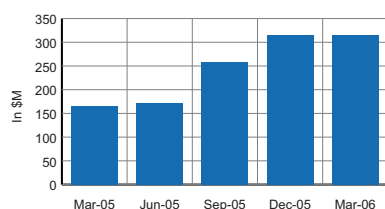


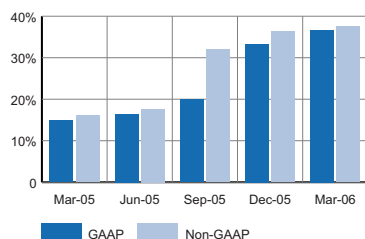
Investor Fact Sheet - Third Quarter Fiscal 2006

Quarter Ended March 31, 2006

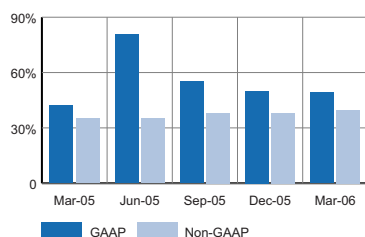
Non-GAAP Net Revenue



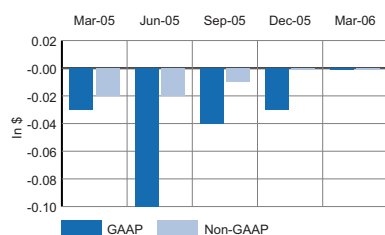
Gross Margin as a Percent of Revenue



Operating Expense as a Percent of Revenue



Earnings Per Share



*JDSU provides non-GAAP financial measures to supplement its consolidated financial statements presented in accordance with GAAP. These non-GAAP financial measures are intended to supplement the users' overall understanding of the Company's current financial performance and its prospects for the future, and are not intended to supercede or replace the Company's GAAP results. A detailed reconciliation of the GAAP results to the non-GAAP results is provided in the JDSU 2006 Third Quarter Announcement, available at www.jdsu.com/investors.

About JDSU

JDSU is committed to enabling broadband & optical innovation in the communications, commercial and consumer markets. JDSU is the leading provider of communications test and measurement solutions and optical products for telecommunications service providers, cable operators, and network equipment manufacturers. Furthermore, JDSU is a leading provider of innovative optical solutions for medical/environmental instrumentation, semiconductor processing, display, brand authentication, aerospace and defense, and decorative applications. More information is available at www.jdsu.com.

Key Points

- Non-GAAP net revenue was \$315.5 million, flat sequentially, as growth in the Optical Communications and Commercial and Consumer segments more than offset anticipated seasonality in our Communications Test and Measurement segment.
- On a GAAP basis, earnings per share was \$0.00. On a non-GAAP basis, loss per share was \$(0.00). Please see our footnote regarding the company's use of non-GAAP measures.
- Our Commercial and Consumer business delivered \$61.2 million in revenue, up 3% sequentially, and down 5% from the year ago quarter.
- The Communications Test & Measurement segment reported revenue of \$126.8 million, down 13% sequentially, reflecting anticipated seasonality, and up more than 10% from the year ago quarter.
- The Company continued to realize the benefits of previously announced cost saving initiatives, and achieved more than \$17 million in cost savings from manufacturing consolidation and product phase outs, when compared to fiscal 2005 third quarter results. The fiscal 2006 fourth quarter cost saving goal is to reach a cumulative total of \$22 million, or \$88 million on an annualized basis. Furthermore, as a result of the initiatives announced in November relating to the Santa Rosa, Ottawa and Rochester sites, the Company expects to save an additional \$2 million in the first quarter of fiscal 2007, \$3 million in the second quarter of fiscal 2007, and \$5 million in the third quarter of fiscal 2007. Guidance, as reported by the company on May 3, 2006, was for fourth quarter revenue of \$302 to \$322 million.

Statistics as of March 31, 2006

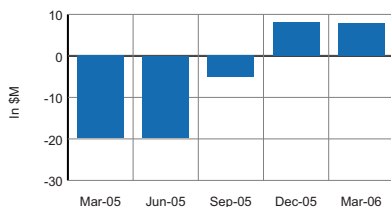
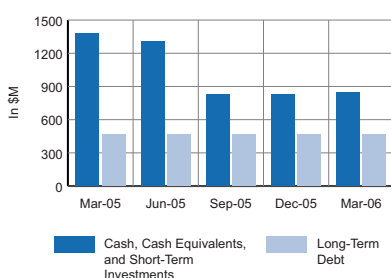
Exchanges	NASDAQ: JDSU / TSX: JDU
Company headquarters	Milpitas, CA, USA
52-week trading range	\$1.36 – \$4.18
Shares outstanding (basic)	1,678.9 million
Shares outstanding (diluted)	1,698.0 million
Founded	1979
IPO	November 17, 1993
Headcount worldwide	7,005
Fiscal year ends	June 30

Results at a Glance

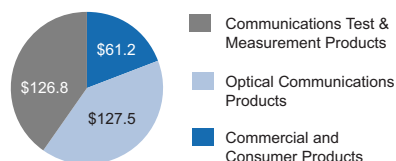
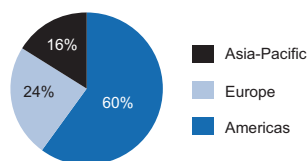
	Q306	Q206	Q305
Non-GAAP Net Revenue	\$315.5M	\$315.0M	\$166.3M
Non-GAAP Net Loss	\$(2.8)M	\$(3.5)M	\$(23.5)M
Non-GAAP EPS	\$(0.00)	\$(0.00)	\$(0.02)

Non-GAAP EBITDA

(Earnings Before Interest, Taxes, Depreciation and Amortization)


Cash, Cash Equivalents, Short-Term Investments, and Long-term Debt

Non-GAAP Revenue by Segment as of 3/31/06

(\$ millions)


Revenue by Region as of 3/31/06


Certain statements in this presentation constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1934. "Forward-looking" statements are all statements made by us, other than those dealing specifically with historical matters and any statements we make about the conduct of our business or finances up to this moment. All other statements made by us are forward-looking statements which include any information provided on future business operations and guidance regarding our future financial performance. Actual results may differ materially from those projected in the forward-looking statements. Factors that could cause actual results to materially differ from those in the forward-looking statements are discussed in the Company's Securities and Exchange Commission Filings, particularly the risk factors section of our form 10-Q for the quarter ended March 31, 2006.

About Our Products
Optical Communications Products

- Networking and datacom equipment for local, metro and storage systems providers.
- Subsystems, modules and components for long-haul and submarine optical transport systems.

Communications Test & Measurement Products

- Test instrumentation and systems, services and software to support (i) the optimal performance of metro, access, core and optical transport networks; and (ii) cable network performance and reliability.

Commercial and Consumer Products

- Discrete components for projection and direct-view displays and televisions.
- Custom optics, sensors and filters for medical, environmental, metrology, aerospace, defense, and scientific applications.
- Color-shifting optical pigments for anti-counterfeiting protection for currencies and branded products, and decorative surface treatments for consumer goods.
- Commercial lasers for semiconductor, material processing, graphic and imaging, biochemical, and medical applications.

Mergers and Acquisitions

JDSU is committed to the ongoing evaluation of strategic opportunities to fortify its existing product portfolio, or expand its addressable market through M&A activity. A list of recent activities follows.

JDSU announced plans to acquire **Test-Um, Inc.**, an industry-leading provider of home networking test instruments for the FTTx and digital cable markets, on April 13, 2006. Financial terms of the deal, which is expected to close by June 30, 2006, were not disclosed.

JDSU acquired **Agility Communications, Inc.**, a leading provider of widely tunable laser solutions for the optical network, in November 2005 for approximately \$67 million in stock and cash. The addition of Agility's solutions further expands JDSU's portfolio for the agile network.

Privately held **Acterna, Inc.** was acquired by JDSU in August 2005 for approximately \$460 million in cash, and \$305 million in stock. With this acquisition, JDSU became a leader in broadband and optical test and management solutions for service providers and network equipment vendors worldwide. The acquisition, which added around 1800 employees, was expected to be immediately financially accretive.

GAAP to Non-GAAP Reconciliation

	Q306	Q206	Q106	FY05	Q405	Q305
GAAP net income (loss)	\$ 3.7	\$ (42.1)	\$ (67.0)	\$ (261.3)	\$ (145.7)	\$ (38.6)
Deferred revenue due to purchase accounting	\$ -	\$ 2.1	\$ 0.9	\$ -	\$ -	\$ -
Operating expenses related to restructuring events	\$ 1.1	\$ 8.8	\$ 31.4	\$ 12.8	\$ 3.0	\$ 5.0
Operating expenses related to stock based compensation	\$ 4.0	\$ 3.4	\$ 3.3	\$ -	\$ -	\$ -
Operating expenses related to acquisition activities	\$ 1.8	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of intangibles	\$ 16.3	\$ 15.6	\$ 12.3	\$ 19.8	\$ 5.5	\$ 4.8
In-process R&D	\$ 0.1	\$ 0.3	\$ 19.6	\$ 1.1	\$ 1.1	\$ -
Goodwill & long-lived assets	\$ -	\$ 1.2	\$ 1.0	\$ 69.8	\$ 62.7	\$ 2.6
Restructuring charges	\$ 8.8	\$ 14.9	\$ 4.8	\$ 18.2	\$ 7.6	\$ 1.5
Interest and other income	\$ (0.7)	\$ (3.2)	\$ 4.9	\$ 40.2	\$ 40.2	\$ -
Loss (gain) on sale of subsidiaries' assets	\$ (0.3)	\$ (0.5)	\$ 0.4	\$ 4.7	\$ 4.7	\$ -
Loss (gain) on sale of investments	\$ (37.7)	\$ (1.8)	\$ (33.3)	\$ (20.0)	\$ (15.7)	\$ (2.0)
Reduction in fair value of investments	\$ 0.4	\$ 0.2	\$ 2.3	\$ 9.2	\$ 0.8	\$ 3.4
Gain (loss) on equity investments	\$ 0.2	\$ (0.3)	\$ 0.4	\$ 6.7	\$ 3.2	\$ (0.2)
Income tax expense	\$ (0.5)	\$ (2.1)	\$ 3.6	\$ 10.8	\$ 10.8	\$ -
Non-GAAP net loss	\$ (2.8)	\$ (3.5)	\$ (15.4)	\$ (88.0)	\$ (21.8)	\$ (23.5)

Additional non-GAAP to GAAP reconciliations are available on the JDSU website at www.jdsu.com/investors.