**CABOT MICROELECTRONICS CORPORATION EARNS SUPPLIER AWARD FROM TSMC**

AURORA, IL – November 19, 2008 – Cabot Microelectronics Corporation (Nasdaq: CCMP), the world's leading supplier of chemical mechanical planarization (CMP) polishing slurries to the semiconductor industry, announced today that it has received a Supplier Award from the Taiwan Semiconductor Manufacturing Company (TSMC) for supplying CMP polishing slurries and pads. Cabot Microelectronics was one of only two material suppliers to receive an award at TSMC's annual supplier day held last week in Hsinchu, Taiwan.

The TSMC award is granted to suppliers who demonstrate excellence across a variety of areas, including product quality, cost of ownership, on-time delivery, world-class service, and a commitment to technology and safety. Additionally, this year's award theme was focused on Supply Chain Excellence, an aspect in which Cabot Microelectronics has excelled through offering a variety of innovative CMP consumables. Cabot Microelectronics is currently establishing a pad finishing facility within TSMC's site.

William Noglows, Chairman and CEO of Cabot Microelectronics stated, "We are honored to receive this award from TSMC, which we believe reflects our strong partnership and our efforts to discover creative and innovative solutions to today's manufacturing and supply chain challenges. Through the execution of our three key initiatives of Technology Leadership, Operations Excellence, and Connecting with Customers, we aim to continue to exceed the needs of important and strategic customers like TSMC."

**ABOUT CABOT MICROELECTRONICS CORPORATION**

Cabot Microelectronics Corporation, headquartered in Aurora, Illinois, is the world's leading supplier of CMP slurries used in semiconductor and data storage manufacturing. The company's products play a critical role in the production of the most advanced semiconductor devices, enabling the manufacture of smaller, faster and more complex devices by its customers. Since becoming an independent public company in 2000, the company has grown to approximately 800 employees. The company is also leveraging its expertise in CMP slurry formulation, materials and polishing techniques developed for the semiconductor industry and applying it to demanding surface modification applications where shaping, enabling and enhancing the performance of surfaces is

critical to success. For more information about Cabot Microelectronics Corporation, visit www.cabotcmp.com or contact Amy Ford, Director of Investor Relations at (630) 499-2600.

**SAFE HARBOR STATEMENT**

This news release may include statements that constitute “forward looking statements” within the meaning of federal securities regulations. These forward-looking statements include statements related to: future sales and operating results; company and industry growth or trends; growth of the markets in which the company participates; international events or various economic factors; product performance; the generation, protection and acquisition of intellectual property, and litigation related to such intellectual property; new product introductions; development of new products, technologies and markets; the acquisition of or investment in other entities; uses and investment of the company’s cash balance; and the construction of facilities by Cabot Microelectronics Corporation. These forward-looking statements involve a number of risks, uncertainties, and other factors, including those described from time to time in Cabot Microelectronics’ filings with the Securities and Exchange Commission (SEC), that could cause actual results to differ materially from those described by these forward-looking statements. In particular, see “Risk Factors" in the company’s quarterly report on Form 10-Q for the quarter ended June 30, 2008 and in the company’s annual report on Form 10-K for the fiscal year ended September 30, 2007, both filed with the SEC. Cabot Microelectronics assumes no obligation to update this forward-looking information.