

Press Release

Finisar

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UNDER EMBARGO UNTIL MONDAY, FEB 25, 8:00AM EASTERN

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Finisar Partners with Nistica to Offer ROADM Modules

*FLEDGE Platform Extends Finisar's Product Portfolio;
Finisar participates in Series B funding*

SUNNYVALE, CA & BRIDGEWATER, NJ. February 25, 2008 – Finisar Corporation (NASDAQ: FNSR), a technology leader in fiber optic solutions for high-speed networks, and Nistica, a global supplier of agile optical modules, today announced a partnership to provide FLEDGE reconfigurable add/drop optical multiplexers (ROADMs) to telecom system companies in Europe, China and North America utilizing Finisar's global sales channels. In a separate announcement earlier today by Nistica, Finisar has participated in a \$9 Million Series B funding round for the three year old New Jersey company. This strategic investment by Finisar affirms the company's commitment to providing customers with leading edge technology for an evolving optical communications market.

Under the partnering agreement, Finisar will market through its sales channels all of Nistica's ROADMs, including the FLEDGE 2, FLEDGE 3 and FLEDGE 10 for edge node applications, and the new FULL FLEDGE ROADM announced earlier today by Nistica. Finisar serves a large number of tier one telecommunication and data communication OEMs worldwide.

"Finisar has built a track record of firsts in optical communications, and in our work with Nistica, we will continue that reputation," stated Jerry Rawls, CEO, Finisar. "We have great confidence in the FLEDGE devices and are particularly focused on the emerging demand for Nistica's FULL FLEDGE ROADM module for metro applications. This is the right functional mix with the right economics for agile optical networks."

"It means a great deal to us in terms of market validation that Finisar and its customers have immediate interest in FULL FLEDGE," stated Nistica CEO Ashish Vengsarkar. "Above and beyond today's needs, we believe that we can mesh well with Finisar's future pipeline, helping to ensure the best in agile optical modules for high-capacity network applications."

Daryl Inniss, vice president of communications components with Ovum RHK, commented, "It is heartening to see emerging optical subsystem companies embrace innovative business models in addition to delivering unique technologies to the market. Having established a manufacturing base in Asia, and having created strong technology partnerships, Nistica has sealed a strategic relationship with industry-leader Finisar. I believe this is a well-thought approach for an emerging optical component supplier to gain sales traction."

Nistica's FLEDGE series delivers innovative devices to fulfill the requirements of an agile optical network, while automating and simplifying optical systems deployment and reconfiguration in edge and core networks. Nistica has built a leadership reputation for the high optical performance of its devices, driven by ultra-low

insertion losses and extremely sharp filtering functions. With the addition of the FULL FLEDGE, Nistica now enables cost-effective ROADM functions anywhere in the optical network.

About Finisar

Finisar Corporation (NASDAQ: FNSR) is a global technology leader for fiber optic components and subsystems and network test and monitoring systems. These products enable high-speed voice, video and data communications for networking, storage and wireless applications over Local Area Networks (LANs), Storage Area Networks (SANs), and Metropolitan Area Networks (MANs) using Ethernet, Fibre Channel, IP, SAS, SATA and SONET/SDH protocols. The Company is headquartered in Sunnyvale, California, USA. More information can be found at www.finisar.com.

About Nistica

Nistica is a global supplier of agile optical modules that simplify, automate and make affordable the delivery of high-bandwidth applications, enabling systems providers across multiple industries to meet ever-increasing demand. Formed in January 2005 by optical solutions experts, Nistica is funded by Battelle Ventures, Novitas Capital, Technology Venture Partners, Finisar Corporation and notable individual and strategic investors. The company is working with DLP Technology from Texas Instruments and has partnered with Fujikura, Ltd. and Finisar Corporation to expand its global reach and scale production. For more information, go to www.nistica.com.

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The statements contained in this press release that are not purely historical are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding Finisar's expectations, beliefs, intentions, or strategies regarding the future. All forward-looking statements included in this press release are based upon information available to Finisar as of the date hereof, and Finisar assumes no obligation to update any such forward-looking statements. Forward-looking statements involve risks and uncertainties, which could cause actual results to differ materially from those projected. These risks include those associated with the rapidly evolving markets for Finisar's products and uncertainty regarding the development of these markets; Finisar's historical dependence on sales to a limited number of customers and fluctuations in the mix of customers in any period; ongoing new product development and introduction of new and enhanced products; the challenges of rapid growth followed by periods of contraction; and intensive competition. Further information regarding these and other risks relating to Finisar's business is set forth in Finisar's Annual Report on Form 10-K and other interim reports as filed with the Securities and Exchange Commission.

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