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Lexar Media Introduces World's Highest Capacity CompactFlash

Company offers 2GB and 4GB CompactFlash Cards with 32X Speed Rating

LAS VEGAS, March 2, 2003 (PMA Booth #H152) - Lexar Media, Inc. (Nasdaq:LEXR), a leading designer, developer and marketer of award-winning high-performance digital media and accessories, today announces that it will extend its line of Professional Series CompactFlash cards with 2GB and 4GB capacity cards, speed rated at 32X. 32X speed is capable of a minimum sustained write speed of 4.8MB/s, with 1X equal to 150Kb/s. The new 2GB and 4GB CompactFlash cards are especially suited for professional digital photographers who prefer shooting in large file formats like TIFF and RAW.

"The trend is toward greater capacity memory cards to accommodate the image files generated by high resolution cameras and allow for more continuous shooting. With 2GB and 4GB cards, professional photographers will appreciate the ability to shoot RAW and TIFF files without concern and forego the interruption associated with changing cards mid-shoot," said Ron Glaz, Program Research Manager, IDC.

"Many professional photographers depend on the high-speed performance of our cards and have asked for higher capacity cards," said Eric Stang, president and CEO Lexar Media. "We are pleased to be the first company to bring 4GB CompactFlash to market, which is made possible by our advanced controller technology and the new industry leading 4-gigabit quad die pack flash memory from Samsung. The close Lexar Media and Samsung relationship allows us to collaborate to optimize our controller with the Samsung 4-gigabit flash memory device and deliver the largest CompactFlash available."

In addition to their large capacities, these cards are capable of a minimum sustained read and write speed of 4.8MB per second. On top of that, both cards are also equipped with Write Acceleration technology (WA), which further increases write speed performance in enabled cameras including the Kodak 14n and other Kodak Professional cameras, Nikon D1x, Nikon D1h and Nikon D100.

Write Acceleration technology is the result of a Lexar Media proprietary high-speed flash memory controller and the cooperation of major digital camera manufacturers to increase write-speed performance by simplifying the way a camera and card talk to each other. With WA, the camera can transfer more data, which reduces the command overhead. A significant performance advantage can be seen in high-resolution cameras that produce large image files and the increase in write speed becomes even more noticeable when several images are shot in burst or continuous mode. Actual performance data will vary between cameras, resolution and shooting modes.

All Lexar Media Professional Series cards include a free version of Lexar Media Image Rescue. Image Rescue is a unique and revolutionary file recovery software that recovers 'perceived to be lost' image files from Lexar Media-brand USB-enabled CompactFlash memory cards. The most common causes of image loss include removing the card from a camera or reader before the image has been fully stored, accidentally deleting a picture, reformatting a card or low camera battery power. Image Rescue goes to the root-level of the data structure to identify and retrieve lost images, even if the computer does not see the

card. In most instances Image Rescue can identify and retrieve JPEG, TIFF and RAW file formats.

With this offering, Lexar Media now offers a line of Professional Series CompactFlash in 256MG, 512MB, 1GB, 2GB and 4GB capacities. The 2GB will be Type I and expected to retail in March for $699.99. The 4GB card will be Type II and is expected to ship in the 2nd quarter for $1,499.99.

About Lexar Media, Inc.
Lexar Media, Inc. (Nasdaq: LEXR) is a leading designer, marketer and licensor of award-winning removable flash-based digital storage media, card readers and ATA controller solutions for the digital photography, consumer electronics, industrial and communications markets. Lexar Media brands digital memory cards in the industry's most popular formats including CompactFlash, SmartMedia, Memory Stick, MultiMediaCard and SD. As a digital storage innovator, Lexar Media was the first to develop and advance proprietary read-write speed standards for its USB-enabled CompactFlash cards and holds 60 memory and controller patents. Licensees of Lexar Media's technology include Olympus, SanDisk, Samsung Electronics and Sony. Headquartered in Fremont, California, Lexar Media also has offices in London and Tokyo. Lexar Media is a member of the Russell 2000 Index. For more information, please call 1-800-789-9418 or visit www.lexarmedia.com.

Cautionary Note Regarding Forward-Looking Statements
This news release contains forward-looking information within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and is subject to the safe harbor created by those sections. These forward-looking statements include statements related to the benefits of and consumer demand for Lexar Media's high performance CompactFlash products. These forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from those anticipated by these forward-looking statements. These risks include that the growth and success of Lexar Media's business depends on its ability to achieve and maintain technology leadership, and sell and market products that are commercially accepted. Readers should also refer to the risk factors described in Lexar Media's filings with the Securities and Exchange Commission, including its Quarterly Report on Form 10-Q for the quarter ended September 30, 2002. Lexar Media assumes no obligation to update the forward-looking information contained in this news release.

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