



News Release

FOR IMMEDIATE RELEASE

Elpida and Qimonda Conclude Final Agreements for Strategic Technology Development Partnership

Tokyo/Japan, Munich/Germany - June 11, 2008 – Elpida Memory, Inc. (Tokyo SE: 6665) and Qimonda AG (NYSE:QI), both leading global memory suppliers, today announced that they have signed final contracts for a strategic technology partnership on joint development of memory chips (DRAMs). The cooperation will help each partner to accelerate and further advance the leading technology position of both companies.

Based on Qimonda's know how with the innovative Buried Wordline technology and Elpida's advanced stack capacitor technology, the companies will jointly develop technology platforms and design rules. Specifically, the companies target to introduce a jointly developed innovative 4F² cell concept in the 40nm generation already in 2010 and to subsequently scale it to the 30nm generation. Elpida and Qimonda will align their development activities at their respective sites in Hiroshima and Dresden, including the exchange of engineers. Additionally, the companies have agreed to explore joint development opportunities in the areas of Through Silicon Via Technology and future memories as well as potential manufacturing joint ventures opportunities.

Both companies have also established a broad cross licensing of Intellectual Property which allows both companies to operate with complete design freedom in developing products and technology.

“Since we started talking to Elpida, both companies have built an excellent relationship based on the common understanding of technology innovation. As such, we have been able to come extremely fast to the definitive joint development agreements,” said Kin Wah Loh, President and CEO of Qimonda AG. “Building this technology partnership with Elpida now, is another major milestone on our strategic path. After having successfully transformed Qimonda to one of the broadest DRAM product suppliers and having introduced our new breakthrough Buried Wordline technology we are now realigning the partnership structure to support our non-PC diversified business model.”

“By concluding contract discussions with Qimonda in a short period of time the two companies have laid the foundation for stronger cooperation,” said Yukio Sakamoto, President and CEO of Elpida. “Bringing together Elpida's and Qimonda's technologies to accelerate the development of advanced products will also help Elpida to more quickly reach its goal of becoming the world's No.1 DRAM supplier.”

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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