

CREE, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(unaudited)

<i>(in millions of U.S. Dollars)</i>	December 29, 2019	June 30, 2019
Assets		
Current assets:		
Cash, cash equivalents, and short-term investments	\$951.5	\$1,051.4
Accounts receivable, net	137.2	128.9
Inventories	165.3	187.4
Income taxes receivable	1.1	0.2
Prepaid expenses	24.5	23.3
Other current assets	12.8	19.7
Current assets held for sale	0.2	1.9
Total current assets	1,292.6	1,412.8
Property and equipment, net	692.4	625.2
Goodwill	530.0	530.0
Intangible assets, net	187.7	197.9
Other long-term investments	50.7	39.5
Deferred tax assets	6.0	5.6
Other assets	23.4	5.9
Total assets	\$2,782.8	\$2,816.9
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable and accrued expenses	\$176.7	\$200.9
Income taxes payable	2.4	3.0
Accrued contract liabilities	44.4	45.8
Other current liabilities	25.0	18.5
Total current liabilities	248.5	268.2
Long-term liabilities:		
Convertible notes, net	480.5	469.1
Deferred tax liabilities	—	2.0
Other long-term liabilities	57.3	36.4
Total long-term liabilities	537.8	507.5
Shareholders' equity:		
Common stock	0.1	0.1
Additional paid-in-capital	2,919.5	2,874.1
Accumulated other comprehensive income	9.7	9.5
Accumulated deficit	(938.1)	(847.5)
Total shareholders' equity	1,991.2	2,036.2
Non-controlling interest	5.3	5.0
Total equity	1,996.5	2,041.2
Total liabilities and shareholders' equity	\$2,782.8	\$2,816.9