

***FOR IMMEDIATE RELEASE***

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**Cree Introduces A Better LED Bulb  
New Cree LED Bulb Defines Light Experience without Compromise**

*DURHAM, N.C., September 14, 2015*— As the number of consumers buying LED bulbs continues to increase, the quality of their experience becomes even more important. The most important characteristics of LED bulbs are light quality, longevity and, of course, energy efficiency. Despite this, some manufacturers seeking to cash-in on the technology's popularity are driving LED bulbs to CFL-like performance, lifetimes and light quality. In contrast, today, Cree, Inc. (Nasdaq: CREE) introduces a better LED bulb. Unlike compromised bulbs, the new Cree LED<sup>®</sup> bulb delivers an even better light with better performance, a longer life and more energy savings.

“As the LED leader, Cree is dedicated to designing the best LED lighting products that deliver better light experiences while exceeding customer expectations,” said Betty Noonan, chief marketing officer, Cree, Inc. “We believe that better light changes everything, and the newest Cree<sup>®</sup> LED Bulb reflects our commitment to never compromise on performance.”

In keeping with Cree's belief that customers should not compromise, the new Cree LED bulb is built to deliver true LED performance in color quality, light output and dimming. It has an improved longer lifetime of over 27 years (30,000 hours), lasting as much as six times longer than some LED bulbs. Its proven 4Flow<sup>™</sup> Filament Design ensures that it looks and lights like a traditional incandescent. The new bulb also provides consumers with a higher color rendering index of 83 to better display colors, true ENERGY STAR<sup>®</sup> compliant omnidirectional distribution for all-around light, and is fully dimmable with most standard dimmers and suitable for enclosed fixtures. Truly a better LED bulb, it is backed by a 100-percent satisfaction guarantee.

The new Cree LED Bulb delivers 460 lumens for the 40-watt replacement and 815 lumens for the 60-watt replacement in soft white (2700K) and daylight (5000K) color temperatures inside a durable, shatterproof housing and consumes up to 85 percent less energy\* during its lifetime. As a better LED bulb, the new Cree LED bulb has once again achieved the trusted ENERGY STAR certification by meeting all the high performance requirements.

Available as 40-watt and 60-watt replacements, consumers can purchase the new Cree LED Bulb at [www.homedepot.com/cree](http://www.homedepot.com/cree) this week and in The Home Depot stores in late September for as low as \$7.97.

Visit [www.creebulb.com](http://www.creebulb.com) to learn more.

\* Based on Cree LED Bulb 40-watt replacements at 6-watt, \$0.11 per kilowatt-hour, 30,000-hour lifetime and average usage of 3 hours per day.

## About Cree

Cree is leading the LED lighting revolution and making energy-wasting traditional lighting technologies obsolete through the use of energy-efficient, mercury-free LED lighting. Cree is a market-leading innovator of lighting-class LEDs, LED lighting, and semiconductor products for power and radio frequency (RF) applications.

Cree's product families include LED fixtures and bulbs, blue and green LED chips, high-brightness LEDs, lighting-class power LEDs, power-switching devices and RF devices. Cree® products are driving improvements in applications such as general illumination, backlighting, electronic signs and signals, power suppliers and solar inverters.

Please refer to [www.cree.com](http://www.cree.com) for additional product and company information.

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 28, 2015, and subsequent filings.

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Cree® is a registered trademark, and 4Flow™ is a trademark of Cree, Inc.

The Home Depot® is a registered trademark of Home Depot, Inc.

ENERGY STAR® is a registered trademark of the U.S. Environmental Protection Agency.