



News Release

FOR IMMEDIATE RELEASE

Elpida Memory Announces Completion of Offering of Preferred Shares

TOKYO, JAPAN, August 31, 2009 – Elpida Memory, Inc. today announced that it has completed the offering of preferred shares of Types 1 and 2 and received full payment of the share proceeds. The issuance of the preferred shares was approved by the company's board of directors' meeting held on August 7, 2009 and partial amendments to the company's Articles of Incorporation necessary for the issuance of the preferred shares were approved at a subsequent extraordinary shareholders' meeting held on August 29, 2009.

Also Elpida has completed any procedures required under laws or regulations related to the issuance.

1. Overview of Capital Increase by Third Party Allotments of Preferred Shares

Type 1 Preferred Shares	
(1) Number of issued shares to be newly issued	1,000,000 shares
(2) Payment amount	10,000 yen per share
(3) Total payment amount	10,000,000,000 yen
(4) Stated capital to be increased by issuance of Type 1 Preferred Shares	5,000,000,000 yen (5,000 yen per share)
-- Capital reserve to be increased by issuance of Type 1 Preferred Shares	5,000,000,000 yen (5,000 yen per share)
(5) Payment date	August 31, 2009
(6) Party to which Preferred Shares to be allotted & number of shares allotted	Development Bank of Japan Inc. (1,000,000 shares)
Type 2 Preferred Shares	
(1) Number of issued shares to be newly issued	2,000,000 shares
(2) Payment amount	10,000 yen per share
(3) Total payment amount	20,000,000,000 yen
(4) Stated capital to be increased by issuance of Type 2 Preferred Shares	10,000,000,000 yen (5,000 yen per share)
-- Capital reserve to be increased by issuance of Type 2 Preferred Shares	10,000,000,000 yen (5,000 yen per share)
(5) Payment date	August 31, 2009
(6) Party to which Preferred Shares to be allotted & number of shares allotted	Development Bank of Japan Inc. (2,000,000 shares)

2. Status of the Equity Financing at Date of Issue

(1) Number of issued shares at the time of the issuance	Common shares: 141,601,419 shares ^{Note 1.}
(2) Number of issued shares due to this capital increase	Type 1 preferred shares: 1,000,000 shares Type 2 preferred shares: 2,000,000 shares
(3) Total number of issued shares after the offer	Common shares: 141,601,419 shares ^{Note 1.} Type 1 preferred shares: 1,000,000 shares Type 2 preferred shares: 2,000,000 shares Total shares: 144,601,419 shares ^{Note 1.}

3. Amount of Capital Prior to and After the Issuance of Preferred Shares

(1) Amount of capital prior to the issuance of preferred shares	158,665,024,242 yen ^{Note 1.}
(2) Increase in capital after the issuance of preferred shares	15,000,000,000 yen
(3) Amount of capital after the issuance of preferred shares	173,665,024,242 yen ^{Note 1.}

Note 1. Employee stock options exercised on and after August 1, 2009 are not included.

Details concerning the issuance of the Preferred Shares can be found in Elpida Memory's "Announcement on Issuance of Preferred Shares by Way of Third Party Allotment and Partial Amendments to Articles of Incorporation, etc." issued on August 7, 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.

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