Lam Research's Emissions Reduction Goals Approved by the Science Based Targets Initiative

Lam Continues Progress Towards Net Zero, Joining the Global Semiconductor Climate Consortium as a Founding Member

FREMONT, Calif., Nov. 1, 2022 /PRNewswire/ -- Lam Research Corp. (NASDAQ: LRCX) today announced the company's near-term greenhouse gas emissions reduction targets have been approved by the Science Based Targets initiative (SBTi), a coalition of CDP, the United Nations Global Compact, World Resources Institute and the Worldwide Fund for Nature. Lam is the first U.S.-based semiconductor equipment manufacturer to receive this important approval. As announced separately today by SEMI, Lam also joined with other chip industry leaders to form the Semiconductor Climate Consortium.

"Today's milestones reflect the company's commitment toward advancing sustainability in the semiconductor industry," said Stacey MacNeil, chief communications officer at Lam Research. "Lam continues to demonstrate progress toward our goals set last year to operate on 100 percent renewable electricity by 2030 and achieve net zero by 2050. We believe that as we transform the world through technology, we have a responsibility to help conserve our finite resources and take an active role in empowering a better future."

The SBTi's Target Validation Team determined Lam's scope 1 and 2 target ambition is in line with a 1.5°C trajectory, currently the most ambitious designation available through the SBTi process, where a team of experts review submissions and validate targets against science-based criteria.

In its target validation report for Lam, SBTi noted, "The IPCC [Intergovernmental Panel on Climate Change] special report on 1.5°C highlighted the necessity to reach net-zero emissions by mid-century. Your SBTs are a key element in setting out on this net-zero decarbonization trajectory while maximizing transparency and accountability throughout."

Lam's near-term greenhouse gas emissions reduction targets, now approved by SBTi, are:

- Reduce absolute scope 1 and 2 GHG emissions 46.2% by 2030 from a 2019 base year.
- Increase annual sourcing of renewable electricity from 4% in the base year to 100% by 2030.
- By 2025, 69.5% of its suppliers and customers by emissions, covering 46.5% of purchased goods and services and 83% of the use of sold products, will have science-based targets.

Lam Joins the Semiconductor Climate Consortium as a Founding Member

Lam, one of the first in the semiconductor industry to set a net zero emissions goal, also announced the company is a founding member of the global Semiconductor Climate Consortium, a group formed with other companies from across the semiconductor value chain and SEMI, the global industry association representing the electronics manufacturing and design supply chain. The new consortium is the first global, ecosystem-wide collaborative of semiconductor companies dedicated to taking steps designed to reduce greenhouse gas emissions. It will focus on advancing the semiconductor industry's response to the challenge of climate change through collaboration, transparency and ambitious goal setting in accordance with the best available science.

Media Resources:

- Lam Research 2021 ESG Report
- Lam's Net Zero Strategy
- Press Release: "Lam Research Outlines Path, Progress to Net Zero Emissions"

About Lam Research

Lam Research Corporation (NASDAQ: LRCX) is a leading global supplier of innovative wafer fabrication equipment and services to the semiconductor industry. Lam's equipment and services allow customers to build smaller and better performing devices. In fact, today, nearly every advanced chip is built with Lam technology. We combine superior systems engineering, technology leadership, and a strong values-based culture, with an unwavering commitment to our customers. Lam Research is a FORTUNE 500® company headquartered in Fremont, California, with operations around the globe. Learn more at www.lamresearch.com.

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: near-term greenhouse gas emissions reduction targets, our net zero emissions goals, renewable electricity goals, and other sustainability goals, our environmental footprint, other factors that may affect sustainability in our industry and our social impacts. Some factors that may affect these forward-looking statements include: business, political and/or regulatory conditions in the consumer electronics industry, the semiconductor industry and the overall economy; the actions of our customers and competitors; scientific advances or changes; and other global or environmental effect on our business, results of operations and financial condition, as well as the other 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 26, 2022 and our quarterly report on Form 10-Q for the fiscal quarter ended September 25, 2022. 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.

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