## Noodles & Company Consolidated Balance Sheets (in thousands, except share data)

	<b>January 1, 2019</b>			<b>January 2, 2018</b>			
Assets							
Current assets:							
Cash and cash equivalents	\$	4,655	\$	3,361			
Accounts receivable		2,391		2,434			
Inventories		9,646		9,929			
Prepaid expenses and other assets		6,474		6,258			
Income tax receivable		185		76			
Total current assets		23,351		22,058			
Property and equipment, net		138,774		152,593			
Goodwill		6,400		6,400			
Intangibles, net		1,291		1,565			
Other assets, net		2,216		2,617			
Total long-term assets		148,681		163,175			
Total assets	\$	172,032	\$	185,233			
Liabilities and Stockholders' Equity							
Current liabilities:							
Accounts payable	\$	7,854	\$	10,929			
Accrued payroll and benefits		13,391		11,719			
Accrued expenses and other current liabilities		11,183		21,221			
Current portion of long-term debt		719		_			
Total current liabilities		33,147		43,869			
Long-term debt, net		44,183		57,624			
Deferred rent		37,334		38,872			
Deferred tax liabilities, net		133		416			
Other long-term liabilities		4,554		8,591			
Total liabilities		119,351		149,372			
Commitments and contingencies							
Stockholders' equity:							
Preferred stock—\$0.01 par value, 1,000,000 shares authorized and undesignated as of January 1, 2019 and January 2, 2018; no shares issued or outstanding		_		_			
Common stock—\$0.01 par value, 180,000,000 shares authorized as of January 1, 2019 and January 2, 2018; 46,353,309 issued and 43,929,438 outstanding as of January 1, 2019 and 43,550,329 issued and 41,126,458 outstanding as of January 2, 2018		464		436			
Treasury stock, at cost, 2,423,871 shares as of January 1, 2019 and January 2, 2018, respectively		(35,000)		(35,000)			
Additional paid-in capital		198,352		171,613			
Accumulated deficit		(111,135)		(101,188)			
Total stockholders' equity		52,681		35,861			
Total liabilities and stockholders' equity	\$	172,032	\$	185,233			

See accompanying notes to consolidated financial statements.

## Noodles & Company Consolidated Statements of Operations (in thousands, except share and per share data)

		Fiscal Year Ended				
	January 1 2019				J	January 3, 2017
Revenue:						
Restaurant revenue	\$	453,671	\$	451,599	\$	482,544
Franchising royalties and fees		4,170		4,893		4,930
Total revenue		457,841		456,492		487,474
Costs and expenses:						
Restaurant operating costs (exclusive of depreciation and amortization shown separately below):						
Cost of sales		121,102		121,473		130,630
Labor		149,746		150,161		161,219
Occupancy		49,020		51,877		55,912
Other restaurant operating costs		65,575		64,091		73,011
General and administrative		46,092		39,746		55,654
Depreciation and amortization		22,872		24,613		28,134
Pre-opening		50		935		3,131
Restaurant impairments, closure costs and asset disposals		7,142		37,446		47,311
Total costs and expenses	_	461,599		490,342		555,002
Loss from operations		(3,758)		(33,850)		(67,528)
Loss on extinguishment of debt		626		_		_
Interest expense, net		4,305		3,839		2,916
Loss before income taxes	_	(8,689)		(37,689)		(70,444)
(Benefit) provision for income taxes		(248)		(207)		1,233
Net loss		(8,441)		(37,482)		(71,677)
Accretion of preferred stock to redemption value		_		(7,967)		_
Net loss attributable to common stockholders	\$	(8,441)	\$	(45,449)	\$	(71,677)
Loss per Class A and Class B common stock, combined						
Basic	\$	(0.20)	\$	(1.20)	\$	(2.58)
Diluted	\$	(0.20)	\$	(1.20)	\$	(2.58)
Weighted average Class A and Class B common stock outstanding, combined						
Basic		42,329,556		37,759,497		27,808,708
Diluted		42,329,556		37,759,497		27,808,708

See accompanying notes to consolidated financial statements.

## Noodles & Company Consolidated Statements of Cash Flows (in thousands)

Adjustments to reconcile net loss to net cash provided by operating activities:         22,872         24,613         28,134           Deferred income taxes, net         (283)         (228)         1,099           Restaurant impairments, closure costs and asset disposals         6,992         30,859         45,536           Loss on extinguishment of debt         626         —         —           Amortization of debt issuance costs         607         465         140           Stock-based compensation         2,979         1,514         2,319           Loss on liquidation of Canadian subsidiary         —         70         —           Gain on insurance proceeds received for property damage         (370)         —         (494           Changes in operating assets and liabilities:         91         2,976         (443)           Inventories         (541)         (387)         (790)           Prepaid expenses and other assets         185         332         162           Accounts payable         (1,580)         (1,302)         (2,440)           Deferred rent         (1,396)         1,597         5,328           Income taxes         (109)         180         564           Accrued expenses and other liabilities         (16,286)         (19,105) <th></th> <th colspan="4">Fiscal Year Ended</th>		Fiscal Year Ended			
Net loss         \$ (8,441)         \$ (37,482)         \$ (71,677)           Adjustments to reconcile net loss to net cash provided by operating activities:         22,872         24,613         28,134           Deferred income taxes, net         (283)         (228)         1,099           Restaurant impairments, closure costs and asset disposals         6,992         30,859         45,536           Loss on extinguishment of debt         626         —         —           Amortization of debt issuance costs         607         4.65         140           Stock-based compensation         2,979         1,514         2,319           Loss on liquidation of Canadian subsidiary         —         70         —           Gain on insurance proceeds received for property damage         61         494           Changes in operating assets and liabilities:         91         2,976         (443)           Inventories         (541)         (387)         700           Prepaid expenses and other assets         185         332         162           Accounts payable         (1,580)         1,597         5,328           Income taxes         (109)         180         5,4           Los courts payable expenses and other liabilities         (16,286)         (19,105)					
Adjustments to reconcile net loss to net cash provided by operating activities:         22,872         24,613         28,134           Deferred income taxes, net         (283)         (228)         1,099           Restaurant impairments, closure costs and asset disposals         6,992         30,859         45,536           Loss on extinguishment of debt         626         —         —           Amortization of debt issuance costs         607         465         140           Stock-based compensation         2,979         1,514         2,319           Loss on liquidation of Canadian subsidiary         —         70         —           Gain on insurance proceeds received for property damage         (370)         —         (494           Changes in operating assets and liabilities:         891         2,976         (443)           Inventories         (541)         (387)         (790           Prepaid expenses and other assets         185         332         162           Accounts payable         (1,580)         (1,302)         (2,440)           Deferred rent         (1,580)         (1,910)         180         54           Accrued expenses and other liabilities         (16,286)         (19,105)         17,299           Net cash provided by operating activi	Operating activities				
Depreciation and amortization   22,872   24,613   28,134     Deferred income taxes, net   (283)   (228)   (1,099     Restaurant impairments, closure costs and asset disposals   6,992   30,859   45,536     Loss on extinguishment of debt   626   —   —     Amortization of debt issuance costs   607   465   140     Stock-based compensation   2,979   1,514   2,319     Loss on liquidation of Canadian subsidiary   —   70   —     Gain on insurance proceeds received for property damage   (370)   —   (494)     Changes in operating assets and liabilities:                     Inventories   91   2,976   (443)     Inventories   (541)   (387)   (790)     Prepaid expenses and other assets   185   332   162     Accounts payable   (1,580)   (1,302)   (2,440)     Deferred rent   (1,396)   1,597   5,328     Income taxes   (109)   180   564     Accrued expenses and other liabilities   (16,286)   (19,105)   17,299     Net cash provided by operating activities   (343)   (343)   (343)     Insurance proceeds received for property damage   (14,388)   (20,828)   (43,335)     Insurance proceeds received for property damage   (10)   (96)   (1,649)     Prepayments from swing line loan   (101)   (96)   (1,649)     Proceeds from borrowings on long-term debt   (4,889)   (37,301)   (37,015)     Engayments on long-term debt   (87,030)   (37,015)   (1,000)     Debt issuance cost   (1,589)   (22,992)   (29,110   —     Proceeds from exercise of stock options and employee stock purchase plan   749   83   (1,000)     Proceeds from exercise of stock options and employee stock purchase plan   749   83   (1,000)     Proceeds from exercise of stock options and employee stock purchase plan   (1,594)   (1,594)   (1,594)   (1,594)     Retirecase (decrease) in cash and cash equivalents   (3,541)   (3,5	Net loss	\$ (8,441)	\$ (37,482)	\$ (71,677)	
Deferred income taxes, net   (283)   (228)   (1,099)     Restaurant impairments, closure costs and asset disposals   6,992   30,859   45,536     Loss on extinguishment of debt   626   —   —     Amortization of debt issuance costs   607   465   140     Stock-based compensation   2,979   1,514   2,319     Loss on liquidation of Canadian subsidiary   —   70   —     Gain on insurance proceeds received for property damage   370   —   (494     Changes in operating assets and liabilities:                         Accounts receivable   91   2,976   (443     Inventories   91   2,976   (443     Inventories   (541)   (387)   (790     Prepaid expenses and other assets   818   332   162     Accounts payable   (1,580)   (1,302)   (2,440     Deferred rent   (1,396)   1,597   5,328     Income taxes   (109)   180   564     Accrued expenses and other liabilities   (16,286)   (19,105)   17,299     Net eash provided by operating activities   (14,338)   (20,828)   (43,335     Insurance proceeds received for property damage   500   —   578     Net cash provided property and equipment   (14,338)   (20,828)   (43,355     Insurance proceeds received for property damage   500   —   578     Net cash used in investing activities   (13,889   10,532   19,800     Proceeds from borrowings on long-term debt   (87,030)   (37,015   (1,000     Proceeds from borrowings on long-term debt   (87,030)   (37,015   (1,000     Proceeds from borrowings on long-term debt   (87,030)   (37,015   (1,000     Suannee of preferred stock and common stock warrants, net of transaction expenses (see Note 8)   (1,689   18,265   17,904     Essuance of preferred stock and common stock warrants, net of transaction expenses (see Note 8)   (1,689   18,265   17,904     Effect of exchange rate changes on cash   —   (1,589   1,690	Adjustments to reconcile net loss to net cash provided by operating activities:				
Restaurant impairments, closure costs and asset disposals         6,992         30,859         45,536           Loss on extinguishment of debt         626         —         —           Amortization of bebt issuance costs         607         465         140           Stock-based compensation         2,979         1,514         2,319           Loss on liquidation of Canadian subsidiary         —         70         —           Gain on insurance proceeds received for property damage         (370)         —         (494)           Changes in operating assets and liabilities:         —         91         2,976         (443)           Inventories         (541)         (387)         (790)           Prepaid expenses and other assets         185         332         162           Accounts payable         (1,580)         (1,302)         (2,440)           Deferred rent         (1,996)         1,597         5,328           Income taxes         (109)         180         564           Accrued expenses and other liabilities         (16,286)         (19,105)         17,299           Net cash provided by operating activities         5,346         4,102         24,737           Investing activities         (14,338)         (20,828)         (43,3	Depreciation and amortization	22,872	24,613	28,134	
Loss on extinguishment of debt   Susance costs	Deferred income taxes, net	(283)	(228)	1,099	
Amortization of debt issuance costs         607         465         140           Stock-based compensation         2,979         1,514         2,319           Loss on liquidation of Canadian subsidiary         —         70         —           Gain on insurance proceeds received for property damage         (370)         —         (494)           Changes in operating assets and liabilities:         —         (494)           Accounts receivable         91         2,976         (443)           Inventories         (541)         (387)         (790)           Prepaid expenses and other assets         185         332         162           Accounts payable         (1,580)         (1,302)         (2,440)           Deferred rent         (1,396)         1,597         5,328           Income taxes         (109)         180         564           Accrued expenses and other liabilities         (16,286)         (19,105)         17,299           Net cash provided by operating activities         (16,286)         (19,105)         17,299           Net cash provided by operating activities         (14,338)         (20,828)         (43,335)           Insurance proceeds received for property damage         500         —         578	Restaurant impairments, closure costs and asset disposals	6,992	30,859	45,536	
Stock-based compensation         2,979         1,514         2,319           Loss on liquidation of Canadian subsidiary         —         70         —           Gain on insurance proceeds received for property damage         (370)         —         (494)           Changes in operating assets and liabilities:         91         2,976         (443)           Accounts receivable         (541)         (387)         (790)           Prepaid expenses and other assets         185         332         162           Accounts payable         (1,580)         (1,302)         (2,440)           Deferred rent         (1,396)         1,597         5,328           Income taxes         (109)         180         564           Accrued expenses and other liabilities         (16,286)         (19,105)         17,299           Net cash provided by operating activities         5,346         4,102         24,737           Investing activities         (16,286)         (19,105)         17,299           Net cash provided by operating activities         (14,338)         (20,828)         (43,335)           Insurance proceeds received for property damage         50         —         578           Net cash used in investing activities         (14,338)         (20,828)	Loss on extinguishment of debt	626	_	_	
Loss on liquidation of Canadian subsidiary         70         —           Gain on insurance proceeds received for property damage         (370)         —         (494)           Changes in operating assets and liabilities:         89         2,976         (443)           Inventories         (541)         (387)         (790)           Prepaid expenses and other assets         185         332         162           Accounts payable         (1,580)         (1,302)         (2,440)           Deferred rent         (1,396)         1,597         5,328           Income taxes         (109)         180         564           Accrued expenses and other liabilities         (16,286)         (19,105)         17,299           Net cash provided by operating activities         5,346         4,102         24,737           Investing activities         5,346         4,102         24,737           Investing activities         (14,338)         (20,828)         (43,335)           Insurance proceeds received for property damage         500         —         578           Net cash used in investing activities         (13,838)         (20,828)         (42,757)           Financing activities         (13,838)         (20,828)         (42,757)	Amortization of debt issuance costs	607	465	140	
Gain on insurance proceeds received for property damage         (370)         —         (494)           Changes in operating assets and liabilities:         8         4         443           Accounts receivable         91         2,976         (443)           Inventories         (541)         (387)         (790)           Prepaid expenses and other assets         185         332         162           Accounts payable         (1,580)         (1,302)         (2,440)           Deferred rent         (109)         180         564           Accrued expenses and other liabilities         (109)         180         564           Accrued expenses and other liabilities         (16,286)         (19,105)         17,299           Net cash provided by operating activities         5,346         4,102         24,737           Investing activities         5,346         4,102         24,737           Investing activities         10,383         (20,828)         (43,355)           Net cash used in investing activities         500         —         578           Net cash used in investing activities         13,838         (20,828)         (42,757           Financing activities         (13,838)         (20,828)         (42,757	Stock-based compensation	2,979	1,514	2,319	
Changes in operating assets and liabilities:         4 counts receivable         91         2,976         (443)           Inventories         (541)         (387)         (790)           Prepaid expenses and other assets         185         332         162           Accounts payable         (1,580)         (1,302)         (2,440)           Deferred rent         (1,396)         1,597         5,328           Income taxes         (109)         180         564           Accrued expenses and other liabilities         (16,286)         (19,105)         17,299           Net cash provided by operating activities         5,346         4,102         24,737           Investing activities         (14,338)         (20,828)         (43,335)           Insurance proceeds received for property damage         500         —         578           Net cash used in investing activities         (13,838)         (20,828)         (42,757)           Financing activities         (13,838)         (20,828)         (42,757)           Financing activities         (13,838)         (20,828)         (42,757)           Financing activities         (13,838)         (20,828)         (42,757)           Proceeds from borrowings on long-term debt         (87,00)         (37,0	Loss on liquidation of Canadian subsidiary	_	70	_	
Accounts receivable         91         2,976         (443)           Inventories         (541)         (387)         (790)           Prepaid expenses and other assets         185         332         162           Accounts payable         (1,580)         (1,302)         (2,440)           Deferred rent         (1,396)         1,597         5,238           Income taxes         (109)         180         564           Accrued expenses and other liabilities         (16,286)         (19,105)         17,299           Net cash provided by operating activities         5,346         4,102         24,737           Investing activities         (14,338)         (20,828)         (43,335)           Insurance proceeds received for property damage         500         —         578           Net cash used in investing activities         (13,838)         (20,828)         (42,757)           Financing activities           Net repayments from swing line loan         (101)         (96)         (1,649)           Proceeds from borrowings on long-term debt         (87,030)         (37,015)         (1,000)           Payments on long-term debt         (87,030)         (37,015)         (1,000)           Besuance of preferred stock and common stock warra	Gain on insurance proceeds received for property damage	(370)	_	(494)	
Inventories	Changes in operating assets and liabilities:				
Prepaid expenses and other assets         185         332         162           Accounts payable         (1,580)         (1,302)         (2,440)           Deferred rent         (1,396)         1,597         5,328           Income taxes         (109)         180         564           Accrued expenses and other liabilities         (16,286)         (19,105)         17,299           Net cash provided by operating activities         5,346         4,102         24,737           Investing activities         (14,338)         (20,828)         (43,335)           Insurance proceeds received for property damage         500         —         578           Net cash used in investing activities         (13,838)         (20,828)         (42,757)           Financing activities         (13,838)         (20,828)         (42,757)           Financing activities         (13,838)         (20,828)         (42,757)           Financing activities         (1010)         (96)         (1,649)           Proceeds from swing line loan         (101)         (96)         (1,649)           Proceeds from borrowings on long-term debt         (74,889)         10,532         19,800           Payments on long-term debt         (87,030)         (37,015)         (1,000)	Accounts receivable	91	2,976	(443)	
Accounts payable         (1,580)         (1,302)         (2,440)           Deferred rent         (1,396)         1,597         5,328           Income taxes         (109)         180         564           Accrued expenses and other liabilities         (16,286)         (19,105)         17,299           Net cash provided by operating activities         5,346         4,102         24,737           Investing activities           Purchases of property and equipment         (14,338)         (20,828)         (43,335)           Insurance proceeds received for property damage         500         —         578           Net cash used in investing activities         (13,838)         (20,828)         (42,757)           Financing activities         (13,838)         (20,828)         (42,757)           Financing activities         (13,838)         (20,828)         (42,757)           Financing activities         (101)         (96)         (1,649)           Proceeds from borrowings on long-term debt         (87,030)         (37,015)         (1,000)           Payments on long-term debt         (87,030)         (37,015)         (1,000)           Debt issuance of preferred stock and common stock warrants, net of transaction expenses (see Note 8)         22,992         29,110 <td>Inventories</td> <td>(541)</td> <td>(387)</td> <td>(790)</td>	Inventories	(541)	(387)	(790)	
Deferred rent	Prepaid expenses and other assets	185	332	162	
Income taxes         (109)         180         564           Accrued expenses and other liabilities         (16,286)         (19,105)         17,299           Net cash provided by operating activities         5,346         4,102         24,737           Investing activities         20,828         (43,335)           Purchases of property and equipment         (14,338)         (20,828)         (43,335)           Insurance proceeds received for property damage         500         —         578           Net cash used in investing activities         (13,838)         (20,828)         (42,757)           Financing activities         (13,838)         (20,828)         (42,757)           Financing activities         (101)         (96)         (1,649)           Proceeds from borrowings on long-term debt         74,889         10,532         19,800           Payments on long-term debt         (87,030)         (37,015)         (1,900)           Debt issuance costs         (1,713)         (938)         (347)           Issuance of preferred stock and common stock warrants, net of transaction expenses (see Note 8)         22,992         29,110         —           Issuance of common stock, net of transaction expenses (see Note 8)         22,992         29,110         —           Proceed	Accounts payable	(1,580)	(1,302)	(2,440)	
Accrued expenses and other liabilities         (16,286)         (19,105)         17,299           Net cash provided by operating activities         5,346         4,102         24,737           Investing activities         20,828         4,102         24,737           Purchases of property and equipment         (14,338)         (20,828)         (43,335)           Insurance proceeds received for property damage         500         —         578           Net cash used in investing activities         (13,838)         (20,828)         (42,757)           Financing activities         (101)         (96)         (1,649)           Proceeds from borrowings on long-term debt         74,889         10,532         19,800           Payments on long-term debt         (87,030)         (37,015)         (1,000)           Debt issuance costs         (1,713)         (938)         (347)           Issuance of preferred stock and common stock warrants, net of transaction expenses (see Note 8)         2,992         29,110         —           Issuance of common stock, net of transaction expenses (see Note 8)         22,992         29,110         —           Proceeds from exercise of stock options and employee stock purchase plan         749         83         1,100           Net cash provided by financing activities         9,78	Deferred rent	(1,396)	1,597	5,328	
Net cash provided by operating activities         5,346         4,102         24,737           Investing activities         Purchases of property and equipment         (14,338)         (20,828)         (43,335)           Insurance proceeds received for property damage         500         —         578           Net cash used in investing activities         (13,838)         (20,828)         (42,757)           Financing activities         (101)         (96)         (1,649)           Proceeds from borrowings on long-term debt         74,889         10,532         19,800           Payments on long-term debt         (87,030)         (37,015)         (1,000)           Debt issuance costs         (1,713)         (938)         (347)           Issuance of preferred stock and common stock warrants, net of transaction expenses (see Note 8)         22,992         29,110         —           Proceeds from exercise of stock options and employee stock purchase plan         749         83         1,100           Net cash provided by financing activities         9,786         18,265         17,904           Effect of exchange rate changes on cash         —         (15)         41           Net increase (decrease) in cash and cash equivalents         1,294         1,524         (75)           Cash and cash equi	Income taxes	(109)	180	564	
Investing activities           Purchases of property and equipment         (14,338)         (20,828)         (43,335)           Insurance proceeds received for property damage         500         —         578           Net cash used in investing activities         (13,838)         (20,828)         (42,757)           Financing activities         (101)         (96)         (1,649)           Proceeds from borrowings on long-term debt         74,889         10,532         19,800           Payments on long-term debt         (87,030)         (37,015)         (1,000)           Debt issuance costs         (1,713)         (938)         (347)           Issuance of preferred stock and common stock warrants, net of transaction expenses (see Note 8)         22,992         29,110         —           Issuance of common stock, net of transaction expenses (see Note 8)         22,992         29,110         —           Proceeds from exercise of stock options and employee stock purchase plan         749         83         1,100           Net cash provided by financing activities         9,786         18,265         17,904           Effect of exchange rate changes on cash         —         (15)         41           Net increase (decrease) in cash and cash equivalents         1,294         1,524         (75) <td>Accrued expenses and other liabilities</td> <td>(16,286)</td> <td>(19,105)</td> <td>17,299</td>	Accrued expenses and other liabilities	(16,286)	(19,105)	17,299	
Purchases of property and equipment         (14,338)         (20,828)         (43,335)           Insurance proceeds received for property damage         500         —         578           Net cash used in investing activities         (13,838)         (20,828)         (42,757)           Financing activities           Net repayments from swing line loan         (101)         (96)         (1,649)           Proceeds from borrowings on long-term debt         74,889         10,532         19,800           Payments on long-term debt         (87,030)         (37,015)         (1,000)           Debt issuance costs         (1,713)         (938)         (347)           Issuance of preferred stock and common stock warrants, net of transaction expenses (see Note 8)         —         16,589         —           Issuance of common stock, net of transaction expenses (see Note 8)         22,992         29,110         —           Proceeds from exercise of stock options and employee stock purchase plan         749         83         1,100           Net cash provided by financing activities         9,786         18,265         17,904           Effect of exchange rate changes on cash         —         (15)         41           Net increase (decrease) in cash and cash equivalents         1,294         1,524         (75) <td>Net cash provided by operating activities</td> <td>5,346</td> <td>4,102</td> <td>24,737</td>	Net cash provided by operating activities	5,346	4,102	24,737	
Insurance proceeds received for property damage         500         —         578           Net cash used in investing activities         (13,838)         (20,828)         (42,757)           Financing activities           Net repayments from swing line loan         (101)         (96)         (1,649)           Proceeds from borrowings on long-term debt         74,889         10,532         19,800           Payments on long-term debt         (87,030)         (37,015)         (1,000)           Debt issuance costs         (1,713)         (938)         (347)           Issuance of preferred stock and common stock warrants, net of transaction expenses (see Note 8)         —         16,589         —           Issuance of common stock, net of transaction expenses (see Note 8)         22,992         29,110         —           Proceeds from exercise of stock options and employee stock purchase plan         749         83         1,100           Net cash provided by financing activities         9,786         18,265         17,904           Effect of exchange rate changes on cash         —         (15)         41           Net increase (decrease) in cash and cash equivalents         1,294         1,524         (75)           Cash and cash equivalents         3,361         1,837         1,912 <td>Investing activities</td> <td></td> <td></td> <td></td>	Investing activities				
Net cash used in investing activities         (13,838)         (20,828)         (42,757)           Financing activities         Second of the proceeds from swing line loan         (101)         (96)         (1,649)           Proceeds from borrowings on long-term debt         74,889         10,532         19,800           Payments on long-term debt         (87,030)         (37,015)         (1,000)           Debt issuance costs         (1,713)         (938)         (347)           Issuance of preferred stock and common stock warrants, net of transaction expenses (see Note 8)         —         16,589         —           Issuance of common stock, net of transaction expenses (see Note 8)         22,992         29,110         —           Proceeds from exercise of stock options and employee stock purchase plan         749         83         1,100           Net cash provided by financing activities         9,786         18,265         17,904           Effect of exchange rate changes on cash         —         (15)         41           Net increase (decrease) in cash and cash equivalents         1,294         1,524         (75)           Cash and cash equivalents         3,361         1,837         1,912	Purchases of property and equipment	(14,338)	(20,828)	(43,335)	
Financing activities         Net repayments from swing line loan       (101)       (96)       (1,649)         Proceeds from borrowings on long-term debt       74,889       10,532       19,800         Payments on long-term debt       (87,030)       (37,015)       (1,000)         Debt issuance costs       (1,713)       (938)       (347)         Issuance of preferred stock and common stock warrants, net of transaction expenses (see Note 8)       —       16,589       —         Issuance of common stock, net of transaction expenses (see Note 8)       22,992       29,110       —         Proceeds from exercise of stock options and employee stock purchase plan       749       83       1,100         Net cash provided by financing activities       9,786       18,265       17,904         Effect of exchange rate changes on cash       —       (15)       41         Net increase (decrease) in cash and cash equivalents       1,294       1,524       (75)         Cash and cash equivalents         Beginning of year       3,361       1,837       1,912	Insurance proceeds received for property damage	500	_	578	
Net repayments from swing line loan       (101)       (96)       (1,649)         Proceeds from borrowings on long-term debt       74,889       10,532       19,800         Payments on long-term debt       (87,030)       (37,015)       (1,000)         Debt issuance costs       (1,713)       (938)       (347)         Issuance of preferred stock and common stock warrants, net of transaction expenses (see Note 8)       —       16,589       —         Issuance of common stock, net of transaction expenses (see Note 8)       22,992       29,110       —         Proceeds from exercise of stock options and employee stock purchase plan       749       83       1,100         Net cash provided by financing activities       9,786       18,265       17,904         Effect of exchange rate changes on cash       —       (15)       41         Net increase (decrease) in cash and cash equivalents       1,294       1,524       (75)         Cash and cash equivalents         Beginning of year       3,361       1,837       1,912	Net cash used in investing activities	(13,838)	(20,828)	(42,757)	
Proceeds from borrowings on long-term debt  Payments on long-term debt  Raynoult issuance costs  Raynoult issuance of preferred stock and common stock warrants, net of transaction expenses (see Note 8)  Raynoult issuance of preferred stock and common stock warrants, net of transaction expenses (see Note 8)  Raynoult issuance of preferred stock and common stock warrants, net of transaction expenses (see Note 8)  Raynoult issuance of preferred stock and common stock warrants, net of transaction expenses (see Note 8)  Raynoult issuance of common stock, net of transaction expenses (see Note 8)  Raynoult issuance of common stock, net of transaction expenses (see Note 8)  Raynoult issuance of common stock, net of transaction expenses (see Note 8)  Raynoult issuance of preferred stock and common stock warrants, net of transaction  Raynoult issuance of preferred stock and common stock warrants, net of transaction  Raynoult issuance of preferred stock and common stock warrants, net of transaction  Raynoult issuance of preferred stock and common stock warrants, net of transaction  Raynoult issuance of preferred stock and common stock warrants, net of transaction  Raynoult issuance of preferred stock and common stock warrants, net of transaction  Raynoult issuance of preferred stock and common stock warrants, net of transaction  Raynoult issuance of preferred stock and common stock warrants, net of transaction  Raynoult issuance of preferred stock and common stock warrants, net of transaction  Raynoult issuance of preferred stock and common stock warrants, net of transaction  Raynoult issuance of preferred stock and common stock warrants, net of transaction  Raynoult issuance of transaction  Raynoult issuance of preferred stock and common stock warrants, net of transaction  Raynoult issuance of preferred stock and common stock warrants, net of transaction  Raynoult issuance of preferred stock and common stock warrants, net of transaction  Raynoult issuance of preferred stock and common stock warrants, net of transaction	Financing activities				
Payments on long-term debt (87,030) (37,015) (1,000)  Debt issuance costs (1,713) (938) (347)  Issuance of preferred stock and common stock warrants, net of transaction expenses (see Note 8) — 16,589 —  Issuance of common stock, net of transaction expenses (see Note 8) 22,992 29,110 —  Proceeds from exercise of stock options and employee stock purchase plan 749 83 1,100  Net cash provided by financing activities 9,786 18,265 17,904  Effect of exchange rate changes on cash — (15) 41  Net increase (decrease) in cash and cash equivalents 1,294 1,524 (75)  Cash and cash equivalents  Beginning of year 3,361 1,837 1,912	Net repayments from swing line loan	(101)	(96)	(1,649)	
Debt issuance costs (1,713) (938) (347) Issuance of preferred stock and common stock warrants, net of transaction expenses (see Note 8) — 16,589 — Issuance of common stock, net of transaction expenses (see Note 8) 22,992 29,110 — Proceeds from exercise of stock options and employee stock purchase plan 749 83 1,100 Net cash provided by financing activities 9,786 18,265 17,904 Effect of exchange rate changes on cash — (15) 41 Net increase (decrease) in cash and cash equivalents 1,294 1,524 (75) Cash and cash equivalents  Beginning of year 3,361 1,837 1,912	Proceeds from borrowings on long-term debt	74,889	10,532	19,800	
Issuance of preferred stock and common stock warrants, net of transaction expenses (see Note 8)  Issuance of common stock, net of transaction expenses (see Note 8)  Proceeds from exercise of stock options and employee stock purchase plan  Net cash provided by financing activities  Peffect of exchange rate changes on cash  Net increase (decrease) in cash and cash equivalents  Cash and cash equivalents  Beginning of year  16,589  — 16,589  — 22,992  29,110 — 83  1,100  18,265  17,904  18,265  17,904  (75)  Cash and cash equivalents  1,294  1,524  (75)	Payments on long-term debt	(87,030)	(37,015)	(1,000)	
expenses (see Note 8) — 16,589 — Issuance of common stock, net of transaction expenses (see Note 8) 22,992 29,110 — Proceeds from exercise of stock options and employee stock purchase plan 749 83 1,100 Net cash provided by financing activities 9,786 18,265 17,904 Effect of exchange rate changes on cash — (15) 41 Net increase (decrease) in cash and cash equivalents 1,294 1,524 (75) Cash and cash equivalents  Beginning of year 3,361 1,837 1,912	Debt issuance costs	(1,713)	(938)	(347)	
Proceeds from exercise of stock options and employee stock purchase plan 749 83 1,100  Net cash provided by financing activities 9,786 18,265 17,904  Effect of exchange rate changes on cash — (15) 41  Net increase (decrease) in cash and cash equivalents 1,294 1,524 (75)  Cash and cash equivalents  Beginning of year 3,361 1,837 1,912		_	16,589	_	
Net cash provided by financing activities 9,786 18,265 17,904  Effect of exchange rate changes on cash — (15) 41  Net increase (decrease) in cash and cash equivalents 1,294 1,524 (75)  Cash and cash equivalents  Beginning of year 3,361 1,837 1,912	Issuance of common stock, net of transaction expenses (see Note 8)	22,992	29,110	_	
Effect of exchange rate changes on cash  Net increase (decrease) in cash and cash equivalents  Cash and cash equivalents  Beginning of year  1,294 1,524 (75)  1,912	Proceeds from exercise of stock options and employee stock purchase plan	749	83	1,100	
Net increase (decrease) in cash and cash equivalents  Cash and cash equivalents  Beginning of year  1,294 1,524 (75) 1,912	Net cash provided by financing activities	9,786	18,265	17,904	
Cash and cash equivalentsBeginning of year3,3611,8371,912	Effect of exchange rate changes on cash		(15)		
Cash and cash equivalentsBeginning of year3,3611,8371,912	Net increase (decrease) in cash and cash equivalents	1,294	1,524	(75)	
Beginning of year         3,361         1,837         1,912	Cash and cash equivalents			,	
		3,361	1,837	1,912	
	End of year	\$ 4,655	\$ 3,361		

See accompanying notes to consolidated financial statements.