



Press Release

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**Universities Switch to LED Lighting to Help Save Energy, Reduce Costs
and Protect the Environment**

*Cree Announces LED University Program with North Carolina State University,
Marquette University, University of California at Santa Barbara, University of
Arkansas and Tianjin Polytechnic University*

DURHAM, N.C., APRIL 22, 2008 – Cree, Inc. (Nasdaq: CREE), a leader in LED (light-emitting diode) lighting, announces the launch of the LED University™ program, an international community of universities working to accelerate the adoption of energy-efficient LEDs. In addition to evaluating, promoting and deploying LED lighting, the community of universities plans to work toward increasing energy savings, protecting the environment, reducing maintenance costs and providing a better light quality for improved visibility and safety.

Inaugural participant North Carolina State University along with Marquette University, University of California at Santa Barbara, University of Arkansas and Tianjin Polytechnic University in China have committed to evaluating and deploying LED lighting in areas such as offices, dormitories, parking garages, walkway lighting and streets across their campus infrastructures.

Each of the participating universities is conducting LED lighting pilots to determine the cost and environmental benefits of switching to LED lighting in campus applications. Initial installations include:

- NC State University installed LED recessed can lighting from Cree in the chancellor's office and a dormitory, and is installing LED parking garage lighting from BetaLED.
- Marquette University installed LED T8 replacements from LED Dynamics in the vice president for administration's office and is installing LED recessed and task lighting.
- U.C. Santa Barbara installed 23 LED streetlights from BetaLED on a campus street and reports that compared to its traditional streetlights, it is achieving a 44

percent reduction in energy use as well as better light distribution and color rendition.

- University of Arkansas has installed the first set of what it plans will be approximately 1,700 recessed LED lights from Cree in university buildings, starting with lighting the chancellor's residence.
- Tianjin Polytechnic University installed 1,500 LED streetlights designed by its graduate students on the campus' main roadway.

“Our commitment to become the first university in Cree’s LED University initiative marks an important milestone for NC State University. Part of our mission is to develop and implement real-world solutions that have global impact,” said James Oblinger, chancellor of North Carolina State University. “NC State has a strong heritage in energy research and conservation – including LED research. We are proud to note that Cree was founded by NC State graduates based on research work conducted in our engineering labs. It’s the basis for our commitment to this partnership. By joining the LED University initiative, we are making a long-term investment in an energy efficient future for NC State.”

“As a Catholic, Jesuit university, stewardship of the earth’s natural resources is an important part of our mission. By participating in the LED University initiative, we’re able to develop and share research on new lighting technology, helping Marquette and other universities throughout the world contribute to a more energy-efficient future,” said Art Scheuber, vice president for administration at Marquette.

“The University of Arkansas is pleased to participate in the LED University program. Our LED lighting applications are environmentally friendly, energy efficient, they provide high quality light, and are expected to reduce maintenance costs,” said Nick Brown, Ph.D., executive assistant for Sustainability at University of Arkansas. “Outfitting our new buildings with LED is one of many steps that we are taking to make our campus sustainable and energy efficient. We look forward to adopting this technology widely across our campus, in both indoor and exterior applications.”

“Both the university administration and student body are especially interested in advancing the use of LED lighting at our university and beyond,” said Pingjuan Niu, Ph.D., Tianjin Polytechnic University professor. “Lighting is a significant energy drain worldwide and if we can significantly reduce the amount of energy used for lighting, we will make a dramatic contribution to protecting our resources and environment. Tianjin Polytechnic University is proud to be among the first to join this important lighting and energy conservation initiative.”

About LED University

The LED University initiative is a growing international community of universities working to evaluate, deploy and promote LED lighting across their campus infrastructures to save energy, protect the environment, reduce maintenance costs and provide better light quality for improved visibility and safety.

According to the U.S. Department of Energy, 22 percent of electricity used in the U.S. powers lighting. In a world with soaring energy prices based on the availability and control of fossil fuels, and with growing concern about sustainability of the environment, a revolution in lighting is long overdue.

Details of each university's LED lighting pilots and installations are available on the LED University web site: www.leduniversity.org.

About Cree

Cree is leading the LED lighting revolution and setting the stage to obsolete the incandescent light bulb through the use of energy-efficient, environmentally friendly LED lighting. Cree is a market-leading innovator of lighting-class LEDs, LED lighting retrofit solutions, and semiconductor solutions for backlighting, wireless and power applications.

Cree's product families include blue and green LED chips, high brightness LEDs, lighting-class power LEDs, LED recessed down lights, power-switching devices and radio-frequency/wireless devices. Cree solutions are driving improvements in applications such as general illumination, backlighting, electronic signs and signals, variable-speed motors, and wireless communications.

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

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 possibility that actual energy savings may vary from expectations; customer acceptance of LED 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, 2007, and subsequent filings.

LED University is a trademark and Cree is a registered trademark of Cree, Inc.

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