Lam-Novellus Merger Obtains Final Regulatory Approval

FREMONT, CA -- (Marketwire) -- 06/01/12 -- Lam Research Corp. (NASDAQ: LRCX) and Novellus Systems, Inc. (NASDAQ: NVLS) today announced that they have now secured all of the approvals required to proceed with the planned merger of the two companies. The transaction is expected to close after market trading hours on June 4, 2012, subject to customary closing conditions.

About Lam Research

Lam Research Corp. is a major supplier of innovative wafer fabrication equipment and services to the worldwide semiconductor industry. For more than 30 years, the Company has driven continuous improvements in chip performance, power consumption, and cost, contributing to the global proliferation of smartphones, computers, tablets, and other electronic products. Lam Research has been the leading supplier of high-throughput plasma etch equipment for more than a decade and later expanded its product offerings to include single-wafer clean systems. Headquartered in Fremont, Calif., Lam Research maintains a global network of service facilities throughout North America, Asia, and Europe to rapidly meet the needs of its global customer base. It is a NASDAQ-100® company whose common stock trades on the NASDAQ Global Select Market(SM) under the symbol LRCX. For more information, please visit http://www.lamresearch.com.

About Novellus Systems

Novellus Systems, Inc. (NASDAQ: NVLS) is a leading provider of advanced process equipment for the global semiconductor industry. Novellus' products deliver value to customers by providing innovative technology backed by trusted productivity. An S&P 500 company, Novellus is headquartered in San Jose, Calif. with subsidiary offices across the globe. For more information, please visit www.novellus.com.

Forward-Looking Statements

This announcement contains, or may contain, "forward-looking statements" concerning Lam Research and Novellus (together such companies and their subsidiaries being the "Merged Company"), which are subject to the safe harbor provisions created by the Private Securities Litigation Reform Act of 1995. Generally, the words "believe," "anticipate," "expect," "may," "should," "could," and other future-oriented terms identify forward-looking statements. Forward-looking statements include, but are not limited to, statements relating to the expected closing of the merger transaction and any assumptions underlying any of the foregoing statements.

These forward-looking statements are based upon the current beliefs and expectations of the management of Lam Research and Novellus and involve risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond Lam Research's and Novellus' ability to control or estimate precisely and include, without limitation: uncertainties in the global economy and credit markets; unanticipated trends with respect to the cyclicality of the semiconductor industry; and other risks and uncertainties, including those detailed from time to time in Lam Research's or Novellus' periodic reports (whether under the caption Risk Factors or Forward-Looking Statements or elsewhere). Neither Lam Research nor Novellus can give any assurance that such forward-looking statements will prove to have been correct. The reader is cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this announcement. Neither Lam Research, Novellus nor any other person undertakes any obligation to update or revise publicly any of the forward-looking statements set out herein, whether as a result of new information, future events or otherwise, except to the extent legally required.

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