

## News Release

**FOR IMMEDIATE RELEASE**

### **Elpida and PSC Finalize Taiwan-based “Rexchip” DRAM Joint Venture Agreement**

**TOKYO, JAPAN, January 25, 2007** – Elpida Memory, Inc. (Elpida), Japan’s leading global supplier of Dynamic Random Access Memory (DRAM), today announced that it has signed a final agreement with Powerchip Semiconductor Corp. (PSC) to begin operations of a new DRAM Joint Venture at the Central Taiwan Science Park Houli Site in April of 2007.

#### **Overview of Joint Venture**

1. Corporate name: Rexchip Electronics Corporation
2. President: Stephen C.K. Chen (tentative; current position: Senior Vice President of PSC)
3. Head office: HouLi, Taichung County, Taiwan
4. Capital: 2 Million NTD
5. Major shareholders and investment ratio: Elpida (50%); PSC (50%)
6. Date operations begin: April 1, 2007 (tentative)
7. Major operations: DRAM wafer processing for Elpida and PSC
8. Number of employees: About 1,200 (the number planned when operations begin)
9. Initial investment plan (2007): 40-50 Billion NTD
10. Initial capacity plan (2007): 30k 300mm Wafers / Month
11. Operating plan: Q2 of 2007 - Installing equipment  
Q3 of 2007 - Start of mass production  
End of 2007 – Start of product shipments

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**About Elpida Memory, Inc.**

Elpida Memory, Inc., (Tokyo Stock Exchange Code 6665), is a leading manufacturer of Dynamic Random Access Memory (DRAM) silicon chips. Our design, manufacturing, and sales operations are backed by our world class technology expertise. Our manufacturing facilities, Hiroshima Elpida Memory, Inc. (front-end processes) and Akita Elpida Memory, Inc. (back-end processes), utilize the most advanced manufacturing technologies available in the industry. Further, we have customer sales and marketing support offices in Japan, North America, Europe, Taiwan and Singapore including our new location servicing Shanghai China. Elpida's portfolio of advanced products features such characteristics as high-density, high-speed, low power and small packing profiles. We provide applications across a wide range of areas, including high-end servers, mobile phones and digital consumer electronics. For more information about Elpida, please visit <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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