NOVELLUS ANNOUNCES AVAILABILITY OF THE WEBCAST OF ITS PRESENTATION AT MORGAN STANLEY'S SEMICONDUCTOR AND SYSTEMS CONFERENCE

SAN JOSE, Calif., Feb. 24, 2003—Novellus Systems, Inc. (Nasdaq NM: NVLS), the productivity and innovation leader in advanced deposition, surface preparation and chemical mechanical planarization processes for the global semiconductor industry, today announced that Richard S. Hill, Novellus' chairman and chief executive officer, will present on Monday, March 3, 2003, at Morgan Stanley's Semiconductor and Systems Conference. The presentation will begin at 1:30 p.m. PST, and will be made available over the Internet via a live webcast.

The live webcast presentation may be accessed via Novellus' Investor Relations home page at www.novellus.com/. A replay of the webcast will be available for seven days following the conference.

About Novellus Systems:

Novellus Systems, Inc., an S&P 500 company, manufactures, markets and services advanced deposition, surface preparation and chemical mechanical planarization 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 United States, as well as in the United Kingdom, France, Germany, The Netherlands, Ireland, Israel, Italy, India, China, Japan, Korea, Malaysia, 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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