

Cavium Networks Introduces two New High Performance Product Lines in the OCTEON™ Plus Network Services Processor (NSP) family

The new OCTEON CN56XX and CN54XX Processors deliver industry-leading Gigahertz per watt performance with integrated PCI Express, 1Gb and 10Gb Ethernet interfaces and advanced hardware acceleration

MOUNTAIN VIEW, Calif., June 26, 2007 – Cavium Networks (NASDAQ: CAVM), a leading provider of highly integrated semiconductor products that enable intelligent processing for networking, communications, storage and security applications, today announced OCTEON Plus NSP CN56XX and CN54XX products - the newest members of the OCTEON Plus Network Services Processor (NSP) family. The OCTEON Plus family of processors nearly doubles the performance as compared to the OCTEON family of products, through higher processor clock frequency, architectural enhancements and new key features and new interfaces. The new OCTEON Plus processors also include innovative power-management techniques that deliver higher performance without a corresponding increase in power consumption.

The new OCTEON Plus NSP CN56XX and CN54XX processors integrate 2 to 12 cnMIPS™ 64-bit cores at up to 1 Gigahertz, advanced application acceleration for networking, security, compression/ decompression, an array of high-speed industry standard serial packet interfaces including up to two 10-Gigabit XAUI, two 8-lane PCI-Express, eight Gigabit Ethernet ports, and dual DDR2 memory controllers. The new OCTEON Plus processors are currently being designed into a broad range of tier-1 networking and telecom equipment, including routers, switches, 3G+ and WiMAX equipment, ATCA / AMC blades, security appliances, 802.11n enterprise gateways, and acceleration cards.

Next-generation networking and telecom systems require significantly higher application performance within pre-defined, strict thermal and space constraints. To build next-generation systems OEMs are looking for processor solutions that provide a high number of compute cycles and hardware offload for packet processing, QoS, TCP, content based switching, application processing and security at low power and with new industry standard serial based interfaces to maximize port densities.

"The Networking and Telecom infrastructure are going through a transition to support converged application-aware networks for voice, video, and data," said Bob Wheeler, Senior Analyst at The Linley Group. "These changes are driving the need for intelligent processing, higher throughput, security, and unprecedented power efficiency in next generation networking systems. Cavium's OCTEON NSP processors offer the broadest range of price and performance points along with low power and integrated application acceleration making these processors an excellent fit for new networking and telecom equipment."

"Networking and telecom OEMs are looking for high-performance, low power and scalable processor solutions with an aggressive and feature-rich roadmap", said Rajiv Khemani, Vice President of Marketing and Sales at Cavium Networks. "Cavium is committed to this market with significant and long-term investment addressing our customers' requirements. Our new OCTEON Plus CN56XX and CN54XX processors demonstrate an important and significant step in the implementation of our strategy."

OCTEON Plus CN56XX and CN54XX Network Services Processors

OCTEON CN56XX consists of four different software- and pin-compatible parts with 6 to 12 cnMIPS cores, running at clock speeds of up to 1 Gigahertz, along with integrated dual 72-bit DDR2 memory controllers and a 2MB L2 cache. CN56XX integrates a total of 16 SerDes interfaces that can be flexibly configured as a combination of up to two 1/2/4/8-lanes PCI Express controllers, two 10-Gigabit XAUIs, eight SGMII. The CN56XX delivers up to 12Gbps IPv4 forwarding min packet performance, 20Gbps of in-line encryption and 10Gbps of

compression/decompression in a single chip with leading performance/\$ and performance/watt.

OCTEON CN54XX consists of three different software- and pin-compatible parts with 2 to 6 cnMIPS cores, running at clock speeds of up to 1 Gigahertz, along with an integrated 72-bit DDR2 memory controller and a 1MB L2 cache. CN54XX has total of 12 SerDes interfaces that can be flexibly configured as a combination of up to two 1/2-lanes PCI Express controllers, one 8-lane PCI Express, 1x XAUI, eight SGMII. The CN54XX delivers up to 6Gbps IPv4 forwarding min packet performance, 10Gbps of in-line encryption and 6Gbps of compression/decompression in a single chip with leading performance/\$ and performance/watt. The OCTEON CN54XX is the industry's first Network Services Processor that delivers over 3GHz of total CPU processing under 8 watts of power consumption.

All CN56XX and CN54XX processors integrate hardware acceleration for packet processing, QoS, TCP, configurable DMA processing and are available with optional acceleration for compression/decompression and cryptographic offload including AES-GCM, RSA, DH with support for evolving wireless encryption standards such as KASUMI and ROHC.

Cavium Networks provides a feature-rich software development kit with SMP Linux 2.6, GNU Toolchain, debugger tools, co-processor acceleration APIs and production ready software toolkits for a range of networking and wireless protocols. For more information about OCTEON Processors please visit: http://www.caviumnetworks.com/OCTEON_MIPS64.html

Pricing and Availability

Pricing for the OCTEON CN56XX and CN54XX family ranges from \$69 to \$587, in 10K unit quantities. The OCTEON Software Development Kit including Simulator, tool-chain, reference applications and networking software stacks are available now to partner companies. OCTEON CN56XX family processors and evaluation boards will be available in Q3, 2007 and CN54XX family processors and evaluation boards will be available in Q4, 2007.

About Cavium Networks

Cavium Networks is a leading provider of highly integrated semiconductor products that enable intelligent processing in networking, communications, storage and security applications. Cavium Networks offers a broad portfolio of integrated, software compatible processors ranging in performance from 10 Mbps to 10 Gbps that enable secure, intelligent functionality in enterprise, data-center, broadband/consumer and access & service provider equipment. Cavium Networks processors are supported by ecosystem partners that provide operating systems, tool support, reference designs and other services. Cavium Networks principal offices are in Mountain View, CA with design team locations in California, Massachusetts and India. For more information, please visit: <http://www.caviumnetworks.com>.

This press release may contain forward-looking statements regarding future events that involve risks and uncertainties. Readers are cautioned that these forward-looking statements are only predictions and may differ materially from actual future events or results. These forward-looking statements involve risks and uncertainties, as well as assumptions that if they do not fully materialize or prove incorrect, could cause our results to differ materially from those expressed or implied by such forward-looking statements. The risks and uncertainties that could cause our results to differ materially from those expressed or implied by such forward-looking statements include but are not limited to, the performance of OCTEON Plus CN56XX, CN54XX and its comparison in performance to the OCTEON family, the availability of OCTEON™ CN56XX and CN54XX processors and evaluation boards in the third quarter and fourth quarter of 2007, respectively, as well as the final functionality, performance and power consumption, rates of customer adoption and design-ins and other risks and uncertainties described more fully in our documents filed with or furnished to the Securities and Exchange Commission. More information about these and other risks that may impact Cavium's business are set forth in our Registration Statement on Form S-1 filed with the SEC, including the "Risk Factors" section in our final Prospectus dated May 1, 2007. All forward-looking statements in this press release are based on

information available to us as of the date hereof and qualified in their entirety by this cautionary statement, and we assume no obligation to revise or update these forward-looking statements to reflect events or circumstances after the date hereof.

Cavium Networks Contact:

Angel Atondo
Marketing Manager
Cavium Networks
805 East Middlefield Road,
Mountain View, CA 94043
Telephone: 650-623-7033
Email: angel.atondo@caviumnetworks.com

####

OCTEON™ and NITROX™ are trademarks of Cavium Networks, Inc . All other trademarks are the property of their respective owners. All rights reserved. © Cavium Networks, Inc. 2006.