



News Release

FOR IMMEDIATE RELEASE

Elpida Acquires Larger Stake in Rexchip Subsidiary

TOKYO, JAPAN, October 14, 2009 – Elpida Memory, Inc. (Elpida), Japan’s leading global supplier of Dynamic Random Access Memory (DRAM), today announced that it has acquired a larger shareholding in Rexchip Electronics Corporation in order to strengthen the management of the consolidated subsidiary’s operations. Based on the acquisition Elpida now holds 64% of Rexchip shares.

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1. Share acquisition background

In August 2008, Elpida Memory (Taiwan) Co., Ltd., Elpida’s 100% sales subsidiary in Taiwan, provided Powerchip Semiconductor Corporation (PSC), Elpida’s Taiwan-based foundry partner, with a short-term loan. PSC’s shareholding in Rexchip, an Elpida consolidated subsidiary, was used as collateral for the loan.

In July 2009 repayment of the loan came due. Since that time Elpida and Elpida Memory (Taiwan) have been cooperating with PSC on settlement of the loan obligation. Because Elpida now intends to strengthen its management of Rexchip, Elpida Memory (Taiwan) has acquired 350 million Rexchip shares from PSC as partial repayment of the loan interest and principal.

2. Profile of Rexchip

- 1) Corporate Name: Rexchip Electronics Corporation
- 2) Chairman: Frank Huang
- 3) Headquarters: HouLi, Taichung County, Taiwan
- 4) Established: November 10, 2006
- 5) Major business operations: Semiconductor memory (DRAM) wafer processing
- 6) End of fiscal year: December 31

3. Profile of PSC

- 1) Corporate Name: Powerchip Semiconductor Corporation
- 2) Chairman: Frank Huang
- 3) Head office: Hsinchu, Taiwan

4. Elpida group's Rexchip shareholding volume and ratios before and after the acquisition:

1) Shares held before acquisition:

Elpida Memory, Inc.	1,521,052 thousand shares (shareholding ratio: 52.0%)
Elpida Memory (Taiwan) Co., Ltd.	None

2) Shares held after acquisition:

Elpida Memory, Inc.	1,521,052 thousand shares (shareholding ratio: 52.0%)
Elpida Memory (Taiwan) Co., Ltd.	350,000 thousand shares (shareholding ratio: 12.0%)

5. Future outlook

The effect of the acquisition on Elpida's FY 2009 (ending March 2010) consolidated earnings performance is expected to be minimal.

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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