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For Immediate Release

**Cypress Semiconductor Showcases Its Backplane Solutions
for WAN and SAN Applications at NetWorld + Interop**

*NetWorld + Interop Las Vegas
Booth # 9531
Las Vegas Convention Center
Las Vegas, Nevada
May 8 – 10, 2001*

Las Vegas, Calif., May 7, 2001– Cypress Semiconductor (NYSE: CY) today announced that it will participate in Networld + Interop to be held in Las Vegas, Nevada from May 8 through May 10, 2001. Cypress will highlight its OC-48 SERDES; Programmable Serial Interface (PSI™) products; Com-Link™ LVDS drivers; Quad Data Rate™ (QDR™) SRAMs; QuadPort™ RAMs; and Grating Light Valve™ (GLV™) optical technology from Silicon Light Machines (SLM), a wholly owned subsidiary.

Cypress will feature live demos focusing on backplane solutions:

- The CY7B9532V OC-48 transceiver is the industry's most integrated SERDES product, encompassing the Mux, Demux, CDR, clock synthesis, and limiting amp in one device. The CY7B9532V boasts the lowest power (0.8W) 16-bit SERDES and 50% margin to the SONET/SDH jitter specification.
- The Programmable Serial Interface (PSI™) devices are point-to-point or point-to-multipoint programmable communications building blocks allowing the manipulation and transfer of data over high-speed serial links at signaling speeds ranging up to 2.5-Gbps per serial link. They are also designed to combine the high speed, predictable timing, high density, low power, and ease of use in complex programmable logic devices (CPLD) with the serializing/deserializing (SERDES) capability of high-speed serial transceivers.
- Com-Link™ LVDS drivers operate at data transfer rates of up to 1.6 Gbps, the devices are up to 20 percent faster than competing timing products, moving between line cards and from motherboards to

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add-in cards. This boosts the performance of a wide variety of systems including Internet routers, optical switches, PCs, workstations, servers, enterprise networks, central office equipment, and base stations.

- QDR memories increase network system bandwidth by supporting separate data inputs and outputs allowing for concurrent read and write operations. Separate ports transferring data on both edges of the clock result in a quad-speed transfer of data. A maximum bandwidth of 12 Gbps is achieved at 166 MHz operation on a x18 port. QDR is the product of the QDR Co-Development Team, consisting of Cypress, Micron, IDT, NEC, and Samsung.
- QuadPort™ RAMs are the next-generation bandwidth-optimized synchronous memory targeted at networking and storage applications. The QuadPort device enables customers to utilize different architectures to improve the performance of their boxes. These examples include mirroring for redundancy, switching, and multiqueue applications for increased quality of service (QOS).
- SLM will exhibit its Grating Light Valve technology targeted at the optical networking business and explain how it fits in the market for pure optical and optoelectronic networking components. GLV™ is a microelectromechanical systems (MEMS) technology applicable to fiber-optic networks and other applications.

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-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 4,700 people worldwide with international headquarters in San Jose,

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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>.

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“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, including by not limited to: the effect of global economic conditions, shifts in supply and demand, market acceptance, the impact of competitive products and pricing, product development, commercialization and technological difficulties, and capacity and supply constraints. Please refer to Cypress's Securities and Exchange Commission filings for a discussion of such risks.

“Driving the Communications Revolution, ” Com-Link, Quad Data Rate, QDR, PSI, Grating Light Valve, GLV, Quad HotLink, QuadPort, NoBL, No Bus Latency and SLM are trademarks of Cypress Semiconductor.

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