Lam Research Corporation Announces Share Repurchase Program

Lam Research Corporation Announces Share Repurchase Program FREMONT, Calif., March 2, 1999 - Lam Research Corporation (Nasdaq: LRCX), today announced that its Board of Directors has authorized the repurchase, at management's discretion, of up to 2 million shares of the company's common stock from the public market or in private purchases. The purchases will take place over a period through and including December 31, 2000. As of December 31, 1998, the company had approximately 38 million shares of common stock outstanding. The shares repurchased under this authorization will be used to reduce dilution caused by the issuance of shares reserved under the company's stock option and employee stock purchase plans.

Lam Research Corporation is a leading supplier of wafer fabrication equipment and services to the world's semiconductor industry. Lam's headquarters are located in Fremont, California.

The company's common stock trades on the Nasdaq National Securities Market under the symbol "LRCX". Lam's World Wide Web address is http://www.lamrc.com.

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