



Orckit Sets Record and Ex-Dividend Dates for Three-for-One Stock Split

TEL AVIV, Israel, March 29, 2005 -- Orckit Communications Ltd. (Nasdaq: ORCT) today announced that it has set Monday, April 4, 2005 as the record date for the previously announced three-for-one stock split of its Ordinary Shares.

Shareholders of record at the close of business on April 4, 2005 will receive two additional Ordinary Shares for each Ordinary Share held for no consideration. The ex-dividend date for purposes of trading of the Ordinary Shares on the Nasdaq National Market and the Tel Aviv Stock Exchange (TASE) will be April 5, 2005.

It is expected that certificates for the additional shares will be distributed by the Company's U.S. transfer agent, American Stock Transfer & Trust Company, on or about April 13, 2005.

As previously announced, the stock split is subject to the approval by the Company's shareholders of an increase in the Company's authorized share capital, which approval is being sought at a shareholders meeting to be held on March 31, 2005.

About Orckit Communications

Orckit Communications Ltd. is a leading provider of advanced telecom equipment targeting high capacity broadband services. Our products include Corrigent's CM-100 metro optical transport solution, based on RPR and MPLS technologies, delivering packet transmission services in the metro area

Certain matters discussed in this news release are forward-looking statements that involve a number of risks and uncertainties including, but not limited to, risks in product development plans and schedules, rapid technological change, changes and delays in product approval and introduction, customer acceptance of new products, the impact of competitive products and pricing, market acceptance, the lengthy sales cycle, exchange rate fluctuations, fluctuation in order size, proprietary rights of the Company and its competitors, risk of operations in Israel, government regulation, dependence on third parties to manufacture products, general economic conditions and other risk factors detailed in the Company's United States Securities and Exchange Commission filings. Orckit assumes no obligation to update the information in this release.