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Lexar LockTight Professional CompactFlash Wins Prestigious TIPA Award; Innovative Card-Level Security System Named "Best Imaging Storage Media" by Europe's Most Influential Imaging Editors

FREMONT, Calif. --(Business Wire)-- May 2, 2006 Lexar Media, Inc. (Nasdaq:LEXR), a world leader in advanced digital media technologies, today announced that Lexar(R) LockTight(TM) Professional CompactFlash memory cards, ideal for security-conscious photographers worldwide, have been recognized by the Technical Image Press Association (TIPA) as the "Best Imaging Storage Media" introduced in Europe in the past 12 months. The award-winning system employs a unique functionality for protecting stored data when used in conjunction with a camera that supports the system and, as a result, is a valuable tool for photographers in fields such as forensic photography, scientific research, military, law enforcement and mass media.

"Lexar LockTight is a revolutionary technology that dramatically improves the workflow process of digital photographers in vertical markets, and is the only secure digital imaging solution that easily and reliably restricts unauthorized access to data stored on LockTight-enabled cards," said Dave Klenske, director, memory card business unit, Lexar. "When used in conjunction with supported digital cameras, including the popular Nikon D2X, D2Hs and D200, LockTight provides valuable peace of mind to those who need to protect their stored information."

Beyond security, Lexar LockTight CompactFlash and Secure Digital flash memory cards deliver professional-level performance that includes a minimum sustained write speed capability of 80X and 120X, respectively, enough to take advantage of a digital SLR's burst mode shooting feature. (Lexar defines "X" within its speed-rating system as equivalent to a minimum sustained write speed capability of 150 kilobytes per second). Lexar LockTight cards are reliable storage media that allow photographers to maximize the popular high-performance features incorporated into their digital SLR cameras, while adding security functionality to their working process.

Lexar LockTight CompactFlash and Secure Digital flash memory cards are two products within the company's comprehensive line of cards and accessories developed for professional photographers. Included within that line are 133X speed-rated flash memory cards, currently available in both CompactFlash and Secure Digital formats, and uniquely designed Professional CompactFlash Readers that allow the user to simultaneously download stored information from multiple flash memory cards.

TIPA is an organization of 31 photography and imaging magazines in 12 European countries, and the TIPA Awards are recognized throughout the European imaging community as the "Oscars" of the industry. The Awards are granted by Europe's most influential imaging editors who judge each product on innovation, use of leading-edge technology, design and ergonomics, ease of use, and price/performance ratio.

About Lexar Media, Inc.

Lexar is a leading marketer and manufacturer of NAND flash memory products including memory cards, USB flash drives, card readers and ATA controller technology for the digital photography, consumer electronics, industrial and communications markets. The company holds over 97 issued or allowed controller and system patents, and licenses its technology to companies including Olympus Corporation, Samsung Electronics Co., Ltd., SanDisk Corporation and Sony Corporation. Lexar sells its memory cards worldwide and through an exclusive agreement, also sells memory cards under the Kodak brand. Headquartered in Fremont, California, Lexar has operations in countries around the world. More information is available at <http://www.lexar.com>.

Cautionary Note Regarding Forward-Looking Statements

This release contains forward-looking statements, which are subject to the safe harbor provisions of the Private Litigation Reform Act of 1995. These statements include statements related to the digital photography market, the benefits and availability of, and consumer demand for, Lexar's products, including LockTight flash memory cards, and the growth opportunities available to Lexar. These forward-looking statements involve risks and uncertainties that could cause our actual results to differ materially from those anticipated by these forward-looking statements. These risks include that the growth and success of our business depends on our ability to achieve and maintain technology leadership, manage competitive pressures and develop, sell and market products that are commercially accepted; and that security technology by its nature is capable of circumvention such that we cannot guarantee data will be 100% secure from unauthorized access, alteration or destruction. Readers should also refer to the risk factors described in our filings with the SEC, including our most recently filed Form 10-K. We assume no obligation to update the information in this release.

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