Micron Breaks Ground on Leading-Edge Manufacturing Fab in Boise, Idaho

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Company celebrates initiation of historic $15 billion investment; construction expected to begin early in 2023, with DRAM production slated for second half of the decade

BOISE, Idaho, Sept. 12, 2022 (GLOBE NEWSWIRE) -- Micron Technology, Inc. (NASDAQ: MU), one of the world's largest semiconductor companies and the only U.S.-based manufacturer of memory, broke ground on its leading-edge memory manufacturing fab in Boise, Idaho. This will be the first new memory manufacturing fab in the United States in 20 years. Micron marked the occasion with a ceremony attended by U.S. Secretary of Energy Jennifer M. Granholm, White House Office of Science and Technology Policy Acting Director Dr. Alondra Nelson, Senator Jim Risch, Idaho Governor Brad Little and Boise Mayor Lauren McLean.

"We are grateful that Secretary Granholm, Dr. Nelson, Idaho elected local officials, customers, suppliers, and partners are attending today's celebration of this historic groundbreaking in Boise," said Micron President and CEO Sanjay Mehrotra. "With this facility, Micron will closely couple R&D and manufacturing, providing synergies that will enable us to accelerate the production ramp of advanced memory technology. The investment, made possible by the anticipated grants and credits provided by the CHIPS and Science Act, also enhances Micron's supply chain resilience and will establish a new strategic capability for the U.S."

Micron recently announced its plan to invest approximately $15 billion through the end of the decade in advanced memory manufacturing in Boise, the largest private investment ever made in Idaho. This is part of Micron's earlier disclosed plans to invest $40 billion through the end of the decade to establish leading-edge memory manufacturing in the U.S. Although the near-term demand environment for memory and storage is challenged, memory market revenue is expected to double by 2030. New wafer production capacity will therefore be required to meet long-term demand in market segments like data center, industrial, automotive and mobile, fueled by adoption of artificial intelligence and 5G. The Boise manufacturing investment is part of the Micron's strategy to increase U.S.-based DRAM production to 40% of the company's global output in the next decade. Micron is in the final stages of its selection process for another high-volume manufacturing site in the U.S.

"All across the country we're seeing the benefits from President Biden's agenda materialize — from the creation of good-paying jobs to thriving manufacturing sectors that can compete on a global scale," said U.S. Secretary of Energy Jennifer M. Granholm. "Companies like Micron are promising examples of how we can build strong domestic supply chains for critical technology necessary to reach the President's goal of a clean energy economy powered by American workers."

Construction on the new fab in Boise is expected to begin in early 2023, with cleanroom space coming online in phases starting in 2025. New DRAM production is targeted to start in 2025, ramping over the second half of the decade in line with industry demand growth. Ultimately, the cleanroom space will reach 600,000 square feet — the size of approximately 10 U.S. football fields and the largest single cleanroom ever built in the country.

"With today's groundbreaking, Micron is helping realize a key goal of the CHIPS and Science Act: investing in local communities by creating good-paying jobs in scientific and technological fields that will power America's future and increase our competitive advantage worldwide," said Dr. Alondra Nelson, the White House Office of Science and Technology Policy Acting Director. "This project embodies the Biden-Harris Administration's vision for a prosperous, equitable nation in which all communities across the country — from rural to urban and everything in between — benefit from America's science and technology innovations. At the Office of Science and Technology Policy, we see abundant promise in the CHIPS and Science Act — and we are excited to highlight the commitment of Micron and other industry partners that also recognize this promise. Micron is taking bold steps to bring communities into a realm of unlimited possibility, and we applaud its vision and action."

Micron's investment will create over 17,000 Idaho jobs, including 2,000 direct Micron jobs as the cleanroom is built out and production is fully ramped. As part of the company's ongoing commitment to the Idaho community and to further grow the workforce, Micron will increase investment in K-12 STEM education programs, build on partnerships with community colleges and universities and identify new ways to provide education and training to underrepresented and rural populations.

"Micron is a true homegrown Idaho success story. In Idaho, we are proud that years of fiscal conservatism and key investments have made our state a great place to do business. We are grateful for Micron's continued support of Idaho and our capital city, and we look forward to the opportunities this historic business expansion will bring to the citizens of our state," said Idaho Governor Brad Little.

For over 40 years, the Boise site has been a world-leading innovation center for memory R&D. This long-established memory R&D Center of Excellence will be co-located with the most advanced semiconductor manufacturing, facilitating later-stage technology development activity to be done in close partnership with manufacturing. The co-location provides multiple strategic benefits, including improving efficiency across both R&D and manufacturing, simplifying technology transfer and reducing time to market for leading-edge products. Micron's Boise facility will employ the most advanced semiconductor manufacturing processes and tools, including extreme ultraviolet lithography (EUV), to drive industry leadership across several generations of DRAM.

Locating Micron's industry-leading DRAM production in the U.S. brings tremendous benefit for its customers, enabling them to build their innovative products and solutions with a more geographically diverse supply chain.

"Semiconductors play a key role in today's digital world and, at Dell Technologies, we rely on them as foundational to every line of business and portfolio of solutions," said Jeff Clarke, Dell Technologies vice-chairman and co-chief operating officer. "Micron is one of Dell's strategic partners and we are thrilled their new Boise facility will be a positive development toward creating more chip capacity in the U.S."

In line with local and global environmental commitments, Micron aims to achieve 100% water reuse, recycling and restoration as well as use 100% renewable electricity at the new facility. Additionally, the company plans to use green infrastructure and sustainable building attributes for the

construction of the new fab to attain Leadership in Energy and Environmental Design (LEED) Gold status. These efforts support Micron's global target to achieve a 42% reduction in greenhouse gas emissions from operations by 2030 and net-zero emissions by 2050.

About Micron Technology, Inc.
We are an industry leader in innovative memory and storage solutions transforming how the world uses information to enrich life *for all*. With a relentless focus on our customers, technology leadership, and manufacturing and operational excellence, Micron delivers a rich portfolio of high-performance DRAM, NAND and NOR memory and storage products through our Micron® and Crucial® brands. Every day, the innovations that our people create fuel the data economy, enabling advances in artificial intelligence and 5G applications that unleash opportunities — from the data center to the intelligent edge and across the client and mobile user experience. To learn more about Micron Technology, Inc. (Nasdaq: MU), visit micron.com.

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