



Orckit Announces Results of General Meeting of Shareholders

TEL AVIV, Israel, March 31, 2005 -- Orckit Communications Ltd. (Nasdaq: ORCT) today announced the results of its General Meeting of Shareholders held today at the Company's headquarters in Tel Aviv.

The Company announced that all matters on the agenda of the meeting were approved, including an increase in the Company's authorized share capital, for which approval was required in order to effect three-for-one stock split of its Ordinary Shares to be effected in the form of a 200% stock dividend.

As previously announced, the record date for the stock dividend will be April 4, 2005 and 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 the payment date for TASE shares will be April 6, 2005 and that payment by the Company's U.S. transfer agent, American Stock Transfer & Trust Company, will be on or about April 13, 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.