

Lantheus Medical Imaging Commences Consent Solicitation

March 4, 2011 12:32 PM ET

N. Billerica, Mass., March 4, 2011 – Lantheus Medical Imaging, Inc. (“Lantheus”) today announced it commenced a consent solicitation (the “Solicitation”) with respect to a proposed amendment to the indenture (the “Indenture”) governing the company’s outstanding 9.750% Senior Notes Due 2017 (the “Notes”) (CUSIP No. 516545 AC4). The proposed amendment would modify the restricted payments covenant to provide for a \$150 million restricted payments basket. The proposed amendments would enable Lantheus to undertake an offering of additional notes under the Indenture and use the proceeds to make a distribution to Lantheus’ immediate parent company and indirectly to Lantheus’ ultimate parent company, Lantheus MI Holdings, Inc. (“Holdings”) to allow Holdings to, among other things, repurchase Holdings’ outstanding preferred stock.

The record date to determine holders of the Notes entitled to consent is March 2, 2011. The Solicitation will expire at 5:00 p.m., New York City time, on March 14, 2011 (the “Expiration Date”), unless extended. As part of the Solicitation, Lantheus will make a cash payment (the “Consent Payment”) of \$15 per \$1,000 in principal amount of Notes to each Holder who has validly delivered a duly executed consent (the “Consent”) on or prior to the Expiration Date and who has not revoked that Consent in accordance with the procedures described in the Consent Solicitation Statement (the “Solicitation Statement”). Lantheus’ obligation to make the Consent Payment is contingent, among other things, upon receipt of the Requisite Consents (as defined in the Solicitation Statement), which Consents have not been properly revoked on or prior to the Expiration Date and satisfaction or waiver, where possible, of the conditions described in the Solicitation Statement, including the consummation of an offering of additional notes under the Indenture in an aggregate principal amount of \$150 million. Lantheus currently expects to commence such Notes offering following the Expiration Date. The Consent Payment will be paid promptly following the satisfaction of the conditions outlined in the Solicitation Statement, including the consummation of the additional notes offering.

Holders of the Notes may obtain a copy of the Solicitation Statement and related material from the information agent, Global Bondholder Services Corporation, at (212) 430-3774 or (866) 924-2200.

Jefferies & Company, Inc. is the solicitation agent for the consent solicitation. Questions regarding the consent solicitation may be directed to Tim Lepore at (888) 708-5831 or (203) 708-5831.

This press release is for informational purposes only, and the Solicitation is being made only pursuant to the terms for the Solicitation Statement that is being distributed to the holders of the notes. The Solicitation is not being made to, and Consents are not being solicited from, holders of notes in any jurisdiction in which it is unlawful to make such Solicitation or grant such Consent. None of Lantheus, the solicitation agent or the information agent makes any recommendation as to whether or not holders of notes should deliver any Consents. Each holder of notes must make its own decision as to whether or not to deliver a Consent.

Any notes to be offered have not been registered under the Securities Act of 1933 (the “Securities Act”) or any state securities laws. As a result, they may not be offered or sold in the United States or to any U.S. persons except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities. Any offering of notes will be made only by means of the confidential offering memorandum.

About Lantheus Medical Imaging, Inc.

Lantheus Medical Imaging, Inc., a worldwide leader in diagnostic medicine for more than 50 years, is dedicated to creating and providing pioneering medical imaging solutions to improve the treatment of human disease. The Company’s proven success in discovering, developing and marketing innovative medical imaging agents provides a strong platform from which to bring forward breakthrough new tools for the diagnosis and management of disease. Lantheus imaging products include the echocardiography contrast agent DEFINITY® Vial for (Perflutren Lipid Microsphere) Injectable Suspension, ABLAVAR® (gadofosveset trisodium), a first-in-class magnetic resonance agent indicated for the evaluation of aortoiliac occlusive disease in adults with known or suspected peripheral vascular disease, TechnoLite® (Technetium Tc99m Generator), Cardiolite® (Kit for the Preparation of Technetium Tc99m Sestamibi for Injection), and Thallium 201 (Thallous Chloride TI 201 Injection). Lantheus has more than 650 employees worldwide with headquarters in North Billerica, Massachusetts, and offices in Puerto Rico, Canada and Australia. For more information, visit www.lantheus.com.

Safe Harbor for Forward-Looking and Cautionary Statements

This press release contains forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are subject to risks and uncertainties that may be described from time to time in the company's filings with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on the forward-looking statements contained herein, which speak only as of the date hereof. The company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.