

CREE, INC.
UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands, except par value)

	September 23, 2018	June 24, 2018
ASSETS		
Current assets:		
Cash, cash equivalents, and short-term investments	\$665,540	\$387,085
Accounts receivable, net	207,565	153,875
Income tax receivable	2,837	2,434
Inventories	306,389	296,015
Prepaid expenses	26,674	28,310
Other current assets	20,793	20,191
Current assets held for sale	—	2,180
Total current assets	1,229,798	890,090
Property and equipment, net	668,299	661,319
Goodwill	620,330	620,330
Intangible assets, net	381,396	390,054
Other long-term investments	50,240	57,501
Deferred income taxes	5,713	6,451
Other assets	11,838	11,800
Total assets	<u>\$2,967,614</u>	<u>\$2,637,545</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable, trade	\$147,214	\$151,307
Accrued salaries and wages	56,552	53,458
Income taxes payable	137	—
Accrued contract liabilities	51,250	—
Other current liabilities	38,443	43,528
Total current liabilities	293,596	248,293
Long-term liabilities:		
Long-term debt	—	292,000
Convertible notes, net	452,590	—
Deferred income taxes	2,331	3,056
Other long-term liabilities	20,399	22,115
Total long-term liabilities	475,320	317,171
Shareholders' equity:		
Common stock	127	127
Additional paid-in-capital	2,676,507	2,549,123
Accumulated other comprehensive income, net of taxes	664	596
Accumulated deficit	(483,478)	(482,710)
Total shareholders' equity	2,193,820	2,067,136
Non-controlling interest	4,878	4,945
Total liabilities and equity	<u>\$2,967,614</u>	<u>\$2,637,545</u>