

Statement by Manish Bhatia, Executive Vice President of Micron Technology
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Micron Technology welcomes the bipartisan nature of the dialogue around Artificial Intelligence led by Senators Schumer, Rounds, Heinrich, and Young. The issues being explored through these insight forums will be foundational to our future society, economy, and politics. As Executive Vice President of Micron, it is my hope that the deep thought and open-minded approach to these issues -- enabled by this dialogue -- will set the United States on a path to leadership in AI policy that will match the technology leadership of American companies in AI, semiconductors, and related industries.

Micron is a global leader in innovative memory and storage solutions, providing DRAM, NAND, NOR, memory cards and SSDs, to create a better life for *all*. We are the fifth largest semiconductor company in the world and the only U.S.-based manufacturer of memory—memory that is at the leading-edge of semiconductor manufacturing and requires a level of innovation and scale that differs from logic. Memory is everywhere today: it is in your cell phones, your cars, your computers, and in critical infrastructure around the world. Over the last few years memory and storage have approached 30% of the semiconductor industry by revenue, and it is expected to outpace the revenue growth of the rest of the industry once we get past this downturn. Memory and storage are also more than 50% of the total 300mm silicon produced every year— so a truly huge part of the industry by volume.

In the context of Artificial Intelligence, this means delivering improvements to the capability, efficiency, and affordability of compute and data storage through our industry leading memory and storage portfolio. Micron's industry leading High Bandwidth Memory (HBM) product, known as HBM3E, will play a central role in the next generation of AI accelerators that will be used to training the most advanced large AI models. The company is also leading the industry with the most advanced Graphics (GDDR), Low Power (LPDDR), and conventional (DDR) memory products that are used in inference applications in data centers, mobile phones, automobiles, and other domains that will make AI useful for users. All of these technologies are enabled by our industry leading 1 beta process node that allows Micron to offer the industry's best combination of performance, cost, and power efficiency across this range of products.

The increased capability and resulting proliferation of AI models through industry, government, and society points to the importance of assuring access to the leading-edge semiconductor supply chain that is uniquely capable of supporting AI innovation. The bipartisan focus on AI mirrors the recent consensus on semiconductor policy as demonstrated by the Creating Helpful Incentives to Produce Semiconductors (CHIPS) and Science Act passed in summer 2022. This policy recognized the important linkage between domestic manufacturing, supply chain security, and technological innovation and will lay the foundation for the United States to catalyze and benefit from increasingly capable AI.

We are investing \$100 billion over the next twenty years to build a leading-edge memory megafab in New York—the largest semiconductor project in the history of the United States. We're also investing \$15 billion through the end of the decade to construct a high-volume manufacturing fab in Boise, co-located with our R&D center. With support from the CHIPS Act, Micron is planning new facilities in Clay, New York and expanding our facility in Boise, Idaho to manufacture the DRAM products required by next generation AI applications and ensure that these technologies are developed, designed, manufactured, and implemented in the United States. The planned expansion of our site in Idaho and the planned site in New York will work synergistically to provide both the technology development for Micron to remain a leader in a space like AI, but also the high-volume manufacturing needed to produce at the size and scale

to meet future demand as new technologies emerge. We are eager to get started and on our 45th anniversary on October 5 of this year, Micron began construction on what will be the first new memory manufacturing fab built in the United States in over 20 years.

These investments will also underpin regional clusters of innovation as Micron reinvests in its facilities and its people to continue to produce the most advanced memory products. Over the life of its U.S. investments, Micron's new sites will create 11,000 new direct jobs and more than 50,000 community jobs. Bringing this many new people into the semiconductor-compute-AI value chain will require new sources of talent. Micron is taking a K-to-Career approach to helping to build the next generation of American semiconductor workers. We are engaging with elementary, middle, and high school students through our activities like Chip Camp and Girls Going Tech. We have built relationships with universities and community colleges through our Northeast and Northwest university partnerships, which include benefits like Micron's sponsorship of a mock cleanroom at Onondaga Community College so that students can get hands-on training. Further, Micron is developing extensive programming to create new paths into the workforce and remove structural blockers to participation for historically underserved and marginalized communities, including establishment of our apprenticeship program. Through investments in manufacturing leading edge semiconductors, Micron is offering a direct path to ensure that the benefits of AI, which will include increased economic activity through the development of new sources of compute power, will be shared by all of the members of the communities.