

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

	<u>December 31,</u> <u>2007</u>	<u>September 27,</u> <u>2008</u>
Assets		
Current assets:		
Cash and cash equivalents	\$ 29,428	\$ 187,926
Marketable securities	70,275	97,314
Restricted cash	41,000	24,000
Accounts receivable, net of allowances for doubtful accounts	9,297	12,184
Grants receivable	5,818	1,661
Inventory	8,094	12,326
Prepaid cost of inventory	-	8,866
VAT receivable, net	10,549	1,330
Other current assets	7,729	7,671
Total current assets	<u>182,190</u>	<u>353,278</u>
Investment in and advances to EverQ	87,894	113,155
Restricted cash	414	219
Deferred financing costs	1,991	7,842
Loan receivable from silicon supplier	21,904	43,788
Prepaid cost of inventory	143,035	161,612
Fixed assets, net	114,641	339,209
Other assets	1,186	2,654
Total assets	<u>\$ 553,255</u>	<u>\$ 1,021,757</u>
Liabilities and stockholders' equity		
Current liabilities:		
Accounts payable	\$ 57,005	\$ 41,792
Accrued employee compensation	4,875	6,194
Accrued interest	1,969	3,508
Accrued warranty	705	976
Other current liabilities	5,408	13,857
Total current liabilities	<u>69,962</u>	<u>66,327</u>
Subordinated convertible notes	90,000	-
Senior convertible notes	-	373,750
Deferred income taxes	-	8,800
Total liabilities	<u>159,962</u>	<u>448,877</u>
Commitments and contingencies		
Stockholders' equity:		
Common stock, \$0.01 par value, 250,000,000 shares authorized, 102,252,965 and 164,791,114 issued and outstanding at December 31, 2007 and September 27, 2008, respectively	1,023	1,648
Additional paid-in capital	521,695	735,235
Accumulated deficit	(136,280)	(169,077)
Accumulated other comprehensive income	6,855	5,074
Total stockholders' equity	<u>393,293</u>	<u>572,880</u>
Total liabilities and stockholders' equity	<u>\$ 553,255</u>	<u>\$ 1,021,757</u>

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

	Quarter Ended		Year-to-Date Period Ended	
	September 29, 2007	September 27, 2008	September 29, 2007	September 27, 2008
Product revenues	\$ 15,383	\$ 17,803	\$ 41,417	\$ 54,180
Royalty and fee revenues	2,807	4,264	6,263	13,590
Total revenues	<u>18,190</u>	<u>22,067</u>	<u>47,680</u>	<u>67,770</u>
Cost of revenues	<u>13,660</u>	<u>20,820</u>	<u>36,881</u>	<u>50,914</u>
Gross profit	<u>4,530</u>	<u>1,247</u>	<u>10,799</u>	<u>16,856</u>
Operating expenses:				
Research and development	5,381	5,541	15,749	16,371
Selling, general and administrative	5,079	6,174	15,355	17,060
Facility start-up and equipment write-offs	358	11,665	358	28,227
Total operating expenses	<u>10,818</u>	<u>23,380</u>	<u>31,462</u>	<u>61,658</u>
Operating loss	(6,288)	(22,133)	(20,663)	(44,802)
Other income (expense):				
Foreign exchange gains (losses), net	(133)	(5,017)	611	(1,361)
Interest income	3,268	4,242	6,678	10,004
Interest expense	(914)	(2,500)	(2,750)	(2,862)
Other income (expense), net	2,221	(3,275)	4,539	5,781
Loss before equity income (loss)	<u>(4,067)</u>	<u>(25,408)</u>	<u>(16,124)</u>	<u>(39,021)</u>
Equity income (loss) from interest in EverQ	404	1,558	(1,266)	6,224
Net loss	<u>\$ (3,663)</u>	<u>\$ (23,850)</u>	<u>\$ (17,390)</u>	<u>\$ (32,797)</u>
Net loss per share (basic and diluted)	\$ (0.04)	\$ (0.18)	\$ (0.21)	\$ (0.27)
Weighted average shares used in computing basic and diluted net loss per share	98,343	132,034	82,692	119,807