

Lantheus Holdings, Inc.
Reconciliation of GAAP to Non-GAAP Financial Measures
(in thousands, except per share data – unaudited)

	Three Months Ended					
	June 30, 2022			June 30, 2021		
	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted
Revenues	\$ 223,723		\$ 223,723	\$ 101,064		\$ 101,064
Cost of goods sold ^(a)	85,694	(9,599)	76,095	54,976	(7,111)	47,865
Gross profit	138,029	9,599	147,628	46,088	7,111	53,199
Operating expenses						
Sales and marketing ^(b)	27,492	(1,675)	25,817	17,631	(825)	16,806
General and administrative ^(c)	32,598	(12,759)	19,839	43,177	(28,640)	14,537
Research and development ^(d)	14,735	(1,370)	13,365	12,061	(599)	11,462
Total operating expenses	74,825	(15,804)	59,021	72,869	(30,064)	42,805
Operating income	63,204	25,403	88,607	(26,781)	37,175	10,394
Interest expense	1,469	—	1,469	1,937	—	1,937
Other income ^(e)	(310)	—	(310)	(182)	—	(182)
Income before income taxes	62,045	25,403	87,448	(28,536)	37,175	8,639
Income tax expense ^(f)	18,987	5,578	24,565	(1,879)	2,731	852
Net income	<u>\$ 43,058</u>	<u>\$ 19,825</u>	<u>\$ 62,883</u>	<u>\$ (26,657)</u>	<u>\$ 34,444</u>	<u>\$ 7,787</u>
Net income per common share - diluted	<u>\$ 0.61</u>		<u>\$ 0.89</u>	<u>\$ (0.39)</u>		<u>\$ 0.11</u>
Weighted-average common shares outstanding - diluted ^(g)	<u>70,796</u>	<u>—</u>	<u>70,796</u>	<u>67,505</u>	<u>1200</u>	<u>68,705</u>
Depreciation expense	\$ 3,326	—	\$ 3,326	\$ 3,163	—	\$ 3,163
Amortization expense	\$ 8,306	—	\$ 8,306	\$ 6,074	—	\$ 6,074

- (a) Includes stock and incentive plan compensation, amortization of acquired intangible assets, ARO acceleration and other related costs, integration costs and other non-recurring charges.
- (b) Includes stock and incentive plan compensation, integration costs and other non-recurring charges.
- (c) Includes stock and incentive plan compensation, acquisition-related costs, contingent consideration fair value adjustments, non-recurring strategic initiatives, integration costs and other non-recurring charges.
- (d) Includes stock and incentive plan compensation and other non-recurring charges.
- (e) Includes amortization of fair value adjustments.
- (f) The income tax effect of the adjustments between GAAP net income (loss) and non-GAAP adjusted net income takes into account the tax treatment and related tax rate that apply to each adjustment in the applicable tax jurisdiction.
- (g) Diluted shares may differ for non-GAAP measures as compared to GAAP due to a GAAP net loss position.

Lantheus Holdings, Inc.
Reconciliation of GAAP to Non-GAAP Financial Measures (Continued)

(in thousands, except per share data – unaudited)

	Six Months Ended					
	June 30, 2022			June 30, 2021		
	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted
Revenues	\$ 432,603		\$ 432,603	\$ 193,573		\$ 193,573
Cost of goods sold ^(a)	165,504	(20,426)	145,078	106,455	(12,573)	93,882
Gross profit	267,099	20,426	287,525	87,118	12,573	99,691
Operating expenses						
Sales and marketing ^(b)	47,846	(2,688)	45,158	31,804	(1,467)	30,337
General and administrative ^(c)	70,186	(33,987)	36,199	59,315	(30,775)	28,540
Research and development ^(d)	26,938	(2,066)	24,872	22,421	(1,024)	21,397
Total operating expenses	144,970	(38,741)	106,229	113,540	(33,266)	80,274
Gain on sale of assets	—	—	—	15,263	(15,263)	—
Operating (loss) income	122,129	59,167	181,296	(11,159)	30,576	19,417
Interest expense	2,978	—	2,978	4,655	—	4,655
Gain on extinguishment of debt	—	—	—	(889)	889	—
Other loss (income) ^(e)	(795)	—	(795)	(731)	307	(424)
(Loss) income before income tax	119,946	59,167	179,113	(14,194)	29,380	15,186
Income tax (benefit) expense ^(f)	33,926	14,474	48,400	3,455	648	4,103
Net (loss) income	\$ 86,020	\$ 44,693	\$ 130,713	\$ (17,649)	\$ 28,732	\$ 11,083
Net (loss) income per common share - diluted	\$ 1.22		\$ 1.86	\$ (0.26)		\$ 0.16
Weighted-average common shares outstanding - diluted ^(g)	70,412	—	70,412	67,300	981	68,281
Depreciation expense	\$ 6,417	—	\$ 6,417	\$ 6,209	—	\$ 6,209
Amortization expense	\$ 16,612	—	\$ 16,612	\$ 10,759	—	\$ 10,759

- (a) Includes stock and incentive plan compensation, amortization of acquired intangible assets, integration costs including a contract termination, impairment of long-lived assets, ARO acceleration and other non-recurring charges.
- (b) Includes stock and incentive plan compensation, integration costs and other non-recurring charges.
- (c) Includes stock and incentive plan compensation, acquisition-related costs, integration costs, contingent consideration fair value adjustments, impairment of long-lived assets and other non-recurring charges.
- (d) Includes stock and incentive plan compensation, impairment of long-lived assets and other non-recurring charges.
- (e) Includes amortization of fair value adjustments.
- (f) The income tax effect of the adjustments between GAAP net loss and non-GAAP adjusted net income takes into account the tax treatment and related tax rate that apply to each adjustment in the applicable tax jurisdiction.
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Lantheus Holdings, Inc.

Reconciliation of GAAP to Non-GAAP Financial Measures

(in thousands, except per share data – unaudited)

	Three Months Ended					
	March 31, 2022			June 30, 2022		
	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted
Revenues	\$ 208,880		\$ 208,880	\$ 223,723		\$ 223,723
Cost of goods sold ^(a)	79,810	(10,827)	68,983	85,694	(9,599)	76,095
Gross profit	129,070	10,827	139,897	138,029	9,599	147,628
Operating expenses						
Sales and marketing ^(b)	20,354	(1,013)	19,341	27,492	(1,675)	25,817
General and administrative ^(c)	37,588	(21,228)	16,360	32,598	(12,759)	19,839
Research and development ^(d)	12,203	(696)	11,507	14,735	(1,370)	13,365
Total operating expenses	70,145	(22,937)	47,208	74,825	(15,804)	59,021
Operating income	58,925	33,764	92,689	63,204	25,403	88,607
Interest expense	1,509	—	1,509	1,469	—	1,469
Other income	(485)	—	(485)	(310)	—	(310)
Income before income taxes	57,901	33,764	91,665	62,045	25,403	87,448
Income tax expense ^(e)	14,939	8,896	23,835	18,987	5,578	24,565
Net income	\$ 42,962	\$ 24,868	\$ 67,830	\$ 43,058	\$ 19,825	\$ 62,883
Net income per common share - diluted	\$ 0.61		\$ 0.97	\$ 0.61		\$ 0.89
Weighted-average common shares outstanding - diluted ^(f)	70,051	—	70,051	70,796	—	70,796
Depreciation expense	\$ 3,091	—	\$ 3,091	\$ 3,326	—	\$ 3,326
Amortization expense	\$ 8,306	—	\$ 8,306	\$ 8,306	—	\$ 8,306

(a) Includes stock and incentive plan compensation, amortization of acquired intangible assets, ARO acceleration and other related costs and other non-recurring charges.

(b) Includes stock and incentive plan compensation.

(c) Includes stock and incentive plan compensation, acquisition-related costs, contingent consideration fair value adjustments, non-recurring strategic initiatives and other non-recurring charges.

(d) Includes stock and incentive plan compensation and other non-recurring charges.

(e) The income tax effect of the adjustments between GAAP net income (loss) and non-GAAP adjusted net income takes into account the tax treatment and related tax rate that apply to each adjustment in the applicable tax jurisdiction.

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As shown below, the Company provides the components of Management EBITDA. Management EBITDA consists of; adjusted net income plus the remainder of depreciation, interest expense, net and income tax expense, net of indemnification income.

The below table presents Management EBITDA for the three and six months ended June 30, 2022 and 2021, respectively:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2022	2021	2022	2021
Adjusted net income	\$ 62,883	\$ 7,787	\$ 130,713	\$ 11,083
Depreciation expense	3,326	3,163	6,417	6,209
Interest expense, net	1,430	1,926	2,932	4,627
Income tax expense ^(a)	24,169	694	47,607	3,372
Management EBITDA	\$ 91,808	\$ 13,570	\$ 187,669	\$ 25,291

(a) Represents income tax expense, less tax indemnification income.