



January 31, 2014

Micron Announces Proposed \$500 Million Offering of Senior Notes

BOISE, Idaho, Jan. 31, 2014 (GLOBE NEWSWIRE) -- Micron Technology, Inc., (Nasdaq:MU) today announced that it intends to offer, subject to market and other considerations, \$500 million aggregate principal amount of senior notes due 2022 (the "Notes") through an offering to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), and outside the United States to non-U.S. persons pursuant to Regulation S under the Securities Act.

The interest rate, redemption provisions and other terms of the Notes will be determined by negotiations between Micron and the initial purchasers.

Micron intends to use the net proceeds from this offering to pay a portion of the costs of extinguishing its obligations with respect to its outstanding 1.875% convertible senior notes due 2014 (the "2014 Notes"), which may include payments in settlement of conversions of, or to repurchase or redeem, the 2014 Notes. Earlier today, Micron gave notice to holders of the 2014 Notes that their notes will be redeemed on March 3, 2014, except to the extent such notes are converted or repurchased by Micron prior to such date.

This announcement does not constitute an offer to sell or a solicitation of an offer to buy any of the foregoing securities, nor shall there be any offer, solicitation or sale in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful.

The Notes have not been registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from such registration requirements.

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