



NEWS RELEASE

Cree Delivers Best-in-Class Horticulture Efficiency with New Red XLamp LEDs

2/19/2019

XP-E2 Photo Red and Far Red LEDs Deliver up to 68 Percent Higher Performance than Competition.

DURHAM, N.C. -- Cree, Inc. (NASDAQ: CREE) announces the next-generation XLamp® XP-E2 Photo Red (660 nm) and Far Red (730 nm) LEDs, delivering breakthrough performance for horticulture applications. The new Red XP-E2 LEDs provide a drop-in upgrade for the previous generation that outperforms competing LEDs by up to 68 percent. These higher-performance horticulture LEDs increase the efficiency of LED luminaires and shorten their payback periods, making it more affordable to grow food under optimized lighting.

“Lettuce and tomato farmers in the UK, the Netherlands and Belgium are choosing our Hyperion™ grow lights, powered by Cree’s horticulture LEDs, as the primary light source for their large indoor, state-of-the-art growing facilities,” said Jonathan Barton, Director of Grow Lighting at Plessey Semiconductors. “Our customers like that the Hyperion™ lights replace 1000W sodium lights one-for-one with up to 40 percent energy savings that are enabled by Cree® LEDs. We are pleased that Cree is delivering this efficiency upgrade in a form that’s easily integrated, so that we can quickly improve our product’s performance.”

The new XP-E2 LEDs are a drop-in upgrade for existing XP-based horticulture designs with the same mechanical and optical characteristics as the previous generations. With up to 57 percent improvement in Far Red and up to 21 percent improvement in Photo Red, this new generation of XP-E2 LEDs delivers industry-leading output levels and efficiency within their performance class.

“LEDs for specialty applications, including architectural lighting and horticulture, are a core part of our product strategy,” said Claude Demby, Cree LEDs senior vice president and general manager. “Cree is first to enable full spectrum luminaires that employ Photo Red and Far Red LEDs to deliver 50 percent energy savings over sodium-



based lighting systems. This upgrade to our horticulture LEDs demonstrates our commitment to delivering industry-leading high-power LED performance.”

The XLamp XP-E2 Photo Red and Far Red LEDs are available now with standard lead times. Please visit <https://www.cree.com/led-components/products/xlamp-leds-discrete/xlamp-xp-e2> to learn more.

About Cree

Cree is an innovator of Wolfspeed® power and radio frequency (RF) semiconductors, lighting class LEDs and lighting products. Cree’s Wolfspeed® product families include SiC materials, power-switching devices and RF devices targeted for applications such as electric vehicles, fast charging inverters, power supplies, telecom and military and aerospace. Cree’s LED product families include blue and green LED chips, high-brightness LEDs and lighting-class power LEDs targeted for indoor and outdoor lighting, video displays, transportation and specialty lighting applications. Cree’s LED lighting systems and lamps serve indoor and outdoor applications.

For additional product and Company information, please refer to www.cree.com.

Forward Looking Statements:

This press release contains forward-looking statements involving risks and uncertainties, both known and unknown, that may cause actual results to differ materially from those indicated. Actual results may differ materially due to a number of factors, including the risk that actual savings and lifetimes will vary from expectations; the risk we may be unable to manufacture these new products with sufficiently low cost to offer them at competitive prices or with acceptable margins; the risk we may encounter delays or other difficulties in ramping up production of our new products; customer acceptance of our new products; the rapid development of new technology and competing products that may impair demand or render Cree’s products obsolete; and other factors discussed in Cree’s filings with the Securities and Exchange Commission, including its report on Form 10-K for the year ended June 24, 2018, and subsequent filings.

Cree®, Wolfspeed®, and XLamp® are registered trademarks of Cree, Inc. Hyperion™ is a trademark of Plessey Semiconductors Limited.