

**CYPRESS SEMICONDUCTOR CORPORATION FILES
REGISTRATION STATEMENT FOR PUBLIC OFFERING
OF 7,600,000 SHARES OF COMMON STOCK**

SAN JOSE, California -- March 29, 1999 ... Cypress Semiconductor Corporation (NYSE: CY) announced today that it has filed a prospectus supplement under its shelf registration statement originally filed with the Securities and Exchange Commission in November 1998 for the public offering of 7,600,000 shares of its common stock. Of the shares being offered, 4,760,000 shares are being sold by Cypress and 2,840,000 shares are being sold by certain non-management selling stockholders. The shares will be offered by Warburg Dillon Read LLC.

Cypress Semiconductor Corporation is an international supplier of high-performance integrated circuits with worldwide headquarters in San Jose, California. The company provides a broad range of products for leading computer, networking, and telecommunications companies worldwide. The company's product line includes static RAMs, high-speed PROMs, and specialty memories; programmable logic devices (PLDs); data communications products; and timing devices and USB microcontrollers. Cypress shares are listed on the New York Stock Exchange under the symbol "CY." The company has a site on the worldwide web at <http://www.cypress.com>.

Copies of the preliminary prospectus related to the offered may be obtained from the offices of Warburg Dillon Read LLC, 299 Park Avenue, New York, NY 10171-0026.

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Press Release

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This communication shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

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