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**FOR IMMEDIATE RELEASE**

**CYPRESS RANKS NINTH IN LIST OF NYSE STOCK PRICE GAINERS**

SAN JOSE, California...January 28, 2000 -- Cypress Semiconductor Corporation [NYSE: CY] announced today that according to website Smartmoney.com, Cypress provided investors with the ninth highest stock price percentage gain on the New York Stock Exchange for the 52-week period ended January 20. Cypress posted a gain during the period of 278.95%.

Smartmoney.com, is the website of *Smart Money* magazine, the personal business and investment magazine of *The Wall Street Journal*. The site is located at <http://www.smartmoney.com>.

Cypress recently announced record earnings for the 1999 fourth quarter and full year of \$207.9 million and \$705.5 million, respectively. The company posted year-on-year revenue growth of 27.1%, close to double last year's growth rate for the broader semiconductor industry.

"Cypress attributed the results to increased demand for networking and telecommunications products," said Cypress president and CEO T.J. Rodgers.

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. The company's web site is <http://www.cypress.com>.

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"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995:  
Statements in this press release regarding Cypress's business that are not historical facts are "forward-looking statements" involving risks and uncertainties, including, but not limited to, market-acceptance risks, the effect of global economic conditions and shifts in supply and demand, the impact of competitive products and pricing, product development, commercialization and technological difficulties, and capacity and supply constraints.

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