



Key Quarterly Financial Data

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

(Unaudited)

	Q1'11	Q2'11	Q3'11	Q4'11	Q1'12	Q1'12 Y/Y	Q1'12 Q/Q
Net sales	\$ 567.3	\$ 532.8	\$ 1,005.8	\$ 660.4	\$ 497.1	-12%	-25%
Gross profit %	45.8%	36.6%	37.7%	20.9%	15.4%	-30.4%	-5.5%
Research and development	31.4	33.1	38.2	37.9	36.1	15%	-5%
Selling, general and administrative	87.0	86.9	112.7	125.9	91.8	6%	-27%
Production start-up	11.9	10.3	5.5	5.9	4.1	-66%	-31%
Goodwill impairment	-	-	-	393.4	-	0%	N/A
Restructuring	-	-	-	60.4	401.1	100%	564%
Operating income (loss)	129.4	64.5	222.7	(485.3)	(456.3)	-453%	6%
Income tax expense (benefit)	17.0	10.8	26.3	(68.3)	(7.1)	-142%	90%
Net income (loss)	\$ 116.0	\$ 61.1	\$ 196.5	\$ (413.1)	\$ (449.4)	-487%	-9%
Share count - Diluted (in millions)	87.1	87.1	87.2	86.4	86.5	-1%	0%
Net income (loss) per share - Diluted	\$ 1.33	\$ 0.70	\$ 2.25	\$ (4.78)	\$ (5.20)	-491%	-9%
Share-based compensation expense	25.6	31.3	28.7	28.9	23.6	-8%	-18%
Capital expenditures	169.0	221.0	223.9	117.9	124.5	-26%	6%
Cash, cash equivalents, and marketable securities	\$ 713.0	\$ 515.4	\$ 794.8	\$ 788.0	\$ 749.7	5%	-5%

See also Notes to our Consolidated Financial Statements

Supplemental Data

(Unaudited)

Average foreign spot exchange rate (€/USD)	1.37	1.44	1.42	1.35	1.31	-4%	-3%
Net cash provided by (used in) operating activities	\$ (43.8)	\$ (203.0)	\$ 202.6	\$ 10.7	\$ (16.1)	63%	-250%
+ Excess tax benefits from share-based compensation arrangements	-	16.5	63.2	31.1	9.5	100%	-69%
- Purchases of solar module collection and recycling restricted investment	(62.7)	-	-	-	(80.7)	29%	N/A
- Purchases of property, plant and equipment	(169.0)	(221.0)	(223.9)	(117.9)	(124.5)	-26%	6%
= Free cash flow	\$ (275.5)	\$ (407.5)	\$ 41.9	\$ (76.1)	\$ (211.8)	23%	-178%
MW Produced	407.2	482.9	551.0	539.7	504.4	24%	-7%
Conversion efficiency	11.7%	11.7%	11.8%	12.2%	12.4%	0.7%	0.2%
Core cost per watt produced (1)	\$ 0.73	\$ 0.73	\$ 0.73	\$ 0.71	\$ 0.69	-5%	-3%
Underutilization	\$ -	\$ -	\$ -	\$ 0.01	\$ 0.03	N/A	200%
Share-based payment cost per watt (manufacturing) (2)	\$ 0.01	\$ 0.01	\$ 0.01	\$ 0.01	\$ 0.01	0%	0%
Ramp penalty (cost per watt) (3)	\$ 0.01	\$ 0.01	\$ -	\$ -	\$ -	N/A	0%
Total cost per watt produced	\$ 0.75	\$ 0.75	\$ 0.74	\$ 0.73	\$ 0.73	-3%	0%

(1) Beginning in Q4'11, Core cost per watt produced includes approximately \$0.01 of incremental warranty cost relative to prior quarters.

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

(3) 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.