Lam Research Corporation - Lam Research Recommends Stockholders Reject Mini-Tender Offer by TRC Capital Corporation

FREMONT, Calif., June 21, 2018 (GLOBE NEWSWIRE) -- Lam Research Corporation (Lam) (NASDAQ:LRCX) has learned of an unsolicited mini-tender offer by TRC Capital Corporation for the purchase of up to 1 million shares of Lam common stock at $170.63 per share in cash.

Lam does not endorse TRC Capital's offer and furthermore, recommends that stockholders reject the offer and not tender their shares in response because the offer is at a price below the current market price for Lam shares and is subject to many conditions. TRC Capital's offer price is approximately 4.36 percent below the closing share price of Lam common stock on June 15, 2018, the day before the offer commenced. The offer is for less than one percent of the outstanding shares of Lam common stock.

TRC Capital's offer states that it may terminate or amend the offer if, among other things, the market price of Lam stock declines, or if TRC Capital fails to obtain financing necessary.

Lam is not associated with TRC Capital, its offer or the mini-tender offer documentation.

Lam encourages investors to consult with their broker or financial adviser and exercise caution with respect to TRC Capital's offer. Lam stockholders who have already tendered their shares may withdraw by providing notice in the manner described in the TRC Capital offer documents prior to the expiration of the offer, which is currently scheduled at 12:01 a.m., New York City time, on Wednesday, July 18, 2018.

TRC has made many similar mini-tender offers for shares of many other public companies.The U.S. Securities and Exchange Commission (SEC), which has cautioned investors about these mini-tender offers, offers tips for investors regarding mini-tender offers at https://www.sec.gov/investor/pubs/minitend.htm.

Lam encourages brokers and dealers, as well as other market participants, to review the SEC's letter regarding broker-dealer mini-tender offer dissemination and disclosures at www.sec.gov/divisions/marketreg/minitenders/sia072401.htm.

Lam requests that a copy of this news release be included with all distributions of materials relating to TRC Capital's mini-tender offer.

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