News Release

FOR IMMEDIATE RELEASE

Elpida Announces Preliminary Consolidated Earnings for FY 2010

TOKYO, Japan, April 25, 2011－Elpida Memory, Inc. (TOKYO: 6665), Japan's leading global supplier of Dynamic Random Access Memory (DRAM), today announced preliminary consolidated earnings figures for FY 2010 (April 1, 2010 – March 31, 2011), as shown in the table below. The company plans to announce final results on May 12.

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1. FY 2010 Consolidated Earnings (preliminary)

(Billion yen)

	Net sales	Operating income (loss)	Ordinary income (loss)	Net income (loss)
FY 2010 preliminary results (A)	514.0	35.0	13.5	2.0
FY 2009 actual results (B)	467.0	26.8	12.3	3.1
Increase/decrease (A-B)	+47.0	+8.2	+1.2	(1.1)
Increase/decrease (%)	+10.1%	+30.6%	+9.8%	(35.5%)

(Reference)

FY 2010 1-3Q (9 mo) results	422.2	41.0	21.7	10.3
FY 2009 1-3Q (9 mo) results	319.4	(10.9)	(24.5)	(30.6)

Note: Elpida’s consolidated subsidiary Tera Probe and TeraPower Technology Inc. (a consolidated subsidiary of Tera Probe) became equity method affiliates of Elpida after Tera Probe issued new shares and Elpida sold a portion of its Tera Probe holdings in December 2010, actions taken in accordance with Tera Probe’s listing on the Tokyo Stock Exchange Mothers market.

2. Preliminary Earnings Summary

FY 2010 was affected by lower DRAM prices, which fell on account of a drop in demand in the latter half of the fiscal year, and yen appreciation. But because of such factors as 33% YoY bit shipment growth, an increase in consolidated net sales was achieved.

In the area of production, the shift to advanced manufacturing processes continued, enabling lower manufacturing costs. This and other factors resulted in higher operating and ordinary income. While net income saw a YoY decline due to an increase in minority interests in income, the result was positive.

About Elpida

Elpida Memory, Inc. (Tokyo: 6665) is a leading manufacturer of Dynamic Random Access Memory (DRAM) integrated circuits. The company's design, manufacturing and sales operations are backed by world class technological expertise. Its 300mm manufacturing facilities, consisting of its Hiroshima Plant and a Taiwan-based joint venture, Rexchip Electronics, utilize the most advanced manufacturing technologies available. Elpida's portfolio features such characteristics as high-density, high-speed, low power and small packaging profiles. The company provides DRAM solutions across a wide range of applications, including high-end servers, mobile phones and digital consumer electronics. More information can be found at http://www.elpida.com.

Forward-looking Statements

Certain statements contained in this press release are "forward-looking" statements. We caution you that, whether or not expressly stated, all measures of the Company's financial results contained in this press release are preliminary and reflect our expected financial results as of the date of this press release. Actual reported results may vary significantly from those expectations due to a number of factors, including, without limitation, additional or revised information and changes in accounting standards or policies or in how those standards are applied. The Company assumes no obligation and does not intend to update these forward-looking statements.

Elpida Press Contact:
Hideki Saito
Elpida Memory, Inc. (Japan)
Tel: +81-3-3281-1500
E-mail: press@elpida.com