



Rambus Announces Proposed \$150 Million Convertible Senior Notes Offering

LOS ALTOS, Calif., Jun 22, 2009 (BUSINESS WIRE) -- Rambus Inc. (NASDAQ:RMBS) today announced its intention to offer, subject to market and other conditions, \$150 million aggregate principal amount of convertible senior notes due 2014 in an underwritten registered public offering. Rambus also expects to grant the underwriters a 12-day option to purchase up to an additional \$22.5 million aggregate principal amount of the notes to cover over-allotments.

Prior to March 15, 2014, the notes will be convertible only upon specified events and, thereafter until maturity, at any time. Upon conversion, the notes will be settled by the payment of cash up to the principal amount of the notes and, with respect to any excess conversion value, by delivery of shares of Rambus' common stock. Rambus will have the right to redeem the notes in whole or in part at a specified redemption price at any time on or after June 15, 2012 if certain conditions are met. Final terms of the notes, including the interest rate, conversion price and other terms, will be determined by negotiations between Rambus and Credit Suisse Securities (USA) LLC and J.P. Morgan Securities Inc., joint book-running managers for the offering.

Rambus intends to use the net proceeds from the offering for general corporate purposes, which may include financing potential acquisitions and strategic transactions, repayment of Rambus' zero coupon convertible senior notes due 2010, and working capital.

Rambus has filed a registration statement (including a preliminary prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and the other documents Rambus has filed with the SEC and which are incorporated by reference in the prospectus for more complete information about Rambus and this offering. Copies of the prospectus, when available, may be obtained from Credit Suisse Securities (USA) LLC, Prospectus Department, One Madison Avenue, New York, NY 10010, or J.P. Morgan Securities Inc., 4 Chase Metrotech Center, CS Level, Brooklyn, NY 11425 Attention: Chase Distribution & Support Service Northeast Statement Processing. An electronic copy of the prospectus may be obtained by visiting IDEA on the SEC website at www.sec.gov.

This announcement is neither an offer to sell nor a solicitation of an offer to buy any of these securities and shall not constitute an offer, solicitation, or sale in any jurisdiction in which such offer, solicitation, or sale is unlawful. The offering of these securities will be made only by means of a prospectus. The securities being offered have not been approved or disapproved by any regulatory authority, nor has any such authority passed upon the accuracy or adequacy of the registration statement or the prospectus contained therein.

About Rambus Inc.

Rambus is a technology licensing company specializing in the invention and design of high-speed memory architectures.

Forward Looking Statements

This press release contains forward-looking statements related to the proposed public offering of convertible senior notes and the use of proceeds therefrom. Actual events or results may differ materially from those contained in the forward-looking statements. Please refer to the registration statement on Form S-3 filed by Rambus with the SEC and the prospectus included therein, as well as the other documents Rambus files from time to time with the SEC, including Rambus' most recent Form 10-K and Form 10-Q and the Current Report on Form 8-K filed by Rambus regarding the adoption of FASB Staff Position APB 14-1. These SEC filings contain and identify important factors that could cause Rambus' consolidated financial results to differ materially from those contained in Rambus' forward-looking statements. Although Rambus believes that the expectations reflected in the forward-looking statements are reasonable, Rambus cannot guarantee future results, levels of activity, performance, or achievements. Rambus is under no duty to update any of the forward-looking statements after the date of this press release to conform to actual results.

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SOURCE: Rambus Inc.

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