and the United States in connection with the above-mentioned transactions.

[Reference]

1. Outline of the TDR Offering

The number of Offered TDRs:	200,000,000 units
The number of the Company common shares represented by one Offered TDR:	1 unit represents 0.05 share of the common shares of the Company
Unit of the number of TDRs for application (Unit of the number of shares for application):	1,000 units (equivalent to 50 shares of the common shares of the Company)

2. Upcoming events of this TDR Offering

February 14, 2011: Start of book building process
February 18, 2011: Determination of the issue price
February 23, 2011: Payment date
February 25, 2011: Listing date

About Elpida

Elpida Memory, Inc. (Tokyo: 6665) is a leading manufacturer of Dynamic Random Access Memory (DRAM) integrated circuits. The company's design, manufacturing and sales operations are backed by world class technological expertise. Its 300mm manufacturing facilities, consisting of its Hiroshima Plant and a Taiwan-based joint venture, Rexchip Electronics, utilize the most advanced manufacturing technologies available. Elpida's portfolio features such characteristics as high-density, high-speed, low power and small packaging profiles. The company provides DRAM solutions across a wide range of applications, including personal computers, servers, mobile devices and digital consumer electronics. More information can be found at <http://www.elpida.com>.

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