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Madison Area Technical College Installs Hundreds of LED Lights and Joins the LED University™ Program

DURHAM, NC, NOVEMBER 11, 2008 – Cree, Inc. (Nasdaq: CREE), a leader in LED lighting, announces that Madison Area Technical College (MATC) in Wisconsin is joining the LED University™ program, an international community of universities working to accelerate the adoption of energy-efficient LEDs across their campuses.

MATC began installing LED lighting fixtures in mid-2007 with eight BetaLED bollard lights that illuminate student walkways on the college's downtown campus. Today, approximately 400 LED fixtures illuminate a number of MATC campus venues, including outdoor walkways, the student center, administration offices, bus stop shelters and display cases.

"We estimate that MATC is achieving, on average, a 30-percent reduction in energy use for lighting across a variety of indoor and outdoor applications. That's pretty impressive given that indoor LED lighting installations have replaced T8 fluorescent tubes, which had previously been considered the most energy-efficient option," said Wes Marquardt, MATC engineering services manager. "We are committed to energy conservation while at the same time providing good lighting levels for our staff and students. We are evaluating LED lighting across nearly every lighting application and deploying LED lights when they meet our requirements for energy savings and light quality."

"MATC is demonstrating the significant energy and overall cost savings of LED lighting for higher-education applications," said Deb Lovig, LED programs manager at Cree. "MATC is choosing to use LED lighting on campus wherever it provides significant return on investment, helping to bring the LED lighting revolution to new places."

Current MATC campus LED lighting installations feature LED lighting fixtures from a number of vendors.

MATC joins North Carolina State University, Marquette University, University of California at Santa Barbara, University of Arkansas, Notre Dame and Tianjin Polytechnic University in China in evaluating and deploying LED lighting in areas such as offices, student housing, parking garages, walkways and streets across their campus

infrastructures. The LED University member institutions are promoting and deploying LED lighting as they work toward increasing energy savings, protecting the environment, reducing maintenance costs and providing better light quality for improved visibility and safety.

Madison Area Technical College
Madison Area Technical College (MATC) is the technical and community college for the greater Madison, Wisconsin, area. It is dedicated to providing accessible, high-quality instruction and technical experience to meet the needs of its students, community and area employers. Founded in 1912 to teach vocational skills, today MATC is a nationally recognized community college. It is one of the largest of the Wisconsin Technical College System's 16 colleges and serves approximately 44,000 individuals annually. MATC's regional campuses are located in Fort Atkinson, Portage, Reedsburg and Watertown.

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 29, 2008, and subsequent filings.

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