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

During the course of this meeting, we may make projections or other forward-looking statements regarding future events of 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](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

<table>
<thead>
<tr>
<th></th>
<th>Q2 – 2009</th>
<th>% of Sales</th>
<th>Q1 – 2009</th>
<th>% of Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net sales</strong></td>
<td>$993</td>
<td>100%</td>
<td>$1,402</td>
<td>100%</td>
</tr>
<tr>
<td><strong>Gross margin</strong></td>
<td>(267)</td>
<td>-27%</td>
<td>(449)</td>
<td>-32%</td>
</tr>
<tr>
<td><strong>Operating (loss)</strong></td>
<td>(708)</td>
<td>-71%</td>
<td>(672)</td>
<td>-48%</td>
</tr>
<tr>
<td><strong>Income tax (provisions)</strong></td>
<td>(4)</td>
<td></td>
<td>(13)</td>
<td></td>
</tr>
<tr>
<td><strong>Non-controlling interest in net (income) loss</strong></td>
<td>51</td>
<td></td>
<td>13</td>
<td></td>
</tr>
<tr>
<td><strong>Restructuring credits (charges)</strong></td>
<td>(105)</td>
<td></td>
<td>66</td>
<td></td>
</tr>
<tr>
<td><strong>Net (loss)</strong></td>
<td>($751)</td>
<td>-76%</td>
<td>($706)</td>
<td>-50%</td>
</tr>
<tr>
<td><strong>Diluted (loss) per share</strong></td>
<td>($0.97)</td>
<td></td>
<td>($0.91)</td>
<td></td>
</tr>
<tr>
<td><strong>Shares in diluted EPS calc</strong></td>
<td>773.9</td>
<td></td>
<td>773.3</td>
<td></td>
</tr>
</tbody>
</table>

*Including NRV
Cash Flow From Operations
(Millions of US$)

- Micron
- Market

FQ 1Q08: $276
FQ 2Q08: $282
FQ 3Q08: $217
FQ 4Q08: $243
FQ 1Q09: $359
FQ 2Q09: $339

FQ 1Q08: $101
FQ 2Q08: -$88
FQ 3Q08: -$144
FQ 4Q08: -$41
FQ 1Q09: -$74

* All competitor data based on closest calendar quarter, Micron data based on fiscal quarters
** Powerchip and ProMOS as analyst estimates
Source: Company Data, Finance Strategy Group

Market: Elpida, Hynix, Inotera, Nanya, Powerchip, ProMOS, Winbond
Represented by a simple average of competitors’ respective operating cash flows
Micron NAND ASP & Cost Trends

ASP

COGS

Change
Q1-09 / Q2-09
ASP/GB (-13%)
COGS/GB (-23%)

Note: COGS/GB excludes NRV
Micron DRAM ASP & Cost Trends

Change
Q1-09 / Q2-09
ASP/Gb (-30%)
COGS/Gb (-12%)

Note: COGS/Gb excludes NRV and idle facility costs
Debt to Capital Ratio
(Most Recent Quarter)

Debt to Capital = Long-Term Debt + Current Portion / Long Term Debt + Current Portion + Total Balance Sheet Equity

Source: Company Data, Finance Strategy Group

Micron based on Fiscal Year - others based on Calendar Year
*Nanya, Powerchip and ProMOS are analyst estimates
2009F Capital Expenditures

$650 - $700 million
Mark Adams
VP of Worldwide Sales
Memory Pricing

DRAM & NAND Spot Market ASPs 3-Month Decline

- 1 Gb 128Mx8 667MHz DDR2
- NAND 1GB 1024Mx8 (MLC)

Source: DRAM eXchange
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

- **DRAM**: 44% YoY Growth 2008-2009
- **NAND***: 123% YoY Growth 2008-2009
- **Flash Cards**: 117% YoY Growth 2008-2009

* Embedded Only

2008 – 2010 Forecast

Sources: Gartner, iSuppli, Finance Strategy Group

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Total NAND Market by Application

Source: iSuppli, Gartner, Finance Strategy Group

- Mobile Handsets = cards + embedded
- Computing = SSD, Hybrid HDD, and PC Cache
- Other = Portable gaming, Set Top Boxes, Other consumer

Millions GB

2007 | 2008 | 2009 | 2010 | 2011 | 2012

0 | 10,000 | 20,000 | 30,000 | 40,000 | 50,000 | 60,000 | 70,000
Memory Industry CapEx
(Millions of US$)

Source: iSuppli

2004
2005
2006
2007
2008
2009

DRAM CapEx
NAND CapEx

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Flash Card Density Migration

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

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

Source: Finance Strategy Group (DRAM Capacity Model)