



### Key Quarterly Financial Data

(\$ in millions, except gross profit and net income per share data)  
(Unaudited)

	Q4'10	Q1'11	Q2'11	Q3'11	Q4'11	Q4'11 Y/Y	Q4'11 Q/Q
Net sales	\$ 609.8	\$ 567.3	\$ 532.8	\$ 1,005.8	\$ 660.4	8%	-34%
Gross profit %	48.7%	45.8%	36.6%	37.7%	20.9%	-27.8%	-16.8%
Research and development	27.6	31.4	33.1	38.2	37.9	37%	-1%
Selling, general and administrative	91.3	87.0	86.9	112.7	125.9	38%	12%
Production start-up	12.2	11.9	10.3	5.5	5.9	-52%	7%
Goodwill impairment	-	-	-	-	393.4	100%	100%
Restructuring	-	-	-	-	60.4	100%	100%
Operating income (loss)	165.7	129.4	64.5	222.7	(485.3)	-393%	-318%
Income tax expense (benefit)	17.4	17.0	10.8	26.3	(68.3)	-493%	-360%
Net income (loss)	\$ 155.9	\$ 116.0	\$ 61.1	\$ 196.5	\$ (413.1)	-365%	-310%
Share count - Diluted	86.8	87.1	87.1	87.2	86.4	0%	-1%
Net income (loss) per share - Diluted	\$ 1.80	\$ 1.33	\$ 0.70	\$ 2.25	\$ (4.78)	-366%	-312%
Share-based compensation expense	28.9	25.6	31.3	28.7	28.9	0%	1%
Capital expenditures	211.8	169.0	221.0	223.9	117.9	-44%	-47%
Cash, cash equivalents, and marketable securities	\$ 1,113.8	\$ 713.0	\$ 515.4	\$ 794.8	\$ 788.0	-29%	-1%

See also Notes to our Consolidated Financial Statements

### Supplemental Data

(Unaudited)

Average foreign spot exchange rate (€/USD)	1.36	1.37	1.44	1.42	1.35	-1%	-5%
Net cash provided by (used in) operating activities	\$ 349.8	\$ (43.8)	\$ (203.0)	\$ 202.6	\$ 10.7	-97%	-95%
+ Excess tax benefits from share-based compensation arrangements (1)	(33.0)	-	16.5	63.2	31.1	194%	-51%
- Purchases of solar module collection and recycling restricted investment	-	(62.7)	-	-	-	0%	0%
- Purchases of property, plant and equipment	(211.8)	(169.0)	(221.0)	(223.9)	(117.9)	-44%	-47%
= Free cash flow	\$ 105.0	\$ (275.5)	\$ (407.5)	\$ 41.9	\$ (76.1)	-172%	-282%
MW Produced	395.2	407.2	482.9	551.0	539.7	37%	-2%
Conversion efficiency	11.6%	11.7%	11.7%	11.8%	12.2%	0.6%	0.4%
Core cost per watt produced (2)	\$ 0.73	\$ 0.73	\$ 0.73	\$ 0.73	\$ 0.71	-3%	-3%
Underutilization	\$ -	\$ -	\$ -	\$ -	\$ 0.01	100%	100%
Share-based payment cost per watt (manufacturing) (3)	\$ 0.02	\$ 0.01	\$ 0.01	\$ 0.01	\$ 0.01	-50%	0%
Ramp penalty (cost per watt) (4)	\$ -	\$ 0.01	\$ 0.01	\$ -	\$ -	0%	0%
Total cost per watt produced	\$ 0.75	\$ 0.75	\$ 0.75	\$ 0.74	\$ 0.73	-3%	-1%

(1) During the three months ended September 25, 2010, we realized \$102.4 million of excess tax benefits related to share-based compensation arrangements from the utilization of net operating loss carryforwards comprised of excess tax deductions primarily as a result of our decision to repatriate approximately \$300 million of earnings from our foreign subsidiaries. During the three months ended December 31, 2010, we adjusted the manner in which we repatriated the earnings. As a result, we adjusted our previously recorded excess tax benefits by \$33.0 million.

(2) Q4'11 Core cost per watt produced includes approximately \$0.01 of incremental warranty cost relative to prior quarters

(3) Represents share-based payment costs associated with factory labor.

(4) Ramp penalty start-up costs consist primarily of fixed production labor and overhead spending associated with production below normal capacity utilization in a new production facility.