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Company Name: Kioxia Holdings Corporation
Representative: Representative Director, President and CEO Hiroo Ota
Securities Code: 285A, TSE Prime
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Notice Regarding Investment Plan with Sandisk Corporation

Kioxia Corporation, a consolidated subsidiary of the Company, and Sandisk Corporation today announced anticipated significant investments in Japan totaling approximately 5 trillion yen (over 31 billion USD) through 2032, contingent upon government support.

For details, please refer to the attached press release.

Kioxia and Sandisk to Invest Over $31 Billion in Japan, Extending Leadership in Memory Industry

Continued investments through 2032 will further strengthen the companies' long-standing joint venture and drive meaningful, multi-year flash memory-supply

Investments align with economic policy goals of Japanese government and reflect strong U.S. – Japan relations

TOKYO and MILPITAS, Calif., August 27, 2026 — Kioxia Corporation, a subsidiary of Kioxia Holdings Corporation (TOKYO: 285A) and Sandisk Corporation (NASDAQ: SNDK) today announced anticipated significant investments in Japan, totaling over $31 billion (approximately 5 trillion yen) contingent upon government support. The investments through 2032 will continue to strengthen the Kioxia and Sandisk partnership, one of the most successful joint ventures across any industry. The partnership has helped drive decades of NAND flash memory innovation and invested over $50 billion (approximately 9 trillion yen）in Japan over the past 25 years. Kioxia and Sandisk will continue to deliver leading technology to support the growing demands of an AI and a data-driven world.

Aligned with market trends, these investments will support the ongoing buildout of infrastructure at the Yokkaichi Plant and the Kitakami Plant, along with related infrastructure, technology. Kioxia and Sandisk each has committed to drive meaningful, multi-year bit growth and ensuring stable supply to address the strong demand for their innovative flash memory technology. In line with these commitments, the announced investments are intended to fuel the joint venture's long-term success and ability to deliver leading-edge flash memory innovations at scale and with stability.

"This joint investment further strengthens our longstanding partnership with Sandisk and underscores Kioxia's strong commitment to contributing to the advancement of an AI-driven society," said Hiroo Ota, President and CEO of Kioxia. "Kioxia will continue to meet growing demand for high-capacity, high-performance, and power-efficient flash memory, which is essential to the growth of an AI-driven society. We sincerely appreciate the support of the Japanese government to date and recognize the importance of its continued strategic support in maintaining further strengthening our global competitiveness."

"For decades, Sandisk and Kioxia have jointly developed world-class NAND flash memory technology," said David Goeckeler, Chairman and CEO of Sandisk Corporation. "In line with our business strategy and financial guidance, these planned investments will ensure our ability to support our customer's increasing demands for our technology, while providing new economic opportunities for the communities we operate in and serving as a premier example of U.S.-Japan economic collaboration."

These investments are aligned with economic policy goals of Takaichi administration, supporting a strategically important sector with the expansion of advanced manufacturing for cutting-edge semiconductor technologies.

In January, Kioxia and Sandisk announced the extension of their joint venture framework at Kioxia's Yokkaichi Plant through December 2034. Through the joint venture, which has spanned more than 25 years, Kioxia and Sandisk collaborate in the development and manufacturing of flash-based memory wafers. This announcement reflects the strength of the longstanding partnership and its ability to leverage AI-enabled smart manufacturing at scale to ensure stable production of advanced 3D flash memory.

About Sandisk
Built on more than three decades of innovation, Sandisk is a vertically integrated global semiconductor company dedicated to delivering memory technologies that help people and businesses unlock the potential of their data. From the enterprise SSDs powering AI infrastructure to consumer devices and connected systems at the edge, Sandisk designs and manufactures memory solutions that fuel the modern digital economy. To learn more, visit www.sandisk.com.

About Kioxia
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. Kioxia is committed to uplifting the world with "memory" by offering products, services and systems that create choice for customers and memory-based value for society. Kioxia's innovative 3D flash memory technology, BiCS FLASH™, is shaping the future of storage in high-density applications, including advanced smartphones, PCs, automotive systems, data centers and generative AI systems.

Forward-Looking Statements

Sandisk

This press release contains forward-looking statements within the meaning of U.S. federal securities laws, including, without limitation, statements regarding expectations for: Sandisk Corporation's (the "Company's") and Kioxia Holdings Corporation's planned investments in Japan, including the timing, amount, scope, intended use, and anticipated benefits of those investments; the ongoing buildout of infrastructure at the Yokkaichi Plant and the Kitakami Plant; the impact of artificial intelligence and data-driven applications on demand for high-performance flash memory technologies and the companies' ability to support such demand; the companies' long-standing joint venture, including its durability, long-term success, and ability to deliver leading-edge flash memory innovations at scale and with stability; the role of the companies' investments in supporting economic growth, regional economic development, the long-term growth objectives of the joint venture, multi-year bit-supply growth, and advanced manufacturing scale, and the impact of these investments on the U.S-Japan relations. These forward-looking statements are based on current expectations and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the forward-looking statements. Key risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the forward-looking statements include: adverse changes in global or regional economic conditions, including the impact of evolving trade policies, tariff regimes, and trade wars, and the effects of global health crises; volatility in demand for the Company's products; pricing trends and fluctuations in average selling prices; inflation; changes in interest rates and a potential economic recession; the impact of business and market conditions; the impact of competitive products and pricing; development and introduction of products based on new technologies and management of technology transitions; risks associated with strategic initiatives, including restructurings, acquisitions, divestitures, cost saving measures and joint ventures; risks related to product defects; difficulties or delays in product ramps, manufacturing or other supply chain disruptions; reliance on strategic relationships with key partners, including Kioxia Corporation; risks related to the Company's long-term agreements, or "NBMs"; fluctuation of operating results, including due to changes in demand, industry cycle and timing of customer deployments, and the Company's ability to accurately forecast demand; the attraction, retention and development of skilled management and technical talent; risks associated with the use of artificial intelligence in the Company's business operations; risks related to financial guarantees and other financial obligations; risks related to the Company's share repurchase program; changes to the Company's relationships with key customers or consolidation among the Company's customer base; compromise, damage or interruption from cybersecurity incidents or other data system security risks; reliance on intellectual property; fluctuations in currency exchange rates; actions by competitors; risks associated with compliance with changing legal and regulatory requirements; and other risks and uncertainties listed in the Company's filings with the Securities and Exchange Commission (the "SEC"), including the Company's Annual Report on Form 10-K filed with the SEC on August 17, 2026, to which your attention is directed. You should not place undue reliance on these forward-looking statements, which speak only as of the date hereof, and the Company undertakes no obligation to update or revise these forward-looking statements to reflect new information or events, except as required by law.

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