

For Immediate Release

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CYPRESS TOPS 20 MILLION MARK IN ZERO DELAY BUFFER SHIPMENTS

Milestone Solidifies Cypress's No. 1 Position in Timing Solutions

SAN JOSE, California...May 15, 2000 -- Cypress Semiconductor Corporation (NYSE:CY) today announced that it recently shipped its 20-millionth Zero Delay Buffer (ZDB). Zero delay buffers replicate a single timing signal into multiple signals with virtually no delay and with low skew between the outputs. Cypress reached the 20-million-unit milestone in just three years, doubling shipments year over year in each year since 1997.

"Reaching the 20 million mark in ZDB shipments is the result of our ability to provide silicon, tools, and support across the entire range of clock and timing solutions," said Ilbok Lee, vice president of the Timing Technology Division. "Cypress has consistently pushed the envelope in timing technology, delivering clock outputs with superior specifications, including high drive, low jitter, low EMI, and low skew."

Cypress ZDB is the simplest way to implement a complex timing architecture. Because Cypress has the widest selection of ZDBs, designers can easily find a device that fits their applications. Cypress ZDB's largest customers underscore the market penetration of these devices, including Lucent, Cisco, Nortel-Bay Networks, 3Com, and D-Link, in the communications markets, Compaq, Acer, IBM, and Intel in the computation arena, and GI and Pace in the set-top box world.

Cypress's ZDB offerings include the industry-standard CY2308, its highest-volume seller, which has been particularly popular with distributors. The CY2305 and CY2309 are value-priced devices. In addition, the recently introduced Spread Aware™ W2509 allows spread-spectrum-based EMI-reduction technology, similar to Cypress's PREMIS™ frequency timing generators, to be realized throughout the entire system.

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Cypress holds the No. 1 market-share position in the timing solutions market. The company pioneered the development of fully monolithic phase-locked-loop (PLL) technology, and today the company's clock and timing products provide designers with the highest flexibility and easiest customization. Cypress offers a wide range of solutions for networking, telecommunications, and computation markets, including spread-spectrum frequency timing generators (SSFTGs), EPROM-programmable clock generators, programmable-skew clock buffers, and clock buffers. Cypress was also the first company in the timing technology industry to receive validation for its Direct Rambus™ Clock Generator (DRCG).

"The timing technology market is important to Cypress," Lee said. "We clearly own superior intellectual property in this area and also offer the best manufacturing, marketing, and support of any supplier of these products. Our timing technology products enable us to engage with a wide variety of customers and are synergistic with many of our other offerings. We will continue to invest in this market to maintain and extend our leadership."

About Cypress

Cypress Semiconductor provides high-performance integrated circuit solutions "By Engineers. For Engineers.™" for fast-growing companies in fast-growing markets, including data communications, telecommunications, computation, consumer products, and industrial-control. With a focus on emerging communications applications, Cypress's product lines include networking-optimized and micropower static RAMs; high-bandwidth multiport 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 datacom/telecom markets and dynamic companies such as Alcatel, Cisco, Ericsson, Lucent, Motorola, Nortel Networks, and 3Com.

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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 3,900 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>.

"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. Please refer to Cypress's Securities and Exchange Commission filings for a discussion of such risks.

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