Micron Technology
Financial Conference Call
Third Quarter of Fiscal 2009
Safe Harbor

During the course of this meeting, we may make projections or other forward-looking statements regarding future events or the future financial performance of the Company and the industry. We wish to caution you that such statements are predictions and that actual events or results may differ materially. We refer you to the documents the Company files on a consolidated basis from time to time with Securities and Exchange Commission, specifically the Company’s most recent Form 10-K and Form 10-Q. These documents contain and identify important factors that could cause the actual results for the Company on a consolidated basis to differ materially from those contained in our projections or forward-looking statements. These certain factors can be found at http://www.micron.com/certainfactors. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. We are under no duty to update any of the forward-looking statements after the date of the presentation to conform these statements to actual results.
## Financial Summary

<table>
<thead>
<tr>
<th>Dollars in millions, except per share</th>
<th>Q3 – 2009</th>
<th>% of Sales</th>
<th>Q2 – 2009</th>
<th>% of Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net sales</strong></td>
<td>$1,106</td>
<td>100%</td>
<td>$993</td>
<td>100%</td>
</tr>
<tr>
<td><strong>Gross margin</strong>*</td>
<td>107</td>
<td>10%</td>
<td>(267)</td>
<td>-27%</td>
</tr>
<tr>
<td><strong>Operating (loss)</strong></td>
<td>(246)</td>
<td>-22%</td>
<td>(708)</td>
<td>-71%</td>
</tr>
<tr>
<td><strong>Income tax (provision) benefit</strong></td>
<td>2</td>
<td></td>
<td>(4)</td>
<td></td>
</tr>
<tr>
<td><strong>Noncontrolling interests in net (income) loss</strong></td>
<td>33</td>
<td></td>
<td>51</td>
<td></td>
</tr>
<tr>
<td><strong>Restructuring credits (charges)</strong></td>
<td>(19)</td>
<td></td>
<td>(105)</td>
<td></td>
</tr>
<tr>
<td><strong>Net (loss)</strong></td>
<td>($290)</td>
<td>-26%</td>
<td>($751)</td>
<td>-76%</td>
</tr>
<tr>
<td><strong>Diluted (loss) per share</strong></td>
<td>($0.36)</td>
<td></td>
<td>($0.97)</td>
<td></td>
</tr>
<tr>
<td><strong>Shares in diluted EPS calc</strong></td>
<td>813.3</td>
<td></td>
<td>773.9</td>
<td></td>
</tr>
</tbody>
</table>

*Including NRV*
Micron NAND ASP & Cost Trends

Change
Q2-09 / Q3-09
ASP/GB (-17%)
COGS/GB (-35%)

Note: COGS/GB excludes NRV and idle facility costs
Micron DRAM ASP & Cost Trends

Change
Q2-09 / Q3-09
ASP/Gb (-2%) 
COGS/Gb (-11%)

Note: COGS/Gb excludes NRV and idle facility costs
Cash Flow From Operations
(Millions of US$) Micron Fiscal Quarter

- Micron
- Competitors

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Micron</th>
<th>Competitors</th>
</tr>
</thead>
<tbody>
<tr>
<td>FQ 2Q08</td>
<td>$282</td>
<td>-$36</td>
</tr>
<tr>
<td>FQ 3Q08</td>
<td>$217</td>
<td>-$81</td>
</tr>
<tr>
<td>FQ 4Q08</td>
<td>$243</td>
<td>$55</td>
</tr>
<tr>
<td>FQ 1Q09</td>
<td>$359</td>
<td>-$38</td>
</tr>
<tr>
<td>FQ 2Q09</td>
<td>$339</td>
<td>-$82</td>
</tr>
<tr>
<td>FQ 3Q09</td>
<td>$151</td>
<td></td>
</tr>
</tbody>
</table>

* All competitor data based on closest calendar quarter, Micron data based on fiscal quarters

Source: Company Data, Finance Strategy Group

Competitors: Elpida, Hynix, Inotera, Nanya, Powerchip, ProMOS, Winbond
Represented by a simple average of competitors’ respective operating cash flows
FQ 2Q09 Market excludes Hynix (cash flow data not currently available)
Debt to Capital Ratio
(Most Recent Quarter)

Debt to Capital = (Long-Term Debt + Current Portion of LT Debt) / (Long-Term Debt + Current Portion of LT Debt + Balance Sheet Equity + Minority Interest)

Source: Company Data, Finance Strategy Group
Mark Adams
VP of Worldwide Sales
PC Unit Shipments vs. PC Memory Content

All data is in calendar quarters
Q1-09 – Q4-09 Forecast

Source: iSuppli

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DRAM Technology Transition

Source: iSuppli

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Handset Memory Content

Average MB per Unit

- **DRAM**: 51% YoY Growth 2008-2009
- **NAND**: 135% YoY Growth 2008-2009
- **Flash Cards**: 108% YoY Growth 2008-2009

**2007**
- DRAM: 16
- Embedded NAND: 89
- Flash Cards: 139

**2008**
- DRAM: 32
- Embedded NAND: 291
- Flash Cards: 417

**2009**
- DRAM: 48
- Embedded NAND: 685
- Flash Cards: 866

**2010**
- DRAM: 69
- Embedded NAND: 1,283
- Flash Cards: 1,661

* Embedded Only
2008 – 2010 Forecast
Sources: Gartner, iSuppli, Micron Market Research
Total NAND Market by Application

Source: iSuppli

Mobile Handsets = cards + embedded
Computing = SSD, Hybrid HDD, Robson, etc.
Other = Portable gaming, Set Top Boxes, Other consumer
Flash Card Density Migration

Source: iSuppli

June 09
Memory Industry CapEx
(Millions of US$)

Source: iSuppli

<table>
<thead>
<tr>
<th>Year</th>
<th>DRAM CapEx</th>
<th>NAND CapEx</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004</td>
<td>10,829</td>
<td>3,230</td>
<td>14,059</td>
</tr>
<tr>
<td>2005</td>
<td>13,510</td>
<td>5,330</td>
<td>18,840</td>
</tr>
<tr>
<td>2006</td>
<td>15,480</td>
<td>8,230</td>
<td>23,710</td>
</tr>
<tr>
<td>2007</td>
<td>21,100</td>
<td>10,400</td>
<td>31,500</td>
</tr>
<tr>
<td>2008P</td>
<td>11,053</td>
<td>9,900</td>
<td>21,953</td>
</tr>
<tr>
<td>2009E</td>
<td>2,650</td>
<td>3,710</td>
<td>6,360</td>
</tr>
</tbody>
</table>

Source: iSuppli
DRAM Capacity Utilization
(12” Equivalent Wafers per Month)

Source: Finance Strategy Group (DRAM Capacity Model)
NAND Capacity Utilization
(12” Equivalent Wafers per Month)

Source: Finance Strategy Group (NAND Capacity Model)