Lam Research Corporation Appoints Martin Anstice to Succeed Mercedes Johnson as Chief Financial Officer

FREMONT, Calif., January 21, 2004--Lam Research Corporation (Nasdaq: LRCX) today announced that after more than 20 years in the semiconductor equipment industry, including nearly 7 years at Lam, Mercedes Johnson will be leaving the Company at the end of the calendar year. Effective June 1, 2004, Martin Anstice, Lam's corporate controller, will succeed Johnson as chief financial officer. Johnson will work with Anstice on the management transition and will provide financial training to operational organizations, as well as support strategic financial activities of the senior management team, until the end of the calendar year.

"Mercedes has built an outstanding financial infrastructure within Lam," stated James W. Bagley, Lam's chairman and chief executive officer. "Her contributions in the areas of financial management, shareholder relations, internal controls, and accounting discipline have been exemplary and have created a solid foundation for this transition," Bagley concluded.

"During the last several years, I have had the opportunity to develop a world-class financial organization at Lam," stated Mercedes Johnson. "I am confident that Martin, whom I have worked closely with since hiring him in 2001, will perform as an exceptional chief financial officer and continue to contribute to the Company's success," Johnson concluded.

Anstice joined the Company in April 2001 as senior director, operations controller and was promoted to the position of managing director and corporate controller in May 2002. Anstice began his career at Raychem Corporation where, during his 13-year tenure, he held numerous finance roles of increasing responsibility in Europe and North America. Subsequent to Tyco International's acquisition of Raychem in late 1999, he assumed responsibilities supporting mergers and acquisition activities of Tyco Electronics. Anstice is an associate member of the Chartered Institute of Management Accountants in the United Kingdom.

Statements made in this press release which are not statements of historical fact are forward-looking statements and are subject to the safe harbor provisions created by the Private Securities Litigation Reform Act of 1995. Such forward-looking statements relate, but are not limited, to the Company's future performance, activities and business success. Such statements are based on current expectations and are subject to uncertainties and changes in condition, significance, value and effect as well as other risks detailed in documents filed with the Securities and Exchange Commission, including specifically the reports on Form 10-K for the year ended June 29, 2003, and the Form 10-Q for the quarter ended September 28, 2003, which could cause actual results to vary from expectations. The Company undertakes no obligation to update the information or statements made in this press release.

Lam Research Corporation is a leading supplier of wafer fabrication equipment and services to the world's semiconductor industry. Lam's common stock trades on the Nasdaq National Market under the symbol LRCX. The Company's World Wide Web address is http://www.lamrc.com.

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