



News Release

FOR IMMEDIATE RELEASE

Elpida Memory Announces Resolutions of the Extraordinary General Shareholders' Meeting and Matters regarding Issuance of Third-Party Allotment of Preferred Shares

TOKYO, JAPAN, August 29, 2009 – Elpida Memory, Inc. (the “Company”) today announced that three proposals presented at the extraordinary general shareholders’ meeting held today were approved and legal procedures required for the issuance of the preferred shares have been completed.

The following three proposals, described in detail in an “Announcement on Issuance of Preferred Shares by Way of Third Party Allotment and Partial Amendments to Articles of Incorporation, etc.”, issued by the Company on August 7, were approved today at the Company’s extraordinary general shareholders’ meeting:

- (i) the “Partial Amendments to the Articles of Incorporation (Part 1)” which is required for the issuance of preferred shares of Types 1 and 2 (collectively, the “Preferred Shares”);
- (ii) the “Partial Amendments to the Articles of Incorporation (Part 2)” which is required for an increase of the total number of issuable shares; and
- (iii) the “Issuance of Offered Shares by Third Party Allotment” concerning the issuance of the Preferred Shares.

The issuance of the preferred shares by way of a third party allotment, which has the Development Bank of Japan, Inc. (the “DBJ”) as the allotted party, is scheduled for full payment of the proceeds to be completed on August 31, 2009.

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:
Hiroshi Tsuboi
Elpida Memory, Inc. (Japan)
Tel: +81-3-3281-1648
E-mail: press@elpida.com

-###-