

CYPRESS NAMES ASSEMBLY AND TEST FOUNDRY DIRECTOR

Victor Liew Heads New Organization to Manage Back-End Capacity

SAN JOSE, California...December 9, 1999 -- Cypress Semiconductor Corporation (NYSE: CY) today announced the appointment of Victor Liew as director of assembly and test foundry operations. In his new position, Liew will be responsible for managing third-party assembly and test operations to augment Cypress's internal capabilities. Liew will report directly to vice president of worldwide manufacturing, Richard Freeman.

Cypress has formed a new organization to manage off-shore assembly & test subcontractors. By doing so, the company can quickly and cost-effectively add incremental capacity to meet demand. Cypress is also ramping capacity for its world-class, high-volume Philippines plant (CSPI). It expects to produce a record 42 million units this quarter in CSPI as it continues to ramp production.

"Victor brings tremendous experience and energy to this position," said Richard Freeman, vice president of worldwide manufacturing. "His organization is an essential addition to our manufacturing team. Today we can concentrate on both maximum output and efficiency in our plants and bringing on value-added services from third party organizations."

Liew, who previously worked at Cypress as equipment maintenance manager from 1989 to 1994, re-joins Cypress from International Rectifier where he served as director of quality for all subcontractor activities in Asia. Liew has also worked at Quality Semiconductor as assembly & packaging engineering manager, handling all off-shore assembly subcontractors. In addition, he has served in various engineering management positions at Indy Electronics, Fairchild Semiconductor, and Texas Instruments. Liew earned his Master in Electrical Engineering from the University of Massachusetts and his B.S. in Engineering Science degree from University of Malaya, Malaysia.

--MORE--

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 Lucent, Cisco, 3Com, Alcatel, Motorola, Ericsson, and Nortel Networks. 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's employs more than 3,600 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.

###