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EMCORE Announces Production of 26% Efficiency Triple-Junction Solar Cells; New Solar Cells Offer the Highest End-of-Life Power Available for Satellites World Wide

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SOMERSET, N.J.--(BUSINESS WIRE)--June 27, 2000--EMCORE Corporation (NASDAQ: EMKR) today announced that the company's new triple-junction solar cells with 26% efficiency are in production and are being shipped to customers for space qualifications. During qualification testing, these cells demonstrated a power loss of only 8% under a typical 15-year Geostationary orbit characteristic of communication satellites. These new solar cells are expected to significantly improve satellite communications economics by increasing payload capabilities.

"We are extremely proud of recent accomplishments by our technical staff at EMCORE's solar cell manufacturing facility in Albuquerque. They have brought EMCORE's advanced, triple-junction solar cells to the production stage in record time," said Reuben Richards, EMCORE's President and CEO. "At this minimal power loss performance level, these cells provide the highest end-of-life specific power available in the world."

Those applications demanding the absolute highest performance can gain 10% more power with EMCORE's triple-junction solar cells than with previous triple junction cell designs. These triple-junction compound semiconductor solar cells are being produced at EMCORE's facility in the Sandia Technology Park, located in Albuquerque, New Mexico. In

making the announcement, Richards said, "We believe these triple-junction solar cells are a further demonstration of EMCORE's leadership position in developing reliable, cost-effective solutions for satellite manufacturers." The high initial efficiency coupled with the lowest on-orbit power loss in the industry enables the satellite manufacturers to offer increased payload for the same solar array size at a cost comparable to previous designs.

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According to Richards, the average efficiency of EMCORE's triple-junction solar cells currently in production is 26%, and the maximum efficiency to date is 26.8%. "This triple-junction solar cell complements the dual-junction solar cells also in production at a delivered average efficiency of 23.3%," he said.

All of EMCORE's advanced solar cells are produced on the Company's TurboDisc(R) MOCVD tools, which deliver the highest throughput and material uniformity in the industry. The exceptional performance of EMCORE's compound semiconductor solar cells is due to stringent quality control of the manufacturing process, beginning with the use of the highest quality raw materials and rigorous statistical process control, through paperless manufacturing management systems.

EMCORE Corporation is the leading vertically integrated materials science company in the field of compound semiconductors. EMCORE offers comprehensive solutions for the compound semiconductor industry and its customers by providing the following products: optical devices for telecom and datacom applications; solar cells for satellite communications; electronic devices for position and motion sensing for transportation and consumer electronics applications; electronic materials for wireless communications; and metallorganic chemical vapor deposition (MOCVD) capital equipment for the growth of epitaxial materials. For further information about EMCORE, visit <http://www.emcore.com>.

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 relating to future events that involve

risks and uncertainties. Actual operating results may differ materially from such forward-looking statements and are subject to certain risks, including risks arising from: cancellations, rescheduling or delays in product shipments; manufacturing capacity constraints; lengthy sales and qualification cycles; difficulties in the production process; changes in semiconductor industry growth, increased competition, delays in developing and commercializing new products, and other factors described in EMCORE's filings 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.