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For Immediate Release

Silicon Light Machines Names CEO

Networking Industry Veteran to Position SLM as Key Optics Supplier

SAN JOSE, Calif., June 26, 2001 – Silicon Light Machines, a wholly owned subsidiary of Cypress Semiconductor (NYSE: CY) today announced the appointment of Tom Werner as CEO. Werner will report directly to Cypress's president and CEO T.J. Rodgers.

Werner's primary charter is to leverage Silicon Light Machines' microelectromechanical systems (MEMS) – based Grating Light Valve™ technology in communications markets and to drive higher market value for Cypress's stock by expanding its product offerings. These objectives are backed by Werner's diverse background and management experience at General Electric, U.S. Robotics, and 3Com, including 10 years in profit-and-loss management.

"I was attracted to this opportunity because of three great assets," Werner said. "Great talent and great intellectual property at SLM as well as great backing from Cypress. With these, Silicon Light Machines will develop cutting-edge technology that is backed by world-class manufacturing and sales support that other companies can't match."

"Cypress was attracted to SLM because of their optical expertise," said Cypress president and CEO T.J. Rodgers. "SLM was expert in the technologies required for optical data communication—aligning fibers, switching light beams, transporting light beams in and out of integrated circuit packages, etc. They were working in an important new area that was directly related to Cypress's networking business. Working with SLM, Cypress now has a new core competency that makes us more valuable to our strategic communications customers."

Silicon Light Machines has been successfully manufacturing its MEMS chips at Cypress's Fab 2 in Texas since 1998. In July 2000, Sony signed an agreement to exclusively license the GLV chip for imaging systems ranging from home television all the way through large projectors for digital cinema.

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Werner most recently served as vice president and general manager of the Business Connectivity Group, a billion-dollar division of 3Com Corporation. In this position, Werner expanded sales at top tier OEMs and led several key developments, including products for wireless LAN and Gigabit Ethernet. He also led partnership and acquisition activity for the division. Werner previously served as vice president of U.S. Robotics, which was acquired by 3Com in June 1997.

Werner was also at Oak Frequency Control, currently part of Corning Inc., as president of the firm's Networks Group. During his tenure, he increased revenues by 30 percent per year, doubled new product releases and annual profitability, and tripled international sales.

"Werner was brought in to run Silicon Light Machines as a separate company from Cypress in order to maximize shareholder value," said Cypress president and CEO T.J. Rodgers. "He has proven leadership skills, success running large groups, and networking industry experience which will be essential for him to continue SLM's entry in optical solutions."

Werner holds industrial and electrical engineering degrees from the University of Wisconsin, Madison, and Marquette University, respectively, and an MBA from George Washington University.

Photo

A high-resolution photo of Tom Werner can be downloaded from www.cypress.com/press/photo/images/Tom_Werner.gif.

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 4,700 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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