

Elpida Memory, Inc.

2-1 Yaesu 2-chome, Chuo-ku  
Tokyo, 104-0028 JAPAN  
TEL: +81-3-3281-1500

## **Elpida Memory Establishes Short-term Notes Program For Electronic CP**

**TOKYO, JAPAN, June 3, 2005** – Elpida Memory, Inc. (Elpida) today announced that it has established a short-term notes program for issuing Electronic Commercial Paper (CP), effective immediately and valued at JPY50 billion.

This program represents Elpida’s strategy to further diversify its financing options in addition to the commitment line contracts announced on March 28, 2005. Although Elpida is not planning to issue short-term notes at the present moment, Elpida may consider the issuance of Electronic CP in the future, in the event of financial need.

Additionally, the Japan Credit Rating Agency, Ltd. (JCR) classified this program “J-2” (debt limit: JPY50 billion, backup line: none) on February 10, 2005.

The information contained within this news release is current as of the date of release. Please note that the information herein may be revised later without prior notice.