

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**  
Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934  
May 22, 2020  
Date of Report (date of earliest event reported)



**MICRON TECHNOLOGY, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of incorporation)

**1-10658**

(Commission File Number)

**75-1618004**

(I.R.S. Employer Identification No.)

**8000 South Federal Way  
Boise, Idaho 83716-9632**

(Address of principal executive offices)

**208 368-4000**

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)  
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)  
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))  
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

**Title of each class**

**Trading symbol**

**Name of each exchange on which registered**

Common Stock, par value \$0.10 per share

MU

Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

**Item 7.01. Regulation FD Disclosure**

On May 22, 2020, Micron Technology, Inc. (the "Company") made available on its investor relations website, investors.micron.com, a webcast including the presentation titled, "Winning in the 5G Era", dated May 2020, attached to this Current Report on Form 8-K (the "Current Report") as Exhibit 99.1. Exhibit 99.1 is incorporated by reference herein.

The information set forth in this Item 7.01 is intended to be furnished under Item 7.01 of Form 8-K (Regulation FD Disclosure). This information shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section. In addition, this information shall not be incorporated by reference into any registration statement filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing, unless it is specifically incorporated by reference in such filing.

The Company uses its investor relations website as a routine channel for distribution of important information, including news releases, analyst presentations, and financial information. The Company's filings are available free of charge on its website as soon as reasonably practicable after they are electronically filed with, or furnished to, the U.S. Securities and Exchange Commission ("SEC"), including the Company's annual and quarterly reports on Forms 10-K and 10-Q and current reports on Form 8-K, its proxy statements, and any amendments to those reports or statements. The SEC's website, www.sec.gov, contains reports, proxy and information statements, and other information regarding issuers that file electronically with the SEC. The content on any website referred to in this Current Report is not incorporated by reference in this Current Report unless expressly noted.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

Exhibit No.	Description
99.1	<a href="#">Presentation, dated May 2020</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

**MICRON TECHNOLOGY, INC.**

Date: May 22, 2020

By: /s/ David A. Zinsner  
Name: David A. Zinsner  
Title: Senior Vice President and Chief Financial Officer



# Winning in the 5G Era

Raj Talluri, SVP & GM of Mobile Business Unit

May 2020

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# Safe Harbor Statement

During the course of this meeting, we may make projections or other forward-looking statements regarding future events or the future financial performance of the Company and the industry. We wish to caution you that such statements are predictions and that actual events or results may differ materially. We refer you to the documents the Company files from time to time with the Securities and Exchange Commission, specifically the Company's most recent Form 10-K and Form 10-Q. These documents contain and identify important factors that could cause the actual results for the Company to differ materially from those contained in our projections or forward-looking statements. These certain factors can be found at <http://www.micron.com/certainfactors>. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance, or achievement. We are under no duty to update any of the forward-looking statements after the date of the presentation to conform these statements to actual results.



# Raj Talluri

## SVP, Mobile Business Unit GM

- 25 years of semiconductor industry experience prior to Micron
- 9 years at Qualcomm
- 16 years at Texas Instruments
- Ph.D. in electrical engineering from the University of Texas in Au



# Agenda

5G Opportunity

MBU Strategy

MBU Results







# 5G Opportunity



# 5G Presents a Huge Opportunity

10x+ Change in  
Network  
**Performance**

Proliferation of  
Connected  
**Devices**

Mobile Unit  
**Growth Catalyst**

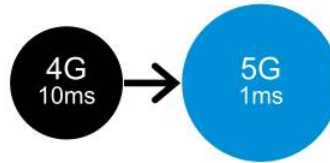
Mobile Content  
Growth Driver

# 4G→5G Magnitude of Change Is Unlike Anything Before



## 20x faster download speed

Download a full-length HD movie in seconds  
Media-rich experiences: streaming HD and 360°  
videos or mobile AR and VR any time, anywhere



## 10x lower latency

Real-time multi-player cloud gaming  
including VR/AR with no lag  
Data streams from trillions of connected devices  
can be managed, and low latency allows real time  
control



## 10x density of devices/km²

Enabling the internet-of-things  
Increased connection density for a large number  
of devices that sense, meter and monitor

# 5G Will Connect Everything



## Mobile Edge

New memory and storage solutions enhance real-time gaming and video-streaming experiences



## Automotive

5G speeds & V2X connectivity feed on-board AI for autonomous driving, traffic management and infotainment



## Industrial IoT

Enables real time data with <1ms latency, supporting highly dense deployments with up to 1M connections per km<sup>2</sup>



## Networking

20x more 5G infrastructure peak throughput drives memory and storage density



## Datacenter

Enterprise and cloud datacenters grow memory and storage to handle mobile connections



# 5G Enables Streaming Video Everywhere

8K live streaming, VR-enabled content, AR map, AR education and multi-channel broadcasting offering alternative viewing angles

## 5G streaming video everywhere is data-heavy and requires:

### Speed

- Faster download to enable 4K (eventually 8K) streaming
- Faster data processing required
- Higher memory density and bandwidth

### Capacity

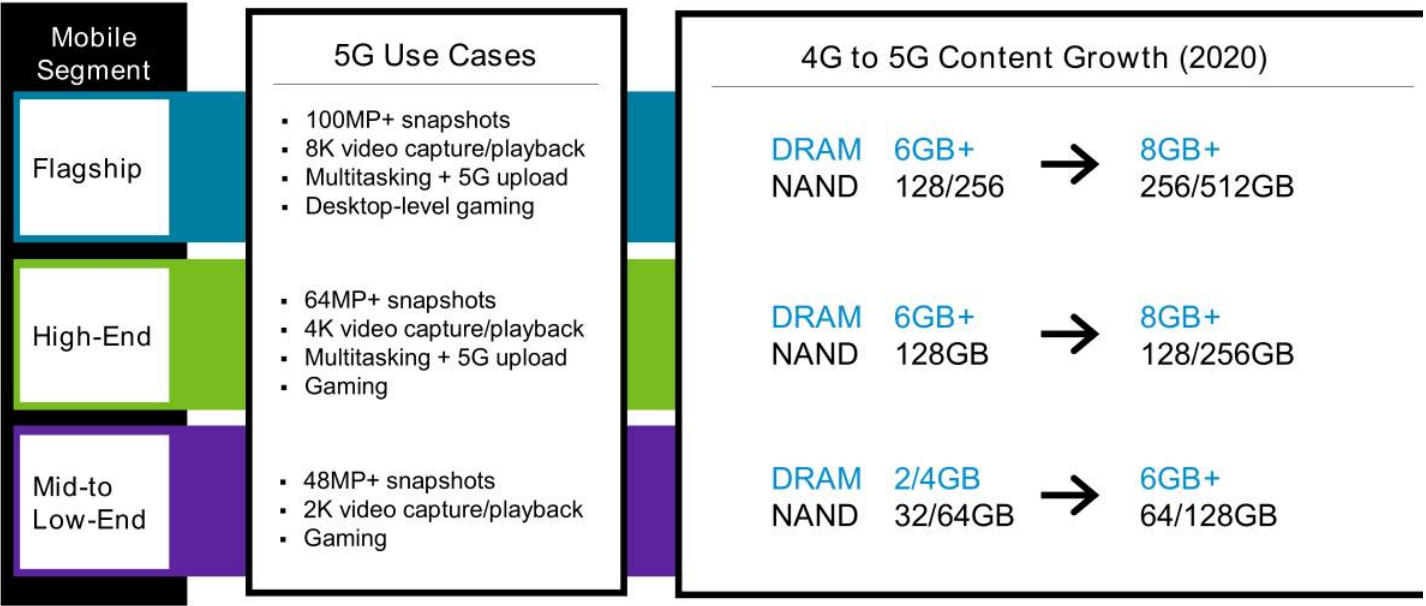
- Support more devices and more data-intensive video
- Fuel increased video consumption
- Spurs smartphone replacement demand and aspiration for more storage capacity

### Latency

- No-lag video and immediate initiation of any download requests
- Faster data caching required
- Faster memory with lower latency



# 5G Use Cases Will Drive Content Growth



# 5G Is a Catalyst for Mobile Unit Growth

~450M 5G unit shipments forecasted for 2021



Slightly negative due to slowing  
replacement cycle and COVID-19

**2016 to 2020**  
(Before)



5G-driven resumption of  
smartphone replacement

**2021 to 2024**  
(After)



# 5G Will Drive Strong Mobile Bit Growth

2019-2022 Mobile Industry Bit CAGR Forec

~15%  
DRAM

~30%  
NAND





# MBU Strategy

# Micron Is Well-Positioned to Win in 5G Era

Team

Execution

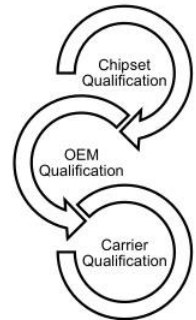
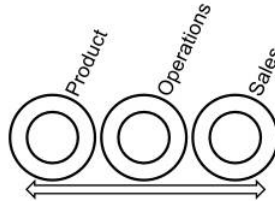
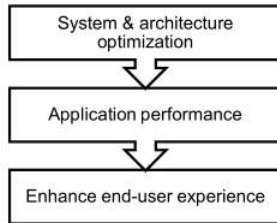
Technology &  
Product Leadersh

● Mobile Manufactu  
● Customer Collab



# Industry's Best Talent

Organized to drive product and customer success



## Expertise from silicon to customer systems

Experts in applications, trends and solution architectures

In-depth understanding of application architecture to device level

## Go-to market coordination across Micron

Align product and engineering roadmaps

Optimize supply allocation across customers

## Collaboration across the ecosystem

Validated architectural solutions

Proven hardware interoperability

# The New Micron Is Rapidly Improving Execution

More mobile industry firsts, enhancing our customer value proposition

Product	FY18	FY19	FY20
Memory	1x nm LPDDR4 <u>Lagged industry by 1+ years</u>	1z nm LPDDR4x <u>1st to ramp in mobile</u>	LPDDR5 <u>1st to support 6400Mbps and 12Gb monolithic</u>
Storage	UFS2.1 <u>Lagged industry by 1+ years</u>	UFS3.0 <u>Caught up with 2.1, missed 3.0</u>	UFS3.1 <u>In line with market launch</u>
MCPs	<u>Limited portfolio</u>	uMCP4 <u>Caught up, full portfolio support</u>	uMCP5 <u>1st to deliver uMCP5 sam featuring LPDDR5 and U</u>

# Mobile Tech & Product Leadership

## Complete Mobile Portfolio

Qualified with all major chipsets

### Memory

LPDDR5, LPDDR4x

### Storage Solutions

UFS3.1, UFS2.x, eMMC

Multichip Packages

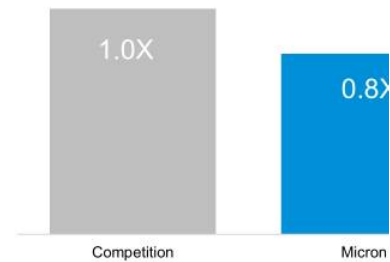
### (MCPs)

uMCP5, uMCP4x, eMCP4x

## Redefining the End-User Experience

- AI & machine learning
- Rapid high-resolution photo/video
- Longer battery life
- Shorter app launch times
- Multitasking capability

LP5 Power Consumption  
8k Video Recording  
(lower = better)



Competition refers to LP5 products  
offered by our industry competitors







# MBU Results





# Mobile Business Unit Results

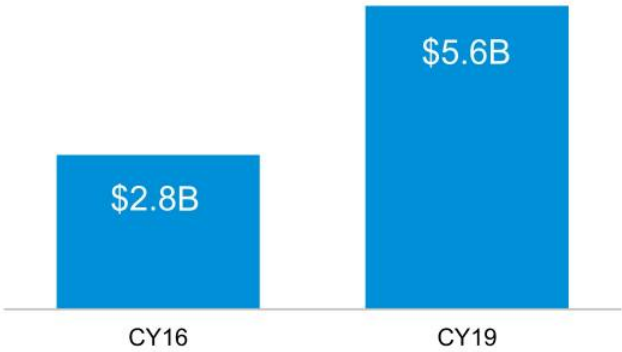
**Market Share  
Opportunity**

Gaining in  
High-Value  
**Solutions**

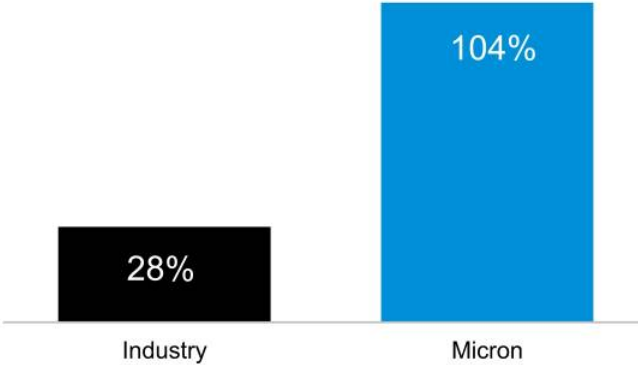
Strong Cross-Cycle  
**Profitability**

# Strong Revenue Growth Outpacing the Industry

Micron MBU Revenues



Mobile Revenue Growth  
CY16 to CY19

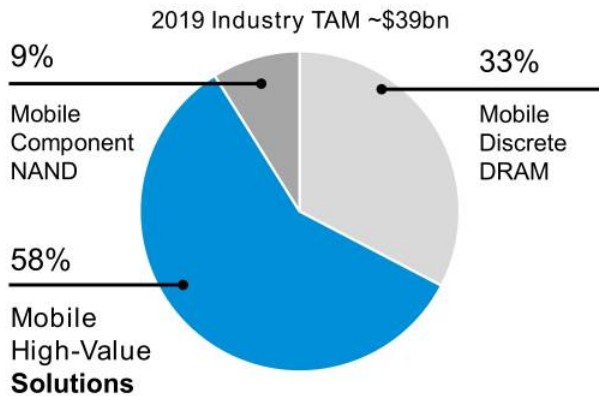


Sources: Micron, Yole  
Micron CY16 MBU revenues represents sum of FQ2-16 through FQ1-17  
Micron CY19 MBU revenues represents sum of FQ2-19 through FQ1-20



# Gaining in Mobile High-Value Solutions

High value solutions make up the majority of the mobile market.

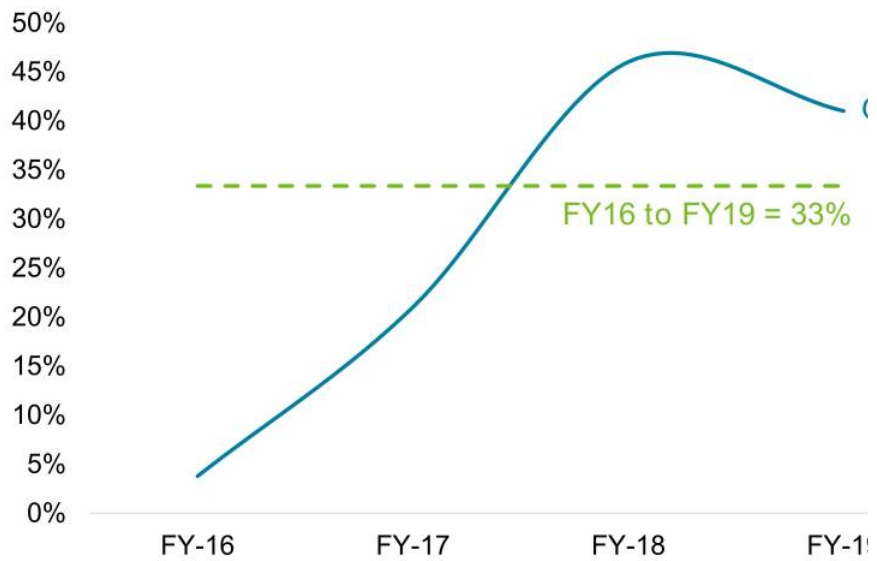


Mobile High-value solutions are defined as MCP plus managed discrete NAND  
Source: Micron

Micron's mobile high-value solution revenue more than tripled from 2016 to 2019, outpacing the industry.

We have more opportunity ahead.

# MBU Strong Cross-Cycle Profitability FY16-FY19



# Winning in the 5G Era



**5G is  
transformational**



**Micron & MBU  
are positioned  
to win**



**Our business  
results continue  
to improve**



