

Micron Technology Financial Conference Call

Third Quarter of Fiscal 2009



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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.

Ron Foster

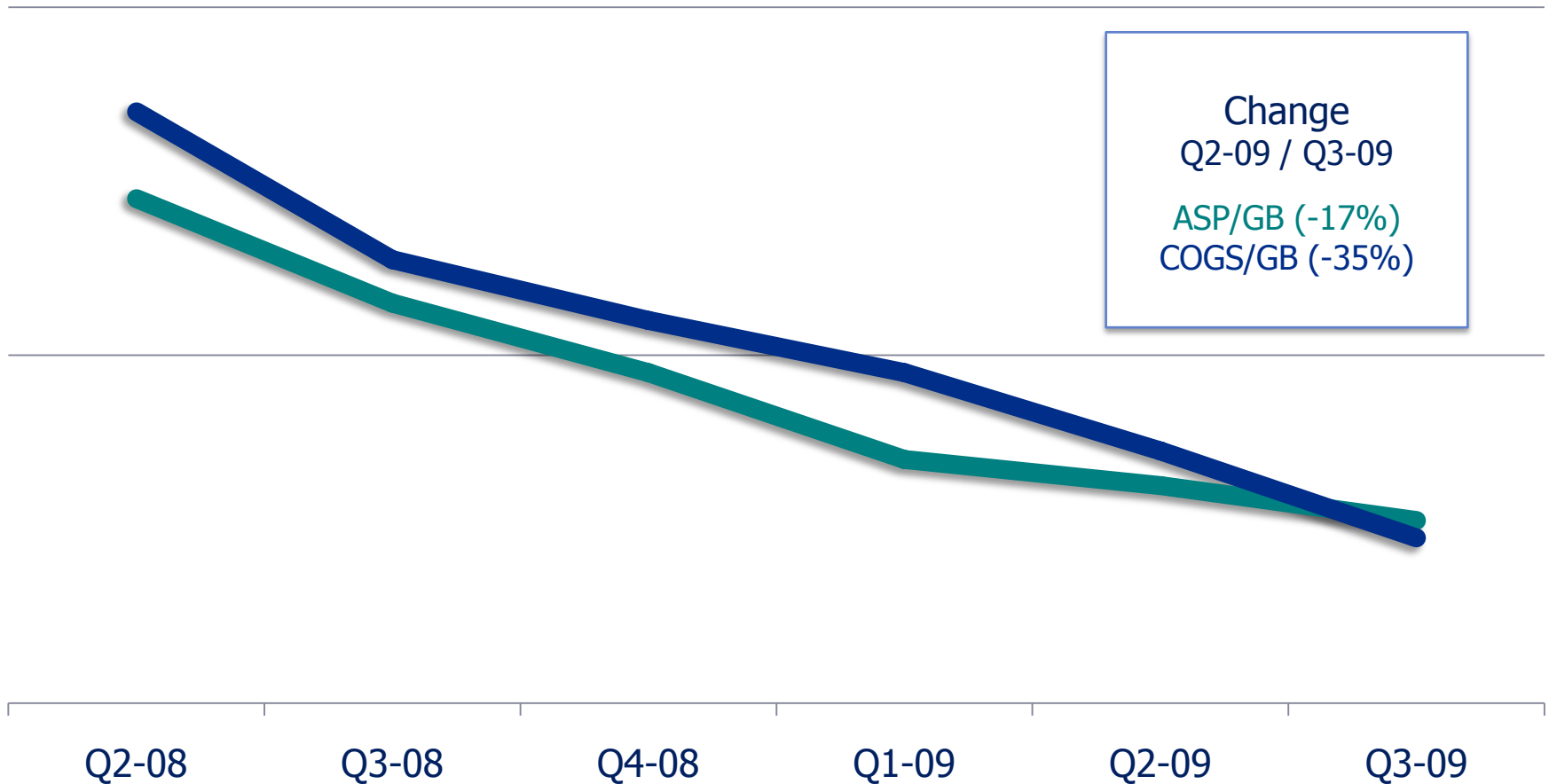
CFO and VP of Finance

Financial Summary

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

Micron NAND ASP & Cost Trends

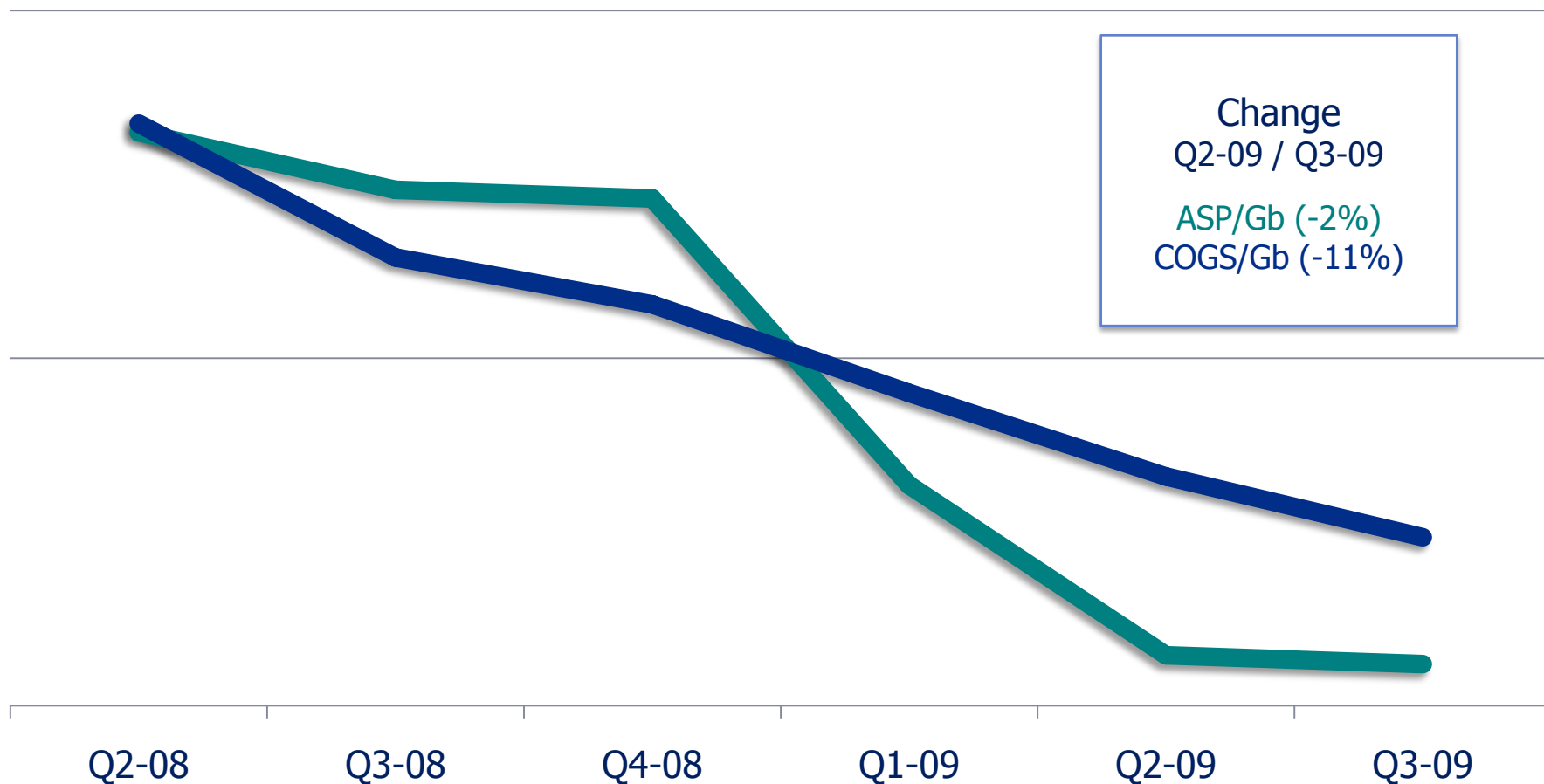
— ASP — COGS



Note: COGS/GB excludes NRV and idle facility costs

Micron DRAM ASP & Cost Trends

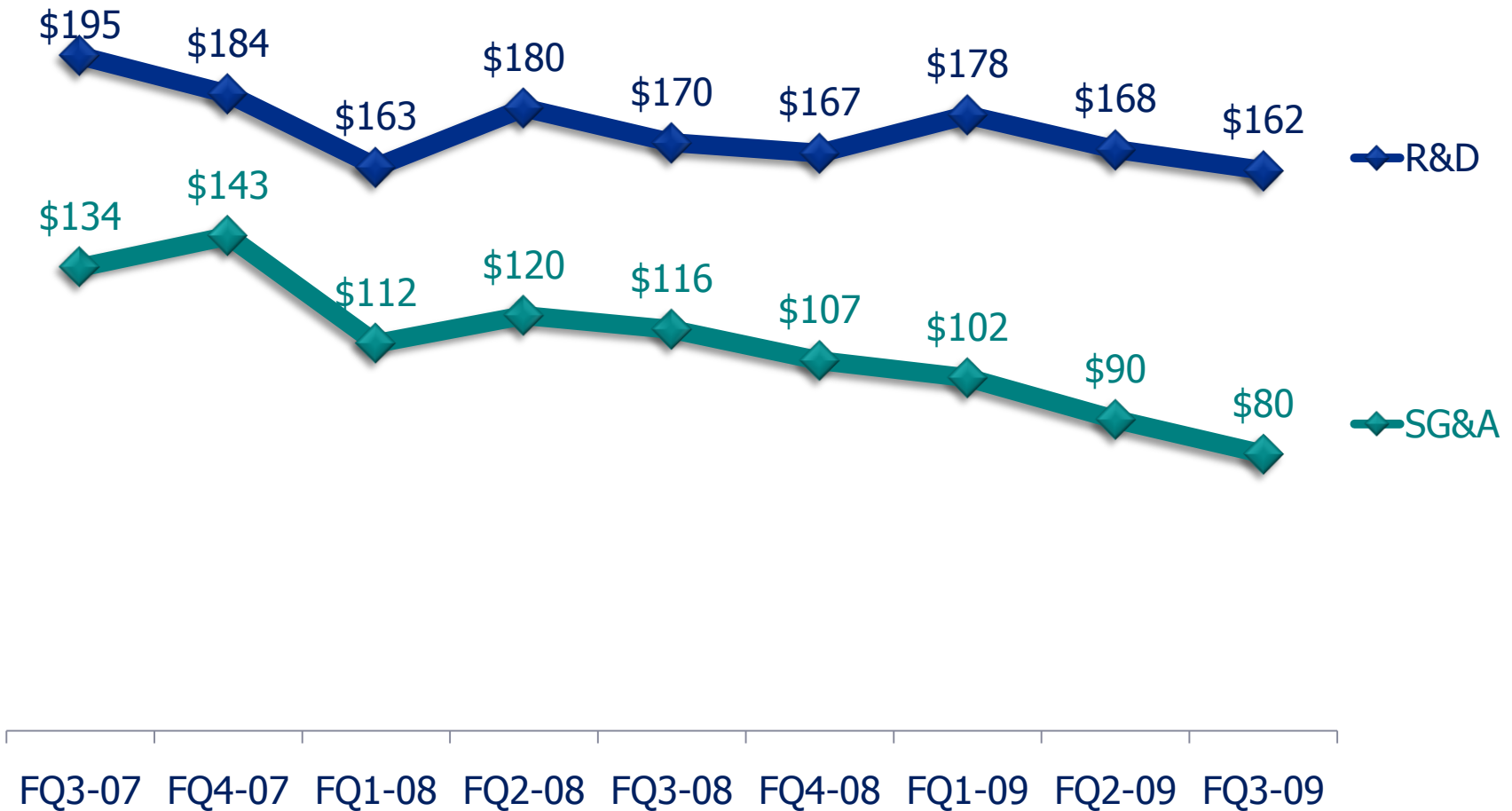
—ASP —COGS



Note: COGS/Gb excludes NRV and idle facility costs

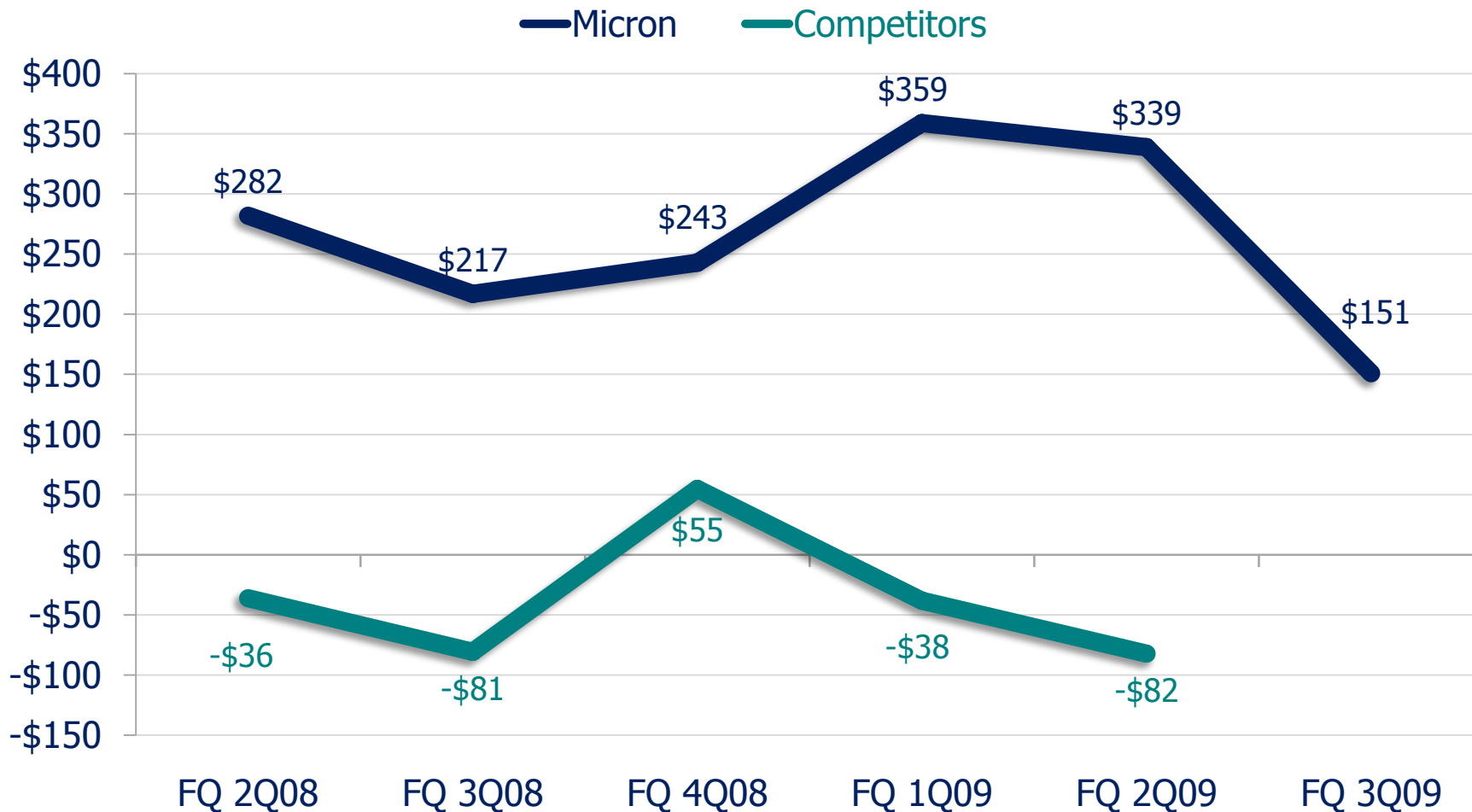
Operating Expenses

Dollars in Millions



Cash Flow From Operations

(Millions of US\$) Micron Fiscal Quarter



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

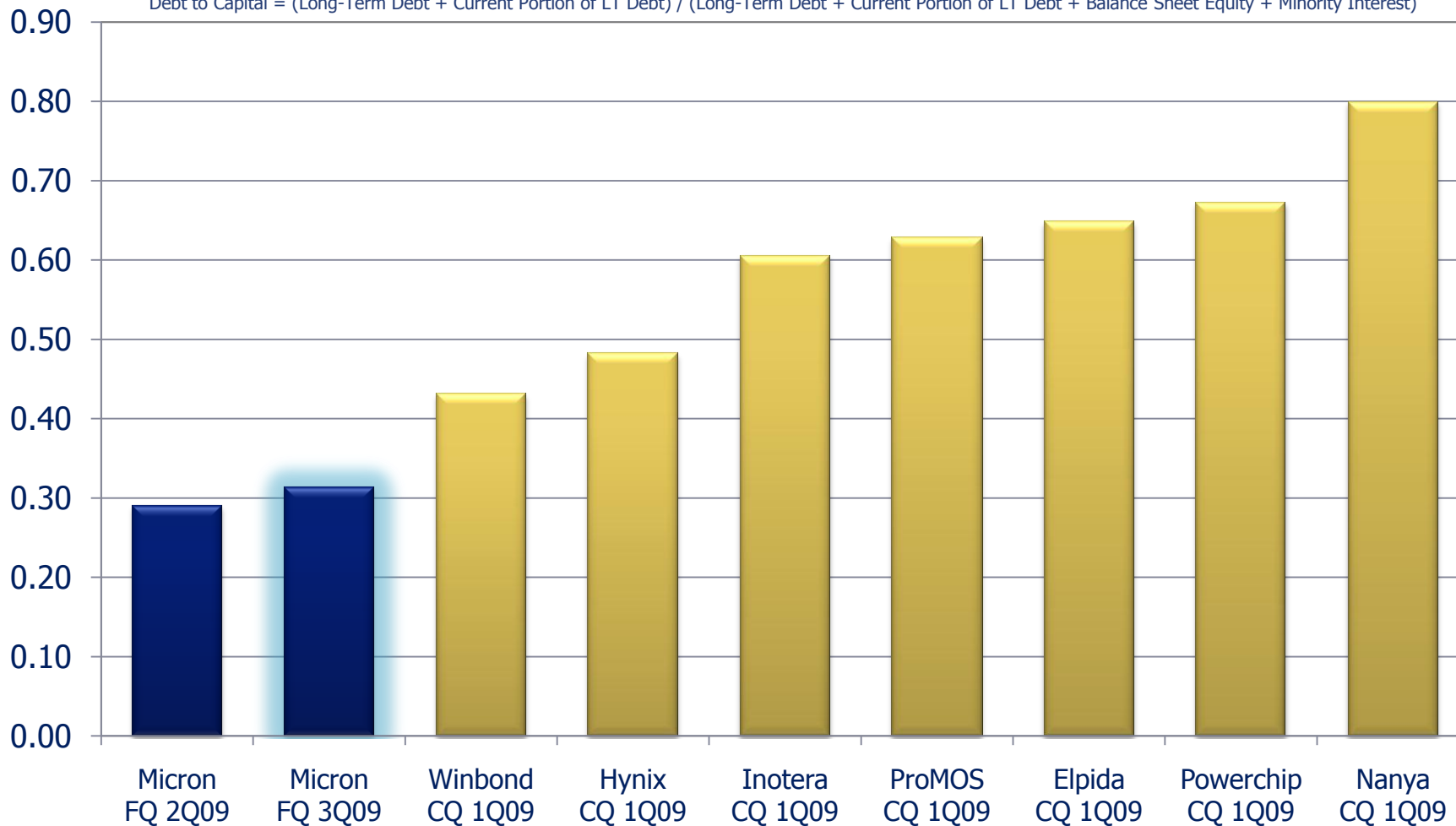
Source: Company Data, Finance Strategy Group

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)

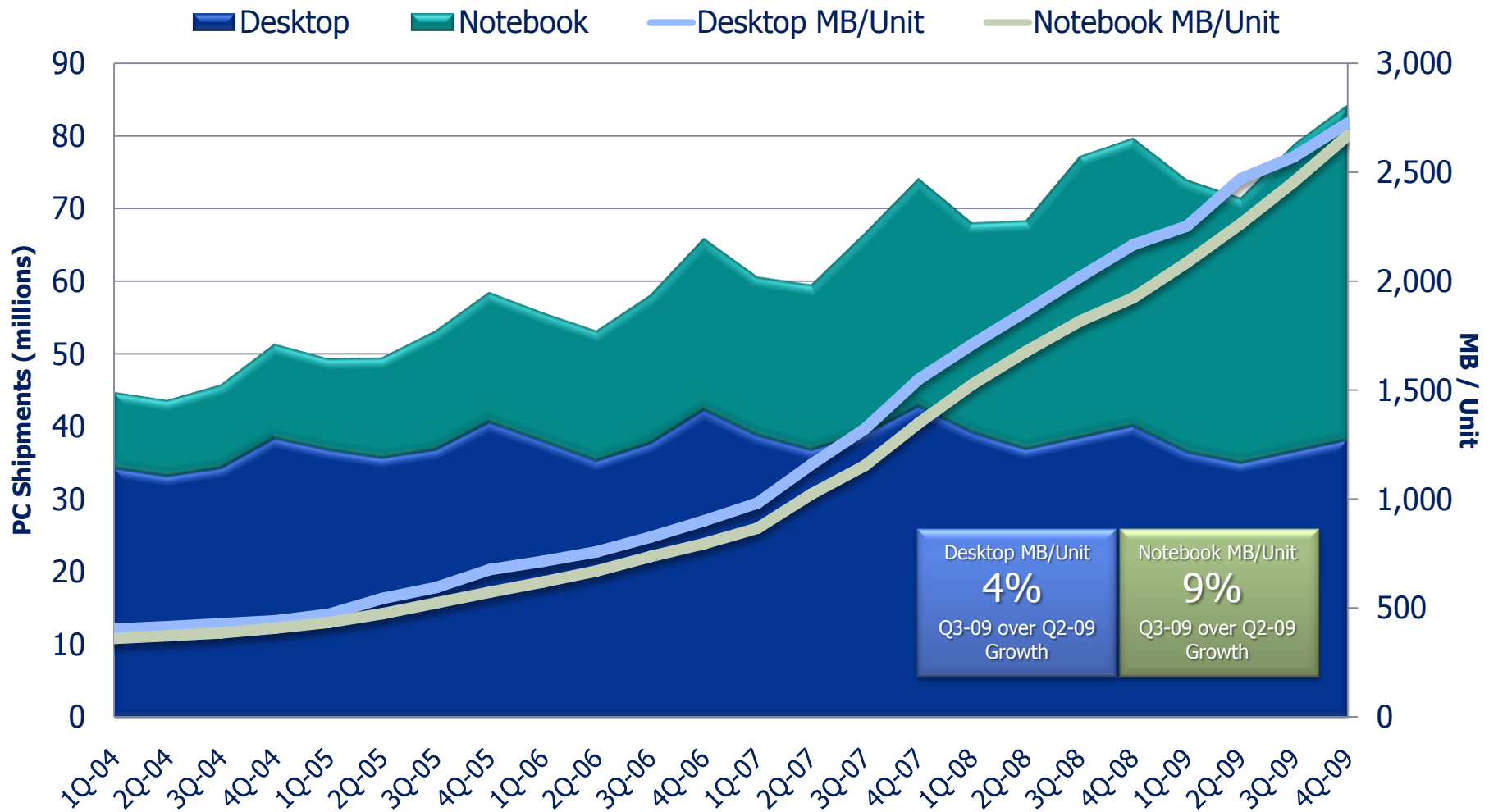


Source: Company Data, Finance Strategy Group

Mark Adams

VP of Worldwide Sales

PC Unit Shipments vs. PC Memory Content

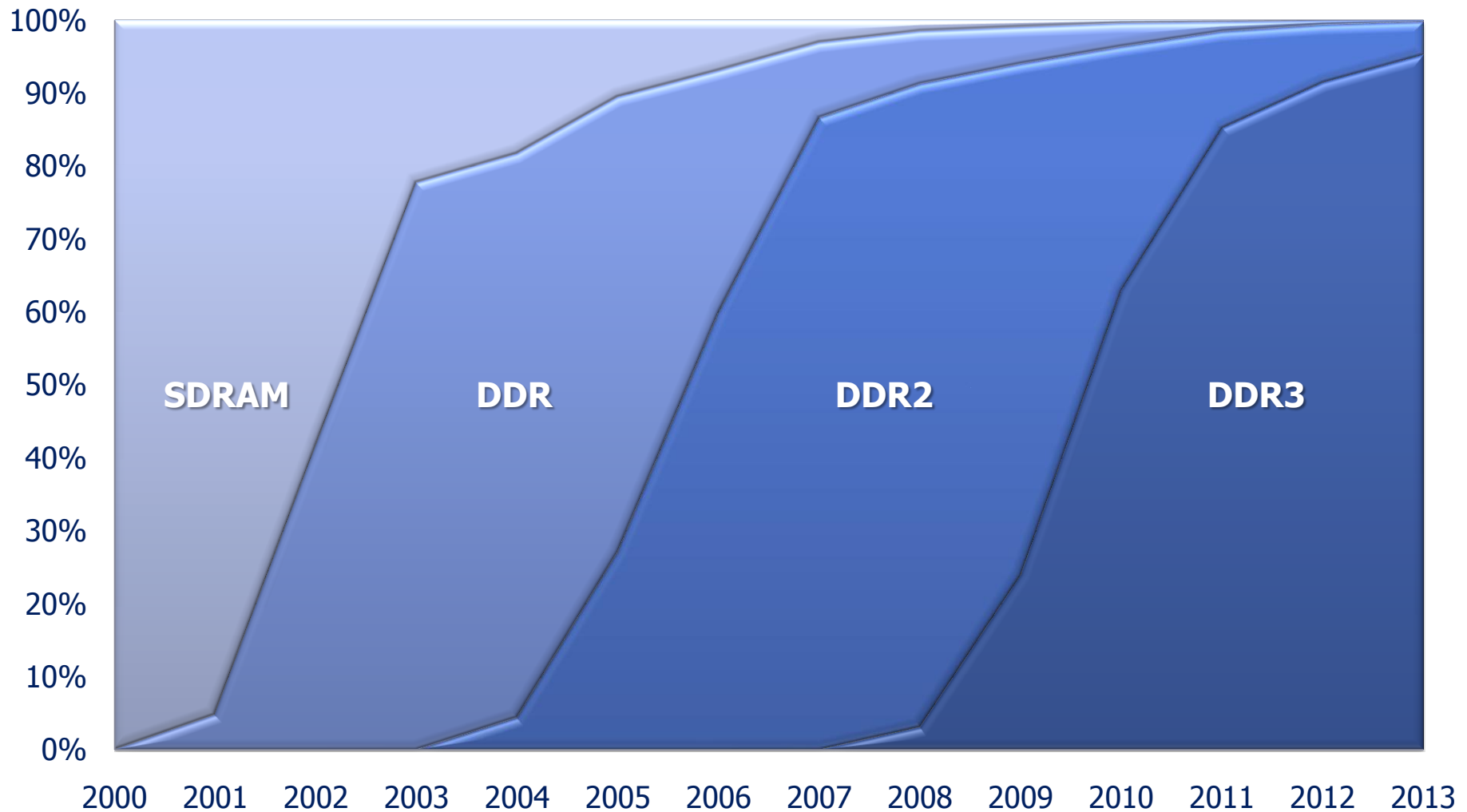


All data is in calendar quarters

Q1-09 – Q4-09 Forecast

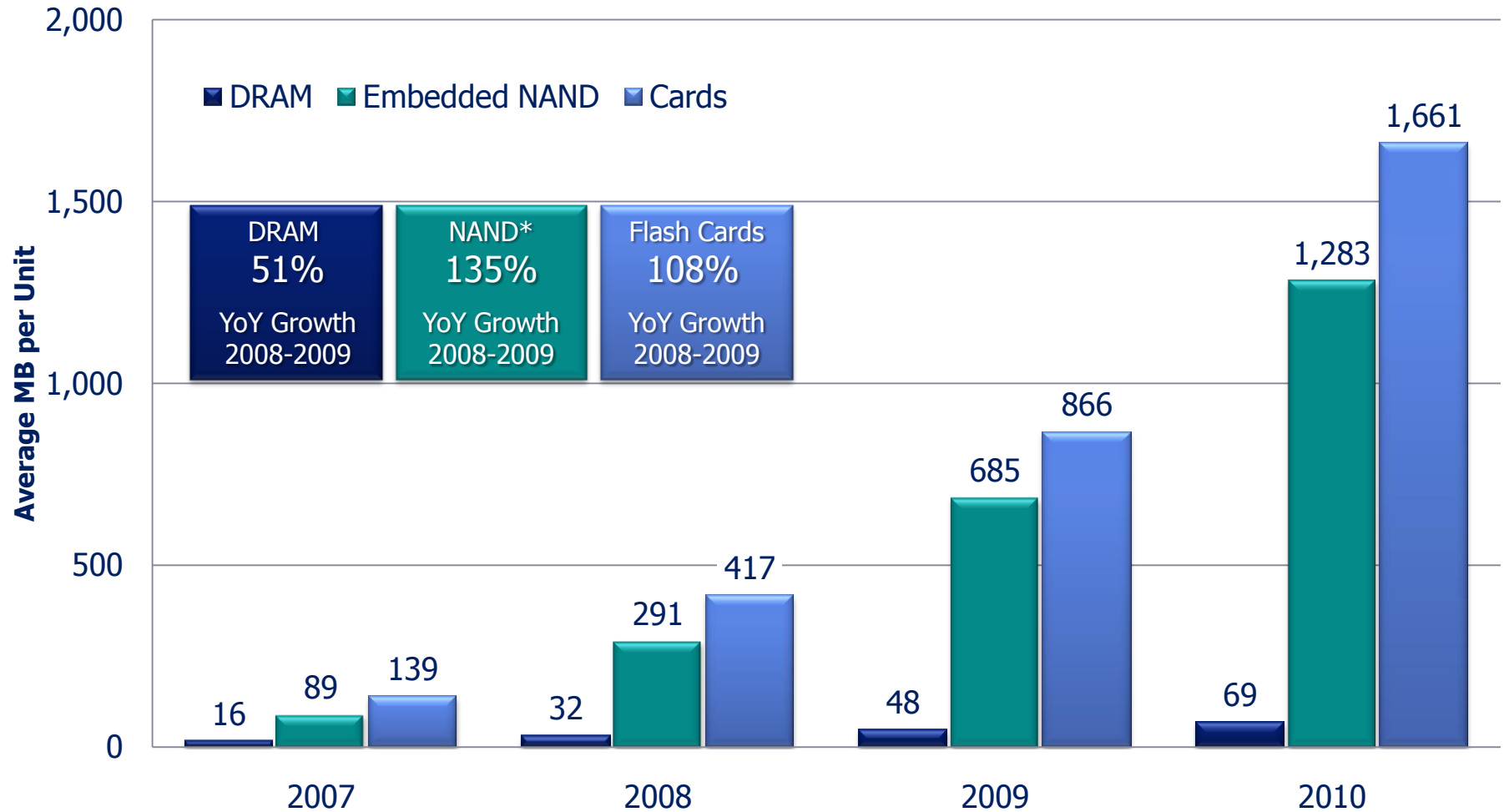
Source: iSuppli

DRAM Technology Transition



Source: iSuppli

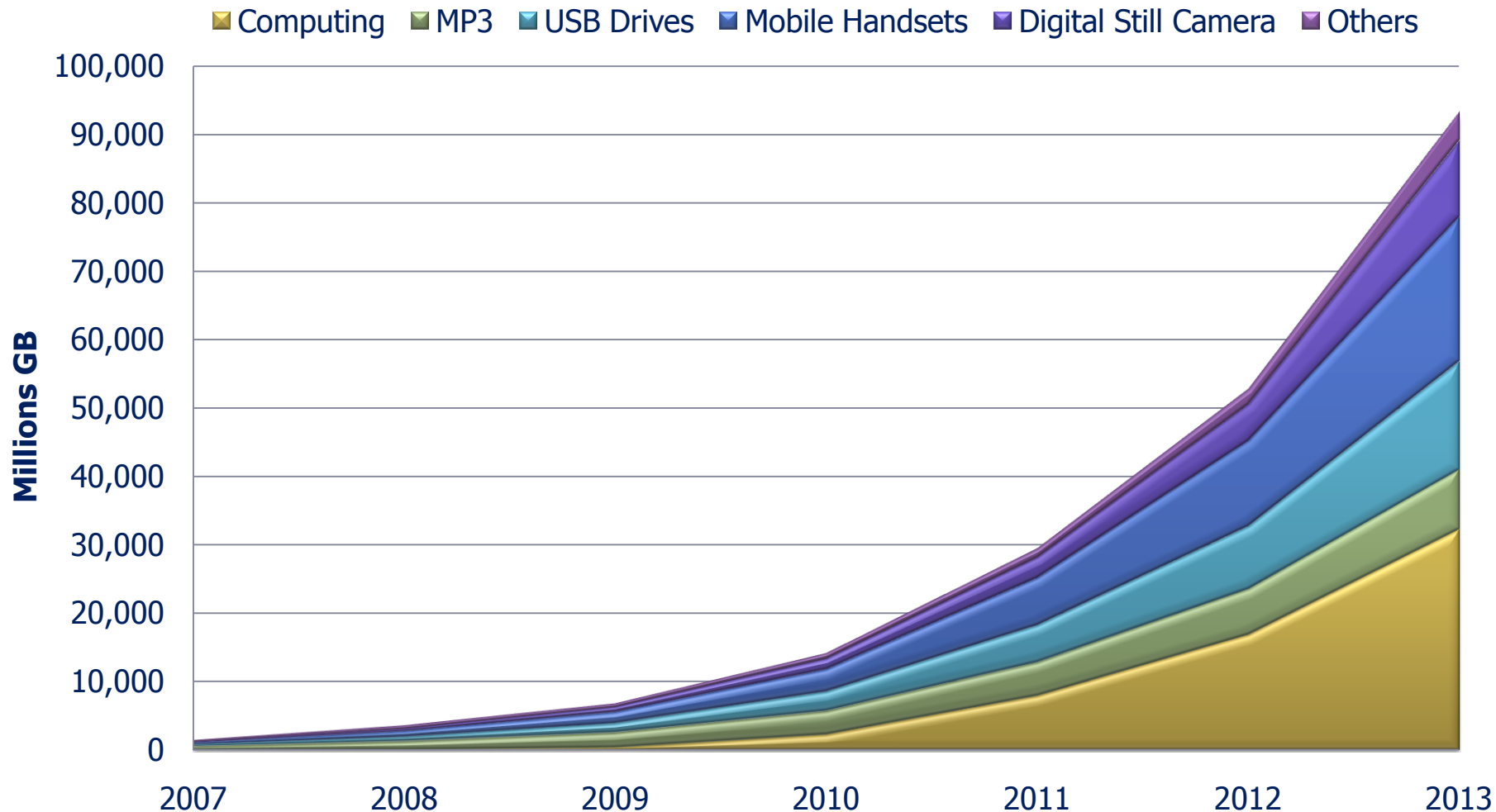
Handset Memory Content



* Embedded Only
2008 – 2010 Forecast

Sources: Gartner, iSuppli, Micron Market Research

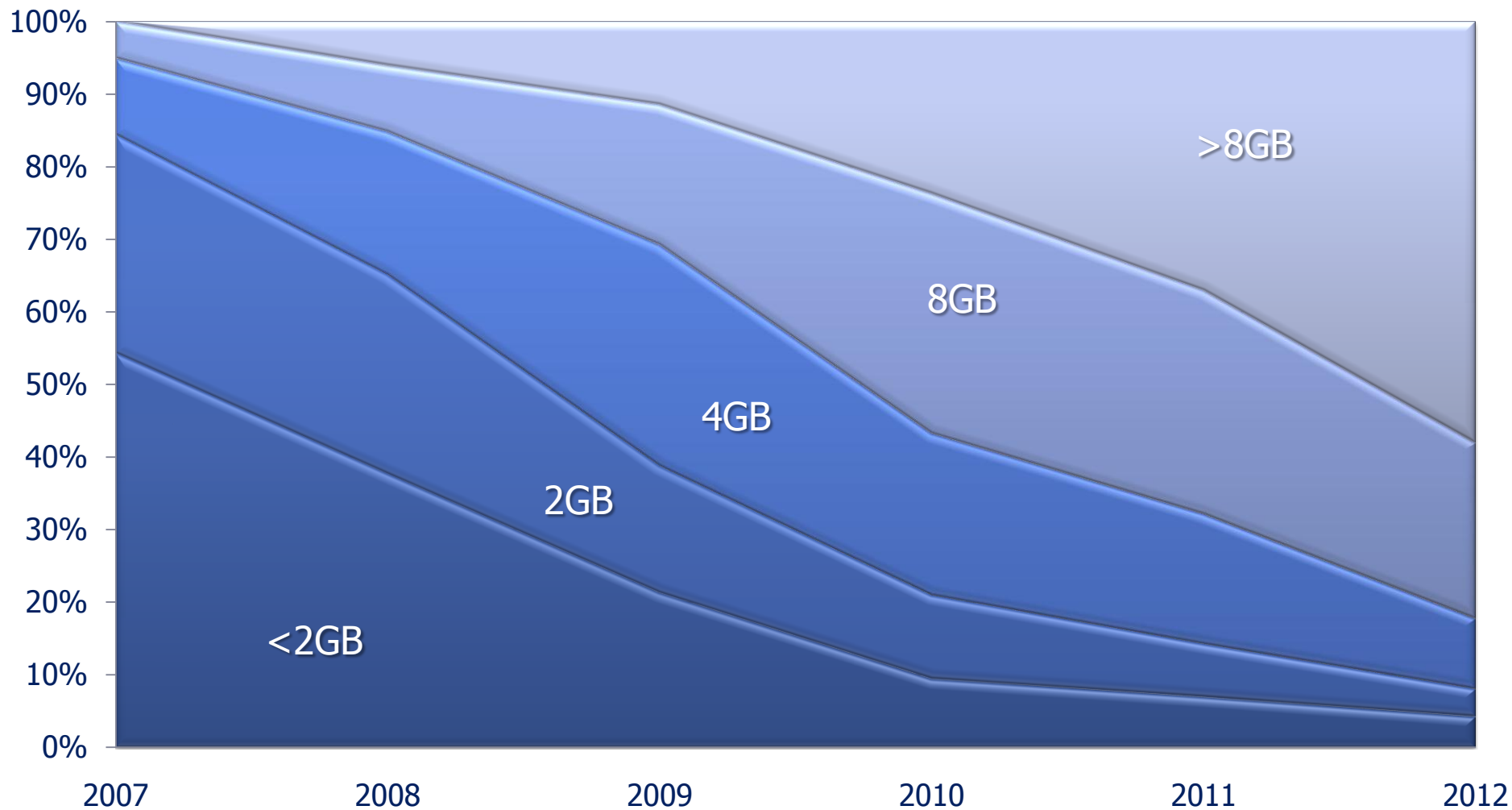
Total NAND Market by Application



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

Source: iSuppli

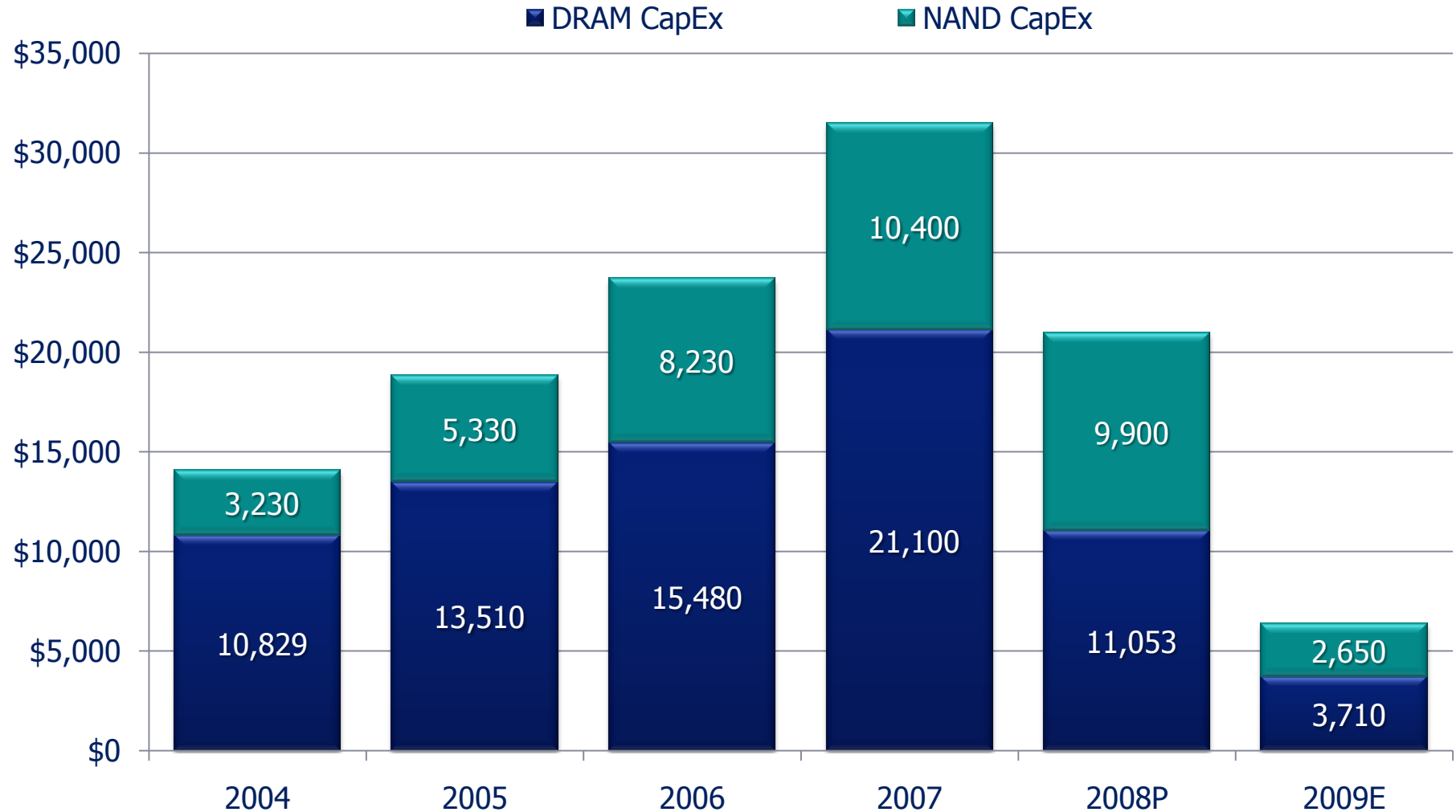
Flash Card Density Migration



Source: iSuppli

Memory Industry CapEx

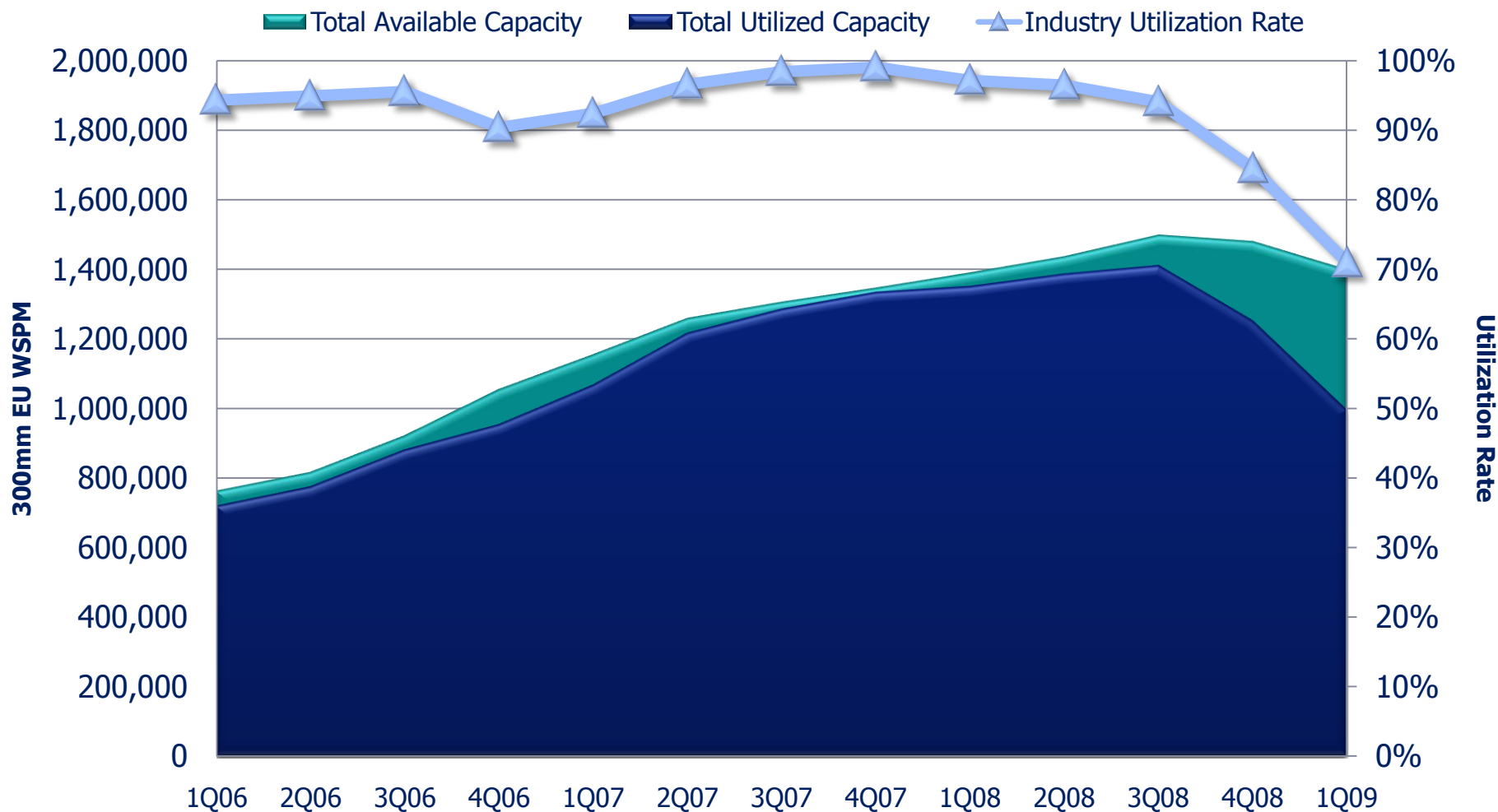
(Millions of US\$)



Source: iSuppli

DRAM Capacity Utilization

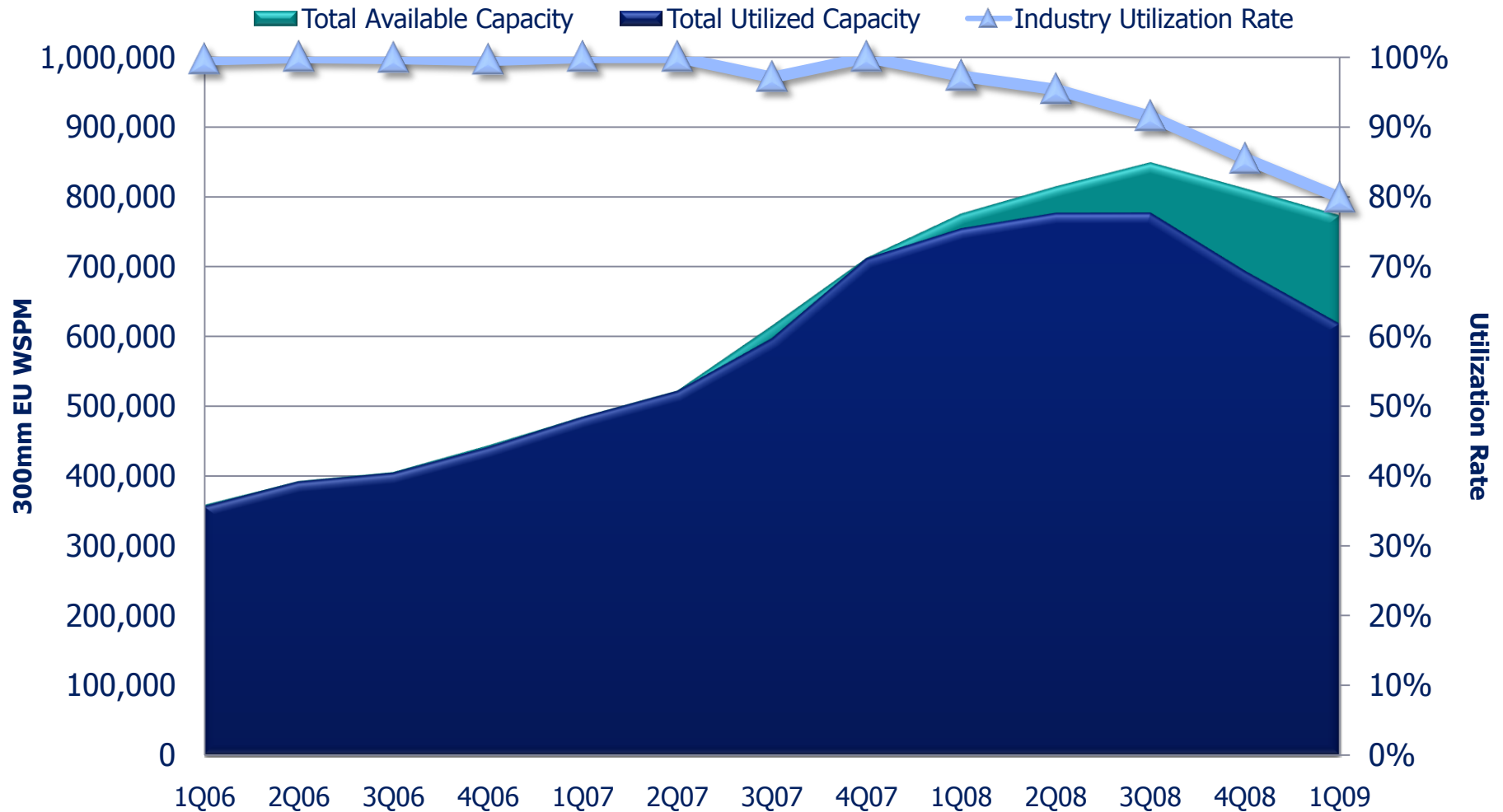
(12" Equivalent Wafers per Month)



Source: Finance Strategy Group (DRAM Capacity Model)

NAND Capacity Utilization

(12" Equivalent Wafers per Month)



Source: Finance Strategy Group (NAND Capacity Model)

