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University of Central Florida Joins Cree LED University® Program

Florida's Largest University Lights Up with LEDs

DURHAM, N.C., MAY 26, 2010 — Cree, Inc. (Nasdaq: CREE), a market leader in LED lighting, announces that the University of Central Florida (UCF) has joined the Cree LED University® program with the installation of energy-efficient LED lighting in the student union. Cree's LED University Program is an international community of universities working to accelerate the adoption of energy-efficient LEDs across their campuses.

UCF estimates it can save at least \$10,000 a year in energy and maintenance costs in the Key West Ballroom simply by replacing recessed downlights and troffers with energy-efficient Cree LR6™ LED downlights and LR24™ LED troffers. The new LED fixtures in the ballroom consume approximately 85 percent less energy than the old fixtures, reducing energy consumption from more than 10,000 watts to less than 1,500 watts. Additionally, the traditional T8 fluorescent light fixtures in the student government offices were replaced with 17 energy-saving LED fixtures.

“When you consider the Key West ballroom lights are on for 16 to 18 hours each day, the payback is less than two years,” said Rick Falco, Associate Director Student Union, UCF. “The LED lighting also has better light quality—it’s easier on the eyes and it’s dimmable, which gives us greater flexibility for the wide range of events held in the ballroom.”

“I commend the UCF Student Government Association for taking the lead in bringing LED lighting to the student union, showing the impact students can have in driving green initiatives on their campuses,” said Deb Lovig, Cree, LED programs manager. “In addition to becoming a greener campus, UCF can reap the benefits of energy and maintenance savings for years to come.”

About The University of Central Florida

The University of Central Florida is a metropolitan research university that ranks as the 3rd largest in the nation with more than 53,500 students. UCF's first classes were offered in 1968. The university offers impressive academic and research environments that power the region's economic development. UCF's culture of opportunity is driven by our diversity, Orlando environment, history of entrepreneurship and our youth, relevance and energy. For more information, visit <http://news.ucf.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; Tianjin Polytechnic University in China and the Universities at Shady Grove.

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 backlighting, wireless and power applications.

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

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, including 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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