

CYPRESS RECOGNIZED WITH SUPPLIER AWARD BY LUCENT TECHNOLOGIES

W.O.W. Award Presented in Recognition of Outstanding Customer Support and Deliverables

SAN JOSE, Calif., December 20, 1999 -- Cypress Semiconductor Corporation (NYSE: CY) today announced that it received the "Wizards and Outstanding Wonderworkers" award from Lucent Technologies (NYSE: LU), a world leader in networking and telecommunication systems.

The W.O.W. awards are given to strategic suppliers of Lucent's Wireless Unit in Columbus, Ohio based on their ability to strategically support the design community through delivery, cost, and quality. Cypress is a long-term supplier to Lucent, delivering 180 different products, and serving 13 locations.

"We are proud to receive this award from one of the most important players in the communications industry," said Ralph Schmitt, Cypress vice president of segment sales and marketing. "This recognizes our success in both providing excellent supply, delivery, and support and in defining and delivering products that meet the needs of leading edge communication systems. We aim to replicate this performance with other suppliers."

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 multi-port 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.

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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 employs more than 3,500 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> 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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