



empower with light

Needham Growth Conference

January 13, 2015

Mark Weinswig
Chief Financial Officer

“Safe Harbor” Statement

Forward-Looking Statements:

This presentation contains forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. These statements are based on management’s current expectations and beliefs and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. The forward-looking statements contained in this presentation include statements regarding the ability of our contract manufacturer to resume production, the expected impact of the Thailand flooding on our supply chain, demand for our products, our ability to meet customer demand for our products, our ability to collect insurance proceeds relating to the Thailand flood, and industry and market conditions. These statements are no guarantee of future performance, involve risks, uncertainties and assumptions that are difficult to predict, and are based upon assumptions as to future events that may not prove accurate. Therefore, actual outcomes and results may differ materially from what is expressed herein. In any forward-looking statement in which the Company expresses an expectation or belief as to future results, such expectation or belief is expressed in good faith and believed to have a reasonable basis, but there can be no assurance that the statement or expectation or belief will result or be achieved or accomplished. Information concerning risk factors are detailed in the Company’s SEC reports, including the Annual Report on Form 10-K for the year ended September 30, 2014.

Generally Accepted Accounting Principles:

This presentation includes non-GAAP financial measures where indicated. The Company reports its financial results in accordance with GAAP. Additionally, the Company supplements reported GAAP financials with non-GAAP measures which are included in related press releases and reports furnished to the SEC, copies of which are available at the Company’s website: <http://www.emcore.com> or the SEC’s website at: <http://www.sec.gov>. These non-GAAP financial measures complement the Company’s consolidated financial statements presented in accordance with GAAP. However, these non-GAAP financial measures are not intended to supersede or replace the Company’s US GAAP results. These non-GAAP measures are presented in part to enhance the understanding of the Company’s historical financial performance and comparability between reporting periods. The Company believes the non-GAAP presentation, when shown in conjunction with the corresponding GAAP measures, provide relevant and useful information to analysts, investors, management and other interested parties. These non-GAAP measures are not in accordance with, or an alternative for measures prepared in accordance with GAAP, and may be different from non-GAAP measures used by other companies. In addition, these non-GAAP measures are not based on any comprehensive set of accounting rules or principles. The Company believes that non-GAAP measures have limitations in that they do not reflect all of the amounts associated with the Company’s results of operations as determined in accordance with GAAP. These measures should only be used to evaluate the Company’s results of operations in conjunction with the corresponding GAAP measures.

Remaining Business

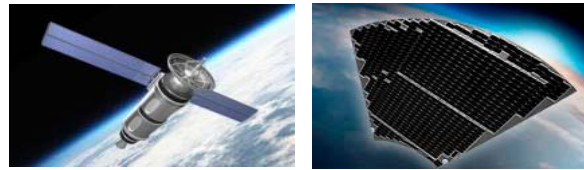
Broadband Fiber Optics



InP Fab: Lasers/ PDs/MZMs
CATV Modules & Tx's
FTTx Components
Video Transport
Satcom/ μ wave Links
Specialty Photonics

Businesses Divested

Space Solar Power



MJ Solar Cell Fab
Space Solar Cells
Coverglass
Interconnected Cells
Space Solar Panels
Gov't Space Programs

Telecom Fiber Optics



External-Cavity Lasers
40, 100, 400 Gb/s ITLAs
Micro-ITLAs
100 Gb/s ICT & CFP2 TRx

Upon the completion of the announced divestitures, EMCORE is a leading provider of components and systems for the CATV and selected high-reliability niche markets.

At a Glance

FY14 Revenue	~\$55M
Employees	~450
NASDAQ ticker symbol	EMKR
Founded	1984

EMCORE Locations



EMCORE Corporate Headquarters, Alhambra, CA



Centers of Excellence

- Alhambra, CA – Fiber Optics Broadband, InP Fab, Headquarters*
- Warminster, PA – Specialty Photonics*
- Langfang, China – Fiber Optics Manufacturing*

Broadband Network Architecture

SATELLITE & MICROWAVE OPTICAL LINKS DIGITAL VIDEO BROADCAST

IF, L, S, C, X,
K, Ku, Ka-Band
HD-SDI
DVI
HDMI
DVB-ASI
VGA



Optiva Platform

CATV BROADBAND DISTRIBUTION

1550 nm QAM Transport
1310 nm Transport
1310/1550 nm Receivers



EDFA/Fiber Amplifiers



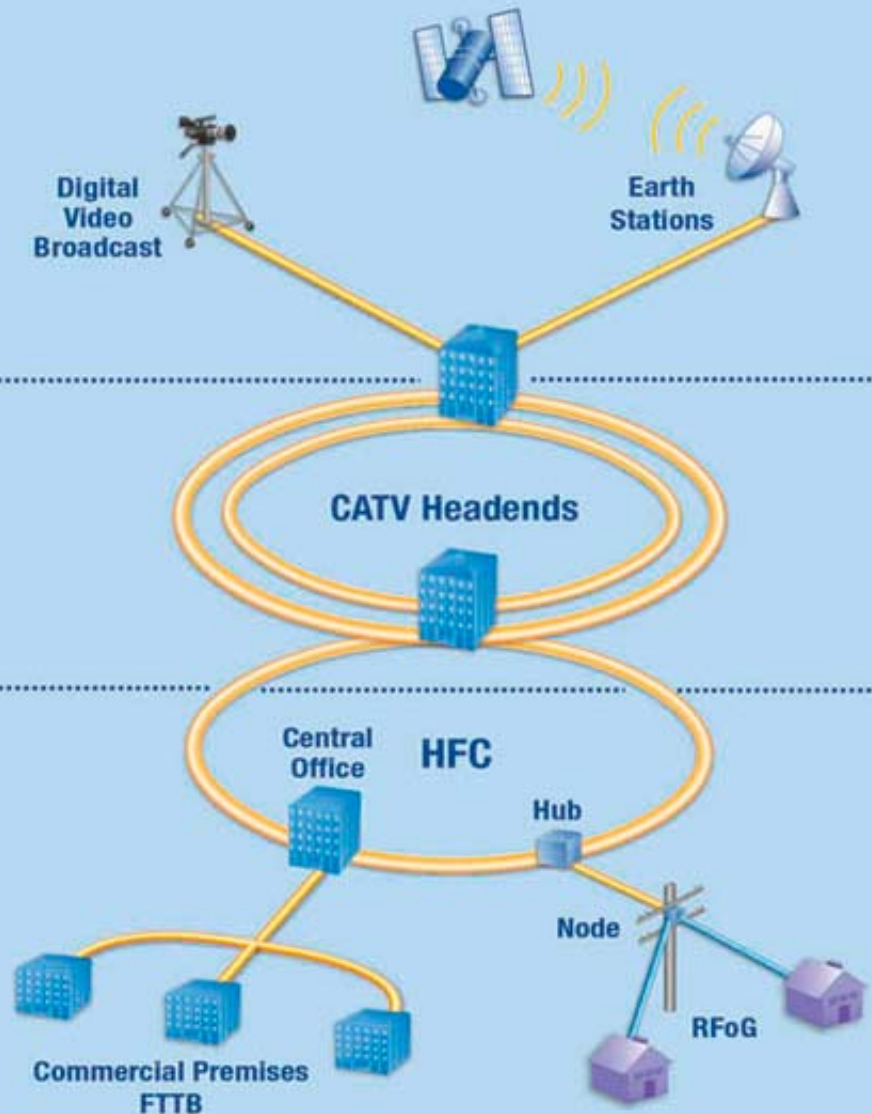
HYBRID FIBER COAX (HFC) AND FTTx

Video Receivers
RFoG Transceivers



NETWORK KEY

- Fiber Optic Interface
- Copper/Coax Interface



- **Technology and Market Leader in Linearized Optics for Applications in:**
 - CATV transmission infrastructure
 - Satcom RF over fiber and specialty photonics products

- **Key Capabilities of this Business**
 - Core competency: Linearized optical components and pre-distortion electronics design
 - Vertically integrated from chips, packaged devices, to subsystems and off-shore low-cost manufacturing

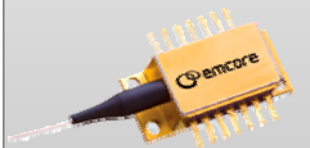
- **Poised for Growth & Financial Performance Improvement**
 - **New Broadband products**
 - DOCSIS 3.1 lasers
 - Lasers and Fiber Optic Links for Wireless/Distributed Antenna Systems
 - **New Specialty Photonics products**
 - Fiber Optic Gyros (FOGs), North Finder/Tracker
 - **Revenue Guidance on Dec 11th conference call for 12/31/14 for \$17-19M**
 - Up from \$14.3M at 9/30/14

CATV/FTTx

Integrated Products



- 1550nm DWDM Tx
- DWDM QAM Tx
- 1310nm Transmitters
- 1550nm Optical Amplification
- 1310nm / 1550nm Receivers



Component Products



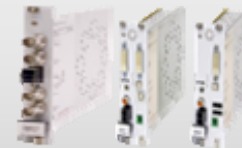
- Analog CATV Lasers
 - DOCSIS 3.1 Lasers launched in March 2014
- Optical Receivers & Photodiodes
- FTTx – RFoG Transceivers, PON/GPON Triplexers

Satcom/Microwave–Specialty Photonics



- RF Satellite Fiber Links
- Microwave Fiber Links
- Optical Delay Lines
- Fiber Optic Gyroscope (FOG)

Video Transport



- 3G HD / HD-SDI / SDI DVI / HDMI / VGA/RGBHV / Composite / Component Video over Fiber
- 3G HD / DVI / HDMI Video over IP (Internet Protocol)
- CATx, 4K UHD Over Fiber
- Optiva Platform
- openGear Platform

■ Wafer Fab Overview

- 7,000 ft² class 1,000 clean room space
- Support 2" and 3" wafer process for InP-based devices processes
- MOCVD reactors (3x3" or 6x2" wafers), stepper, wafer track, ICP, RIE, diffusion, metal and dielectric deposition, cleaving/dicing
- A strong technical team with expertise in device design, epitaxial growth, wafer process, device characterization, reliability and COB/TO/OSA sub-assembly that supports both development and manufacturing

■ Lasers:

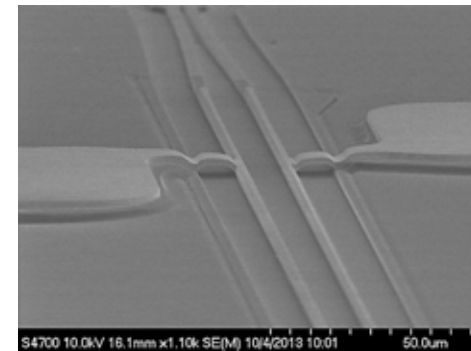
- 1310nm Analog and Digital DFB
- 1550nm 100mW High Power DWDM DFB

■ Gain Chips and MZ Modulators:

- High Power Gain Chip
- 10G MZ Modulator

■ APD and PIN Photodetectors:

- 2.5G and 10G APDs
- 2.5G PIN, 10G PIN and Monitor PD
- 20GHz microwave PIN





Butterfly
Lasers



Coaxial
Lasers



Receivers

■ 1310nm Laser in Butterfly Package

- Leading provider of linear 1310nm laser technology
- O-Band CWDM version also available
- Favored for higher speed, linear analog wireless applications

■ 1550nm DWDM QAM Laser in Butterfly Package

- A leader in QAM performance and reliability with full channel availability
- Platform targeted to higher speed, linear analog wireless applications

■ DWDM CW Lasers

- High power CW source lasers with low RIN utilized in majority of Ex-mod transmitters deployed

■ Highly-linearized Photodiode and Receivers Packages

- Extremely low noise receivers enable higher performance HFC links for DOCSIS 3.1

Key Broadband Customers



BAE SYSTEMS



北部国安



COMMSCOPE®

harmonic



NORTHROP GRUMMAN



Raytheon

TELESTE

■ Focus on technology leadership

- Maintain Emcore's tradition of innovation, as disruptive technical solutions, such as linear EMLs, have been the most powerful tools for customer retention
- Leverage Emcore's linear optics, mixed-signal and RF/microwave design expertise to create best-performing devices in the market

■ Lead the market in standards migration

- Deliver products to address new standards in DOCSIS 3.1, CCAP and remote node QAM
- Aggressively engage with customer base to design upgrades of products
- Penetration of recently introduced HDMI 2.0 product family and expansion into advanced video switching products

■ Expand internationally

■ Explore adjacent market opportunities

- Go beyond ODM model; develop a new CATV platform for integrating CATV transmitters, receivers and EDFAs to serve new markets
- High performance components, subsystems and fiber equipment for Distributed Antenna Systems
- Professional video transport, such as arenas and entertainment complexes
- Convergence of AV with IT, security, voice and data is driving the need for integration services—pro A/V demand expected for video conferencing, digital signage and large events (e.g., the Olympics and World Cup)
- Higher utilization of our wafer fab capabilities through chip sales and partnering with development partners

- **Veritas Capital Fund Management, L.L.C., and EMCORE entered into a definitive purchase agreement for the purchase of EMCORE's Solar business for \$150 million in cash (subject to working capital adjustments) and the assumption of certain liabilities**
- **The assets sold comprise substantially all of EMCORE's Solar reporting segment and include approximately 275 employees located in Albuquerque, NM and the company's headquarters**
- **Fiscal 2014 revenue for this Solar Division was approximately \$73M and operating profit was approximately \$8M**
- **The transaction closed in December 2014 and the funds were received**
- **Current expectation is to recognize Discontinued Operations accounting in Q1'15 including any gain/loss on sale**

- NeoPhotonics and EMCORE entered into a definitive agreement on 10/18/14 for purchase EMCORE's tunable laser products for \$17.5 million, subject to an adjustment for working capital and other items
- The Consideration to be received was a \$1.5 million cash payment and a note from NeoPhotonics with a two year maturity and an escalating interest rate
- The assets sold include fixed assets, inventory and intellectual property for the External Cavity Laser (ECL)-based Integrable Tunable Laser Assembly (ITLA), micro-ITLA products
- The transaction closed in early January 2015
- Current expectation is to utilize Discontinued Operations accounting in Q1'15 and any gain/loss on sale to be recognized in Q2'15

New CEO and Leadership Team



- **Jeffrey Rittichier named Chief Executive Officer of the Company beginning on January 3, 2015, and appointed to the Board of Directors**
- **Mr. Rittichier is a 16-year optical communications veteran with a demonstrated track record of identifying and realizing optical networking growth opportunities.**
- **Mr. Rittichier has significant experience in the optical components industry, having held the positions of Chief Executive Officer of Xponent Photonics, Inc., VP and General Manager of Lucent's Access Business and Vice President of Marketing at Ortel Corporation.**
- **The Board of Directors will have four departures at the Annual Meeting in March 2015, reducing the Board to six members**

Broadband Fiber Optics Overview

- Market Leader in CATV
- Vertically integrated products sets EMCORE apart
- MSO's upgrading HFC networks to compete with Telecom, FTTx
- Growth opportunities in Satcom & Specialty Photonics and other product areas, including Video Transport, Fiber Optic Gyro

Corporate Overview

- Strong Balance Sheet with transactions valued at over \$165M closed by January 2015
- New Leadership team and Board of Directors
- More focused operating and business plan
- Net Operating Losses of >\$400M that can be used to offset future income





empower with light

Needham Growth Conference

January 13, 2015

Mark Weinswig
Chief Financial Officer