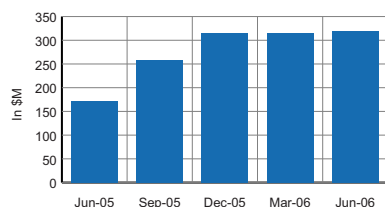


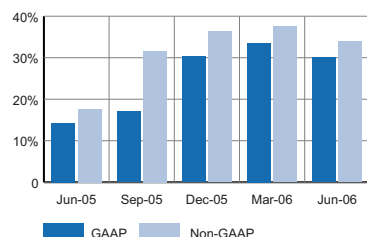
# Investor Fact Sheet - Fourth Quarter Fiscal 2006

## Quarter Ended June 30, 2006

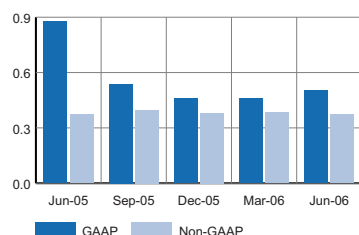
### Non-GAAP Net Revenue



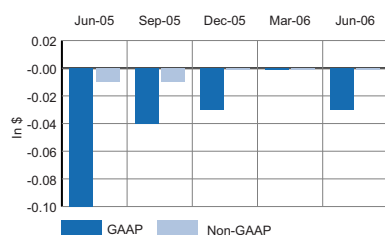
### Gross Margin as a Percent of Revenue



### Operating Expense as a Percent of Revenue



### Earnings Per Share



### 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](http://www.jdsu.com).

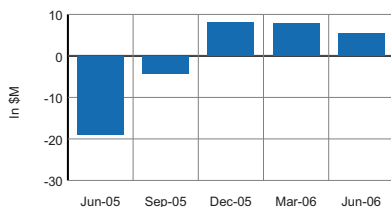
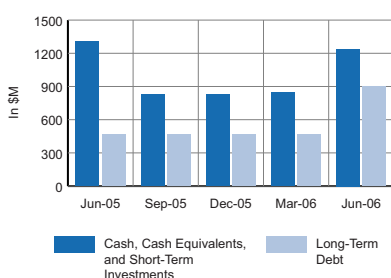
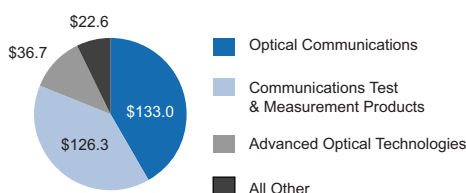
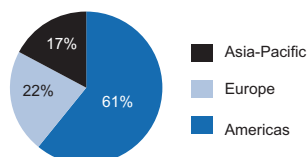
### Key Points

- Non-GAAP net revenue of \$318.6 million was at the upper end of the guidance range provided, and up slightly sequentially, reflecting another strong quarter in the Optical Communications business. Non-GAAP net revenue for the 2006 fiscal year was \$1.2 billion, up from \$712 million in fiscal 2005, due to M&A activity and internal investment in new products.
- On a GAAP basis, earnings per share was \$(0.03). On a non-GAAP basis, loss per share was \$(0.00). Please see our footnote regarding the company's use of non-GAAP measures.
- The Optical Communications business segment delivered \$133 million in revenue, up 4% sequentially 25% from the year ago quarter. We continued to experience traction in our next generation portfolio of Agile Optical Network products, with several multi-quarter, multi-million dollar engagements secured during the quarter.
- In order to better align our businesses with our customers, we have consolidated our Flex and Custom Optics businesses into a business segment named Advanced Optical Technologies. For the fourth quarter of fiscal 2006, Advanced Optical Technologies reported revenue of \$36.7 million, down 10% sequentially, reflecting our exit from the front surface mirror business.
- Our Commercial Lasers and Photonic Power business reported revenue of \$22.6 million, up 10% sequentially, reflecting traction in our solid state laser products.
- The Communications Test & Measurement segment reported revenue of \$126.3 million, flat sequentially, and up 21% from the year ago quarter. This included a partial quarter revenue contribution from recently acquired Test-Um, a leading supplier of broadband triple-play solutions for the home networking markets.
- Our cost reduction programs remained on track, with our FY06 achievement of more than \$88 million in annualized cost savings. We are targeting 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 August 30, 2006, was for fiscal 2007 first quarter revenue of \$312 to \$328 million.

\*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 Fourth Quarter Announcement, available at [www.jdsu.com/investors](http://www.jdsu.com/investors).

**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 6/30/06**  
 (\$ millions)

**Revenue by Region as of 6/30/06**


Certain statements in this presentation constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933. "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 Market Segments**
**Optical Communications**

- 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**

- 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**

- Advanced Optical Technologies
  - 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.
- All Other - Commercial Lasers
  - 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 closed in the fourth quarter of fiscal 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.

**Statistics as of June 30, 2006**

Exchanges	NASDAQ: JDSU / TSX: JDU
Company headquarters	Milpitas, CA, USA
52-week trading range	\$2.53 - \$4.08
Shares outstanding (basic and diluted)	1,684.9 million
Founded	1979
IPO	November 17, 1993
Headcount worldwide	7,099
Fiscal year ends	June 30

**Results at a Glance**

	Q406	Q306	Q405
Non-GAAP Net Revenue	\$318.6M	\$315.5M	\$170.9M
Non-GAAP Net Loss	\$(2.1)M	\$(2.8)M	\$(20.5)M
Non-GAAP EPS	\$(0.00)	\$(0.00)	\$(0.01)