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For Immediate Release

**CYPRESS MARKS RECORD \$200 MILLION QUARTER
WITH CELEBRATION AT SAN JOSE HEADQUARTERS**

SAN JOSE, California...January 27, 2000 -- Cypress Semiconductor Corporation (NYSE:CY) will celebrate its first \$200 million quarter with an outdoor celebration centered around a 30-foot-high pavilion on the lawn at its San Jose headquarters. Broadcast and print media are invited to attend.

Cypress recently announced revenues for the 1999 fourth quarter and full year of \$207.9 million and \$705.5 million, respectively, both records for the company. Cypress estimates that it will grow 60% this year to approximately \$1.1 billion, a figure supported by the First Call consensus of financial analysts.

The Cypress \$200 million party will be held at company headquarters, 195 Champion Court, San Jose, California, January 28, 3:00-5:00 p.m., Pacific Time. The Cypress campus is located one-half block north of the intersection of Tasman Blvd. on North First Street in north San Jose. The celebration will be held on the north side of Building 2.

"Cypress has come a long way from its early days as a supplier of superfast memory chips to its current position as a leading designer and manufacturer of high-performance products for communications applications, including the Internet," said Dan McCranie, executive vice president of sales and marketing. "That transition could not have been executed without steadfast commitment and high energy from our employees. This milestone, \$200M of quarterly revenue, is a clear indication of the success of our people to date in our goal to become a large, diversified communication semiconductor company."

Cypress Semiconductor Corporation, with international headquarters in San Jose, California, provides a broad range of products for leading computer, networking, and telecommunications companies worldwide. Its shares are listed on the New York Stock Exchange under the symbol CY. More information about Cypress is accessible electronically on the company's worldwide web site at <http://www.cypress.com>.

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