



## News Release

FOR IMMEDIATE RELEASE

### Elpida Announces Remaining Terms of Stock Options Plan

**TOKYO, JAPAN, September 26, 2007** – Elpida Memory, Inc. (the Company), Japan's leading global supplier of Dynamic Random Access Memory (DRAM), today announced the pricing terms of a Stock Options plan that was decided at a Board of Directors meeting held on August 30, 2007, which acted pursuant to the resolution of a General Shareholders' Meeting held on June 28, 2007.

The terms of issuance of Stock Options are as follows:

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| 1. Scheduled allotment date of Stock Options:   | September 26, 2007  |
| 2. Number of Stock Options to be issued:  | 1,000 units (100 shares per unit)   |
| 3. 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 |
| 4. Issue price of the Stock Options:  | To be issued gratis   |
| 5. Class and number of shares to be acquired upon exercise of the Stock Options:                                | 100,000 common shares   |
| 6. Exercise price of the Stock Options:   | 5222 yen per share  |
| 7. Amount of capital and additional paid-in capital to be increased through the exercise of the Stock Options : | Capital<br>– 2611 yen per share<br>Additional paid-in capital<br>– 2611 yen per share       |

Notes:

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| (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   |
| (3) Date the Board of Directors decided to the terms of the issuance of stock options:  | August 30, 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.*

**Elpida Press Contacts:**

Corporate Communication Group  
Elpida Memory, Inc. (Japan)  
Tel: +81-3-3281-1648  
E-mail: [press@elpida.com](mailto:press@elpida.com)

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