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EMCORE Receives AURP's Innovation Award for High-Efficiency Multi-Junction Solar Cells

ALBUQUERQUE, N.M., Sept. 27, 2013 (GLOBE NEWSWIRE) -- EMCORE Corporation (Nasdaq:EMKR), a leading provider of compound semiconductor-based components and subsystems for the fiber optics and solar power markets, announced today that it has received the Association of University Research Parks' (AURP) Innovation Award for its pioneering work in the development and commercialization of high-efficiency multi-junction solar cells for space and terrestrial solar power applications. The award was presented to EMCORE's President and Chief Executive Officer, Dr. Hong Q. Hou on September 26, 2013 at the AURP's International Conference Awards Luncheon.

Annually, the AURP presents Awards of Excellence in several categories including the Innovation Award presented to EMCORE and the Outstanding Research/Science Park Award presented to Sandia Science & Technology Park in 2008.

EMCORE started its efforts to design and manufacture radiation-hardened, high-efficiency multi-junction solar cells for satellite and space power applications at the Sandia Science & Technology Park (SS&TP) in early 1998. The research and development team led by Dr. Hong Hou, who had come to EMCORE from Sandia National Laboratories, licensed background intellectual properties related to multi-junction solar cells from Sandia, the Air Force Research Laboratory, and the National Renewable Energy Laboratory. From there EMCORE formed its Photovoltaics division in Albuquerque, New Mexico and built its 160,000 square foot state-of-the-art semiconductor wafer fabrication facility. Today that facility is one of the largest multi-junction solar cell manufacturing plants in the world.

EMCORE's high-efficiency multi-junction solar cells have led the way in the transformation of the space solar power industry over the past 15 years. EMCORE's entry into the industry has advanced solar cell efficiency from 17%, the standard for silicon-based technology prior to 1998, to a 37% conversion efficiency for its latest generation Inverted Metamorphic Multi-Junction (IMM) solar cells that are currently being introduced to volume production. With the success of the commercialization of high-efficiency multi-junction solar cells for space power applications, EMCORE relocated its corporate headquarters from New Jersey to the SS&TP in Albuquerque in 2006.

"We are very pleased and honored to receive the AURP's Innovation Award for our work in multi-junction solar cell technology development and commercialization," said Dr. Hong Hou, President and Chief Executive Officer for EMCORE. "I would also like to thank the Sandia National Laboratories and the SS&TP for their superb resources and support of our efforts from the very beginning. And, I would especially like to thank our employees in the photovoltaics division for their dedication and innovative work all these years, paving the way for EMCORE's success in the industry."

"EMCORE is more than deserving of the AURP's Innovation Award," said Jackie Kerby Moore, Executive Director of the SS&TP. "They are creating products used in the global marketplace, and they are doing most of that right here in the Sandia Science & Technology Park."

About EMCORE

EMCORE Corporation offers a broad portfolio of compound semiconductor-based products for the fiber optics and solar power markets. EMCORE's Fiber Optics business segment provides optical components, subsystems and systems for high-speed telecommunications, 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. EMCORE's Solar Photovoltaics business segment provides products for space power applications including high-efficiency multi-junction solar cells, Covered Interconnect Cells (CICs) and complete satellite solar panels. For further information about EMCORE, visit <http://www.emcore.com>.

About the Sandia Science & Technology Park

Internationally recognized, master-planned, and strategically located, Albuquerque's Sandia Science & Technology Park (SS&TP) is home to companies, engineers, and researchers involved in advancing new technologies. Currently 33 companies and organizations and more than 2,000 employees reside in the SS&TP's 340-acre high-tech campus. For more information on the SS&TP, visit <http://www.sstp.org/>.

About the Association of University Research Parks

The Association of University Research Parks (AURP) was formed in 1986 when a handful of farsighted research, technology

and science park directors, recognizing that the concept of research-institute related parks was taking hold in boardrooms around the world, organized the first international conference in the United States to discuss the future of research, science and tech parks. It is a non-profit international organization that represents the leadership of technology developments, which are designed to promote research institute industry relations that foster innovation and facilitate the transfer of technology from such institutions to the private sector. For more information on the AURP, visit <http://www.aurp.net/>.

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 expectations, goals or intentions, including, but not limited to, financial performance, production schedules, expected customer sales, product features and their benefits, product quality and product performance. 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. Risks and uncertainties that could cause EMCORE's actual results to differ from those set forth in any forward-looking statement are discussed in more detail in EMCORE's SEC filings available at www.sec.gov, including under the headings "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations." 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.

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