Tessera Technologies and Micron Technology Announce Execution of New Technology and Patent License Agreements

SAN JOSE, Calif. and BOISE, Idaho, July 30, 2014 -- Tessera Technologies, Inc. (NASDAQ: TSRA) ("Tessera" or the "Company") and Micron Technology, Inc. ("Micron") (NASDAQ: MU) announced today the execution of new, multiyear technology and patent license agreements. In addition to the new patent license agreement, Tessera's wholly-owned subsidiary Invensas Corporation will license its Multi-Die Face-Down (xFD™) semiconductor packaging technology to Micron and cooperate with Micron on the manufacturing of Micron products that incorporate xFD technology. As part of the agreements, Tessera and Micron will also explore other possible joint development efforts.

Tessera's Chief Executive Officer Tom Lacey praised the agreements. "We are delighted to reach new long-term agreements with Micron that build on our existing relationship. We are thrilled to be working closely with one of the most successful and innovative semiconductor companies on the planet," Lacey said. "We have continued to develop innovative, next-generation technologies that we seek to commercialize with world-class partners like Micron. We look forward to working with Micron to commercialize high performance multi-chip xFD DRAM and other products."

"We are pleased to reach agreement with Tessera, including a patent license and a technology agreement relating to Tessera's xFD packaging technology," said Mark Durcan, Micron's Chief Executive Officer. "We look forward to discussing further joint development opportunities with Tessera."

The specific terms and conditions of the agreements are confidential and have not been disclosed by the companies.

Safe Harbor Statement

This document contains forward-looking statements, which are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve risks and uncertainties that could cause actual results to differ significantly from those projected, particularly with respect to the new technology and patent license agreements with Micron, the xFD manufacturing cooperation with Micron, possible joint development efforts with Micron, the commercialization of xFD products, and the Company's development of next-generation technologies. Material factors that may cause results to differ from the statements made include the plans or operations relating to the businesses of the Company; any need to spend more cash and/or incur greater charges than anticipated in connection with the DOC restructuring, workforce reduction, facility closures and related activities; any need to undertake further restructuring activities; market or industry conditions; changes in patent laws, regulation or enforcement, or other factors that might affect the Company's ability to protect or realize the value of its intellectual property; the expiration of license agreements and the cessation of related royalty income; the failure, inability or refusal of licensees to pay royalties; initiation, delays, setbacks or losses relating to the Company's intellectual property or intellectual property litigations, or invalidation or limitation of key patents; fluctuations in operating results due to the timing of new license agreements and royalties, or due to legal costs; the risk of a decline in demand for semiconductors and products utilizing FotoNation technologies; failure by the industry to use technologies covered by the Company's patents; the expiration of the Company's patents; the Company's ability to successfully complete and integrate acquisitions of businesses; the risk of loss of, or decreases in production orders from, customers of acquired businesses; financial and regulatory risks associated with the international nature of the Company's businesses; failure of the Company's products to achieve technological feasibility or profitability; failure to successfully commercialize the Company's products; changes in demand for the products of the Company's customers; limited opportunities to license technologies due to high concentration in the markets for semiconductors and related products and smartphone imaging; and the impact of competing technologies on the demand for the Company's technologies. You are cautioned not to place undue reliance on the forward-looking statements, which speak only as of the date of this release. The Company's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended Dec. 31, 2013, and its Quarterly Report on Form 10-Q for the quarter ended Mar. 31, 2014, include more information about factors that could affect the Company's financial results. The Company assumes no obligation to update information contained in this press release. Although this release may remain available on the Company's website or elsewhere, its continued availability does not indicate that the Company is reaffirming or confirming any of the information contained herein.

About Tessera Technologies, Inc.

Tessera Technologies, Inc. and its subsidiaries generate revenue from licensing to manufacturers and other implementers that use the Company's technology in areas such as mobile computing and communications, memory and data storage, and 3-D Integrated Circuit technologies. For more information call 1.408.321.6000 or visit www.tessera.com.

About Micron Technology, Inc.

Micron Technology, Inc., is a global leader in advanced semiconductor systems. Micron's broad portfolio of high-performance memory technologies—including DRAM, NAND and NOR Flash—is the basis for solid state drives, modules, multichip packages and other system solutions. Backed by more than 35 years of technology leadership, Micron's memory solutions enable the world's most innovative computing, consumer, enterprise storage, networking, mobile, embedded and automotive applications. Micron's common stock is traded on the NASDAQ under the MU symbol. To learn more about Micron Technology, Inc. visit www.micron.com.

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