



EMCORE Corporation Signs Solar Power Agreement With PNM

ALBUQUERQUE, NM--(Marketwire - June 23, 2009) - EMCORE Corporation (NASDAQ: EMKR), a leading provider of compound semiconductor-based components and systems for the fiber optic and solar power markets, today announced a formal agreement with PNM of New Mexico to participate in PNM's large distributed generation (DG) solar power program. This 20-year agreement with EMCORE consists of 114 kilowatts of solar power produced onsite at EMCORE's corporate headquarters in Albuquerque, N.M.

The power is generated by EMCORE's 2nd and 3rd generation concentrator photovoltaics (CPV) systems installed next to its headquarters' facility in Albuquerque, NM. The power is fed to EMCORE's buildings through a PNM-approved REC meter. Although over one-megawatt EMCORE's CPV systems have been deployed across seven sites throughout the world, this is the first DG application.

"This is a significant milestone in advancing solar power applications for both EMCORE and PNM. The DG program allows power to be generated close to the point of use and distributed without requiring a comprehensive transmission infrastructure," said Christopher Larocca, EMCORE's Chief Operating Officer. "EMCORE's CPV systems are ideally suited for such applications because of their cost competitiveness and high energy conversion efficiency. Our industry leading 30%+ CPV modules generate highest levels of power per square meter. We look forward to pursuing additional distributed generation programs with PNM as well as other utility companies."

"We're very pleased to have EMCORE Corporation as the first participant in the PNM distributed generation solar power program," said Sue Fullen, Vice President of Marketing and Customer Service of PNM. "Our large solar program announced earlier this year is just one of the many ways we're working to provide more environmentally friendly, renewable sources of electricity into our overall energy portfolio."

A commemoration event has been scheduled for 10:00am Mountain Time, June 25, 2009 at EMCORE's Albuquerque headquarters with PNM and local government officials attending. To participate in the event, please visit the registration page on the EMCORE web site at: <http://www.emcore.com/rsvp/>.

About PNM:

PNM, a wholly owned subsidiary of PNM Resources (NYSE: PNM), is New Mexico's largest electricity provider and serves about 497,000 electricity customers statewide and also sells electricity on the wholesale market. PNM is based in Albuquerque, NM.

About EMCORE:

EMCORE Corporation is a leading provider of compound semiconductor-based components and subsystems for the broadband, fiber optic, satellite and terrestrial solar power markets. EMCORE's Fiber Optics unit offers optical components, subsystems and systems that enable the transmission of video, voice and data over high-capacity fiber optic cables for high-speed data and telecommunications, cable television (CATV) and fiber-to-the-premises (FTTP) networks. EMCORE's Solar Power unit provides solar products for satellite and terrestrial applications. For satellite applications, EMCORE offers high-efficiency compound semiconductor-based gallium arsenide (GaAs) solar cells, covered interconnect cells and fully integrated solar panels. For terrestrial applications, EMCORE offers concentrating photovoltaic (CPV) systems for utility scale solar applications as well as offering its high-efficiency GaAs solar cells and CPV components for use in solar power concentrator systems. For specific information about our company, our products or the markets we serve, please visit our website at 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. Such forward-looking statements include, but are not limited to, any statement or implication that the certificate purchase agreement described will run for its full term. 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 earlier termination of the certificate purchase agreement by PNM which is permitted by the terms of that agreement, and (b) factors discussed from time to time in reports filed by the Company with the Securities and Exchange Commission. The forward-looking statements contained in this news release are made as of the date hereof and EMCORE does not assume any obligation to update the reasons why actual results could differ materially from those projected in the forward-looking statements.

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