

For Immediate Release

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CYPRESS TO RECEIVE THIRD CONSECUTIVE CELESTICA SUPPLIER AWARD

**Awards to be Presented by Celestica at its Corporate Partners in Performance Awards
for Supply Chain Management**

SAN JOSE, California...June 9, 2000 -- Cypress Semiconductor Corporation (NYSE:CY) today announced that it will be awarded its third consecutive "Partners in Performance" award during the "Corporate Partners in Performance Awards" ceremony hosted by Celestica Inc. (NYSE, TSE: CLS), a world leader in electronics manufacturing services. Cypress will also receive its second consecutive "Corporate Partners in Performance" award from Celestica, geared to recognize outstanding achievements and support of its EMS goals.

Celestica expanded its recognition program to include global awards in 1998 to honor top-performing suppliers. Awards this year will be handed out to suppliers at Celestica's Corporate Partners in Performance Awards ceremony in Toronto, June 14, 2000.

Celestica recognizes Partners in Performance for their ability to support its supply chain management objectives in the following areas: flexibility and responsiveness, impact on asset management, effectiveness and efficiency, and overall supplier performance.

"Cypress's repeat performance as a recipient of our Partners in Performance awards demonstrates its unwavering commitment and highly focused strategic support of Celestica's EMS offerings over the long haul, including the delivery of global support and competitive pricing," said Andrew Gort, Celestica's senior vice president, global supply chain management.

"We're grateful to be recognized by an industry leader like Celestica," said Bien Irace, Cypress director of worldwide contract manufacturing channel. "Cypress's continued commitment to the Contract Manufacturing channel by means of strategic programs and dedicated account support has paid us yet another dividend."

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Cypress launched a concerted effort to service the Contract Manufacturing sector of the electronics industry in 1996. A team of marketing, sales, and operations specialists monitors the unique requirements of this fast-growing channel and develops programs to meet its needs. As a result, Cypress has increased its sales to contract manufacturers from \$27 million in 1995 to more than \$105 million in 1999, and achieved Preferred Vendor status from all of the top five contract manufacturers worldwide.

About Celestica

With over 21,000 employees worldwide, Celestica operates 32 manufacturing and design facilities in the United States, Canada, Mexico, the United Kingdom, Ireland, Italy, the Czech Republic, Thailand, Hong Kong, and China. Celestica provides a broad range of services including design, prototyping, assembly, testing, product assurance, supply-chain management, worldwide distribution and aftermarket service. Its customers include industry leading original equipment manufactures (OEMs), primarily in the computer and communications sectors. Its website is <http://www.celestica.com>.

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. 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.

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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.

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