News Release

FOR IMMEDIATE RELEASE

Walton to Spend 3.75 Billion Yen to Acquire Preferred Shares in Elpida Subsidiary

Tokyo, Japan, November 25, 2011 – Elpida Memory, Inc. (“Elpida”, Tokyo: 6665 JP) today announced that it reached an agreement with Walton Advanced Engineering, Inc. (“Walton”, Kaohsiung: 8110 TT), in which Walton will purchase from Elpida 7,500 preferred shares in Elpida subsidiary EBS, Inc. (“EBS”, Tokyo: not listed). The value of the share purchase is estimated at JPY 3.75 billion (US$50 million).

Walton and Elpida expect to complete the share transaction by mid-December.

Walton and Elpida have a long-standing strategic partnership. The share transaction is expected to strengthen the relationship between the two companies. Also, the share transfer will help bolster Elpida’s financial strength. In the face of the severe DRAM (*1) market and turmoil in global financial markets, including record-breading yen appreciation, Elpida is looking at multiple opportunities to improve its financial position.

*1. DRAM is the abbreviation for Dynamic Random Access Memory. DRAM is a type of semiconductor memory that both reads and writes information data needed by an electronic device. The data is stored for only brief moments. When device power is turned off the temporarily stored data is lost.

About Elpida Memory, Inc.

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.

Information in this news release is current as of the timing of the release, but may be revised later without notice.

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