# Lam Research Announces Retirement of Chairman, Stephen G. Newberry; Abhijit Y. Talwalkar Appointed as his Successor

FREMONT, Calif.,, Aug. 26, 2019 (GLOBE NEWSWIRE) -- Lam Research Corporation (Nasdaq: LRCX) today announced that Stephen G. Newberry, who has served as the company's chairman of the board of directors since 2012 and as a member of the board since 2005, has decided to retire from his position on Lam's board, effective the close of business on November 4, 2019, just prior to the company's annual meeting of stockholders which will be held on November 5, 2019. The board appointed Abhijit Y. Talwalkar to succeed Mr. Newberry as chairman upon his reelection to the board at the annual meeting. Mr. Talwalkar has been a member of Lam's board since 2011 and currently serves as the board's lead independent director.

"For the last 22 years I have been privileged to work with teams of employees that have set the standard of excellence for the semiconductor equipment industry. Our employees' commitment to our customers' success has enabled the company to be regarded as the industry's most trusted supplier of leading-edge critical solutions. I am very proud to have been a part of what Lam Research has become, and I wish everyone associated with Lam all the best for continued success for many more decades to come," Mr. Newberry said.

"Steve's contributions to Lam have been invaluable, and it has been a privilege to serve on the board of directors with him," said Mr. Talwalkar. "During his tenure in leadership roles at Lam and as chairman of the board of directors, Steve's strategic vision and focus on execution have inspired Lam to achieve success for our customers, employees, and stockholders for more than twenty years. On behalf of the board of directors, I extend a sincere thanks to Steve for his years of service and the impact he made on Lam."

"Steve's focus on operational excellence is the foundation of Lam's growth and success," said Tim Archer, president and chief executive officer of Lam Research. "Lam's management system was architected under Steve's leadership, and is core to our results-driven culture and Lam's commitment to the success of our customers. While Steve's presence will be missed at Lam, his contributions over the years are a fundamental element of our ongoing operations."

**About Lam Research**
Lam Research Corporation is a global supplier of innovative wafer fabrication equipment and services to the semiconductor industry. As a trusted, collaborative partner to the world's leading semiconductor companies, we combine superior systems engineering capability, technology leadership, and unwavering commitment to customer success to accelerate innovation through enhanced device performance. In fact, today, nearly every advanced chip is built with Lam technology. Lam Research (Nasdaq: LRCX) is a FORTUNE 500® company headquartered in Fremont, Calif., with operations around the globe. Learn more at www.lamresearch.com.  (LRCX-B)

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