

Western Digital Announces Prepayment of €74 Million of Euro Term B Loans

SAN JOSE, Calif.--(BUSINESS WIRE)-- Western Digital Corporation (NASDAQ: WDC) ("Western Digital" or the "company") today announced that it made a voluntary prepayment of its Euro-denominated term B-2 loans in full using cash on hand. This prepayment of the Euro-denominated term B-2 loans is consistent with the company's commitment to deleveraging and is expected to generate annual cash interest savings of approximately \$28 million beginning on Nov. 17, 2017, along with approximately \$20 million of annual savings related to hedging costs of the Euro-denominated term B-2 loans.

About Western Digital

Western Digital creates environments for data to thrive. The company is driving the innovation needed to help customers capture, preserve, access and transform an ever-increasing diversity of data. Everywhere data lives, from advanced data centers to mobile sensors to personal devices, our industry-leading solutions deliver the possibilities of data. Western Digital® data-centric solutions are marketed under the G-Technology™, HGST, SanDisk®, Tegile™, Upthere™ and WD® brands. Financial and investor information is available on the company's Investor Relations website at investor.wdc.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements concerning our expected annual interest expense and hedging cost savings and commitment to deleveraging. These forward-looking statements are based on management's current expectations and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the forward-looking statements, including: uncertainties with respect to the company's business ventures with Toshiba; volatility in global economic conditions; business conditions and growth in the storage ecosystem; impact of competitive products and pricing; market acceptance and cost of commodity materials and specialized product components; actions by competitors; unexpected advances in competing technologies; the development and introduction of products based on new technologies and expansion into new data storage markets; risks associated with acquisitions, mergers and joint ventures; difficulties or delays in manufacturing; and other risks and uncertainties listed in the company's filings with the Securities and Exchange Commission (the "SEC"), including the company's Form 10-Q filed with the SEC on Nov. 7, 2017, to which your attention is directed. You should not place undue reliance on these forward-looking statements, which speak only as of the date hereof, and the company undertakes no obligation to update these forward-looking statements to reflect subsequent events or circumstances.

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