

May 27, 2013

To whom it may concern:

Yukio Sakamoto, Trustee

Nobuaki Kobayashi, Trustee

Elpida Memory, Inc., as the Reorganizing Company

Notice of the First 100% Capital Reduction and Capital Increase

Elpida Memory filed a petition for commencement of corporate reorganization proceedings with the Tokyo District Court on February 27, 2012. The Court issued an order of commencement of corporate reorganization proceedings on March 23, 2012. Subsequently Elpida submitted a Reorganization Plan on August 21, 2012, which the Court approved on February 28, 2013.

The Reorganization Plan prescribes the implementation of the following several measures within a three-month period: (i) the acquisition of all issued shares (not including treasury shares) without consideration and the cancellation of all issued shares, (ii) a reduction of the amount of the stated capital and capital reserve, and (iii) the issuance of a share on subscription to Nobuaki Kobayashi, attorney-at-law as trustee. Elpida implemented measures (i), (ii) and (iii) (the first 100% capital reduction and capital increase) on May 27, 2013. As a result, all shares issued to shareholders were cancelled and Nobuaki Kobayashi, attorney-at-law as trustee, temporarily became Elpida's sole shareholder.

We regret the cancellation of all shares issued to shareholders.

Please refer to the "Treatments of Shares" at the end of this notice in regard to the treatment of shares.

As previously announced, once the conditions precedent to closing under the sponsor

agreement with Micron Technology Inc. (“Micron”) have been fulfilled, Micron intends to provide Elpida with a capital injection (the second change in capital) pursuant to the Reorganization Plan. In regard to the second increase and decrease of capital, Elpida will acquire all shares held by Nobuaki Kobayashi, attorney-at-law, without consideration and cancel these shares, and then issue shares on subscription to Micron. As a result, Micron will become Elpida's sole shareholder and Elpida will continue in business as a subsidiary of Micron.

[Treatment of Share]

- Date of Cancellation of Shares

May 27, 2013

- Abolishment of Handling by Japan Securities Depository Center, Incorporated

Japan Securities Depository Center, Incorporated abolished handling of Elpida Memory shares on May 28, 2013.

- For shareholders who need a Certificate of cancellation of held shares.

A certificate of cancellation can probably be issued by the securities company which dealt in Elpida Memory shares.

If such a certificate issued by the securities company is not sufficient shareholders who desire a certificate from Elpida should contact the following office at Elpida:

Shares Section, Trustees Office, Elpida Memory, Inc. as the Reorganizing Company

Address: 2-1 Yaesu 2-chome, Chuo-ku, Tokyo, 104-0028

Phone Number: 0120-670143 (from 9:00 a.m. to 5:30 p.m., Monday through Friday excluding holidays)

Fax Number: +81-3-3281-1726 (“81” is the Japan country code)

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