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## **Cree LED Lighting to Increase Light Quality and Energy Efficiency in IHOP Restaurants**

### *Franchisee Says LEDs Superior to CFLs*

**DURHAM, N.C., APRIL 1, 2008** — Cree, Inc. (Nasdaq: CREE), a market leader in LED solid-state lighting, announces that the International House of Pancakes (IHOP) franchise in Northern Virginia, owned and operated by Wilhelm Restaurant Group, Inc., has adopted Cree LED lighting products as the preferred lighting for all existing and future restaurants.

Since testing began in January, 2008:

- More than 100 retrofit LR6 six-inch LED downlights have been installed in two locations,
- Six additional locations have retrofit plans in progress, and
- Construction plans for a new IHOP have been modified to specify Cree LR6 LED downlights.

Paul Belle, vice president Wilhelm Restaurant Group, Inc, wanted to move away from conventional, incandescent lighting toward a more sustainable, energy-efficient light. He was considering compact fluorescent lights (CFLs) but changed his mind after seeing Cree's LED products.

"Cree's LED lights were much more impressive than CFLs," said Belle. "LED light is more energy-efficient, generates less heat, has a longer life and it's just a better quality light, in my opinion."

According to Belle, the IHOP employees prefer the LED lighting as it is very bright, easy on their eyes and enhances the general appearance of the food. "The light is not offensive like CFLs can be; the LEDs give off a warm, white light," Belle said. "The best way I can describe it is to compare the light to a high-definition television. Everything under the LED lighting appears to have a better clarity, like HDTV versus standard definition."

"I would really like to serve as a leader within the IHOP community by demonstrating success within our restaurants and expand the LED program nationally," Belle said. "It is normal to invest a little more in a new technology, but it's worth it. Somebody has to be first and I'm glad to be on the cutting edge."

Cree's LED lighting products use approximately 85 percent less energy and last up to 50 times longer than incandescent lights, and they use 50 percent less energy and last up to five times longer than CFLs. Previously, lighting products in the industry fell short in color quality, efficiency or longevity. Cree has created a dimmable LED lighting solution that leads the industry in a combination of all three critical elements.

*This press release contains forward-looking statements involving risks and uncertainties, both known and unknown, that may cause actual results to differ materially from those indicated. Actual results may differ materially due to a number of*

*factors, including the possibility that actual energy savings may vary from expectations; customer acceptance of LED products; the rapid development of new technology and competing products that may impair demand or render Cree's products obsolete; and other factors discussed in Cree's filings with the Securities and Exchange Commission, including its report on Form 10-K for the year ended June 24, 2007, and subsequent filings.*

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