Lam Research Named as One of Ethisphere's 2023 World's Most Ethical Companies®

Prestigious recognition honors company's commitment to business integrity

FREMONT, Calif., March 13, 2023 /PRNewswire/ -- Lam Research Corp. (NASDAQ: LRCX) today announced it has been named as one of the 2023 World's Most Ethical Companies by Ethisphere, a global leader in defining and advancing the standards of ethical business practices. Lam is the only wafer fabrication equipment maker and one of two companies in the semiconductor category included on this year's global list, which honors companies demonstrating business integrity through best-in-class ethics, compliance, and governance practices.

"Ethics and compliance are deeply rooted in our company's core values." – Lam Research President and CEO Tim Archer

"At Lam, everything we undertake – from driving breakthrough innovations, to serving our customers, to our goal of becoming net zero by 2050 – is executed with a commitment to excellence. That means doing business the right way," said Tim Archer, president and chief executive officer at Lam Research. "Ethics and compliance are deeply rooted in our company's core values and are part of our shared responsibility to make the world a better place."

Grounded in Ethisphere's proprietary Ethics Quotient®, the World's Most Ethical Companies assessment process evaluates companies on culture, environmental and social practices, ethics and compliance activities, governance, diversity, and initiatives that support a strong value chain. The 2023 list recognized 135 honorees, spanning 19 countries and 46 industries.

"We are proud to be named this year as one the World's Most Ethical Companies, a reflection of Lam's unwavering commitment to business integrity through company culture, transparency and upholding the principles set forth in our global standards of business conduct," said Nick Bougopoulos, chief compliance officer at Lam Research. "Lam has established policies and programs for a strong and effective ethics and compliance framework to ensure we strive to uphold the best practices worldwide."

"Ethics matter. Organizations that commit to business integrity through robust programs and practices not only elevate standards and expectations for all, but also have better long-term performance," said Erica Salmon Byrne, CEO of Ethisphere. "We continue to be inspired by the World's Most Ethical Companies honorees and their dedication to making real impact for their stakeholders and displaying exemplary values-based leadership. Congratulations to Lam Research for earning a place in the World's Most Ethical Companies community."

Led by its guiding principle to "act with purpose for a better world," Lam Research was also recently named to Fortune's 2023 World's Most Admired Companies, JUST Capital's 2023 Most JUST Companies, and Barron's 2023 100 Most Sustainable U.S. Companies.

Media Resources:

- Full list of Ethisphere's World's Most Ethical Companies
- Lam's Ethics and Compliance Program

About Ethisphere
Ethisphere is the global leader in defining and advancing the standards of ethical business practices that fuel corporate character, marketplace trust, and business success. Ethisphere has deep expertise in measuring and defining core ethics standards using data-driven insights that help companies enhance corporate character. Ethisphere honors superior achievement through its World's Most Ethical Companies® recognition program, provides a community of industry experts with the Business Ethics Leadership Alliance (BELA), and showcases trends and best practices in ethics with Ethisphere Magazine. Ethisphere also helps to advance business performance through data-driven assessments, guidance, and benchmarking against its unparalleled data: the Culture Quotient dataset focused on ethical culture and featuring the responses of 2+ million employees around the world; and the Ethics Quotient dataset, featuring 200+ data points highlighting the ethics, compliance, social, and governance practices of the World's Most Ethical Companies. For more information, visit https://ethisphere.com.

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: our goal to become net zero by 2050, our commitment to business integrity, the strength and effectiveness of our ethics and compliance framework, and our long-term performance. Some factors that may affect these forward-looking statements include: trade regulations, export controls, trade disputes, and other geopolitical tensions may inhibit our ability to sell our products; business, political and/or regulatory conditions in the consumer electronics industry, the semiconductor industry and the overall economy may deteriorate or change; the actions of our customers and competitors may be inconsistent with our expectations; supply chain cost increases and other inflationary pressures have impacted and are expected to continue to impact our profitability; supply chain disruptions have limited and are expected to limit our ability to meet demand for our products; the severity, magnitude and duration of the COVID-19 pandemic (and the related governmental, public health, business and community responses to it), and their impacts on our business, results of operations and financial condition, are evolving and are highly uncertain and unpredictable; and widespread outbreaks of illness may impact our operations and revenue in affected areas; 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 December 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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