

For Immediate Release

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CYPRESS ANNOUNCES DOUBLING OF SHIPMENTS OF MAPPER/FRAMER SILICON

**Silicon For E1/E2/E3 Interface Expands Company's Position
In WAN and WAN-Access Bandwidth Markets**

SAN JOSE, Calif., March 29, 2000 – Cypress Semiconductor (NYSE:CY) today announced that it has doubled shipments of its first generation framer and mapper products. The products originally were designed by Arcus Technology, a developer of datacom/telecom protocols and logic-based technology acquired by Cypress in June 1999.

The increase represents another milestone in Cypress's plans to accelerate its penetration of rapidly expanding networking and telecommunications markets. These markets are being driven by an Internet-related explosion in the need for greater bandwidth and increasing demand for portable technology.

"Acceleration of shipments of our first generation framers and mappers underscores our larger strategic plan to offer the most innovative and comprehensive silicon solutions for the Wide Area Network (WAN) segment of the communications industry," said T.J. Rodgers, Cypress president and CEO.

The Arcus acquisition added to the Cypress communications portfolio a range of intellectual property, product designs, and packaged devices for datacom/telecom protocols such as E1/E3, SDH/SONET, Wave Division Multiplexing (WDM), and Internet protocol (IP) over SONET. Cypress also gained approximately 70 design engineers at a time when engineering talent is critically short supply.

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Framers divide an incoming data stream from an Internet link or telephone line into individual messages or “packets” to be delivered to other networks via hardware such as switches and routers. On the outbound side, they restore multiple packets into a single data stream. Mappers aggregate multiple packets running via lower-speed protocols into higher-speed protocols—or vice versa. For example, a mapper might consolidate multiple packets in the E1 transmission standard, running at 2 Mbps, into a single packet in the E2 standard, running at 8 Mbps. E1 and E2 are digital circuits, or pipelines, running over wire pairs segmented into transmit and receive conduits.

Framers and mappers are typically found in line interface units, multiplex and de-multiplex and other devices where telecommunications or high-speed Internet traffic is processed.

Prior to the Arcus acquisition, Cypress had developed a solid track record in communications-critical areas such as high-speed physical-layer technology, PLLs, and specialty memory. Arcus’s datacom/telecom protocol and logic-based technology were highly complementary to Cypress’s competencies.

About Cypress

Cypress Semiconductor provides high-performance integrated circuit solutions “By Engineers. For Engineers.TM” for fast-growing companies in fast-growing markets, including data communications, telecommunications, computation, consumer products, and industrial-control. With a focus on emerging communications applications, Cypress’s product lines include networking-optimized and micropower static RAMs; high-bandwidth multiport and FIFO memories; high-density programmable logic devices; timing technology for PCs and other digital systems; and controllers for Universal Serial Bus (USB). Cypress is No. 1 in the USB and clock chip markets. More than two-thirds of Cypress’s sales come from fast-growing datacom/telecom markets and dynamic companies such as Alcatel, Cisco, Ericsson, Lucent, Motorola, Nortel Networks, and 3Com.

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Cypress's ability to mix and match its broad portfolio of intellectual property enables targeted, integrated solutions for high-speed systems that feed bandwidth-hungry Internet applications. Cypress aims to become the preferred silicon supplier for Internet switching systems and for every Internet data stream to pass through at least one Cypress IC.

Cypress employs more than 3,600 people worldwide with international headquarters in San Jose, California. 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> or by CD-ROM (call 1-800-858-1810). An electronic investor forum, and other investor information, is located at <http://www.cypress.com/investor/index.html>.

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995:
Statements herein that are not historical facts are "forward-looking statements" involving risks and uncertainties. Please refer to Cypress's Securities and Exchange Commission filings for a discussion of such risks.

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