



## **EMCORE's Concentrating Photovoltaic Joint Venture in China Commences Production**

### **Suncore Photovoltaics Has Begun Production of Modules for a 50MW Concentrating Photovoltaics (CPV) Solar Farm**

ALBUQUERQUE, N.M., March 1, 2012 (GLOBE NEWSWIRE) -- EMCORE Corporation (Nasdaq:EMKR), a leading provider of compound semiconductor-based components and subsystems for the fiber optic and solar power markets, announced today that its joint venture with San'an Optoelectronics, Suncore Photovoltaics, has completed its Phase-I construction and started production of concentrating photovoltaic (CPV) modules in its facility located in Huainan, China. A grand opening ceremony was held to officially mark production commencement on February 21, 2012.

Suncore was founded in July 2010, and broke ground to start construction of the current facility in February 2011. The current production facility in Huainan is the first phase of its three-phase construction and business growth plan. Now with Phase I having been completed, Suncore has an annual production capacity of 200 megawatt (MW) CPV modules using a highly automated production line.

Suncore has begun production against its 50MW purchase order for an installation in Golmud, China. Once completed, this project will be the largest CPV installation in the world.

"Given the current macroeconomic environment for photovoltaics, we believe China is emerging as the most promising market for CPV solar power in the world," said Christopher Larocca, Chief Operating Officer of EMCORE. Mr. Larocca added, "Suncore's initial 50MW purchase order is a testament to the demand for CPV in China, and we firmly believe that Suncore's cost model will allow Suncore to aggressively compete in the photovoltaic market there and around the world. EMCORE is very proud to be supplying the highest efficiency terrestrial solar cells currently in production for this milestone project."

"This is an exciting milestone for EMCORE Corporation, San'an Optoelectronics and Suncore. With the strong support from San'an, EMCORE, and the local regional government, Suncore completed the facility construction and commenced production at its new state-of-the-art manufacturing facility in one year," added Dr. Charlie Wang, President and CEO of Suncore Photovoltaics. "Suncore has also made tremendous progress developing solar projects in China. Through close collaboration with our business partners, Suncore is well positioned to be the dominant CPV supplier in China for commercial and power utility applications by offering a long-term cost-effective product to our customers."

#### **About EMCORE**

EMCORE Corporation offers a broad portfolio of compound semiconductor-based products for the broadband, fiber optic, satellite and solar power markets. EMCORE's Fiber Optic segment offers optical components, subsystems and systems for high-speed data and telecommunications networks, cable television (CATV) and fiber-to-the-premise (FTTP), as well as specialty photonics technologies for defense and homeland security applications. EMCORE's Photovoltaic segment provides products for both satellite and terrestrial applications. For satellite applications, EMCORE offers high-efficiency Gallium Arsenide (GaAs) solar cells, Covered Interconnect Cells (CICs) and panels. For terrestrial applications, EMCORE is adapting its high-efficiency GaAs solar cells for use in solar concentrator systems. For further information about EMCORE, visit <http://www.emcore.com>.

#### **About SUNCORE**

Suncore Photovoltaics Technology Co, Ltd, was founded in July 2010 as a joint venture between San'an Optoelectronics Co, Ltd in China and EMCORE Corporation for the purpose of engaging in the development, manufacture, and distribution of CPV receivers, modules and systems for terrestrial solar power applications. The joint venture consists of a 40 percent ownership by EMCORE and a 60 percent ownership by San'an. It is located in the High-Tech Development Zone of Huainan City, Anhui Province in China. For further information about Suncore, visit <http://www.suncorepv.com>.

#### **About SAN'AN OPTOELECTRONICS**

San'an Optoelectronics Co. Ltd is the largest producer of LED epitaxial wafers and chips and a leader of CPV manufacture and deployment in China. As a publicly traded company listed on the Shanghai Stock Exchange (Stock code: 600703), San'an's current market capitalization is approximately \$2.5 billion. San'an designs, manufactures, sells, and supports products including full wavelength range high-brightness LED chips and wafers, compound-semiconductor solar cells, and PIN photodiodes. It operates over 250,000 m<sup>2</sup> of facilities in Xiamen, Fujian province, Wuhu, Anhui province, and Tanjin. Its annual LED production

capacity has reached 650,000 wafers or 20 billion LED chips currently. For further information, please visit San'an's website at <http://www.Sanan-e.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 forward-looking statements include, but are not limited to, any statement or implication that the contract described in this press release will be successfully completed. Such forward-looking statements involve risks and uncertainties that, if realized, could materially impair the Company's results of operations, business, and financial condition. These risks and uncertainties include, but are not limited to, (a) the termination for convenience of the contract, which is permitted by the terms of that contract, and (b) factors discussed in more detail under "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the company's SEC filings. Forward-looking statements contained in this press release are made only as of the date hereof, and the company 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

Mark Weinswig

Chief Financial Officer

(505) 332-5000

[investor@emcore.com](mailto:investor@emcore.com)

TTC Group

Victor Allgeier

(646) 290-6400

[vic@ttcominc.com](mailto:vic@ttcominc.com)