



January 5, 2015

EMCORE Announces Closing of Sale of its Tunable Laser and Transceiver Product Lines to NeoPhotonics Corporation for \$17.5 Million

ALHAMBRA, Calif., Jan. 5, 2015 (GLOBE NEWSWIRE) -- EMCORE Corporation (Nasdaq:EMKR), a leading provider of compound semiconductor-based components and subsystems for the broadband and specialty fiber optics market, today announced that it completed the previously announced sale of its tunable laser and transceiver product lines to NeoPhotonics Corporation (Nasdaq:NPTN). In connection with the closing of the transaction, EMCORE received \$1.5 million in cash and a promissory note from NeoPhotonics in the principal amount of \$16 million. The promissory note will mature two years from the closing date of the transaction, subject to repayments under certain circumstances, and is secured by certain of the assets sold to NeoPhotonics in the transaction. The purchase price is subject to certain post-closing adjustments for inventory, net accounts receivable and pre-closing revenue levels, which will increase or decrease the principal amount of the promissory note as applicable.

About EMCORE

EMCORE Corporation offers a broad portfolio of compound semiconductor-based products for the broadband and specialty fiber optics market. EMCORE provides optical components, subsystems and systems for Cable Television (CATV) and Fiber-To-The-Premise (FTTP) networks, as well as products for satellite communications, video transport and specialty photonics technologies for defense and homeland security applications. For further information about EMCORE, visit <http://www.emcore.com>.

Forward-Looking Statements

This release contains forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including forward-looking statements regarding the sale of its tunable laser and transceiver product lines. These statements are neither promises nor guarantees, but involve risks and uncertainties that could cause actual results to differ materially from those set forth in the forward-looking statements, including, without limitation, risks relating to EMCORE's future prospects and other risks detailed in our filings with the SEC, including those detailed in EMCORE's Annual Report on Form 10-K under the caption "Risk Factors," as updated by EMCORE's subsequent filings with the SEC, all of which are available at the SEC's website at <http://www.sec.gov>. You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this press release. EMCORE Corporation does not intend, and disclaims any obligation, to update any forward-looking information contained in this release or with respect to the announcements described herein.

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