



News Release

FOR IMMEDIATE RELEASE

Elpida and Qimonda to Form Technology Partnership

Alliance for Joint Development of 4F² DRAM Cell

Tokyo/Japan, Munich/Germany - April 24, 2008 – Elpida Memory, Inc. (Tokyo SE: 6665) and Qimonda AG (NYSE: QI), both leading global memory suppliers, today announced that they have signed a Memorandum of Understanding for a technology partnership on joint development of memory chips (DRAMs). In the planned cooperation, Qimonda will provide its know-how with the innovative buried wordline technology and Elpida its advanced stack capacitor technology. The strategic technology cooperation will leverage the strength of both companies to accelerate their roadmap to DRAM products featuring cell sizes of 4F². The companies plan to introduce the jointly developed innovative 4F² cell concept in the 40nm generation in calendar year 2010 and to subsequently scale it to the 30nm generation.

“This strategic cooperation with Elpida is a tremendous endorsement of our innovative buried wordline technology,” said Kin Wah Loh, President and CEO of Qimonda AG. “Qimonda will leverage this partnership to significantly accelerate the introduction of small 4F² cell sizes. This technology alignment of two major DRAM innovators creates excellent opportunities for greater economies of scale in R&D and future joint manufacturing activities.”

Yukio Sakamoto, President and CEO of Elpida said “Our R&D effort has given us the lead in DRAM technology. In the tough, competitive industry that we are in, however, faster and more efficient development of new process technologies is becoming critically important. We believe this joint development agreement with Qimonda will further accelerate and strengthen our technology leadership, putting us on a path to the top position in the DRAM market.”

The companies plan to jointly develop technology platforms and design rules to enable both exchange of products and potential manufacturing joint ventures. Both companies target to align their development activities at their respective sites in Hiroshima and Dresden, including the exchange of engineers. Additionally, the companies also have agreed to explore joint development opportunities in the areas of Through Silicon Via Technology and future memories.

Following today’s Memorandum of Understanding, Qimonda and Elpida expect to conclude their negotiations and finalize definitive agreements in due course.

About Elpida

Elpida Memory, Inc. (TSE 6665) is a leading manufacturer of Dynamic Random Access Memory (DRAM) integrated circuits. The company's design, manufacturing and sales operations are backed by world class technology expertise. Its 300mm manufacturing facilities, Hiroshima Plant and a Taiwan-based joint venture Rexchip Electronics, utilize the most advanced manufacturing technologies available. Elpida's advanced portfolio features such characteristics as high-density, high-speed, low power and small packaging profiles. The company provides DRAM solutions across a wide range of applications, including high-end servers, mobile phone and digital consumer electronics. More information can be found at <http://www.elpida.com>.

About Qimonda

Qimonda AG (NYSE: QI) is a leading global memory supplier with a broad diversified DRAM product portfolio. The company generated net sales of Euro 3.61 billion in its financial year 2007 and had approximately 13,500 employees worldwide. Qimonda has access to five 300mm manufacturing sites on three continents and operates six major R&D facilities. The company provides DRAM products for a wide variety of applications, including in the computing, infrastructure, graphics, mobile and consumer areas, using its power saving technologies and designs. Further information is available at www.qimonda.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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