



EMCORE Enters into Agreement to Design a Custom, High-Performance Inertial Measurement Unit and Deliver Flight Demonstration Hardware

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ALHAMBRA, Calif., May 03, 2018 (GLOBE NEWSWIRE) -- EMCORE Corporation (NASDAQ:EMKR), a leading provider of advanced *Mixed-Signal Optics* products that provide the foundation for today's high-speed communication network infrastructures and leading-edge defense systems, announced today that it has entered into an agreement with a major U.S. prime contractor in the defense industry to design an innovative Inertial Measurement Unit (IMU) for airborne line-of-sight stabilization and navigation applications. As part of this contract EMCORE has agreed to deliver flight demonstration hardware by the end of this year to support flight testing early next year. This agreement is expected to be a precursor to a production contract estimated at several hundred units per year starting in 2020 and beyond.

"We are extremely pleased to be selected for this program to develop a high-performance IMU for a next-generation targeting pod on fighter aircraft," said David Faulkner, EMCORE's Vice President and General Manager of Aerospace & Defense. "EMCORE demonstrated the versatility to configure its IMU technology to be distributed within the customer's tight volume and space constraints, which was integral to being selected for this program," added Mr. Faulkner.

This unique IMU will be designed to deliver the highest level of performance in EMCORE's tactical IMU product line. EMCORE's IMU technology features advanced, next-generation integrated optics combined with the Company's all new Field Programmable Gate Array (FPGA) electronics to deliver higher accuracy, lower noise, greater efficiency, improved drift stability and higher linearity than competing technologies. It leverages EMCORE's *Mixed-Signal Optics* capability where both analog and digital circuits are combined on multiple chips, or even a single chip.

"This agreement with one of our most important customers is another key design win for our Navigation business," commented Jeffrey Rittichier, EMCORE's President and CEO. "It further demonstrates the value of our *Mixed-Signal Optics* strategy that enables the versatility to customize our products to meet very specific customer demands. We are honored to be selected for this program," added Mr. Rittichier.

EMCORE will be showcasing the latest products in its fiber optic gyro and navigation product lines at the Space Tech Expo, May 22-24 at the Pasadena Convention Center, Pasadena, CA, booth #8008.

About EMCORE

EMCORE Corporation is a leading provider of advanced *Mixed-Signal Optics* products that provide the foundation for today's high-speed communication network infrastructures and leading-edge defense systems. Our optical chips, components, subsystems and systems enable broadband and wireless providers to continually enhance their network capacity, speed and coverage to advance the free flow of information that empowers the lives of millions of people daily. The *Mixed-Signal Optics* technology at the heart of our broadband transmission products is shared with our fiber optic gyros and military communications links to provide the aerospace and defense markets state-of-the-art systems that keep us safe in an increasingly unpredictable world. EMCORE's performance-leading optical components and systems serve a broad array of applications including cable television, fiber-to-the-premise networks, telecommunications, data centers, wireless infrastructure, satellite RF fiber links, navigation systems and military communications. EMCORE has fully vertically-integrated manufacturing capability through its world-class Indium Phosphide (InP) wafer fabrication facility at our headquarters in Alhambra, California, and is ISO 9001 certified in Alhambra and at our facility in Beijing, China. For further information about EMCORE, please visit <http://www.emcore.com>.

Forward-looking statements:

The information provided herein may include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements include statements regarding EMCORE's plans, strategies, business prospects, growth opportunities, changes and trends in our business and expansion into new markets. These forward-looking statements are based on management's current expectations, estimates, forecasts and projections about EMCORE and are subject to risks and uncertainties that could cause actual results and events to differ materially from those stated in the forward-looking statements, including without limitation, the following: (a) the rapidly evolving markets for EMCORE's products and uncertainty regarding the development of these markets; (b) EMCORE's historical dependence on sales to a limited number of customers and fluctuations in the mix of products and customers in any period; (c) delays and other difficulties in commercializing new products; (d) the failure of new products: (i) to perform as expected without material defects, (ii) to be manufactured at acceptable volumes, yields, and cost, (iii) to be qualified and accepted by our customers, and (iv) to successfully compete with products offered by our competitors; (e) uncertainties concerning the availability and cost of commodity materials and specialized product components that we do not make internally; (f) actions by competitors; and (g) other risks and uncertainties discussed under Item 1A - Risk Factors in our Annual Report on Form 10-K for the fiscal year ended September 30, 2017, as updated by our subsequent periodic reports. Forward-looking statements contained in this press release are made only as of the date hereof, and EMCORE undertakes no obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise.

Contact:

EMCORE Corporation

David Faulkner
Vice President and General Manager, Aerospace & Defense
(626) 293-3698
David_Faulkner@emcore.com

Media

Joel Counter
Manager, Corporate & Marketing Communications
(626) 999-7017
media@emcore.com

Investor

Erica Mannion
Sapphire Investor Relations, LLC
(617) 542-6180
investor@emcore.com

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