



Applied Materials Urges Quick Action on President Obama's Reinvestment Plan

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WASHINGTON--(BUSINESS WIRE)-- Applied Materials, the world's leading nanomanufacturing technology solutions provider, announced that its president and CEO Mike Splinter met with President Obama and CEOs of several of America's largest companies at the White House today to discuss the American Recovery and Reinvestment Act. In the discussion, Mr. Splinter focused his remarks on key aspects of the clean technology agenda, including incentives for solar energy adoption as a way to create new jobs as the new administration and both houses of Congress look to reinvigorate and stimulate the United States economy.

"Structured and implemented in the right way, the recovery package can be much more than just an interim financial rescue plan," said Splinter. "Wise investment today can lead to a much brighter future for America by putting in place the foundation on which to build a stronger and more competitive economy."

Splinter specifically pointed to three actions related to solar energy that are now under consideration as part of the recovery package that could rapidly help to create hundreds of thousands of jobs in the United States.

1. Provide for short-term refundability of the federal solar investment tax credit as well as new tax incentives to locate solar manufacturing facilities in the U.S., and encourage expansion of the renewable technology manufacturing base in this country.
2. Require the adoption of renewable and solar energy sources for federal properties which would have an almost immediate impact since the Federal government spends almost \$6 billion annually on electricity. Congress should make \$10 billion available immediately to the Federal Energy Management Program to invest in the construction and operation of solar installations in order to power federal buildings and lands. In addition, increase the Energy Department's annual Solar Technologies Program R&D budget to \$300 million and increase overall R&D spending. This combined investment has the potential not only to lower electricity bills, but also to reduce carbon emissions, and put thousands of people to work.
3. Enhance the innovative renewable technology loan guarantee program with the ultimate goal of creating a clean energy bank that would provide low- or no-cost financing for solar and other renewable projects and accelerate commercial deployment of renewable energy projects.

"Along with bridges and roads, President Obama has made it clear that he believes strongly in the value of building a 21st Century technological infrastructure that includes items like building out a new "smart-grid" for transmitting electricity and broadband digital networks for high speed communications," said Splinter.

"President Obama is showing great leadership in energy and we are excited to see that his vision for a new America includes real change in the way we generate energy," added Splinter. "The President's objective to reduce reliance on fossil fuels by harnessing the power of the sun can be realized through solar technology and products that we are innovating and manufacturing here in this country. This could create thousands of new jobs and ultimately change the global energy equation."

About Applied Materials

Applied Materials, Inc. (Nasdaq:AMAT) is the global leader in Nanomanufacturing Technology™ solutions with a broad portfolio of innovative equipment, service and software products for the fabrication of semiconductor chips, flat panel displays, solar photovoltaic cells, flexible electronics and energy efficient glass. At Applied Materials, we apply Nanomanufacturing Technology to improve the way people live. Learn more at www.appliedmaterials.com.

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