



EMCORE Corporation Raises Additional Cash Through the Sale of Shares of WorldWater & Solar Technologies Corporation

Albuquerque, NM, January 8, 2009 — EMCORE Corporation (Nasdaq: EMKR) a leading provider of semiconductor-based components and subsystems for the broadband, fiber optic, satellite and terrestrial solar power markets, announced today that it has completed the first closing of a two step transaction involving the sale of its remaining interests in WorldWater & Solar Technologies Corporation (OTC BB:WWAT.OB). The Company recently sold 1,446,428 shares of WorldWater Series D Convertible Preferred Stock and 152,522 Warrants to purchase shares of Series D Convertible Preferred Stock to The Quercus Trust for approximately \$5.7 million and expects to complete the second closing, for an additional \$5.7 million, within the next 90 days.

In November 2006, EMCORE purchased 4,892,857 shares of WorldWater Series D Preferred Stock and 505,044 Warrants. Upon completion of the second closing with The Quercus Trust, EMCORE will realize a 75% return on its WorldWater investment.

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.

Safe Harbor:

Statements in this press release that are not historical facts, and the assumptions underlying such statements, constitute "forward- looking statements" and assumptions underlying "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 and involve a number of risks and uncertainties, including (a) the ability of the Company's customers to attain their own financial and business objectives; (b) the ability of the Company to successfully implement its cost reduction and capital raising initiatives; and © whether the second closing with the Quercus Trust will occur.. Readers should also review the risk factors set forth in EMCORE's Annual Report on Form 10-K for the fiscal year ended September 30, 2008. These forward-looking statements are made as of the date hereof, and EMCORE does not assume any obligation to update these statements.

Contact:

EMCORE Corporation
Silvia M. Gentile
Executive Offices
(505) 323-3417
info@emcore.com

TTC Group
Victor Allgeier
(646) 290-6400
info@ttcominc.com