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**ELPIDA AND UMC ANNOUNCE JOINT DEVELOPMENT
PROGRAM: COPPER LOW-K DRAM and PRAM
TECHNOLOGIES**

TOKYO, Japan and HSINCHU, Taiwan- October 22, 2007- Elpida (Tokyo Stock Exchange: 6665), a leading global manufacturer of DRAM chips, and UMC, (NYSE: UMC, TSE: 2303) a leading global semiconductor foundry, today announced a joint development program for advanced DRAM with copper low-k backend, as well as for phase-change random access memory (PRAM). Elpida and UMC's cooperation targets the development of advanced DRAM by joining Elpida's technology excellence with UMC's advanced copper low-k processes and technology development expertise. With the success of this collaboration, UMC will license Elpida under UMC's copper low-k technology for Elpida's production and Elpida will license UMC to offer DRAM as part of UMC's advanced System-on-Chip ("SoC") solutions. In addition, under the terms of their arrangement, Elpida and UMC will cooperate to develop P-RAM technology, coupling Elpida's expertise in GST materials with UMC's expertise in high performance CMOS logic technologies.

"This agreement with UMC is a significant step forward for future memory development, as copper low-k technology will help drive the production and continued process migration of high performance DRAMs," said Takao Adachi, Chief Technology Officer at Elpida. "UMC's leading-edge technology together with Elpida's advanced DRAM technology will enable us to provide our customers with DRAMs featuring high speeds, low-power consumption and high density, while accelerating the commercialization of PRAMs, an important next generation memory technology."

Shih Wei Sun, Chief Operating Officer at UMC, said, “UMC is proud that Elpida, a leader in DRAM technology, has selected UMC for this joint development effort. We are pleased by this recognition for the leadership of UMC’s advanced copper low-k technology, specifically, and of our CMOS logic technologies, in general. We look forward to utilizing the results of our collaboration to bring to market more advanced embedded memory SoC solutions in support of our foundry customers.”

About Elpida

Elpida Memory, Inc., (Tokyo Stock Exchange: Code 6665), is a leading global 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. (wafer processing) and Akita Elpida Memory, Inc. (packaging and testing), utilize the most advanced manufacturing technologies available in the industry. Elpida's portfolio of advanced products features such characteristics as high-density, high-speed, low power and small packing profiles. The company provides 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>.

About UMC

UMC (NYSE: UMC, TSE: 2303) is a leading global semiconductor foundry that manufactures advanced system-on-chip (SoC) designs for applications spanning every major sector of the IC industry. UMC's SoC Solution Foundry strategy is based on the strength of the company's advanced technologies, which include production proven 90nm, 65nm, mixed signal/RFCMOS, and a wide range of specialty technologies. Production is supported through 10 wafer manufacturing facilities that include two advanced 300mm fabs; Fab 12A in Taiwan and Singapore-based Fab 12i are both in volume production for a variety of customer products. The company employs approximately 13,000 people worldwide and has offices in Taiwan, Japan, Singapore, Europe, and the United States. UMC can be found on the web at <http://www.umc.com>.