

AI DIDN'T JUST CHANGE COMPUTING IT CHANGED THE VALUE OF MEMORY



**Memory used to be
all about price.
Now it's about what the
technology enables.**

JOEL BOQUIREN
CMO, LEXAR ENTERPRISE

Lexar
ENTERPRISE

There are moments in every industry that fundamentally change its trajectory. For the memory industry, I believe we're living through one of those moments.

I've spent more than two decades in this industry and have had the privilege of experiencing it from multiple perspectives—as a buyer, product marketer, and business leader. During my time at Lexar, I was fortunate to help bring several

industry-first innovations to market, including the world's first 1TB microSD card and what was, at the time, the world's fastest memory card. Looking back, those milestones were exciting, but they also reinforced something I've come to appreciate over the years:

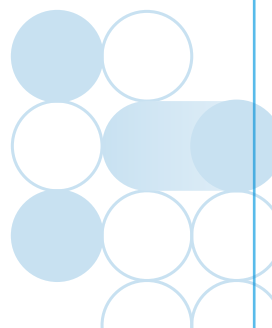
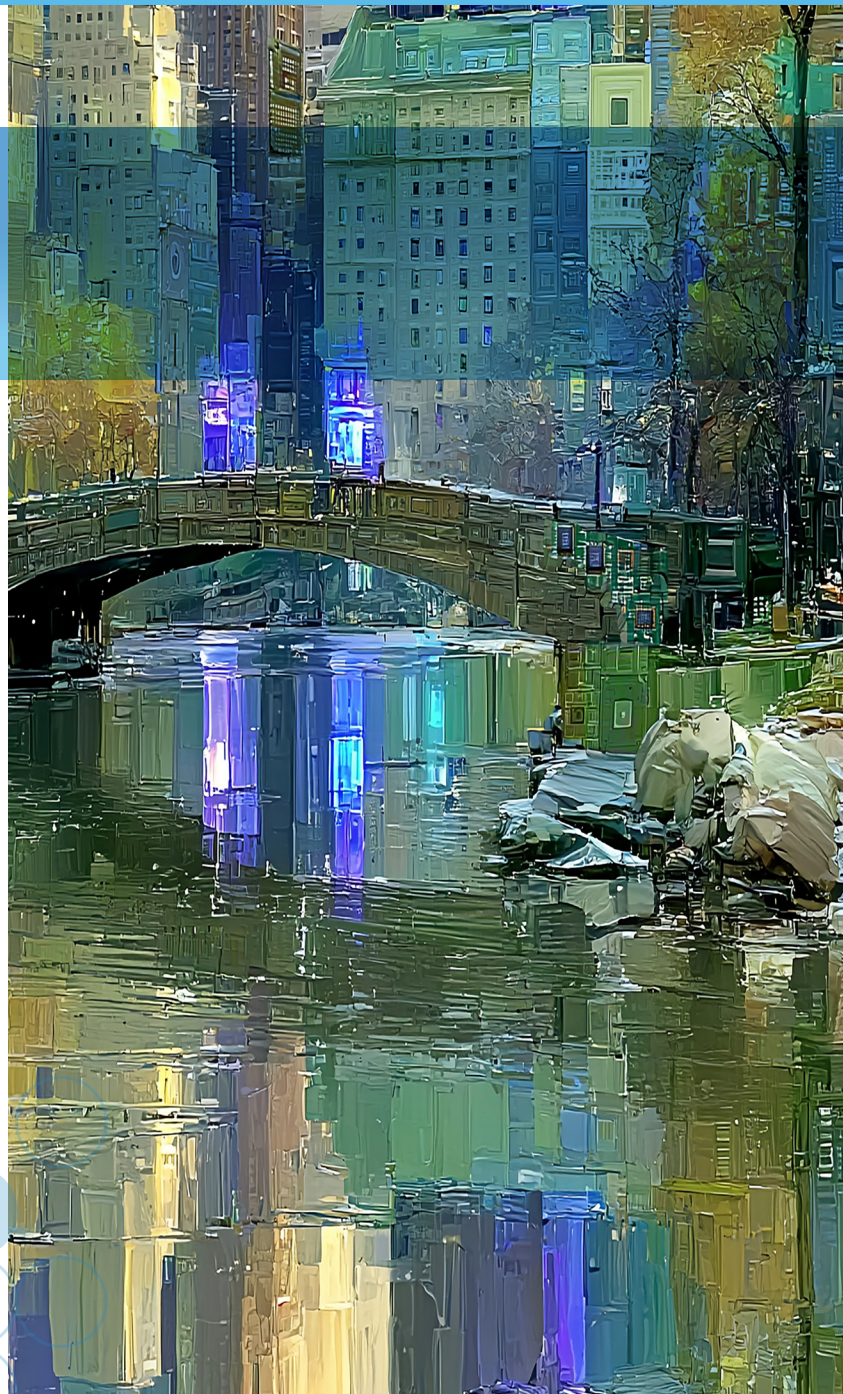
The value of memory—from high-speed system memory to flash storage—has never been static. It evolves with the technologies it enables. And—that

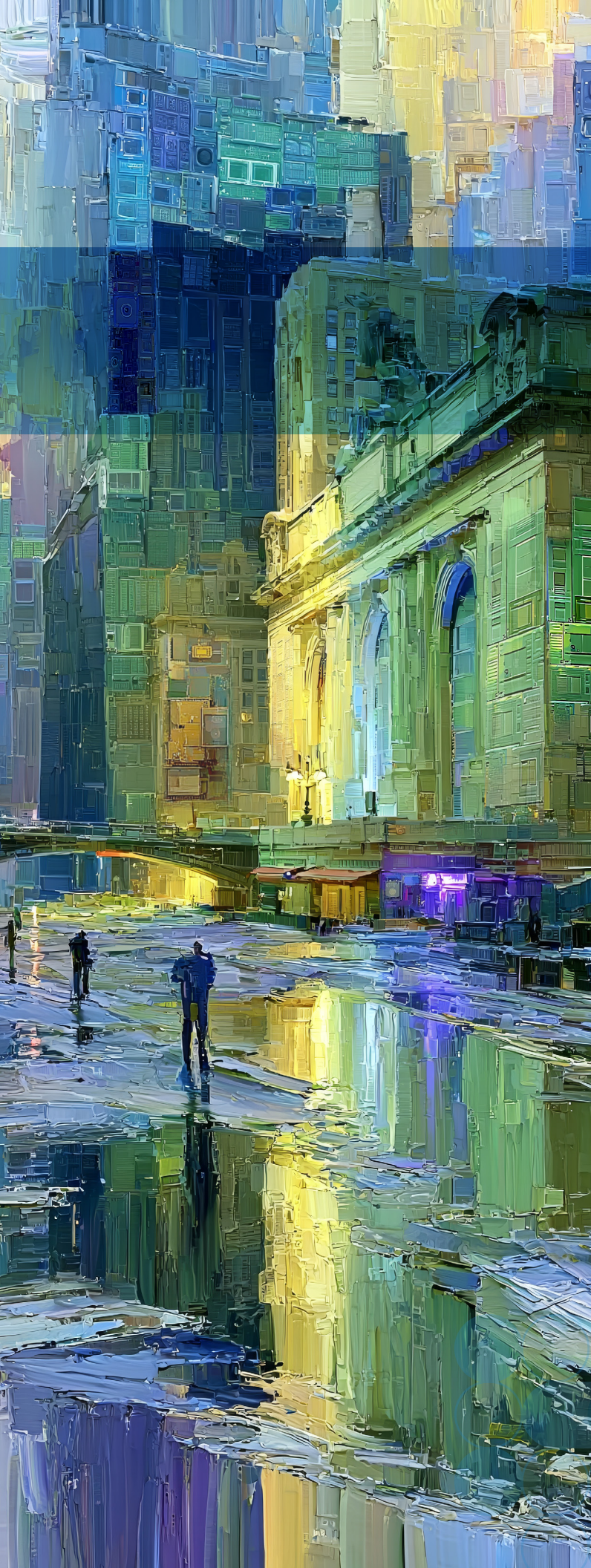
THE INNOVATION ERA

When I first entered the industry in the early 2000s, memory was an exciting consumer product.

I remember advertising 256MB and 512MB memory cards for around \$29 to \$49. At the time, those capacities felt enormous. Consumers were excited simply to store more photos, music, and videos than ever before. Every increase in capacity represented another leap forward.

Innovation was measured by what was newly possible.





THE COMMODITY ERA

As manufacturing matured, the industry entered a capacity race.

Megabytes became Gigabytes. Gigabytes became terabytes. Prices continued to fall. Competition intensified. Purchasing decisions became increasingly driven by one question:

How much storage can I get for the lowest price?

Both system memory and flash storage increasingly came to be viewed as commodities, with purchasing decisions driven more by capacity and price than by the capabilities they enabled.

During those years, countless brands entered the market hoping to capture demand. Many disappeared just as quickly as they arrived.

Yet a handful continued to earn the trust of consumers through every cycle. Companies like Lexar, Sandisk, Kingston, Samsung, PNY, and Transcend continued to innovate, adapt, and remain relevant while much of the market consolidated around them.

For nearly two decades, it seemed the industry's future would continue to be defined by balancing the tradeoffs between performance, capacity, and cost.

Then AI changed the conversation.



THE INTELLIGENCE ERA

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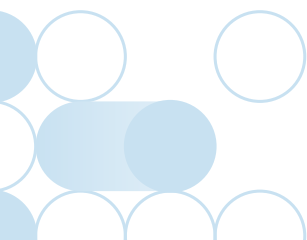
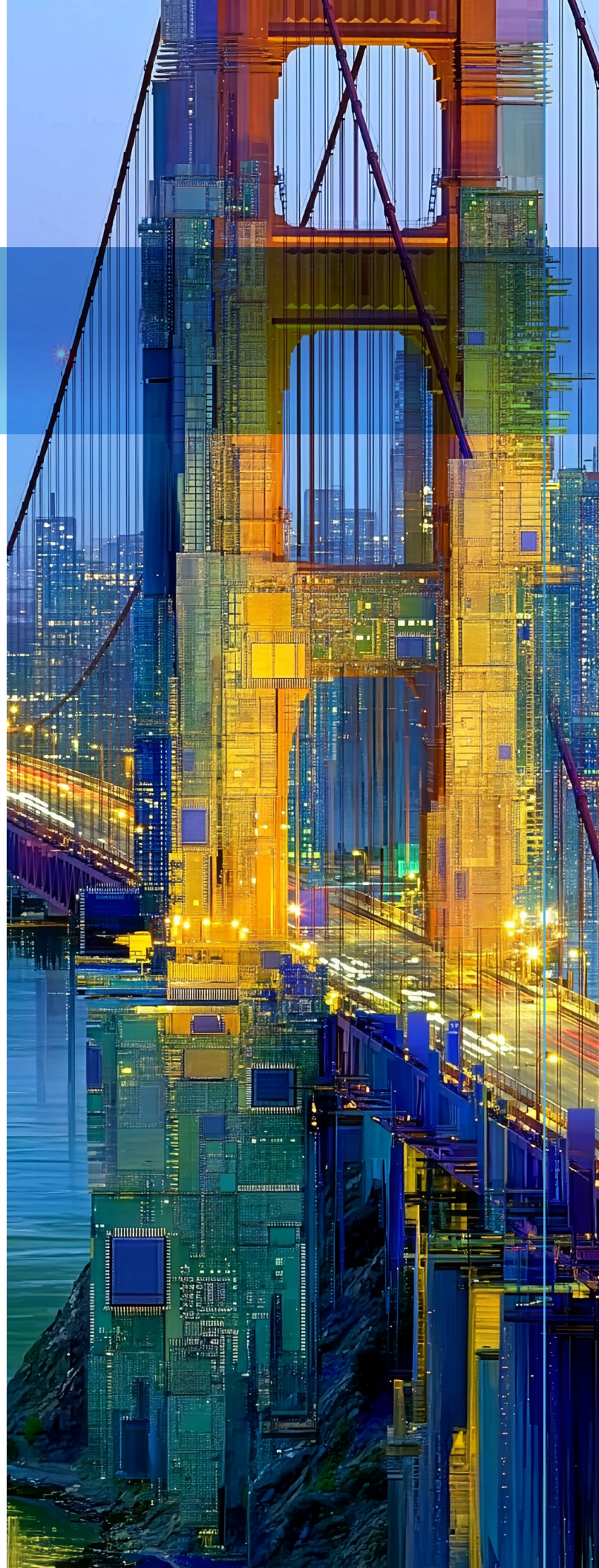
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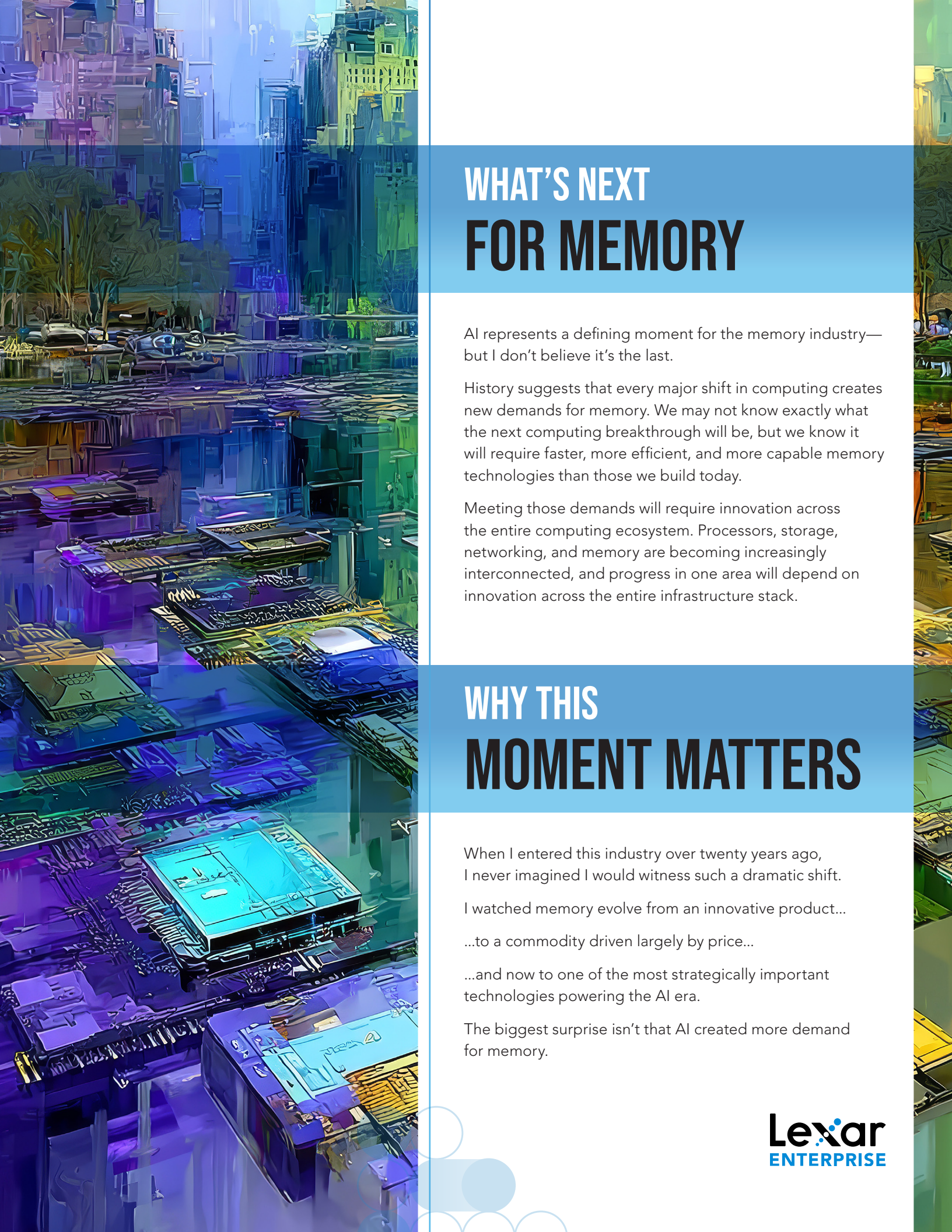
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WHAT'S NEXT FOR MEMORY

AI represents a defining moment for the memory industry—but I don't believe it's the last.

History suggests that every major shift in computing creates new demands for memory. We may not know exactly what the next computing breakthrough will be, but we know it will require faster, more efficient, and more capable memory technologies than those we build today.

Meeting those demands will require innovation across the entire computing ecosystem. Processors, storage, networking, and memory are becoming increasingly interconnected, and progress in one area will depend on innovation across the entire infrastructure stack.

WHY THIS MOMENT MATTERS

When I entered this industry over twenty years ago, I never imagined I would witness such a dramatic shift.

I watched memory evolve from an innovative product...

...to a commodity driven largely by price...

...and now to one of the most strategically important technologies powering the AI era.

The biggest surprise isn't that AI created more demand for memory.