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For Immediate Release

CYPRESS CLOSES ACQUISITION OF HiBAND SEMICONDUCTORS

Acquisition Will Bring 10 Gbps Physical Layer to Cypress

SAN JOSE, Calif., April 13, 2001 – Cypress Semiconductor Corporation (NYSE: CY) today announced that it has satisfied closing conditions for the acquisition of HiBand Semiconductors. The acquisition, which will be accounted for on a purchase basis, is designed to broaden Cypress's portfolio of high-performance physical layer devices for networking applications.

HiBand is a provider of mixed-signal integrated circuits for high-speed communications markets, such as SONET, Ethernet, Fibre Channel, and InfiniBand™. The company is currently in the final stages of the development of a 10 Gbps physical layer device for Ethernet applications.

The acquisition will augment existing Cypress's capabilities in the areas of high-speed physical-layer communications devices and optical communications technology.

"HiBand intellectual property will serve as a building block in future generations of high-performance Cypress communications devices," said Christopher Norris, vice president of Cypress's data communications division. "As designers seek to build systems that move data at 10 Gbps transmission rates and beyond, they need to transition from electrical to optical technology. HiBand will add to our experience base in key areas, enabling us to accelerate that transition."

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 high-speed data communications ICs; networking-optimized and micropower static RAMs; high-

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bandwidth multi-port and FIFO memories; high-density programmable logic devices; timing technology solutions; and controllers for Universal Serial Bus (USB).

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 4,500 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>.

Safe Harbor Statement

The above news release contains forward-looking statements regarding the completion of the acquisition, the impact of the acquisition on Cypress's operating results, future market demand and acceptance of Cypress's and Galvantech's products and development of new business and products of the combined company which involve risks and uncertainties. Cypress's actual results may vary materially from the results discussed in the forward-looking statements.

Factors that may cause such a difference include those risks surrounding the closing of the acquisition, timely development, production and continued and increased market acceptance of the combined companies' products. Cypress's ability to successfully combine the operation of the two companies, the ability of the combined company to compete in the highly competitive and rapidly changing marketplace and the other risks detailed in Cypress's most recent filings with the Securities and Exchange Commission.

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"Driving the Communications Revolution" is a trademark of Cypress Semiconductor.