



Finisar Announces Issuance of Notice of Full Redemption of 0.50% Convertible Senior Notes due 2033

April 11, 2019

SUNNYVALE, Calif., April 11, 2019 (GLOBE NEWSWIRE) -- Finisar (NASDAQ: FNSR), the leader in optical communication modules and VCSEL technology, announced today that it has given notice of its intention to redeem all of the outstanding 0.50% Convertible Senior Notes due 2033 (CUSIP Number 31787AAM3) (the "**Securities**") on May 1, 2019. As of April 11, 2019, there was approximately \$1,054,000 aggregate principal amount of the Securities outstanding. Unless earlier converted by the holders into shares of Finisar's common stock prior to the redemption date, the Securities will be redeemed for cash at a redemption price equal to 100% of the principal amount of the Securities, together with accrued and unpaid interest, if any, to, but excluding, the redemption date. Any cash required by Finisar for the redemption will come from cash on hand. The Securities are convertible at any time prior to 5:00 p.m., New York City Time, on April 30, 2019, at a rate of 33.1303 shares of Finisar's common stock for each \$1,000 principal amount of Securities, or a conversion price of approximately \$30.18 per share. As of April 11, 2019, the closing sale price of Finisar common stock, as reported on the NASDAQ Global Select Market, was \$24.07 per share.

Wells Fargo Bank, National Association, the trustee for the Securities, is distributing a Notice of Full Redemption to all registered holders of the Securities on April 11, 2019.

This press release does not constitute an offer to buy or sell or the solicitation of an offer to sell or buy securities.

SAFE HARBOR UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

This press release contains forward-looking statement concerning Finisar's expected financial performance. These statements are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are based on our current expectations, estimates, assumptions and projections about our business and industry, and the markets and customers we serve, and they are subject to numerous risks and uncertainties that may cause these forward-looking statements to be inaccurate. Finisar assumes no obligation to update any such forward-looking statements. Forward-looking statements involve risks and uncertainties which could cause actual results to differ materially from those projected. Examples of such risks include those associated with Finisar's ability to pay the redemption price on the redemption date. Further information regarding these and other risks relating to Finisar's business is set forth in Finisar's annual report on Form 10-K (filed June 15, 2018) and quarterly SEC filings.

ABOUT FINISAR

Finisar Corporation (NASDAQ: FNSR) is a global technology leader in optical communications, providing components and subsystems to networking equipment manufacturers, data center operators, telecom service providers, consumer electronics and automotive companies. Founded in 1988, Finisar designs products that meet the increasing demands for network bandwidth, data storage and 3D sensing subsystems. The company is headquartered in Sunnyvale, California, USA with R&D, manufacturing sites, and sales offices worldwide. Visit our website at www.finisar.com.

Investor Contact:

Kurt Adzema
Chief Financial Officer
408-542-5050 or investor_relations@finisar.com



Source: Finisar Corporation