

CYPRESS NAMES RICHARD FREEMAN SENIOR VP WORLDWIDE MANUFACTURING

National Semiconductor Veteran Brings 25-Year Successful Track Record

SAN JOSE, California...May 17, 1999 -- Cypress Semiconductor Corporation today announced the appointment of Richard M. Freeman as senior vice president of worldwide manufacturing. Freeman will report directly to President and CEO T.J. Rodgers.

Freeman had a distinguished 25-year career in manufacturing at National Semiconductor, most recently as vice president of worldwide wafer fab operations, where he was responsible for wafer fabs in Texas and Scotland. In that role, Freeman reduced scrap by 30%, cut cycle times in half on all processes, and improved on-time delivery performance from 50% to more than 90%. Freeman managed wafer-foundry contracts for over 15 suppliers worldwide and improved productivity through a series of Total Productive Manufacturing (TPM) initiatives.

"With the new products revolution in full gear at Cypress, Rich will play a particularly important role making sure those products reach Cypress customers on time, with high yields, and zero quality defects," CEO Rodgers said. "During his first six months at Cypress, we've asked Rich to reduce the cycle time at Cypress Semiconductor Philippines Inc. (CSPI), Cypress's primary back-end manufacturing plant, to less than 10 days. He will be also be charged with improving the methods and performance of our production-control system to drive on-time delivery, and to bring the first-pass yield of our manufacturing transfers up to 100%."

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Cypress Names Worldwide Manufacturing VP – Page 2

Freeman received an M.S. degree in chemistry from the University of Arizona. He completed a B.S. degree in chemistry from Michigan Technological University, Houghton, Michigan.

Prior to being named vice president of worldwide wafer fab operations at National Semiconductor, Freeman served in a number of operations-management positions with National, including vice president of analog products and vice president of memory products.

Cypress's 162,000-square-foot Philippine plant accounts for some 160 million semiconductor devices per year, comprising more than half of the company's global sales. The new facility is equipped with a Class 1000 clean room for all assembly operations, and with leading-edge laser-marking and automated process equipment control systems.

Cypress Semiconductor Corporation, with international headquarters in San Jose, California, provides a broad range of products for leading computer, networking, and telecommunications companies worldwide. Cypress's product line includes static RAM and specialty memories; programmable logic devices (PLDs); data communications products; timing devices, and Universal Serial Bus (USB) microcontrollers. Its shares are listed on the New York Stock Exchange under the symbol CY. The company's worldwide web site is <http://www.cypress.com>.

"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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