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Finisar Announces Intention of Co-Founder and Chief Executive Officer Jerry Rawls to Retire

SUNNYVALE, Calif., Sept. 06, 2017 (GLOBE NEWSWIRE) -- Finisar Corporation (NASDAQ:FNSR), a global technology leader for subsystems and components for fiber optic communications, today announced that Chairman and Chief Executive Officer Jerry Rawls has informed the board of directors that he intends to retire as Chief Executive Officer of the Company by the end of calendar year 2018. The board of directors will conduct a search to identify Mr. Rawls' successor as CEO and will consider internal and external candidates for the job.

"Jerry's decision to retire as CEO of Finisar caps a remarkable business career and chapter in the company's history," said Robert Stephens, Finisar's lead director. "We are deeply grateful to Jerry for his innumerable contributions to Finisar's growth and success. Jerry co-founded the company nearly 30 years ago in a Quonset hut in Menlo Park, California. Under Jerry's leadership, Finisar went public in 1999 and has grown to be one of the world's top optics companies, with industry-leading revenues of more than \$1.4 billion during its most recent fiscal year. While his leadership will be missed, Jerry has placed Finisar on solid ground to continue to build on its success and market-leading position."

"I'd like to thank everyone at Finisar for helping build the company into the great company it is today," said Mr. Rawls. "Finisar is a strong company with fantastic employees dedicated to serving our customers' needs and developing world-leading, cutting edge technology products. I am proud of what we have accomplished together and I am confident that Finisar will continue on its successful path."

ABOUT FINISAR

Finisar Corporation (NASDAQ:FNSR) is a global technology leader for fiber optic subsystems and components that enable high-speed voice, video and data communications for telecommunications, networking, storage, wireless, and cable TV applications. For more than 25 years, Finisar has provided critical optics technologies to system manufacturers to meet the increasing demands for network bandwidth and storage. Finisar is headquartered in Sunnyvale, California, USA with R&D, manufacturing sites, and sales offices worldwide. For additional information, visit www.finisar.com.

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