

Micron Technology Financial Conference Call

First Quarter of Fiscal 2013



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December 20, 2012

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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.

Financial Results Summary

Amounts in millions, except per share	FQ1 – 2013	% of Sales	FQ4 – 2012	% of Sales
Net sales	\$1,834	100%	\$1,963	100%
Gross margin	217	12%	219	11%
Operating income (loss)	(157)	-9%	(140)	-7%
Income tax (provision) benefit	(13)		(14)	
Equity in net income (loss) of equity method investees	(52)		(32)	
Net income (loss) attributable to Micron shareholders	(\$275)	-15%	(\$243)	-12%
Diluted earnings (loss) per share	(\$0.27)		(\$0.24)	
Shares in diluted EPS calc	1,014		1,013	

P&L and Cash Flow

FQ1-13 Actual and FQ2-13 Estimates

P&L and Cash Flow	FQ1-13 Actual	FQ2-13 Estimate
SG&A	\$119M	\$135M - \$145M
R&D	\$224M	\$220M - \$230M
Net interest expense	\$54M	\$55M - \$60M
Tax provision (benefit)	\$13M	\$5M - \$15M
Equity comp. expense	\$19M	Approx. \$20M
Diluted shares	1,014M	Approx. 1,014M¹
CapEx	\$538M	FY13: \$1.6B - \$1.9B
D&A	\$485M	FQ2: \$490M - \$500M FY13: Approx. \$1.9B

¹Excluding dilution associated with net income

Bit Growth, ASP and Cost/Bit

FQ1-13 Actual and FQ2-13 Estimates

Bit Growth*	FQ1-13 Actual (Sales)	FQ2-13 Estimate (Production)
Trade NAND*	-10%	Up low-teens
DRAM	2%	Up double digits

* Includes purchases from third parties

ASP	FQ1-13 Actual	FQ2-13 Estimated QTD**
Trade NAND*	8%	Down high single digits
Total DRAM	-11%	Down low double digits

* Trade NAND excludes the portion of sales to Intel which are at long term negotiated prices approximating cost

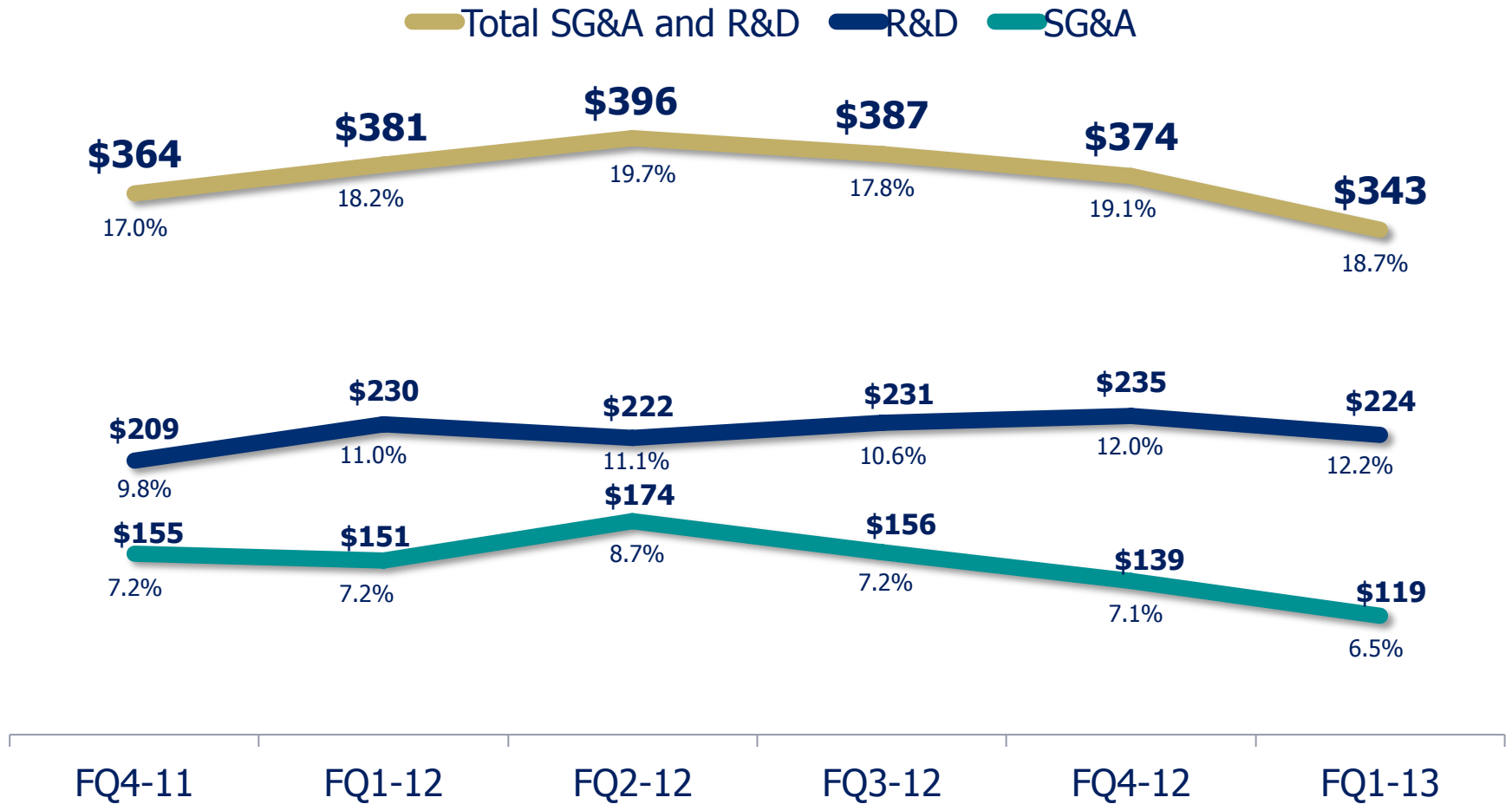
** Estimated QTD ASP includes forecasted product mix for the quarter

Cost/Bit	FQ1-13 Actual	FQ2-13 Estimate
Trade NAND*	2%	Down high single digits
Total DRAM	-5%	Down low double digits

* Trade NAND excludes the portion of sales to Intel which are at long term negotiated prices approximating cost

SG&A and R&D Expenses

Dollars in Millions

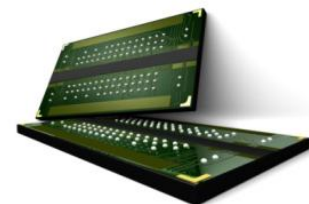


Mark Adams

President

Business Unit Financial Summary

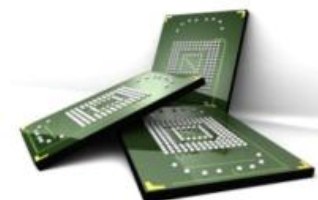
NSG	Dollars in Millions	FQ1-13	FQ4-12
Sales		\$617	\$676
Operating income (loss)		\$12	\$8
Operating income %		1.9%	1.2%



DSG	Dollars in Millions	FQ1-13	FQ4-12
Sales		\$600	\$677
Operating income (loss)		(\$112)	(\$118)
Operating income %		-18.7%	-17.4%



WSG	Dollars in Millions	FQ1-13	FQ4-12
Sales		\$263	\$228
Operating income (loss)		(\$64)	(\$80)
Operating income %		-24.3%	-35.1%



ESG	Dollars in Millions	FQ1-13	FQ4-12
Sales		\$278	\$285
Operating income (loss)		\$78	\$71
Operating income %		28.1%	24.9%

