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CYPRESS ANNOUNCES $200 MILLION CONVERTIBLE NOTE OFFERING

SAN JOSE, Calif. -- January 18, 2000…. Cypress Semiconductor Corporation (NYSE: CY) today announced plans for a $200 million public offering of convertible notes. The notes will be offered by an underwriting syndicate managed by Credit Suisse First Boston; Prudential Volpe Technology Group, a unit of Prudential Securities; Robertson Stephens; and SG Cowen. The company also plans to grant the underwriters an option to purchase an additional $30 million of the notes to cover overallotments, if any.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state. The offer is made only by the prospectus, a copy of which may be obtained from Credit Suisse First Boston, 11 Madison Avenue, Attn: Prospectus Department, New York, NY, 10010-3629 or at 212-325-2580.