



SILVER LAKE AND SMART WORLDWIDE HOLDINGS ANNOUNCE SALE OF SMART STORAGE SYSTEMS TO SANDISK

Product of Silver Lake Partnership to Advance Growth Strategy and Leverage Rapidly Expanding Enterprise Solid State Storage Space

Combination Will Accelerate Enterprise SSD Product Innovation and Maximize Manufacturing Efficiency

Menlo Park, CA, Newark, CA, and New York, NY, July 2, 2013 – Silver Lake, the global leader in technology investing, and its portfolio company SMART Worldwide Holdings announced today that SMART Storage Systems has entered into a definitive agreement to be acquired by SanDisk Corporation for approximately \$307 million in cash and additional equity-related incentives. SMART Storage Systems, a wholly-owned subsidiary of SMART Worldwide Holdings, is a leading provider of current and next-generation enterprise solid state drive (SSD) products and technology.

Silver Lake invested in SMART Storage in August 2011 as part of its take-private investment in SMART Worldwide Holdings via a partnership between the firm's Silver Lake Partners and Silver Lake Sumeru investment strategies. In connection with the investment, Silver Lake separated SMART Storage into an independent entity to allow the company increased flexibility and to capitalize on the rapidly growing demand from enterprise customers for solid state storage. Over the past two years, Silver Lake and SMART Worldwide Holdings provided significant capital to accelerate the development and adoption of the company's SSD business utilizing its Guardian™ technology, which enhances the endurance and performance of NAND flash within enterprise-class SSDs.

"We are delighted that a global technology innovator and manufacturer of the caliber of SanDisk supports our belief in SMART Storage's team and portfolio of next-generation enterprise SSDs," said Iain MacKenzie, President and CEO of SMART Worldwide Holdings.

"SMART Storage is excited about the opportunity to achieve greater scale, leveraging combined R&D efforts across a broader product set," said John Scaramuzzo, President of SMART Storage Systems. "We believe this is a strategic combination that will provide attractive benefits for our customers and our talented employees."

"We are proud of what SMART Storage has accomplished since our investment in 2011, and it has been a privilege to partner with them," said Ken Hao, a Managing Partner of Silver Lake, and Ajay Shah, Founding Managing Partner of Silver Lake Sumeru. "We are honored to assist in accelerating the growth of SMART Storage's differentiated enterprise SSD technology and to help build the long-term, strategic value of the business. We are pleased that SanDisk shares our confidence in SMART Storage, and this transaction marks an exciting moment for both companies and a successful exit for Silver Lake."

The transaction is expected to be completed during August 2013, subject to customary regulatory and other approvals. Prior to the closing, SanDisk and SMART Storage will operate as separate businesses and will continue to work with their existing partners.

After closing this transaction, the remaining businesses of SMART Worldwide Holdings, including SMART Modular Technologies, will continue to operate as today. No changes are expected to impact any customers, suppliers or employees of the remaining businesses.

About Silver Lake

Silver Lake is the global leader in private investments in technology and technology-enabled industries. Silver Lake invests with the strategic and operational insights of an experienced industry participant. The firm has approximately 100 investment and value creation professionals located in New York, Menlo Park, San Mateo, London, Hong Kong, Shanghai and Tokyo and manages over \$23 billion. The Silver Lake Partners portfolio includes or has included technology and technology-enabled industry leaders such as Alibaba, Allyes, Ameritrade, Avago, Avaya, Business Objects, Flextronics, Gartner, Gerson Lehrman Group, Instinet, Intelsat, Interactive Data Corporation, IPC Systems, MCI, Mercury Payment Systems, MultiPlan, the NASDAQ OMX Group, NetScout, NXP, Sabre, Seagate Technology, Serena Software, Skype, Spreadtrum, SunGard Data Systems, UGS, Vantage Data Centers and William Morris Endeavor. For more information about Silver Lake and its entire portfolio, please visit www.silverlake.com.

About Silver Lake Sumeru

Silver Lake Sumeru—the middle-market investment group of Silver Lake—is a global leader in private equity investments in middle-market, growth-oriented technology and technology-enabled companies. The Silver Lake Sumeru team applies fundamental operating insight, deep technology sector expertise and world-class investing skills to invest in and partner with companies. Silver Lake Sumeru's portfolio includes or has included leading technology companies such as AVI-SPL, i2, Locaweb, Medseek, Opera Solutions, Power-One, SMART Modular and Spansion. For additional information about Silver Lake Sumeru and its entire portfolio, visit www.silverlake.com.

About SMART Worldwide Holdings

The SMART family of global companies are leading designers, manufacturers and suppliers of electronic subsystems for the most demanding OEMs around the world. The SMART companies have led the way over the past 23 years, providing standard and custom products to today's leading global OEMs across all major electronic industries. These industries include PC, enterprise and industrial servers, networking, telecom, defense, aerospace, gaming and embedded application markets. Taking innovations from the design stage through manufacturing and delivery, SMART Modular Technologies has developed a comprehensive memory product line that includes DRAM, SRAM and Flash memory in various form factors. SMART Storage Systems offers high-performance, high-capacity SSDs for enterprise storage, enterprise server, data center, defense, aerospace, industrial automation, medical and transportation markets. SMART's presence in the U.S., Europe, Asia and Latin America enables it to provide its customers with proven expertise in international logistics, asset management and supply-chain management worldwide. See www.smartm.com for more information.

About SMART Storage Systems

SMART Storage Systems is a technology leader in the design, development and deployment of current and next-generation enterprise solid state storage products. Combining leading-edge, enterprise-class design and proven world-class support, SMART Storage Systems leverages its deep expertise in Flash and enterprise storage technology. SMART Storage Systems delivers high-quality, high-reliability solutions to a broad customer base including tier one storage and server OEMs. In support of these

designs, SMART Storage Systems provides award-winning innovations in solid state storage technology, such as NAND high-endurance Guardian™ technology, to a variety of customers in the enterprise storage, enterprise server, data center, defense and industrial markets. SMART Storage Systems is part of the SMART family of global companies. See www.smartstoragesys.com for more information.

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