Lam Research to Expand Global Footprint

KUALA LUMPUR, Malaysia, Feb. 03, 2020 (GLOBE NEWSWIRE) -- Lam Research Corporation (Nasdaq: LRCX), in collaboration with the Malaysian Investment Development Authority (MIDA) today announced that Lam has selected Batu Kawan Industrial Park in Penang, Malaysia as the location for a new advanced technology production facility.

“MITI and MIDA have been hard at work to entice more quality investments globally, particularly in the areas of technology and innovation to propel Malaysia to greater heights. This project, in particular, will ultimately create new opportunities for local businesses and vendors as well as high-value jobs for Malaysians.” said YB Datuk Darell Leiking, Minister of International Trade and Industry (MITI).

The new facility will be 700,000 square feet at the initial phase with the opportunity to expand in the future. Construction is expected to begin in early 2020, with the first shipment by 2021. With the new facility, it is projected that there will be up to approximately 350 jobs added over the next three years, including roles in manufacturing, facilities and on-site shipping and receiving.

The Minister of Finance, YB Mr Lim Guan Eng, said, “The establishment of Lam Research’s new advanced technology production facility in Batu Kawan is a mark of confidence in the capacity and promise of sustainable growth of the Malaysian economy, especially in the manufacturing sector. We are confident that Malaysia’s attractive talent pool, facilitative investment environment, as well as its deep integration with the international supply chain, offers the right mix for the high-tech sectors.”

Lam’s global operations are essential to its success in quickly delivering innovative technologies to its customers worldwide. This expansion adds to Lam’s existing global production footprint with locations in the United States, South Korea, and Austria.

“We are excited to partner with the Government of Malaysia, specifically with the state of Penang, as we add to our global footprint,” said Kevin Jennings, Senior Vice President, Global Operations of Lam Research. “This facility is additive to Lam’s global operations and enables us to provide additional capacity, ensure business continuity for critical activities, and most importantly, improve our speed to solutions by being closer to customers and suppliers in the region.”

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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)

About MIDA
MIDA is the government's principal promotion agency under the Ministry of International Trade and Industry (MITI) to oversee and drive investments into the manufacturing and services sectors in Malaysia. Headquartered in Kuala Lumpur Sentral, MIDA has 12 regional and 20 overseas offices. MIDA continues to be the strategic partner to businesses in seizing the opportunities arising from the technology revolution of this era. For more information, please visit www.mida.gov.my and follow us on Twitter, Instagram and Facebook.

Caution Regarding Forward-Looking Statements
Statements made in this press release that are not 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, but are not limited: timing of construction and commencement of operations of the new facility, number and timing of new job opportunities, and benefits to Lam’s operations, business continuity and speed to solutions that may result from the new facility. These statements are based on current expectations and are subject to risks, uncertainties, and changes in condition, significance, value and effect, such as construction delays, regulatory requirements, risks related to recruiting and hiring, and other risks and uncertainties that are described in the documents filed or furnished by us with the Securities and Exchange Commission, including specifically our annual report on Form 10-K for the fiscal year ended June 30, 2019 and our quarterly report on Form 10-Q for the fiscal quarter ended September 29, 2019. These uncertainties and changes could materially affect the forward-looking statements and cause actual results to vary from expectations in a material way. The Company undertakes no obligation to update the information or statements made in this release.

Source: Lam Research Corporation

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