

A Brief Update Regarding Recent Headlines

January 5, 2026

You may have seen recent news coverage referencing EMCORE in connection with an executive order involving HieFo Corporation. Much of this will be familiar, but I want to briefly restate the facts for clarity.

In February, 2025, Velocity One acquired EMCORE Corporation, which subsequently became EMCORE LLC. Nearly one year prior to that acquisition, on April 30, 2024, the former EMCORE Corporation, under the direction of the predecessor company's board of directors and management team, divested its digital chips and indium phosphide wafer design, fabrication, and processing businesses to HieFo Corporation.

Subsequent to this completed transaction, the Committee on Foreign Investment in the United States (CFIUS) conducted a review of the transaction which EMCORE Corporation fully cooperated with. HieFo Corporation was unable to resolve identified national security concerns identified by CFIUS relating to the ownership and control of HieFo Corporation, resulting in the recent executive order.

EMCORE LLC is not a party to this matter.

We have cooperated fully with all relevant governmental agencies and remain in complete compliance with all regulations. Our business operations continue as normal.