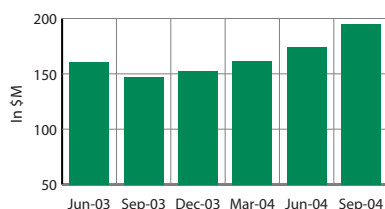


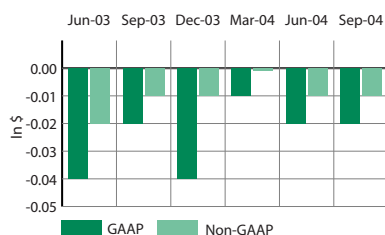
Investor Fact Sheet - First Quarter Fiscal 2005

Quarter Ended September 30, 2004

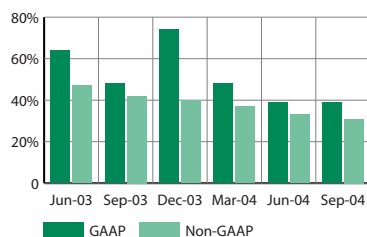
Net Revenue



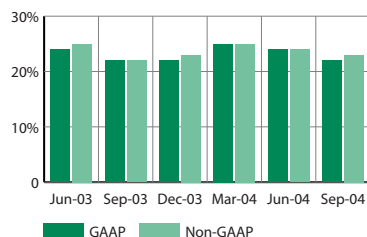
Earnings Per Share



Operating Expense as a Percent of Revenue



Gross Margin as a Percent of Revenue



*JDS Uniphase 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 "Non-GAAP condensed Consolidated Statements of Operations" in the JDS Uniphase 2005 First Quarter Announcement, available at www.jdsu.com/investors.

Highlights

- Net revenue increased 11% sequentially to \$194.5 million, driven by our Communications business which grew 24% sequentially to \$106.1 million. Our Commercial and Consumer business was flat, quarter-over-quarter, and contributed \$88.4 million.
- Gross margin declined from 23.8% to 22.1% on a GAAP basis, and from 23.9% to 22.7% on a non-GAAP basis, due to product mix, ramping costs associated with the introduction of newer technologies, and, to a lesser extent, pricing pressure.
- GAAP operating expenses were 39% of net revenue. Reflecting solid ongoing cost control, non-GAAP operating expenses improved to 31% of net revenue, from 33% in the prior quarter, and from 47% in the year-ago quarter.

About JDS Uniphase

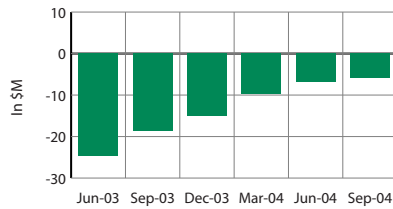
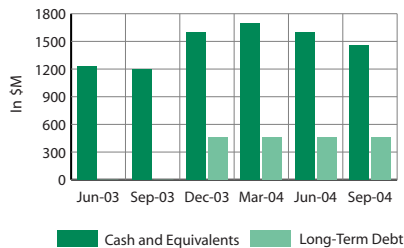
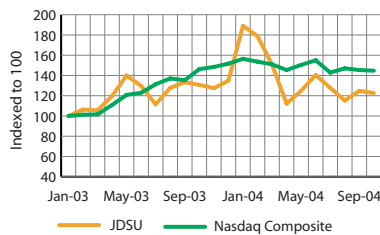
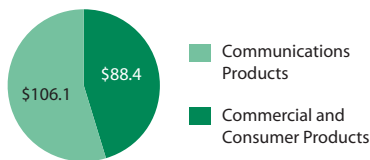
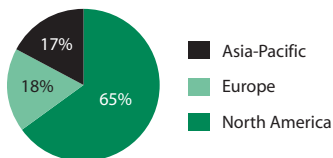
JDS Uniphase Corporation designs and manufactures products for markets where its core optics technologies provide innovative solutions for industrial, commercial and consumer applications. The Company offers components, modules and subsystems for data communications, telecommunications and cable television, display, product and document authentication, medical/environmental instrumentation, decorative, aerospace and defense applications.

Statistics as of September 30, 2004 (unless otherwise noted)

Exchanges	NASDAQ: JDSU / TSX: JDU
Company headquarters	San Jose, CA, USA
52-week trading range	\$3.79 – \$3.37
Diluted shares outstanding	1,442 million
Average daily volume (3 months)	24 million
Founded	1979
IPO	November 17, 1993
Headcount worldwide	6,027
Market capitalization	\$4.9 billion
Fiscal year ends	June 30

Non-GAAP* Results at a Glance

Net Revenue	Q105	\$194.5M
	Q404	\$174.5M
	Q104	\$147.4M
Net Income	Q105	\$(14.1)M
	Q404	\$(11.9)M
	Q104	\$(13.5)M
EPS	Q105	\$(0.01)
	Q404	\$(0.01)
	Q104	\$(0.01)

EBITDA

Cash, Cash Equivalents and Long-term Debt

Stock Performance

Revenue by Segment as of 9/30/04

Revenue by Region as of 9/30/04


JDS Uniphase Corporation
Investor Relations
1768 Automation Parkway
San Jose, CA 95131

About Our Products
Communications Products

- Optical networking and datacom equipment for local, metro and storage systems providers.
- Optical subsystems, modules and components for long-haul and submarine optical transport systems.
- Optical transmission equipment for cable equipment providers and direct cable systems operators.

Commercial and Consumer Products

- Discrete components and light engines for projection and direct-view displays and televisions.
- Optical coatings, 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

JDS Uniphase is committed to the ongoing evaluation of strategic opportunities to acquire additional products, technologies or businesses that compliment or broaden the markets for its products. Recent acquisitions include:

Advanced Digital Optics (ADO) - August 3, 2004. Extended JDSU's capabilities in the design and manufacture of microdisplay light engines.

E2O Communications - May 17, 2004. Strengthened JDSU's position in the optical transceiver market.

LA Label - January 23, 2003. Supported market growth opportunities for JDSU's brand security, authentication and decorative products.

GAAP to Non-GAAP Reconciliation

	Q105	FY04	Q404	Q304	Q204	Q104	FY03
GAAP net loss	\$ (36.0)	\$ (115.5)	\$ (21.7)	\$ (7.3)	\$ (58.5)	\$ (28.1)	\$ (933.8)
Cost of sales	\$ 1.3	\$ 3.3	\$ 0.2	\$ 0.6	\$ 1.3	\$ 1.2	\$ 24.9
R&D	\$ -	\$ 1.1	\$ -	\$ 0.2	\$ 0.3	\$ 0.6	\$ 13.0
SG&A	\$ 1.2	\$ 4.1	\$ 0.7	\$ 0.9	\$ (0.3)	\$ 2.8	\$ 68.7
Amortization of intangibles	\$ 4.7	\$ 16.0	\$ 4.2	\$ 3.9	\$ 3.9	\$ 3.9	\$ 19.8
In-process R&D	\$ -	\$ 2.6	\$ 2.6	\$ -	\$ -	\$ -	\$ 0.4
Goodwill & long-lived assets	\$ 4.5	\$ 51.8	\$ (1.9)	\$ 10.5	\$ 38.4	\$ 4.9	\$ 393.6
Restructuring charges	\$ 5.3	\$ 11.5	\$ 4.0	\$ 1.7	\$ 9.4	\$ (3.6)	\$ 121.3
Gain on sale of subsidiaries assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2.2
Gain on sale of investments	\$ (0.3)	\$ (41.2)	\$ (1.6)	\$ (19.2)	\$ (19.6)	\$ (0.6)	\$ (4.0)
Reduction in fair value of investments	\$ 2.3	\$ 3.8	\$ -	\$ 1.5	\$ 1.1	\$ 1.3	\$ 45.4
Gain (loss) on investments	\$ 2.9	\$ 8.2	\$ 1.6	\$ 0.5	\$ 4.7	\$ 1.2	\$ 8.5
Cumulative effect of an accounting change	\$ -	\$ 2.9	\$ -	\$ -	\$ -	\$ 2.9	\$ -
Non-GAAP net loss	\$ (14.1)	\$ (51.4)	\$ (11.9)	\$ (6.7)	\$ (19.3)	\$ (13.5)	\$ (240.0)

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