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For Immediate Release

Cypress Names VP of Market Segment Groups

***18-Year Semiconductor Industry Veteran
to Drive Wireless Infrastructure and Wireless Terminal Businesses***

SAN JOSE, Calif., November 3, 2000 – In an effort to strengthen its focus on key communication markets, Cypress Semiconductor Corporation (NYSE:CY) today announced the appointment of Steve Whelan as vice president of its wireless infrastructure and wireless terminal divisions. Whelan will report directly to President and CEO T.J. Rodgers.

The wireless infrastructure and wireless terminal segments are two of the four new market segment profit and loss centers recently created by Cypress. They will integrate with Cypress's existing Product Line P&Ls. Dan Morris, formerly vice president of Cypress's Data Communications Division, was named vice president of wide area network and storage network segments. The new segment organizations are the catalyst to Cypress's plan to intensify its focus on fast-growing communications markets.

"Cypress has transformed itself into a market driven company. Our segment organizations will work with our customers to take advantage of all our IP to develop mission critical end market products," said Cypress president and CEO T.J. Rodgers. "Steve Whelan's experience and leadership in the wireless industry will play an instrumental role in guaranteeing the success of our wireless segment group."

"Cypress is shifting gears from a product driven company to a market driven one," Steve Whelan said. "Our goal is to make it a quick and smooth transition, so our customers can reap the benefits as soon as possible. We plan to create a high degree of synergy as we broaden our product portfolio. Recognizing and penetrating new wireless markets will be an ongoing challenge for the wireless segment staff."

Whelan comes to Cypress with 18 years of executive and management experience in the semiconductor industry where he focused primarily on wireless and satellite systems, including CDMA, GSM, SMR, wireless data, broadband and VSAT. Whelan's most recent position was vice president of

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business development at Peregrine Semiconductor. Peregrine's products include frequency synthesis ICs and ASIC/RFIC products for wireless and satellite communications. Whelan earned his B.S. in Physics (with honors) from the University of Leeds, England.

About Cypress

Cypress Semiconductor is “Driving the Communications Revolution”™ by providing high-performance integrated circuit solutions to fast-growing markets, including data communications, telecommunications, computation, consumer products, and industrial control. With a focus on emerging communications applications, Cypress's product portfolios include networking-optimized and micropower static RAMs; high-bandwidth multi-port 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 communications 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.

Cypress employs more than 4,100 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>.

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“Driving the Communications Revolution” is a trademark of Cypress Semiconductor.