



empower with light

Jeffrey Rittichier
Chief Executive Officer

Jikun Kim
Chief Financial Officer

“Safe Harbor” Statement

Forward-Looking Statements:

This presentation contains forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. Statements concerning future matters such as demand for our products, industry and market conditions, the development of new products, enhancements or technologies, sales levels, expense levels and other statements regarding matters that are not historical are forward-looking statements. These statements are based on management’s current expectations and beliefs and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements, including without limitation, the following: (a) the rapidly evolving markets for the Company's products and uncertainty regarding the development of these markets; (b) the Company'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, 2015, as updated by our subsequent periodic reports. All forward-looking statements are made as of the date hereof, based on information available to us as of the date hereof, and subsequent facts or circumstances may contradict, obviate, undermine, or otherwise fail to support or substantiate such statements. We assume no obligation to update any forward-looking statement to reflect subsequent events or circumstances, except as required by law.

Generally Accepted Accounting Principles:

This presentation includes non-GAAP financial measures where indicated. The Company reports its financial results in accordance with GAAP. Additionally, the Company supplements reported GAAP financials with non-GAAP measures which are included in related press releases and reports furnished to the SEC, copies of which are available at the Company’s website: <http://www.EMCORE.com> or the SEC’s website at: <http://www.sec.gov>. These non-GAAP financial measures complement the Company’s consolidated financial statements presented in accordance with GAAP. However, these non-GAAP financial measures are not intended to supersede or replace the Company’s US GAAP results. These non-GAAP measures are presented in part to enhance the understanding of the Company’s historical financial performance and comparability between reporting periods. The Company believes the non-GAAP presentation, when shown in conjunction with the corresponding GAAP measures, provide relevant and useful information to analysts, investors, management and other interested parties. These non-GAAP measures are not in accordance with, or an alternative for measures prepared in accordance with GAAP, and may be different from non-GAAP measures used by other companies. In addition, these non-GAAP measures are not based on any comprehensive set of accounting rules or principles. The Company believes that non-GAAP measures have limitations in that they do not reflect all of the amounts associated with the Company’s results of operations as determined in accordance with GAAP. These measures should only be used to evaluate the Company’s results of operations in conjunction with the corresponding GAAP measures.

Who we are....

EMCORE is a leading provider of mixed signal optical components for the communications and sensor markets



Centers of Excellence

Alhambra, CA – R&D, InP Fab, Headquarters, Broadband
Beijing, China – Product Assembly

Corporate Overview

FY17 Revenue: \$122.9mm

**Target 15% non-GAAP
Operating Income: FY18E**

**New Leadership Team and
Board of Directors**

**Strong Balance Sheet:
\$68.3M Cash as of Sept '17**

NASDAQ Ticker: EMKR

BOD and New Leadership Team

Returned \$85M to Shareholders since January '15

Driven by a strong Board of Directors

- Chairman: Gerald Fine Ph. D., Corning Photonics, Schott NA, December 2013
- Stephen Domenik, Sevin Rosen, Intel, December 2013
- Rex S. Jackson, JDSU, December 2015
- Ed Coringrato, Cyoptics, Lucent Microelectronics, June 2016

Led by an upgraded Leadership Team

- President & CEO: Jeffrey Rittichier, Appointed December 2014
- CFO: Jikun Kim, Appointed June 2016
- 80% of VP level personnel have changed since FY14

With Improved Governance Policies: Clawback, Stock Ownership, Performance Based RSUs and more

EMCORE: The Leader in Mixed Signal Optics

“**Mixed Signal** devices bridge the *analog* physical world with *digital* computing and communications”



Fiber Gyro: Analog chips enable a special fiber coil to sense rotation. Precision electronic circuits decode the complex analog signal and feed it into a digital signal processor that calculates position.

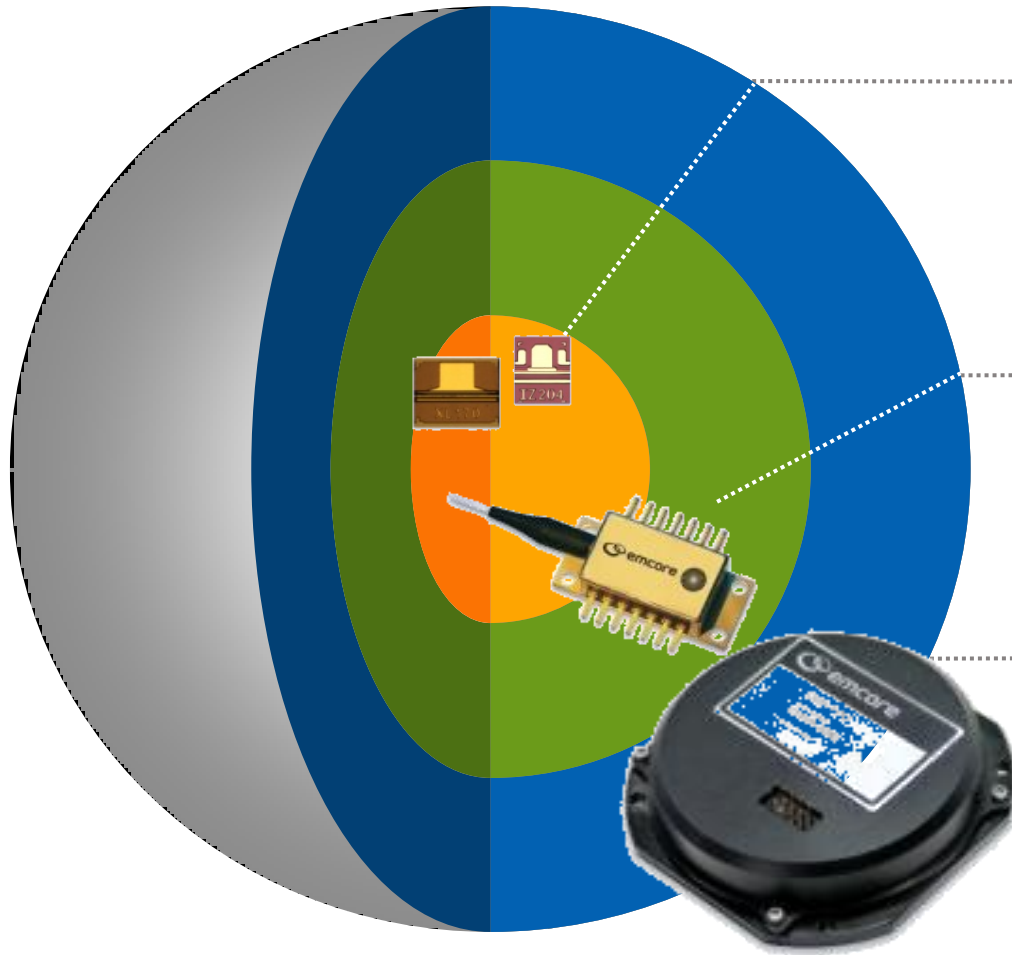


DOCSIS CATV transmission uses a pair of analog optical “radio carriers” to transmit 100% digital data over a network originally built to share satellite dishes.



Wireless DAS keeps 5G signals in native analog “radio” form as they go up to, and down from the antenna, reducing costs, size, weight and power.

Mixed Signal Optics: Core Competencies



Indium Phosphide and Lithium Niobate wafer fab
produces a large portfolio of linear and some digital devices

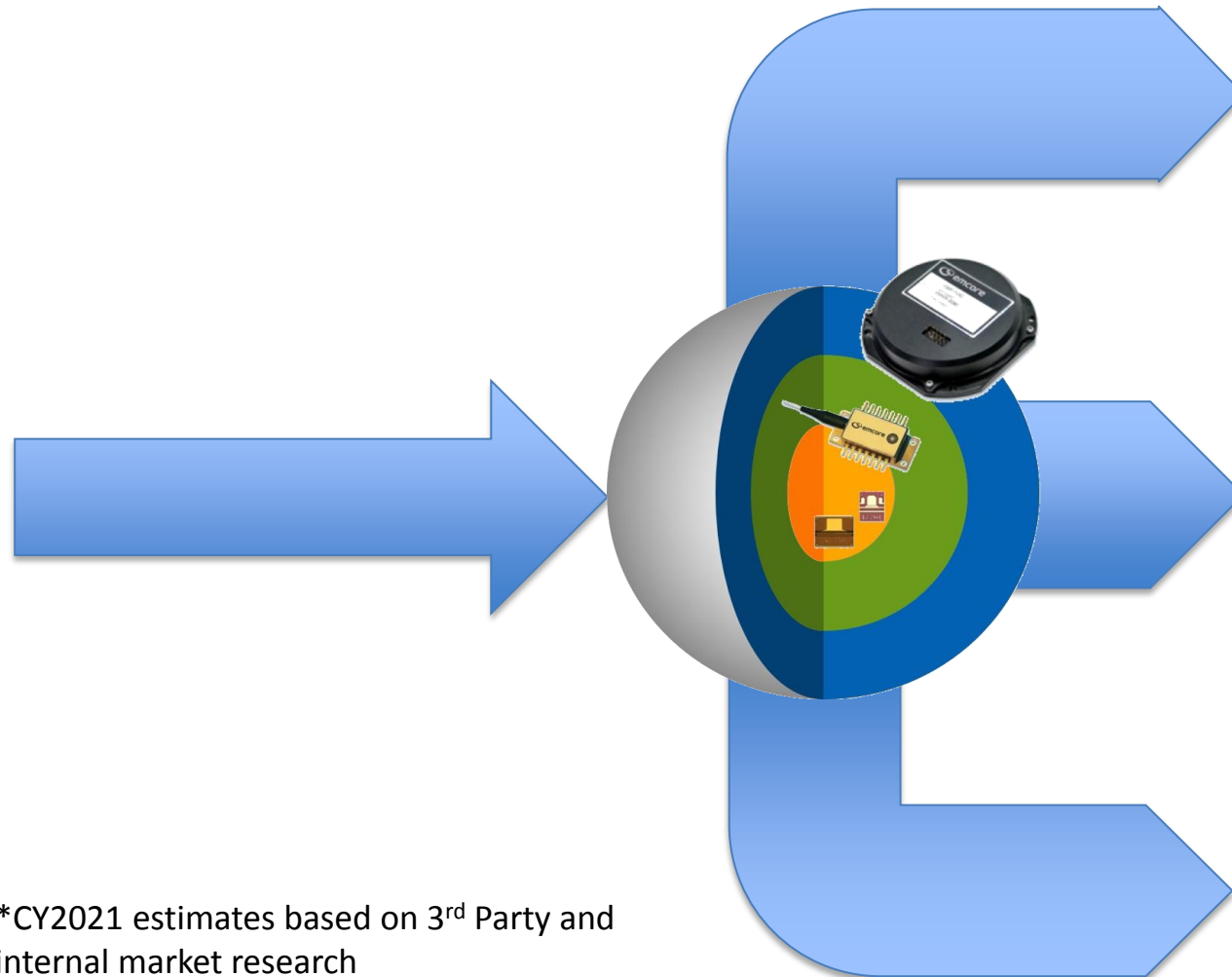
Optical packages
High coupling efficiency and wide temperature range

Digital/Small Signal Analog
pulling information out of demanding, noisy environments

Market Expansion with Mixed Signal Optics



Moving from \$150M CATV to \$2.5B SAM



Broadband: \$600M SAM*

CATV, Satcom, Wireless

DOCSIS 3.1 Fiber Deep, 5G

Tier 1 Customers: Arris, Cisco, Teleste, WISI, Kathrein, PBN

Navigation: \$1.8B SAM*

Emerging Leader in FOG/IMU products.

Patent protected, vertically integrated

Tier 1 Customers: Raytheon, Lockheed Martin, United Technologies, BAE

Telecom Chips: \$500M SAM*

Developing Merchant Chip business

Leveraging Disaggregation: White box" designs

Tier 1 customers: NPTN, CIG, YSOD

*CY2021 estimates based on 3rd Party and internal market research

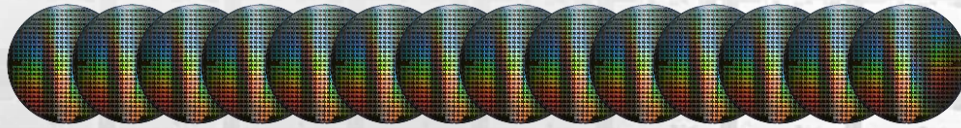
EMCORE's Operating Strategy

InP Fab Serves as the Foundation for Core Technologies and Products

■ Core

■ In-House/Outsource

Wafer



Chip/Laser



Component



Module



Subsystem



CATV

SatCom

Gyro/IMU

Chip

Key Initiatives

Leverage Mixed Signal Technology

- Analog/Digital Chip design
- High Efficiency Packaging
- Digital/Analog Signals

Driving Superior Asset Utilization

- Improves wafer fab operating leverage
- Common packaging automation
- Automatic tuning and calibration

Identify & Outsource Non-Core,
Commodity Manufacturing Processes

Convert Fixed Costs to Variable Costs

Broadband: Expanded SAM to \$500M

End Use Drivers

CATV: OTT Netflix, Hulu, 4K

Competition: Telcos and GOOG

Wireless: 5G LTE Transition

Satcomm: Low Earth Orbit Satellites

Opportunities

Downstream DOCSIS 3.1

Transition to Ku, K and Ka band LEO Satellites

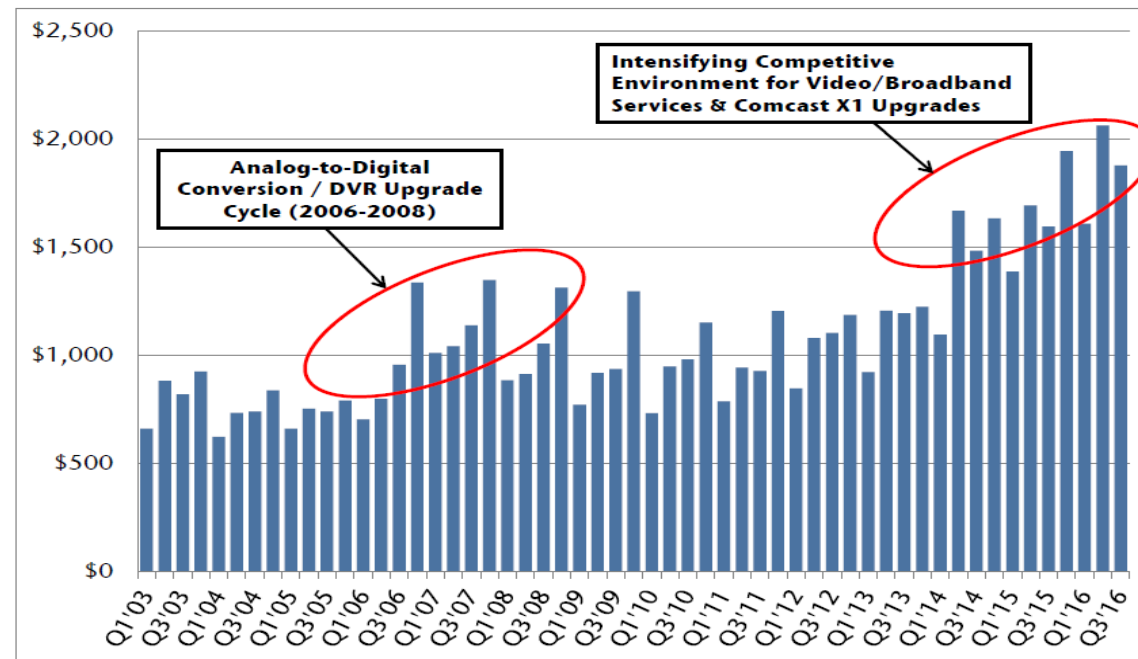
5G: Wireless antenna CSWaP

EMCORE Advantage

Leaders in Linear Fiber Optic Chip and Device Technology

Cost Leadership in Manufacturing

Chart 4: Quarterly Network Infrastructure Capex by North American Cable MSOs (Q1'2003 – Q3'2016), (\$ in millions)



*Cable MSOs Included: Comcast, Charter/TWC/Bright House, Cablevision, Suddenlink, Shaw

CATV Products



Chip Growth Opportunity: \$500-700M SAM*

End Use Drivers

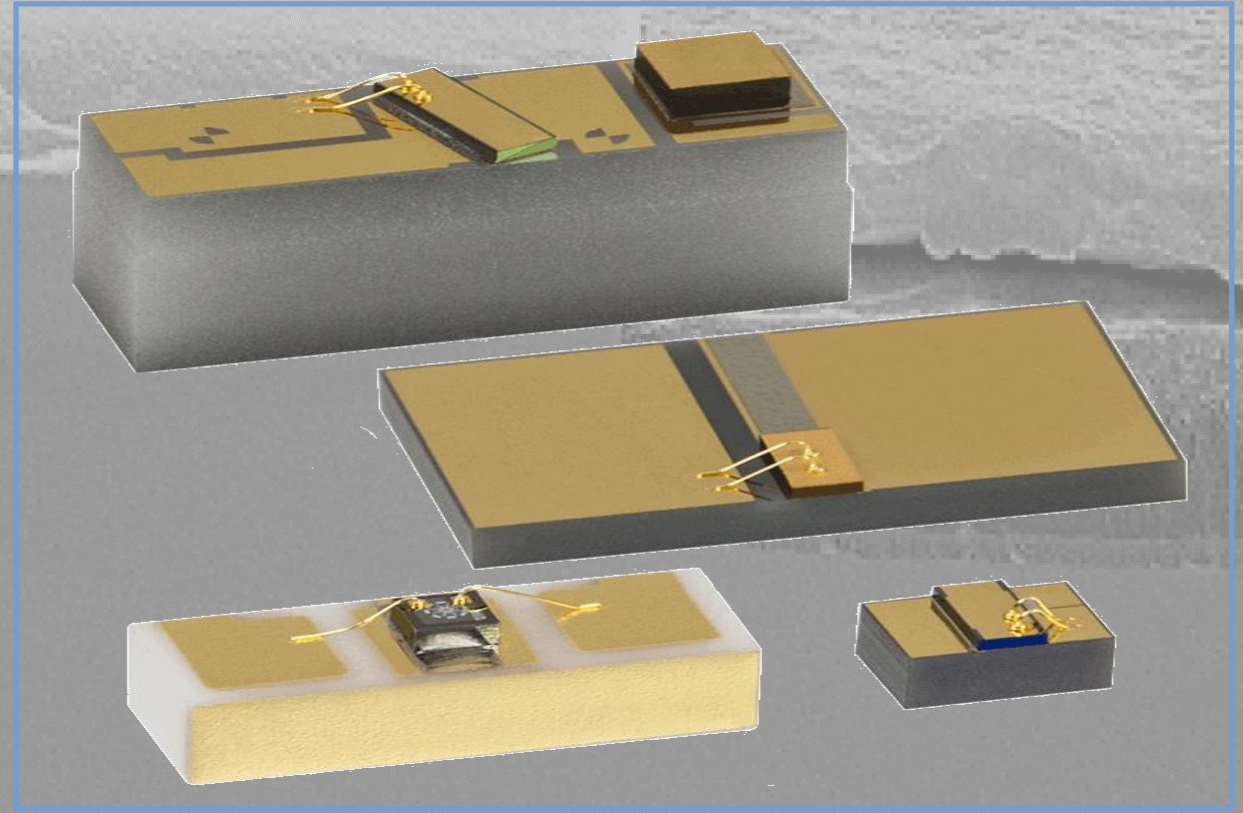
Communications: Private and Public
Sensor Applications
“White Box” Designs and Disaggregation

FY18 Opportunities

10 GPON (\$30M), OLT
RFoG (\$20M), NG-PON2 (\$30M)
EMLs, ASEs, SOAs and sensor devices

EMCORE Advantage

Leading Chip and Device Technology
Cost Leadership in Manufacturing



Fiber Optic Gyro Opportunity: \$1,500M*

End Use Drivers

GPS Denial

Autonomous Vehicles: Land Air and Sea

Self-Aligning Targeting Systems

Opportunities

Navigation Grade Gyros/IMUs: \$800M

Tactical Grade Gyros: \$300M

Ring Laser Gyro replacements: \$400M

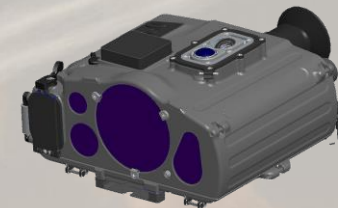
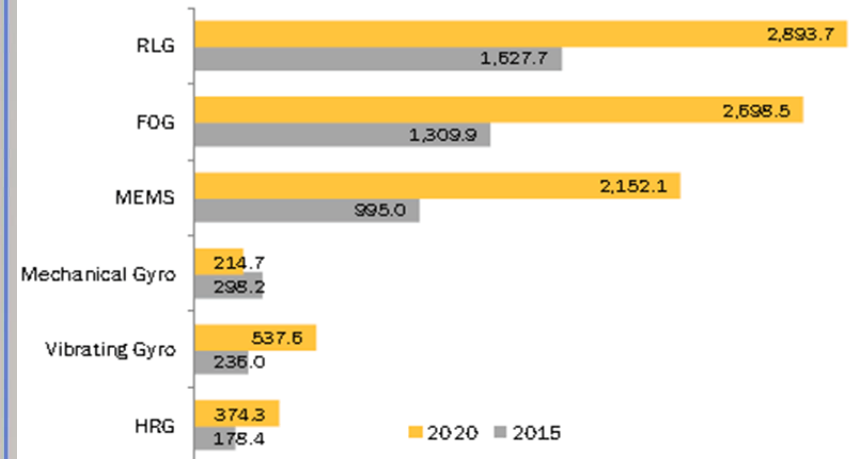
EMCORE Advantage

SWaP – Size, Weight and Power

Patented Gyro Optics

Superior operating leverage with CATV, Wireless, etc

GLOBAL INERTIAL NAVIGATION SYSTEM MARKET, BY TECHNOLOGY, 2015 VS. 2020 (USD MN)



*Estimates based on Markets and Markets

Operational Transformation

Embrace 6 Sigma Disciplines

- 100% of EMCORE's professionals are 6 Sigma White Belts
- 89 Emcore employees have completed Green Belt training
- >30 Black Belts or Master Black Belts by June '18

Rationalized facilities

- Shutdown of Irvine, Warminster and Langfang CN facilities
- Headcount reduced by nearly 1/3 while revenues have more than doubled since 2014

Manufacturing Transformation

- Dramatically transformed Assembly operations: reduction of US footprint by 30%, China by 60%
- "Dual Use" automation: projects developed in China are exported to the US and integrated
- Multi-year strategy toward "lights out" operation

FY18 Projects

- Application of Machine Learning to die testing and sorting; improves yield through predictive modeling
- Phase 1 of the transition toward "lights out" manufacturing for FOG/IMU; reduces labor costs as a factor in Mfg

Serving Market Leading Companies World-wide

COMMSCOPE®



TELESTE



Raytheon

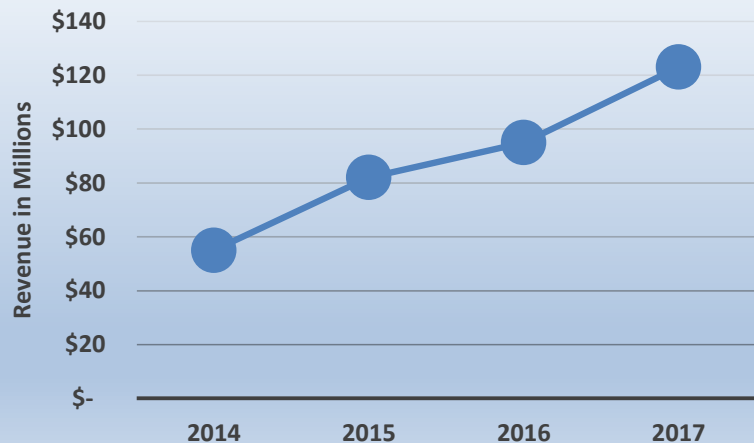


NeoPhotonics
Innovation through Integration

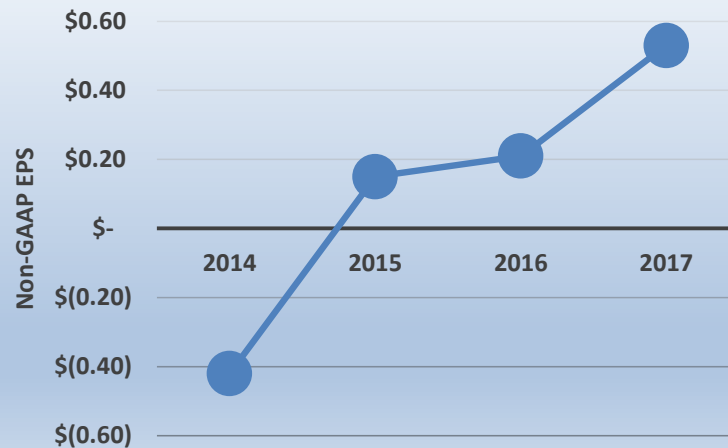


Financial Trends FY2014 – FY2017

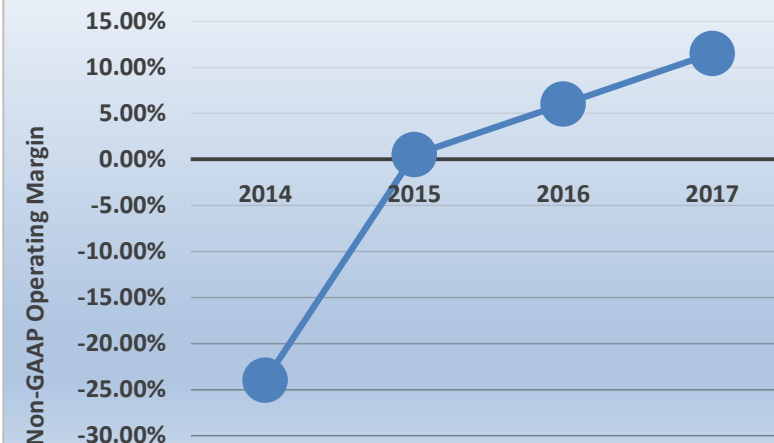
Revenue In Millions



Non-GAAP Earnings Per Share



Non-GAAP Operating Margin



Investment Highlights

Growth opportunities beyond CATV: Broadband, Navigation and Chips

Mixed Signal Optics Strategy expands Emcore's traditional markets ~10X

New hybrid EMS manufacturing strategy improves efficiency and lowers headcount

Organization-wide adoption of Six Sigma and Lean Manufacturing Disciplines for improved performance

Accelerating Operating Leverage from automation in operations

Robust Balance Sheet

Strong, Operationally Focused Management Team





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