

WOLFSPEED, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited)

<i>(in millions of U.S. Dollars, except per share data)</i>	Three months ended	
	September 26, 2021	September 27, 2020
Revenue, net	\$156.6	\$115.5
Cost of revenue, net	107.2	80.0
Gross profit	49.4	35.5
Gross margin percentage	32 %	31 %
Operating expenses:		
Research and development	49.9	41.2
Sales, general and administrative	49.0	44.0
Amortization or impairment of acquisition-related intangibles	3.6	3.6
(Gain) loss on disposal or impairment of other assets	(0.2)	0.3
Other operating expense	12.8	8.6
Total operating expense	115.1	97.7
Operating loss	(65.7)	(62.2)
Operating loss percentage	(42)%	(54)%
Non-operating expense, net	4.1	13.9
Loss before income taxes	(69.8)	(76.1)
Income tax expense (benefit)	0.3	(0.8)
Net loss from continuing operations	(70.1)	(75.3)
Net loss from discontinued operations	—	(108.8)
Net loss	(70.1)	(184.1)
Net income from discontinued operations attributable to noncontrolling interest	—	0.3
Net loss attributable to controlling interest	(70.1)	(184.4)
Basic and diluted loss per share		
Continuing operations	(\$0.60)	(\$0.69)
Net loss attributable to controlling interest	(\$0.60)	(\$1.68)
Weighted average shares - basic and diluted (in thousands)	115,919	109,705