This communication contains “forward-looking statements” within the meaning of the federal securities laws, including Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements often address expected future business and financial performance and financial condition, and often contain words such as “expect,” “anticipate,” “intend,” “plan,” “believe,” “seek,” “see,” “will,” “would,” “target,” similar expressions, and variations or negatives of these words. Forward-looking statements are not guarantees of future results and are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed in any forward-looking statements. Important factors that may cause such a difference include: (i) the ability of II-VI Incorporated (“II-VI”) and Finisar Corporation (“Finisar”) to complete the proposed transaction on the anticipated terms and timing or at all, (ii) potential litigation relating to the proposed transaction, (iii) inherent risks and costs associated with the integration of the businesses and achievement of the anticipated synergies, (iv) potential disruptions from the proposed transaction that may harm the parties’ respective businesses, (v) the ability of the parties to retain and hire key personnel, (vi) adverse legal and regulatory developments or determinations that could delay or prevent completion of the proposed transaction, and (vii) the ability of II-VI to consummate financing related to the transaction. Additional risks are described under the heading “Risk Factors” in II-VI’s Annual Report on Form 10-K for the year ended June 30, 2018, filed with the U.S. Securities and Exchange Commission (the “SEC”) on August 28, 2018, and in Finisar’s Annual Report on Form 10-K for the year ended April 29, 2018, filed with the SEC on June 15, 2018. These risks, as well as other risks associated with the proposed transaction, will be more fully discussed in a joint proxy statement/prospectus that will be included in a registration statement on Form S-4 to be filed by II-VI with the SEC in connection with the proposed transaction. Neither II-VI nor Finisar assumes any obligation to publicly provide revisions or updates to any forward looking statements, whether as a result of new information, future developments or otherwise, should circumstances change, except as otherwise required by securities and other applicable laws.
II-VI At a Glance
II-VI Overview

“TWO SIX”  Refers to groups II and VI of the Periodic Table of Elements

Core Competency
ENGINEERED MATERIALS

11,500+ Worldwide employees
52 Worldwide Locations
14 Countries
314.4M Q1 FY2019 Revenue
Our Core & Growth Markets

Core Markets
- Optical Communications
- Industrial Lasers
- Military

New Growth Markets
- EUV Lithography
- SiC for Wireless
- SiC for EV
- 3D Sensing
20+ Year Track Record of Tremendous Value Creation Through Acquisitions

Acquisition History

- Micro-optics
- ZnSe Growth
- UV Filters
- Selenium Refinery
- Micro-optics
- Optical Channel Monitors
- Optical Amplifiers
- Compound Semi. Wafer Fab

- Silicon Carbide
- Laser Power Corp
- Pacific Rare Metals
- Aegis Lightwave
- Oclaro Optical Amplifier
- Epiwafer Foundry

- Thermo-electric Coolers
- Litton SIC Group
- Marlow Industries
- Metal Matrix Components
- M Cubed Technologies
- Epiworks

- Laser Processing Heads
- Laser Power Corp
- Highvac
- Conformal Patterning
- Max Levy Autograph
- Epiworks

- Advanced Coatings
- Oclaro Optical Coatings
- GaAs Wafer Fab
- Anadigics

- Conformal Patterning
- Oclaro Optical Coatings
- GaAs Wafer Fab
- Anadigics

- Faraday Rotator
- Integrated Photonics
- Direct Diode High Power Lasers

- Semiconductor Lasers
- Oclaro Semiconductor Laser
- Direct Diode

- Military & Aerospace Optical Systems
- LightWorks Optics

- Epiwafer Foundry
- Epiworks
Proven Integration Playbook Focused on Operational Improvements and Investing for Growth

Oclaro Semiconductor Laser Business Case Study

Transaction Overview

- Target had a high unit cost structure
- With vertical integration and wide applicability in optical and industrial markets, II-VI drove margin expansion over subsequent years

II-VI Laser Enterprise Revenue and Operating Margin

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
<th>Op. Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY14</td>
<td></td>
<td>(45%)</td>
</tr>
<tr>
<td>FY18</td>
<td></td>
<td>42%</td>
</tr>
</tbody>
</table>

1. Oclaro’s semiconductor laser business was acquired in FY2014.
Acquisition of Finisar
A Transformative Combination

$2.5B
Pro Forma Revenue\(^1\)

$570M
Pro Forma EBITDA\(^1\)

70
Locations Worldwide
Diversified Global Footprint

$22B
Addressable Market\(^2\)

24K+
Employees Worldwide

Communications, Automotive,
Consumer Electronics,
Materials Processing,
Semiconductor Equipment,
Military, Life Sciences
End Markets

Note: Pro forma Revenue and EBITDA represents LTM 09/30/2018 for II-VI and LTM 07/29/2018 for Finisar.

1. Represents LTM 09/30/2018 for II-VI plus LTM 07/29/2018 for Finisar and includes $150mm run-rate synergies for EBITDA. EBITDA excludes amortization of intangibles, the impact of SFAS 123(R) stock-based compensation expense and one-time charges.

2. 2022 estimated market size. Includes 3D Sensing, Power Devices for Automotive and Wireless RF size from Yole, Optical Communications from Lightcounting and Ovum, Industrial Processing, Military, Life Sciences from Strategies Unlimited.
Strategic Window of Opportunity Now

Right Technology + Right Team + Right Time
THE POWER TO TRANSFORM

Disruptive Megatrends

3D Sensing
Electric & Autonomous Vehicles
Proliferation of Cloud Services
Increased Data and Video Consumption
Growth in Mobile & 5G Communications

Combined broad base of talent, technology and manufacturing enhances our ability to hit market windows today.

Note: Market size forecast from Lightcounting, Ovum and Yole.
Transaction Strategic Rationale

- Creates One of the Largest Photonics and Compound Semiconductor Companies with $2.5B of Revenue

- Combination Addresses Multiple Strong and Growing Markets

- Complementary Expertise in Datacom & Telecom Strengthens Position in Optical Communications

- Creates the Most Compelling 3D-Sensing and LiDAR platform with Faster Time to Market

- A Leader in Engineered Materials and Compound Semiconductors

- Expected to Achieve $150mm Run-Rate Cost Synergies within 36 months

Finisar at a Glance

- #1 Optical Components Market Leader
- Leading GaAs Platform for 3D Sensing and LiDAR
- Brodest portfolio of optical modules
- Differentiation via Vertical Integration
- Engineering Innovation with ~2,000 Patents

**DATA COM**
- Enables data center and enterprise network connectivity
- Key products include transceivers for 25G, 100G and 400G

**TELECOM**
- Enables optimal transmission in access, metro and long-haul
- Key products include WSS, OCMs, and tunable/coherent modules

**3D SENSING**
- Enables 3D Sensing for consumer and automotive applications
- Key product: VCSEL arrays
Finisar Brings Significant Next-Generation Technologies For Communications, 3D Sensing, and LiDAR Enabling New Market Growth

Datacom Transceiver Technology

- High-Speed VCSEL
- High-Speed Edge-Emitter DML

Telecom Transceiver Technology

- Coherent Tunable Laser
- I-Temp Tunable DBR Laser + MZ Mod
- Tunable DBR Laser + InP Modulator

3D Sensing

- 2D VCSEL Array

ROADMs

- LCoS
- Diffraction Gratings

Integrated Circuits

- Laser Driver
- Transimpedance Amplifier
- Clock & Data Recovery
- Silicon Photonics PIC + EIC
Irreversible Megatrends | Addressing Multiple Strong and Growing Markets

<table>
<thead>
<tr>
<th>Market Segment</th>
<th>Description</th>
<th>2022 Market</th>
<th>2018-2022 CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>3D Sensing &amp; LiDAR</td>
<td>For 3D sensing in consumer electronics &amp; LiDAR in automotive</td>
<td>$2.9B</td>
<td>60%</td>
</tr>
<tr>
<td>Optical Communications</td>
<td>For terrestrial, submarine &amp; wireless optical infrastructure and datacenters</td>
<td>$12.1B</td>
<td>13%</td>
</tr>
<tr>
<td>RF Electronics in Wireless &amp; Military</td>
<td>For 4G remote radio heads, 5G beam forming antennas &amp; RF military electronics</td>
<td>$1.1B</td>
<td>26%</td>
</tr>
<tr>
<td>Power Electronics For Green Energy</td>
<td>For electric vehicles (EV/HEV), smart grid power switching, solar and wind energy</td>
<td>$1.2B</td>
<td>27%</td>
</tr>
</tbody>
</table>

Source: 3D Sensing & LiDAR, Wireless RF and Power Electronics for Green Energy from Yole, Optical Communications from Lightcounting and Ovum.
II-VI’s GaAs Platform + Finisar’s InP Platform

= Enhanced competency in 3D Sensing and LiDAR

- Optimization of R&D, Capital and Asset Utilization
  = Faster Time to Market

- Vertically integrated 6 inch GaAs compound semiconductor platform, one of the largest in the world
  = RF Devices and advanced optoelectronic integration

Most Compelling Platform for 3D Sensing & LiDAR

The iPhone Is Just The Tip of the Iceberg For Potential Applications

Tablets  | Auto LIDARs  | Security / Biometrics  | VR / AR  | eCommerce  | Video Game Consoles

VCSEL Arrays For 3D Sensing & LiDAR CAGR (’18-22): +60%
Source: Yole
Growth Opportunities in 5G Mobile Infrastructure

**Backbone Network**
- II-VI
- FINISAR
- HPC WSS
- Coherent TRx
- Line Cards
- Amplifiers
- OCM/OTDR

**Front- & Backhaul Network**
- II-VI
- FINISAR
- DWDM Filters
- 25G FH TRx
- Bidi DWDM TRx
- LPC WSS
- Subsystems
- 100G BH TRx

**Cell Tower**
- GaN/SiC RF
- II-VI
- GaAs RF

**Handsets**
- II-VI

---

**5G OPTICAL ACCESS**
- 2022 TAM: $2.4B
- 2018-22 CAGR: 13%

**5G RF**
- 2022 TAM: $1.1B
- 2018-22 CAGR: 63%

---

**Global backbone builds in anticipation of 5G traffic**

**2017**
- II-VI signs agreement with SEDI to develop GaN/SiC on 150 mm

**2018**
- 5G optical access deployments begin in Asia to support 5G New Radio

**2019**
- 5G mmWave standard to drive GaN/SiC RF demand
- 5G Smartphones & IoT to drive 5G GaAs RF demand, 5G Optical Access deployments continue

**2020**
- II-VI to complete qualification & to begin production of GaN/SiC
- 5G service to become broadly available

---

**Notes:**
- TAM is all inclusive (not exclusively 5G driven)
- GaAs RF includes 4G & 5G

**Sources:**
- LightCounting
- Yole, JP Morgan & II-VI Estimates

**Terms:**
- WSS: Wavelength Selective Switch; HPC/LPC: High/Low Port Count;
- OCM: Optical Channel Monitor; OTDR: Optical Time Domain Reflectometer
- TRx: Transceiver; FH: Front-haul; BH: Backhaul; RF: Radio Frequency
- BiDi: Bidirectional; DWDM: Dense Wavelength Division Multiplexing
RF Electronics for Wireless Infrastructure & Military

- II-VI’s GaAs & SiC on 6” platform + Finisar’s microelectronics design expertise = Access to larger & growing markets
- Collaboration with SEDI for GaN/SiC RF electronics
- For wireless & military: efficient, high power RF amplification with GaN/SiC HEMT
- Thin-film diamond on silicon for next generation high speed wireless electronics

A world leading supplier of SiC substrates

GaN/SiC for RF Electronics
Market CAGR ('18-'22): 26%
Source: Yole
Power Electronics for Green Energy

- II-VI’s SiC on 6” platform + Finisar’s microelectronics design expertise = Access to larger & growing markets
- High efficiency voltage and power conversion = SiC MOSFETs for Green Energy

Applications
- Electric cars (EV/HEV)
- Solar & Wind Energy
- Smart Grid Power Switching

A world leading supplier of SiC substrates

SiC for High Power Electronics
Market CAGR (’18-'22): 27%
Source: Yole
II-VI and Finisar Both Positioned for Near Term Margin Expansion, with Added Benefits from Combination

**Key Drivers of Margin Improvement**

<table>
<thead>
<tr>
<th><strong>II-VI</strong></th>
<th><strong>FINISAR</strong></th>
<th><strong>Combination</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Ramp in Silicon Carbide and 3D-Sensing</td>
<td>Significant traction for 100G CWDM4 Gen3 platform</td>
<td>$150 million run-rate cost synergies</td>
</tr>
<tr>
<td>Increasing vertical integration</td>
<td>Large upside potential for 200G and 400G CDWM4 from Hyperscale customers</td>
<td>Improved time to market, time to profitability and time to scale</td>
</tr>
<tr>
<td></td>
<td>Developing a complete portfolio of 400G solutions</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Design wins for next-generation coherent products</td>
<td></td>
</tr>
</tbody>
</table>
## Significant Value Creation Potential from Synergies

### Cost of Goods Sold
- Supply chain management - Procurement
- Infeed - Internal supply of enabling materials and components
- ~$85 million

### Research & Development
- More efficient R&D with scale
- Complementary engineering and design teams
- ~$65 million

### General & Administration
- Consolidation of overlapping corporate costs
- Optimization of operating model
- ~$65 million

### Sales & Marketing
- Savings from scale

**Total**
- ~$150 million
II-VI and Finisar have combined EBITDA generation today of $570mm\(^1,2\) including $150mm run-rate synergies.

- Combined company has a strong deleveraging profile, with significant deleveraging expected from 4.1x at announcement to under 2.5x in two years post close.
- II-VI expected to maintain ongoing ability to maximize strategic opportunities.

---

1. Represents LTM 09/30/2018 for II-VI and LTM 07/29/2018 for Finisar.
2. EBITDA excludes amortization of intangibles, the impact of SFAS 123(R) stock-based compensation expense and one-time charges. Includes $150mm run-rate synergies.
II-VI Core Market | Industrial Laser Materials Processing

High Power Semiconductor Lasers & Laser Optics
- A full suite of components for multiple laser modalities
- Strong CO$_2$ deployed base in active use and strong secondary market
- Industrial laser components: 25-35% of worldwide revenue

Fiber Lasers Market CAGR (’17-’22): +8%
Direct Diode Market CAGR (’17-’22): +7%
Source: Strategies Unlimited
CO2 laser optics: 15-20%
One micron products: 15-20%
Military-Aerospace business serves four strategic areas
- Intelligence surveillance & reconnaissance (ISR)
- Missiles and ordnance
- EMI & survivability

Highly differentiated core capabilities & products
- Materials engineered in-house
- Complex electro-optics sub-assemblies with high value add

Emerging strategic platforms such as Directed Energy systems

World leader in large sapphire panel output 24,000 sf dedicated facility
EUV Lithography already started for 7 nm node production
- Multiple II-VI products used in each EUV system, ~1-2% of total value
- Products leverage II-VI materials: ZnSe, CdTe, CVD Diamond and RBSiC

EUV Lithography Systems
Market CAGR (’16-’22): 9%
Source: Allied Market Research
### II-VI Segment Revenue by End Markets for Full Year FY18

<table>
<thead>
<tr>
<th>Reported Segments</th>
<th>FY18 Revenue</th>
<th>FY18 Op Margin – GAAP</th>
<th>FY18/FY17 Revenue Growth</th>
<th>Industrial (Automotive)</th>
<th>Fiber Optic &amp; Wireless Comm.</th>
<th>Military</th>
<th>Semi Cap</th>
<th>Life Science, Consumer, Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>Laser Solutions **</td>
<td>$406M</td>
<td>9.5%</td>
<td>28%</td>
<td>67% (1%)</td>
<td>12%</td>
<td>3%*</td>
<td>7%</td>
<td>11%</td>
</tr>
<tr>
<td>Photonics **</td>
<td>$487M</td>
<td>13.5%</td>
<td>10%</td>
<td>13%</td>
<td>77%</td>
<td>0%</td>
<td>3%</td>
<td>7%</td>
</tr>
<tr>
<td>Performance Products</td>
<td>$266M</td>
<td>11.6%</td>
<td>24%</td>
<td>15% (2%)</td>
<td>13%</td>
<td>40% *</td>
<td>19%</td>
<td>13%</td>
</tr>
<tr>
<td>II-VI Consolidated</td>
<td>$1,159M</td>
<td>11.7%</td>
<td>19%</td>
<td>33% (1%)</td>
<td>39%</td>
<td>10%</td>
<td>8%</td>
<td>10%</td>
</tr>
</tbody>
</table>

* Now managed in Performance Products as of Q4FY18
** The Laser Solutions and Photonics’ results adjusted for the LSG move from Laser Solutions to Photonics
# II-VI Segment Revenue by End Markets for Q1FY19

<table>
<thead>
<tr>
<th>Reported Segments</th>
<th>Q1FY18 Revenue</th>
<th>Q1FY19 Revenue</th>
<th>Q1FY19 Op Margin – GAAP</th>
<th>Q1FY19/Q1FY18 Revenue Growth</th>
<th>Industrial (Automotive)</th>
<th>Fiber Optic &amp; Wireless Comm.</th>
<th>Military</th>
<th>Semi Cap</th>
<th>Life Science, Consumer, Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>Laser Solutions</td>
<td>$88M</td>
<td>$106M</td>
<td>12%</td>
<td>20%</td>
<td>61% (1%)</td>
<td>13%</td>
<td>4%</td>
<td>8%</td>
<td>14%</td>
</tr>
<tr>
<td>Photonics</td>
<td>$116M</td>
<td>$135M</td>
<td>12%</td>
<td>16%</td>
<td>11%</td>
<td>79%</td>
<td>0%</td>
<td>3%</td>
<td>7%</td>
</tr>
<tr>
<td>Performance Products</td>
<td>$58M</td>
<td>$73M</td>
<td>12%</td>
<td>26%</td>
<td>19% (7%)</td>
<td>12%</td>
<td>40%</td>
<td>18%</td>
<td>11%</td>
</tr>
<tr>
<td>II-VI Consolidated</td>
<td>$262M</td>
<td>$314M</td>
<td>12%</td>
<td>20%</td>
<td>30% (2%)</td>
<td>41%</td>
<td>11%</td>
<td>8%</td>
<td>10%</td>
</tr>
</tbody>
</table>

**End Market Distribution of Q1FY19 Revenue**

- Industrial (Automotive)
- Fiber Optic & Wireless Comm.
- Military
- Semi Cap
- Life Science, Consumer, Other

*Note: Op Margin – GAAP indicates the operating margin calculated in accordance with Generally Accepted Accounting Principles.*
## Reaffirming Guidance for Current Quarter

<table>
<thead>
<tr>
<th></th>
<th>Low</th>
<th>High</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$333mm</td>
<td>$345mm</td>
</tr>
<tr>
<td>EPS&lt;sup&gt;1&lt;/sup&gt;</td>
<td>$0.44</td>
<td>$0.48</td>
</tr>
<tr>
<td>Adj. EPS&lt;sup&gt;2&lt;/sup&gt;</td>
<td>$0.65</td>
<td>$0.69</td>
</tr>
</tbody>
</table>

1. Excludes $0.05 a share for one time and transaction costs for our transactions and collaborations recently announced.
2. Excludes $0.10 for stock-based compensation expense, $0.06 for amortization and $0.05 for one time and transaction costs.
II-VI Financial Trends

**Cash and Liquidity**

<table>
<thead>
<tr>
<th></th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>Q1FY19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Equivalents</td>
<td>$218M</td>
<td>$271M</td>
<td>$247M</td>
<td>$271M</td>
</tr>
<tr>
<td>Cash Flow from Operations</td>
<td>$123M</td>
<td>$118M</td>
<td>$161M</td>
<td>$19M</td>
</tr>
<tr>
<td>Long-Term Debt (Including current portion)</td>
<td>$235M</td>
<td>$342M</td>
<td>$439M</td>
<td>$517M</td>
</tr>
<tr>
<td>Shareholder's Equity</td>
<td>$782M</td>
<td>$900M</td>
<td>$1,024M</td>
<td>$1,044M</td>
</tr>
</tbody>
</table>

**Booking/Revenue/Backlog**

<table>
<thead>
<tr>
<th></th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>Q1FY19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Booking</td>
<td>$875M</td>
<td>$1,072M</td>
<td>$1,210M</td>
<td>$1,159M</td>
</tr>
<tr>
<td>Revenue</td>
<td>$290M</td>
<td>$399M</td>
<td>$451M</td>
<td>$314M</td>
</tr>
<tr>
<td>Backlog</td>
<td>$827M</td>
<td>$972M</td>
<td>$1,159M</td>
<td>$480M</td>
</tr>
</tbody>
</table>

**Margin Performance**

<table>
<thead>
<tr>
<th></th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>Q1FY19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Margin</td>
<td>40.0%</td>
<td>19.5%</td>
<td>19.1%</td>
<td>19.1%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>39.8%</td>
<td>11.9%</td>
<td>11.7%</td>
<td>11.8%</td>
</tr>
<tr>
<td>Operating Margin</td>
<td>39.4%</td>
<td>11.7%</td>
<td>11.7%</td>
<td>11.8%</td>
</tr>
</tbody>
</table>

**Expectations**

<table>
<thead>
<tr>
<th></th>
<th>FY18</th>
<th>FY19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Margin</td>
<td>39.8%</td>
<td>38.5%-41%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>19.1%</td>
<td>18.5%-21%</td>
</tr>
<tr>
<td>Operating Margin</td>
<td>11.7%</td>
<td>11%-13%</td>
</tr>
</tbody>
</table>

Typical industry EPS adjustments are detailed at the end of this presentation.
Appendix
### Finisar Transaction Overview

<table>
<thead>
<tr>
<th><strong>Transaction Consideration</strong></th>
<th>Approximately $3.2 billion of total equity value</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>- Finisar shareholders to own approximately 31% of the combined company</td>
</tr>
<tr>
<td><strong>Per Share Consideration</strong></td>
<td>$26.00 per share</td>
</tr>
<tr>
<td></td>
<td>- $15.60 in cash and 0.2218 shares of II-VI common stock, valued at $10.40 per share based on the closing price of II-VI’s common stock of $46.88 on November 8, 2018</td>
</tr>
<tr>
<td></td>
<td>- Fixed exchange ratio</td>
</tr>
<tr>
<td><strong>Sources of Financing</strong></td>
<td>$2.0 billion of new funded debt in the form of fully committed financing (in addition to $450mm unfunded revolver)</td>
</tr>
<tr>
<td></td>
<td>- Permanent financing expected to come through pro rata and institutional markets</td>
</tr>
<tr>
<td></td>
<td>- Revolver and TLA, 5 year tenor; TLB, 7 year tenor, blended interest rate expected L+225 bps</td>
</tr>
<tr>
<td></td>
<td>- Expect to de-lever to current levels within 2 years</td>
</tr>
<tr>
<td></td>
<td>- $1.0 billion of combined balance sheet cash</td>
</tr>
<tr>
<td></td>
<td>- $1.4 billion of equity issued to Finisar shareholders</td>
</tr>
<tr>
<td><strong>Approval Process</strong></td>
<td>Approval by II-VI and Finisar shareholders</td>
</tr>
<tr>
<td></td>
<td>Regulatory approvals</td>
</tr>
<tr>
<td><strong>Expected Timeline</strong></td>
<td>Middle of calendar year 2019, subject to customary closing conditions</td>
</tr>
<tr>
<td><strong>Financial Highlights</strong></td>
<td>$150mm of expected annual cost synergies realized within 36 months of close</td>
</tr>
<tr>
<td></td>
<td>Expected to drive accretion in Non-GAAP earnings-per-share for the first full year post close of approximately 10% and more than double that thereafter</td>
</tr>
</tbody>
</table>
Finisar Transaction Financing

Transaction Financing
- $2.0 billion new funded debt, fully committed by BofA Merrill Lynch
  - $450 million unfunded revolver at close

Pro-forma Capitalization Statistics

<table>
<thead>
<tr>
<th></th>
<th>($ in billion)</th>
<th>x LTM EBITDA (w/ synergies)¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Debt</td>
<td>$2.4</td>
<td>4.1x</td>
</tr>
<tr>
<td>Cash</td>
<td>$0.3</td>
<td>0.6x</td>
</tr>
<tr>
<td>Net Debt</td>
<td>$2.0</td>
<td>3.5x</td>
</tr>
</tbody>
</table>

Deleveraging and Capital Allocation
- Taken together, company has EBITDA generation of $570mm¹
- Combined company has a strong deleveraging profile
- Ongoing ability to maximize strategic opportunities

¹ Represents LTM 09/30/2018 for II-VI and LTM 07/29/2018 for Finisar and includes $150mm run-rate synergies. EBITDA excludes amortization of intangibles, the impact of SFAS 123(R) stock-based compensation expense and one-time charges.
II-VI Historical GAAP EPS and Adjusted EPS Equivalent

To calculate EPS comparable to some peers, below are the values of typical adjustments used by other companies

<table>
<thead>
<tr>
<th>II-VI Consolidated</th>
<th>Q1 FY17</th>
<th>Q2 FY17</th>
<th>Q3 FY17</th>
<th>Q4 FY17</th>
<th>Q1 FY18</th>
<th>Q2 FY18</th>
<th>Q3 FY18</th>
<th>Q4 FY18</th>
<th>Q1 FY19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amortization</td>
<td>3.2</td>
<td>3.2</td>
<td>3.1</td>
<td>3.2</td>
<td>3.6</td>
<td>3.8</td>
<td>3.6</td>
<td>3.6</td>
<td>3.7</td>
</tr>
<tr>
<td>Share Based Comp - COGS</td>
<td>0.7</td>
<td>0.6</td>
<td>0.7</td>
<td>0.5</td>
<td>1.0</td>
<td>0.8</td>
<td>0.4</td>
<td>0.6</td>
<td>1.0</td>
</tr>
<tr>
<td>Share Based Comp - SGA</td>
<td>3.4</td>
<td>3.3</td>
<td>3.8</td>
<td>3.0</td>
<td>5.3</td>
<td>4.5</td>
<td>3.2</td>
<td>3.8</td>
<td>4.3</td>
</tr>
<tr>
<td>M&amp;A Exp</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0.3</td>
<td>2.0</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1.9</td>
</tr>
<tr>
<td>PAT</td>
<td>7.3</td>
<td>7.1</td>
<td>7.6</td>
<td>7.0</td>
<td>11.9</td>
<td>9.1</td>
<td>7.2</td>
<td>8.0</td>
<td>10.9</td>
</tr>
<tr>
<td>Tax</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(8.4)</td>
<td>-</td>
<td>-</td>
<td>(0.1)</td>
<td>(0.2)</td>
<td>-</td>
</tr>
<tr>
<td>Impact of the &quot;Tax Cuts and Jobs Act&quot; and Company Actions</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>15.8</td>
<td>(6.5)</td>
<td>(1.3)</td>
<td>-</td>
</tr>
<tr>
<td>PAT</td>
<td>7.3</td>
<td>7.1</td>
<td>7.6</td>
<td>(1.4)</td>
<td>11.9</td>
<td>24.9</td>
<td>0.6</td>
<td>6.5</td>
<td>10.9</td>
</tr>
<tr>
<td>Outstand Shares</td>
<td>63.6</td>
<td>64.4</td>
<td>65.0</td>
<td>65.0</td>
<td>65.3</td>
<td>65.0</td>
<td>65.1</td>
<td>65.1</td>
<td>66.2</td>
</tr>
<tr>
<td>EPS Impact of Typical Industry Non-GAAP Adj.</td>
<td>0.11</td>
<td>0.11</td>
<td>0.12</td>
<td>(0.02)</td>
<td>0.18</td>
<td>0.38</td>
<td>0.01</td>
<td>0.10</td>
<td>0.16</td>
</tr>
</tbody>
</table>