



## News Release

FOR IMMEDIATE RELEASE

### Elpida Announces Terms of Stock Option Plan

**TOKYO, JAPAN, August 30, 2007** – Elpida Memory, Inc. (Elpida), Japan’s leading global supplier of Dynamic Random Access Memory (DRAM), announced that the Board of Directors held today decided the terms of the issuance of stock acquisition rights in the form of stock options (Stock Options) pursuant to the resolution of the General Shareholders’ Meeting held on June 28, 2007.

Terms of issuance of Stock Options are as follows:

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|---|---|
| 1. Number of and categories of persons to whom the Stock Options are allocated:                                 | Total of 837 directors, officers or employees of the Company or a subsidiary of the Company |
| 2. Class and number of shares to be acquired upon exercise of the Stock Options:                                | 100,000 common shares   |
| 3. Number of Stock Options to be issued:  | 1,000 units (100 shares per unit)   |
| 4. Issue price of the Stock Options:  | To be issued gratis   |
| 5. Exercise price of the Stock Options:   | To be determined  |
| 6. Amount of capital and additional paid-in capital to be increased through the exercise of the Stock Options : | To be determined  |
| 7. Exercise period of the Stock Options:  | From October 1, 2009 to September 30, 2013  |
| 8. Scheduled allotment date of Stock Options:   | September 26, 2007  |

The exercise price of Stock Options and other items will be determined on the date as September 26, 2007 on which the stock acquisition rights are allotted.

Notes:

(1) Date the Board of Directors decided that the stock option plan to be submitted to the general shareholders’ meeting for approval:

April 24, 2007

(2) Date of approval of the Stock Option plan at the general shareholders meeting:

June 28, 2007

**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, Hong Kong and Singapore. 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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