



EMCORE Awarded New Contracts for Flight Stabilization and Navigation IMUs for Multistage Space Launch Vehicles

May 5, 2022

Initial Value of the Contracts is Expected to be Over \$12 Million

ALHAMBRA, CA, May 05, 2022 (GLOBE NEWSWIRE) -- EMCORE Corporation (Nasdaq: EMKR), a leading provider of advanced mixed-signal products that serve the aerospace & defense, communications, and sensing markets, announced today that it has been awarded new contracts for the Booster Rate Gyro (BoRG) and Tri-Axial Inertial Measurement Unit (TAIMU) programs for space launch vehicles resulting from its acquisition of the L3Harris Space and Navigation business.

The BoRG program award is a contract valued at over \$12 million for the production of IMUs used for flight stabilization of the booster stage of a multistage launch system. The TAIMU program award is a development contract for the design and qualification of IMUs deployed for navigation and flight control of the upper stage of a multistage launch system. Pending successful demonstration of required capability and quality, EMCORE expects to be awarded follow-on production contracts for TAIMU within the next 12 months.

"We are honored to supply our highest-grade inertial navigation equipment for these critical space launch vehicle programs," said Albert Lu, Senior Vice President and General Manager, Aerospace and Defense for EMCORE. "We look to further our close partnership with L3Harris through successful on-time deliveries for both the BoRG and TAIMU programs," added Mr. Lu.

For further information on EMCORE's complete line of navigation products, 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, communications, and sensing markets. Our best-in-class components and systems support a broad array of applications including navigation and inertial sensing, defense optoelectronics, broadband communications, optical sensing, and specialty chips for telecom and data center. 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; (h) acquisition-related risks, including that the costs and cash expenditures for integration of the L3Harris Space and Navigation business operations may be higher than expected and (i) 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, 2021, 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.

Contact:

EMCORE Corporation

David Wojciechowski
Vice President of Sales, Marketing and Business Development
(626) 293-3715
davewojo@emcore.com

Investor

Tom Minichiello
Chief Financial Officer
(626) 293-3400
investor@emcore.com

Media

Joel Counter
Director, Corporate & Marketing Communications

(626) 999-7017
media@emcore.com

Source: EMCORE Corporation