

SanDisk Overview

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President and Chief Executive Officer

Baird's 2011 Technology Conference

November 29, 2011

Forward-looking Statement

During our meeting today we will be making forward-looking statements.

Any statement that refers to expectations, projections or other characterizations of future events or circumstances is a forward-looking statement, including those relating to revenue, pricing, market share, market growth, product sales, industry trends, expenses, gross margin, operating income, profitability, future memory technology, production capacity and technology transitions and future products.

Actual results may differ materially from those expressed in these forward-looking statements including due to the factors detailed under the caption “Risk Factors” and elsewhere in the documents we file from time-to-time with the SEC, including our annual and quarterly reports.

We undertake no obligation to update these forward-looking statements, which speak only as of the date hereof.

Our Mission



To Enrich People's Lives Through Digital
Storage Anytime, Anywhere

SanDisk Strategy

- Create Industry-Leading Flash Storage Solutions by Leveraging our Innovative Technology
- Maintain Cost Leadership Through Operational Excellence and Economies of Scale
- Maximize Shareholder Value by Driving Profitable Growth across Diversified Markets, Customers and Channels
- Create a Culture and Environment to Attract and Engage Top Talent

Secular Trends Drive Growth of NAND Flash Industry

Mobility

- Thin is in
- Low power
- Multimedia devices

Connectivity

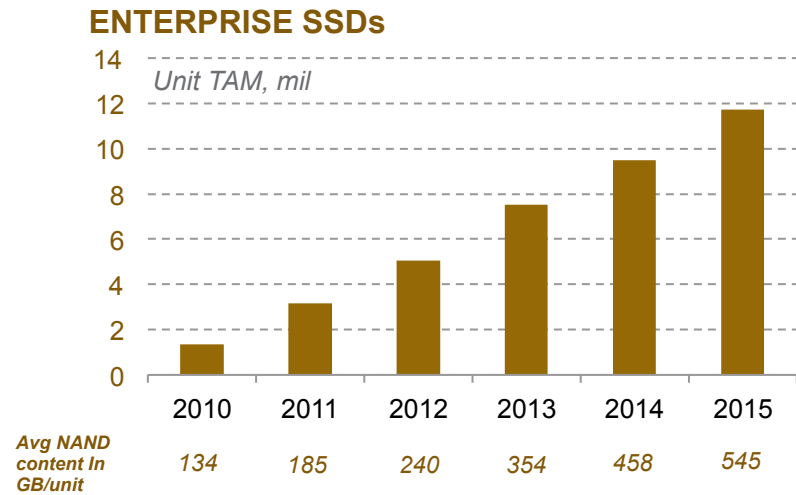
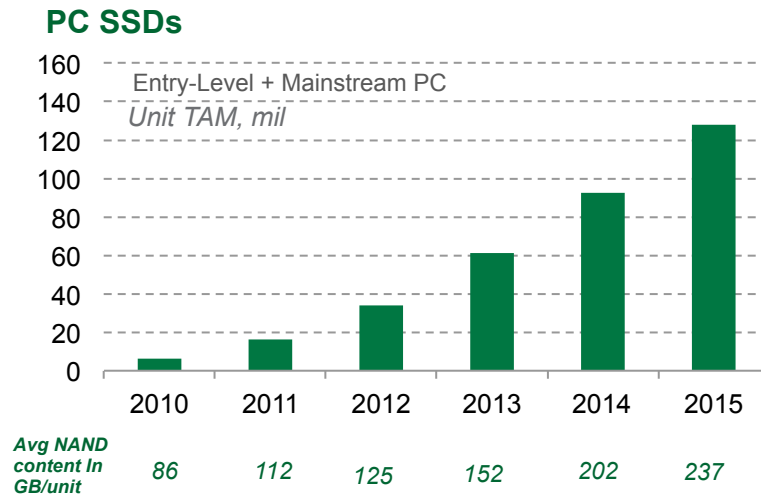
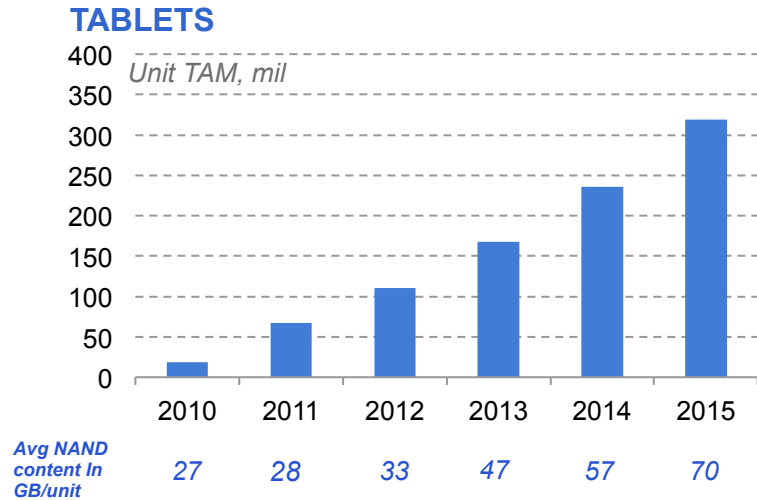
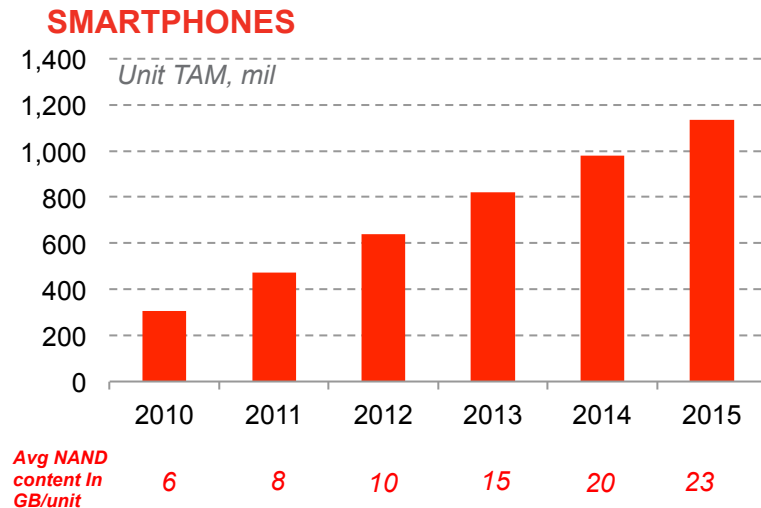
- Cloud services
- Social networking
- Sharing, replication
- Instant access

Content

- Creation and consumption
- Various formats
- Expanding HD content
- Video: largest driver of growth

Greater demand for NAND flash solutions

Key SanDisk Growth Drivers



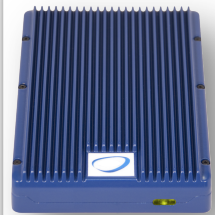
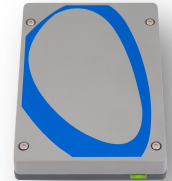
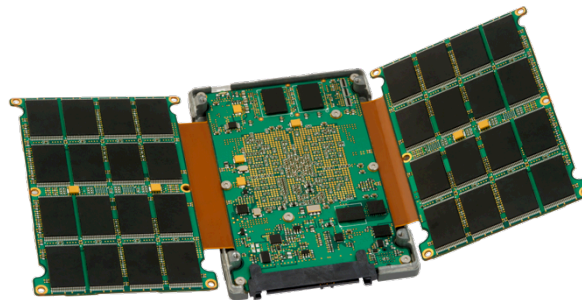
Source: Gartner September, 2011

Forecast: Semiconductor Consumption by Electronic Equipment Type, Worldwide, 3Q11 Update

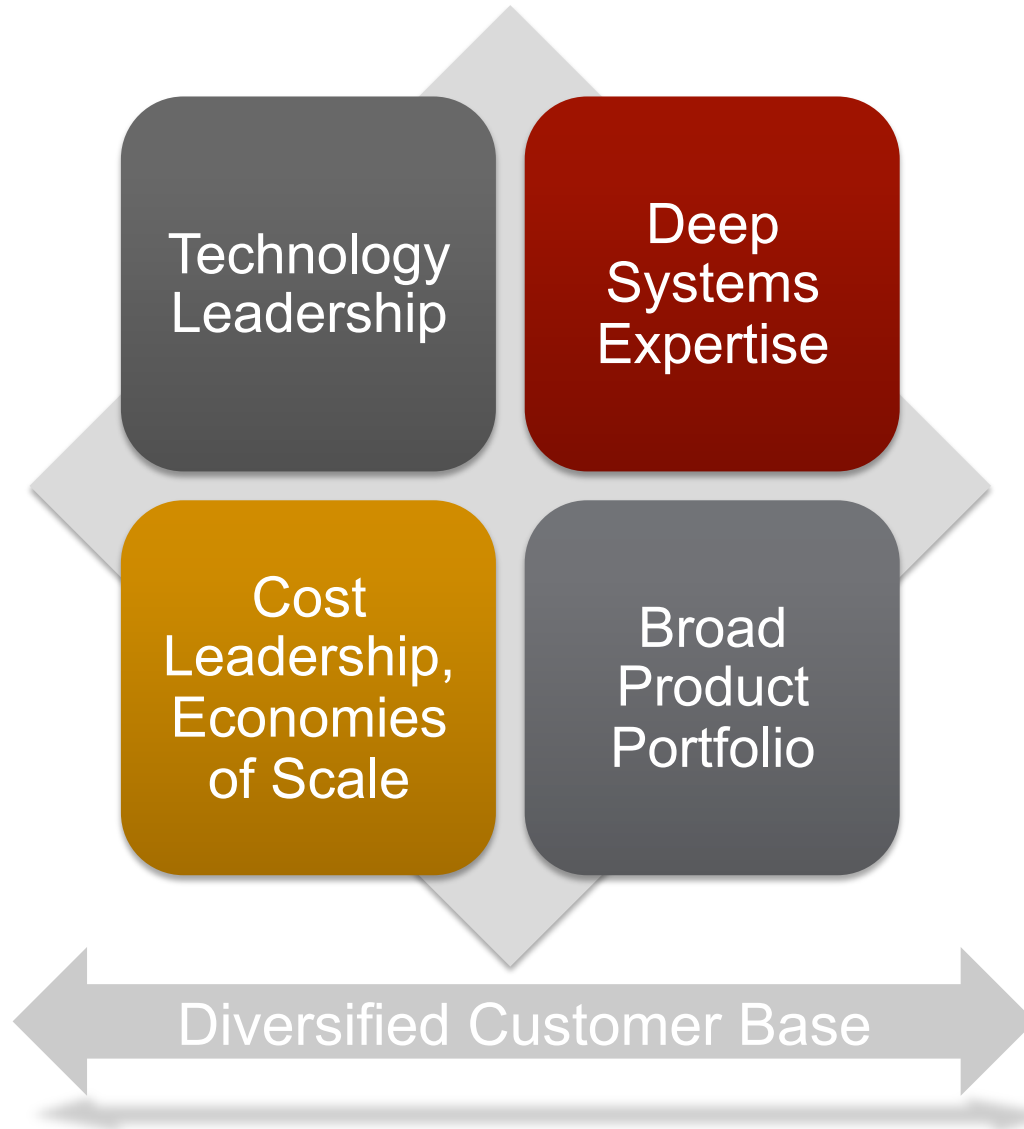
SanDisk Entry Into Enterprise SSD Market

- Completed acquisition of Pliant Technology, a leading developer of enterprise flash storage solutions, in May 2011
- Forms SanDisk's Enterprise Storage Solutions (ESS) business
- Strong line up of NAND-based Serial Attached SCSI (SAS) Enterprise SSDs
 - Shipping to 3 out of 7 Tier-1 storage OEMs
 - Positive engagements with other customers
- PCIe SSD in development

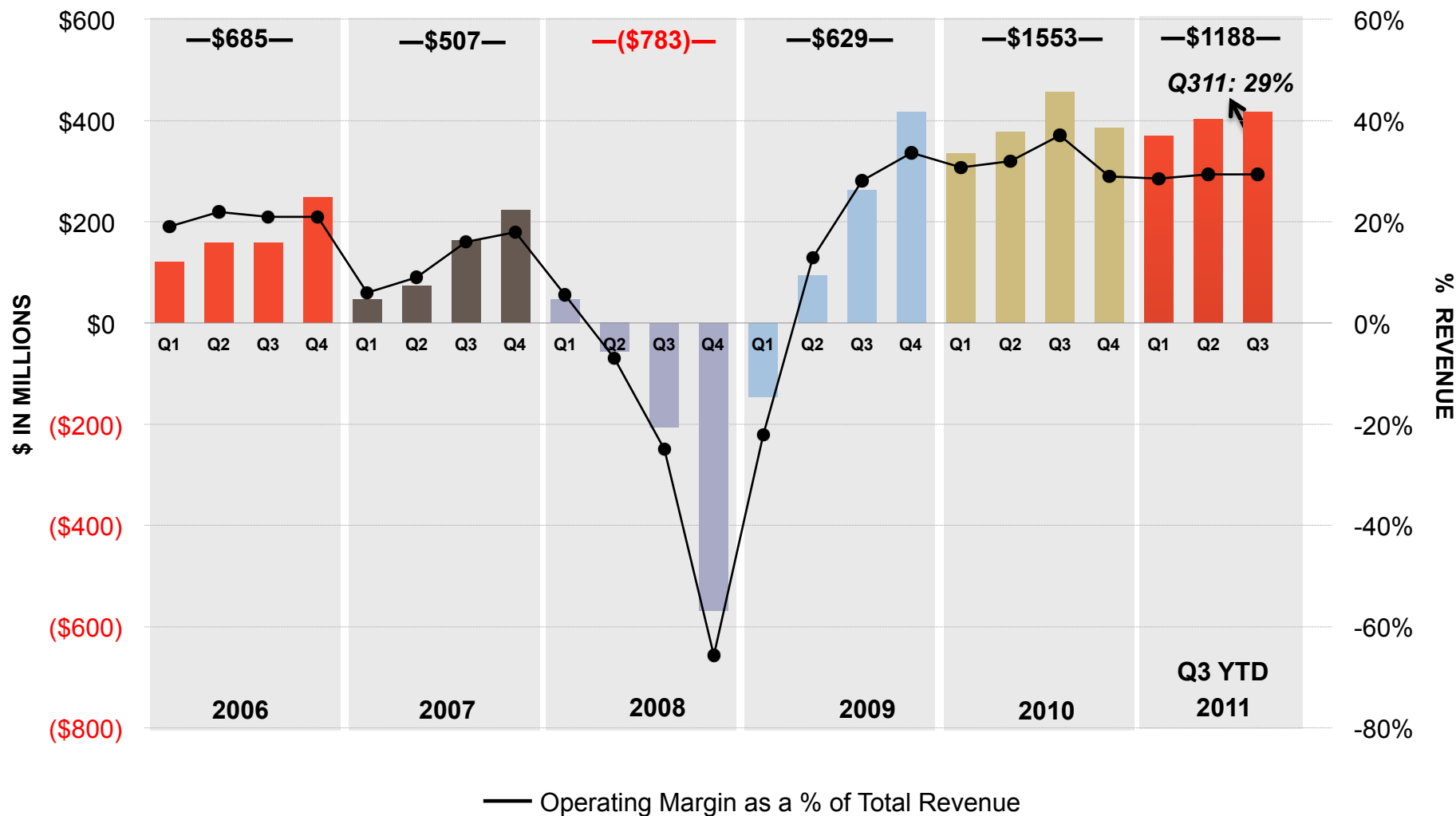
*Lightning® 6Gb SAS
Enterprise SSD*



Ingredients of Success



Operating Margin⁽¹⁾ 27%+ For 9 Quarters



(1) 2006–2011 is Non-GAAP Operating Margin excluding stock comp expense, amortization of acquisition-related intangible assets, purchase accounting adjustments, and impairments of goodwill and acquisition-related intangible assets.

SanDisk Well Positioned

- Experiencing Strong Secular Demand Trends
- Providing Leading Flash Storage Solutions
- Maintaining Prudent Supply Growth
- Delivering Robust Profitability

Thank You

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