



EMCORE Awarded \$1.1M Development Contract for High-End Tactical-Grade Inertial Measurement Unit

March 17, 2021

ALHAMBRA, CA, March 17, 2021 (GLOBE NEWSWIRE) -- EMCORE Corporation (Nasdaq: EMKR), a leading provider of advanced mixed-signal products that serve the aerospace & defense and broadband communications markets, announced today that it has been awarded a development contract valued at \$1.1 million by a major U.S. prime contractor to design and manufacture a high-end Inertial Measurement Unit (IMU) for tactical intelligence and reconnaissance systems. The prototype phase has been successfully completed and as part of the contract in this follow-on phase, EMCORE will deliver initial production units that will be used for proof of manufacturing and system level qualification.

This custom IMU will be based on EMCORE's proprietary closed-loop Fiber Optic Gyro (FOG) technology that delivers proven CSWaP (Cost, Size, Weight, and Power) and performance advantages over other FOGs and competing technologies. It is designed to deliver the highest level of performance in EMCORE's tactical IMU product line, exceeding EMCORE's EN-300. EMCORE's FOG IMU technology delivers 10X the bias performance of legacy systems in compact form, fit, and function compatible packages.

"We are extremely pleased to be selected for this program to develop a high-performance IMU for these demanding applications," said David Hoyh, EMCORE's Director of Sales & Marketing for navigation products. "EMCORE demonstrated its agility to quickly move from proof of design to proof of manufacturing for this complex, strategic IMU to support a U.S. Government customer's maturity milestone effort."

"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* products and our strategy for *Transforming Navigation* 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.

We would welcome a deeper engagement with technical teams around the world to explore how our current and upcoming products could meet your needs for guidance, navigation, and control. For further discussion and specifications, call +1 866-234-4976; e-mail: navigation-sales@emcore.com; or visit us on the web: www.emcore.com/nav.

About EMCORE

EMCORE Corporation is a leading provider of advanced mixed-signal products that serve the aerospace & defense and broadband communications markets. Our best-in-class components and systems support a broad array of applications including navigation and inertial sensing, defense optoelectronics, broadband transport, 5G wireless infrastructure, optical sensing, and cloud data centers. We leverage industry-leading Quartz MEMS, Lithium Niobate, and Indium Phosphide chip-level technology to deliver state-of-the-art component and system-level products across our end-market applications. EMCORE has vertically-integrated manufacturing capability at its wafer fabrication facility in Alhambra, CA, and Quartz MEMS manufacturing facility in Concord, CA. Our manufacturing facilities maintain ISO 9001 quality management certification, and we are AS9100 aerospace quality certified at our facility in Concord. 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) uncertainties regarding the effects of the COVID-19 pandemic and the impact of measures intended to reduce its spread on our business and operations, which is evolving and beyond our control; (b) the rapidly evolving markets for EMCORE's products and uncertainty regarding the development of these markets; (c) EMCORE's historical dependence on sales to a limited number of customers and fluctuations in the mix of products and customers in any period; (d) delays and other difficulties in commercializing new products; (e) 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; (f) uncertainties concerning the availability and cost of commodity materials and specialized product components that we do not make internally; (g) actions by competitors; and (h) 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, 2020, 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.

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