Lam Research Corporation Comments on Newly Announced Export Regulations

FREMONT, Calif., Dec. 2, 2024 /PRNewswire/ -- Lam Research Corp. (Nasdaq: LRCX).

Today, the U.S. government announced additional measures to further restrict semiconductor technology exports to China. Our initial assessment is that the effect of the announced measures on Lam's business will be broadly consistent with our prior expectations. As a result, at this time we have no plans to update Lam's financial guidance for the December 2024 quarter as stated in our earnings press release on October 23, 2024.

About Lam Research

Lam Research Corporation is a 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 (Nasdaq: LRCX) is a FORTUNE 500® company headquartered in Fremont, Calif., with operations around the globe. Learn more at www.lamresearch.com. (LRCX)

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 of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements relate to but are not limited to the effect of U.S. government restrictions on semiconductor technology exports to China, the effect of such measures on Lam's business, and our outlook and guidance for future financial results. 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; our understanding of newly announced trade restrictions and their impact on our business may change over time; 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 may continue to impact our profitability; supply chain disruptions or manufacturing capacity constraints may limit our ability to manufacture and sell our products; and natural and human-caused disasters, disease outbreaks, war, terrorism, political or governmental unrest or instability, or other events beyond our control 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 30, 2024 and quarterly report on Form 10-Q for the quarter ended September 29, 2024. 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 press release.

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