



Key Quarterly Financial Data

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

(Unaudited)

	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	Q4'24 Q/Q	Q4'24 Y/Y
Net sales	\$1,158.6	\$ 794.1	\$1,010.5	\$ 887.7	\$1,514.0	71 %	31 %
Gross profit %	43.3 %	43.6 %	49.4 %	50.2 %	37.5 %	-12.7 ppt	-5.8 ppt
Selling, general and administrative	57.1	45.8	46.6	46.3	49.6	7 %	(13)%
Research and development	43.9	42.7	51.9	50.2	46.5	(7)%	6 %
Production start-up	9.8	15.4	27.5	26.8	14.8	(12.0)	5.0
Litigation loss	—	—	0.4	—	—	—	—
Gain on sales of businesses, net	6.6	1.1	—	—	—	—	(6.6)
Operating income	397.8	243.1	372.5	322.0	456.8	134.8	59.0
Income tax expense	(27.4)	(18.9)	(27.8)	(14.4)	(53.2)	(38.8)	(25.8)
Net income	\$ 349.2	\$ 236.6	\$ 349.4	\$ 313.0	\$ 393.1	\$ 80.1	\$ 43.9
Share count - Diluted	107.6	107.4	107.5	107.6	107.6	— %	— %
Net income per share - Diluted	\$ 3.25	\$ 2.20	\$ 3.25	\$ 2.91	\$ 3.65	\$ 0.74	\$ 0.40
Share-based compensation expense	\$ 11.0	\$ 6.8	\$ 8.4	\$ 6.8	\$ 6.1	(10)%	(45)%
Capital expenditures	346.9	413.5	365.1	433.9	313.5	(28)%	(10)%
Cash, cash equivalents, restricted cash, restricted cash equivalents, and marketable securities	\$2,120.6	\$2,010.9	\$1,754.0	\$1,286.2	\$1,809.8	41 %	(15)%

Supplemental Data

Net cash provided by (used in) operating activities	\$ 561.1	\$ 267.7	\$ 193.0	\$ (53.7)	\$ 811.0	\$ 864.7	\$ 249.9
- Purchases of property, plant and equipment	(346.9)	(413.5)	(365.1)	(433.9)	(313.5)	120.4	33.4
= Free cash flow	\$ 214.2	\$ (145.8)	\$ (172.1)	\$ (487.6)	\$ 497.5	\$ 985.1	\$ 283.3
MW produced	3,586	3,633	3,720	3,843	4,299	12 %	20 %
MW sold	3,955	2,703	3,364	2,956	5,122	73 %	30 %

The sum of individual periods presented may not foot due to rounding