



EMCORE Announces Inducement Plan and Grants under Nasdaq Listing Rule 5635(c)(4)

August 12, 2022

ALHAMBRA, Calif., Aug. 12, 2022 (GLOBE NEWSWIRE) -- EMCORE Corporation (Nasdaq: EMKR) ("EMCORE"), a leading provider of advanced mixed-signal products that serve the aerospace and defense, communications, and sensing markets, today announced that effective August 8, 2022, the Board of Directors of the Company (the "Board") adopted the EMCORE Corporation 2022 New Employee Inducement Plan (the "Inducement Plan"). The Inducement Plan will be used exclusively for the grant of equity awards to individuals who were not previously an employee or non-employee director of EMCORE (or following a bona fide period of non-employment) as an inducement material to such individual's entering into employment with EMCORE in accordance with Nasdaq Listing Rule 5635(c)(4). Effective as of August 10, 2022, the Board granted an aggregate of 363,100 restricted stock units under the Inducement Plan to 124 new employees hired in connection with EMCORE's acquisition of the Fiber Optic Gyroscope (FOG) and Inertial Navigation Systems business segment of KVH Industries, Inc. (Nasdaq: KVHI), contingent on such individuals accepting employment with the Company.

EMCORE is providing this information in compliance with Nasdaq Marketplace Rule 5635(c)(4).

About EMCORE Corporation

EMCORE is a leading provider of advanced mixed-signal products that serve the aerospace and 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 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 facilities in Alhambra, CA, Budd Lake, NJ, and Concord, CA. Our manufacturing facilities maintain ISO 9001 quality management certification, and we are AS9100 aerospace quality certified at our facilities in Budd Lake and Concord. For further information about EMCORE, please visit <http://www.emcore.com>.

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