



## News Release

**FOR IMMEDIATE RELEASE**

### **Elpida Announces Terms of Stock Option Plan**

**TOKYO, JAPAN, August 26, 2008** – 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 24, 2008.

Terms of issuance of Stock Options are as follows:

- |                                                                                                                |                                                                                             |
|----------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|
| 1. Number of and categories of persons to whom the Stock Options are allocated:                                | Total of 513 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, 2010 to September 30, 2013                                                  |
| 8. Scheduled allotment date of Stock Options:                                                                  | September 24, 2008                                                                          |

The exercise price of Stock Options and other items will be determined on the date as September 24, 2008 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: May 22, 2008
- (2) Date of approval of the Stock Option plan at the general shareholders meeting: June 24, 2008

## *Elpida Announces Terms of Stock Option Plan*

### **About Elpida**

Elpida Memory, Inc. (Tokyo: 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 technological expertise. Its 300mm manufacturing facilities, consisting of its Hiroshima Plant and a Taiwan-based joint venture, Rexchip Electronics, utilize the most advanced manufacturing technologies available. Elpida's 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 phones and digital consumer electronics. More information can be found at <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 Contact:**

Kumi Higuchi

Elpida Memory, Inc. (Japan)

Tel: +81-3-3281-1648

E-mail: [press@elpida.com](mailto:press@elpida.com)

-###-