

Evergreen Solar, Inc. (Nasdaq: ESLR)
Condensed Consolidated Statements of Operations
(in thousands, except per share data)
(Unaudited)

	Quarter Ended		Year-to-Date Period Ended	
	December 31,		December 31,	
	2006	2007	2006	2007
Product revenues	\$ 32,407	\$ 16,917	\$ 102,252	\$ 58,334
Royalty and fee revenues	-	5,269	-	11,532
Total revenues	<u>32,407</u>	<u>22,186</u>	<u>102,252</u>	<u>69,866</u>
Cost of revenues	<u>25,656</u>	<u>15,957</u>	<u>90,310</u>	<u>52,838</u>
Gross profit	<u>6,751</u>	<u>6,229</u>	<u>11,942</u>	<u>17,028</u>
Operating expenses:				
Research and development	6,069	4,845	18,390	20,594
Selling, general and administrative	5,481	5,253	21,890	20,608
Production start-up	-	1,046	-	1,404
Loss on disposal of fixed assets	1,526	-	1,526	-
Total operating expenses	<u>13,076</u>	<u>11,144</u>	<u>41,806</u>	<u>42,606</u>
Operating loss	(6,325)	(4,915)	(29,864)	(25,578)
Other income (expense):				
Foreign exchange gains (losses), net	1,215	(167)	3,322	444
Interest income	1,093	3,096	4,613	9,774
Interest expense	(1,210)	(662)	(6,084)	(3,412)
Other income, net	<u>1,098</u>	<u>2,267</u>	<u>1,851</u>	<u>6,806</u>
Loss before minority interest and equity income	(5,227)	(2,648)	(28,013)	(18,772)
Minority interest in EverQ	(734)	-	849	-
Equity income from interest in EverQ	495	3,436	495	2,170
Net income (loss)	<u>\$ (5,466)</u>	<u>\$ 788</u>	<u>\$ (26,669)</u>	<u>\$ (16,602)</u>
Net income (loss) per share:				
Basic	\$ (0.08)	\$ 0.01	\$ (0.41)	\$ (0.19)
Diluted	\$ (0.08)	\$ 0.01	\$ (0.41)	\$ (0.19)
Weighted average shares used in computing basic and diluted net income (loss) per share:				
Basic	66,880	98,802	65,662	86,799
Diluted	66,880	102,656	65,662	86,799

**Evergreen Solar, Inc. (Nasdaq:
ESLR) Condensed Consolidated Balance Sheets**
(in thousands, except share data)
(Unaudited)

	<u>December 31,</u>	
	<u>2006</u>	<u>2007</u>
Assets		
Current assets:		
Cash and cash equivalents	\$ 6,828	\$ 29,428
Marketable securities	42,593	70,275
Restricted cash	-	41,000
Accounts receivable, net of allowances for doubtful accounts	20,249	9,297
Grants Receivable	-	5,818
Inventory	4,767	8,094
Interest receivable	675	622
Other current assets	6,882	17,656
Total current assets	<u>81,994</u>	<u>182,190</u>
Investment in and advances to EverQ	70,460	87,894
Restricted cash	414	414
Deferred financing costs	2,434	1,991
Note receivable	-	21,904
Prepaid cost of inventory	-	143,035
Fixed assets, net	50,516	114,641
Other assets	1,433	1,186
Total assets	<u>\$ 207,251</u>	<u>\$ 553,255</u>
Liabilities and stockholders' equity		
Current liabilities:		
Accounts payable	\$ 18,465	\$ 57,005
Accrued employee compensation	2,791	4,875
Accrued interest	-	1,969
Accrued warranty	705	705
Other accrued expenses	2,443	5,408
Total current liabilities	<u>24,404</u>	<u>69,962</u>
Subordinated convertible notes	90,000	90,000
Total liabilities	<u>114,404</u>	<u>159,962</u>
Stockholders' equity:		
Common stock, \$0.01 par value, 150,000,000 shares authorized, 68,066,204 and 102,252,965 issued and outstanding at December 31, 2006 and December 31, 2007, respectively	681	1,023
Additional paid-in capital	211,053	521,695
Accumulated deficit	(119,678)	(136,280)
Accumulated other comprehensive income	791	6,855
Total stockholders' equity	<u>92,847</u>	<u>393,293</u>
Total liabilities and stockholders' equity	<u>\$ 207,251</u>	<u>\$ 553,255</u>