

Contacts:
Manny Hernandez
CFO, VP Finance & Administration
408-943-2911

FOR IMMEDIATE RELEASE

Joseph L. McCarthy
Sr. Director, CorpCom
(408) 943-2902

CYPRESS TO HOST CONFERENCE CALL ON LARA NETWORKS ACQUISITION

SAN JOSE, California... June 6, 2001 – Cypress Semiconductor Corporation announced that it has signed a definitive agreement to acquire Lara Networks Inc., an industry leader in high-performance, silicon-based packet processing solution for WAN infrastructure equipment. Lara's solutions target switches, routers and multiservice gateways handling multiple high-speed protocols up to OC-768 and including 10-Gigabit Ethernet.

Cypress will hold a conference call at 1:30pm PDT. If you wish to join the conference, please call (408) 943-2911 to get the conference call number. You may also hear the conference call through the web at <http://www.cypress.com>.

About Cypress

Cypress Semiconductor (NYSE: CY) 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 4,500 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>.

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