

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

	<b>December 31, 2008</b>	<b>April 4, 2009</b>
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 100,888	\$ 56,868
Marketable securities	76,621	2,684
Accounts receivable, net of allowances for doubtful accounts	35,458	47,470
Due from Sovello AG	1,949	2,370
Inventory	23,500	29,771
Prepaid cost of inventory	11,696	13,903
VAT receivable, net	1,474	1,716
Other current assets	7,684	7,851
Total current assets	259,270	162,633
Investment in and advances to Sovello AG	115,553	124,086
Restricted cash	212	206
Deferred financing costs	6,152	5,806
Loan receivable from silicon supplier	41,757	-
Prepaid cost of inventory	172,193	165,251
Fixed assets, net	406,191	440,808
Other assets	3,579	400
	\$ 1,004,907	\$ 899,190
<b>Liabilities and stockholders' equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$ 62,652	\$ 45,245
Due to Sovello AG	22,840	3,529
Accrued employee compensation	6,451	3,801
Accrued interest	7,392	3,236
Accrued warranty	1,182	1,452
Total current liabilities	100,517	57,263
Senior convertible notes	373,750	373,750
Debt discount	(62,219)	(59,374)
Deferred income taxes	9,776	9,416
Total liabilities	421,824	381,055
Commitments and contingencies		
Stockholders' equity:		
Common stock, \$0.01 par value, 250,000,000 shares authorized, 164,874,850 and 164,952,098 issued and outstanding at December 31, 2008		

and April 4, 2009, respectively	1,649	1,650
Additional paid-in capital	803,491	805,510
Accumulated deficit	(223,687)	(287,976)
Accumulated other comprehensive income (loss)	1,630	(1,049)
	<u>583,083</u>	<u>518,135</u>
Total stockholders' equity		
Total liabilities and stockholders' equity	<u>\$ 1,004,907</u>	<u>\$ 899,190</u>

**(a)** On January 1, 2009, the Company adopted FSP No. APB 14-1 "Accounting for Convertible Debt Instruments

That May Be Settled in Cash Upon Conversion (Including Partial Cash Settlement)." The rule requires restatement of prior periods to conform to current accounting.

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

	<b>Quarter Ended</b>	
	<b>March 29, 2008</b>	<b>April 4, 2009</b>
Product revenues	\$ 18,259	\$ 54,439
Royalty and fee revenues	4,688	1,367
Total revenues	<u>22,947</u>	<u>55,806</u>
Cost of revenues	15,231	55,122
Gross profit	<u>7,716</u>	<u>684</u>
Operating expenses:		
Research and development	4,943	4,446
Selling, general and administrative	4,992	6,376
Write-off of loan receivable from silicon supplier	-	43,882
Facility start-up	3,419	3,459
Restructuring charges	1,862	1,792
Total operating expenses	<u>15,216</u>	<u>59,955</u>
Operating loss	(7,500)	(59,271)
Other income (expense):		
Foreign exchange gains (losses), net	3,814	(699)
Interest income	3,027	2,213
Interest expense	(316)	(5,380)
Other income (expense), net	<u>6,525</u>	<u>(3,866)</u>
Loss before equity income (loss) from interest in Sovello AG	(975)	(63,137)
Equity income (loss) from interest in Sovello AG	950	(1,152)
Net loss	<u>\$ (25)</u>	<u>\$ (64,289)</u>

Net loss per share:			
Basic	\$	(0.00)	\$ (0.40)
Diluted	\$	(0.00)	\$ (0.40)

Weighted average shares used in computing basic and diluted net loss per share:

Basic	108,816	161,888
Diluted	108,816	161,888

**(a)** On January 1, 2009, the Company adopted FSP No. APB 14-1 "Accounting for Convertible Debt Instruments That May Be Settled in Cash Upon Conversion (Including Partial Cash Settlement)" concerning convertible debt accounting and FSP EITF 03-6-1 "Determining Whether Instruments Granted in Share-Based Payment Transactions are Participating Securities" concerning the calculation of earnings per share. These rules require restatement of prior periods to conform to current accounting.