

[Press Releases](#) > [Corporate](#) > 5/25/00

CYPRESS NAMES NEW VICE PRESIDENT OF SALES AND MARKETING

Current EVP Dan McCranie Assumes Leadership of M&A, New Business Development Activities

SAN JOSE, California...May 25, 2000 -- Cypress Semiconductor Corporation (NYSE:CY) today announced the appointment of Ralph Schmitt as vice president of sales and marketing, reporting directly to President and CEO T.J. Rodgers. Effective immediately, former executive vice president sales and marketing J. Daniel McCranie assumes responsibility for Cypress's merger and acquisition activities and new business development, with the stated goal of enhancing the company's ability to develop new products, explore new markets, and pursue acquisitions in the telecommunications and networking businesses.

Schmitt will be charged with executing Cypress's strategic goal to expand its share of market in the fast-growing communications sector and with accelerating the company's transition from a focus on point products and product lines to a focus on end markets, largely in the communications arena. Originally joining Cypress in 1987 as a strategic account manager responsible for AT&T, Schmitt eventually assumed responsibility for all Cypress strategic accounts, growing sales and market share significantly at large networking and telecommunications companies such as Alcatel, Cisco, Ericsson, Lucent, Motorola, Nortel Networks, and 3Com.

In addition to managing the worldwide sales and marketing organization, Schmitt will oversee Cypress distribution and contract manufacturing channels, along with the company's applications resources and marketing communications group.

"This transition is a natural byproduct of our recent corporate success," said CEO Rodgers. "With more than a quarter-billion in revenues in the most recent quarter, Cypress has attained and moved quickly beyond its goal to become a \$1 billion company, and our aim is to continue to grow even faster. As a seasoned semiconductor professional with more than 30 years in the business-eight of them as the CEO of his own company-Dan McCranie is the perfect person to focus on new expansion opportunities. As Dan's first lieutenant and a homegrown Cypress talent, Ralph Schmitt is the ideal person to succeed him."

"Cypress is riding the wave of a new product boom that is enabling it to grow more than twice as fast as the broader semiconductor industry, particularly in the strategic communications businesses we have targeted as critical to our long-term plan," Schmitt said. "Our charter in sales and marketing is to maintain this momentum by pinpointing future generations of new products and engaging with customers in key end markets early in the design cycle to determine their needs generations in advance. Our team is looking forward to this challenge."

"Ralph Schmitt is a first-rate strategist and a first-rate manager, and he has been instrumental in growing Cypress revenues from communications-focused companies to more than 70% of our business," McCranie said. "In short, Ralph has made all the right moves, and I am highly confident that any transition period will be seamless to our customers and end markets. "Moving forward, I will continue to be deeply involved in Cypress's investor relations program," McCranie said. "I look forward to being able to put my undivided attention toward both our broader corporate business development strategy and our pursuit of mergers and acquisitions."

Graduating in 1982 with a bachelor's degree in Electrical Engineering from Rutgers University, Schmitt signed on as a computer system designer at Concurrent Computer, specializing in I/O architecture and becoming one of the early authorities on the SCSI standard. After obtaining a master's degree in communications systems architecture, Schmitt honed his communications applications skills at Hitachi America Corporation, later migrating to a strategic sales function. Cypress hired Schmitt in 1987 as its first strategic account manager; he was responsible for the company's relationship with AT&T. He launched the end-market-focused Segment Sales & Marketing organization in 1998.

McCranie joined Cypress in 1993. Working with T.J. Rodgers, he was the architect of the company's

strategy to move beyond its core markets in memories and programmable logic to become a diversified, broad-line supplier of high-performance integrated circuit solutions to a range of profitable commodity and value-added markets. On McCranie's watch, Cypress has expanded significantly in business segments including data communications, telecommunications, computation, consumer products, and industrial-control. Prior to joining Cypress, McCranie served as president and CEO of SEEQ Technology for more than seven years.

About Cypress

Cypress Semiconductor provides high-performance integrated circuit solutions "By Engineers. For Engineers.®" 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. 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 connection stream to pass through at least one Cypress IC.

Cypress employs more than 3,900 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.