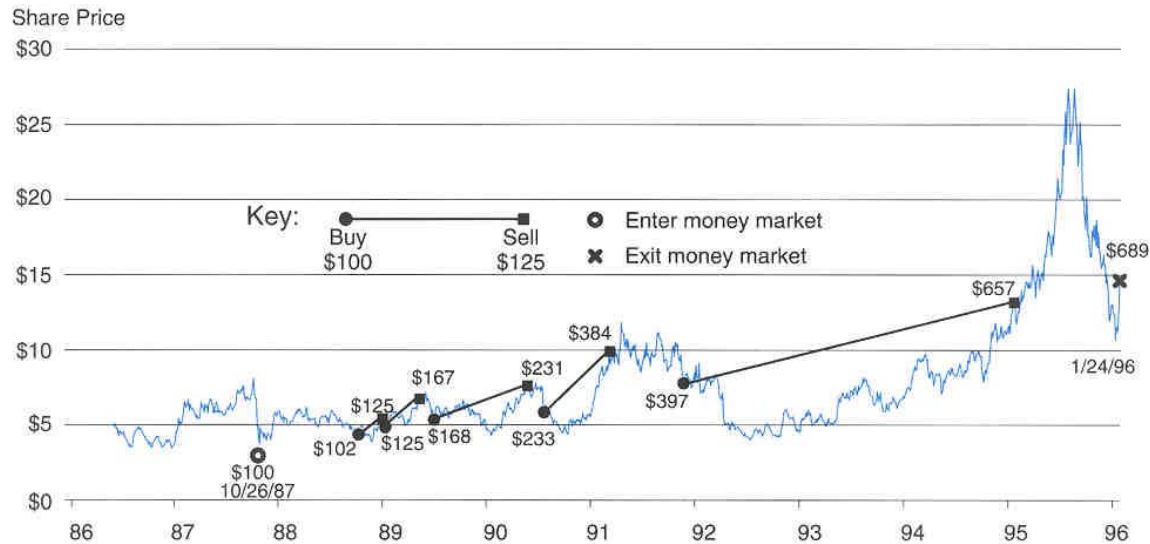


THINKING ABOUT CYPRESS STOCK

by T.J. Rodgers
President and CEO
Cypress Semiconductor Corporation

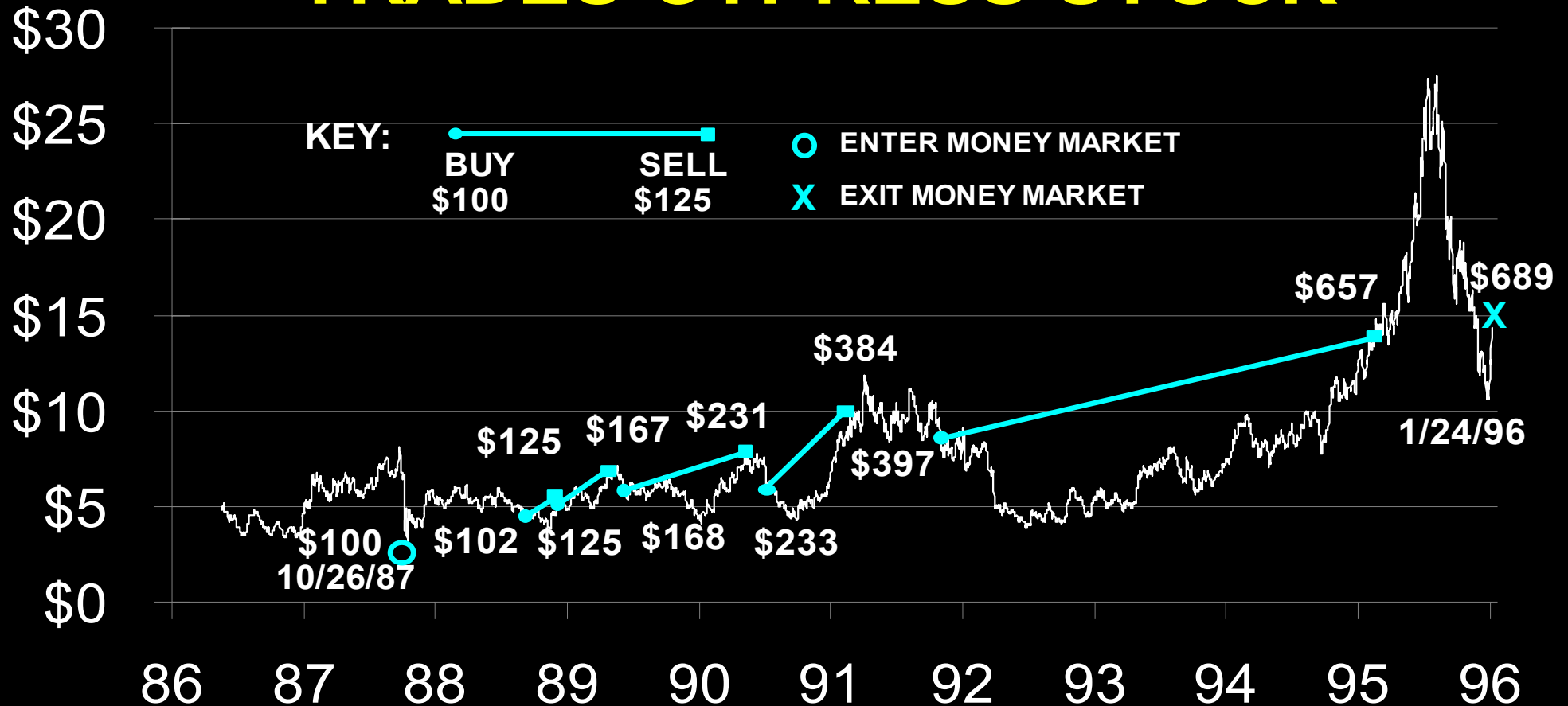
Our Computer, HAL, Trades Cypress Stock



We named our computer HAL, and told him to buy Cypress when the price was low and to sell Cypress when the price was high. The key is a model for what "high" and "low" mean.



OUR COMPUTER, HAL, TRADES CYPRESS STOCK

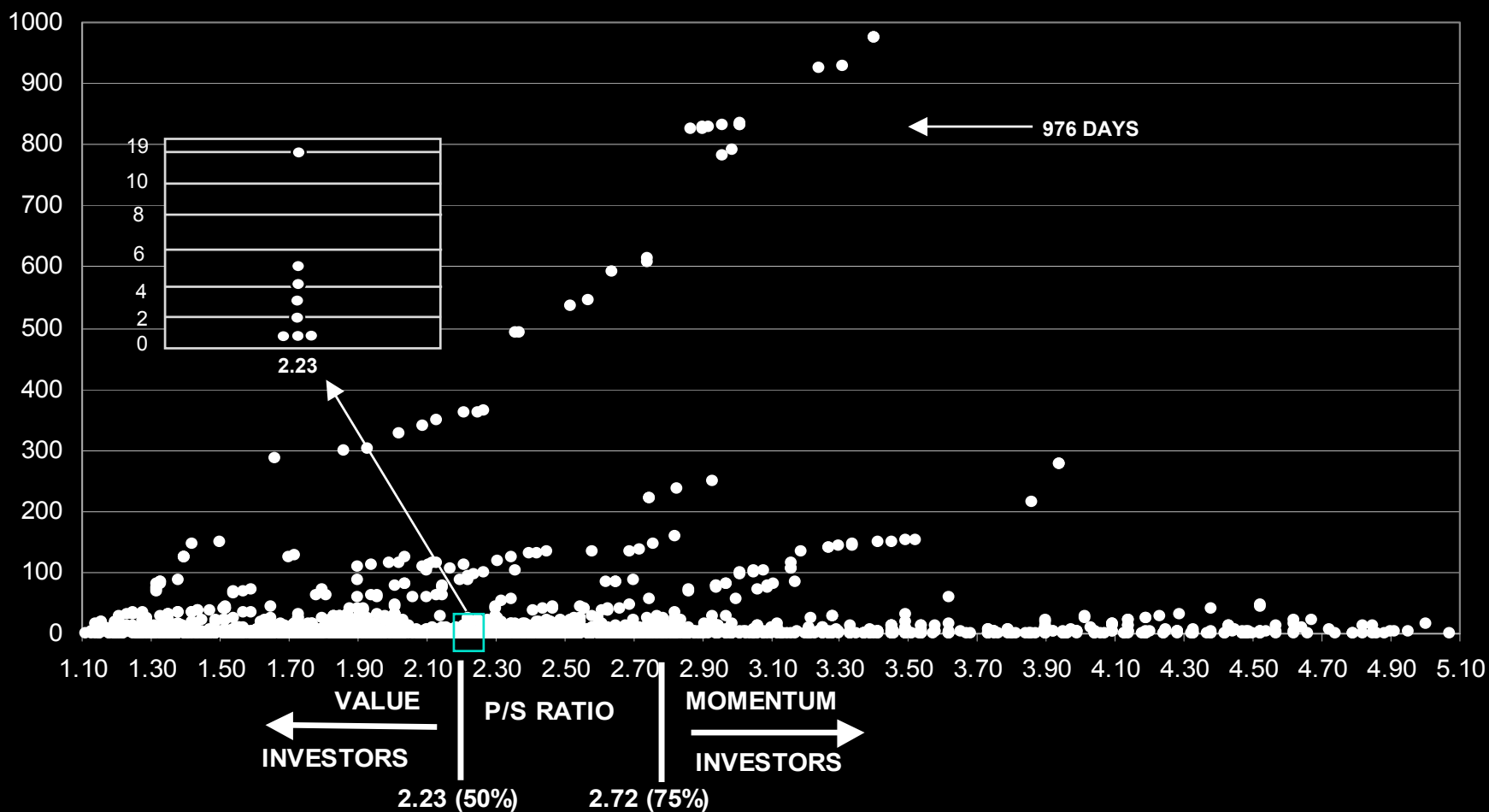


CYPRESS SHARE PRICE



HISTORICAL TIME TO MONEY

TRADING DAYS

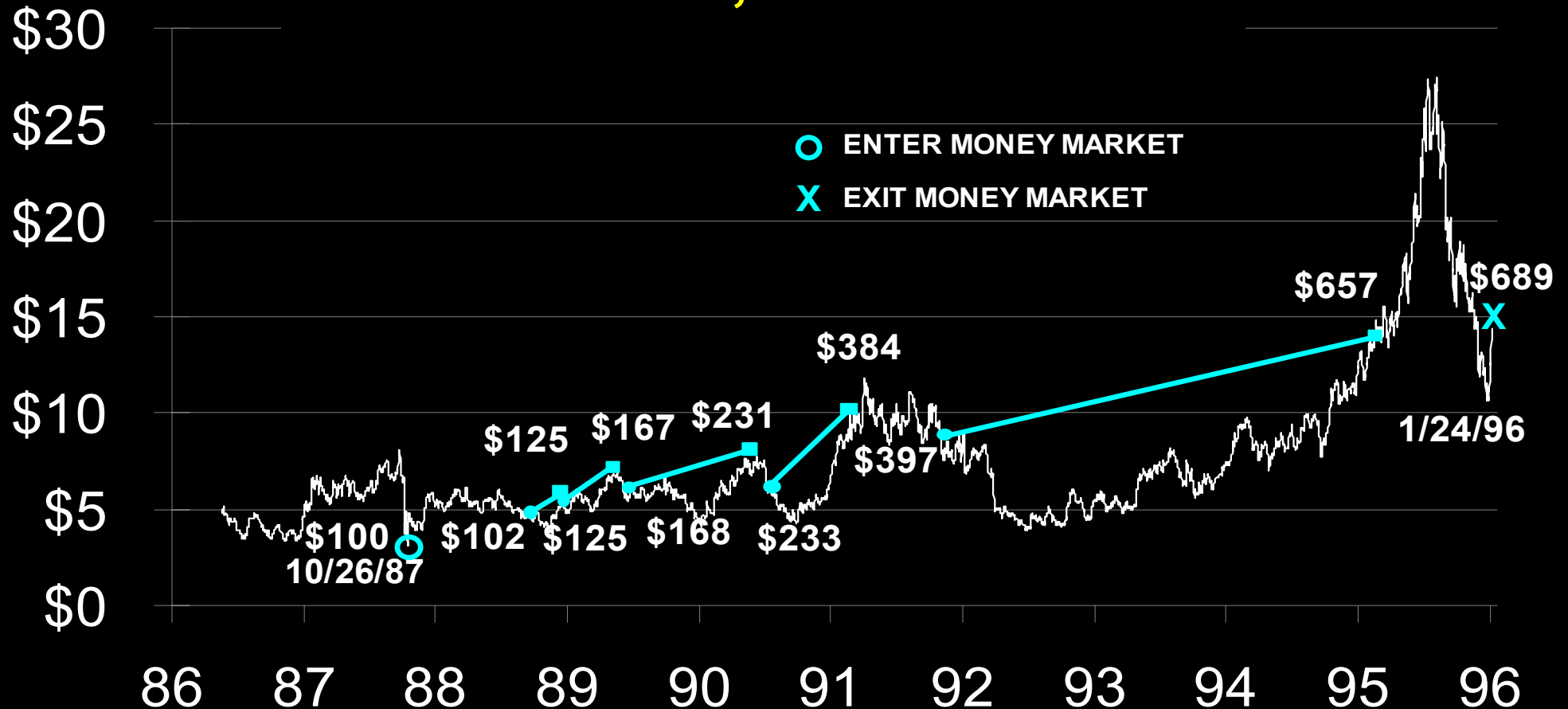


CYPRESS P/S RATIO

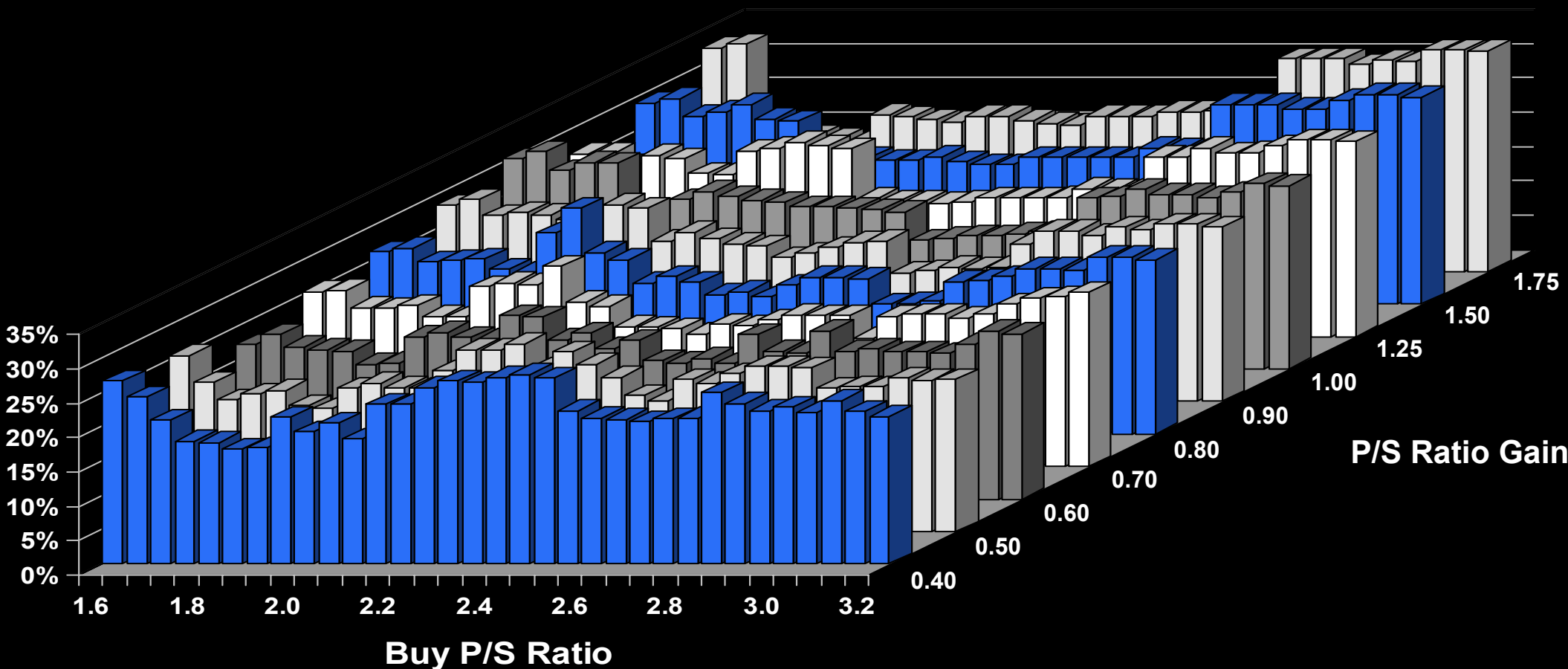


HAL'S TRADES

BUY P/S=2.25, SELL P/S=2.75



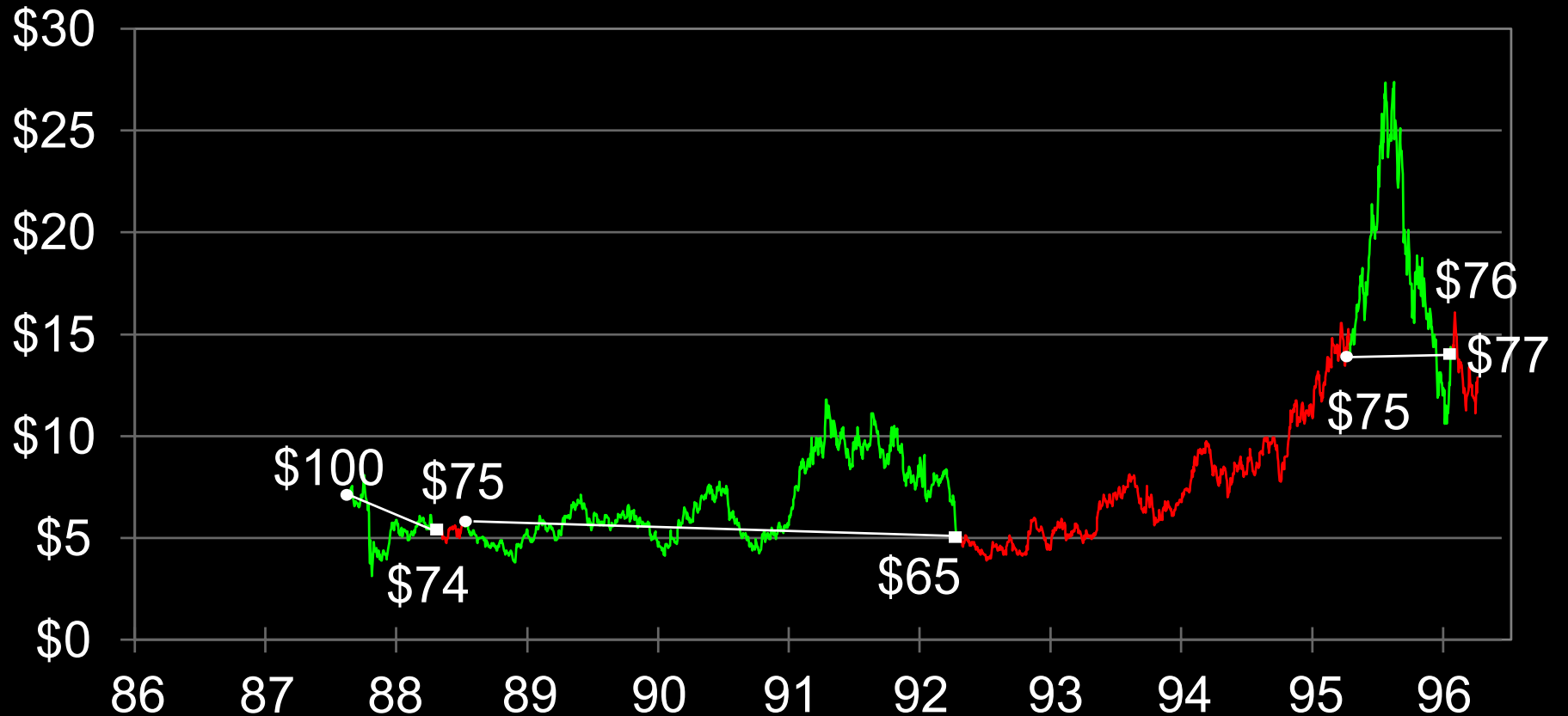
ANNUAL RETURN FOR 330 SIMULATIONS



SD ANALYST RECOMMENDATIONS



I R FIRM RECOMMENDATIONS



BS ANALYST RECOMMENDATIONS



KN ANALYST RECOMMENDATIONS



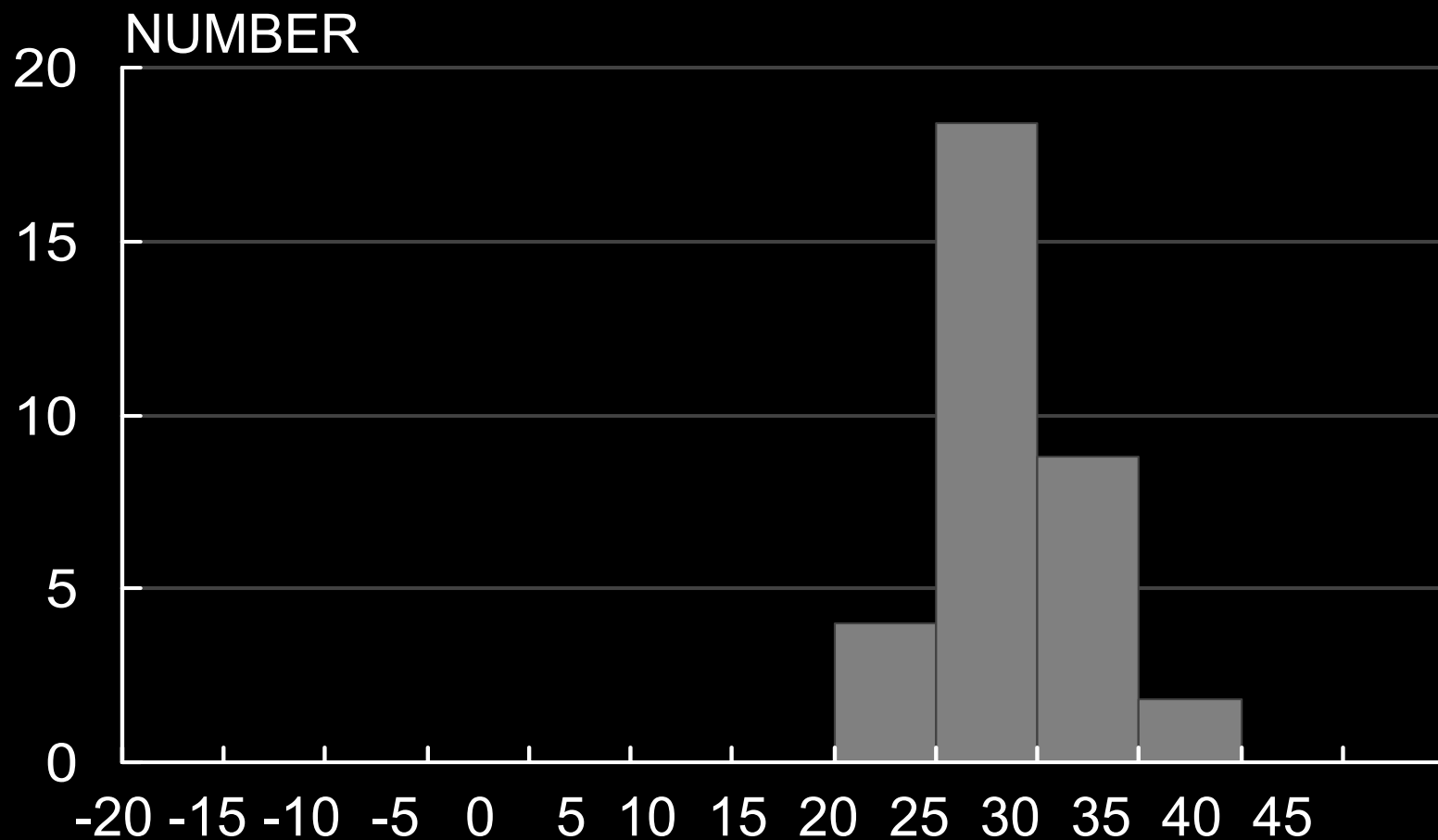
ST FIRM RECOMMENDATIONS



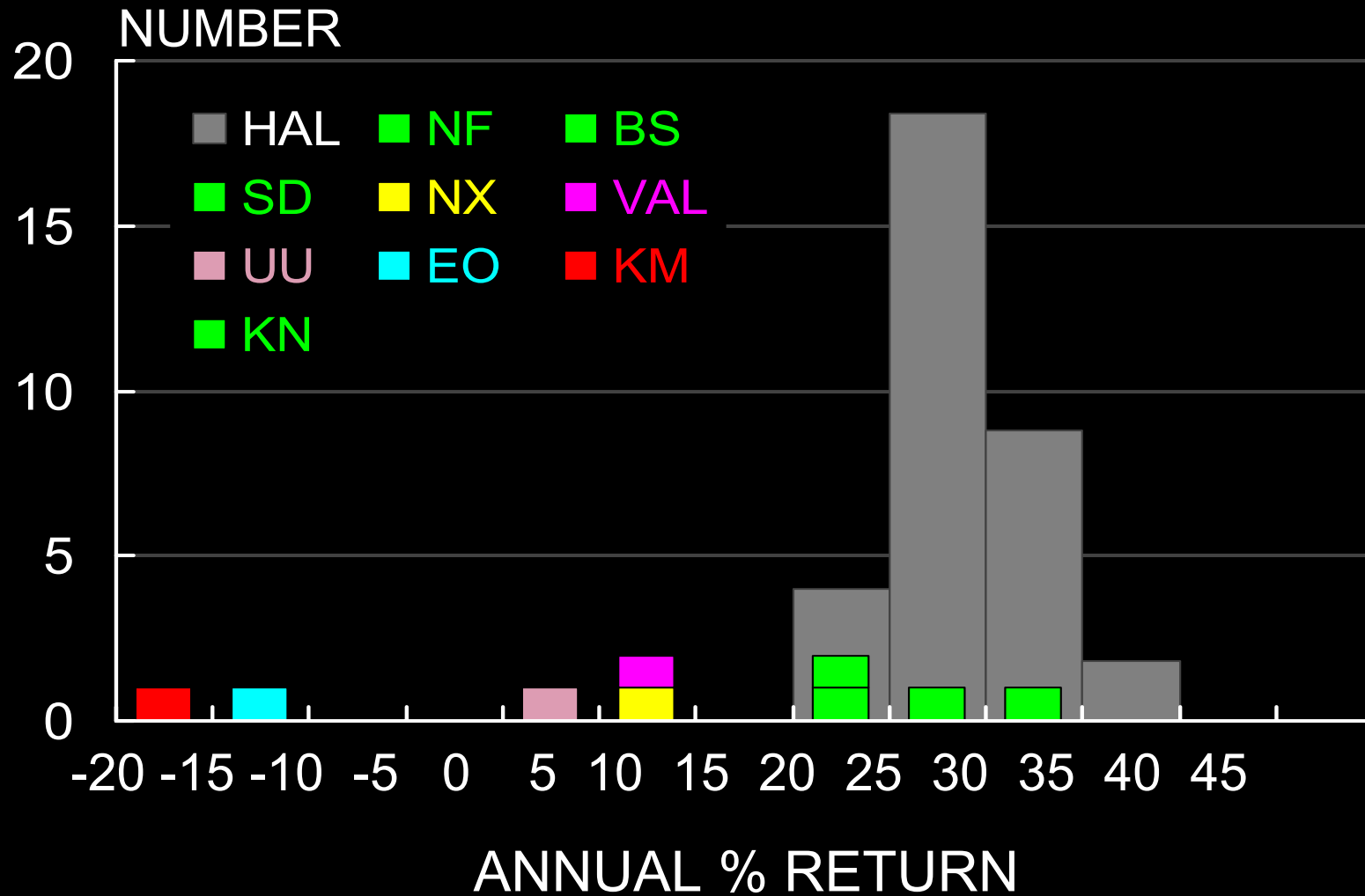
Q FIRM RECOMMENDATIONS

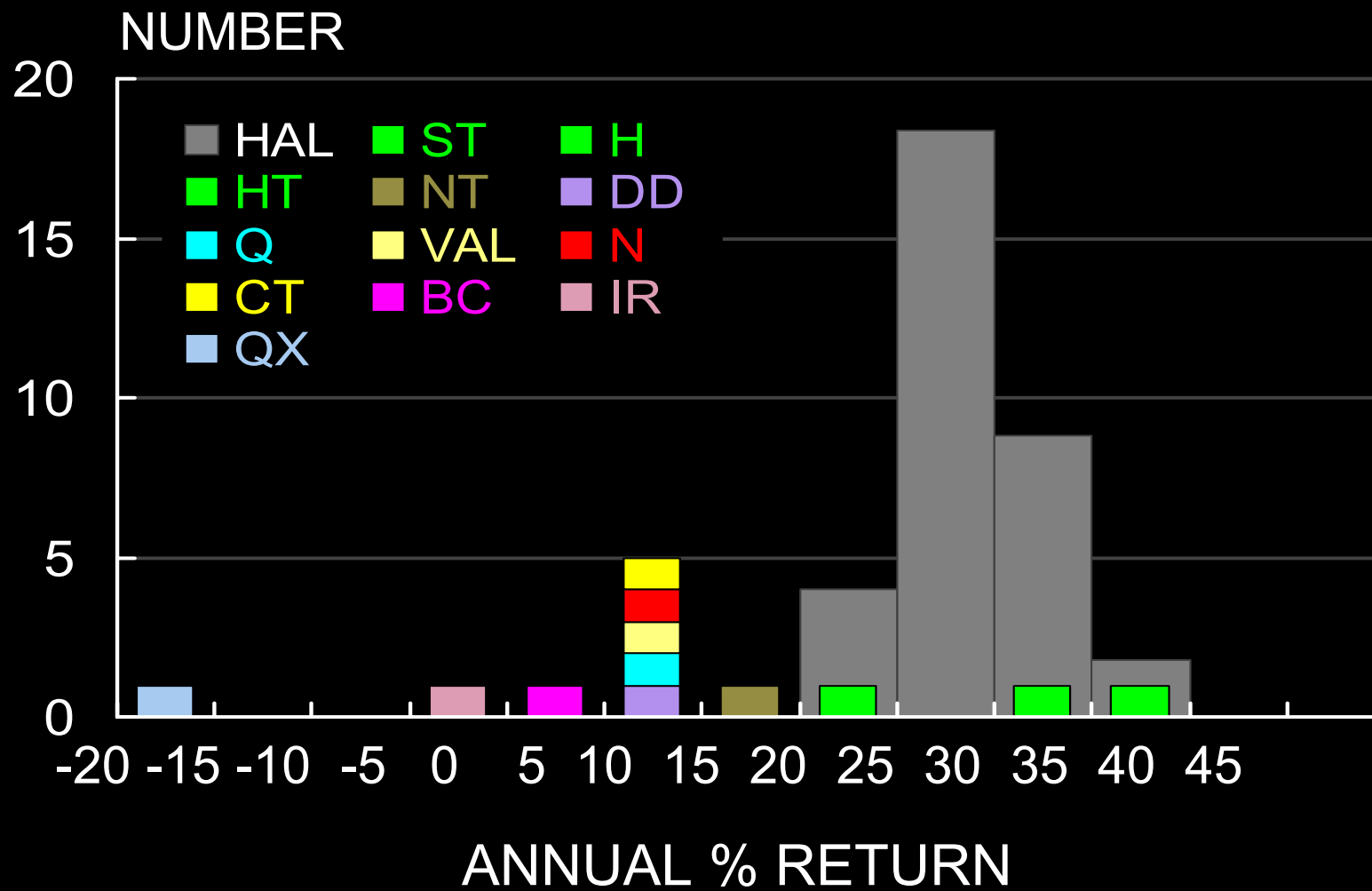


HALs RECORD



HAL VS. THE ANALYSTS





HAL AWARD: BANKS

GOLDMAN SACHS

GRUNTAL

ROBERTSON STEPHENS

HAL AWARD: ANALYSTS

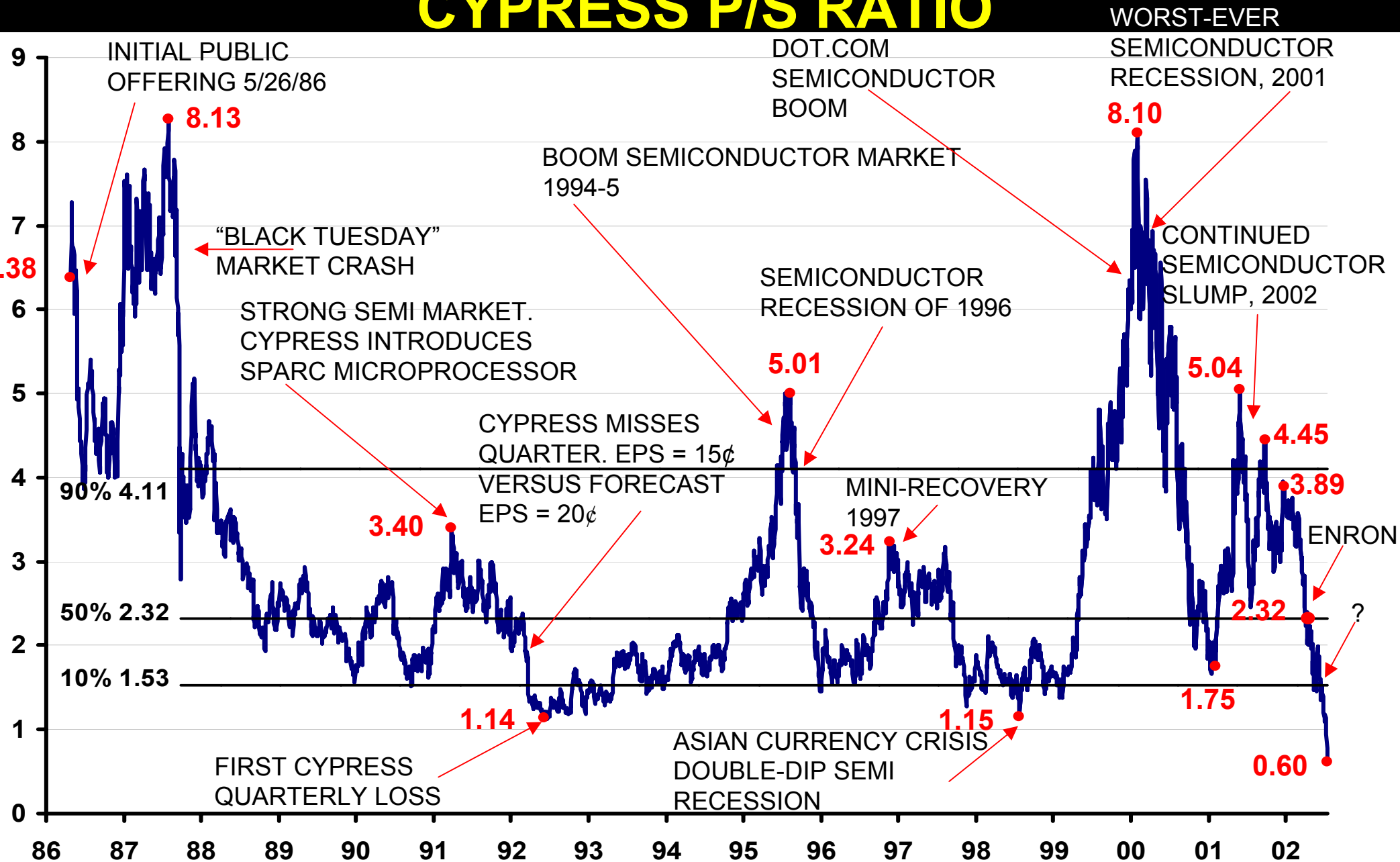
RAJIV CHAUDHRI

MONA ERAIBA

JOHN MARREN

ALAN RIEPER

CYPRESS P/S RATIO

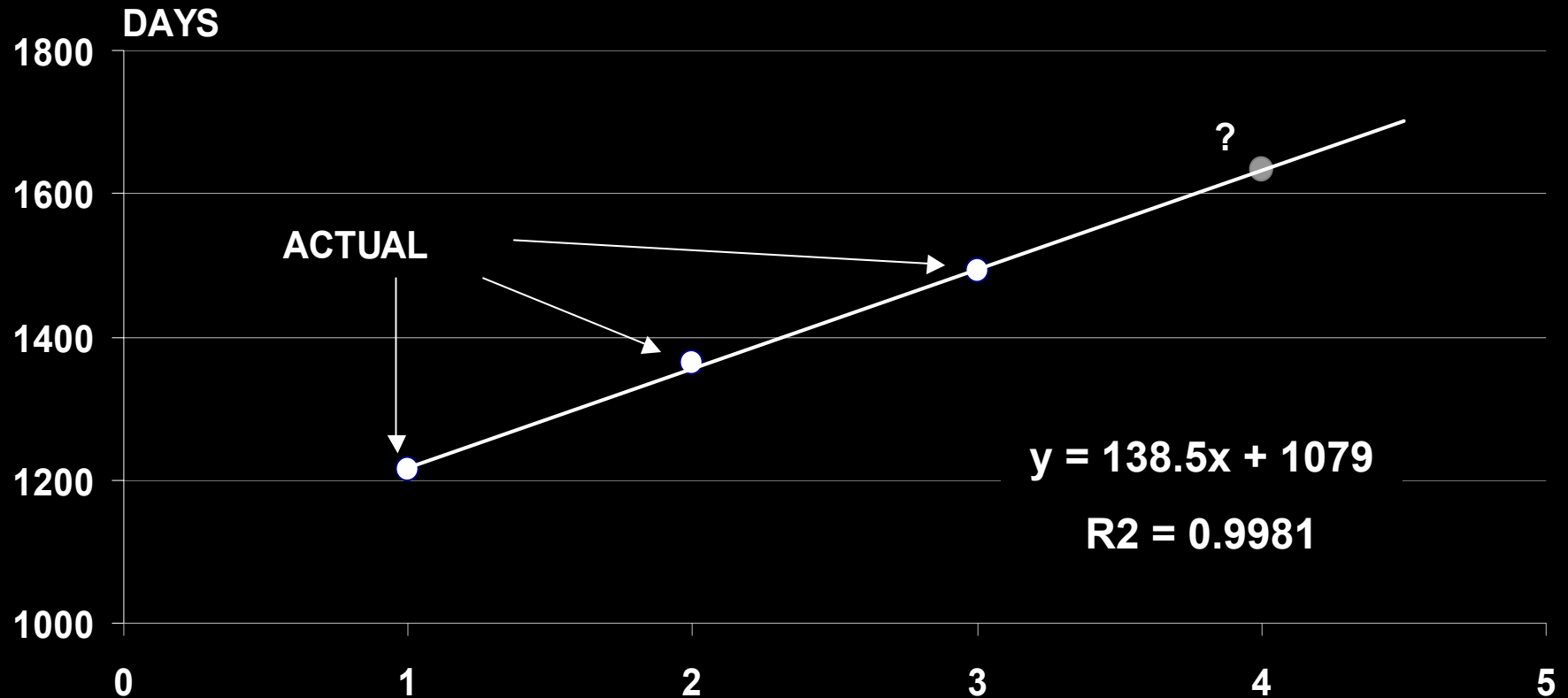


SEMICONDUCTOR SHARE PRICE CYCLES



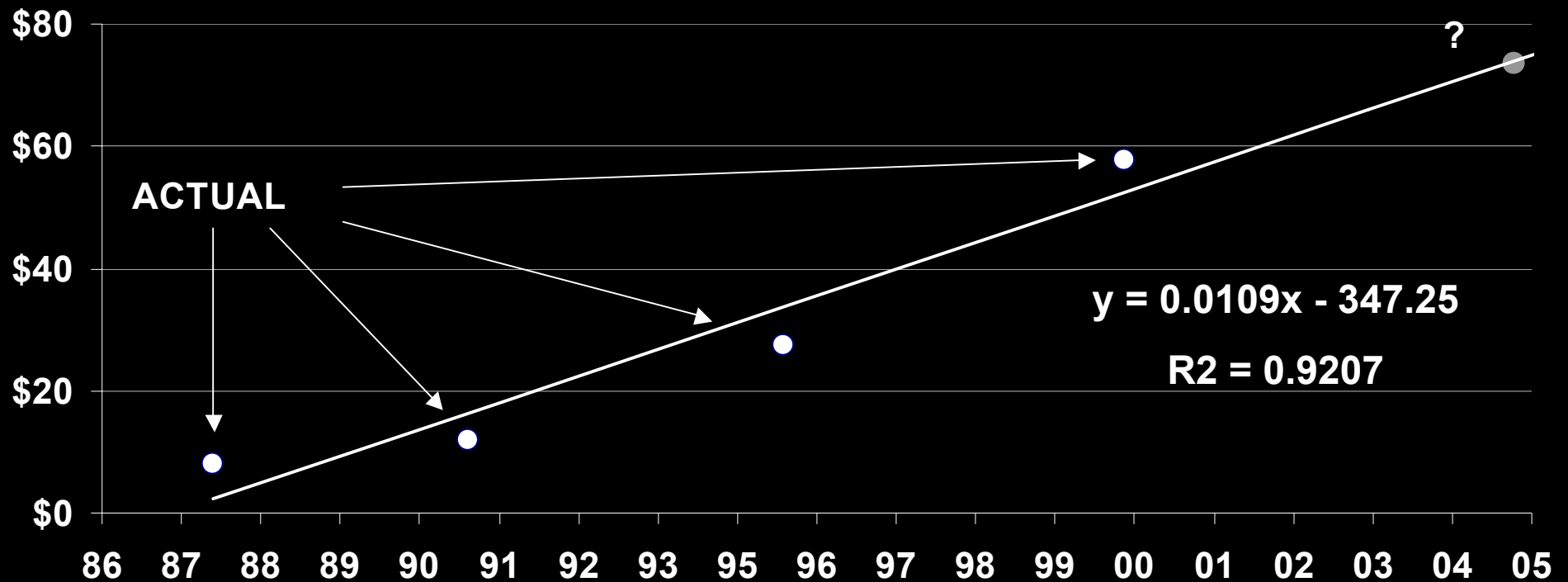
Many semiconductor share prices display a common cyclical pattern.

CYPRESS DAYS TO NEXT PEAK



The days to the next peak for Cypress Semiconductor shares fall almost perfectly on a straight line.

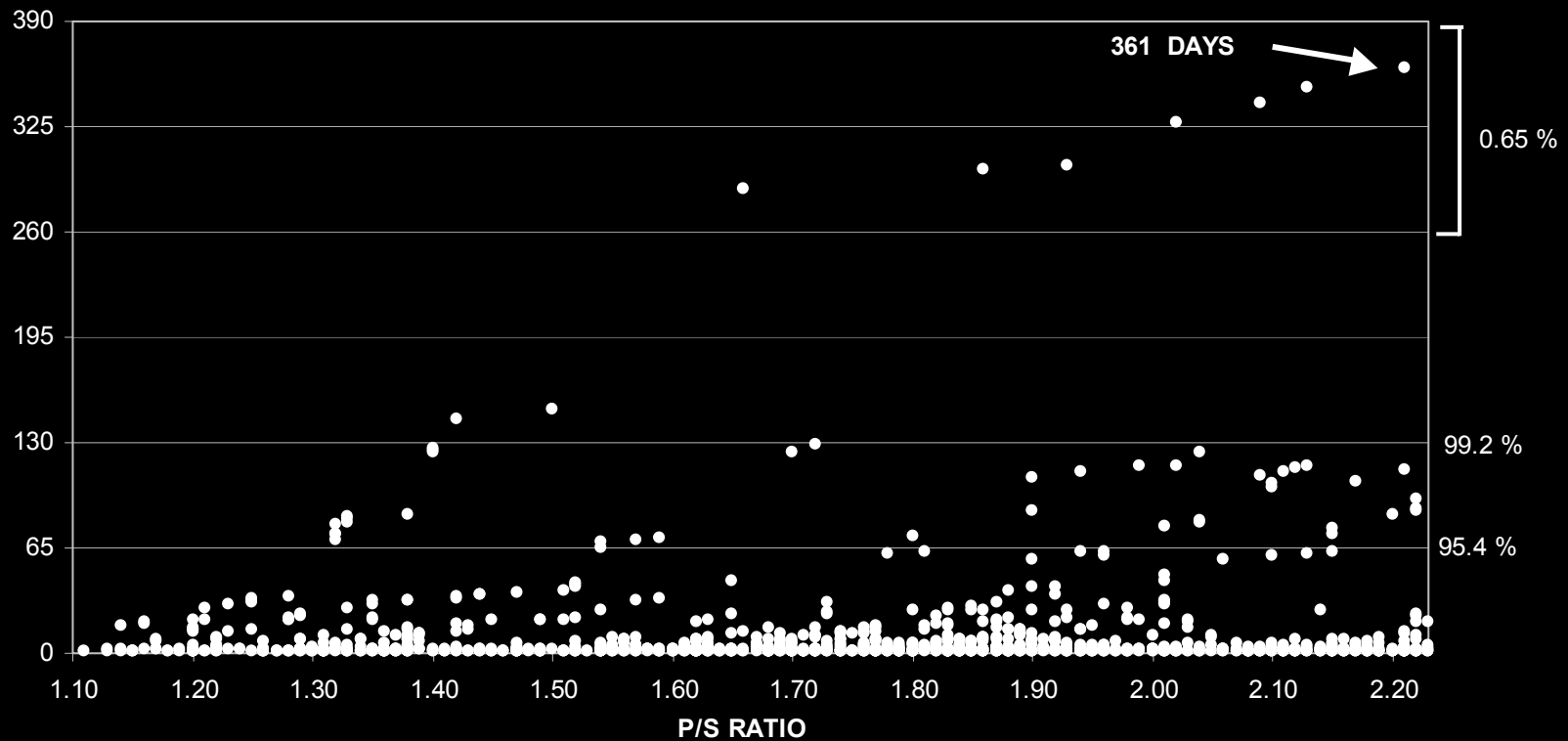
CYPRESS PEAK SHARE PRICE



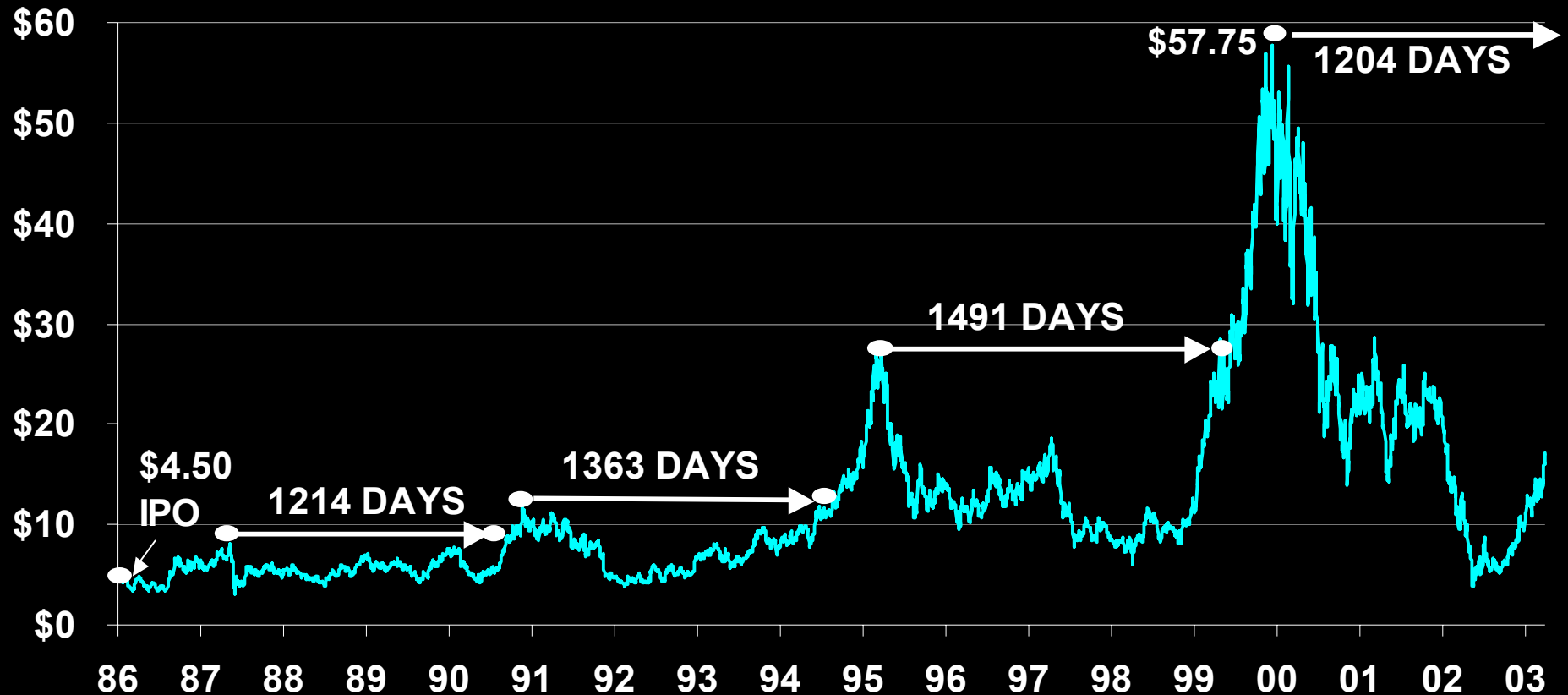
The peak prices of Cypress Semiconductor shares also fall on a straight line.



HISTORICAL TIME TO MONEY VALUE INVESTORS



CYPRESS SHARE PRICE CYCLES



The time for Cypress Semiconductor shares to return to the prior peak price is very regular.