

CREE, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(unaudited)

(in millions of U.S. Dollars)

	March 29, 2020	June 30, 2019
Assets		
Current assets:		
Cash, cash equivalents, and short-term investments	\$852.9	\$1,051.4
Accounts receivable, net	161.0	128.9
Inventories	170.1	187.4
Income taxes receivable	6.1	0.2
Prepaid expenses	27.7	23.3
Other current assets	12.2	19.7
Current assets held for sale	0.2	1.9
Total current assets	1,230.2	1,412.8
Property and equipment, net	737.6	625.2
Goodwill	530.0	530.0
Intangible assets, net	183.6	197.9
Other long-term investments	31.5	39.5
Deferred tax assets	6.7	5.6
Other assets	18.3	5.9
Total assets	\$2,737.9	\$2,816.9
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable and accrued expenses	\$184.8	\$200.9
Accrued contract liabilities	45.1	45.8
Income taxes payable	1.2	3.0
Finance lease liabilities	0.6	—
Other current liabilities	19.7	18.5
Total current liabilities	251.4	268.2
Long-term liabilities:		
Convertible notes, net	486.3	469.1
Deferred tax liabilities	2.3	2.0
Finance lease liabilities - long-term	2.2	—
Other long-term liabilities	50.7	36.4
Total long-term liabilities	541.5	507.5
Shareholders' equity:		
Common stock	0.1	0.1
Additional paid-in-capital	2,931.3	2,874.1
Accumulated other comprehensive income	7.8	9.5
Accumulated deficit	(999.7)	(847.5)
Total shareholders' equity	1,939.5	2,036.2
Non-controlling interest	5.5	5.0
Total equity	1,945.0	2,041.2
Total liabilities and shareholders' equity	\$2,737.9	\$2,816.9