Lam Research Corporation Prices $1.0 Billion Senior Notes Offering

FREMONT, CA -- (Marketwired) -- 03/05/15 -- Lam Research Corporation(NASDAQ: LRCX) today announced the pricing of $500 million aggregate principal amount of its 2.750% Senior Notes due 2020 (the "2020 Notes") and $500 million aggregate principal amount of its 3.800% Senior Notes due 2025 (the "2025 Notes" and, together with the 2020 Notes, the "Notes"). The offering is expected to close on March 12, 2015, subject to customary closing conditions.

The 2020 Notes will mature on March 15, 2020 and bear interest at an annual rate of 2.750%, and the 2025 Notes will mature on March 15, 2025 and bear interest at an annual rate of 3.800%.

Lam Research intends to use the net proceeds from the sale of the Notes for general corporate purposes, including working capital and capital expenditures. The company may also use a portion of the net proceeds for repayment of indebtedness, to acquire other businesses, products or technologies, or to repurchase shares of common stock under its stock repurchase program.

J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated are acting as joint book-running managers for the offering.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any of the Notes, nor shall there be any sale of the Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

The offering is being made under an automatic shelf registration statement on Form S-3 filed with the Securities and Exchange Commission ("SEC") on February 13, 2015. The offering may be made only by means of a prospectus and related prospectus supplement. Before you invest, you should read the registration statement, including the prospectus and prospectus supplement, and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC's website at www.sec.gov. Alternatively, copies may be obtained from J.P. Morgan Securities LLC, 383 Madison, 3rd Floor, New York, NY 10179 or by calling (212) 834-4533; or Merrill Lynch, Pierce, Fenner & Smith Incorporated, 222 Broadway, New York, NY 10038, Attn: Prospectus Department, email dg.prospectus_requests@baml.com, or by calling (800) 294-1322.

About Lam Research
Lam Research Corp.(NASDAQ: LRCX) is a trusted global supplier of innovative wafer fabrication equipment and services to the semiconductor industry. Lam's broad portfolio of market-leading deposition, etch, strip, and wafer cleaning solutions helps customers achieve success on the wafer by enabling device features that are 1,000 times smaller than a grain of sand, resulting in smaller, faster, and more power-efficient chips. Through collaboration, continuous innovation, and delivering on commitments, Lam is transforming atomic-scale engineering and enabling its customers to shape the future of technology. Based in Fremont, Calif., Lam Research is a NASDAQ-100 Index® and S&P 500® company whose common stock trades on the NASDAQ® Global Select Market™ under the symbol LRCX.

Caution Regarding Forward-Looking Statements
Statements made in this press release that are not of historical fact are forward-looking statements within the meaning of the federal securities laws. Such forward-looking statements relate to, but are not limited to, whether or not Lam Research will consummate the offering, and the anticipated use of the proceeds of the offering. Some factors that may affect these forward-looking statements include: market conditions, interest rates and corporate considerations; and business conditions in the consumer electronics industry, the semiconductor industry and the overall economy. 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, including those detailed in documents filed by us with the Securities and Exchange Commission, including specifically our report on Form 10-K for the year ended June 29, 2014 and the Forms 10-Q for the quarters ended September 28, 2014 and December 28, 2014. These uncertainties and changes could cause actual results to vary from expectations. The Company undertakes no obligation to update the information or statements made in this press release.

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