



Key Quarterly Financial Data

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

	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q1'25 Q/Q	Q1'25 Y/Y
Net sales	\$ 794.1	\$1,010.5	\$ 887.7	\$1,514.0	\$ 844.6	(44)%	6 %
Gross profit %	43.6 %	49.4 %	50.2 %	37.5 %	40.8 %	3.3 ppt	-2.8 ppt
Selling, general and administrative	45.8	46.6	46.3	49.6	53.2	7 %	16 %
Research and development	42.7	51.9	50.2	46.5	52.4	13 %	23 %
Production start-up	15.4	27.5	26.8	14.8	17.6	2.8	2.2
Litigation loss	—	0.4	—	—	—	—	—
Gain on sales of businesses, net	1.1	—	—	—	—	—	(1.1)
Operating income	243.1	372.5	322.0	456.8	221.2	(235.6)	(21.9)
Income tax expense	(18.9)	(27.8)	(14.4)	(53.2)	(7.5)	45.7	11.4
Net income	\$ 236.6	\$ 349.4	\$ 313.0	\$ 393.1	\$ 209.5	\$ (183.6)	\$ (27.1)
Share count - Diluted	107.4	107.5	107.6	107.6	107.4	— %	— %
Net income per share - Diluted	\$ 2.20	\$ 3.25	\$ 2.91	\$ 3.65	\$ 1.95	\$ (1.70)	\$ (0.25)
Share-based compensation expense	\$ 6.8	\$ 8.4	\$ 6.8	\$ 6.1	\$ 2.6	(57)%	(62)%
Capital expenditures	413.5	365.1	433.9	313.5	206.0	(34)%	(50)%
Cash, cash equivalents, restricted cash, restricted cash equivalents, and marketable securities	\$2,010.9	\$1,754.0	\$1,286.2	\$1,809.8	\$ 897.1	(50)%	(55)%
Supplemental Data							
Net cash provided by (used in) operating activities	\$ 267.7	\$ 193.0	\$ (53.7)	\$ 811.0	\$ (608.0)	\$ (1,419.0)	\$ (875.7)
- Purchases of property, plant and equipment	(413.5)	(365.1)	(433.9)	(313.5)	(206.0)	107.5	207.5
= Free cash flow	\$ (145.8)	\$ (172.1)	\$ (487.6)	\$ 497.5	\$ (814.0)	\$ (1,311.5)	\$ (668.2)
MW produced	3,633	3,720	3,843	4,299	3,950	(8)%	9 %
MW sold	2,703	3,364	2,956	5,122	2,910	(43)%	8 %

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