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For Immediate Release

**Cypress EnviroSystems Partners with Honeywell
To Develop Wireless Gauge Reader**

*Wireless Technology to Help Improve Efficiency and Productivity
Of Process Industry Plants and Mills*

SAN JOSE, Calif., October 14, 2008 – Cypress EnviroSystems, a subsidiary of Cypress Semiconductor Corp. (NYSE:CY), today announced it has partnered with Honeywell to create a OneWireless™ version of Cypress EnviroSystems' innovative Wireless Gauge Reader. Based on technology from Cypress Semiconductor Corp., the patent-pending technology will be manufactured by Cypress EnviroSystems to Honeywell's specifications.

All process industry plants have hundreds or thousands of dial gauges measuring pressure, temperature, flow or other parameters that must be manually read by operators or technicians. The Wireless Gauge Reader simply clips on to the front face of an existing gauge and in minutes enables the data to be integrated with the plant distributed control system for equipment health monitoring, inventory management and other applications. It does not require removing old gauges, breaking pressure seals, performing leak checks, running wires or interrupting the underlying process.

"The Wireless Gauge Reader is a great example of easy to install sensors which deliver information to optimize operation, maintenance and reliability of plant assets," said Harsh Chitale, vice president of strategy and global marketing for Honeywell Process Solutions. "We see a significant need for these types of technologies in our installed customer base."

"Honeywell's leadership in industrial wireless and its focus on helping plants improve operations makes them an ideal partner for Cypress EnviroSystems," said Harry Sim, CEO of Cypress EnviroSystems. "Cypress EnviroSystems will continue to introduce solutions that bring the latest

technology to older plants and to look for strategic alliances that increase our market penetration.”

About Cypress EnviroSystems

Cypress EnviroSystems is a subsidiary of Cypress Semiconductor (NYSE: CY). Its mission is to save energy and improve productivity in older plants and buildings, using state-of-the-art non-invasive and wireless technologies to minimize disruption and cost, delivering payback of 12 months or less. Visit Cypress EnviroSystems online at www.CypressEnviroSystems.com.

About Cypress

Cypress delivers high-performance, mixed-signal, programmable solutions that provide customers with rapid time-to-market and exceptional system value. Cypress offerings include the PSoC® Programmable System-on-Chip™, USB controllers, general-purpose programmable clocks and memories. Cypress also offers wired and wireless connectivity solutions ranging from its WirelessUSB™ radio system-on-chip, to West Bridge® and EZ-USB® FX2LP controllers that enhance connectivity and performance in multimedia handsets. Cypress serves numerous markets including consumer, computation, data communications, automotive, and industrial. Cypress trades on the NYSE under the ticker symbol CY. Visit Cypress online at www.cypress.com.

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