## PLX TECHNOLOGY REPORTS SECOND QUARTER FINANCIAL RESULTS

SUNNYVALE, CA -- (July 19, 2000) -- PLX Technology, Inc. (Nasdaq: PLXT) today reported its financial results for the second quarter ended June 30, 2000.

Net revenues for the second quarter of 2000 were \$16.1 million, an increase of 71% over the second quarter of 1999 and an increase of 11% over the first quarter of 2000. Net revenues for the first six months of 2000 were \$30.6 million, an increase of 67% over the first six months of 1999.

Pro forma net income for the second quarter of 2000, which excludes the effects of acquisition-related costs, was \$3.6 million or \$0.15 per share, an increase of 124% over net income in the second quarter of 1999 and an increase of 5% over net income in the first quarter of 2000. Pro forma net income for the first six months of 2000 was \$6.9 million or \$0.29 per share, an increase of 160% over net income in the first six months of 1999.

During the second quarter, PLX completed the acquisition of Sebring Networks with a purchase price, including assumed liabilities and deferred compensation, of approximately \$49.4 million. PLX took one-time charges of \$15.7 million, or approximately \$0.70 per share, as write-offs of purchased in-process research and development and other acquisition-related costs in the second quarter. Including acquisition-related costs in accordance with generally accepted accounting principles, net losses were \$12.7 million or \$0.57 per share for the second quarter of 2000. Net losses for the first six months of 2000 were \$9.4 million or \$0.42 per share.

"Over the past two years, PLX has become a leading supplier of interconnect silicon and software for communications infrastructure equipment," said Michael Salameh, president of PLX. "This past quarter we continued to build our leadership position through growth in revenue from current products, successful new customer design activity and next-generation technology development. During the quarter, we introduced the PCI 9656, a new high-performance 64 bit-66Mhz I/O Accelerator. This is the next in a series of advanced products that we are developing to meet our customers' increasing performance demands."

Pro forma weighted average shares outstanding for the second quarter of 2000 were 24.2 million, an increase of 6% over the second quarter of 1999 and an increase of 5% over the first quarter of 2000. The increase in outstanding shares during the second quarter of 2000 was primarily due to the addition of new common stock and options from the acquisition of Sebring Networks.

#### About PLX

PLX is a leader in complete interconnect silicon and software solutions for the networking and communications industry. PLX's products are predominantly based on the Peripheral Component Interconnect (PCI) standard, the most widely adopted system architecture. PLX's I/O Accelerator and I/O Processor chips are designed into a variety of equipment supplied by

companies such as 3Com, Cisco Systems, Compaq Computer, Ericsson, Hewlett-Packard, Intel, IBM, Lucent Technologies, Marconi, Nortel Networks and Siemens.

Statements made in this release which are not historical, including statements regarding PLX's or management's intentions, hopes, beliefs, expectations, representations, projections, plans or predictions of the future, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements in this release include those relating to (a) the development of a series of advanced products and (b) the ability of such products to meet the increasing performance demands of PLX's customers. Such statements involve risks and uncertainties which may cause actual results to differ materially from those set forth in these statements. Factors that could cause actual results to differ materially include risks and uncertainties such as reduced demand for products of electronic equipment manufacturers which include PLX's products due to adverse economic conditions in general or specifically affecting PLX's markets, reduced significance of the PCI standard for the communications infrastructure and replacement by other standards, technical difficulties and delays in the development process, and errors in the products. You are also referred to the documents filed by PLX with the SEC from time to time, including but not limited to the annual report on Form 10-K for the year ended December 31, 1999 and the quarterly report on Form 10-Q for the first quarter of 2000, which identify important risk factors that could cause actual results to differ from those contained in the forward-looking statements.

Company and product information is available on the PLX web site at www.plxtech.com.

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# PLX Technology, Inc. Pro Forma Consolidated Statements of Income Excluding IPR&D, Acquisition-Related Costs and Amortization of Goodwill and Intangible Assets

(Thousands, except per share data)

	Th	hree months ended June 30,				Six Months ended June 30,			
		2000		1999	-	2000	_	1999	
Net revenues	\$	16,090	\$	9,413	\$	30,632	\$	18,321	
Cost of revenues		4,552		3,222		8,972		6,474	
Gross margin		11,538		6,191		21,660		11,847	
Operating expenses:									
Research and development		2,918		1,780		4,938		3,512	
Selling, general and administrative		3,701		2,397		7,101		4,688	
Total operating expenses		6,619		4,177		12,039		8,200	
Income from operations		4,919		2,014		9,621		3,647	
Interest income and other, net		548		419		1,037		462	
Income before income taxes		5,467		2,433		10,658		4,109	
Provision for income taxes		1,916		851		3,732		1,442	
Net income	\$	3.551	\$	1.582	\$	6.926	\$	2.667	
Weighted average shares (diluted)		24,234		22,814		23,843		20,697	
Earnings per share (diluted)	\$	\$0.15	\$	0.07	\$	0.29	\$	0.13	

The above pro forma amounts for the quarter ended June 30, 2000 have been adjusted to eliminate the \$14.3 million write-off of purchased in-process R&D, \$1.7 million of acquisition-related costs and \$0.4 million of amortization of goodwill and purchased intangible assets.

### PLX Technology, Inc. Consolidated Statements of Income (Thousands, except per share data)

	Three months end			nded June 30, 1999		Six Months en		nded June 30, 1999	
Net revenues	\$	16,090	\$	9,413	\$	30,632	\$	18,321	
Cost of revenues		4.552		3.222		8.972		6.474	
Gross margin		11,538		6,191		21,660		11,847	
Operating expenses:									
Research and development		4,609		1,780		6,629		3,512	
Selling, general and administrative		3,701		2,397		7,101		4,688	
Amortization of goodwill and		-, -		,		, -		,	
purchased intangible assets		449				449			
In-process research and development		14.342				14.342			
Total operating expenses		23.101		4.177	1	28.521		8.200	
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Income (loss) from operations		(11,563)		2,014		(6,861)		3,647	
Interest income and other, net		548		419		1.037		462	
Income (loss) before income taxes		(11,015)	1	2,433		(5,824)		4,109	
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Provision for income taxes		1,717		851		3,533		1,442	
Net income (loss)	\$	(12,732)	\$	1,582	\$	(9,357)	\$	2,667	
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Weighted average shares (diluted)		22,428		22,814		22,100		20,697	
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Earnings (loss) per share (diluted)	\$	(0.57)	\$	0.07	\$	(0.42)	\$	0.13	

### PLX Technology, Inc. Consolidated Balance Sheets (Thousands)

	 June 30, 2000 (unaudited)	D:	ecember 31, 1999
Assets			
Cash and cash equivalents	\$ 15,400	\$	8,636
Short-term investments	22,195		20,075
Accounts receivable	7,045		5,439
Inventories	1,708		2,504
Deferred tax assets	1,379		1,379
Other current assets	 1,212		447
Total current assets	48,939		38,480
Property and equipment, net	2,690		1,537
Goodwill	17,688		
Other intangible assets	3,399		
Long term investments	8,773		11,198
Other assets	 273		840
Total assets	\$ 81,762	\$	52,055
Liabilities and Stockholders' Equity			
Accounts payable	\$ 3,399	\$	1,825
Accrued compensation and benefits	1,881		1,052
Accrued commissions	550		320
Deferred revenues	1,276		1,001
Other accrued expenses	1,306		608
Income tax payable	 257		847
Total Liabilities	8,669		5,653
Stockholders' equity			
Common stock, par value	23		22
Additional paid in capital	84,864		36,828
Deferred compensation	(12,115)		(192)
Notes receivable for employee stock purchase	(88)		
Accumulated other comprehensive loss	(44)		(66)
Retained earnings	 453		9,810
Total stockholders' equity	 73,093		46,402
Total liabilities and stockholders' equity	\$ 81,762	\$	52,055