



October 18, 2017

Micron Announces Actions to Retire \$2.25 Billion in Debt

BOISE, Idaho, Oct. 18, 2017 (GLOBE NEWSWIRE) -- Micron Technology, Inc., (Nasdaq:[MU](#)) today announced its intention to redeem all its outstanding 7.5% Senior Secured Notes due 2023 issued pursuant to an Indenture dated April 26, 2016 (the "2023 Senior Secured Notes") in an outstanding principal amount of \$1.25 billion and to redeem all its outstanding 5.25% Senior Notes due 2023 issued pursuant to an Indenture dated February 3, 2015 (the "2023 Senior Notes") in an outstanding principal amount of \$1 billion.

"Today's announcement demonstrates our commitment to improve the company's balance sheet and strengthen our financial foundation," said Micron Chief Financial Officer, Ernie Maddock. "By utilizing the proceeds of our recent equity offering, we are able to fully retire the 2023 7.5% Senior Secured Notes at an attractive rate. Additionally, we will utilize cash on hand to retire our 2023 Senior Notes."

Micron will redeem (i) \$437.5 million in aggregate principal amount of the 2023 Senior Secured Notes on November 13, 2017 at a price equal to 107.5% of the principal amount thereof and (ii) \$812.5 million in aggregate principal amount of the 2023 Senior Secured Notes on November 16, 2017, at a price equal to 100% of the principal amount thereof plus a "make-whole" premium determined pursuant to the terms of the Indenture governing the notes.

Micron will redeem \$1 billion in aggregate principal amount of the 2023 Senior Notes on November 16, 2017, at a price equal to 100% of the principal amount thereof plus a "make-whole" premium determined pursuant to the terms of the Indenture governing the notes.

Micron will also pay accrued and unpaid interest on the 2023 Senior Secured Notes and the 2023 Senior Notes to, but excluding, the applicable redemption date.

About Micron

Micron Technology is a world leader in innovative memory solutions. Through our global brands — Micron, Crucial® and Ballistix® - our broad portfolio of high-performance memory technologies, including DRAM, NAND, NOR Flash and 3D XPoint™ memory, is transforming how the world uses information. Backed by more than 35 years of technology leadership, Micron's memory solutions enable the world's most innovative computing, consumer, enterprise storage, data center, mobile, embedded, and automotive applications. Micron's common stock is traded on the Nasdaq under the MU symbol. To learn more about Micron Technology, Inc., visit micron.com.

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