NOVELLUS ANNOUNCES FILING OF REGISTRATION STATEMENT ON FORM S-3

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San Jose, Calif. -- Sep. 25, 2001 -- Novellus Systems, Inc. (Nasdaq:NVLS), the productivity and innovation leader in advanced deposition and surface preparation processes for the global semiconductor industry, today announced that it has filed a Registration Statement on Form S-3 with the Securities and Exchange Commission. The registration statement relates to the resale by the holders thereof of Novellus' Liquid Yield Option Notes due 2031 (the "LYONs") and shares of Novellus' common stock issuable upon conversion and/or redemption of the LYONs.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission, but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This press release shall not constitute either an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

About Novellus Systems:
Novellus Systems, Inc., an S&P 500 company, manufactures, markets and services advanced deposition and surface preparation equipment for todayÕs advanced integrated circuits. The company's products are designed for high-volume production of advanced, leading-edge semiconductor devices at the lowest possible cost. Headquartered in San Jose, Calif., with subsidiaries throughout the U.S. as well as the United Kingdom, France, Germany, The Netherlands, Spain, Ireland, Israel, Italy, China, Japan, Korea, Singapore and Taiwan, Novellus is a publicly traded company on the Nasdaq stock exchange (Nasdaq:NVLS) and a component of the Nasdaq-100 Index®. Additional information about the company is available on NovellusÕ home page at www.novellus.com.

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