Lam Research Corporation Named to 2006 List of "100 Fastest-Growing Technology Companies"

FREMONT, Calif., June 5, 2006-Lam Research Corporation (NASDAQ: LRCX) today announced that the Company was named to Business 2.0's 2006 list of "100 Fastest-Growing Technology Companies," known as the "B2 100." Lam ranked number 1 for earnings growth, number 12 for operating cash flow growth, and number 21 overall.

For the B2 100, Business 2.0 selected from among more than 2,000 technology companies that have been publicly traded on a U.S. stock exchange for at least 3 years. Companies considered had market capitalization of at least $50 million and positive operating cash flow for the past 12 months. Zacks Investment Research (Chicago) ranked qualified companies based on four financial criteria: growth in revenue, profit, and operating cash flow during the past 3 years and 12-month stock return as of December 2005. Cash flow growth was weighted at 40 percent; other criteria were weighted at 20 percent each.

"We are honored to be named to this prestigious list of technology leaders and to have achieved high rankings in both the earnings and operating cash flow growth categories," stated Steve Newberry, president and chief executive officer of Lam. "Our success in growing cash flow is particularly rewarding since this is an area in which we have both set and exceeded aggressive goals. We achieved record cash generation from operations in calendar year 2005 of $394 million and are continuing to generate strong positive cash flow in 2006. This solid performance reflects our commitment to create value for our customers, shareholders, and employees."

The list and company rankings are available on www.business2.com and will be published in the June 2006 print issue of Business 2.0, published by the Time, Inc. Business and Finance Network.

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 to the Company's ability to continue to meet or exceed goals for growth in cash flow and generate positive cash flow during 2006. Some factors that may affect these forward-looking statements include: changing business conditions in the semiconductor industry and the overall economy and our plans for reacting to those changes. These forward-looking 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 report on Form 10-K for the year ended June 26, 2005, and Form 10-Q for the quarter ended March 26, 2006, 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 major 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. Lam is a NASDAQ-100® company. The Company's World Wide Web address is http://www.lamresearch.com.

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