Lam Research Reinforces its ESG Goals with New $1.5 Billion Sustainability-Linked Revolving Credit Facility

FREMONT, Calif., June 21, 2021 (GLOBE NEWSWIRE) -- Lam Research Corp. (Nasdaq: LRCX) today announced the recent closing of an inaugural $1.5 billion sustainability-linked credit facility, demonstrating the importance of the company's environmental, social, and governance (ESG) goals. Over the credit facility term, Lam will receive a pricing adjustment if the company is above or below performance targets around annual energy savings and maintaining its high standard of employee safety.

"Lam strives to incorporate ESG into everything we do – from our operations and workplace practices, to how we source our materials and design our products," said Doug Bettinger, executive vice president and chief financial officer of Lam Research. "The new sustainability-linked credit facility is part of our overall management focus on financial performance while integrating ESG principles into day-to-day operations. We believe this will also add long-term value for Lam's shareholders."

Lam refinanced and upsized its existing $1.25 billion facility maturing October 2022 with this new five-year $1.5 billion sustainability-linked facility. JPMorgan Chase is the administrative agent and BNP Paribas is acting as the sustainability structuring agent. Joint bookrunners and joint lead arrangers on this transaction include JPMorgan Chase, Goldman Sachs Bank USA, Barclays Bank PLC, Citibank, N.A., BNP Paribas Securities Corp., and BofA Securities, Inc.

Energy use is a primary driver of Lam's greenhouse gas (GHG) emissions and a key focus for reducing the company's environmental and climate impact. Lam directly addresses energy use and GHG emissions through a multitude of energy efficiency projects, and the company has achieved energy savings for multiple years, with plans for future savings by 2025.

Employee safety is critical, and Lam seeks to provide a safe, injury free workplace throughout its operations. The company has consistently achieved below average industry recordable incident rates and continues to invest in education, awareness, monitoring, and prevention programs to ensure that employees stay safe every day.

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)

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 to: the Company's receipt of pricing adjustments to the credit facility, its ability to achieve energy savings or maintain employee safety, its approach to incorporating and integrating ESG into its operations and other activities, and the ability of the new revolving credit facility to add long-term value for its shareholders, and its greenhouse gas emissions and environmental and climate impacts. These statements are based on current expectations and are subject to risks, uncertainties, and changes in condition, significance, value and effect including those risks and uncertainties that are described in the documents filed or furnished by us with the Securities and Exchange Commission, including specifically the Risk Factors described in our annual report on Form 10-K for the fiscal year ended June 28, 2020 and quarterly report on Form 10-Q for the quarter ended March 28, 2021. 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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