

CYPRESS CELEBRATES RECORD QUARTER

SAN JOSE, California...January 27, 2000 -- Cypress Semiconductor Corporation (NYSE:CY) will celebrate its greatest quarter to date, having announced record revenue of \$207.9 million for the fourth quarter up 12.7% from the prior quarter.

Cypress CEO T.J. Rodgers said, "We are very pleased to have ended 1999 with record quarterly revenue in excess of \$200 million and year-on-year revenue growth of 27.1%, close to double the growth rate estimated for the semiconductor industry in 1999."

As a result, tomorrow Cypress employees have the opportunity to partake in festivities hosted by the company at its corporate headquarters, 195 Champion Court, San Jose, California, January 28, 3:00-5:00 pm Pacific Time. Food, drink, and fun are all to be expected! This celebration commemorates the \$200 Million milestone and fuels the growth momentum of Cypress.

Rodgers concluded: "The semiconductor industry appears poised to grow an above-average 20% in 2000. Our target is to double that figure."

Detailed directions to Cypress are available on the "Contact Us" page of the company's web site, a click away from its home page at <http://www.cypress.com>. Its San Jose campus is located one-half block north of the intersection of Tasman Blvd. on North First Street in north San Jose. The celebration will be held on the north side of Building 2.

Cypress Semiconductor Corporation, with international headquarters in San Jose, California, provides a broad range of products for leading computer, networking, and telecommunications companies worldwide. 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>.

###