

CREE, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(unaudited)

(in millions of U.S. Dollars)

	September 29, 2019	June 30, 2019
Assets		
Current assets:		
Cash, cash equivalents, and short-term investments	\$993.9	\$1,051.4
Accounts receivable, net	137.6	128.9
Inventories	182.9	187.4
Income taxes receivable	—	0.2
Prepaid expenses	22.8	23.3
Other current assets	15.6	19.7
Current assets held for sale	0.2	1.9
Total current assets	1,353.0	1,412.8
Property and equipment, net	656.5	625.2
Goodwill	530.0	530.0
Intangible assets, net	191.9	197.9
Other long-term investments	42.9	39.5
Deferred tax assets	5.1	5.6
Other assets	17.2	5.9
Total assets	\$2,796.6	\$2,816.9
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable and accrued expenses	\$174.5	\$200.9
Income taxes payable	1.4	3.0
Accrued contract liabilities	43.2	45.8
Other current liabilities	23.6	18.5
Total current liabilities	242.7	268.2
Long-term liabilities:		
Convertible notes, net	474.7	469.1
Deferred tax liabilities	1.5	2.0
Other long-term liabilities	52.1	36.4
Total long-term liabilities	528.3	507.5
Shareholders' equity:		
Common stock	0.1	0.1
Additional paid-in-capital	2,895.8	2,874.1
Accumulated other comprehensive income	10.0	9.5
Accumulated deficit	(885.3)	(847.5)
Total shareholders' equity	2,020.6	2,036.2
Non-controlling interest	5.0	5.0
Total equity	2,025.6	2,041.2
Total liabilities and shareholders' equity	\$2,796.6	\$2,816.9