



April 7, 2000

## **Finisar Corporation Announces Public Offering of 7,700,000 Shares of Common Stock and Increase in Offering Size**

SUNNYVALE, Calif.--(BUSINESS WIRE)--April 7, 2000--Finisar Corporation (Nasdaq:FNSR), a leading provider of fiber optic subsystems and network performance test systems, announced the public offering of 7,700,000 shares of its Common Stock at a price of \$100.00 per share. Of these shares, 2,000,000 are being sold by the Company and 5,700,000 are being sold by existing stockholders. The Company noted that the size of the offering was increased from the 7,000,000 shares initially proposed to be sold. The Company and certain of the selling stockholders have also granted the underwriters an option to purchase up to an additional 1,155,000 shares to cover over-allotments, if any. Net proceeds from the sale of shares by the Company will be used for general corporate purposes, including working capital and capital expenditures.

The offering was managed by Merrill Lynch & Co., J.P. Morgan & Co., CIBC World Markets, Dain Rauscher Wessels, A.G. Edwards & Sons, Inc., Morgan Keegan & Company, Inc., Wit SoundView and Ameritrade. A copy of the prospectus may be obtained from the office of Merrill Lynch & Co., World Financial Center, 250 Vessey Street, New York, New York 10281.

About Finisar: Finisar Corporation is a leading provider of fiber optic subsystems and network performance test systems which enable high-speed data communications over Gigabit Ethernet-based local area networks (LANs), Fibre Channel-based storage area networks (SANs), metropolitan data network applications (MANs), and CATV networks. The Company is focused on the application of digital fiber optic technology to provide a broad line of high-performance, reliable, value-added optical subsystems for networking and storage equipment manufacturers. The Company's operations are located at 1308 Moffett Park Drive, Sunnyvale, CA 94089. For more information, visit the Company's web site at <http://www.finisar.com>.