

CREE, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(unaudited)

(in millions of U.S. Dollars)

	June 30, 2019	June 24, 2018
Assets		
Current assets:		
Cash, cash equivalents, and short-term investments	\$1,051.4	\$387.1
Accounts receivable, net	128.9	86.4
Income taxes receivable	0.2	2.3
Inventories	187.4	151.6
Prepaid expenses	23.3	24.5
Other current assets	19.7	12.9
Current assets held for sale	1.9	2.2
Current assets related to discontinued operations	—	223.4
Total current assets	1,412.8	890.4
Property and equipment, net	625.2	589.1
Goodwill	530.0	530.0
Intangible assets, net	197.9	215.8
Other long-term investments	39.5	57.5
Deferred tax assets	5.6	5.8
Other assets	5.9	11.5
Long-term assets related to discontinued operations	—	337.7
Total assets	\$2,816.9	\$2,637.8
Liabilities and Shareholders Equity		
Current liabilities:		
Accounts payable and accrued expenses	\$200.9	\$148.5
Accrued contract liabilities	45.8	—
Income taxes payable	3.0	—
Other current liabilities	18.5	19.3
Current liabilities related to discontinued operations	—	80.8
Total current liabilities	268.2	248.6
Long-term liabilities:		
Long-term debt	—	292.0
Convertible notes, net	469.1	—
Deferred tax liabilities	2.0	3.1
Other long-term liabilities	36.4	0.5
Long-term liabilities related to discontinued operations	—	21.5
Total long-term liabilities	507.5	317.1
Shareholders' equity:		
Common stock	0.1	0.1
Additional paid-in-capital	2,874.1	2,549.1
Accumulated other comprehensive income	9.5	0.6
Accumulated deficit	(847.5)	(482.7)
Total shareholders' equity	2,036.2	2,067.1
Non-controlling interest	5.0	5.0
Total equity	\$2,041.2	\$2,072.1
Total liabilities and shareholders' equity	\$2,816.9	\$2,637.8