News Release

For Reference Purposes Only

Notice Regarding Determination of Number of New Shares to Be Issued

TOKYO, JAPAN, July 28, 2011 - Elpida Memory, Inc. (Tokyo: 6665) (the "Company") hereby announces that, in connection with the issuance of new shares of common stock resolved at the meeting of its board of directors held on July 11, 2011, the number of shares of common stock to be additionally issued and purchased by the international underwriters in the international offering upon exercise of the option they have been granted has been determined as set forth below.

PARTICULARS

Number of shares of common stock of the Company to be additionally issued and purchased by the international underwriters in the international offering upon exercise of the option they have been granted 5,080,000 shares

＜Reference＞

1. Class and Number of New Shares to be Offered through Public Offering

Total number of (i), (ii) and (iii) below: 57,270,000 shares

(i) Number of shares of common stock of the Company to be underwritten and purchased by the Japanese underwriters in the Japanese public offering: 18,270,000 shares

(ii) Number of shares of common stock of the Company to be underwritten and purchased by the international underwriters in the international offering: 33,920,000 shares

(iii) Number of shares of common stock of the Company to be additionally issued and purchased by the international underwriters in the international offering upon exercise of the option they have been granted: 5,080,000 shares

(Note) Class and Number of New Shares to be Offered by way of Third-Party Allotment of Common Stock of the Company 2,730,000 shares

In addition to the issuance of new shares through public offering referred to above, the Company resolved to allot 2,730,000 shares of common stock of the Company to the Japanese underwriter, with the payment date of August 31, 2011. If the Japanese underwriter accepts and acquires the shares allotted by third-party allotment, the total number of shares of common stock of the Company to be issued through the above-referenced public offering and the issuance of new shares by way of third-party allotment will be 60,000,000 shares.

2. Change in the number of issued shares as a result of this issuance of new shares by way of public offering

(1)	Total number of issued shares at present (as of June 30, 2011):	Total	217,517,370 shares
		Common Stock	214,517,370 shares
		Type 1 Preferred Stock	1,000,000 shares
		Type 2 Preferred Stock	2,000,000 shares
(2)	Increase in number of shares as a result of the issuance of new shares by way of public offering:	Common Stock	57,270,000 shares
(3)	Total number of issued shares after issuance of new shares by way of public offering:	Total	274,787,370 shares*
		Common Stock	271,787,370 shares*
		Type 1 Preferred Stock	1,000,000 shares
		Type 2 Preferred Stock	2,000,000 shares

(Note) The Type 1 Preferred Stock and Type 2 Preferred Stock are convertible into shares of common stock, and the Company also has issued stock acquisition rights and bonds with stock acquisition rights. Any increase in the number of issued shares due to the exercise of the foregoing on or after July 1, 2011 has not been included.

3. Use of Proceeds

Among the total maximum net proceeds in the amount of 70,067,000,000 yen from the Japanese public offering, the international offering, the issuance of the new shares by way of third-party allotment and the issuance of bonds with stock acquisition rights, 47,459 million yen will be used to equip wafer fabrication facilities for volume production using 30 nm and 25 nm process technology in the Company’s Hiroshima Plant, 15,000 million yen will be used to facilitate new TSV (through-silicon via) lines processes and to invest in research and development for the next generation of processes by March 2013, and the remainder will be applied to repay a part of the Company’s outstanding loans in the amount of 87,188 million yen due March 2012.

Please refer to “Notice Regarding Issuance of New Shares, Secondary Offering of Shares and Issuance of Convertible Bonds (Bonds with Stock Acquisition Rights, *Tenkan Shasaigata Shinkabu Yoyakuken-Tsuki Shasai*)” announced on July 11, 2011 for more details of the Company’s planned use of proceeds.