Micron®

Focused on Memory | Engineered for Innovation

Safe Harbor

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 on a consolidated basis from time to time with 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 on a consolidated basis 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 achievements. 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.

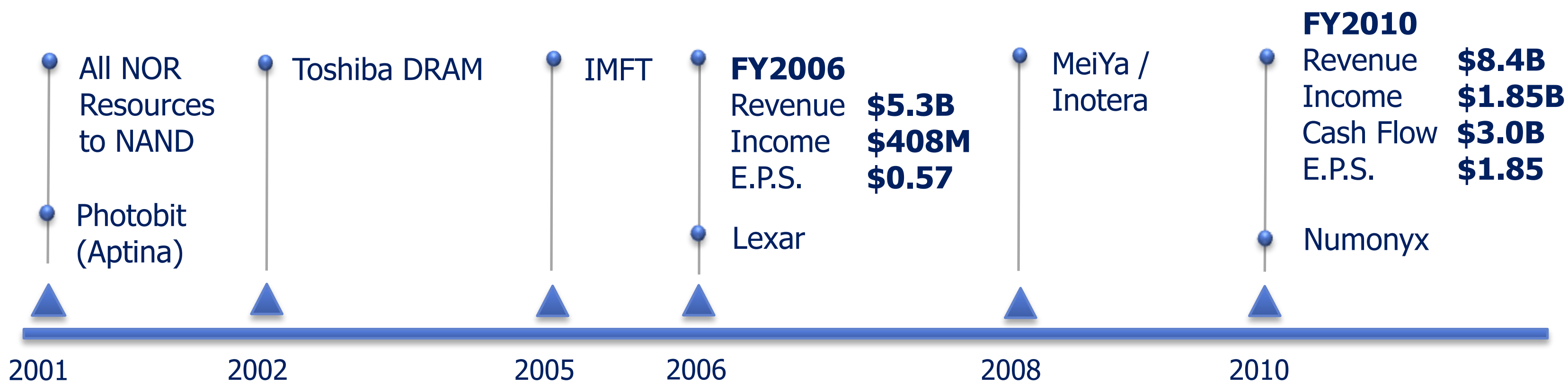
2011 Micron Winter Analyst Conference

Steve Appleton

Chairman and CEO

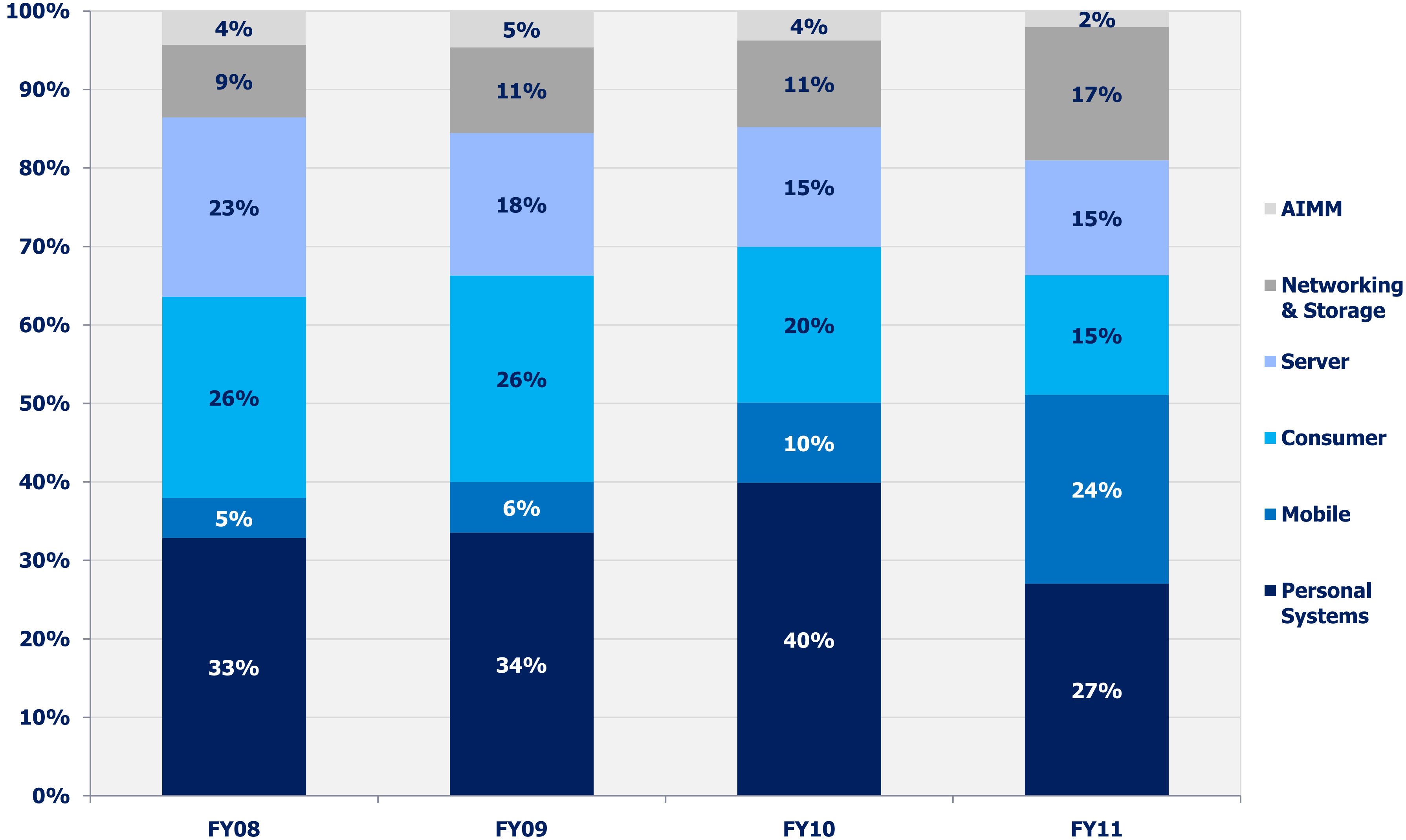
Micron Evolution

- Recognized Need for Strategic Shift
- Leverage Technology Expertise
- Pursue Efficient Capital Deployment (cheap assets with scale & partnerships)
- Product Portfolio Expansion



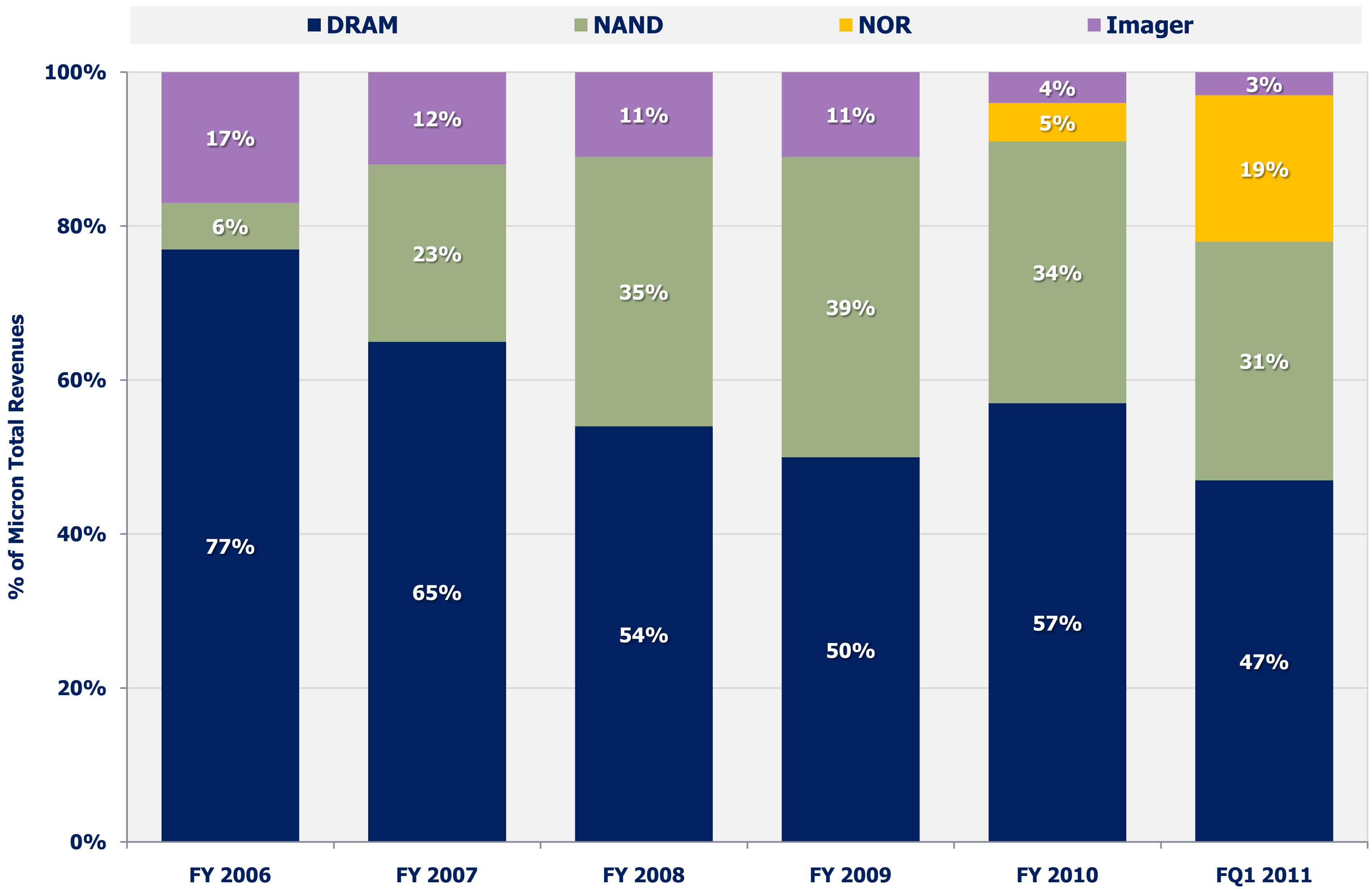
- Decrease in Long Term DRAM Annual Bit Growth to < 50% year
- First Bankruptcy and Liquidation of a DRAM Company in History
- Customer Consolidation in Computing
- Government Subsidized Companies

Application Revenue Diversification

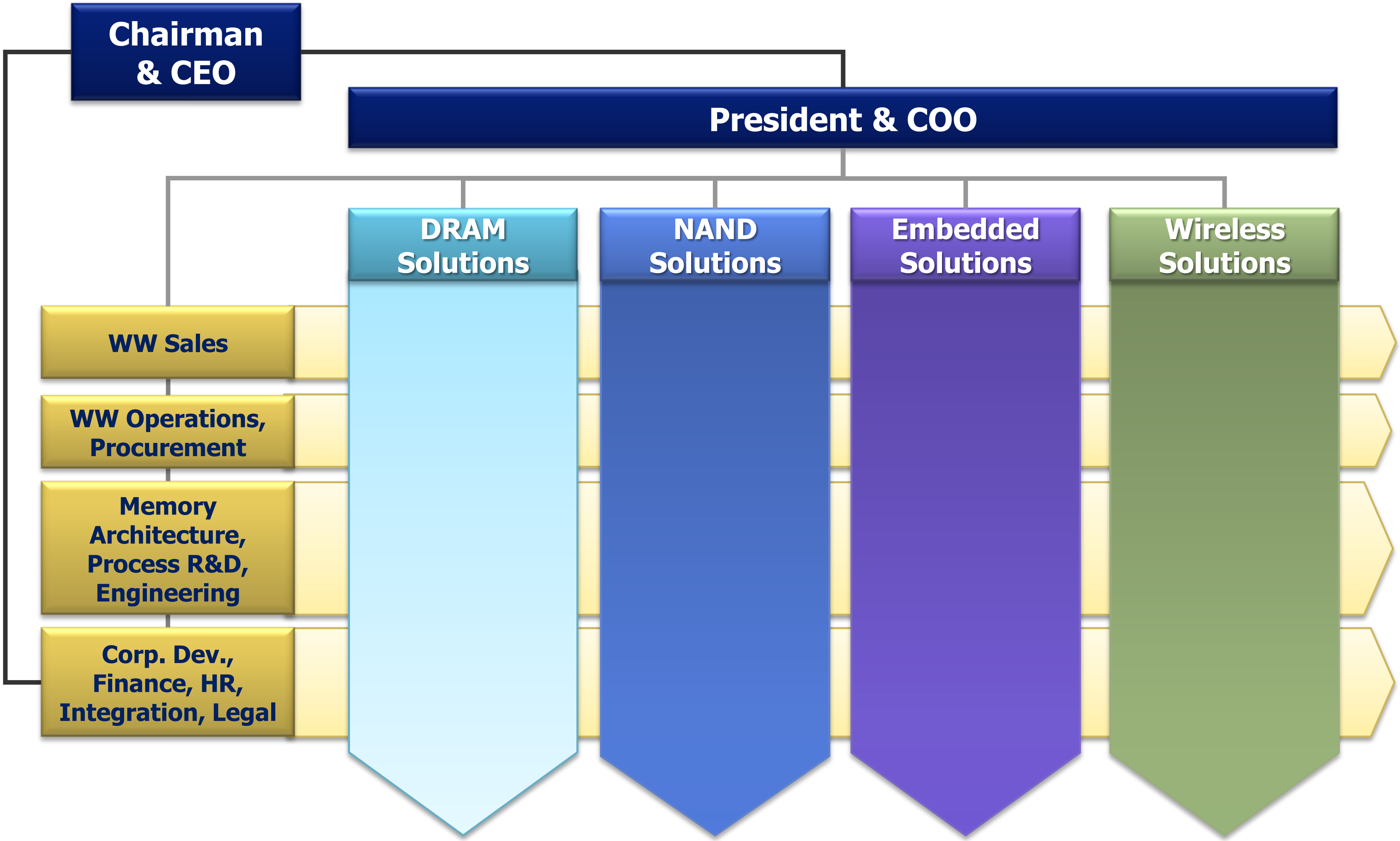


Includes DRAM, NAND, and NOR; NOR does not include purchase accounting adjustments

Segment Revenue Diversification



Organization Structure



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DRAM Solutions Group

Brian Shirley
Vice President

DRAM Solutions Group - **DSG**

Server

- **Cloud computing and virtualization driving need for more cores**
- **Further drives DRAM density, performance needs, and power concerns**
- **Intel's Romley launch in 2H'11**

Networking & Storage

- **High-end routers running past traditional DRAM limits**
- **Customer premise equipment market exploding (CPE)**
- **Exploding demand from Storage market**

Graphics

- **Visual enhancements are driving increased DRAM needs**
- **New game console planning underway with unparalleled speed needs**
- **Speed requirements increasing to 2Gbps +…**

Personal Computing

- **PC's converted to DDR3 and up to 4GB**
- **Tablets using DDR2 today, soon DDR3 and early DDR4 due to power**
- **Sandy Bridge integrates GPU on to CPU, pushing up main memory needs**

DRAM Solutions Group - **DSG**

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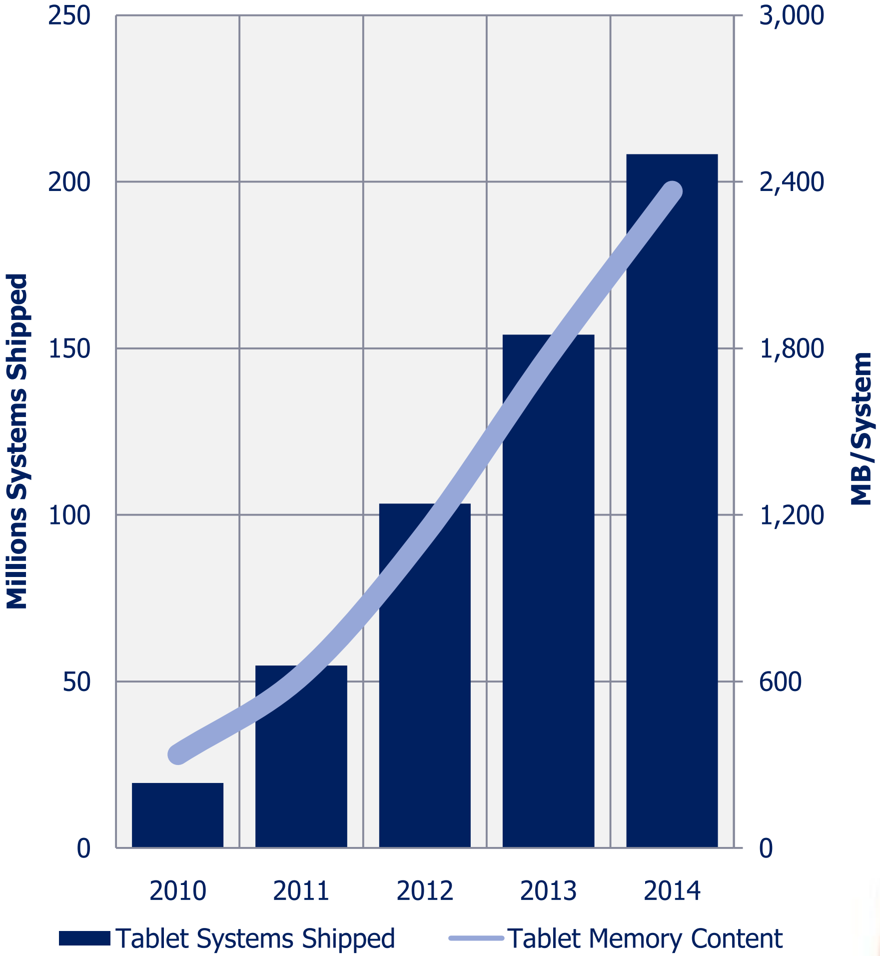
Increasing need for high density, high speed, low power DRAM solutions:

Micron's DRAM portfolio drives the world's infrastructure

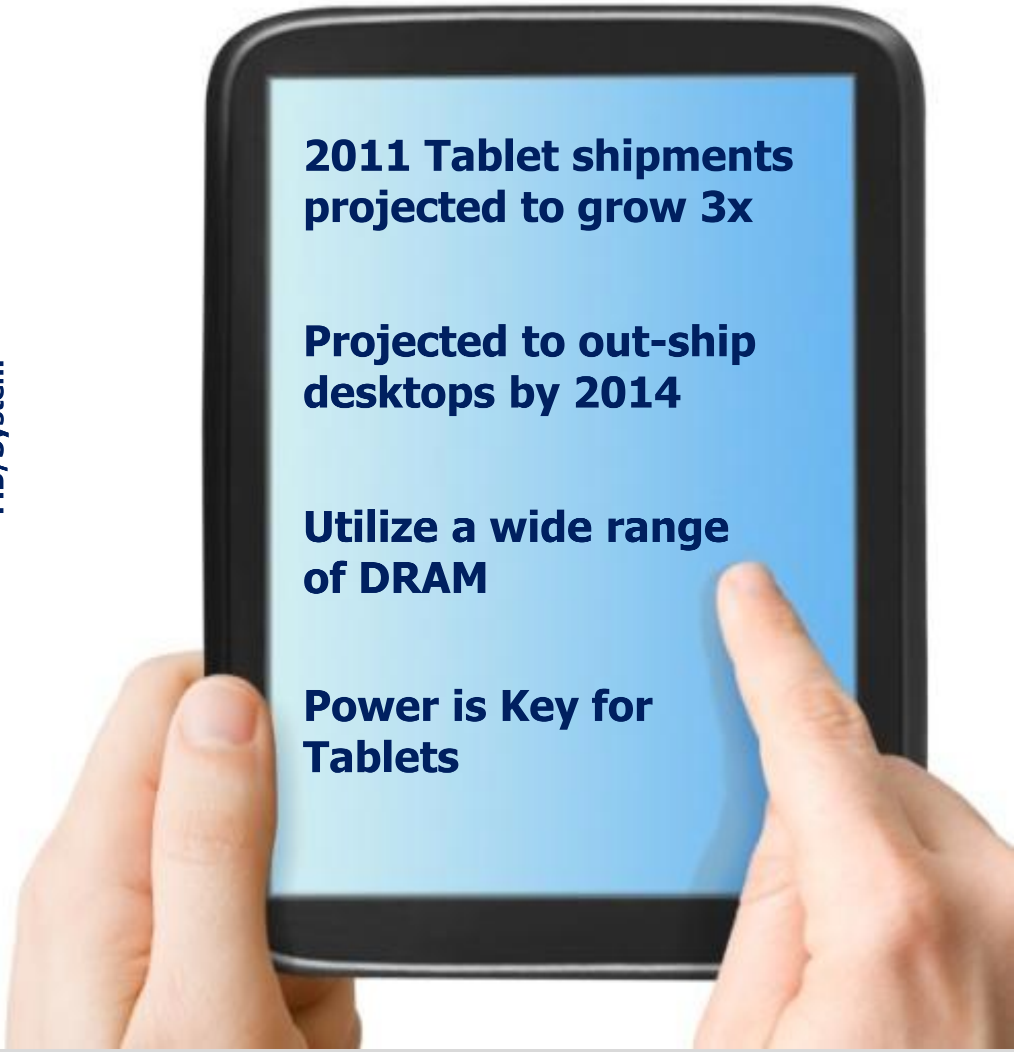
Leading in New Applications: **Tablets**

Tablet Shipment Growth



Source: Gartner 4Q'10; Micron Market Research

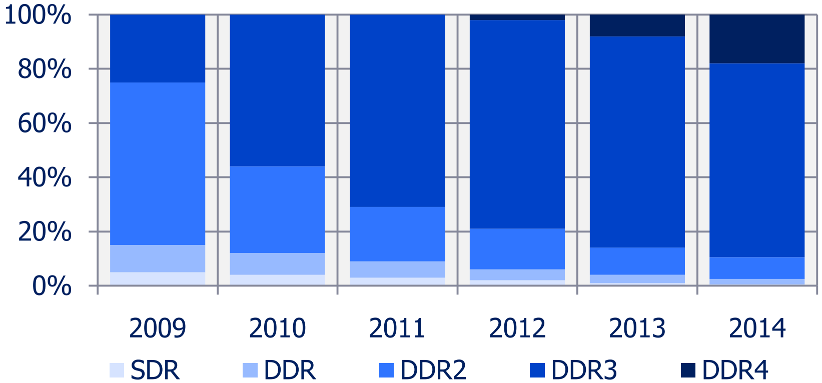
One of the Hottest Items at CES 2011



Leading with New Interfaces: **DDR4**

…optimized for power and performance

DDR4 Market Introduction



Potential DDR4 Lead Applications

Servers

- Best solution for high density DIMMs
- Significant power reduction

Notebooks

- Further power saving due to 1.2V
- Performance increase to address future applications

Tablet PCs

- Ideal application to use low power features
- Fast adoption due to variety of controller vendors

Source: Gartner 4Q'10

The next major standard

DDR4 introduction expected in 2012

- Main interest in power sensitive applications

Key improvements over DDR3

- Higher Bandwidth: Up to 3.2 Gbps
- Power Consumption: 1.2V drives big improvement
- High Density: 128Gb in single-stack, single-load

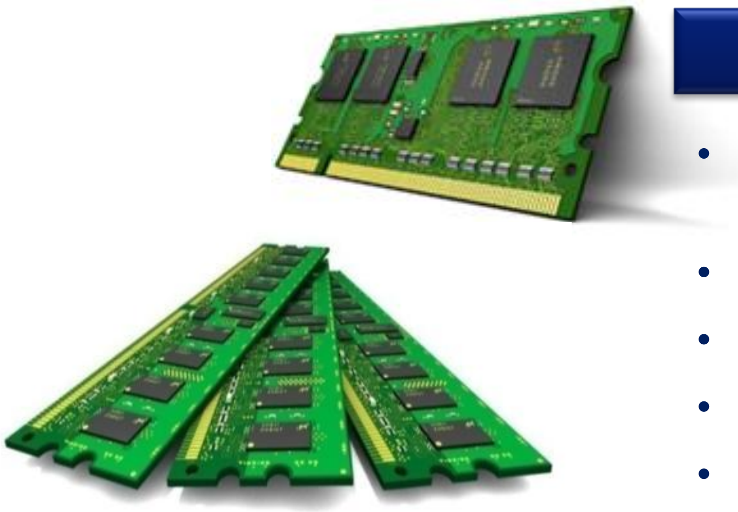
Ideal Memory for variety of applications

- Server ideal due to power & performance benefits
- Tablet PC benefit from low voltage
- Fast introduction in Notebooks expected

Micron fully committed to DDR4 introduction

- Driving JEDEC standardization
- Early development of DDR4 with introduction in 1H'2012

Leading with New Technology: **3x nm**



Improved Performance, Power-efficiency and Cost

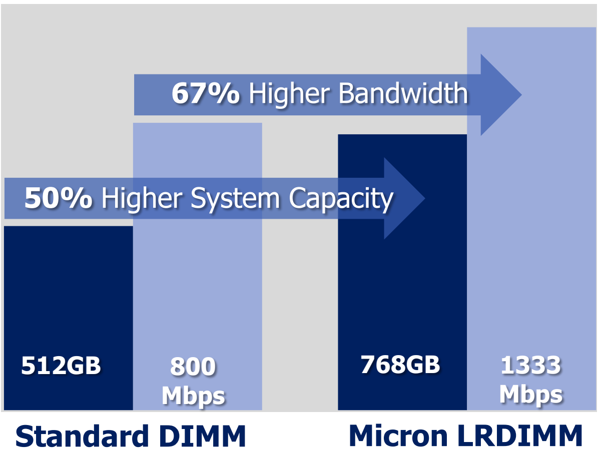
- High-performance 1Gb, 2Gb and 4Gb DDR3 products for broad range of applications across all market segments
- Further power reductions and functionality down to 1.2V
- ~50% more 4Gb chips per wafer versus 42nm
- Enabling standard module densities of up to 64GB
- Lead Technology for DDR4 Introduction

Key Features and Portfolio Roll-out

- Key features:
  - High speed operation up to 1866 Gbps DDR3 and 2400 Gbps DDR4
  - Fully 1.50V and 1.35V compatible DDR3 and 1.20V on DDR4
  - Technology and circuit design related power improvements for best-in-class power
- First samples available now

Leading with New Form Factors: **LRDIMM**

Fully Populated System



Happening Now

Roll-out of Portfolio

- Broad Standard and VLP Portfolio
- Module Densities up to 64GB
- Samples available now

Higher-density modules at improved performance

- IT, virtualization, and datacenters need for higher density
- Standard DIMMS limit scaling of capacity and performance
- Micron's new LRDIMM technology delivers a high performance, cost effective solution to address today's IT system challenges

Leading with New Products: **RLDRAM3**

The best low-latency DRAM gets better

- Unprecedented performance for high-end networking
- Comparable to SRAM access time at superior cost and density
- Easy transition path from RL2 platforms
- High interest of customers and key enablers

Extended success of RLDRAM2 with RLDRAM3

- Improved performance:
  - random access time down to 10ns write and 2.5ns read
  - doubled sustainable bandwidth of 2133 Gbps
  - power-efficiency and high memory density
- Memory densities of 576Mb and 1.1Gb
- Samples available mid 2011, production in 2H 2011
- 2^{nd} source partner identified

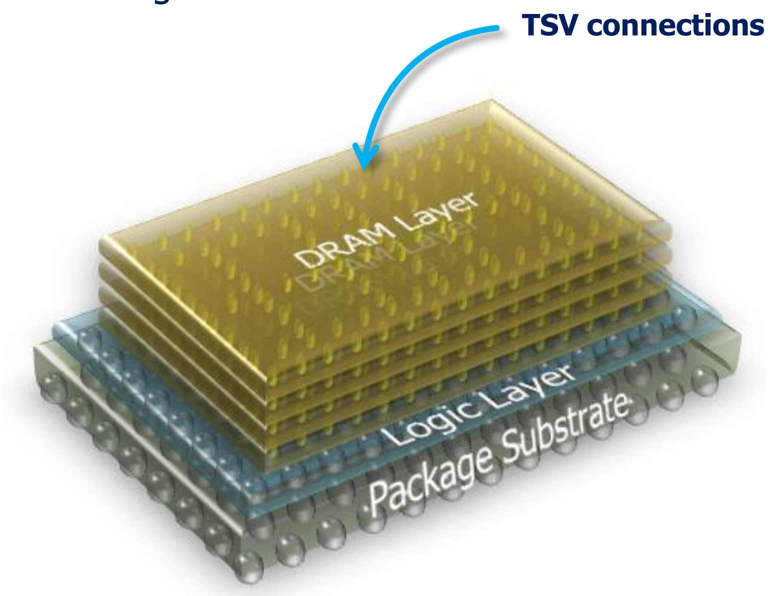
Leading with New Innovations

Revolutionary Approach to Break Through the "Memory Wall"

- Evolutionary DRAM roadmaps hit limitations of bandwidth and power efficiency
- Micron introduces a new class of memory: **Hybrid Memory Cube**
- Unique combination of DRAMs on Logic smashes through the wall

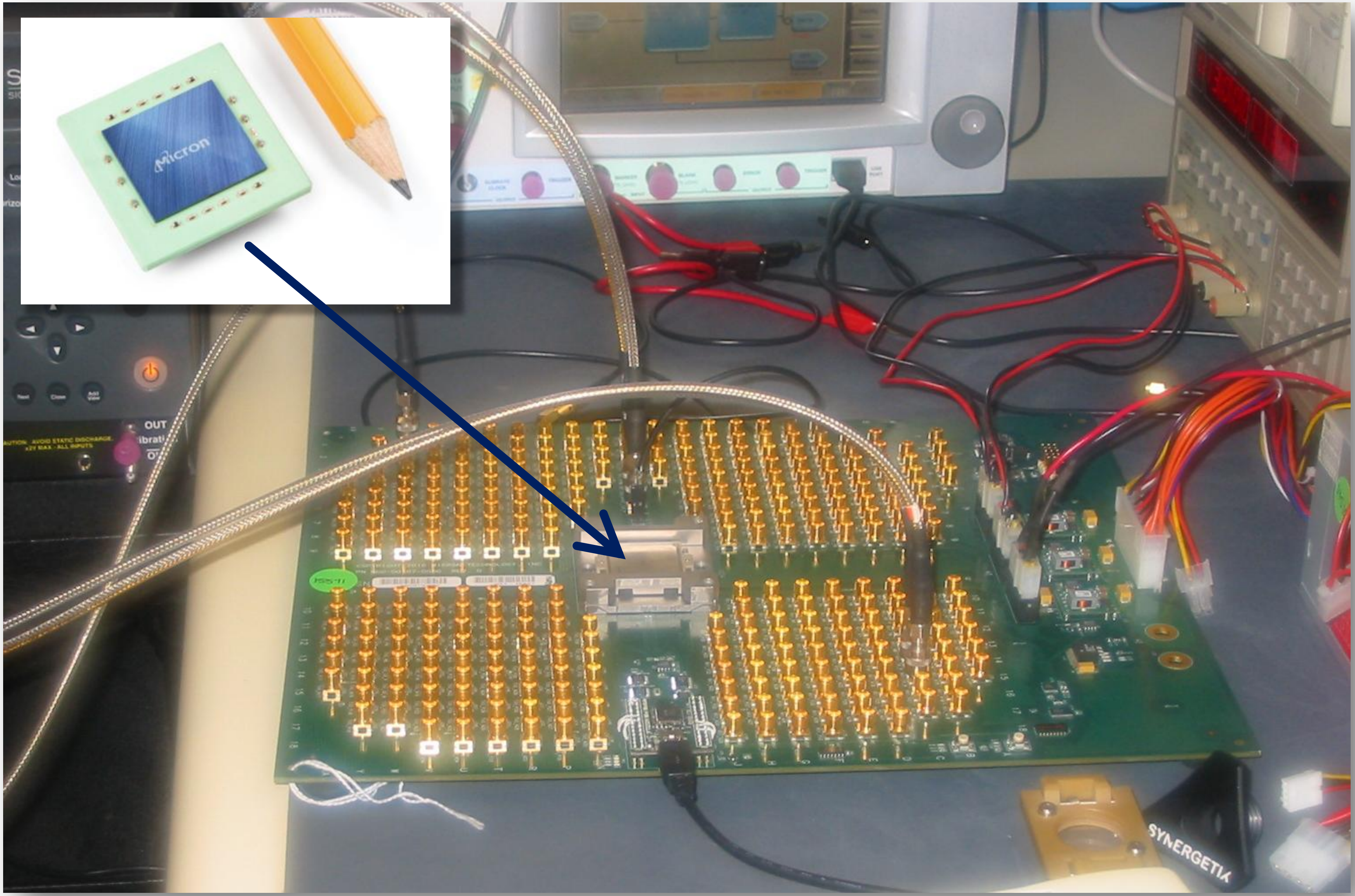
Key Features and Roll-Out

- How did we do it?
  - Micron-designed logic controller
  - High speed link to CPU
  - Massively parallel "Through Silicon Via" connection to DRAM
- Unparalleled performance:
  - Up to 20X the bandwidth of a full DDR3 DIMM
  - Using a 10th of the power per bit
  - Occupying an 8th of the space of an RDIMM
- Targeting high performance computing and networking, eventually migrating into computing and consumer



Full silicon prototypes in silicon
TODAY

Hybrid Memory Cube Prototype



DRAM Solutions Group

- Focus on segments driven by exploding bandwidth and computing needs
- Broad product portfolio focused on optimal solutions across performance, power, and density
- Leadership in next generation solutions, driving enhanced margin opportunities

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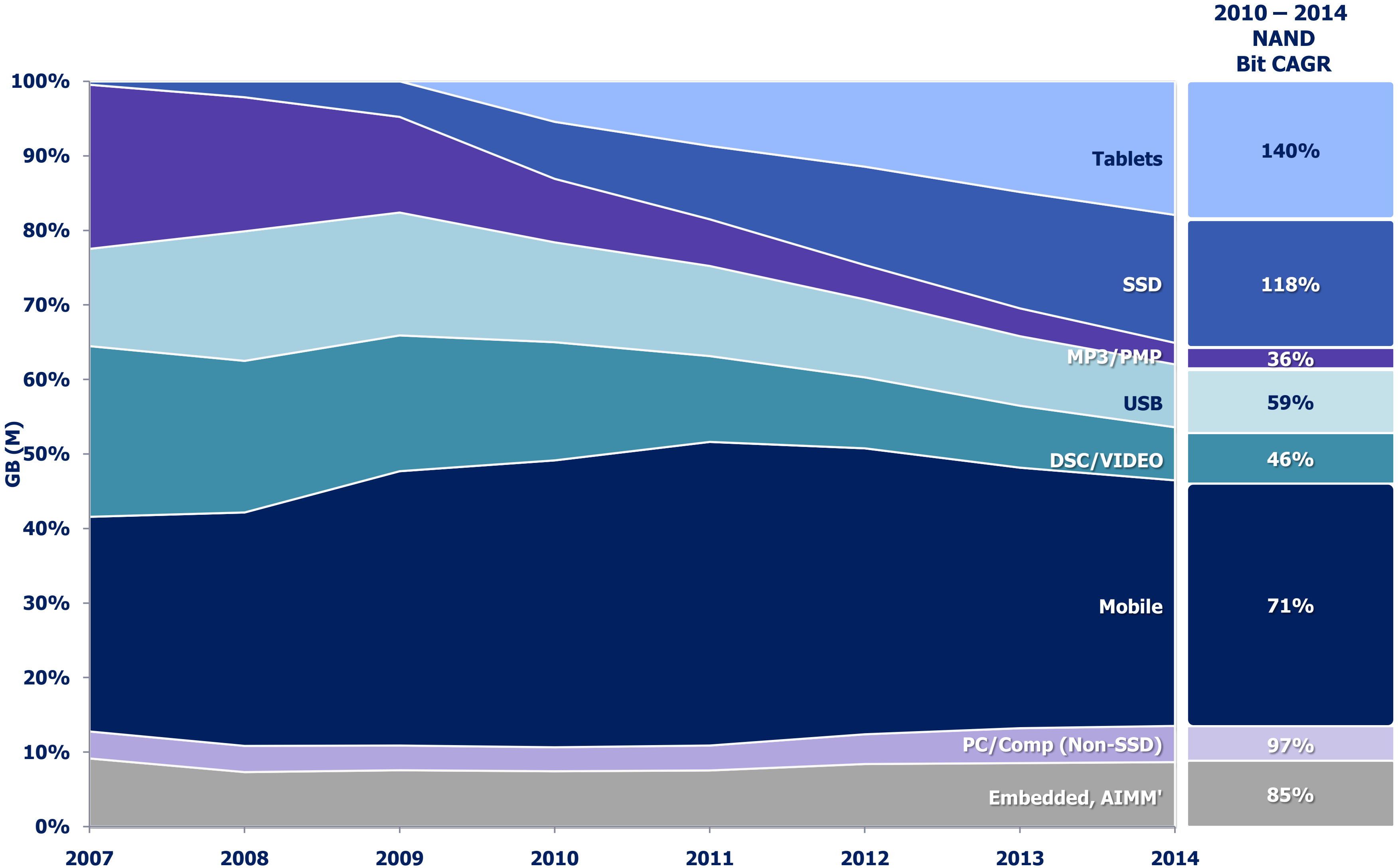
NAND Solutions Group

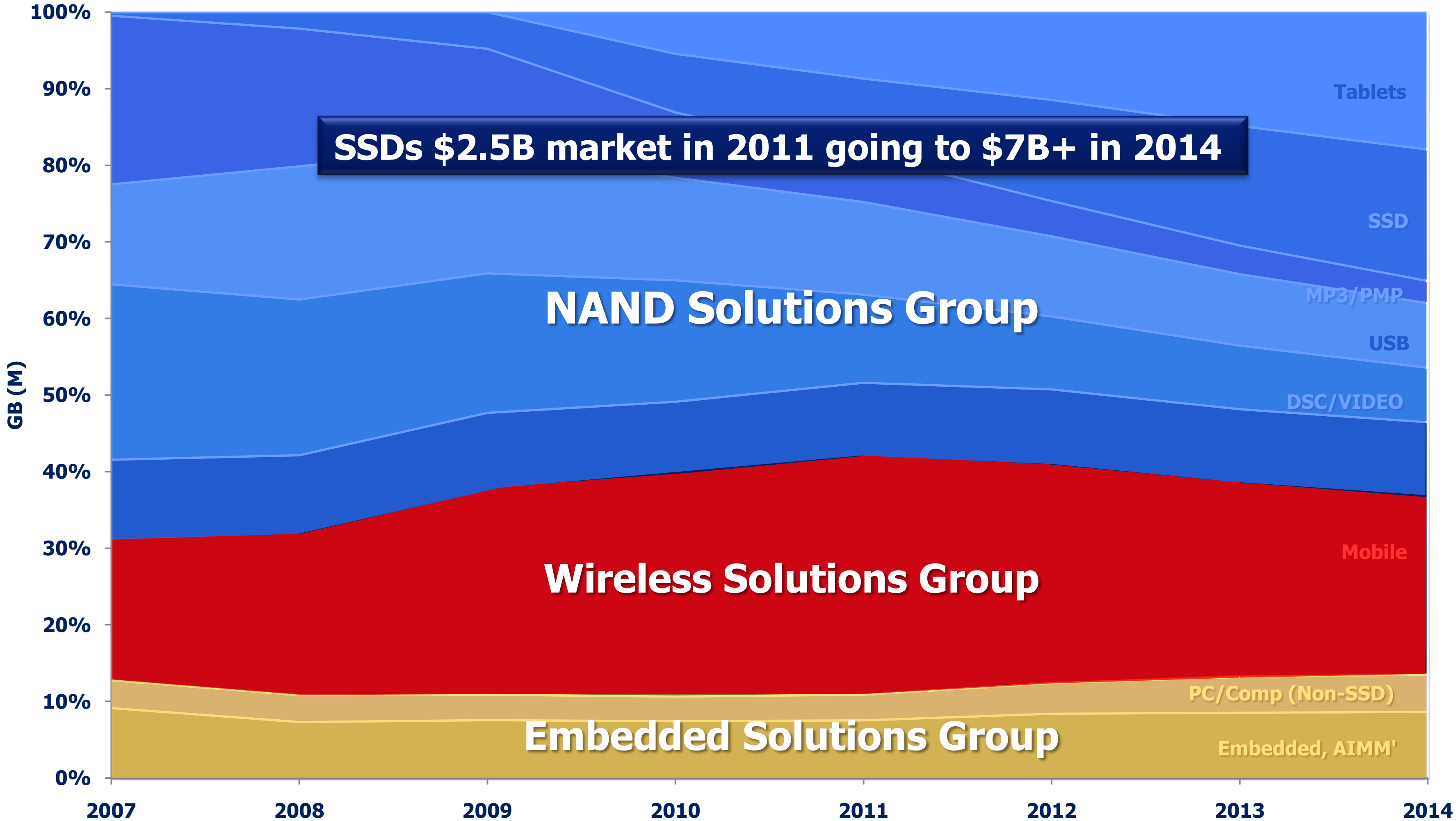
Glen Hawk
Vice President

NAND Market Diversity



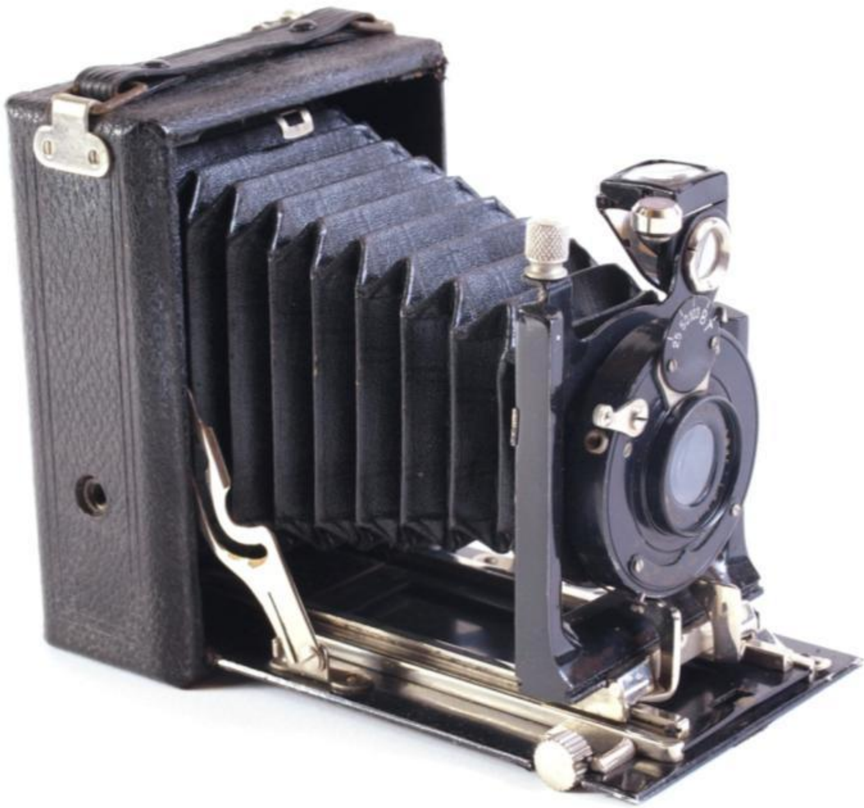
Source: Gartner 4Q10; Cards included in Mobile and DSC

Micron's Business Units focused on NAND



Source: Gartner 4Q10; Cards included in Mobile and DSC

Digitization of Photography



Digitization of Photography

Transformation of File Storage

Transformation of File Storage

Revolution of Music

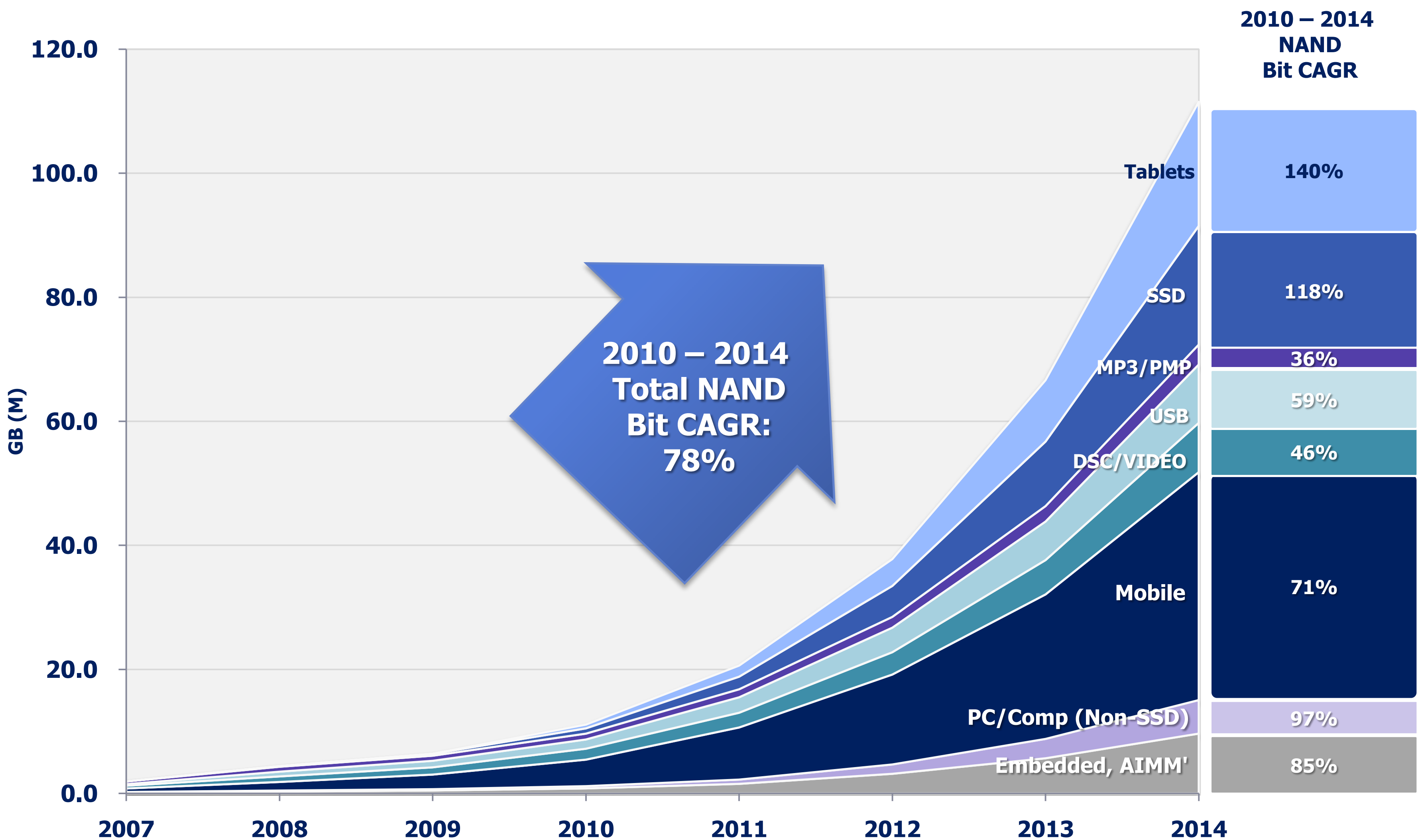
Revolution of Music

The Next Revolution: Computing

The Next Revolution: Computing

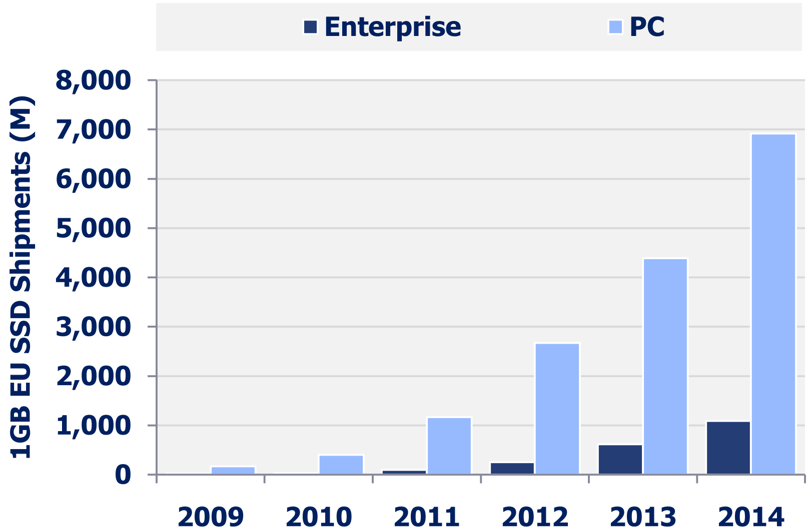
Micron ReadlSSD™
C400 for Client
P300 for Enterprise

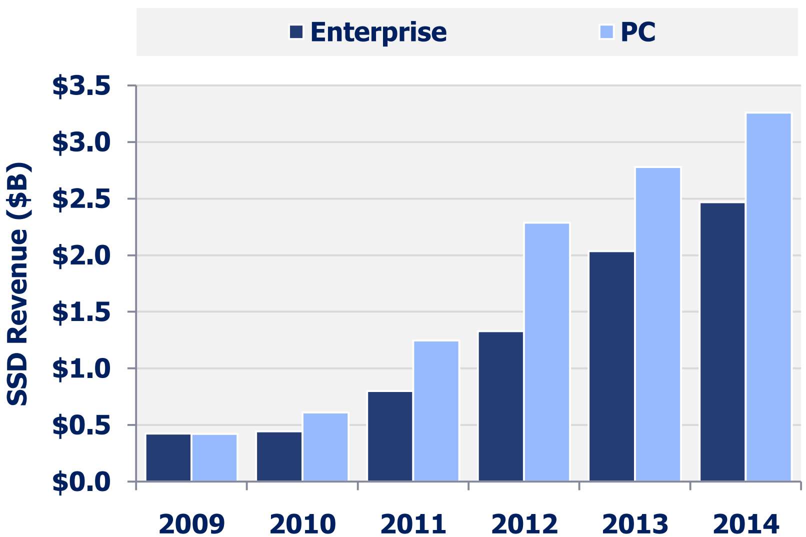
NAND in New Applications

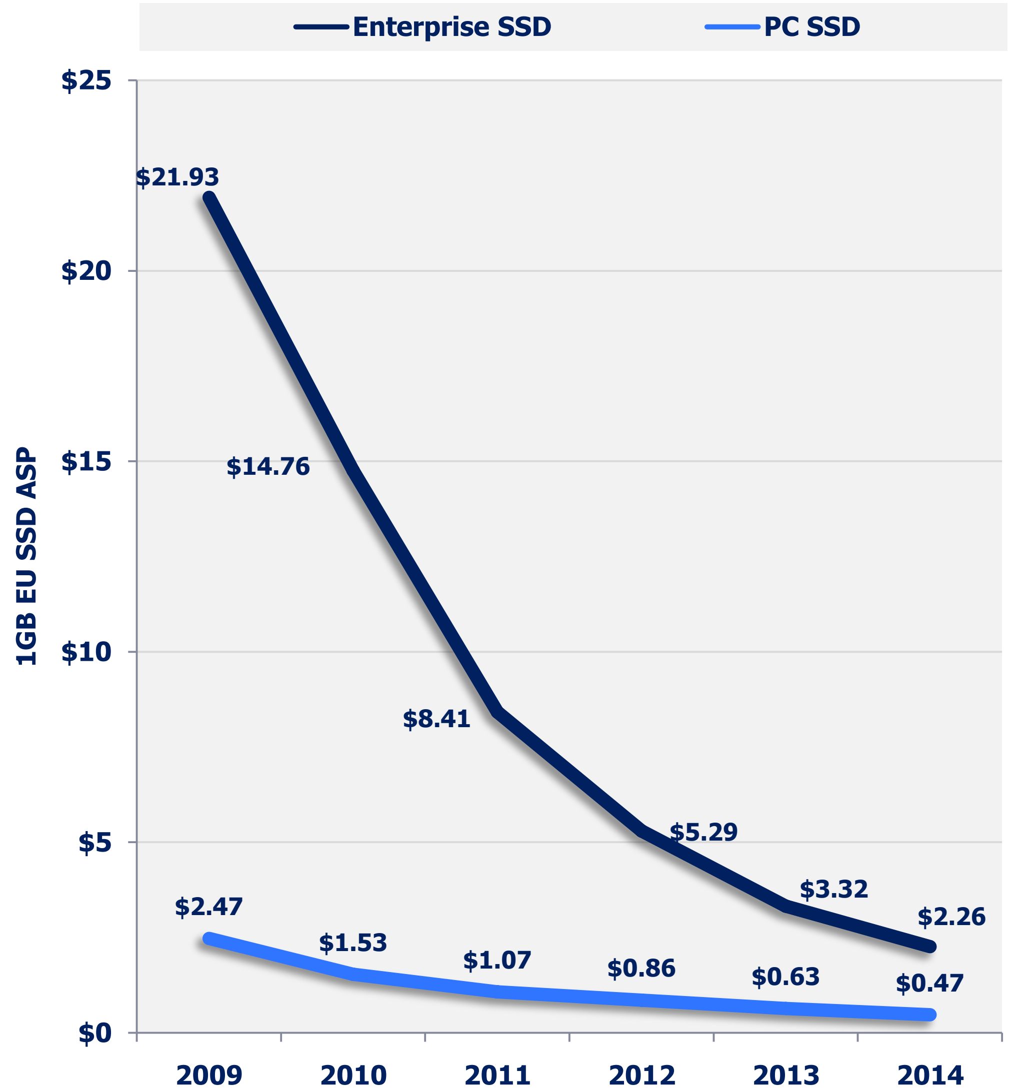


Source: Gartner 4Q10; Cards included in Mobile and DSC

Enterprise Commands Significant ASP Upside

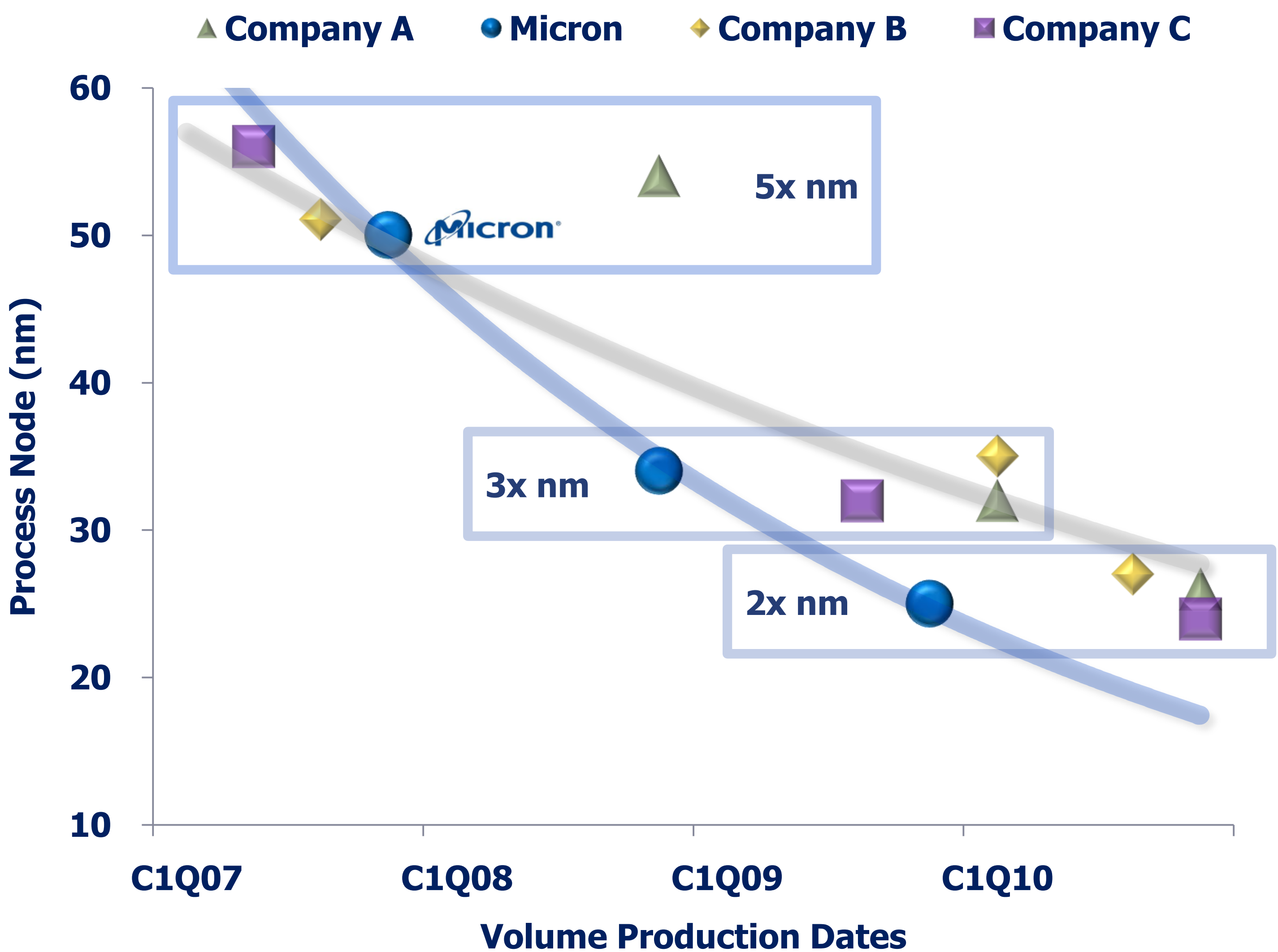






Source: IDC 3Q10

NAND Silicon Leadership



Data based on publically available information

NAND System Solution Leadership

Client SSD Accolades – C300/C400

Enterprise SSD Accolades – P300

"Dubbed RealSSD P300, this new series comes out of the gates with SATA 6Gbps support -- a first ever for the enterprise market…"

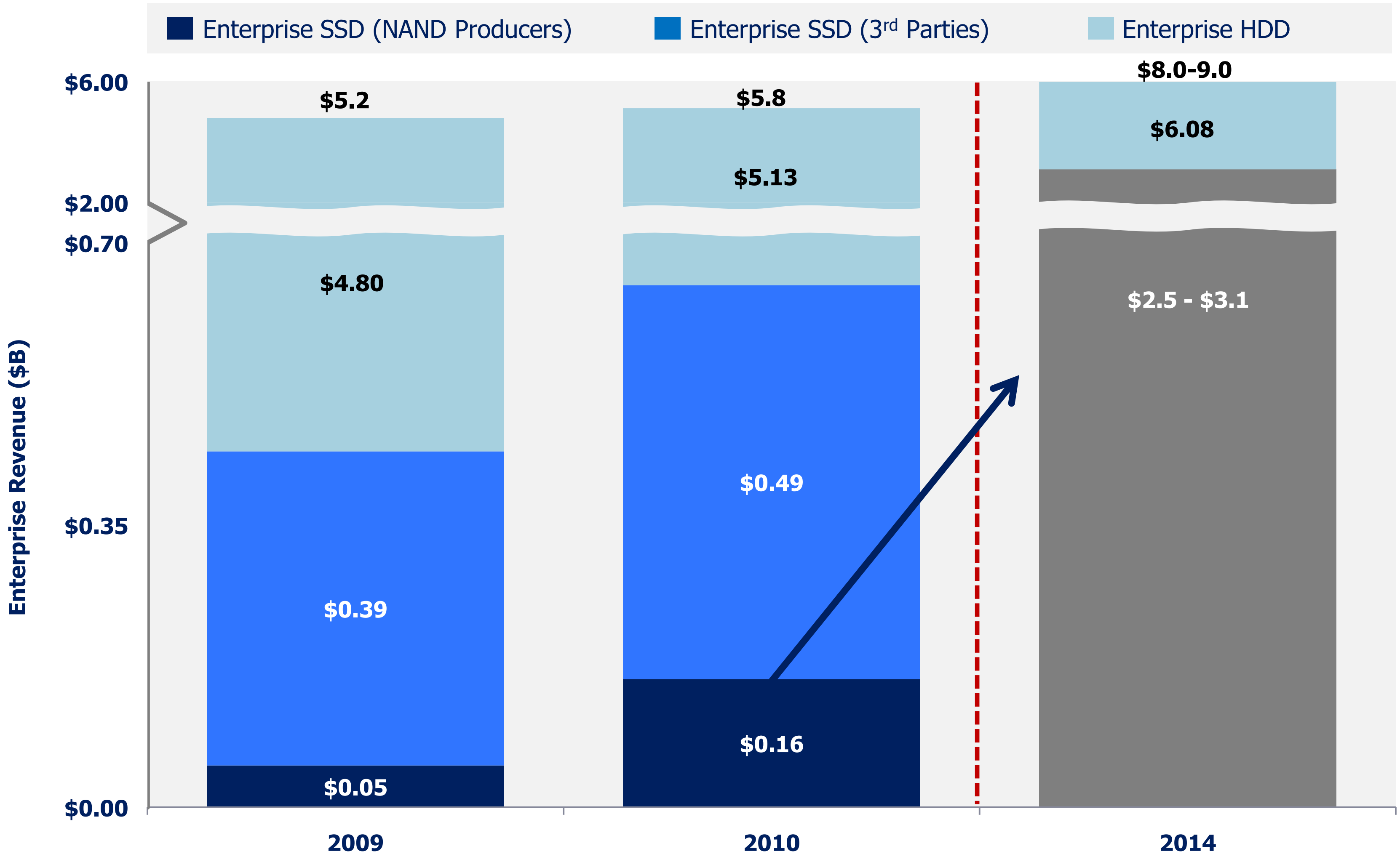
"…delivering 44,000 IOPS for random reads and 16,000 IOPS for random writes to target demanding enterprise applications."

"…enterprise SSD suppliers lacking a fab partnership, who buy flash chips on the general market, may be at a disadvantage…"

"All in all, the P300 deserves a strong look when trying to improve server performance."

"Memory & Storage: Micron Technology C300 and P300 solid-state drives."

Enterprise HDD and SSD Revenue



Sources: iSuppli 4Q10; IDC 3Q10; Micron Market Research

NAND Solutions Group

- Business unit dedicated to the rapidly growing NAND data storage market
- Exploiting technology leadership, from Silicon to Systems
- Targeting incremental margin opportunities in premium segments, as a complete storage system provider

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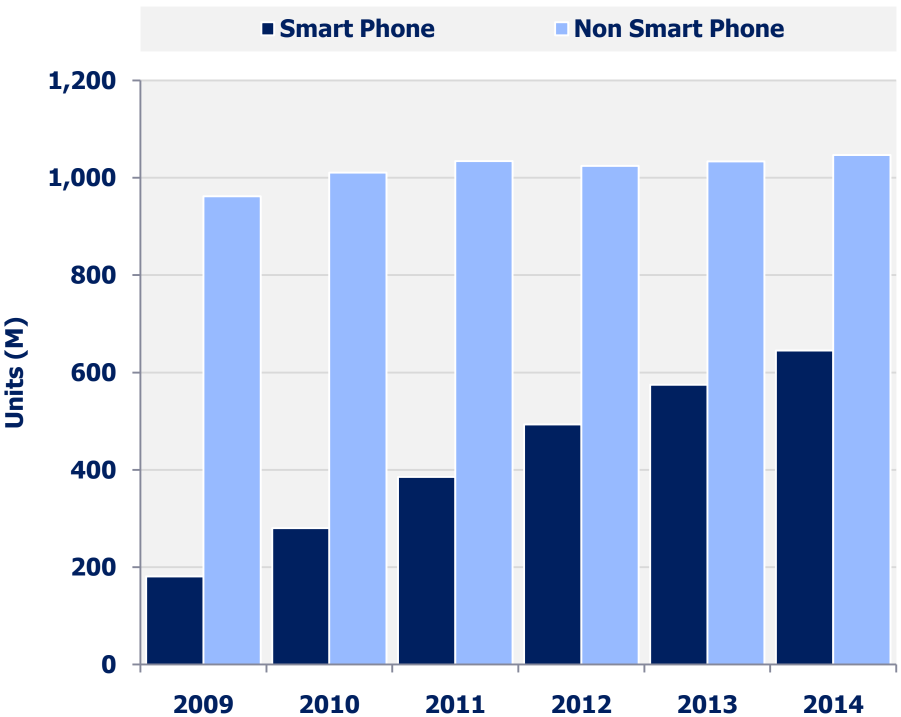
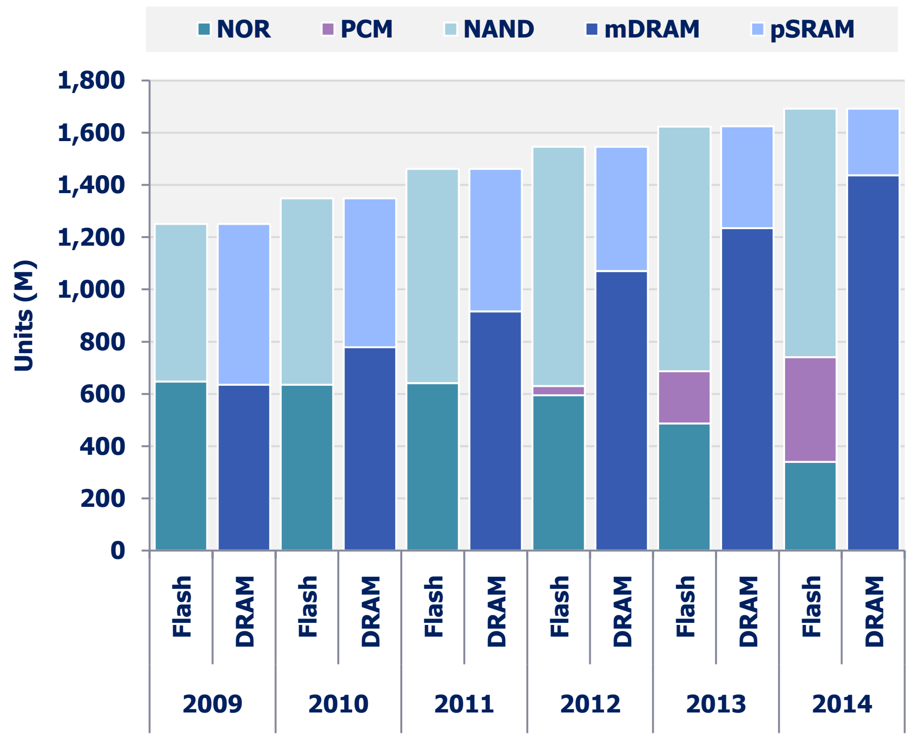
Wireless Solutions Group

Mario Licciardello
Vice President

Market Dynamics

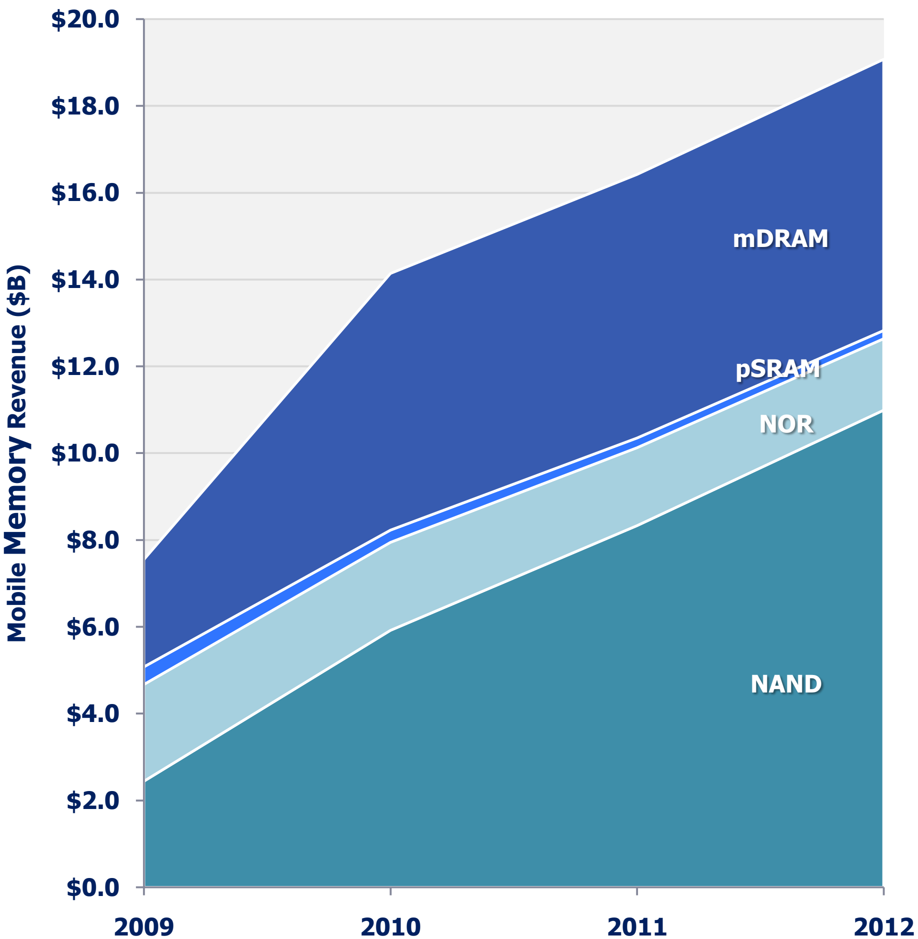




Segmentation	Technology Trends
SmartPhone & Premium ASP >$150	Growth accelerator for both NAND and DRAM (LPDDR1→LPDDR2)
Entry ASP < 150$	High Volume, long term market for NOR/PSRAM & Growth Driver for PCM & Low Density LPDDR2

Source: iSuppli 4Q10; Flash memory forecast 2012 and beyond and DRAM forecast from Micron WSG Q4 2010

Mobile Memory Market



NAND Market strong growth

Density (GB) growing faster than litho migration

DRAM Market sustained

LPDDR1 → LPDDR2 →LPDDR3 / Wide I/O

Density Growth per Handset 128Mb→8Gb

NOR + PCM Market stable

PCM compensating NOR Market erosion starting early 2012

PSRAM Market declining

Strongly associated to low Density NOR

PSRAM→LPDDR

Source: iSuppli, 4Q10

Leading Wireless Memory Supplier

- Micron memory present in more than **550 million** phones in 2010
- Key memory supplier of all top leading phone manufacturers
- Well positioned to capitalize on SmartPhone market growth
- Full range of optimized Memory Solutions
- Driving and committed to next generation standards

Micron Addresses All Mobile Market Sub-Segments

Entry / Connectivity	Smart Phones	Media Tablet
NOR+ PSRAM MCP	**NAND + LP DDR MCP**	**e.MMC Discrete**
NOR +LPDDR MCP	**e.MMC + LP DDR2 MCP**	**LP DDR1**
OneNAND + LPDDR MCP	**e.MMC Discrete**	**LP DDR2**
NAND + LPDDR MCP	**LP DDR1/LP DDR2 PoP**	LP DDR3*
PCM+LPDDR2MCP*	LP DDR3*	Wide I/O*
	Wide I/O*	

*In Design and/or Development

Industry's Most Advanced Mobile Memory Solutions

34 / 25 nm
NAND (SLC)
- 1Gb → 2Gb
- 4Gb → 16Gb

+

50 / 42 nm
Mobile DRAM
(LPDDR1 or LPDDR2)
- 256Mb → 1Gb
- 2Gb → 4Gb

+

25 nm
e.MMC4.41
- 512MB - 2GB (SLC)
- 4GB - 32GB (MLC)

=

NAND MCP
Packaging Options
- SLC NAND + LPDDR1/2
- e.MMC4.41 + LPDDR1/2

65 / 45 nm
NOR
- 32 Mb → 256Mb
- 512 Mb → 1Gb

+

50 nm
Mobile RAM
- 16Mb →128Mb PSRAM
- 128Mb → 512Mb LPDDR

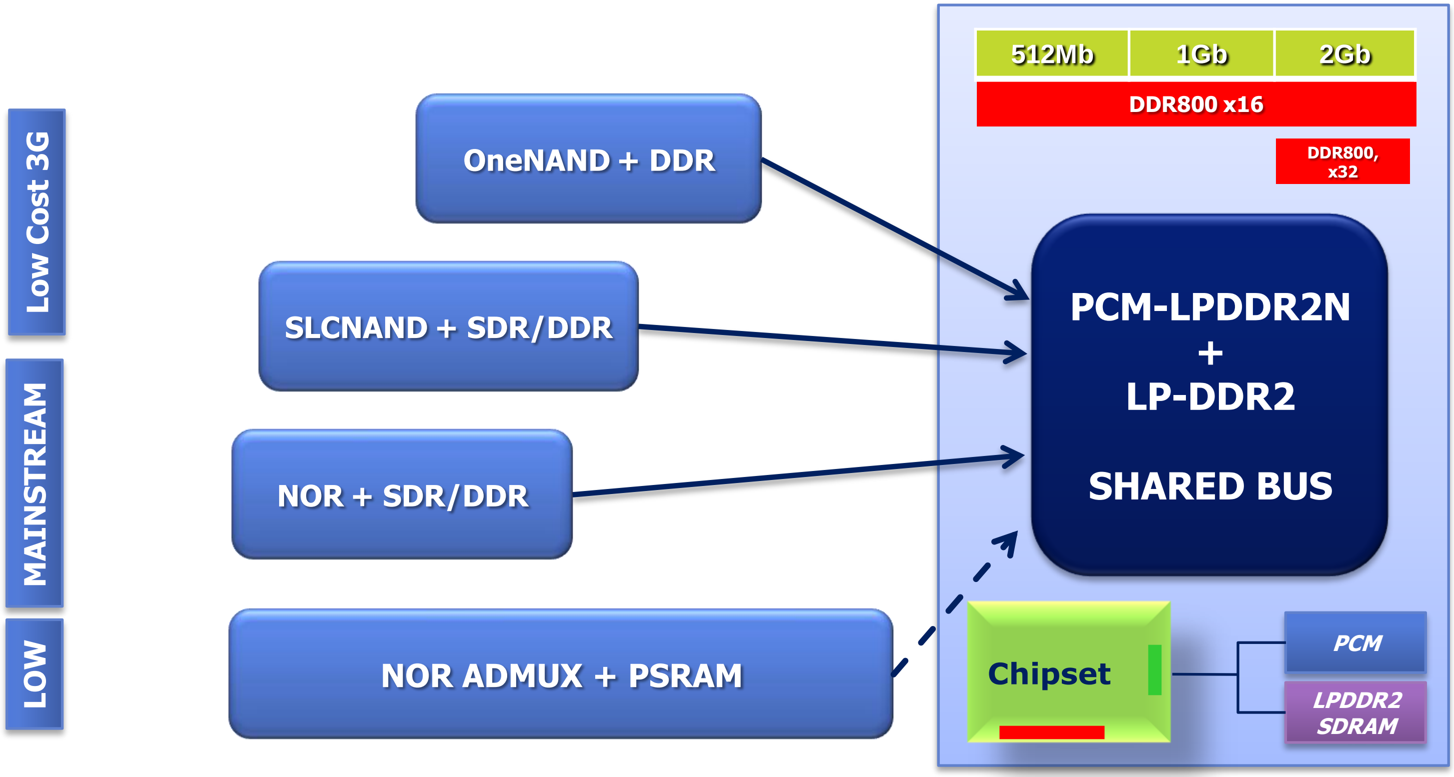
=

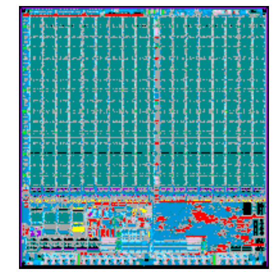
NOR MCP
Packaging Options
- NOR + PSRAM
- NOR + LPDDR

Mobile DRAM Discrete
LPDDR1 or LPDDR2
(POP)

e.MMC 4.41 Discrete
(BGA)

Entry Segment - Convergence to PCM





1Gb PCM 45nm

Benefits

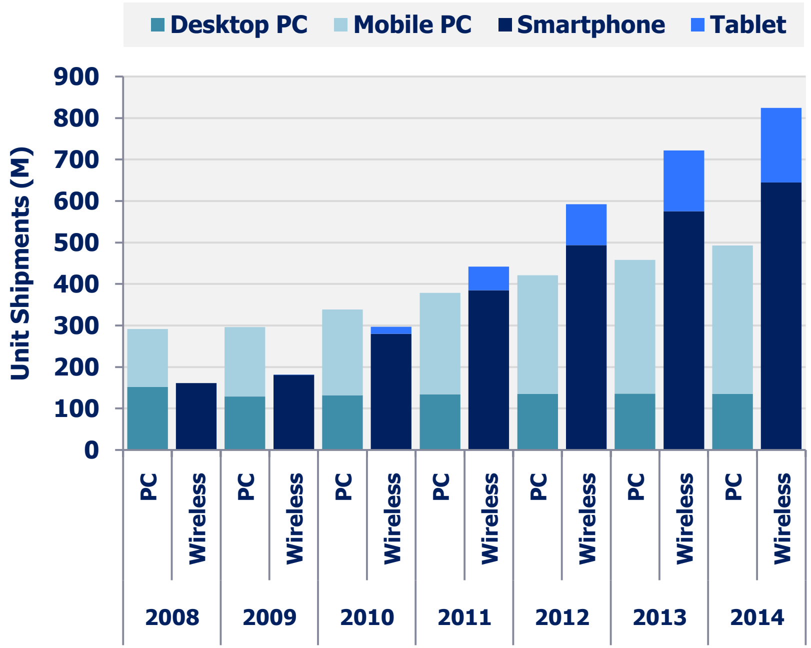
- Reduces PCB complexity & cost
- Long term cost reduction path
- Lower BOM Cost
- Lower Power Consumption
- Improved Reliability & Endurance
- Improved System performances
- Improved User experience

Smart Phone's Dependence on NAND Leverages Micron's Strengths

Category / 2011 needs	Density		
	Raw NAND	LP-DRAM	e.MMC
High-end Smartphone	4-16Gb	4Gb+	16-64GB
Low-end Smartphone	4Gb	2Gb	4-16GB
Feature Phone	1-2Gb	512-1Gb	2-8GB

Tablets, the Next Major Opportunity

- Strong Market Reaction
  - Expected 57Mu Tablet in '11, > 100Mu expected in 2012
- Total Convergence between Computing & Consumer in Mobile Environment
  - Connectivity & Mobility are the Key success factors



- Mobile BOM fully supported by Micron's Memory Portfolio:
  - LPDDR1/2: 4Gb+ → LPDDR3 , Wide I/O
  - e.MMC: 32GB+ → UFS
  - System Memory for 3G+ modem NAND / NOR → PCM

Source: iSuppli, 4Q10

Wireless Solutions Group

- Industry's broadest portfolio of DRAM, NAND, and NOR products to address the wireless market
- Targeting growth and market share opportunities in smart phones and tablets
- Focusing on technology leadership, customer satisfaction, and execution excellence for margin optimization across the spectrum of wireless markets

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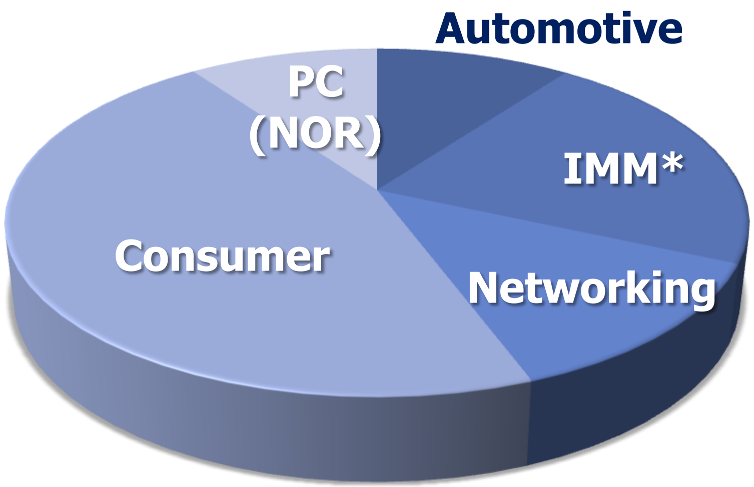
Embedded Solutions Group

Tom Eby
Vice President

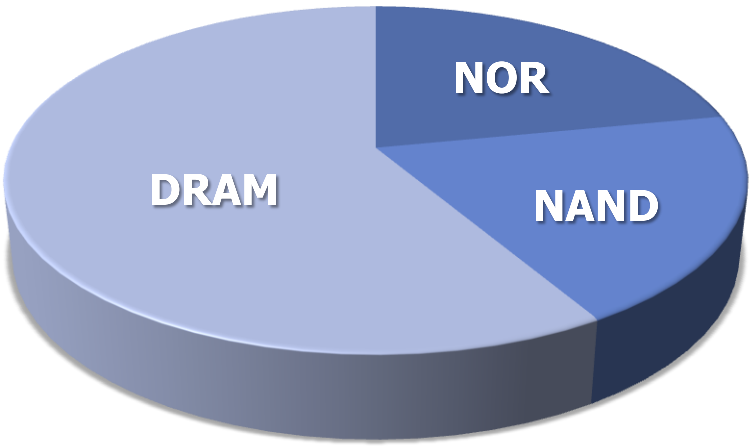
The Embedded Memory Market

Segment Diversity

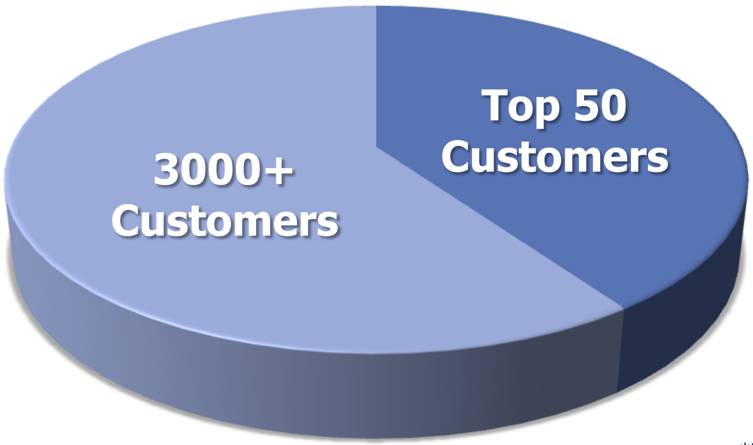


2011
$9.5B
Opportunity

Technology Diversity



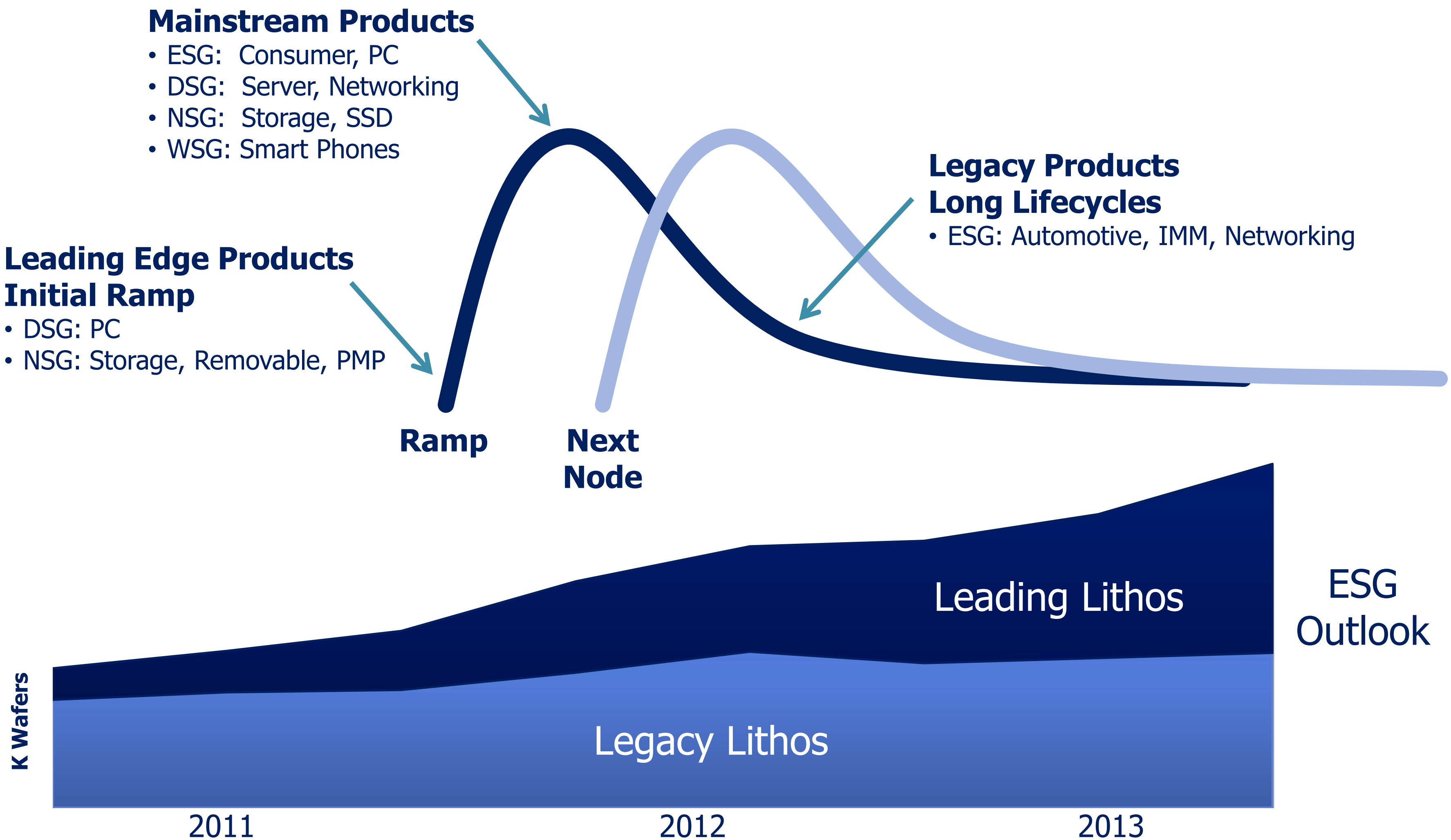
Customer Diversity



Sources: iSuppli, Micron Market Research

*IMM: Industrial, Medical, Mil/Aero

Need for Leading Edge Technology AND Longevity



Normalized to 300mm wafers

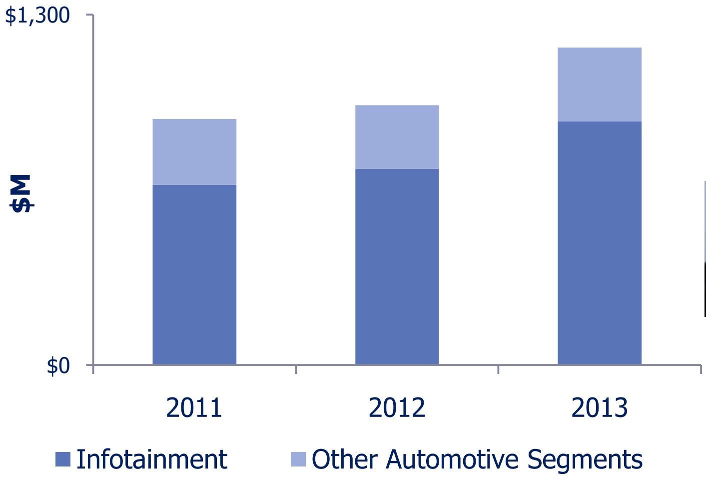
Micron estimates

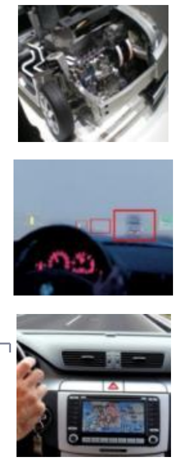
Micron's Competitive Advantage in the Embedded Markets

Competitor Ranking	Micron	SAMSUNG	MXIC	hynix	SPANSION
Product Line Breadth	🟢	🟢	🟡	🟡	🟡
Segment Focus	🟢	🟡	🟢	🟡	🟢
Leading Edge Technology	🟢	🟢	🟡	🟢	🟡
Longevity	🟢	🟡	🟢	🟡	🟢
Cost	🟢	🟢	🟢	🟢	🟡

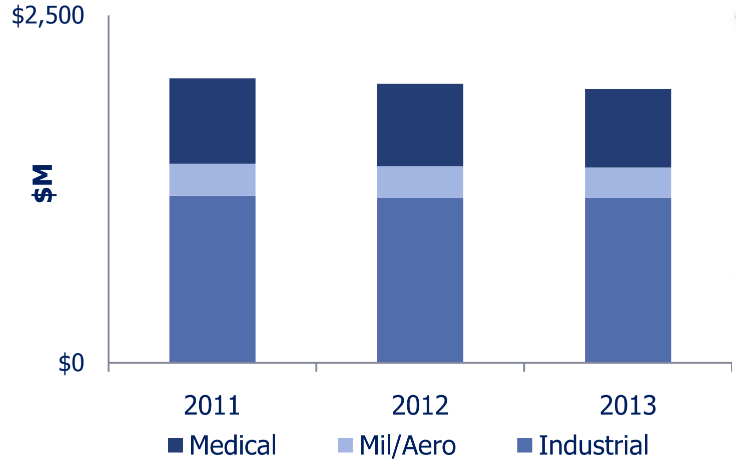
Embedded Applications

Automotive: Infotainment Drives Growth

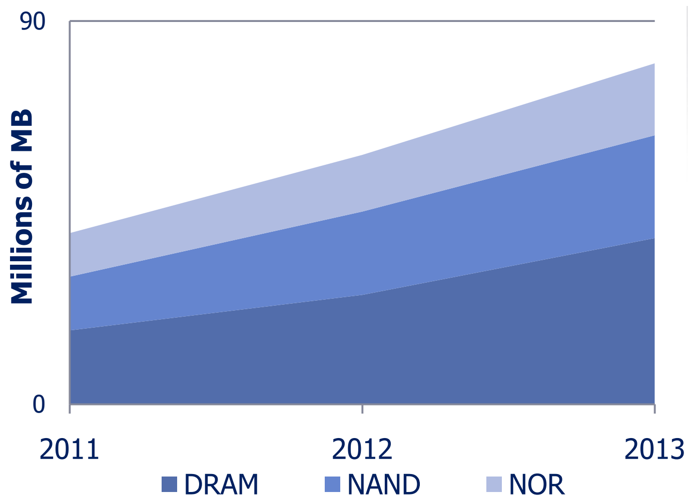




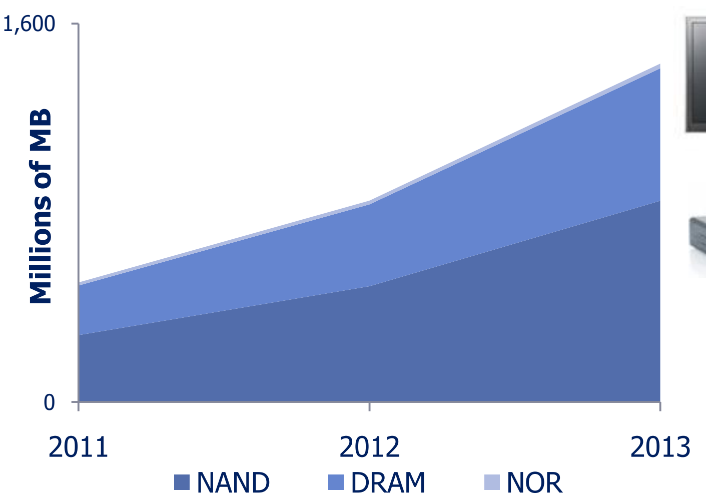
IMM: $2B Market, New Focus for Micron



Networking: Wireless Data Drives Bit Growth



Consumer: Explosive NAND/DRAM Bit Growth



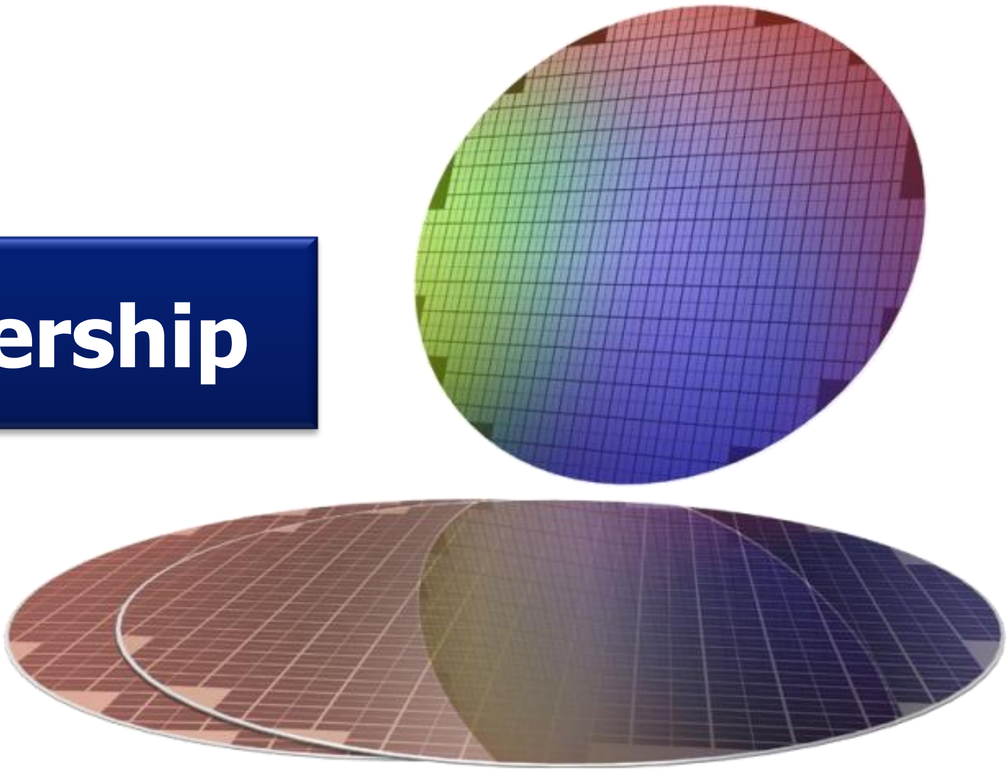
Sources: iSuppli, Infonetics, Micron Market Research

Micron's Strategy to Win in Embedded

Product Breadth

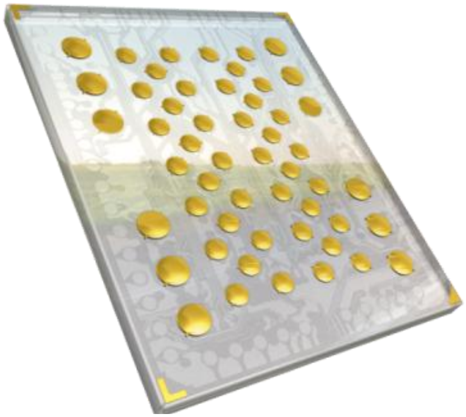
Micron's Strategy to Win in Embedded

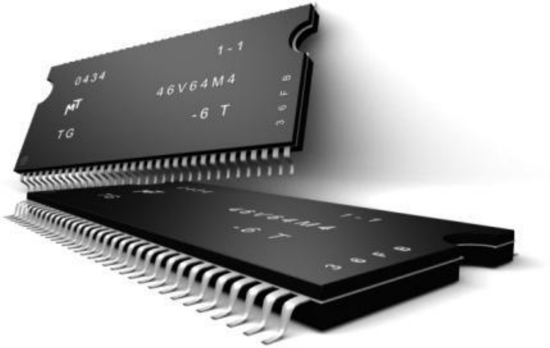
Technology Leadership



Micron's Strategy to Win in Embedded

Stability





Micron’s Strategy to Win in Embedded

Trusted Memory Advisor

Embedded Solutions Group

- Targeting growth opportunities in this high-margin segment addressing a large and diverse customer base
- Broad product portfolio and technology leadership across DRAM, NAND, and NOR
- Strong customer support capabilities with supply stability and world-class service for direct and indirect sales

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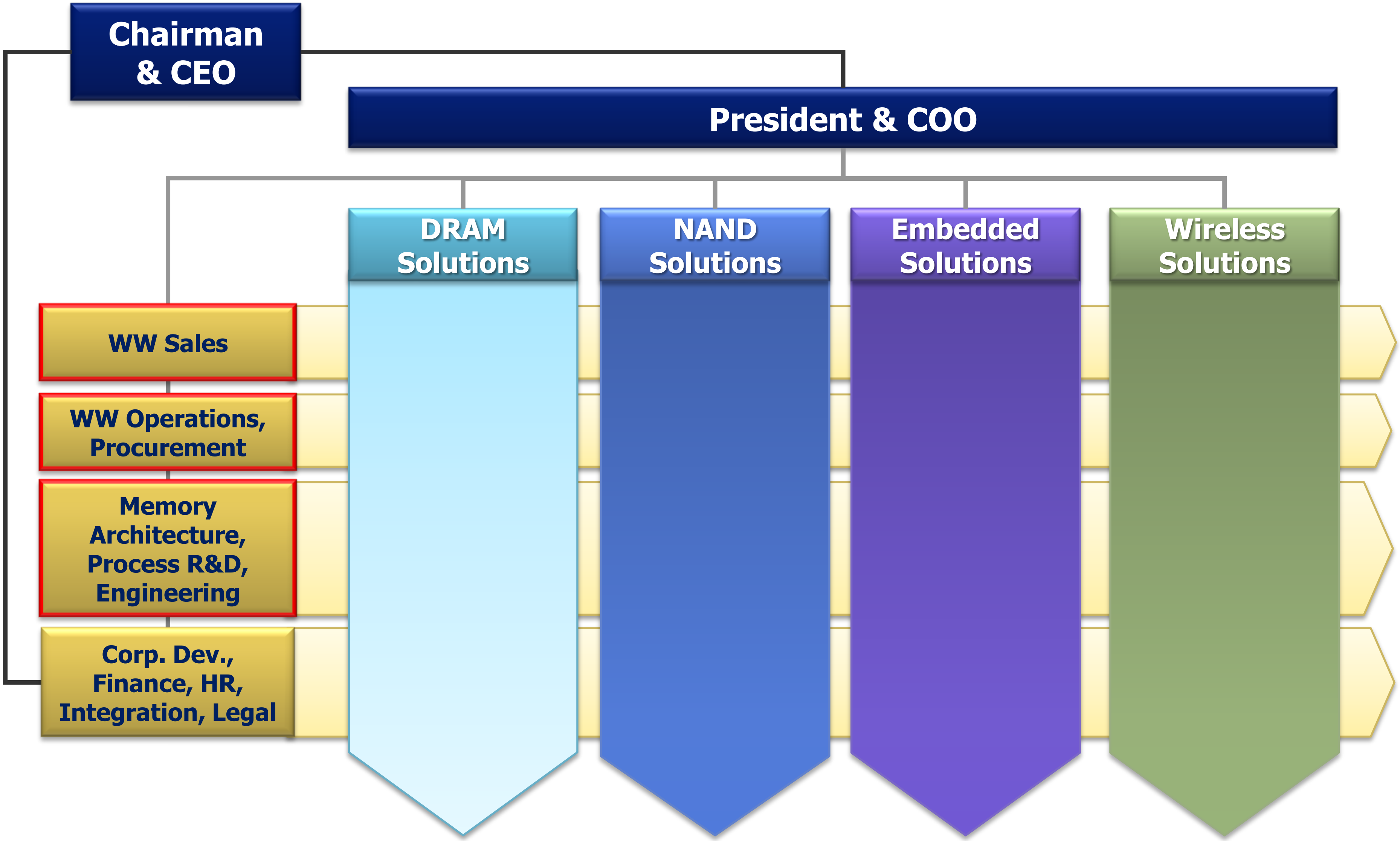
Efficient Operating Model

Mark Durcan
President and COO

Organization Structure



Efficient and Effective Partnerships

Global Scale, Resources, and Capital


Idaho


Utah


Virginia


Puerto Rico


Italy


Singapore


Japan


California


Israel


Italy


Singapore

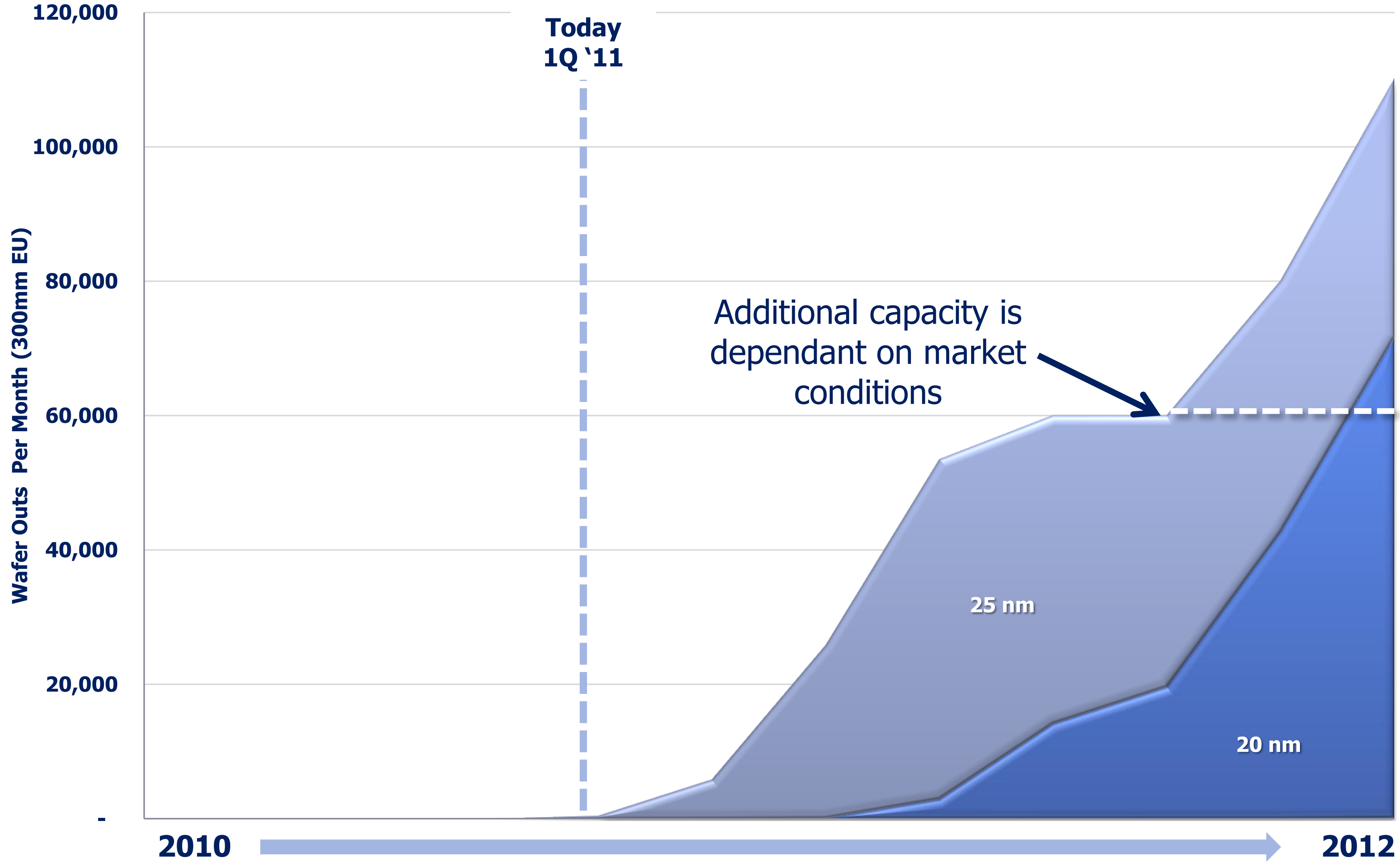

Taiwan


China


Malaysia

IM Flash Singapore

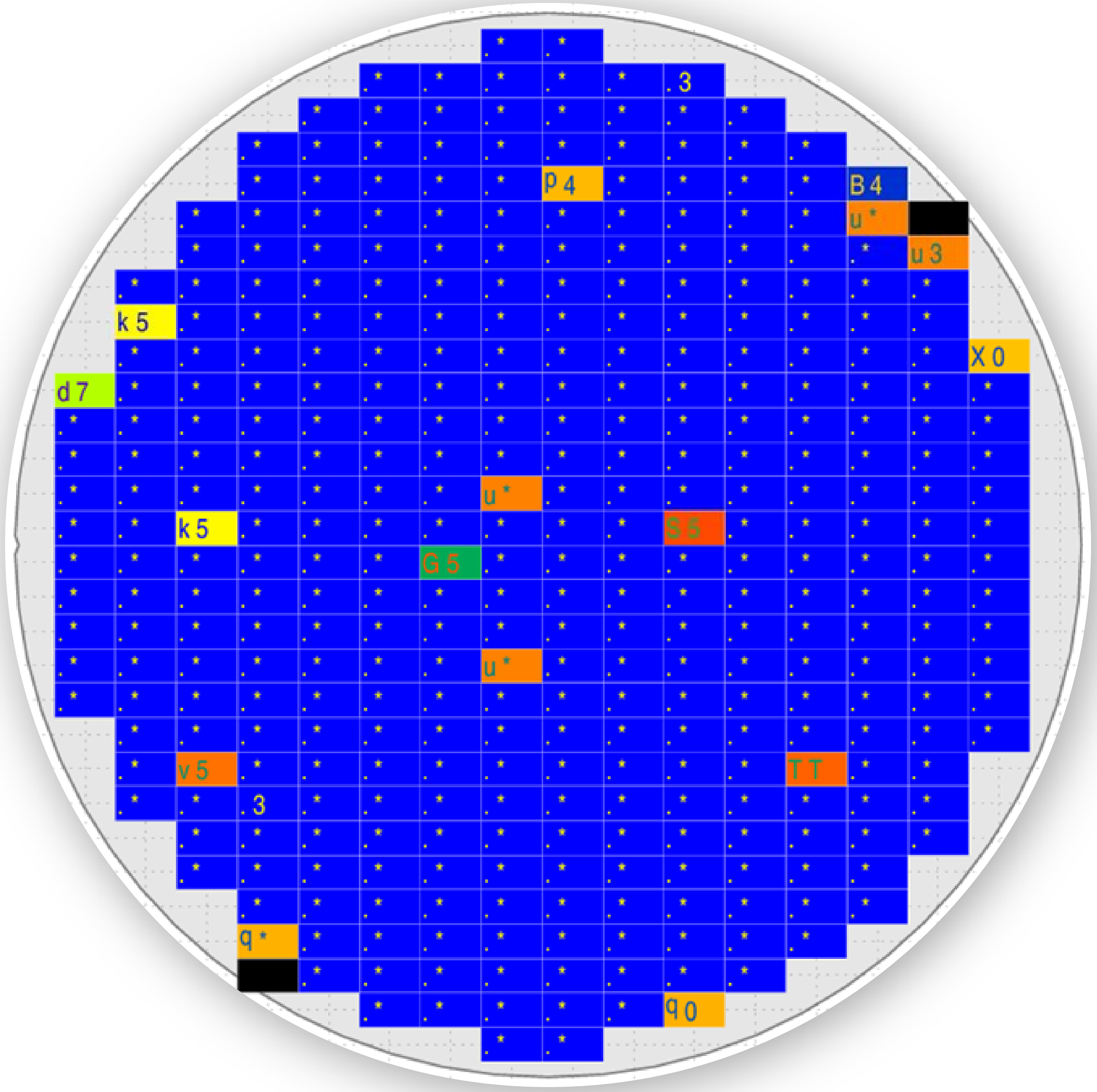
IM Flash Singapore Update



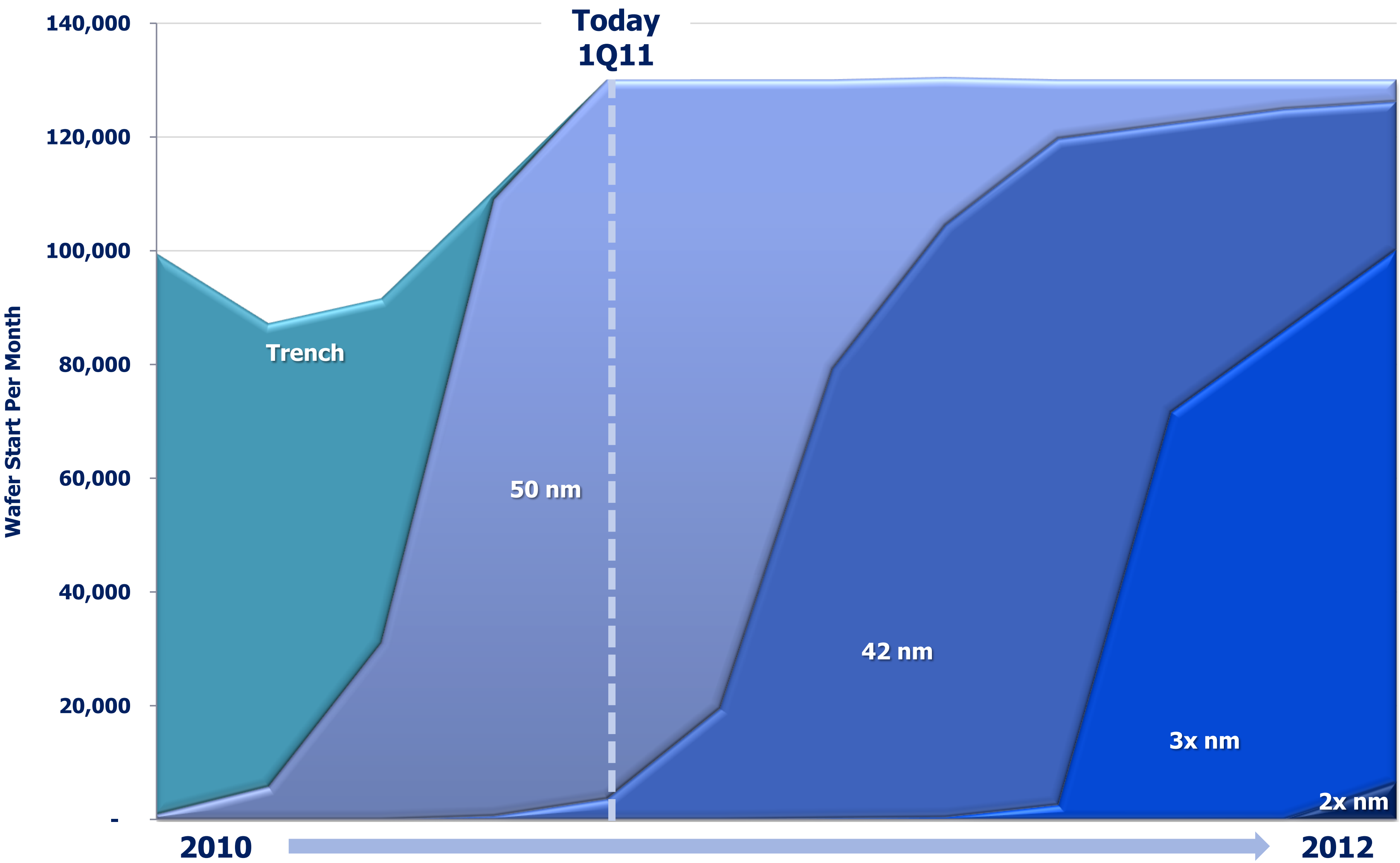
Source: Micron LPI WW02

25nm NAND Prime Die Wafer Map

IMFS 97% Yield 25nm Wafer



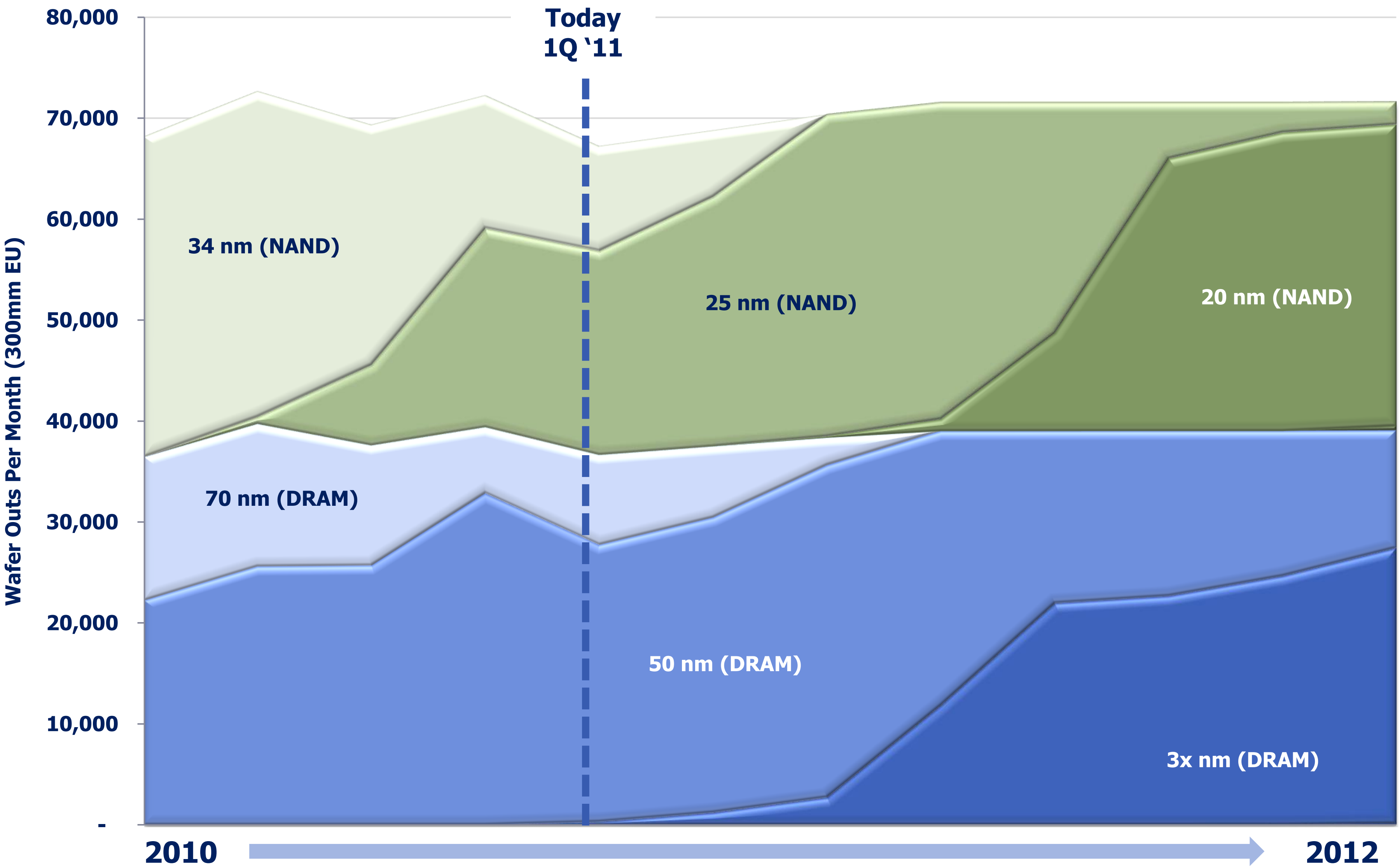
Inotera Update



Source: Company Data

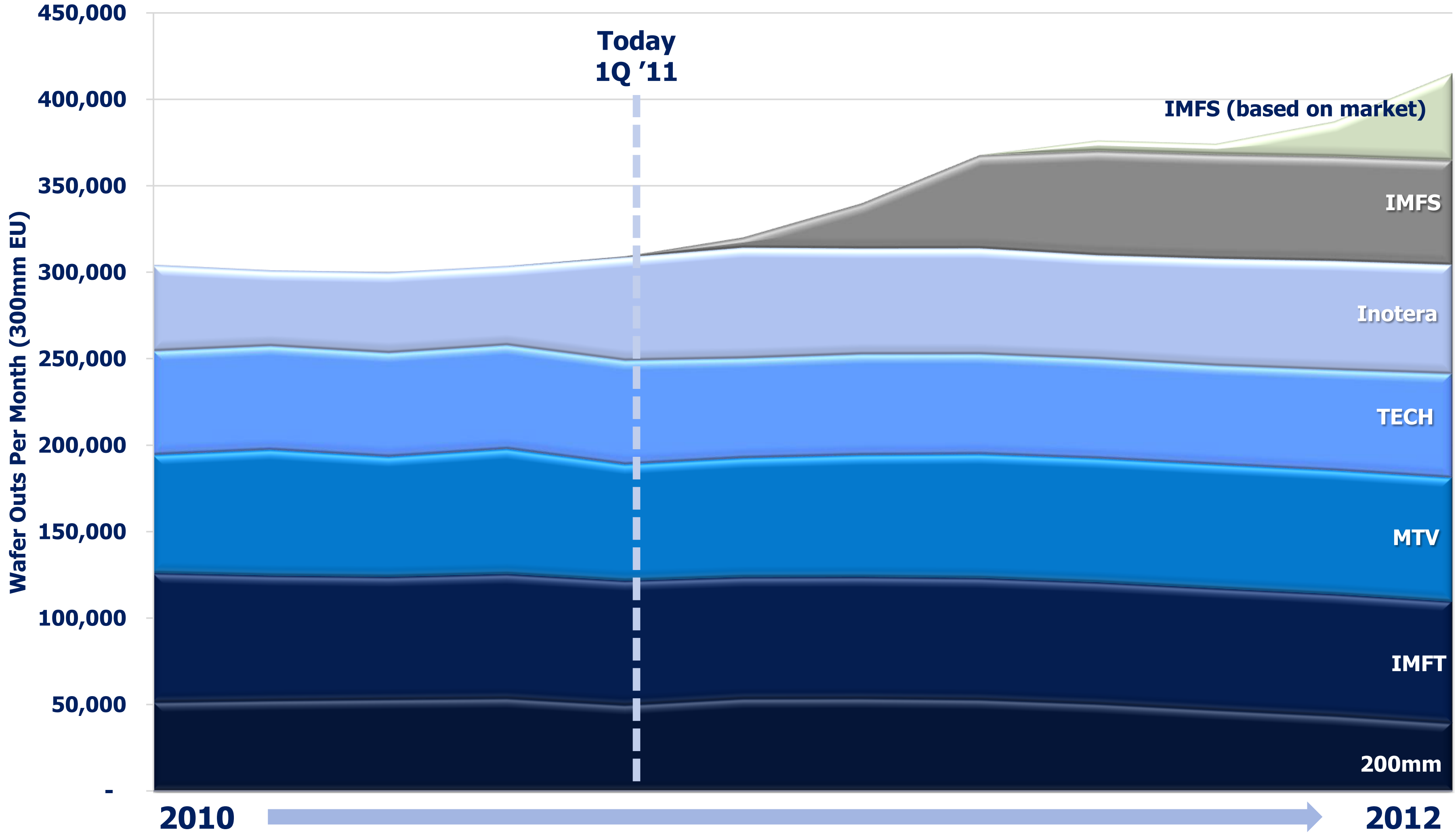
Manassas Fab

MTV Capacity



200mm includes DRAM and NOR 200mm Capacity

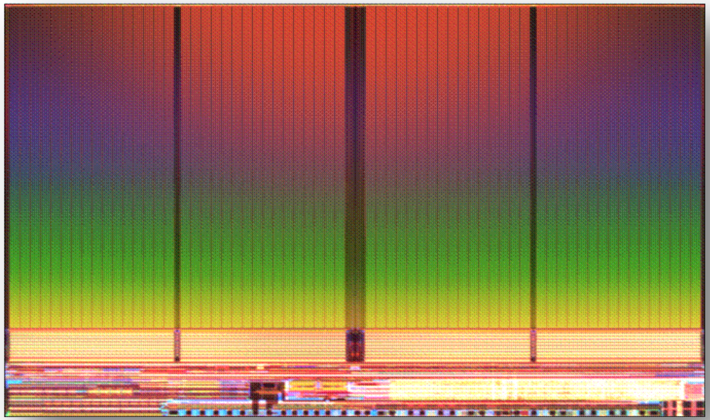
Micron Fab Capacity



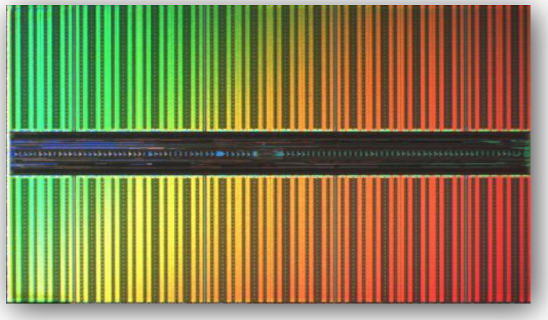
200mm includes DRAM and NOR 200mm Capacity

Industry-Leading Advanced Memory Products

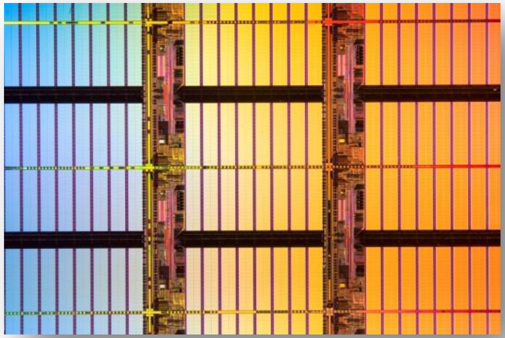
Micron
64Gb 20nm NAND
1XYmm²



Micron
4Gb 3x nm DRAM
38mm²



Micron
4Gb 45 nm NOR
8Xmm²



Images have been intentionally altered for IP protection

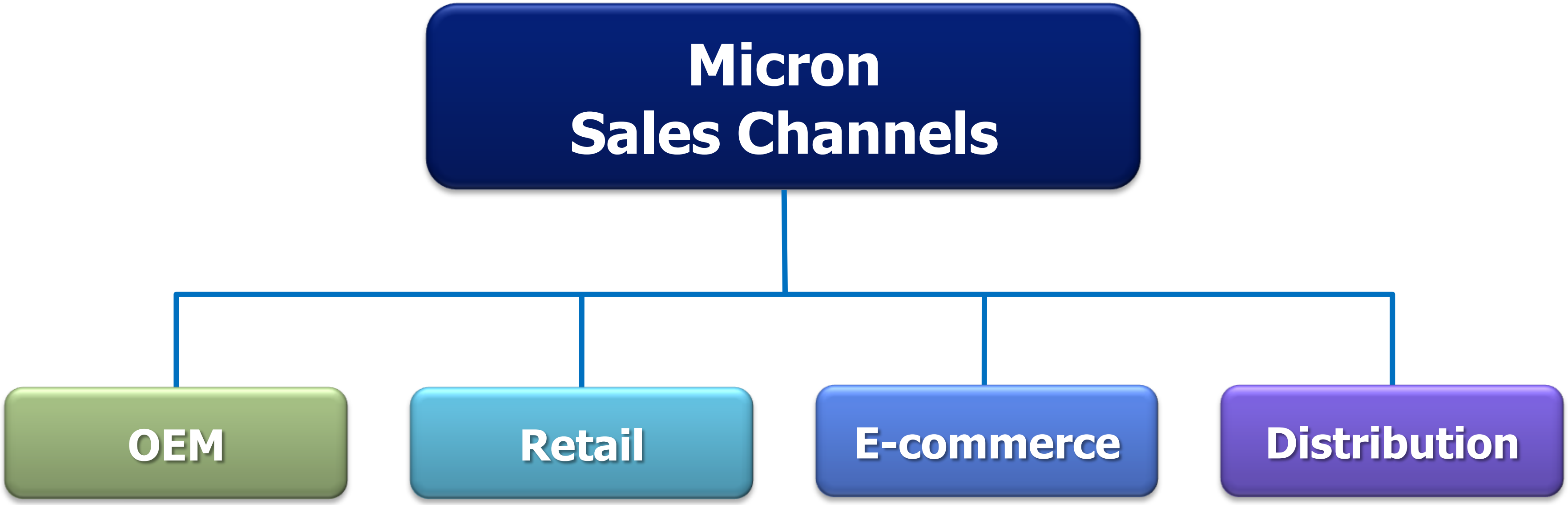
Emerging Memory Strategy

- A very large number of emerging memory technologies with different strengths (table below)
- Careful evaluation, strategic partnerships, and internal evaluations to achieve successful positioning

RISK	Low	Medium	High	Extreme

	NAND	PCM	PCMS	MVO	CBRAM	STT-RAM	FeRAM	MRAM	Molecular
Data Retention	Medium	Low	Low	Extreme	Medium	Low	Low	Low	Extreme
Bit Density (Cost)	Low	Extreme	High	Medium	Medium	Extreme	Extreme	Extreme	High
Endurance	Medium	Low	Low	Extreme	Low	Low	Low	Low	Extreme
Power Per Bit	Low	High	High	Low	Low	High	High	Extreme	High
Manufac-turability	Medium	Medium	Extreme	Extreme	Extreme	Extreme	Extreme	Extreme	Extreme

Micron Global Sales Channels



- Optimized to support four business units
- Support diverse and differentiated businesses
- Covering the full spectrum of available sales channels

Operations

- Scaling and technology development through partnerships
- Cost reduction runway
- Advanced technology leadership
- Sales channels optimized to support diverse and differentiated businesses

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Financial Strength and Leverage

Ron Foster

CFO

Micron Business Model

Actions	Competitive Position	Results
Product Line Expansion	Broader Market Access & Diversification	Accelerated Growth
Business Unit Focus	Accelerated Technology Deployment	Expanded Margins
JV Operating Model	Increased Capital Efficiency & Scale	Broader Customer Engagement

Micron's Business Unit Structure

Business Units by Market

DRAM Solutions Group

DRAM only

High-volume DRAM sold to:

- PC
- Consumer Electronics
- Networking
- Server

NAND Solutions Group

NAND only

High-volume NAND sold to:

- Data Storage
- Personal Music Players
- Foundry sales to Intel (IMFT)

Embedded Solutions Group

DRAM, NAND, NOR

Sold to:

- Automotive
- Industrial
- Networking
- Server

NOR, NAND to:

- Consumer Electronics
- Networking
- PC, Server

Wireless Solutions Group

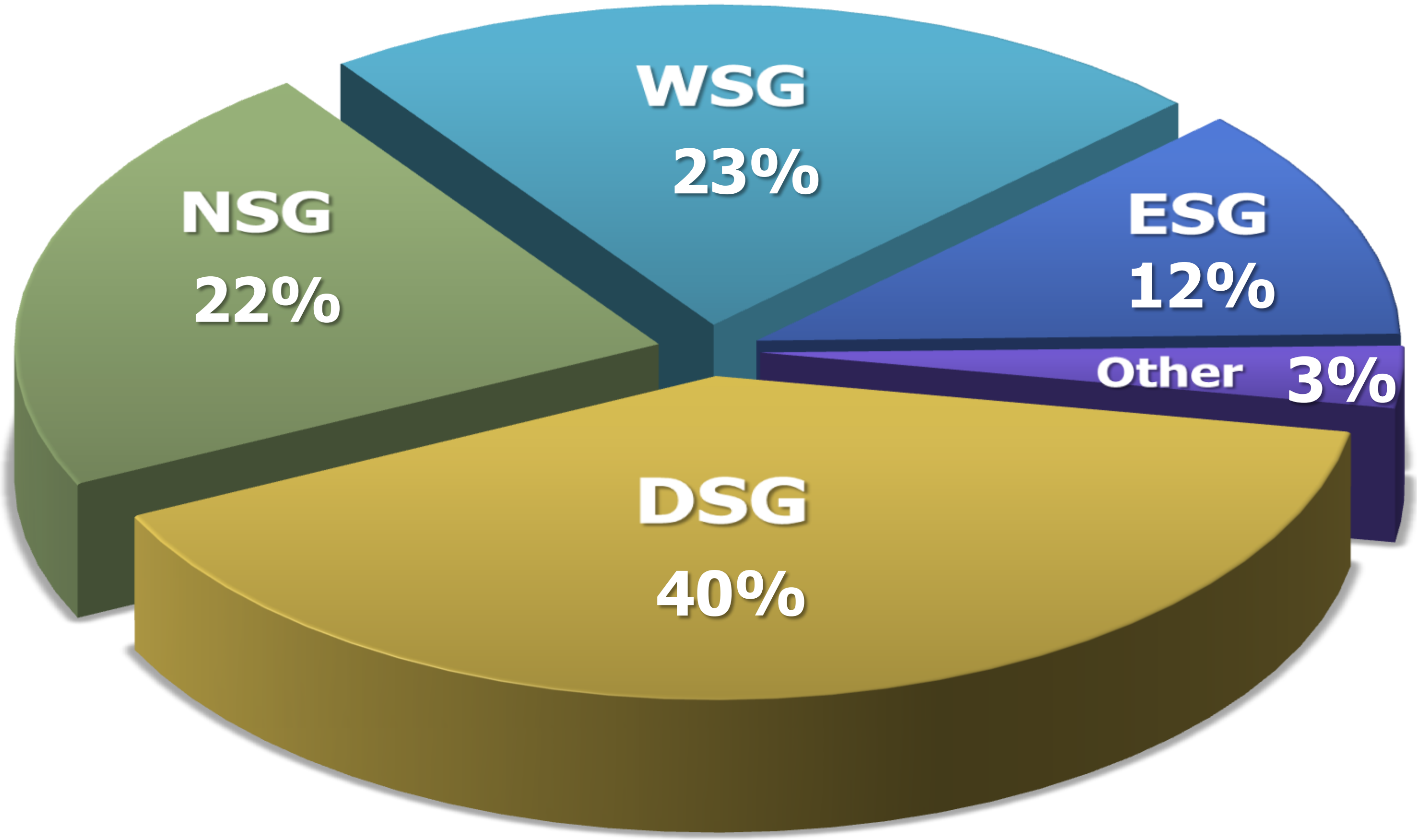
DRAM, NAND, NOR

Sold to:

- Mobile

FQ1'11 by Business Unit

(Estimate)



Revenue

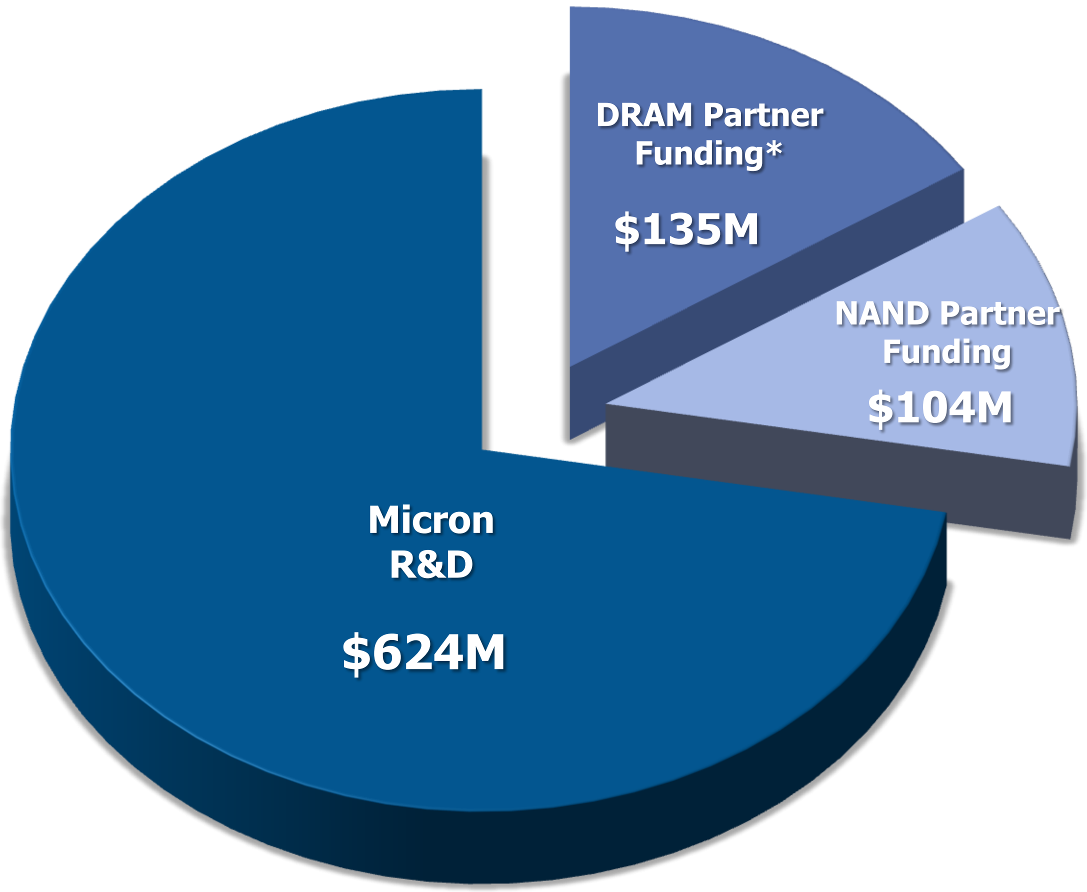
Manufacturing and Technology JVs

	Ownership	Output Share	Output Share
NAND	**Micron**	**Micron**	**Intel**
IM FLASH TECHNOLOGIES 	**51%**	**51%**	**49%**
IM FLASH SINGAPORE 	**78%**[2]	**78%**[1]	**22%**[1]
DRAM	**Micron**	**Micron**	**Nanya**
inotera memories™ 	**30%**	**50%**[3]	**50%**

[1] With delay of 12 months following change in ownership [2]As of December 2010 [3]Not tied to Ownership

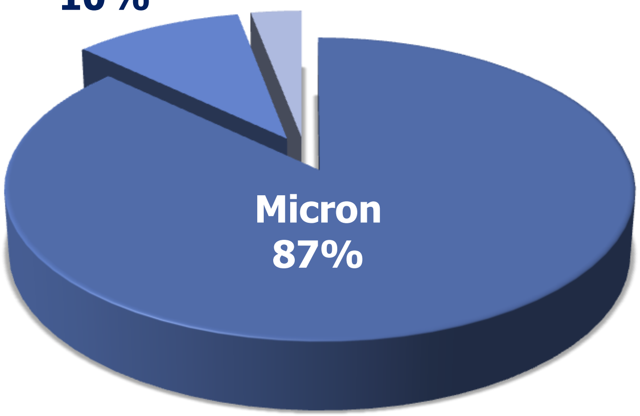
Joint Venture Strategy
Leverage through Scale and Shared Investment

R&D 2010

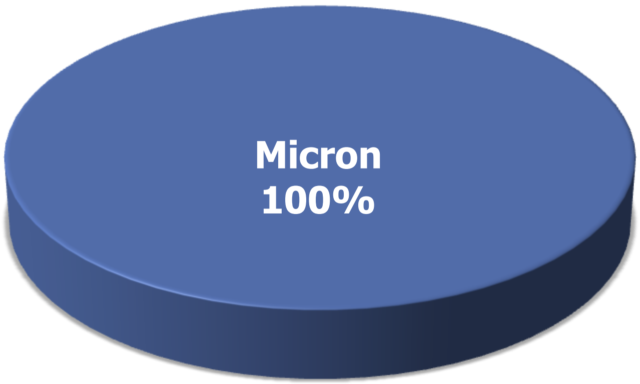


* DRAM partner funding includes $84M for royalties and other R&D services recorded as 2010 revenue

TECH Buyout



TECH



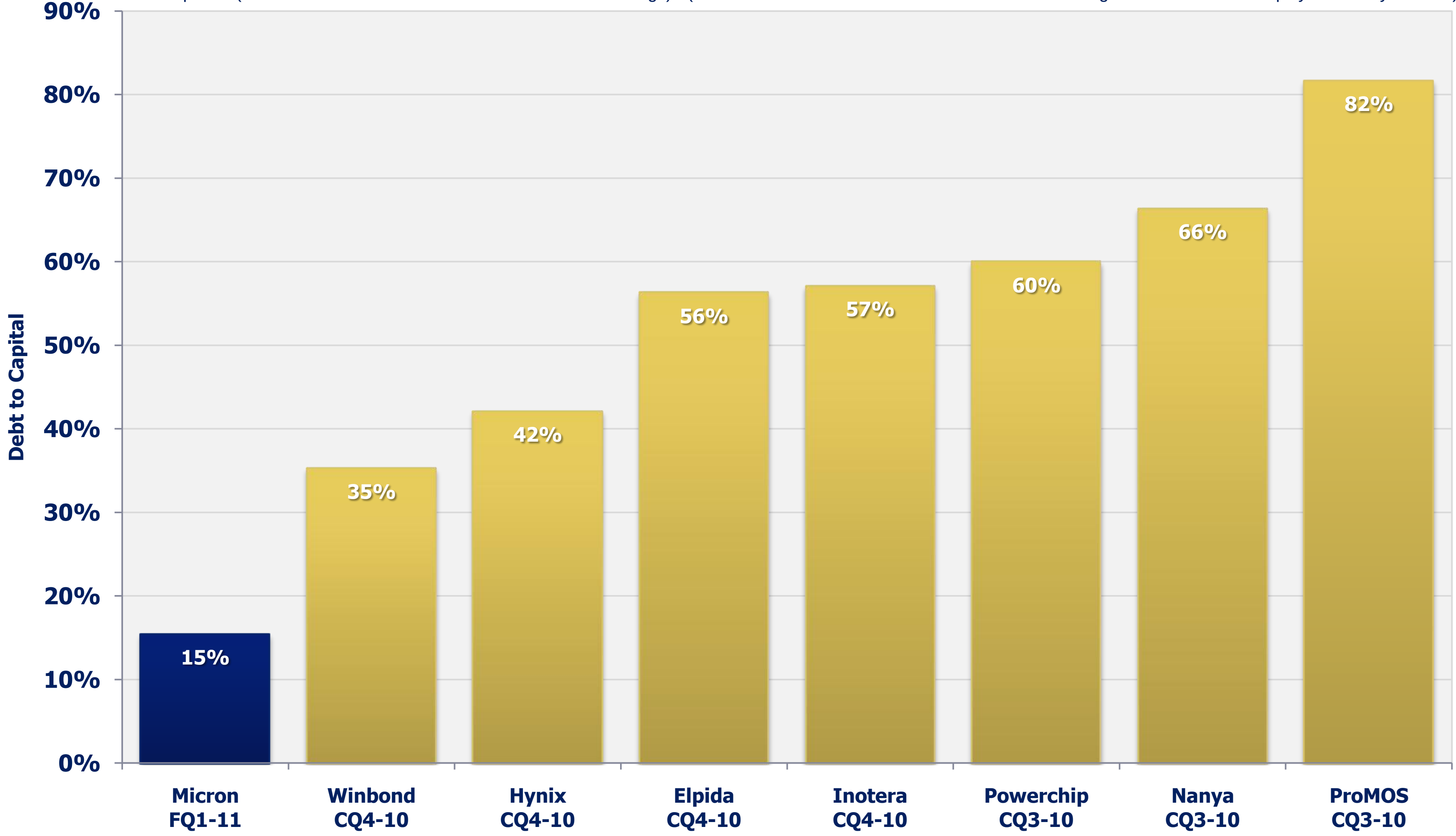
Balance Sheet Impact		
	Assets	Equity
Cash	$(159)	
Non-controlling Interest		$224
Additional Paid in Capital		$(65)
Total $M	$(159)	$159

Small Impact to P&L (Minority Interest)					
Q1 '10	Q2 '10	Q3 '10	Q4 '10	2010	Q1 '11
$(2)	$14	$21	$17	$50	$17

Debt to Capital Ratio

(Most Recent Quarter)

Debt to Capital = (LT Debt + Current Portion of LT Debt + ST Borrowings) / (LT Debt + Current Portion of LT Debt + ST Borrowings + Balance Sheet Equity + Minority Interest)



Source: Company Data, Micron Market Research

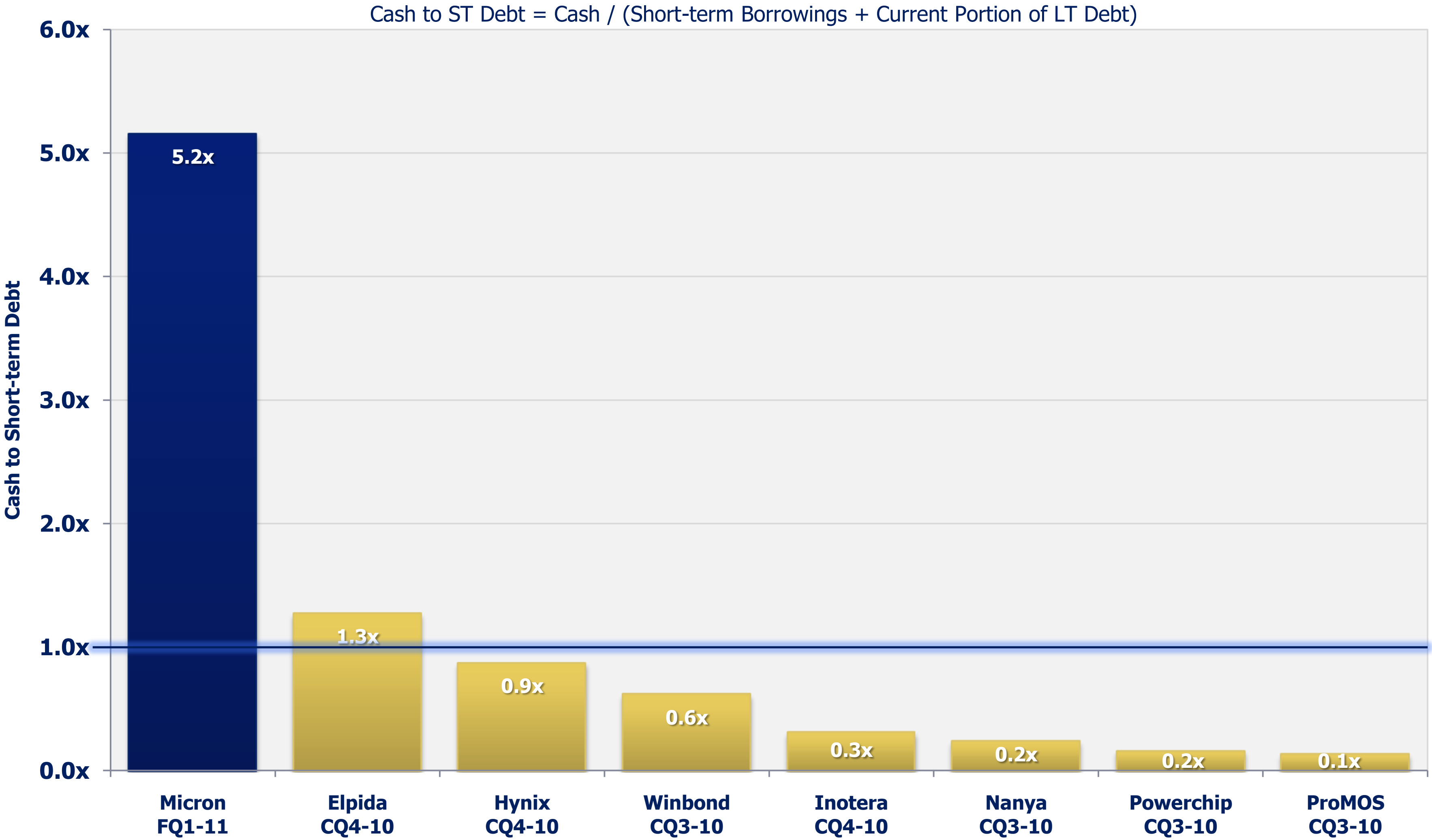
Net Cash Position

(Most Recent Quarter)

Source: Company Data, Micron Market Research

Cash to Short-Term Debt

(Most Recent Quarter)



Source: Company Data, Micron Market Research

Note: Short-term debt includes lease obligations

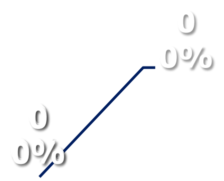
Revenue by Geography

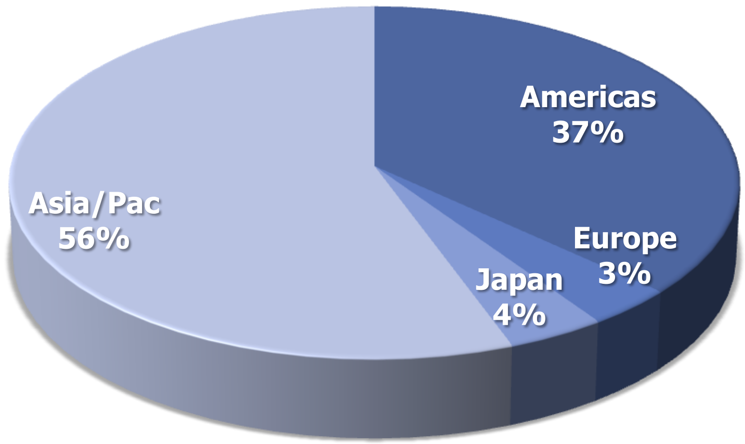
Micron FY’10 Sales Revenue

Asia[1]	Americas[2]	Europe
		
70%	**21%**	**9%**

Source: Micron Technology, Inc. 2010 Form 10-K
1 – Asia includes China, Asia Pacific, Malaysia, and Taiwan
2 – Americas includes United States and Other

Micron’s Total Wafer Production by Geography

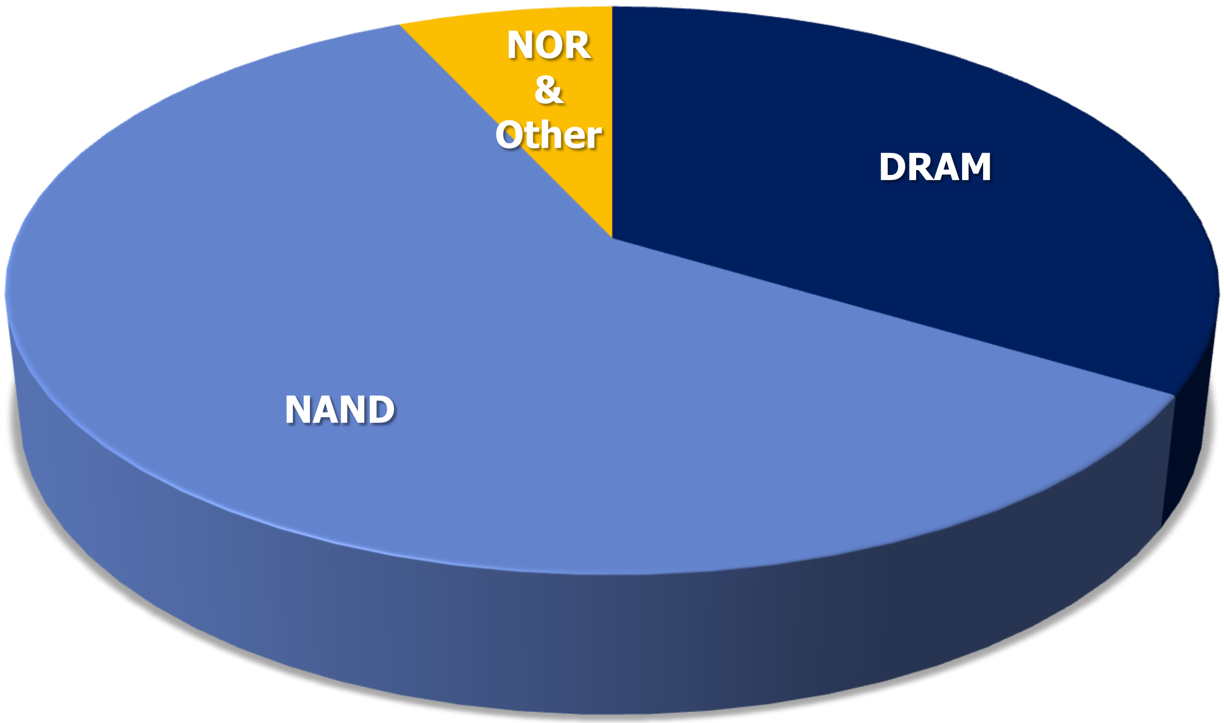




CY2008

CY2012F

FY2011 CapEx Guidance



$2.4B - $2.9B

Financial Strength and Leverage

- Cost and growth leverage with partnership models and increasingly low-cost manufacturing base
- Capital deployment focused on high growth NAND market with positive P&L implications going forward
- Strong financial position versus competitors

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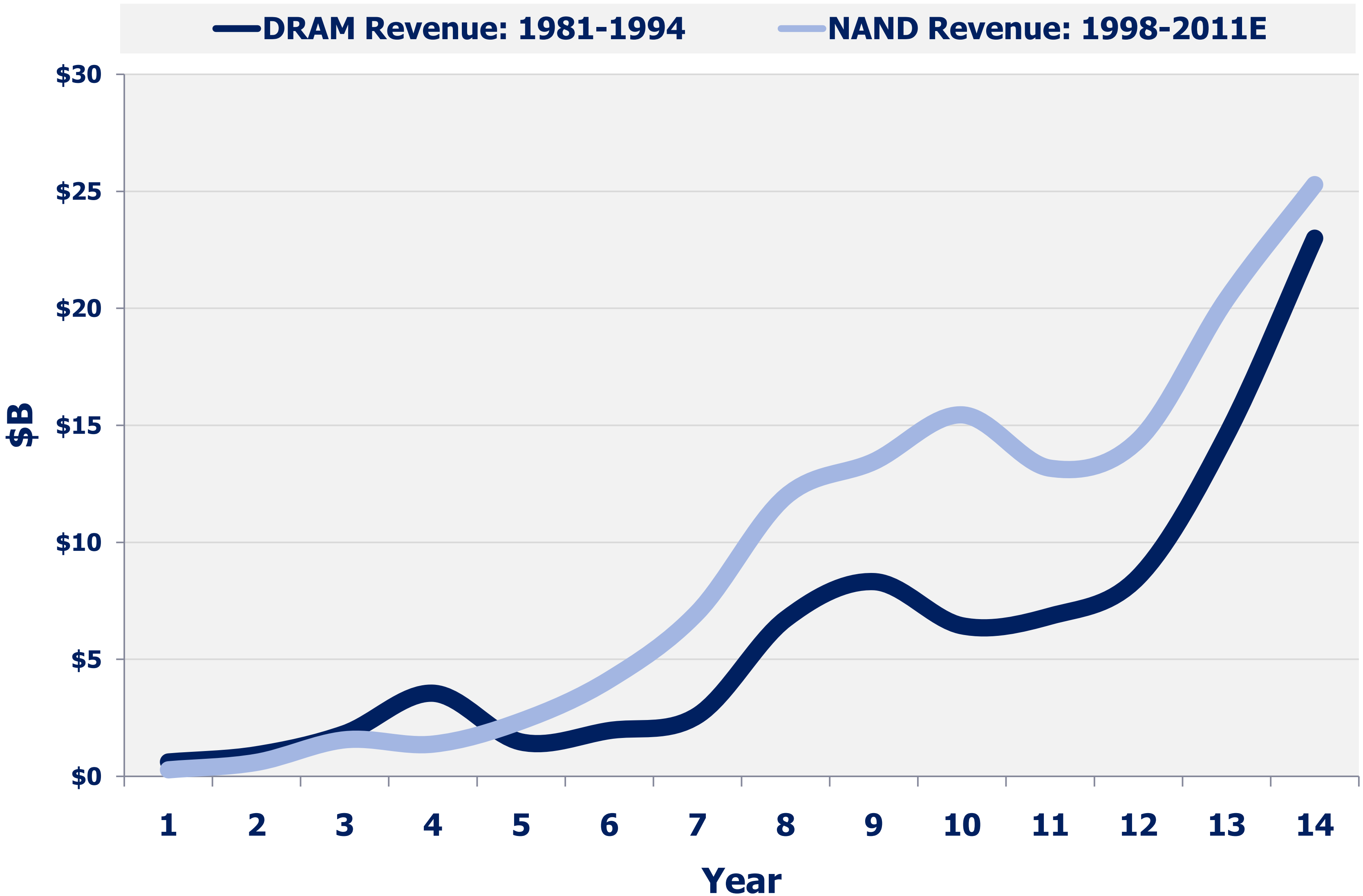
Memory Leadership

Steve Appleton

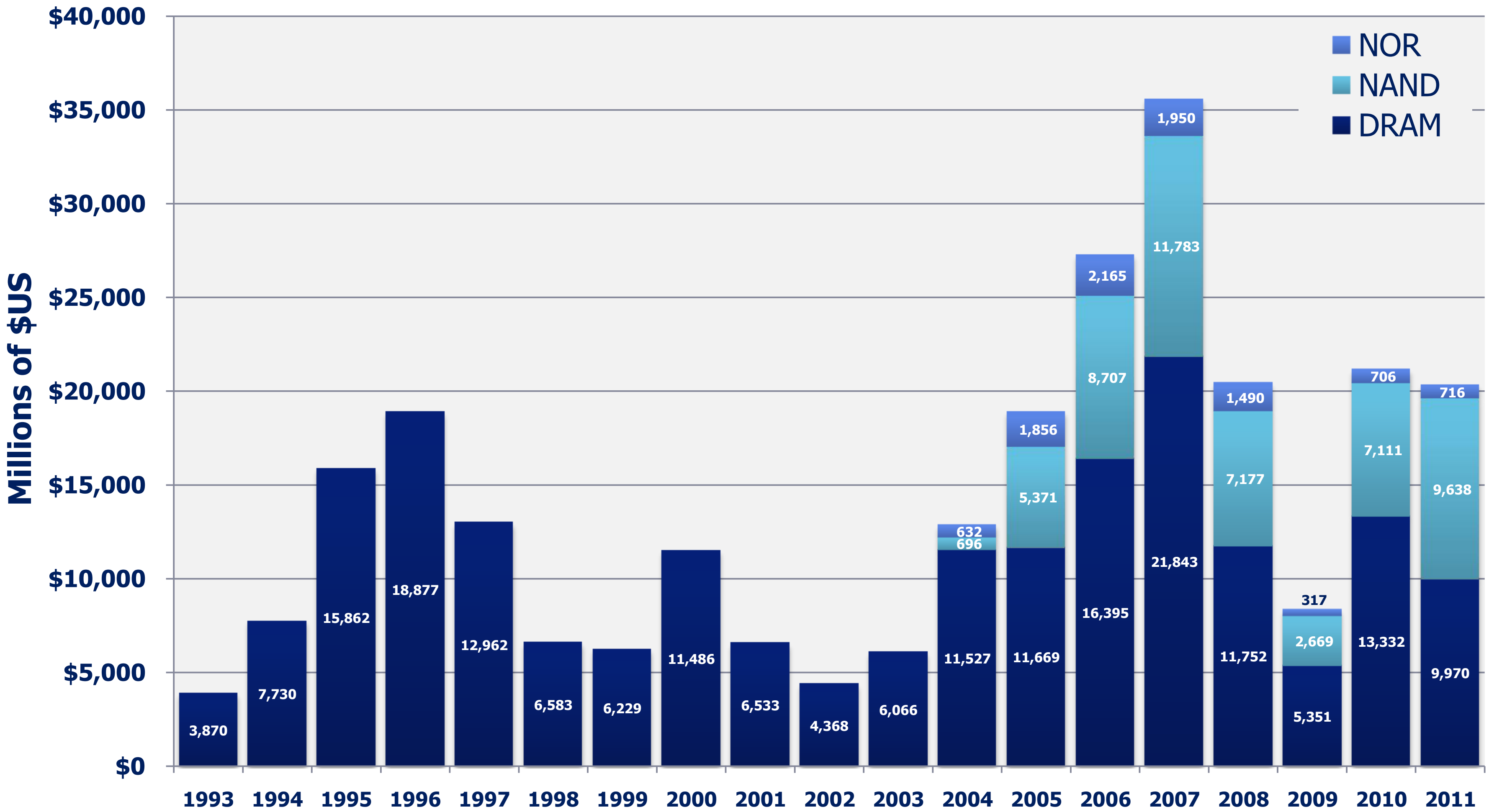
Chairman and CEO

DRAM vs NAND Market Development



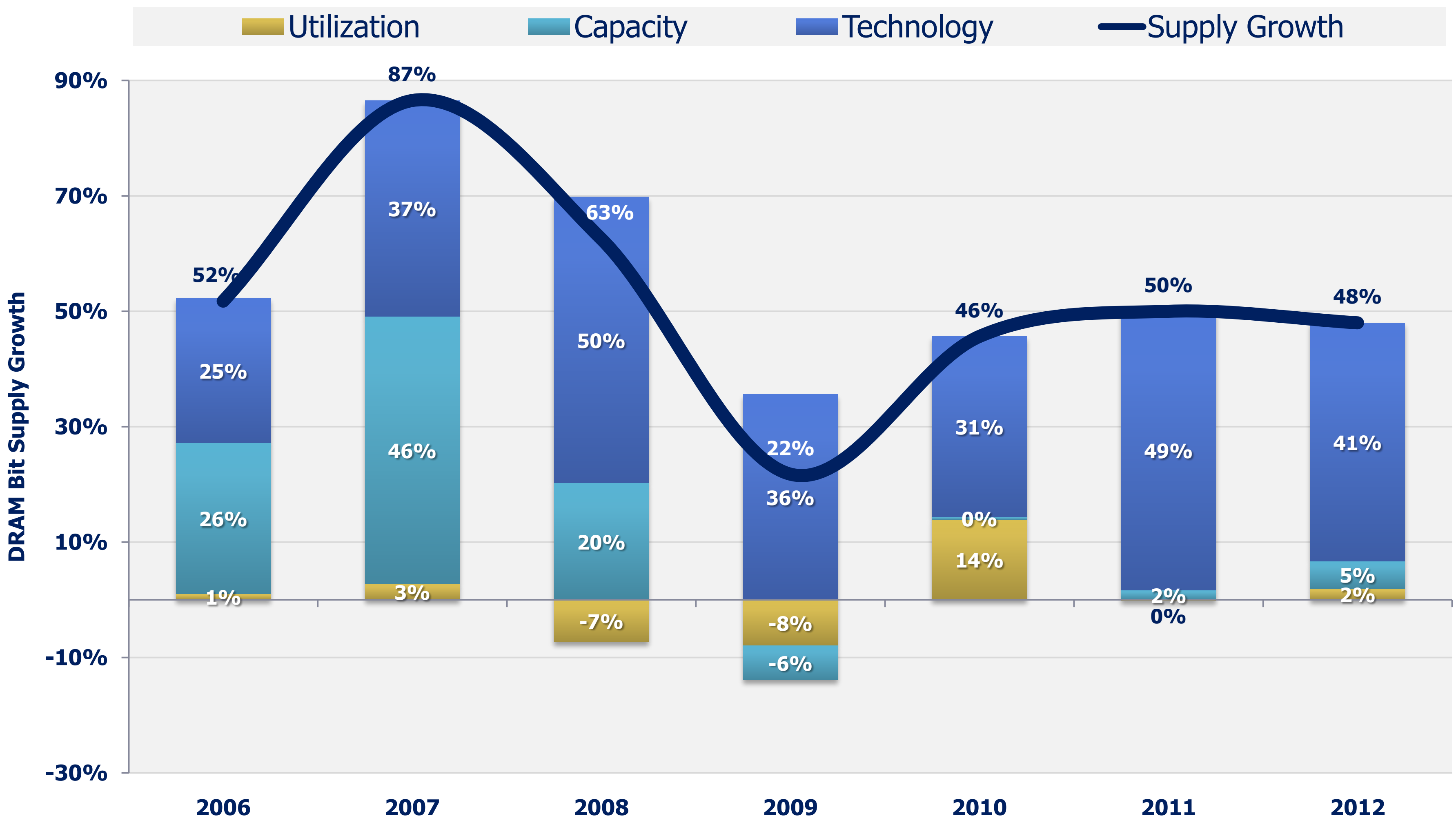
Source: Gartner 4Q10

Memory Industry CapEx



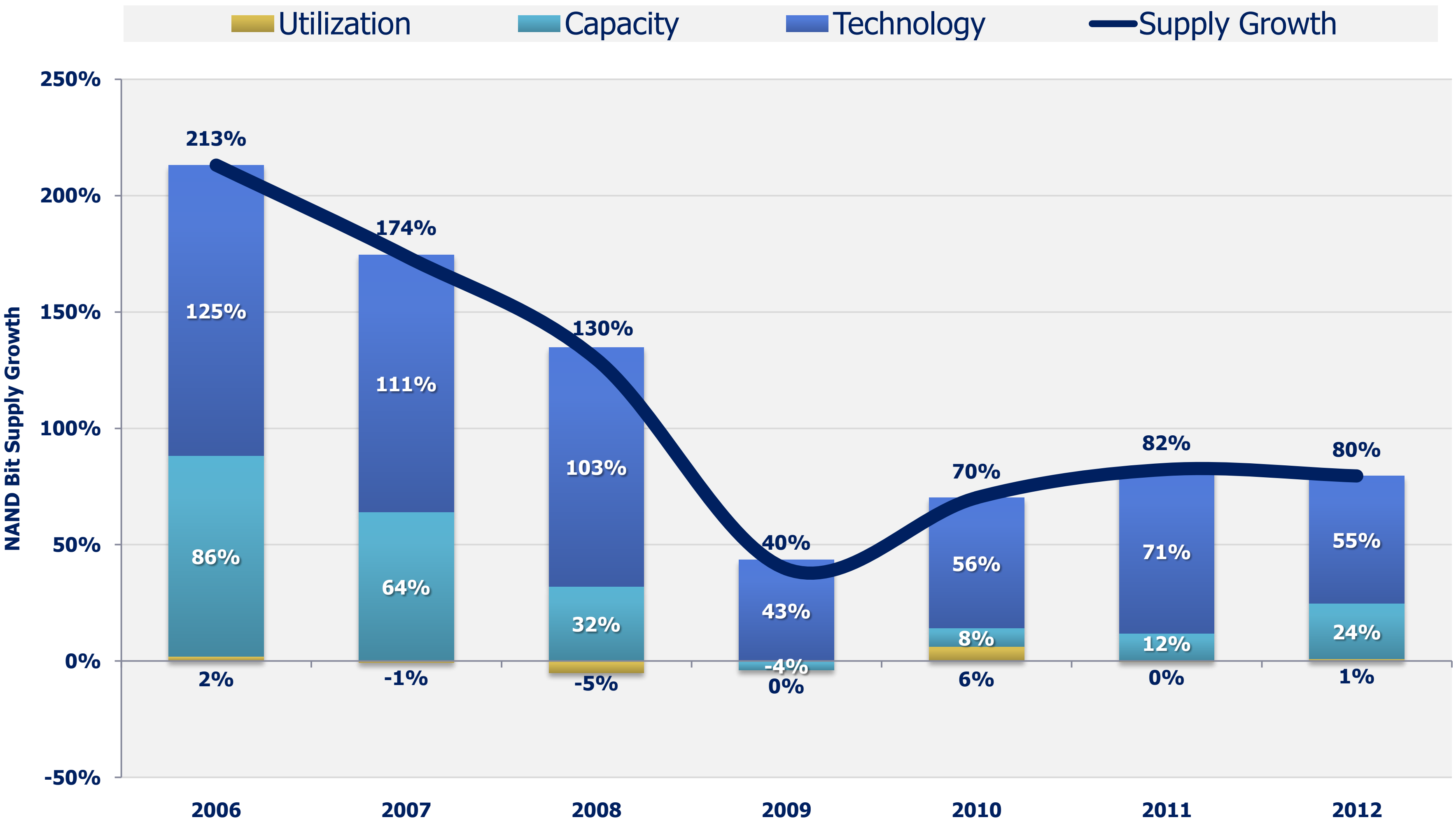
Source: Gartner 4Q10

Forecasts Point to Technology as the Main DRAM Industry Supply Growth Driver



Sources: Gartner, IDC, iSuppli, Merrill Lynch, and Credit Suisse from 2006-2008; Average of Gartner, IDC, and iSuppli 2009-2010, Micron Forecast, Finance Strategy Group – drivers split

Forecasts see Technology as the Main NAND Industry Supply Growth Driver



Sources: Gartner, IDC, iSuppli, Merrill Lynch, and Credit Suisse from 2006-2008; Average of Gartner, IDC, and iSuppli 2009-2012, Finance Strategy Group – drivers split

Today's Memory Industry

DRAM + NAND + NOR Developers

Micron, Samsung

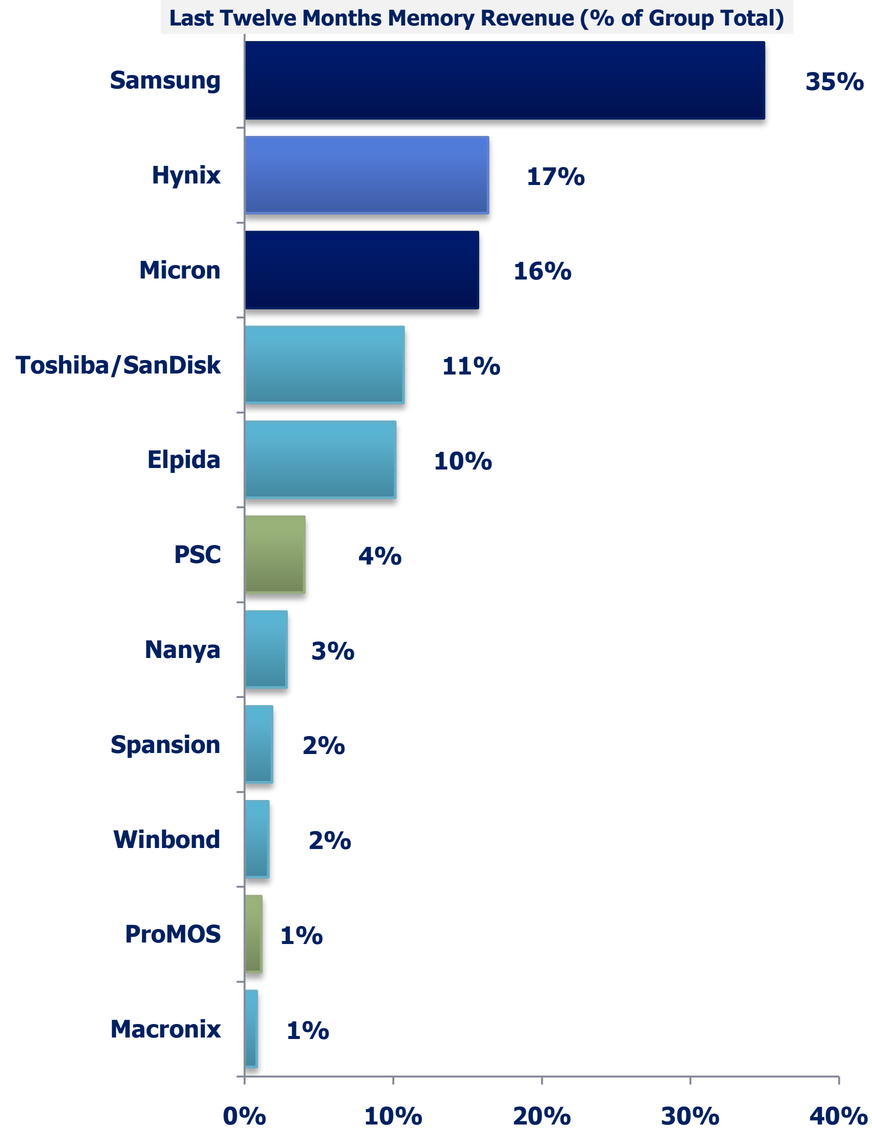
DRAM + NAND Developers

Hynix

Single Memory Developers

DRAM	NAND	NOR
Elpida	Toshiba	Spansion
Nanya	SanDisk	MXIC

JV Producers	Producers
IM Flash Technologies	Winbond
Inotera	ProMOS
PSC Powerchip	
Rexchip	



Note: Micron includes Numonyx revenue and NAND sold to Intel from IM Flash; data from FQ2'10 – FQ1'11
Competitors data from CQ1'10 – CQ4'10

Source: Company Data, Micron Market Research Estimates

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Q&A

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