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For Immediate Release

Cypress Announces Annual Canned Food Sculpture Contest

Event Is Key to Drive to Win Second Harvest Corporate Challenge for 9th Straight Year

SAN JOSE, Calif., November 30, 2000 – Cypress Semiconductor Corporation (NYSE:CY) today announced that they will be conducting their annual canned food sculpture contest at their corporate headquarters on Friday, December 1, at 3 p.m. Cypress' annual food sculpture contest plays an integral part in the company's plan to win the Food Bank's Corporate Food Bowl Challenge for the ninth consecutive year.

Cypress departments compete each year to make bigger and better sculptures for the contest using canned foods they have donated. Last year's winner was titled "Elves at Work", while the second place winner was called "Santa's Workshop".

"Every year Cypress employees join together to defend the food-bowl trophy," said Cypress president and CEO T.J. Rodgers. "Other companies can keep trying to surpass us, but we will pull out all the stops to keep the trophy here."

The trophy goes to the corporation that donates the most pounds of food per employee. Last year, including cash equivalents, Cypress donated 780,000 pounds of food or 897.62 pounds per employee. It aims to surpass both those numbers in the annual competition.

The rules of the Cypress sculpture contest are that the main structure must be made from canned food. Additional materials may be used only to decorate or support the structure. Cypress sponsors other events throughout the year to raise money for the Food Bank, including a book drive, breakfast, and pizza social. The company sends volunteers to the local Second Harvest warehouse "Sort Night," where the food is sorted by category so it can be efficiently distributed to the community.

"The spirit in which the various departments band together to show their support of the Second

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Harvest Food Bank is admirable and inspiring," said Cypress benefits representative Patty Berryhill. "The Second Harvest Food Bank is a very important cause for Cypress. We're are proud to have won the corporate food-bowl trophy for 8 straight years."

The Second Harvest Food Bank of Santa Clara and San Mateo Counties is the main provider of food, information, and supportive services to hungry children, adults, and elderly people in both counties. One of the nation's largest community food banks, it serves as a clearinghouse for donated and purchased food through partnerships with nonprofit agencies, the food industry, government, volunteers, corporations, and individuals.

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.