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San Jose, Calif. -- Feb. 25, 1999 -- Novellus Systems, Inc. (Nasdaq NM: NVLS) today announced the public offering of 3,860,000 shares of its Common Stock at $67.50 per share. The underwriting, which will be made only by means of a prospectus, is being managed by Hambrecht & Quist LLC. The Company has granted the underwriter a 30-day option to purchase up to an additional 579,000 shares of common stock solely to cover over-allotments, if any. The net proceeds, not including the over-allotment option, are expected to aggregate to approximately $255.3 million, and will be used for general corporate purposes. Copies of the final prospectus may be obtained from Hambrecht & Quist LLC, One Bush Street, San Francisco, CA, 94104 or 230 Park Avenue, New York, NY, 10169.

About Novellus Systems
Novellus Systems, Inc. manufactures, markets, and services advanced automated wafer fabrication systems for the deposition of thin films. Novellus deposition systems are designed for high-volume production of advanced, leading-edge semiconductors at the lowest overall cost. The Company's stock trades on the Nasdaq Stock Market's National Market under the symbol "NVLS". Additional information about the company is available on the Novellus Systems home page on the World Wide Web, located at http://www.novellus.com.

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