

CREE, INC.
UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands, except par value)

	March 31, 2019	June 24, 2018
ASSETS		
Current assets:		
Cash, cash equivalents, and short-term investments	\$789,268	\$387,085
Accounts receivable, net	150,390	86,398
Income tax receivable	489	2,256
Inventories	172,793	151,636
Prepaid expenses	19,201	24,521
Other current assets	25,916	12,921
Current assets held for sale	340,782	225,544
Total current assets	1,498,839	890,361
Property and equipment, net	607,659	589,073
Goodwill	530,004	530,004
Intangible assets, net	203,016	215,815
Other long-term investments	44,122	57,501
Deferred income taxes	9,958	5,766
Other assets	5,559	11,604
Long-term assets held for sale	—	337,692
Total assets	<u>\$2,899,157</u>	<u>\$2,637,816</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable, trade	\$111,203	\$105,354
Accrued salaries and wages	63,361	41,877
Income taxes payable	1,701	—
Accrued contract liabilities	47,328	—
Other current liabilities	20,472	19,280
Current liabilities held for sale	90,355	82,053
Total current liabilities	334,420	248,564
Long-term liabilities:		
Long-term debt	—	292,000
Convertible notes, net	463,491	—
Deferred income taxes	5,878	3,148
Other long-term liabilities	29,453	518
Long-term liabilities held for sale	—	21,505
Total long-term liabilities	498,822	317,171
Shareholders' equity:		
Common stock	131	127
Additional paid-in-capital	2,772,042	2,549,123
Accumulated other comprehensive income, net of taxes	2,554	596
Accumulated deficit	(713,780)	(482,710)
Total shareholders' equity	<u>2,060,947</u>	<u>2,067,136</u>
Non-controlling interest	4,968	4,945
Total liabilities and equity	<u>\$2,899,157</u>	<u>\$2,637,816</u>