

FOR IMMEDIATE RELEASE

Elpida Accepts Fine under EU Settlement Procedure

Tokyo, Japan, May 19, 2010 – Elpida Memory, Inc. (TOKYO: 6665) has announced that the European Commission has decided today to impose jointly and severally on Elpida, NEC Corporation and Hitachi Ltd. a fine of about 8.5 million EURO (approximately 950 million yen) in relation to certain violations of the EU competition laws during the period 1 March 2001 – 15 June 2002. As part of a procedure under the EU rules on direct settlement, Elpida accepted that such fine might be imposed on it. The decision follows an investigation by the European Commission into certain business practices in the DRAM sector in Europe.

Since the fine is within the range of a reserve already fixed for such issue in FY 2008, the company believes that the fine will not have a material impact on its current year (FY 2010) consolidated financial results.

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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