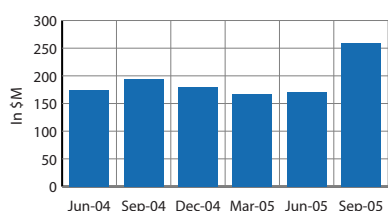


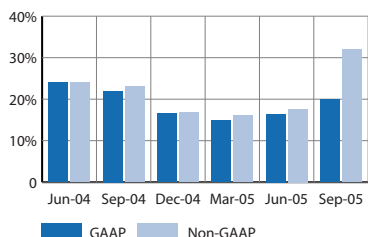
Investor Fact Sheet - First Quarter Fiscal 2006

Quarter Ended September 30, 2005

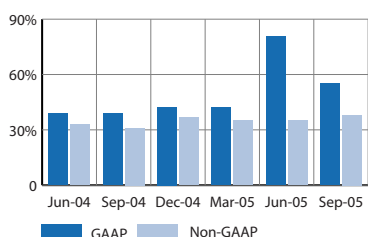
Non-GAAP Net Revenue



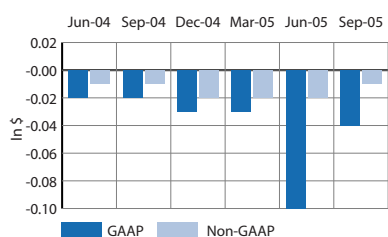
Gross Margin as a Percent of Revenue



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 First 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

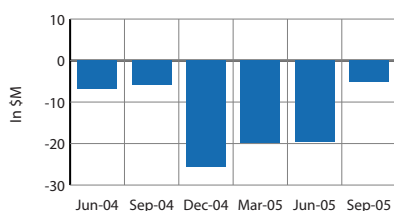
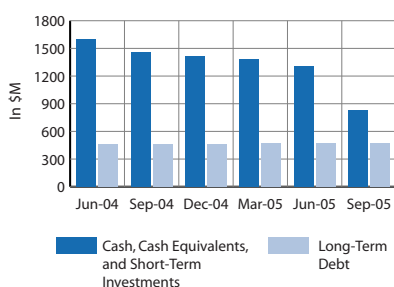
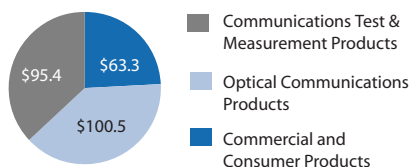
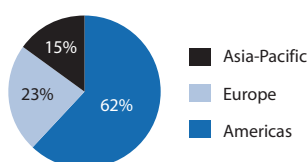
- Non-GAAP net revenue was \$259.2 million, up 52% sequentially, and 33% from the year ago quarter. Fiscal 2006 first quarter results included a partial quarter contribution from the recently acquired Communications Test & Measurement segment.
- On a GAAP basis, loss per share was \$(0.04). On a non-GAAP basis, loss per share was \$(0.01). Please see our footnote regarding the company's use of non-GAAP measures.
- For the fifth consecutive quarter, the Optical Communications business delivered triple digit revenue, with net sales of \$100.5 million, down 5% from the previous quarter and down 6% from the year ago quarter. This revenue excluded \$3.5 million of instrumentation revenue that, prior to the fiscal 2006 first quarter, was included in the Optical Communications segment.
- Our Commercial and Consumer business delivered \$63.3 million in revenue, down 2% sequentially, and down 25% from the year ago quarter.
- Including \$3.5 million of instrumentation revenue that was previously reported in the Optical Communications segment, the new Communications Test & Measurement segment reported revenue of \$95.4 million, representing a partial quarter contribution.
- JDSU completed the acquisition of Acterna, Inc. on August 3, 2005, forming the new Communications Test & Measurement segment, whose results positively impacted both the top and bottom lines for the quarter.
- The Company also started to realize the benefits of previously announced cost saving initiatives, and achieved the \$4 million target in cost savings from manufacturing consolidation and product phase outs. Guidance, as reported by the company on November 9, 2005, was for second quarter revenue of \$300 to \$320 million and for non-GAAP EBITDA profitability.

Statistics as of September 30, 2005

Exchanges	NASDAQ: JDSU / TSX: JDU
Company headquarters	San Jose, CA, USA
52-week trading range	\$1.36 – \$3.56
Shares outstanding	1,581.3 million
Founded	1979
IPO	November 17, 1993
Headcount worldwide	6,871
Fiscal year ends	June 30

Results at a Glance

	Q106	Q405	Q105
Non-GAAP Net Revenue	\$259.2M	\$170.9M	\$194.5M
Non-GAAP Net Loss	\$(16.2)M	\$(21.8)M	\$(14.1)M
Non-GAAP EPS	\$(0.01)	\$(0.02)	\$(0.01)

Non-GAAP EBITDA

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

Non-GAAP Revenue by Segment as of 9/30/05
(\$ millions)

Revenue by Region as of 9/30/05


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 September 30, 2005.

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.
- 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

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 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 Incorporated** 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.

Photonic Power Systems, a pioneering provider of photonic power for the delivery of power over fiber, was acquired by JDSU in May 2005. Viewed as a potentially disruptive technology by industry analyst IDS, the acquisition was not expected to have an immediate, material impact on JDSU's financial performance. Terms of the transaction were not disclosed.

GAAP to Non-GAAP Reconciliation

	Q106	FY05	Q405	Q305	Q205	Q105	FY04
GAAP net loss	\$ (67.0)	\$ (261.3)	\$ (145.7)	\$ (38.6)	\$ (41.0)	\$ (36.0)	\$ (115.5)
Deferred revenue due to purchase accounting	\$ 0.9	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cost of sales	\$ 29.1	\$ 5.7	\$ 1.9	\$ 2.0	\$ 0.5	\$ 1.3	\$ 3.3
R&D	\$ -	\$ 0.3	\$ -	\$ (0.1)	\$ 0.4	\$ -	\$ 1.1
SG&A	\$ 2.3	\$ 6.8	\$ 1.1	\$ 3.1	\$ 1.4	\$ 1.2	\$ 4.1
FAS 123(R) Expense	\$ 2.5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of intangibles	\$ 12.3	\$ 19.8	\$ 5.5	\$ 4.8	\$ 4.8	\$ 4.7	\$ 15.9
In-process R&D	\$ 19.6	\$ 1.1	\$ 1.1	\$ -	\$ -	\$ -	\$ 2.6
Goodwill & long-lived assets	\$ 1.0	\$ 69.8	\$ 62.7	\$ 2.6	\$ -	\$ 4.5	\$ 51.9
Restructuring charges	\$ 4.8	\$ 18.2	\$ 7.6	\$ 1.5	\$ 3.8	\$ 5.3	\$ 11.5
Interest and other income	\$ 4.9	\$ 40.2	\$ 40.2	\$ -	\$ -	\$ -	\$ -
Loss on sale of subsidiaries' assets	\$ 0.4	\$ 4.7	\$ 4.7	\$ -	\$ -	\$ -	\$ -
Gain on sale of investments	\$ (33.3)	\$ (20.0)	\$ (15.7)	\$ (2.0)	\$ (2.0)	\$ (0.3)	\$ (41.0)
Reduction in fair value of investments	\$ 2.3	\$ 9.2	\$ 0.8	\$ 3.4	\$ 2.7	\$ 2.3	\$ 3.8
Gain (loss) on investments	\$ 0.4	\$ 6.7	\$ 3.2	\$ (0.2)	\$ 0.8	\$ 2.9	\$ 8.0
Cumulative effect of an accounting change	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2.9
Income tax expense	\$ 3.6	\$ 10.8	\$ 10.8	\$ -	\$ -	\$ -	\$ -
Non-GAAP net loss	\$ (16.2)	\$ (88.0)	\$ (21.8)	\$ (23.5)	\$ (28.6)	\$ (14.1)	\$ (51.4)

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