

**FOR IMMEDIATE RELEASE**

This press release was issued by T.J. Rodgers on July 5, 2017, regarding a settlement agreement between T.J. Rodgers and Cypress Semiconductor.

**T.J. RODGERS AND CYPRESS SEMICONDUCTOR ENTER INTO COOPERATION AND SETTLEMENT AGREEMENT**

*Parties Settle Litigation and Provide for Re-nomination of Directors J. Daniel McCranie and Camillo Martino through 2019 Annual Meeting of Stockholders*

*T.J. Rodgers Agrees to Standstill through Same Annual Meeting*

SAN JOSE, C.A., July 5, 2017— T.J. Rodgers, founder and former CEO of Cypress Semiconductor Corporation (NASDAQ: CY) and the Company’s largest individual stockholder, today announced that he entered into an agreement with Cypress that provides for the re-nomination of J. Daniel McCranie and Camillo Martino to the Cypress Board of Directors through the 2019 Annual Meeting of Cypress stockholders, and that he has agreed to a standstill prohibiting certain activities, including the initiation of a proxy contest against Cypress, by Mr. Rodgers through the same meeting.

T.J. Rodgers said, “I remain grateful to the Cypress stockholders for electing two candidates, Dan and Camillo, who I am confident have already become valuable additions to the Cypress Board. I am pleased to enter into an agreement with Cypress that will provide the assurances of peace that a number of stockholders have requested. As I have previously indicated, I am looking forward to getting back to my work on innovative technologies for the IoT and in alternative energy while the Cypress board and management do their work.”

The Cooperation and Settlement Agreement will be filed with the U.S. Securities and Exchange Commission by Cypress on Form 8-K.

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