

Elpida raises \$145 million in Taiwan listing

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(AP) -- Elpida Memory Inc. said Thursday it has raised 4.2 billion New Taiwan dollars (\$145 million) in a secondary listing on the Taiwan Stock Exchange as the Japanese memory chip maker seeks alliances amid fierce competition.

The money will be used in Elpida's development and production of cutting-edge 20- and 30-nanometer chips, said company president and CEO Yukio Sakamoto at a Taipei news conference ahead of the Friday listing.

Elpida's listing in the form of Taiwan Depositary Receipts comes amid closer ties with Taiwanese firms who are also facing tough competition from South Korea's [Samsung Electronics](#) and Hynix Semiconductor.

The market for DRAM, or [dynamic random access memory](#), is expected to recover from a long slump in the April-June quarter, with demand for mobile chips expected to surge with the growing sales of tablet PCs and smartphones, Sakamoto said.

Rexchip Electronics, a Taiwanese maker in which Elpida has a majority stake, will add mobile chips to its production lines in the second half this year, he said.

He said Elpida's output will also gain from its alliance with Taiwan's Powerchip Technology, which has suspended its own marketing efforts to become a subcontractor for the Japanese maker.

Elpida is seeking additional cooperation with other Taiwanese DRAM makers, Sakamoto said, but refused to give details.

Amid a glut of DRAM supply following the 2008 global financial crisis, the Taiwanese government sought to consolidate its six [DRAM](#) makers into a new company working with either Elpida or U.S.-based Micron Technology. But the project fell apart.

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