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The Universities at Shady Grove Joins Cree LED University[®] Program

University Opens Sustainable Campus Parking Garage Lit with LED Lights

DURHAM, N.C., April 27, 2010 — Cree, Inc. (Nasdaq: CREE), a market leader in LED lighting, announces that the Universities at Shady Grove (USG) has joined the Cree LED University[®] program, an international community of universities working to accelerate the adoption of energy-efficient LEDs across their campuses. USG recently opened its first LED lit parking garage, featuring more than 200 LED fixtures in the new 193,000 square-foot-structure.

“This new parking garage is a great example of the university’s commitment to environmental stewardship,” said Karen Mitchell, director of administration and finance at USG. “We were so pleased with the results of this initial LED lighting deployment we have subsequently changed the lighting in Parking Lot #2 on the south side of campus—where 23 LED fixtures replaced 31 high-pressure sodium and metal halide fixtures. We will continue to find new ways to use energy-efficient technology and to employ sustainable practices that will benefit our campus for years to come.”

Located on the north side of USG’s campus, the garage, which adds an additional 600 parking spaces to the campus, features LED lighting applications throughout all decks, including in the elevator lobbies, stairwells, the pedestrian walkway and the outside driveway. USG anticipates a savings of 189,000 kilowatt hours per year by using energy-efficient LEDs as opposed to traditional lighting sources. The garage also includes daylight sensors to reduce power requirements and light pollution, and a white concrete top deck to regulate heating. Additionally, a stairwell canopy is equipped with LED lights powered by a solar panel and solar shades were installed on the south elevation of the elevator tower to reduce heat buildup in the elevator interior.

Other environmentally sustainable design elements are designated parking spaces for hybrid, carpool vehicles and bicycles, reclaimed green spaces, an energy-efficient elevator, measures to reduce water runoff and the use of materials with recyclable content

during construction. During the garage's construction process, more than 70 percent of the waste created was recycled.

The environmentally sustainable parking garage is adjacent to the Camille Kendall Academic Center, the largest green higher education building in the state of Maryland, and one of the first University System of Maryland buildings to achieve Leadership in Energy and Environmental Design (LEED) Gold certification through the U.S. Green Building Council.

About Universities at Shady Grove

The Universities at Shady Grove is an innovative model for delivering top-quality college degree programs. USG is not one university; instead it is a collaboration of nine leading public universities in Maryland offering more than 60 undergraduate and graduate degree programs in Montgomery County. Established in 2000, USG serves more than 3,600 full- and part-time students. Participating USG partners include: Bowie State University; Salisbury University; Towson University; University of Baltimore; University of Maryland, Baltimore; University of Maryland, Baltimore County, University of Maryland College Park, University of Maryland Eastern Shore and University of Maryland University College. More information on all of the undergraduate and graduate programs is available at www.shadygrove.umd.edu.

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. Participants include North Carolina State University; Marquette University; University of Arkansas; University of California, Davis; University of California, Santa Barbara; Notre Dame; Madison Area Technical College; University of Alaska, Anchorage; University of Miami, Milwaukee Area Technical College; Joliet Junior College; Alfred University and Tianjin Polytechnic University in China.

Details of each university's LED lighting installations can be found on the LED University website, 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, and semiconductor solutions for wireless and power applications.

For additional product and company information, please refer to www.cree.com. To learn more about the LED Lighting Revolution, please visit www.creeledrevolution.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 such as the possibility that actual savings may vary from expectations; the potential lack of 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 28, 2009, and subsequent filings.

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