

Press Information

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NASDAQ SYMBOL MXIM

Contact: John F. Gifford, Chairman,
President and Chief Executive Officer
(408) 737-7600

MAXIM'S FISCAL YEAR 2005 EMPLOYEE STOCK OPTION PROPOSAL APPROVED BY STOCKHOLDERS

SUNNYVALE, CA–September 20, 2004–Maxim Integrated Products, Inc., (MXIM) announced today that the Company's Fiscal Year 2005 Employee Stock Option Proposal presented to its stockholders at a Special Meeting on Friday, September 17, 2004 was approved.

Jack Gifford, Chairman, President, and Chief Executive Officer, commented: "The 13 million shares covered by that proposal will enhance the success of our hiring plan this year, with significant implications for the success of our long-range business plan. Its approval will also provide long-term incentive to our existing employees to increase stockholder value."

Mr. Gifford added: "The average Maxim employee holds his/her option shares for approximately 7 years after grant before exercising. Over 98% of our existing salaried employees will receive options this year, which will not vest in almost all cases until the fifth year."

Mr. Gifford continued: "We have always used a high-performance-oriented compensation model, emphasizing the rewarding of employees based on their contributions toward increasing stockholder value. Maxim's past performance has demonstrated that its approach to employee compensation works and warrants

different consideration when compared to slower growth companies, companies that have not performed well, or companies that have abused stock option programs in the past.”

Mr. Gifford concluded: “We thank our many stockholders who recognized that difference.”

Maxim Integrated Products is a leading international supplier of quality analog and mixed-signal products for applications that require real world signal processing.

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