

CREE, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(unaudited)

(in millions of U.S. Dollars)

	September 27, 2020	June 28, 2020
Assets		
Current assets:		
Cash, cash equivalents, and short-term investments	\$1,138.5	\$1,251.7
Accounts receivable, net	108.5	114.0
Inventories	187.3	179.1
Income taxes receivable	6.7	6.6
Prepaid expenses	28.4	26.3
Other current assets	14.6	13.8
Current assets held for sale	1.3	1.3
Total current assets	1,485.3	1,592.8
Property and equipment, net	940.9	831.1
Goodwill	424.3	530.0
Intangible assets, net	175.4	179.6
Other long-term investments	53.0	55.9
Deferred tax assets	7.3	6.3
Other assets	37.1	35.3
Total assets	\$3,123.3	\$3,231.0
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable and accrued expenses	\$273.9	\$220.8
Accrued contract liabilities	36.2	38.3
Income taxes payable	2.9	3.2
Finance lease liabilities	0.4	3.6
Other current liabilities	30.0	25.3
Total current liabilities	343.4	291.2
Long-term liabilities:		
Convertible notes, net	793.6	783.8
Deferred tax liabilities	3.1	1.8
Finance lease liabilities - long-term	10.3	11.4
Other long-term liabilities	57.8	53.6
Total long-term liabilities	864.8	850.6
Shareholders' equity:		
Common stock	0.1	0.1
Additional paid-in-capital	3,116.2	3,106.2
Accumulated other comprehensive income	16.0	16.0
Accumulated deficit	(1,223.6)	(1,039.2)
Total shareholders' equity	1,908.7	2,083.1
Noncontrolling interest	6.4	6.1
Total equity	1,915.1	2,089.2
Total liabilities and shareholders' equity	\$3,123.3	\$3,231.0