NOVELLUS ANNOUNCES REGISTRATION STATEMENT ON FORM S-3 DECLARED EFFECTIVE BY THE SECURITIES AND EXCHANGE COMMISSION

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San Jose, Calif. -- Oct. 5, 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 the Securities and Exchange Commission has declared effective its registration statement on Form S-3. The registration statement relates to the resale by the holders of Novellus' Liquid Yield Option Notes (the "LYONs") due 2031, and shares of Novellus' common stock issuable upon conversion and/or redemption of the LYONs.

This press release shall not constitute 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 today's 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 Novellus' home page at www.novellus.com.

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