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CADENCE AND COREOPTICS ANNOUNCE VIRTUAL CAD AGREEMENT

MUNICH, Germany – September 19, 2001 - Cadence Design Systems, the world's leading supplier of electronic design products and services, and CoreOptics, a leading developer of high-speed optical interfacing modules for optical networks today announced a virtual CAD (VCAD) agreement whereby Cadence® will provide CoreOptics with VCAD services, including a collaboration infrastructure, to implement and manage their design environment.

VCAD is a design system life-cycle support service that covers early-stage design system architecture and planning, design system and flow implementation, and ongoing operations and enhancement support. A collaboration infrastructure, allowing remote access to the CoreOptics design system, has been established to enable comprehensive support and assist in issue resolution.

CoreOptics engaged in this relationship with Cadence to increase its own focus on the quality, reliability, and time-to-market of its products. This approach allows CoreOptics to focus on its primary objective of product design whilst Cadence creates and maintains its design environment.

“Working with Cadence provides us with a state-of-the-art tool chain and access to the world’s foremost electronic design expertise. It also enables us to start designing immediately and minimize risks of tools investment allowing flexible resource planning,” said Christoph Schuilen, Chief Executive Officer, CoreOptics. By breaking the traditional EDA tools relationship of buyer and seller we can build and maintain design environment capabilities on an accelerated basis.” *--more--*

“We are delighted that CoreOptics wishes to co-operate with us for long-term strategic reasons”, said Wolf-Ekkehard Matzke, group director services, Cadence Design Systems. “Our VCAD capabilities enable customers like CoreOptics to focus on the critical aspects of their business whilst Cadence provides a CAD function to deliver and support technology, methodology and people through a combination of on-site and virtual presence. CoreOptics is the latest in a growing number of companies that are taking advantage of this unique capability.”

About CoreOptics

CoreOptics Inc. is a privately held US-German company developing and manufacturing optical networking solutions for the next generation backbone transmission systems in the DWDM, SONET/SDH, ATM and IP area. Through its subsidiary based in Nürnberg, Germany CoreOptics owns a world-class R&D operation. CoreOptics is focused on ultra high-speed optical networking solutions and will provide system manufacturers differentiating solutions for their next generation systems. More information about CoreOptics can be found at www.coreoptics.com.

About Cadence

Cadence is the largest supplier of electronic design automation products, methodology services, and design services. Cadence solutions are used to accelerate and manage the design of semiconductors, computer systems, networking and telecommunications equipment, consumer electronics, and a variety of other electronics-based products. With approximately 5,700 employees and 2000 revenues of approximately \$1.3 billion, Cadence has sales offices, design centers, and research facilities around the world. The company is headquartered in San Jo se, Calif., and traded on the New York Stock Exchange under the symbol CDN. More information about the company, its products and services may be obtained from the World Wide Web at www.cadence.com.

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