

Notice Concerning the Corporate Reorganization Proceedings for Elpida Memory, Tera Probe's Main Shareholder and an "Other Affiliated Company" (Update)**Yokohama, Japan, March 26, 2012**

As Tera Probe earlier reported, Elpida Memory, Tera Probe's Main Shareholder and an "Other Affiliated Company," filed a petition on February 27, 2012 with the Tokyo District Court to commence corporate reorganization proceedings. On March 23, 2012 Elpida Memory was notified that the Court has decided to approve the commencement of reorganization proceedings.

Further details appear below.

1. Profile of Tera Probe's major shareholder

Corporate name: Elpida Memory, Incorporated

Address: 2-1 Yaesu 2-chome, Chuo-ku, Tokyo, Japan

Name of company representative: Mr. Yukio Sakamoto, President & CEO of Elpida

2. Overview of commencement of Elpida Memory's corporate reorganization proceedings

Details can be found in the attached document titled "Notice on Court Decision to Commence Corporate Reorganization Proceedings for Elpida Memory and Akita Elpida Memory"

3. Tera Probe's relationship with Elpida Memory

- (1) Capital relationship: Elpida's voting rights percentage: 39.64% (as of Sept. 30, 2011)
- (2) Personnel relationships: None (as of Sept. 30, 2011)
- (3) Business relationship: Tera Probe provides outsourced testing of DRAMs manufactured by Elpida Memory plus related business.

4. Impact of commencement of reorganization proceedings and Tera Probe's outlook

Tera Probe's understanding of the Tokyo District Court decision is that the Court has the expectation that the commencement of reorganization proceedings will enable Elpida to rehabilitate itself. In regard to future matters the early Court approval of a reorganization plan for Elpida and progress by Elpida in making payment of claims under the terms of the reorganization are important matters that concern Tera Probe. Therefore, as before Tera Probe will continue to provide wafer testing services to Elpida's Hiroshima Plant.

Tera Probe will continue to invest in and actively pursue expansion of its testing outsourcing business in the field of system LSI, focusing in particular on image sensors and analog/power semiconductors. This outsourcing business remains centered at the company's Operation Center in Kyushuu. These business activities indicate Tera Probe is working to reduce its reliance on DRAM products in order to construct a more solid business foundation.

Also, the impact of Elpida's reorganization proceedings on Tera Probe's FY 2011 (end-March 2012) business results is currently under examination. Information will be disclosed as soon as it becomes available.

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News Release

FOR IMMEDIATE RELEASE

Notice on Court Decision to Commence Corporate Reorganization Proceedings for Elpida Memory and Akita Elpida Memory

Tokyo, Japan, March 23, 2012 – Elpida Memory, Inc. (Tokyo: 6665) (“Elpida”) hereby announces that on March 23, 2012 at 5 p.m. the Tokyo District Court (“the Court”) made the order to commence corporate reorganization proceedings for Elpida and Akita Elpida Memory, Inc. (“Akita Elpida”), in response to petitions filed by the two companies on February 27, 2012 to begin such proceedings (in regards to the petitions see "Notice on Petition for Commencement of Corporate Reorganization Proceedings" and "Notice on Petition for Commencement of Corporate Reorganization Proceedings and Uncollectibility of Debts of Our Subsidiary," both announced by Elpida on February 27, 2012).

At the same time the Court appointed Yukio Sakamoto, President & CEO, and Nobuaki Kobayashi, attorney-at-law as the Trustees and made the order to commence reorganization proceedings, it also ordered the examination of the both companies by the Examiner.

We sincerely regret the hardship and inconvenience it has caused among those who have been supporting us. From now on, we will work together as a whole and will make our best efforts to rebuild the business of our company under the administration of the Trustees appointed by the Tokyo District Court. Your continued support and contribution will be greatly appreciated.

As for Elpida stock after it is delisted, please refer to our website (<http://www.elpida.com/en/>).

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1. Order to Commence Corporate Reorganization Proceedings and Examination Order

(1) Elpida Memory, Inc.

On February 27, 2012, Elpida filed a petition with the Tokyo District Court to commence corporate reorganization proceedings (court case name: Heisei 24 (Mi) No. 1, Corporate Reorganization Case). On March 23, 2012 at 5 p.m., the Court made the order to commence corporate reorganization proceedings and at the same time, ordered the examination by the Examiner.

(2) Akita Elpida Memory, Inc.

On February 27, 2012, Akita Elpida's filed a petition with the Tokyo District Court to commence corporate reorganization proceedings (court case name: Heisei 24 (Mi) No. 2, Corporate Reorganization Case). On March 23, 2012 at 5 p.m., the Court made the order to commence corporate reorganization proceedings and at the same time, ordered the examination by the Examiner.

NEWS RELEASE

2. Names of the Trustees, the Deputy Trustees and the Examiner (for the two companies)

Trustees	Yukio Sakamoto, Nobuaki Kobayashi, attorney-at-law
Deputy Trustees	Hideki Gomi, Yoshitaka Kinoshita, Kosei Watanabe, attorney-at-law and other lawyers
Examiner	Atsushi Toki, attorney-at-law

3. Schedule of corporate reorganization proceedings (for the two companies)

(1) Period during which the interested parties may submit their opinion with respect to the Appointment of the Trustees	Until April 20, 2012
(2) Filing period for reorganization claims	Until May 21, 2012
(3) Submission deadline for report by the Trustee (Corporate Reorganization Act Article 84 Section 1)	Until May 29, 2012
(4) Submission deadline for the Trustee's statement of approval or disapproval	June 19, 2012
(5) Period to examine Proofs of Reorganization Claims, etc	From June 26, 2012 to July 3, 2012
(6) Submission deadline for proposed reorganization plan (by the interested parties)	August 14, 2012
(7) Submission deadline for proposed reorganization plan (by the Trustee)	August 21, 2012

Note: This schedule is subject to change as corporate reorganization proceedings progress.