



June 17, 2015

EMCORE Corporation Announces Updated Preliminary Results of Its Modified Dutch Auction Tender Offer to Repurchase up to \$45 Million of Shares of Common Stock

ALHAMBRA, Calif., June 17, 2015 (GLOBE NEWSWIRE) -- EMCORE Corporation (Nasdaq:EMKR) ("EMCORE," or the "Company") today announced updated preliminary results of its modified "Dutch auction" tender offer, which expired at 5:00 P.M., New York City time, on June 15, 2015.

Based on the preliminary count by American Stock Transfer & Trust Company, LLC, the depositary for the tender offer, a total of 8,771,948 shares of EMCORE common stock were properly tendered and not properly withdrawn at or below \$6.55 per share, including 837,416 shares that were tendered through a notice of guaranteed delivery. Due to the tender offer being oversubscribed, the Company expects to purchase only a prorated portion of the shares properly tendered by each tendering stockholder (other than "odd lot" holders whose shares will be purchased on a priority basis) at or below the final per share purchase price.

In accordance with the terms and conditions of the tender offer and based on a preliminary count by the depositary, the Company expects to accept for purchase approximately 6,870,229 shares of EMCORE common stock at an anticipated price of \$6.55 per share, for a total aggregate cost of approximately \$45 million, excluding fees and expenses related to the tender offer.

The number of shares to be purchased, the purchase price per share, and aggregate purchase price are preliminary and subject to change, are based on shares tendered through notice of guaranteed delivery being delivered within the applicable three business day period (which may not occur) and are subject to verification by the depositary. The final number of shares purchased, the final purchase price per share, and aggregate purchase price will be announced following expiration of the guaranteed delivery period and completion of the verification process. Payment for the shares accepted for purchase under the tender offer, and return of all other shares tendered and not purchased, will occur promptly thereafter.

The tender offer was made pursuant to an Offer to Purchase and Letter of Transmittal, each dated May 15, 2015.

The information agent for the offer is MacKenzie Partners, Inc. All questions and requests for information about the offer should be directed to the information agent at (212) 929-5500 (collect) or (800) 322-2885 (toll-free) or tenderoffer@mackenziepartners.com.

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

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 Exchange Act of 1934. These forward-looking statements are largely based on our current expectations and projections about future events and financial trends affecting the financial condition of our business. Such forward-looking statements include, in particular, projections about our future results included in our Exchange Act reports, statements about our plans, strategies, business prospects, changes and trends in our business and the markets in which we operate.

These forward-looking statements may be identified by the use of terms and phrases such as "anticipates", "believes", "can", "could", "estimates", "expects", "forecasts", "intends", "may", "plans", "projects", "targets", "will", and similar expressions or variations of these terms and similar phrases. Additionally, statements concerning future matters such as 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. We caution that these forward-looking statements relate to future events or our future financial performance and are subject to business, economic, and other risks and uncertainties, both known and unknown, that may cause actual results, levels of activity, performance or achievements of our business or our industry to be materially different from those expressed or implied by any forward-looking statements.

These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those projected, 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; (g) the ability of the Company to commence and complete the tender offer, the price at which the Company purchases common stock pursuant to the tender offer or otherwise, and the number of Shares it is able to purchase pursuant to the tender offer or otherwise; (h) the ability of the Company to achieve the benefits contemplated by the tender offer, as well as management's response to any of the aforementioned factors; and (i) other risks and uncertainties described in our filings with the Securities and Exchange Commission ("SEC").

Neither management nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements. All forward-looking statements in this press release 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 caution you not to rely on these statements without also considering the risks and uncertainties associated with these statements and our business that are addressed in our filings with the SEC that are available on the SEC's web site located at www.sec.gov, including the sections entitled "Risk Factors" in our Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q. Certain information included in this press release may supersede or supplement forward-looking statements in our other Exchange Act reports filed with the SEC. We assume no obligation to update any forward-looking statement to conform such statements to actual results or to changes in our expectations, except as required by applicable law or regulation.

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