



KIOXIA to Complete Acquisition of LITE-ON Technology's SSD Business

Düsseldorf, Germany, 01st July 2020 – KIOXIA Holdings Corporation, the world leader in memory solutions, announced today that it expects to complete its acquisition of LITE-ON Technology Corporation's Solid State Drive (SSD) business, Solid State Storage Technology Corporation and its affiliated companies on July 1, 2020. The company entered into a share purchase agreement on August 30, 2019 in connection with the acquisition. Both parties are now following the necessary procedures in order to close the transaction on July 1, 2020.

As the demand for SSDs continues to increase with rapid expansion expected in the coming years with the rise of digital transformation, this acquisition will allow KIOXIA to strengthen its SSD business significantly and help meet the projected growth in demand.

“At KIOXIA we are continuing to accelerate our focus on our SSD business, especially in the growing cloud computing arena,” said Nobuo Hayasaka, President and CEO of KIOXIA Holding Corporation. “This is an exciting acquisition for us. Solid State Storage Technology Corporation's excellent capabilities together with our leading flash memory and SSD technology will bring significant opportunities for synergy and enable us to further deliver value-added solutions to our customers. We will enhance our leading position in the global SSD market and work to develop new ICT infrastructure driven by AI, 5G, IoT and Cloud data centers.”

KIOXIA plans to maintain Solid State Storage Technology Corporation's business under its existing brands.

About Solid State Storage Technology Corporation

Founded: December 2019

Headquarters: Taipei, Taiwan

Chairman and CEO: Charlie Tseng (effective on July 1, 2020)

Additional information about: www.sstc.com.

About KIOXIA Group

KIOXIA is a world leader in memory solutions, dedicated to the development, production and sale of flash memory and solid state drives (SSDs). In April 2017, its predecessor Toshiba Memory was spun off from Toshiba Corporation, the company that invented NAND flash memory in 1987. The company pioneers cutting-edge memory solutions and services that enrich people's lives and expand society's horizons. KIOXIA's innovative 3D flash memory technology, BiCS FLASH™, is shaping the future of storage in high-density applications, including advanced smartphones, PCs, SSDs, automotive and data centers.

Visit our [KIOXIA Website](http://www.kioxia.com)

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