



News Release

FOR IMMEDIATE RELEASE

Elpida Draws on Syndicated Loan Arranged Through Major Banks and DBJ Loan

TOKYO, JAPAN, September 30, 2009 – Elpida Memory today announced that it had contracted with financial institutions to create a loan facility according to a business restructuring plan that was approved last June by Japan’s Ministry of Economy, Trade and Industry in accordance with the Law on Special Measures for Industrial Revitalization. Today Elpida made a drawdown on the loan facility, which consists of a 100 billion yen syndicated loan by Japanese financial institutions arranged by the company’s core bank lenders and a loan of 10 billion yen from the Development Bank of Japan, Inc. (the “DBJ”), for total available loans of 110 billion yen.

The syndicated loan and the DBJ loan enable Elpida to maintain its leading technology position in the industry and improve productivity, by allowing the company to invest in the research & development of its mainstay Premier DRAMs and advanced semiconductor manufacturing equipment, as well as strengthen its financial base. As a result of the loan financing, Elpida believes that it can make additional progress executing its business restructuring plan.

The two loan arrangements come with financial covenants and preconditions that are based on Elpida’s continuance and execution of its business restructuring plan. Also, Elpida has provided security for the syndicated loan.

Below is an overview of the syndicated loan and the DBJ loan.

Loan Type	Syndicated Loan	DBJ Loan
Loan contract date	September 25, 2009	
Loan amounts	100 billion yen	10 billion yen
1st stage loan financing date	September 30, 2009	
1st stage loan financing amount	40 billion yen	4 billion yen
2nd stage loan financing date (planned)	March 31, 2010	
2nd stage loan financing amount (planned)	60 billion yen	6 billion yen
Final repayment due date	April 2, 2012	
Repayment method	1/9th every six months following end-September 2010 and 2/3rds on final due date	In full upon final due date

Lending financial institutions	-Sumitomo Trust & Banking Co., Ltd. -Mizuho Corporate Bank, Ltd. -Sumitomo Mitsui Banking Corporation -The Bank of Tokyo-Mitsubishi UFJ, Ltd. and 10 other financial institutions	Development Bank of Japan, Inc.
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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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