

# Supplemental Financial Information

This document contains certain unaudited financial and business information, comprising the following pages:

1. Consolidated Statements of Operations (GAAP)
2. Consolidated Statements of Operations (Non-GAAP)
3. Supplemental Non-GAAP Financial Measures Reconciliation
4. Supplemental Non-GAAP Financial Measures - Adjustments by Income Statement line item
5. Summary Consolidated Balance Sheets
6. Revenue by Market and Geography
7. Adjusted EBITDA (both by dollar and percentage)

## **Important Note**

This supplemental financial information contains financial statements that have not been prepared in accordance with generally accepted accounting principles in the United States (GAAP). This information should be read in conjunction with Coherent's consolidated financial statements and notes thereto filed with the SEC for each respective referenced period. We believe that quarter-to-quarter comparisons of results from operations, or any other similar period-to-period comparisons, should not be construed as reliable indicators of our future performance. You should note that future performance may, and likely will, vary significantly from past performance.

Additionally, Coherent utilizes a number of different financial measures, both GAAP and non-GAAP, in analyzing and assessing the overall business performance, for making operating decisions and for forecasting and planning future periods. Coherent considers the use of non-GAAP financial measures helpful in assessing its current financial performance, ongoing operations and prospects for the future. Ongoing operations are the ongoing revenue and expenses of the business, excluding certain costs and expenses that Coherent does not anticipate to recur on a quarterly basis or which do not reflect ongoing operations. While Coherent uses non-GAAP financial measures as a tool to enhance its understanding of certain aspects of its financial performance, Coherent does not consider these measures to be a substitute for, or superior to, the information provided by GAAP financial measures. Consistent with this approach, Coherent believes that disclosing non-GAAP financial measures to the readers of its financial statements provides such readers with useful supplemental data that, while not a substitute for GAAP financial measures, allows for greater transparency in the review of its financial and operational performance.

Each of the non-GAAP financial measures referenced below should not be considered in isolation from, or as a substitute for, a measure of financial performance prepared in accordance with GAAP. Further, investors are cautioned that there are inherent limitations associated with the use of each of these non-GAAP financial measures as an analytical tool. In particular, these non-GAAP financial measures are not based on a comprehensive set of accounting rules or principles and many of the adjustments to the GAAP financial measures reflect the exclusion of items that are recurring and will be reflected in Coherent's financial results for the foreseeable future. In addition, other companies, including other companies in Coherent's industry, may calculate non-GAAP financial measures differently than Coherent does, limiting their usefulness as a comparative tool. Please refer to the reconciliation of such measures to the comparable financial measures prepared in accordance with GAAP, which is included below.

**Coherent, Inc.**  
**Consolidated Statement of Operations - GAAP**

(In thousands except percentages and per share data, unaudited)	Three Months Ended										Fiscal Year Ended	
	April 4, 2020	December 28, 2019	September 28, 2019	June 29, 2019	March 30, 2019	December 29, 2018	September 29, 2018	June 30, 2018	March 31, 2018	December 30, 2017	September 28, 2019	September 29, 2018
Net sales	\$ 293,147	\$ 320,771	\$ 335,464	\$ 339,170	\$ 372,860	\$ 383,146	\$ 461,548	\$ 482,342	\$ 481,118	\$ 477,565	\$ 1,430,640	\$ 1,902,573
Cost of sales	199,036	211,518	227,069	241,167	242,143	233,796	271,646	274,006	265,688	260,542	944,175	1,071,882
Gross profit	94,111	109,253	108,395	98,003	130,717	149,350	189,902	208,336	215,430	217,023	486,465	830,691
Operating expenses:												
Research and development	29,794	28,680	27,258	30,692	30,461	28,942	32,108	34,303	34,783	31,392	117,353	132,586
Selling, general & administrative	61,307	68,551	70,551	67,686	69,463	64,557	72,758	70,291	77,146	73,437	272,257	293,632
Other impairment charges (recoveries)	451,025	-	-	-	-	-	-	611	(110)	265	-	766
Intangibles amortization	1,296	1,432	2,012	6,782	1,926	3,040	2,527	2,607	2,950	2,606	13,760	10,690
Total operating expenses	543,422	98,663	99,821	105,160	101,850	96,539	107,393	107,812	114,769	107,700	403,370	437,674
Income (loss) from operations	(449,311)	10,590	8,574	(7,157)	28,867	52,811	82,509	100,524	100,661	109,323	83,095	393,017
Other income (expense) net	(5,663)	(3,034)	(5,258)	(4,386)	(4,252)	(9,151)	(5,827)	(7,625)	(9,510)	(8,500)	(23,047)	(31,462)
Income (loss) from continuing operations before income taxes	(454,974)	7,556	3,316	(11,543)	24,615	43,660	76,682	92,899	91,151	100,823	60,048	361,555
Provision for (benefit from) income taxes	(36,061)	1,763	2,692	(8,444)	3,865	8,110	3,497	25,929	25,849	58,920	6,223	114,195
Net income (loss) from continuing operations	\$ (418,913)	\$ 5,793	\$ 624	\$ (3,099)	\$ 20,750	\$ 35,550	\$ 73,185	\$ 66,970	\$ 65,302	\$ 41,903	\$ 53,825	\$ 247,360
Gain (loss) before income taxes - discontinued operations	-	-	-	-	-	-	-	-	-	(2)	-	(2)
Benefit (expense) for income taxes - discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-
Net loss from discontinued operations	-	-	-	-	-	-	-	-	-	(2)	-	(2)
Net income (loss)	\$ (418,913)	\$ 5,793	\$ 624	\$ (3,099)	\$ 20,750	\$ 35,550	\$ 73,185	\$ 66,970	\$ 65,302	\$ 41,901	\$ 53,825	\$ 247,358
<b>Net income (loss) per share - continuing operations:</b>												
Basic	\$ (17.39)	\$ 0.24	\$ 0.03	\$ (0.13)	\$ 0.86	\$ 1.46	\$ 3.02	\$ 2.72	\$ 2.64	\$ 1.70	\$ 2.23	\$ 10.07
Diluted	\$ (17.39)	\$ 0.24	\$ 0.03	\$ (0.13)	\$ 0.85	\$ 1.45	\$ 2.99	\$ 2.69	\$ 2.61	\$ 1.67	\$ 2.22	\$ 9.95
<b>Shares used in computation:</b>												
Basic	24,095	23,971	23,919	24,054	24,232	24,268	24,236	24,658	24,761	24,635	24,118	24,572
Diluted	24,095	24,160	24,118	24,196	24,332	24,472	24,490	24,877	25,010	25,025	24,279	24,851
<b>As percentages of net sales:</b>												
Gross profit	32.1%	34.1%	32.3%	28.9%	35.1%	39.0%	41.1%	43.2%	44.8%	45.4%	34.0%	43.7%
Research and development	10.2%	8.9%	8.1%	9.0%	8.2%	7.6%	7.0%	7.1%	7.2%	6.6%	8.2%	7.0%
Selling, general and administrative	20.9%	21.4%	21.0%	20.0%	18.6%	16.8%	15.8%	14.6%	16.0%	15.4%	19.0%	15.4%
Operating income (loss)	-153.3%	3.3%	2.6%	-2.1%	7.7%	13.8%	17.9%	20.8%	20.9%	22.9%	5.8%	20.7%
Income (loss) from continuing operations before income taxes	-155.2%	2.4%	1.0%	-3.4%	6.6%	11.4%	16.6%	19.3%	18.9%	21.1%	4.2%	19.0%

**Coherent, Inc.**  
**Consolidated Statement of Operations - Non-GAAP**

(In thousands except percentages and per share data, unaudited)	Three Months Ended										Fiscal Year Ended	
	April 4, 2020	December 28, 2019	September 28, 2019	June 29, 2019	March 30, 2019	December 29, 2018	September 29, 2018	June 30, 2018	March 31, 2018	December 30, 2017	September 28, 2019	September 29, 2018
Net sales	\$ 293,147	\$ 320,771	\$ 335,464	\$ 339,170	\$ 372,860	\$ 383,146	\$ 461,548	\$ 482,342	\$ 481,118	\$ 477,565	\$ 1,430,640	\$ 1,902,573
Cost of sales	186,981	198,905	213,284	210,651	228,637	219,825	258,013	258,324	251,630	246,112	872,397	1,014,079
Gross profit	<b>106,166</b>	121,866	122,180	128,519	144,223	163,321	203,535	224,018	229,488	231,453	558,243	888,494
Operating expenses:												
Research and development	28,823	28,183	27,000	27,451	29,619	28,272	31,162	33,465	33,854	30,620	112,342	129,101
Selling, general & administrative	53,745	63,421	62,848	60,008	61,821	58,363	65,717	63,913	69,807	67,909	243,040	267,346
Other impairment charges (recoveries)	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of investment	-	-	-	-	-	-	-	-	-	-	-	-
Intangibles amortization	-	-	-	-	-	-	-	-	-	-	-	-
Total operating expenses	<b>82,568</b>	91,604	89,848	87,459	91,440	86,635	96,879	97,378	103,661	98,529	355,382	396,447
Income from operations	<b>23,598</b>	30,262	32,332	41,060	52,783	76,686	106,656	126,640	125,827	132,924	202,861	492,047
Other income (expense) net	(5,663)	(3,034)	(5,258)	(4,386)	(4,252)	(9,151)	(5,827)	(7,625)	(9,510)	(8,500)	(23,047)	(31,462)
Income before income taxes	<b>17,935</b>	27,228	27,074	36,674	48,531	67,535	100,829	119,015	116,317	124,424	179,814	460,585
Provision for income taxes	3,098	6,562	5,712	4,560	9,325	16,418	22,008	31,750	32,010	35,872	36,015	121,640
Non-GAAP net income	<b>\$ 14,837</b>	\$ 20,666	\$ 21,362	\$ 32,114	\$ 39,206	\$ 51,117	\$ 78,821	\$ 87,265	\$ 84,307	\$ 88,552	\$ 143,799	\$ 338,945
<b>Non-GAAP net income per share:</b>												
Diluted	\$ 0.61	\$ 0.86	\$ 0.89	\$ 1.33	\$ 1.61	\$ 2.09	\$ 3.22	\$ 3.51	\$ 3.37	\$ 3.54	\$ 5.92	\$ 13.64
<b>Shares used in computation:</b>												
Diluted	<b>24,176</b>	24,160	24,118	24,196	24,332	24,472	24,490	24,877	25,010	25,025	24,279	24,851
<b>As percentages of net sales:</b>												
Gross profit	<b>36.2%</b>	38.0%	36.4%	37.9%	38.7%	42.6%	44.1%	46.4%	47.7%	48.5%	39.0%	46.7%
Research and development	<b>9.8%</b>	8.8%	8.0%	8.1%	7.9%	7.4%	6.8%	6.9%	7.0%	6.4%	7.9%	6.8%
Selling, general and administrative	<b>18.3%</b>	19.8%	18.7%	17.7%	16.6%	15.2%	14.2%	13.3%	14.5%	14.2%	17.0%	14.1%
Operating income	<b>8.0%</b>	9.4%	9.6%	12.1%	14.2%	20.0%	23.1%	26.3%	26.2%	27.8%	14.2%	25.9%
Income before income taxes	<b>6.1%</b>	8.5%	8.1%	10.8%	13.0%	17.6%	21.8%	24.7%	24.2%	26.1%	12.6%	24.2%

**Coherent, Inc.**  
**Supplemental Non-GAAP Financial Measures Reconciliation**

(In thousands except per share data, unaudited)

	Three Months Ended										Fiscal Year Ended	
	April 4, 2020	December 28, 2019	September 28, 2019	June 29, 2019	March 30, 2019	December 29, 2018	September 29, 2018	June 30, 2018	March 31, 2018	December 30, 2017	September 28, 2019	September 29, 2018
<b>GAAP net income (loss) from continuing operations</b>	<b>\$ (418,913)</b>	<b>\$ 5,793</b>	<b>\$ 624</b>	<b>\$ (3,099)</b>	<b>\$ 20,750</b>	<b>\$ 35,550</b>	<b>\$ 73,185</b>	<b>\$ 66,970</b>	<b>\$ 65,302</b>	<b>\$ 41,903</b>	<b>\$ 53,825</b>	<b>\$ 247,360</b>
Intangibles amortization	8,660	8,942	9,832	13,278	10,022	10,818	10,220	10,859	10,931	10,773	43,950	42,783
Purchase accounting step up	-	-	-	-	-	353	-	281	293	-	353	574
Stock-based compensation	7,892	6,936	9,091	8,243	7,543	6,643	7,414	7,549	7,235	5,467	31,520	27,665
Non-recurring tax expense (release) items	(7,926)	(565)	1,684	4	123	(2,598)	(12,836)	(4)	(299)	29,294	(787)	16,155
Other impairment charges (recoveries)	424,326	-	-	-	-	-	-	611	(110)	265	-	766
Acquisition costs	-	-	-	-	-	-	206	129	400	-	-	735
Asset recovery	-	(1,106)	-	(1,083)	-	-	-	-	-	-	(1,083)	-
Restructuring expense	798	666	131	14,771	768	351	632	870	555	850	16,021	2,907
<b>Non-GAAP net income</b>	<b>\$ 14,837</b>	<b>\$ 20,666</b>	<b>\$ 21,362</b>	<b>\$ 32,114</b>	<b>\$ 39,206</b>	<b>\$ 51,117</b>	<b>\$ 78,821</b>	<b>\$ 87,265</b>	<b>\$ 84,307</b>	<b>\$ 88,552</b>	<b>\$ 143,799</b>	<b>\$ 338,945</b>
<b>Net income per diluted share:</b>												
GAAP Net income (loss) from continuing operations per diluted share	\$ (17.39)	\$ 0.24	\$ 0.03	\$ (0.13)	\$ 0.85	\$ 1.45	\$ 2.99	\$ 2.69	\$ 2.61	\$ 1.67	\$ 2.22	\$ 9.95
Total non-GAAP adjustments	18.00	0.62	0.86	1.46	0.76	0.64	0.23	0.82	0.76	1.86	3.71	3.69
<b>Non-GAAP net income per diluted share</b>	<b>\$ 0.61</b>	<b>\$ 0.86</b>	<b>\$ 0.89</b>	<b>\$ 1.33</b>	<b>\$ 1.61</b>	<b>\$ 2.09</b>	<b>\$ 3.22</b>	<b>\$ 3.51</b>	<b>\$ 3.37</b>	<b>\$ 3.54</b>	<b>\$ 5.92</b>	<b>\$ 13.64</b>
Sum of non-GAAP adjustments	433,750	14,873	20,738	35,213	18,456	15,567	5,636	20,295	19,005	46,649	89,974	91,585
Diluted shares for non-GAAP	24,176	24,160	24,118	24,196	24,332	24,472	24,490	24,877	25,010	25,025	24,279	24,851

**Coherent, Inc.**  
**Supplemental Non-GAAP Financial Measures - Adjustments by Income Statement line item**

(In thousands, unaudited)	Three Months Ended										Fiscal Year Ended	
	April 4, 2020	December 28, 2019	September 28, 2019	June 29, 2019	March 30, 2019	Dec 29, 2018	Sept 29, 2018	June 30, 2018	March 31, 2018	December 30, 2017	September 29, 2019	September 29, 2018
<b>Cost of Sales</b>												
Intangibles amortization	\$ 10,611	\$ 10,880	\$ 11,723	\$ 11,844	\$ 12,106	\$ 12,027	\$ 11,874	\$ 12,602	\$ 12,379	\$ 12,494	\$ 47,700	\$ 49,349
Purchase accounting step up	-	-	-	-	-	456	-	392	301	-	456	693
Stock-based compensation	1,011	1,182	1,240	1,231	1,172	1,237	1,229	1,168	1,018	988	4,880	4,403
Restructuring expense	433	551	822	17,441	228	251	530	1,520	360	948	18,742	3,358
	<b>12,055</b>	<b>12,613</b>	<b>13,785</b>	<b>30,516</b>	<b>13,506</b>	<b>13,971</b>	<b>13,633</b>	<b>15,682</b>	<b>14,058</b>	<b>14,430</b>	<b>71,778</b>	<b>57,803</b>
<b>Research and development</b>												
Stock-based compensation	894	561	763	794	783	650	869	838	872	668	2,990	3,247
Restructuring expense	77	(64)	(505)	2,447	59	20	77	-	57	104	2,021	238
	<b>971</b>	<b>497</b>	<b>258</b>	<b>3,241</b>	<b>842</b>	<b>670</b>	<b>946</b>	<b>838</b>	<b>929</b>	<b>772</b>	<b>5,011</b>	<b>3,485</b>
<b>Selling, general and administrative</b>												
Stock-based compensation	6,993	6,049	7,928	7,630	7,049	5,989	6,571	6,577	6,520	5,420	28,596	25,088
Restructuring expense	569	446	(225)	1,385	593	205	264	(328)	309	108	1,958	353
Acquisition costs	-	-	-	-	-	-	206	129	400	-	-	735
Asset recovery	-	(1,365)	-	(1,337)	-	-	-	-	-	-	(1,337)	-
Purchase accounting step up	-	-	-	-	-	-	-	-	110	-	-	110
	<b>7,562</b>	<b>5,130</b>	<b>7,703</b>	<b>7,678</b>	<b>7,642</b>	<b>6,194</b>	<b>7,041</b>	<b>6,378</b>	<b>7,339</b>	<b>5,528</b>	<b>29,217</b>	<b>26,286</b>
<b>Impairment</b>												
Other impairment charges (recoveries)	451,025	-	-	-	-	-	-	611	(110)	265	-	766
<b>Intangibles amortization</b>												
Intangibles amortization	1,296	1,432	2,012	6,782	1,926	3,040	2,527	2,607	2,950	2,606	13,760	10,690
	<b>1,296</b>	<b>1,432</b>	<b>2,012</b>	<b>6,782</b>	<b>1,926</b>	<b>3,040</b>	<b>2,527</b>	<b>2,607</b>	<b>2,950</b>	<b>2,606</b>	<b>13,760</b>	<b>10,690</b>
<b>Total of non-GAAP adjustments before income tax</b>	<b>472,909</b>	<b>19,672</b>	<b>23,758</b>	<b>48,217</b>	<b>23,916</b>	<b>23,875</b>	<b>24,147</b>	<b>26,116</b>	<b>25,166</b>	<b>23,601</b>	<b>119,766</b>	<b>99,030</b>
Non-recurring tax expense (release) items	(7,926)	(565)	1,684	(1,390)	123	(2,598)	(12,836)	(4)	(399)	29,294	(2,181)	16,055
Non-GAAP adjustments tax effect	(31,233)	(4,234)	(4,704)	(11,614)	(5,583)	(5,710)	(5,675)	(5,817)	(5,762)	(6,246)	(27,611)	(23,500)
<b>Total of non-GAAP adjustments after income tax</b>	<b>\$ 433,750</b>	<b>\$ 14,873</b>	<b>\$ 20,738</b>	<b>\$ 35,213</b>	<b>\$ 18,456</b>	<b>\$ 15,567</b>	<b>\$ 5,636</b>	<b>\$ 20,295</b>	<b>\$ 19,005</b>	<b>\$ 46,649</b>	<b>\$ 89,974</b>	<b>\$ 91,585</b>

**Coherent, Inc.**  
**Summary Consolidated Balance Sheets**

(In thousands, unaudited)

	<b>April 4, 2020</b>	December 28, 2019	September 28, 2019	June 29, 2019	March 30, 2019	December 29, 2018	September 29, 2018	June 30, 2018	March 31, 2018	December 30, 2017	September 30, 2017
<b>Current assets:</b>											
Cash, cash equivalents and short-term investments	\$ 369,367	\$ 349,592	\$ 305,953	\$ 318,573	\$ 348,801	\$ 320,016	\$ 310,615	\$ 232,458	\$ 346,114	\$ 423,446	\$ 475,576
Accounts receivable, net	202,699	235,933	267,553	269,057	313,351	330,892	355,208	337,560	312,938	309,132	305,668
Inventories	457,358	449,571	442,530	469,486	483,741	493,156	486,741	494,967	492,686	432,809	414,807
Prepaid expenses and other assets	89,749	87,725	78,785	88,197	80,279	84,968	85,938	89,572	95,669	86,680	115,613
<b>Total current assets</b>	<b>1,119,173</b>	<b>1,122,821</b>	<b>1,094,821</b>	<b>1,145,313</b>	<b>1,226,172</b>	<b>1,229,032</b>	<b>1,238,502</b>	<b>1,154,557</b>	<b>1,247,407</b>	<b>1,252,067</b>	<b>1,311,664</b>
Property, plant and equipment, net	242,858	327,673	323,434	323,974	318,989	320,933	311,793	303,214	307,330	291,308	278,850
Other assets	363,346	753,564	664,914	667,371	677,107	703,647	709,674	729,797	781,848	733,284	747,286
<b>Total assets</b>	<b>\$ 1,725,377</b>	<b>\$ 2,204,058</b>	<b>\$ 2,083,169</b>	<b>\$ 2,136,658</b>	<b>\$ 2,222,268</b>	<b>\$ 2,253,612</b>	<b>\$ 2,259,969</b>	<b>\$ 2,187,568</b>	<b>\$ 2,336,585</b>	<b>\$ 2,276,659</b>	<b>\$ 2,337,800</b>
<b>Current liabilities:</b>											
Short term borrowings	\$ 16,275	\$ 16,809	\$ 14,863	\$ 45,283	\$ 46,979	\$ 46,670	\$ 5,072	\$ 7,076	\$ 7,422	\$ 6,928	\$ 5,078
Accounts payable	62,029	55,851	51,531	62,954	68,155	74,738	70,292	82,602	93,309	81,397	75,860
Other current liabilities	182,990	183,763	173,920	180,277	249,764	255,703	297,474	262,478	301,237	304,876	338,207
<b>Total current liabilities</b>	<b>261,294</b>	<b>256,423</b>	<b>240,314</b>	<b>288,514</b>	<b>364,898</b>	<b>377,111</b>	<b>372,838</b>	<b>352,156</b>	<b>401,968</b>	<b>393,201</b>	<b>419,145</b>
Long-term obligations	381,718	396,153	392,238	409,836	405,837	413,505	420,711	422,285	449,653	503,005	589,001
Other long-term liabilities	208,935	245,507	165,881	137,097	138,751	145,513	151,956	181,976	195,283	185,072	166,390
Total stockholders' equity	873,430	1,305,975	1,284,736	1,301,211	1,312,782	1,317,483	1,314,464	1,231,151	1,289,681	1,195,381	1,163,264
<b>Total liabilities and stockholders' equity</b>	<b>\$ 1,725,377</b>	<b>\$ 2,204,058</b>	<b>\$ 2,083,169</b>	<b>\$ 2,136,658</b>	<b>\$ 2,222,268</b>	<b>\$ 2,253,612</b>	<b>\$ 2,259,969</b>	<b>\$ 2,187,568</b>	<b>\$ 2,336,585</b>	<b>\$ 2,276,659</b>	<b>\$ 2,337,800</b>

**Coherent, Inc.**  
**Revenue by Market and Geography**

(In thousands, unaudited)

	Three Months Ended										Fiscal Year Ended	
	April 4, 2020	December 28, 2019	September 28, 2019	June 29, 2019	March 30, 2019	December 29, 2018	September 29, 2018	June 30, 2018	March 31, 2018	December 30, 2017	September 28, 2019	September 29, 2018
<b>Revenue by market</b>												
Microelectronics	\$ 121,767	\$ 130,546	\$ 141,281	\$ 143,221	\$ 169,265	\$ 178,409	\$ 244,562	\$ 262,308	\$ 261,308	\$ 268,176	\$ 632,176	\$ 1,036,354
OEM Components & Instrumentation	63,563	69,351	68,936	64,297	67,202	66,353	62,954	55,690	53,323	48,856	266,788	220,823
Materials Processing	86,307	88,372	93,908	101,405	104,922	104,643	124,716	132,905	135,822	127,461	404,878	520,904
Scientific and Government	21,510	32,502	31,339	30,247	31,471	33,741	29,316	31,439	30,665	33,072	126,798	124,492
	<b>\$ 293,147</b>	<b>\$ 320,771</b>	<b>\$ 335,464</b>	<b>\$ 339,170</b>	<b>\$ 372,860</b>	<b>\$ 383,146</b>	<b>\$ 461,548</b>	<b>\$ 482,342</b>	<b>\$ 481,118</b>	<b>\$ 477,565</b>	<b>\$ 1,430,640</b>	<b>\$ 1,902,573</b>
<b>Revenue by geography</b>												
United States	\$ 72,257	\$ 77,885	\$ 88,463	\$ 82,913	\$ 84,179	\$ 84,030	\$ 82,086	\$ 78,557	\$ 76,908	\$ 71,944	\$ 339,585	\$ 309,495
Europe	64,091	64,958	67,345	71,105	81,340	74,174	82,550	87,642	92,171	76,500	293,964	338,863
Asia Pacific	141,914	163,157	165,152	171,309	191,935	211,135	280,088	301,208	296,068	315,474	739,531	1,192,838
Other	14,885	14,771	14,504	13,843	15,406	13,807	16,824	14,935	15,971	13,647	57,560	61,377
	<b>\$ 293,147</b>	<b>\$ 320,771</b>	<b>\$ 335,464</b>	<b>\$ 339,170</b>	<b>\$ 372,860</b>	<b>\$ 383,146</b>	<b>\$ 461,548</b>	<b>\$ 482,342</b>	<b>\$ 481,118</b>	<b>\$ 477,565</b>	<b>\$ 1,430,640</b>	<b>\$ 1,902,573</b>

**Coherent, Inc.**  
**Adjusted EBITDA \$ and %**

(In thousands except percentages, unaudited)

	Three Months Ended										Fiscal Year Ended	
	April 4, 2020	December 28, 2019	September 28, 2019	June 29, 2019	March 30, 2019	December 29, 2018	September 29, 2018	June 30, 2018	March 31, 2018	December 30, 2017	September 28, 2019	September 29, 2018
<b>Income (loss) from operations</b>	<b>\$ (449,311)</b>	<b>\$ 10,590</b>	<b>\$ 8,574</b>	<b>\$ (7,157)</b>	<b>\$ 28,867</b>	<b>\$ 52,811</b>	<b>\$ 82,509</b>	<b>\$ 100,524</b>	<b>\$ 100,661</b>	<b>\$ 109,323</b>	<b>\$ 83,095</b>	<b>\$ 393,017</b>
Intangibles amortization	11,907	12,312	13,735	18,626	14,032	15,067	14,401	15,209	15,329	15,100	61,460	60,039
Depreciation	12,776	13,156	13,463	13,772	13,774	13,916	14,607	13,336	12,844	12,555	54,925	53,342
Stock-based compensation	8,898	7,792	9,931	9,655	9,004	7,876	8,669	8,583	8,410	7,076	36,466	32,738
Gains (losses) on deferred compensation plan assets	(1,364)	2,292	2,146	12	1,250	(2,073)	1,957	416	768	1,906	1,335	5,047
Purchase accounting step up	-	-	-	-	-	456	-	392	411	-	456	803
Other impairment charges (recoveries)	451,025	-	-	-	-	-	-	611	(110)	265	-	766
Restructuring costs	1,079	933	92	21,273	880	476	871	1,192	726	1,160	22,721	3,949
Asset recovery	-	(1,365)	-	(1,337)	-	-	-	-	-	-	(1,337)	-
Acquisition costs	-	-	-	-	-	-	206	129	400	-	-	735
<b>Adjusted EBITDA</b>	<b>\$ 35,010</b>	<b>\$ 45,710</b>	<b>\$ 47,941</b>	<b>\$ 54,844</b>	<b>\$ 67,807</b>	<b>\$ 88,529</b>	<b>\$ 123,220</b>	<b>\$ 140,392</b>	<b>\$ 139,439</b>	<b>\$ 147,385</b>	<b>\$ 259,121</b>	<b>\$ 550,436</b>
Net sales	\$ 293,147	\$ 320,771	\$ 335,464	\$ 339,170	\$ 372,860	\$ 383,146	\$ 461,548	\$ 482,342	\$ 481,118	\$ 477,565	\$ 1,430,640	\$ 1,902,573
<b>Adjusted EBITDA as a percentage of Net Sales</b>	<b>11.9%</b>	<b>14.3%</b>	<b>14.3%</b>	<b>16.2%</b>	<b>18.2%</b>	<b>23.1%</b>	<b>26.7%</b>	<b>29.1%</b>	<b>29.0%</b>	<b>30.9%</b>	<b>18.1%</b>	<b>28.9%</b>