

CREE, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(unaudited)

(in millions of U.S. Dollars)

	June 27, 2021	June 28, 2020
Assets		
Current assets:		
Cash, cash equivalents, and short-term investments	\$1,154.6	\$1,239.7
Accounts receivable, net	95.9	72.4
Inventories	166.6	121.9
Income taxes receivable	6.4	6.6
Prepaid expenses	25.7	26.2
Other current assets	27.9	8.7
Current assets held for sale	1.6	1.3
Current assets of discontinued operations	—	116.0
Total current assets	1,478.7	1,592.8
Property and equipment, net	1,292.3	770.8
Goodwill	359.2	349.7
Intangible assets, net	140.5	156.9
Long-term receivables	138.4	—
Other long-term investments	—	55.9
Deferred tax assets	1.0	1.2
Other assets	35.5	33.6
Long-term assets of discontinued operations	1.2	270.1
Total assets	\$3,446.8	\$3,231.0
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable and accrued expenses	\$381.1	\$189.8
Accrued contract liabilities	22.9	14.2
Income taxes payable	0.4	1.2
Finance lease liabilities	5.2	3.6
Other current liabilities	38.6	22.2
Current liabilities of discontinued operations	0.6	60.2
Total current liabilities	448.8	291.2
Long-term liabilities:		
Convertible notes, net	823.9	783.8
Deferred tax liabilities	2.5	1.8
Finance lease liabilities - long-term	10.0	11.4
Other long-term liabilities	44.5	43.8
Long-term liabilities of discontinued operations	0.6	9.8
Total long-term liabilities	881.5	850.6
Shareholders' equity:		
Common stock	0.1	0.1
Additional paid-in-capital	3,676.8	3,106.2
Accumulated other comprehensive income	2.7	16.0
Accumulated deficit	(1,563.1)	(1,039.2)
Total shareholders' equity	2,116.5	2,083.1
Noncontrolling interest from discontinued operations	—	6.1
Total equity	2,116.5	2,089.2
Total liabilities and shareholders' equity	\$3,446.8	\$3,231.0