

SST, Nanotech Corporation Sign Licensing Agreement For Advanced Flash Memory Solutions

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SST (Silicon Storage Technology, Inc.), a leader in flash memory technology, and Nanotech Corp., an emerging semiconductor foundry located in Changzhou China, today announced the companies have entered into a multi-faceted investment, technology licensing and foundry relationship. Under terms of the agreement, Nanotech, will license SST's 0.25micron self-aligned SuperFlash technology, thus providing Nanotech's foundry customers, who are developing programmable logic and embedded flash memory products, access to SST's high-performance flash memory technology.

Additionally, Nanotech's fabrication facility in the Changzhou National Hi-Tech District of the People's Republic of China (PRC) will serve as a foundry for SST, manufacturing SST's SuperFlash-based products at 0.25 micron process geometry. This relationship significantly increases SST's access to low cost manufacturing capacity, enabling the company to continue its dominance in the low-density flash market.

“Along with Shanghai, where we have foundry and technology licensing partnerships with Grace Semiconductor, Hua Hong NEC and TSMC, Changzhou is emerging as a critical center for microelectronics in China,” said Bing Yeh, president and CEO of SST. “We have received strong interest for our SuperFlash technology from fabless semiconductor suppliers and system designers throughout China, and this new relationship with Nanotech will help broaden the availability of our

embedded flash memory to meet growing demand.”

As part of the agreement, SST, through its subsidiary SST International, has purchased Series B preferred shares of Nanotech Corporation, incorporated in Cayman Islands. Proceeds from the Series B and a new round of Series C financing are expected to be used to build a new fabrication facility in Changzhou, Jiangsu Province, China.

“SST’s SuperFlash technology represents the gold standard in embedded flash memory and we are pleased to be able to provide this industry-leading technology to our customers,” said James Koo, CEO of Nanotech. “We thank SST for its participation in our Series B funding and look forward to working with the company for years to come as we serve the global market with a cost-optimized, technically robust foundry facility.”

SST was among the first U.S.-based flash memory companies to implement a strategy addressing China’s rapidly growing semiconductor industry, and was the first embedded flash provider to serve the Chinese design community. SST established its wholly owned subsidiary, SST China, in March 2001 to provide embedded flash memory design and manufacturing to Chinese design houses, as well as to develop and sell flash memory, flash/RAM ComboMemory and embedded controller products in the Chinese marketplace.

Nanotech is an emerging semiconductor foundry with an innovative technology that will provide its customers with superior quality, cost and time to market.

About SuperFlash Technology

SST's SuperFlash technology is a NOR type, split-gate cell architecture which uses a reliable thick-oxide process with fewer manufacturing steps resulting in a low-cost, nonvolatile memory solution with excellent data retention and higher reliability. The split-gate NOR SuperFlash

architecture facilitates a simple and flexible design suitable for high performance, high reliability, small or medium sector size, in- or off-system programming and a variety of densities, all in a single CMOS-compatible technology.

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