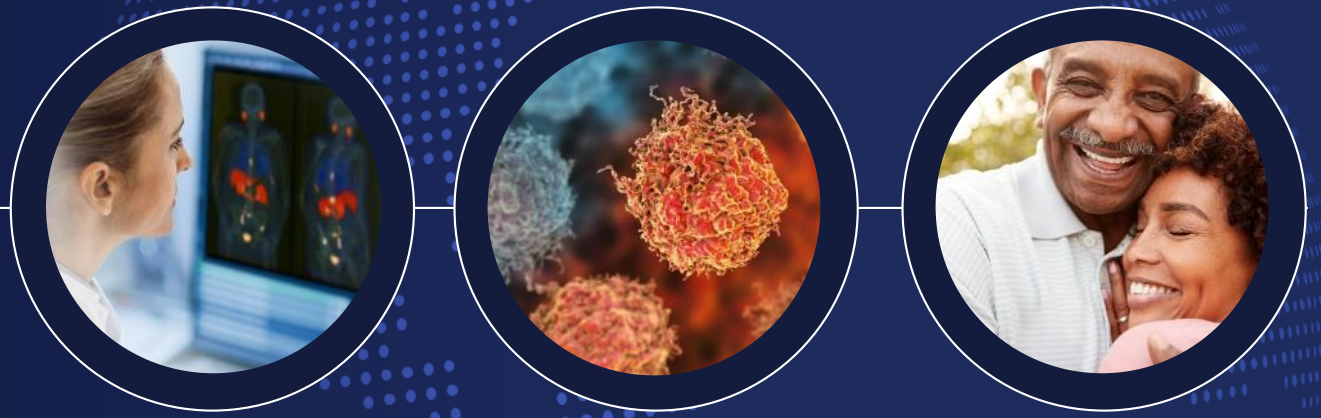
Lantheus Holdings



Investor Presentation

FIND > FIGHT > FOLLOW™

June 2021

Safe Harbor Statements

Cautionary Statement Regarding Forward-Looking Statements

This document contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, that are subject to risks and uncertainties and are made pursuant to the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements may be identified by their use of terms such as "anticipate," "believe," "confident," "could," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "will" and other similar terms. Such forward-looking statements are based upon current plans, estimates and expectations that are subject to risks and uncertainties that could cause actual results to materially differ from thosedescribed in the forward-looking statements. The inclusion of forward-looking statements should not be regarded as a representation that such plans, estimates and expectations will be achieved. 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. Risks and uncertainties that could cause our actual results to materially differ from those described in the forward-looking statements include : (i) the impact of the global COVID-19 pandemic on our business, financial conditions and prospects, and on the timing and enrollment of our clinical trials; (ii) continued market expansion and penetration for our commercial products, particularly DEFINITY, in the face of segment competition and potential genericcompetition; (iii) our dependence upon third parties for the manufacture and supply of PYLARIFY® and the timing of that manufacturing capacity becoming available, including the timing of FDA approval for each PET manufacturing facility; (iv) our ability to successfully launch PYLARIFY as a commercial product; (v) the ability ofour third party PET manufacturing facilities and radiopharmacies to supply PYLARIFY to the market; (vi) the global Molybdenum-99 ("Mo-99") supply; (vii) our products manufactured at Jubilant HollisterStier ("JHS") and our recently-approved modified formulation of DEFINITY ("DEFINITY RT") to be commercially manufactured at Samsung Biologics ("SBL"); (viii) the continued integration of the Progenics product and product candidate portfolio into our business following the June 2020 consummation of the Progenics Acquisition; (ix) our ability to use in-house manufacturing capacity; (x) the expected timing for commercialization of products we or our strategic partners may develop, including flurpiridaz F 18; (xi) our efforts in new product development and new clinical applications for our products; (xii) our abilty to develop highly contextualized assessments of disease burden using artificial intelligence ("AI") and (xiii) the risk and uncertainties discussed in our filings with the Securities and Exchange Commission (including those described in the Risk Factors section in our Annual Reports on Form 10-K and our Quarterly Reports on Form 10-Q).

Non-GAAP Financial Measures

The Company uses non-GAAP financial measures, such as adjusted net income and its line components; adjusted net income per share - fully diluted; and free cash flow. The Company's management believes that the presentation of these measures provides useful information to investors. These measures may assist investors in evaluating the Company's operations, period over period. However, these measures may exclude items that may be highly variable, difficult to predict and of a size that could have a substantial impact on the Company's reported results of operations for a particular period. Management uses these and other non-GAAP measures internally for evaluation of the performance of the business, including the allocation of resources and the evaluation of results relative to employee performance compensation targets. Investors should consider these non-GAAP measures only as a supplement to, not as a substitute for or as superior to, measures of financial performance prepared in accordance with GAAP.

YESTERDAY

65 years of imaging innovation

Most used radiopharmaceutical imaging agent in the U.S.[1]

Nearly 50 years of Technetium Tc-99m generator manufacturing expertise

#1 ultrasound enhancing agent used in the U.S. for 20 years[2]

(1) Sestamibi was the most used radiopharmaceutical in the U.S. based on procedure volume, DRG 2019 Imaging Market Guide.
(2) DRG Echo Monthly Monitor.

FIND > FIGHT > FOLLOW™

An established leader and fully integrated provider committed to innovative imaging diagnostics, targeted therapeutics and artificial intelligence solutions to Find Fight and Follow® serious medical conditions

Precision Diagnostics

Our leading diagnostic products assist healthcare providers (HCPs) in Finding and Following diseases in non-oncologic conditions

Radiopharmaceutical Oncology

Diagnostics and therapeutics that aid HCPs in Finding, Fighting and Following cancer

Strategic Partnerships and Other

Strategic Partnerships with a focus on enabling precision medicine with biomarkers, digital solutions and radiotherapeutic platforms

Diversified Portfolio Positions the Company for Sustained and Diversified Revenue Growth

THREE PORTFOLIO CATEGORIES

1 PRECISION DIAGNOSTICS

- DEFINITY® (Perflutren Lipid Microsphere) VIAL FOR INJECTABLE SUSPENSION
- DEFINITY® RT (Perflutren Lipid Microsphere) INJECTABLE SUSPENSION
- TechneLite® Technetium Tc 99m Generator
- Xenon Xe 133 Gas
- NEUROLITE® Kit for the Preparation of Technetium Tc 99m Bicisate for Injection
- Cardiolite® Kit for the Preparation of Technetium Tc99m Sestamibi for Injection
- Thallium — Thallous Chloride Tl 201 Injection
- Gallium — Gallium Citrate Ga 67 Injection

2 RADIOPHARMACEUTICAL ONCOLOGY

- PYLARIFY® Piflufolastat F 18 Injection
- AZEDRA® iobenguane I 131 injection for intravenous use
- QUADRAMET® (SAMARIUM SM 153 LEXIDRONAM INJECTION)
- 1095*
- LMI 1195*

3 STRATEGIC PARTNERSHIPS & OTHER

Pharma Services: Biomarkers

- NTI-1309* NORIA
- NM-01* NANOMAB
- BAYER**
- POINT BIOPHARMA**
- REGENERON**

Microbubble Partnerships

- CARTHERA Advanced Brain Therapy Through Innovation
- CEREVAST™
- INSIGHTEC®
- AHN

- aBSI AUTOMATED BONE SCAN INDEX
- aPROMISE
- RELISTOR® methylnaltrexone bromide
- BAUSCH Health
- piflufolastat F 18**
- CURIUM™ EU ONLY
- flurpiridaz* — GE Healthcare
- 1404* — ROTOP

* Product candidates.
** Revenue will be reported under the Radiopharmaceutical Oncology category.

Key Products

Lantheus Holdings

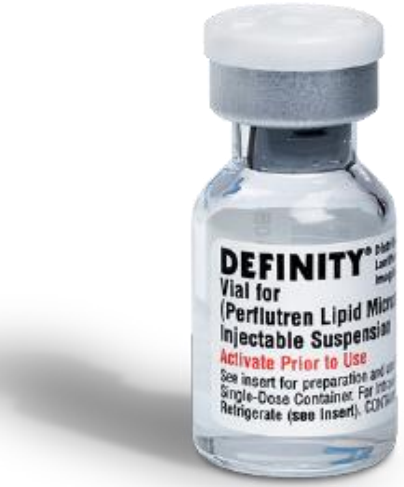
PRECISION DIAGNOSTICS

Microbubbles
DEFINITY brand

Lantheus Holdings

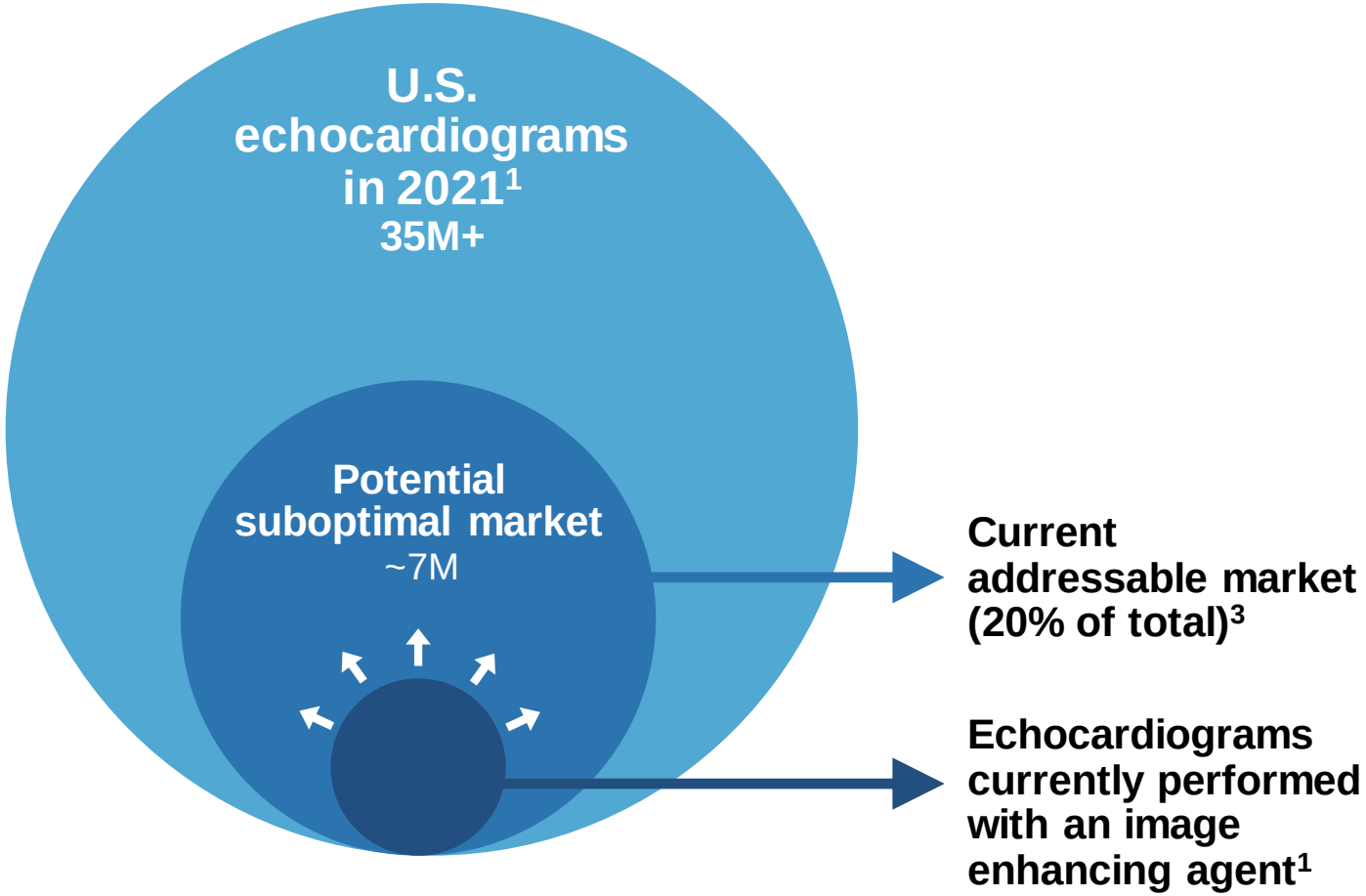
Significant U.S. Echocardiography Market Opportunity Remains for DEFINITY

U.S. Market for Echocardiograms Continues to Grow ~2% Annually[1]



DEFINITY®
VIAL FOR (Perflutren Lipid Microsphere)
INJECTABLE SUSPENSION

80%+ market share among agents used in suboptimal echocardiograms[2]



Circles not drawn to scale.

(1) Lantheus estimate.
(2) Based on historical trends and the most current AMR data for Q1 2021, we estimate there will be 35M+ echocardiograms in the U.S. for CY 2021.
(3) 20% of echocardiograms result in sub-optimal images. Source: Lindner JR. J. Am. Coll. Cardiol. 2017:1-9.

DEFINITY: A Trusted Choice for 20 Years

#1 Brand in U.S.

DEFINITY®
VIAL FOR (Perflutren Lipid Microsphere)
INJECTABLE SUSPENSION

- Return of echo market to pre-pandemic levels by early February 2021
- Virtual engagement of customers continues; in-person sales efforts, as available, though regionally dependent
- Remain on-track to submit sNDA for in-house manufacturing later in 2021
  - Provides supply chain redundancy
  - Margin expansion opportunity

DEFINITY RT
(Perflutren Lipid Microsphere)
INJECTABLE SUSPENSION

NOW APPROVED

- Room temperature formulation
- Provides customer flexibility
- Well suited for inclusion in product kits utilizing microbubbles for therapeutic applications
- Orange Book listed patents through 2035

Currently under development for inclusion in kits utilizing microbubbles for therapeutic applications

PARTNERSHIPS WITH

CarThera Advanced Brain Therapy Through Innovation · INSIGHTEC® · CEREVAST™ · AHN

PRECISION DIAGNOSTICS

TechneLite®
Technetium Tc 99m
Generator

Lantheus
Holdings

TechneLite Competes in the Technetium-99m Generator Market

Technetium-99m is a critical component in 9 million annual U.S. medical imaging studies[1]

TechneLite Generators

- TechneLite generators are primarily distributed through commercial radiopharmacies
- Due to the short half-lives of Mo-99 and Tc-99m, radiopharmacies typically purchase TechneLite generators on a weekly basis pursuant to standing orders

TechneLite Technetium Tc 99m Generator → Cardiolite® Kit for the Preparation of Technetium Tc99m Sestamibi for Injection; NEUROLITE® Kit for the Preparation of Technetium TC99m Bicisate for Injection

Our TechneLite generator produces Tc-99m, the radioisotope which is attached to an imaging agent (such as Cardiolite and Neurolite). The imaging agent has an affinity for and binds to specific tissues or organs enabling the Tc-99m to illuminate the functional health of the imaged tissues or organs

Lantheus has built the most globally diverse Mo-99 supply chain[2]

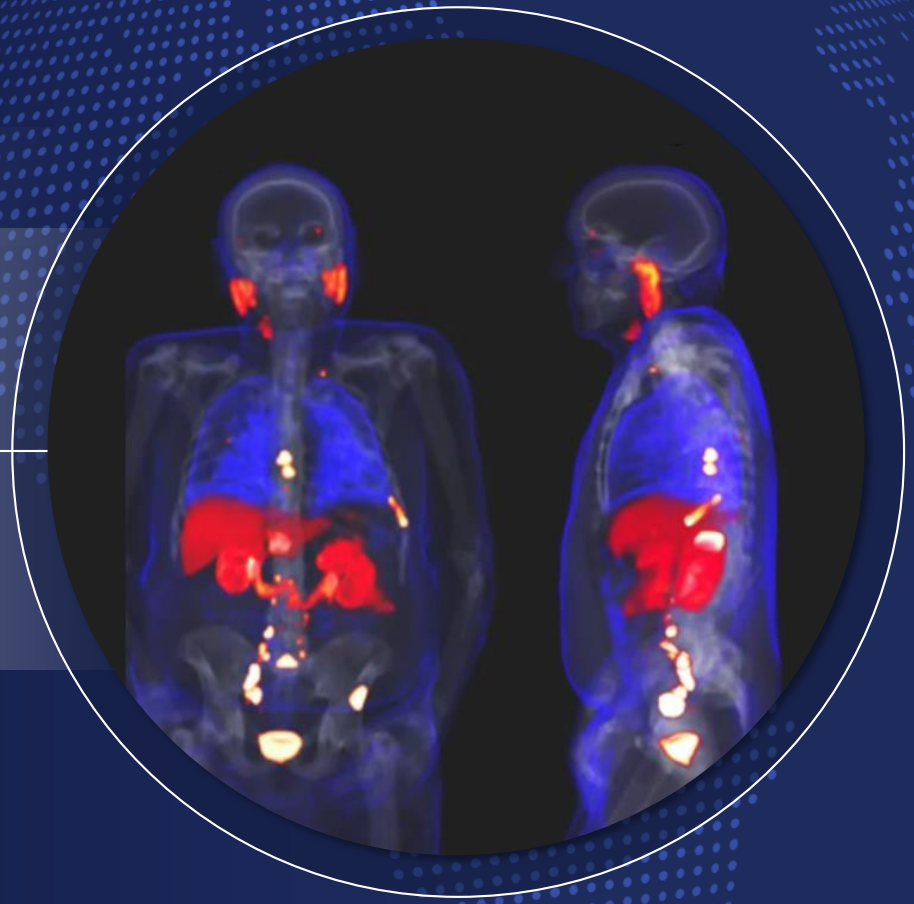
ANSTO; institute for radioelements IRE; NTP Actively enhancing life — NTP Radioisotopes SOC Ltd; SHINE® Health. Illuminated.™ [3]

We have extensive experience in complying with the stringent regulatory requirements for the handling of nuclear materials

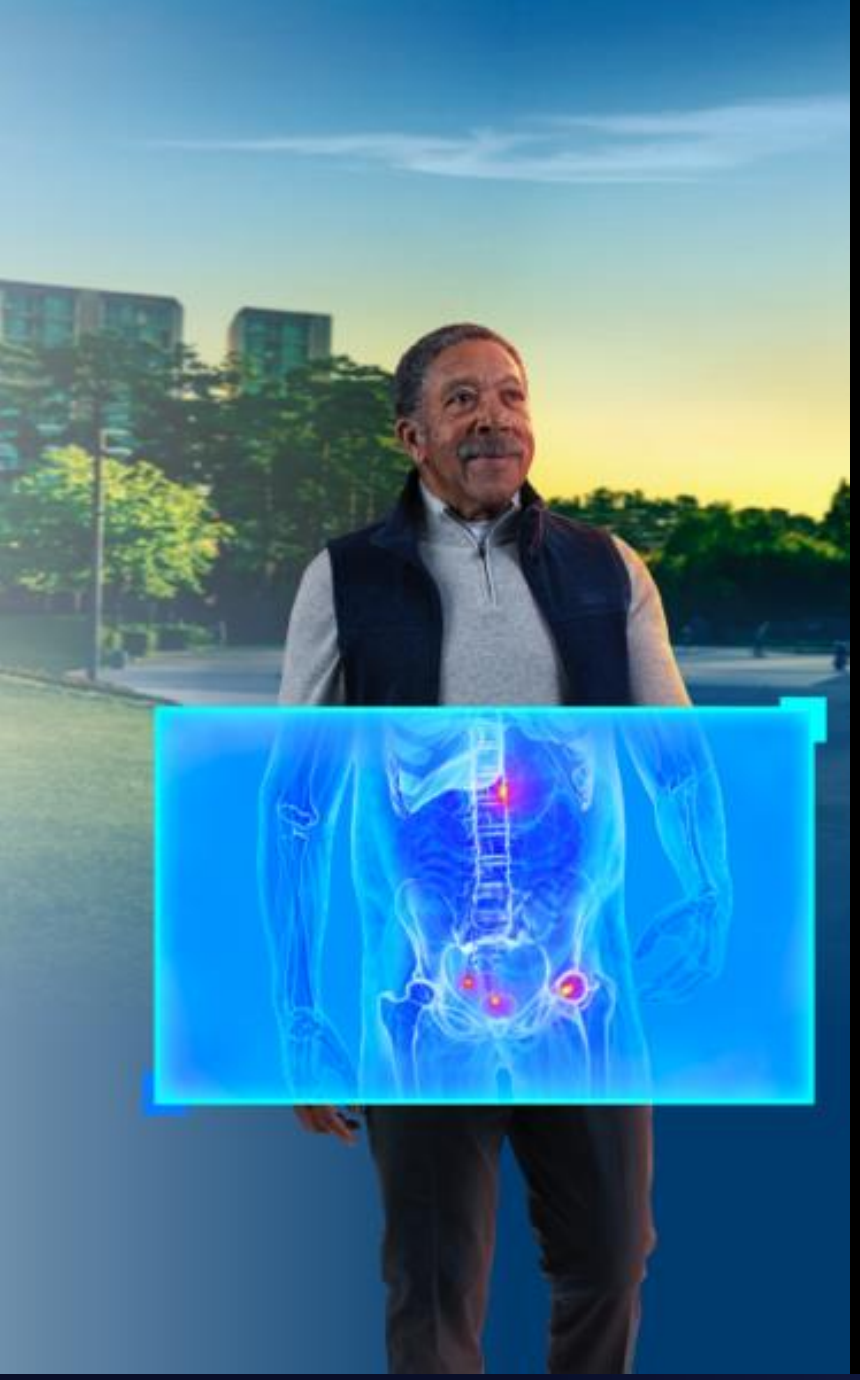
(1) 2019 AMR "Imaging Market Guide".
(2) IRE: Institute for Radioelements; NTP: NTP Radioisotopes; ANSTO: Australian Nuclear Science and Technology Organisation; SHINE: SHINE Medical Technologies, Inc. representing four of the potential five suppliers for the U.S. market.
(3) SHINE will provide Mo-99 to Lantheus once its facility becomes operational and receives all necessary regulatory approvals, which SHINE now estimates will occur in 2022.

RADIOPHARMACEUTICAL ONCOLOGY

PYLARIFY®
Piflufolastat F 18 Injection



Lantheus Holdings



PYLARIFY®

Piflufolastat F 18 Injection

NOW APPROVED

PYLARIFY® (piflufolastat F 18) Injection is a radioactive diagnostic agent indicated for positron emission tomography (PET) of prostate-specific membrane antigen (PSMA) positive lesions in men with prostate cancer:

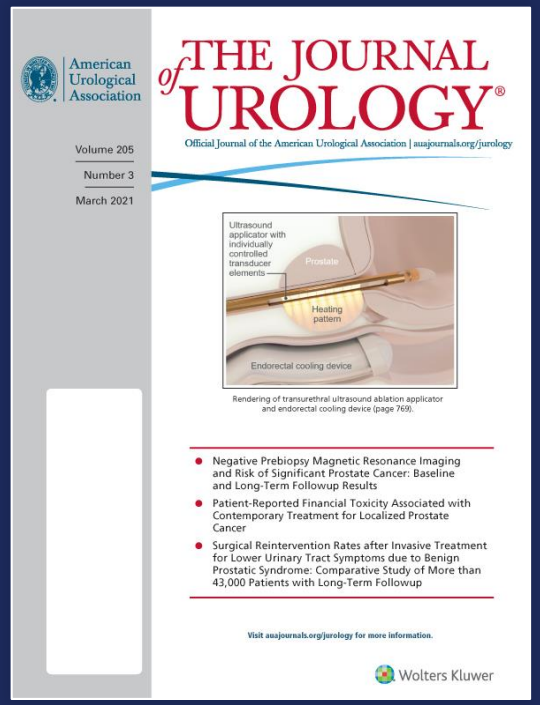
- with suspected metastasis who are candidates for initial definitive therapy.
- with suspected recurrence based on elevated serum prostate-specific antigen (PSA) level.

PYLARIFY® [package insert]. North Billerica, MA: Progenics Pharmaceuticals, Inc., a Lantheus company.

PYLARIFY: Strong Diagnostic Performance Across the Prostate Cancer Disease Continuum

CONDOR Study

Diagnostic Performance of ^{18}F-DCFPyL-PET/CT in Men with Biochemically Recurrent Prostate Cancer: Results from the CONDOR Phase 3, Multicenter Study



OSPREY Study

A Phase 2/3 Prospective Multicenter Study of Diagnostic Accuracy of Prostate-Specific Membrane Antigen PET/CT with ^{18}F-DCFPyL in Prostate Cancer Patients (OSPREY)

PYLARIFY Pivotal Studies

CONDOR

OSPREY

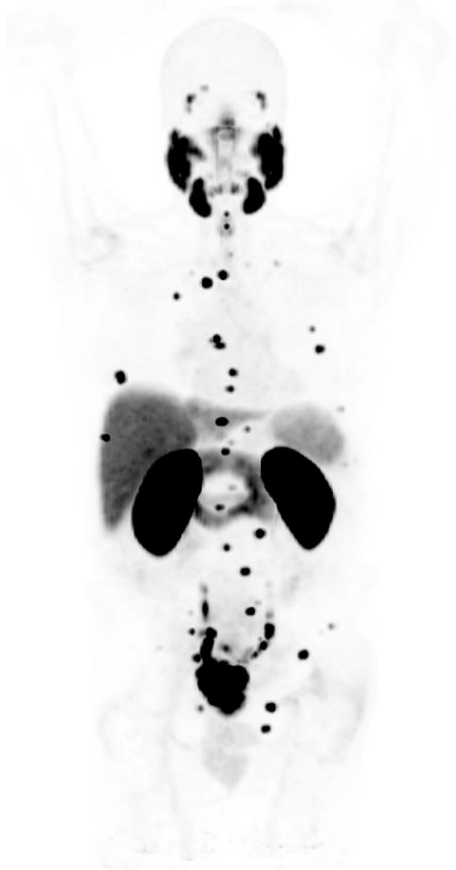
~600 subjects

PYLARIFY NDA

Two pivotal trials supported the approval of the NDA which was granted Priority Review

PYLARIFY: PSMA Targeted PET Imaging for Prostate Cancer

PYLARIFY Anterior Whole Body MIP



For men with prostate cancer, **only PYLARIFY** PET combines:

- the accuracy of PET imaging[1]
- the precision of PSMA targeting[2]
- the clarity of an F 18 radioisotope[3]

This combination brings superior diagnostic performance in assessing patients with suspected metastasis for initial definitive therapy*[4] or suspected recurrence based on elevated PSA**[5], allowing you to better assess your patient's disease status.[4,5]

*** Compared to conventional anatomic images**
**** In the setting of negative or equivocal standard imaging**

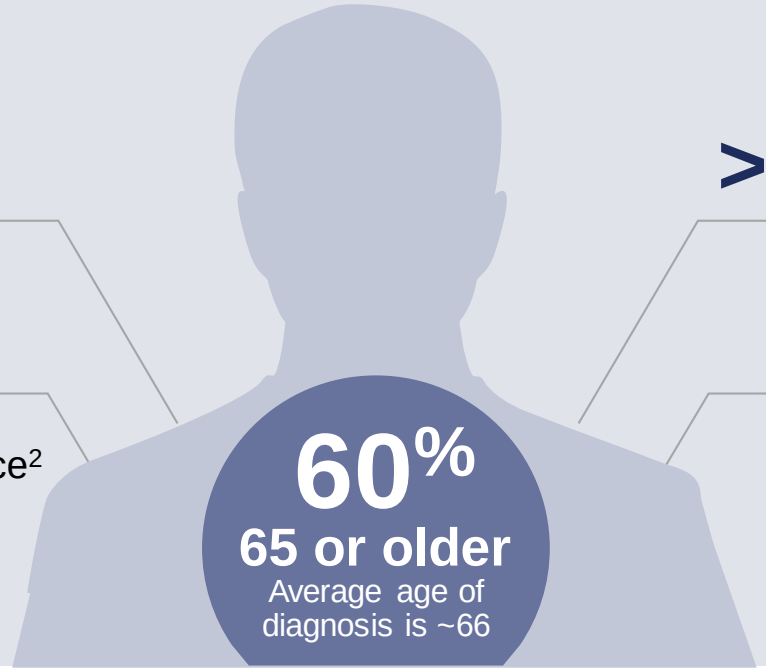
(1) Alipour et al. Guiding management of therapy in prostate cancer: time to switch from conventional imaging to PSMA PET? Ther Adv Med Oncol. 2019; 11: 1758835919876828.
(2) Ceci F. Fanti S. PSMA PET/CT imaging in prostate cancer: why and when. *Clin Transl Imaging*. 2019; 7:377-379. doi: 10.1007/s40336-019-00348-x.
(3) Werner et al 18F-Labeled, PSMA-Targeted Radiotracers: Leveraging the Advantages of Radiofluorination for Prostate Cancer Molecular Imaging Theranostics 2020; 10(1):1-16. doi:10.7150/thno.37894.
(4) Pienta KJ, Gorin MA, Rowe SP, et al. A phase 2/3 prospective multicenter study of the diagnostic accuracy of prostate specific membrane antigen PET/CT with 18F-DCFPyL in prostate cancer patients (OSPREY) [published online ahead of print, February 26, 2021]. J Urol. doi:10.1097/JU.0000000000001698.
(5) Morris MJ, Rowe SP, Gorin MA, et al. Diagnostic performance of ^{18}F-DCFPyL-PET/CT in men with biochemically recurrent prostate cancer: results from the CONDOR phase III, multicenter study [published online ahead of print, February 23, 2021]. *Clin Cancer Res*. doi:10.1158/1078-0432.CCR-20-4573.

Prostate Cancer is the Second Most Common Cancer in American Men[1]

2021 **Prostate Cancer Estimates**

~248,530 new cases[1]

~34,130 deaths[1]



1:8 Diagnosed with prostate cancer during his lifetime[1]

Up to 50% Will experience a recurrence[2]

60%
65 or older
Average age of diagnosis is ~66

>3.1M Are living with prostate cancer today[1]

1:41 Will die of prostate cancer[1]

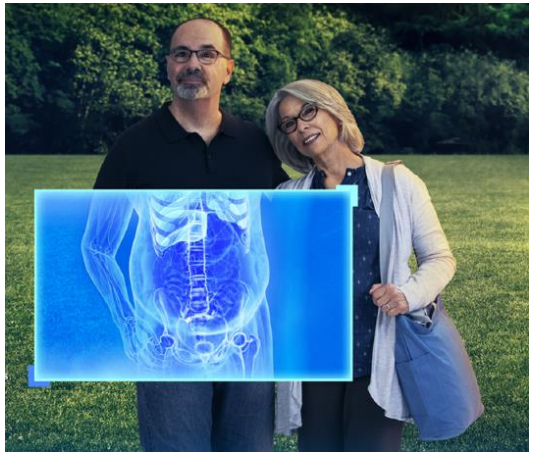
(1) American Cancer Society. *Cancer Facts & Figures 2021.* Atlanta: American Cancer Society; 2021.
(2) Ceci & Fanti. PSMA-PET/CT imaging in prostate cancer: why and when. Clinical and Translational Imaging volume 7, pages 377–379 (2019).

Prostate Cancer PET Imaging: Large Addressable Market

Eligible Patients

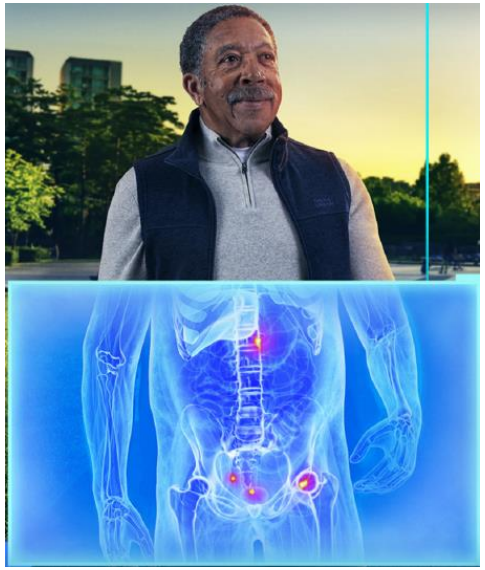
~170K

Comprised of 130,000+ patients with suspected recurrence and 40,000+ patients with suspected metastasis[1]



Annual Potential

$600M+[2]



Not actual patients.

(1) Scher HI, Solo K, Valant J, Todd MB, Mehra M. 2015. Prevalence of Prostate Cancer Clinical States and Mortality in the United States: Estimates Using a Dynamic Progression Model. PloS one 10: e0139440.
(2) Addressable market based on: current management estimates, internal data and observed market price.

PYLARIFY Batch Manufacturing Process Produces a Large Quantity of Doses Needed for the Large Patient Population

Patient Treatment Logistics Require Availability of On-Demand Delivery of Doses

PYLARIFY Synthesis, Distribution and Utilization

F 18 is synthesized on a cyclotron

PYLARIFY is manufactured and formulated in a synthesis box

Finished as a bulk vial; drawn into patient-ready doses

PYLARIFY patient-ready doses "out the door"

Easily transported within a ~3 hour radius

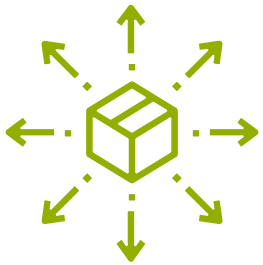
Patient is injected and scanned

PYLARIFY Buildout Activities Continue

PYLARIFY is immediately available in parts of the mid-Atlantic and southern regions and availability is expected to rapidly expand over the next six months with broad availability across the U.S. anticipated by year end

Added significant talent throughout the organization in: **Commercial, Medical, Supply Chain, Quality and Technical Operations**

Hiring plan aligned with PMF roll-out timing



Working with PMF channel partners to ensure nationwide product **availability by year end**

PMF buildout aligned to January 1, 2022 anticipated pass-through approval for Medicare patients in the hospital outpatient setting

Building **PSMA PET imaging awareness and PYLARIFY's benefits** through work with:

- Medical Oncologists
- Urologists
- Radiation Oncologists
- Patient Advocacy Groups
- PET Imaging Centers
- Payers/Radiology Benefit Managers

Lantheus is Committed To Developing Artificial Intelligence (AI) Solutions to Augment the Utility of Prostate Cancer Imaging Diagnostics

aBSI – Automated reading and quantification of bone scans of prostate cancer patients using AI and deep learning

- aBSI has demonstrated clinical value in quantifying and managing disease progression in advanced prostate cancer patients with the potential to support critical clinical decisions[1,2]
- Approved in the U.S. - 510(k) clearance
- CE mark clearance in the E.U.

aPROMISE – AI-based, deep-learning enabled, medical device software that allows healthcare professionals and researchers to perform quantitative assessment of PSMA PET/CT in oncology

- The results of the PSMA-AI platform (aPROMISE) study were recently published in the Journal of Nuclear Medicine. The study was conducted at Veterans Affairs Greater Los Angeles Healthcare System and demonstrated how aPROMISE may contribute to the broader standardization of PSMA imaging in managing intermediate and high-risk prostate cancer patients
- CE mark clearance in the E.U.
- Under development for the U.S. market

(1) Armstrong AJ, Anand A, Edenbrandt L,et al. Phase 3 Assessment of the Automated Bone Scan Index as a Prognostic Imaging Biomarker of Overall Survival in Men With Metastatic Castration-Resistant Prostate Cancer: A Secondary Analysis of a Randomized Clinical Trial. JAMA Oncol. 2018 Jul 1;4(7):944-951.
(2) Ali A, Hoyle AP, Parker CC, et al. The Automated Bone Scan Index as a Predictor of Response to Prostate Radiotherapy in Men with Newly Diagnosed Metastatic Prostate Cancer: An Exploratory Analysis of STAMPEDE's "M1|RT Comparison". European Urology. 2020 Aug; 3(4): 412-419

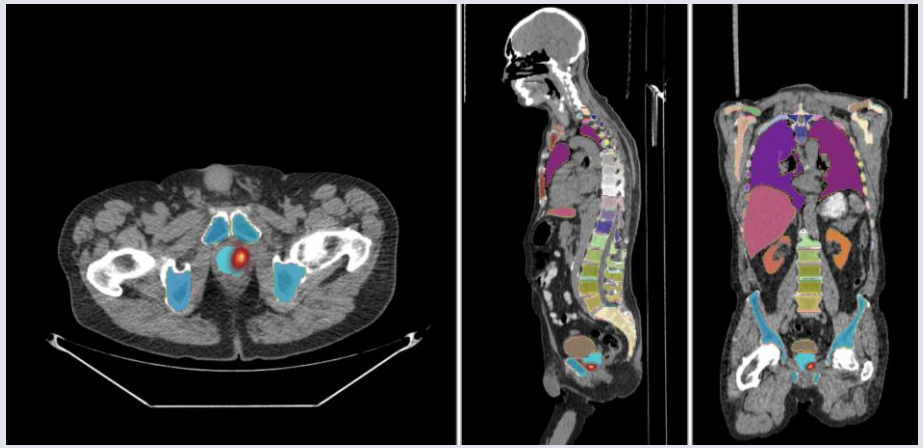
aPROMISE: Improves Consistency and Productivity of PSMA Imaging

FEATURES

- aPROMISE[1] is **artificial intelligence**-based (AI) medical device software that allows HCPs and researchers to perform quantitative assessment of PSMA PET/CT in oncology
- aPROMISE includes a solution for automated body segmentation and marking, quantifying and reporting suspicious lesions in their anatomical context

BENEFITS

- **Improves Consistency:** Higher inter-reader reproducibility (80-90%) in staging and quantification of prostate cancer patients[2]
- **Productivity**: Significant reduction (30-40%) in read time[2]



aPROMISE

- Deep learning segmentation of anatomical context in low dose CT of PET/CT
- Individual colors represent the respective segmented organs

The aPROMISE technology enables automated segmentation of reference organs and anatomical delineation of the disease in the PSMA PET/CT

(1) Product candidate not yet approved in the U.S.
(2) Nickols, N, et al., JNM 2021.

RADIOPHARMACEUTICAL ONCOLOGY

AZEDRA®

iobenguane I 131 injection for intravenous use

Lantheus Holdings

AZEDRA: Treating Patients with Pheochromocytoma and Paraganglioma (PPGL)

Rare cancers with high unmet need

652 – 2,608 patients diagnosed each year in US[1,2]

15% of cases are advanced at diagnosis[1]

Disease recurs in 16.4% of patients treated surgically[3]

Tumor progression is the most frequent cause of death

The 5-year overall survival of patients with advanced PPGL varies, but can be as low as 12%[4]

(1) Martucci VL, Pacak K. Curr Probl Cancer. 2014;38(1):7-41.
(2) US Census Bureau. US and World Population Clock. https://www.census.gov/popclock/. Accessed October 1, 2017.
(3) Kantorovich V, Eisenhofer G, Pacak K. Ann N Y Acad Sci. 2009;1148:462-468.
(4) Long-Term Survival and Safety from a Multi-Center, Open-Label Pivotal Phase 2 Study of AZEDRA IN Patients with Unresectable, Locally Advanced or Metastatic Pheochromocytoma or Paraganglioma ASCO Abstract 2019, Noto et al.

AZEDRA® iobenguane I 131 injection for intravenous use

First and Only Treatment for Patients with PPGL

COMMERCIAL AND MEDICAL AFFAIRS

- New marketing initiatives introduced to increase awareness of the diseases and treatment options among referring physicians
- Implementing a new Medical Affairs plan to facilitate peer-to-peer education

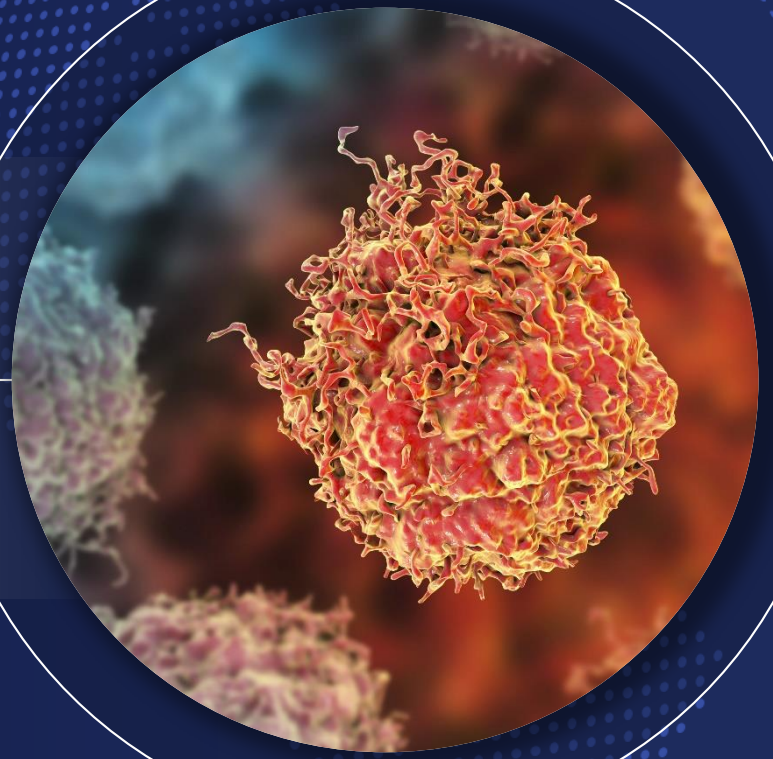
MANUFACTURING

- Increased the manufacturing staff at our Somerset facility to ensure ongoing adequate product supply
- Constructing an additional manufacturing suite* to provide redundancy for AZEDRA manufacturing, as well as increased overall future capacity of our iodine-based products.

Additional centers of excellence are offering treatment to patients across the U.S.

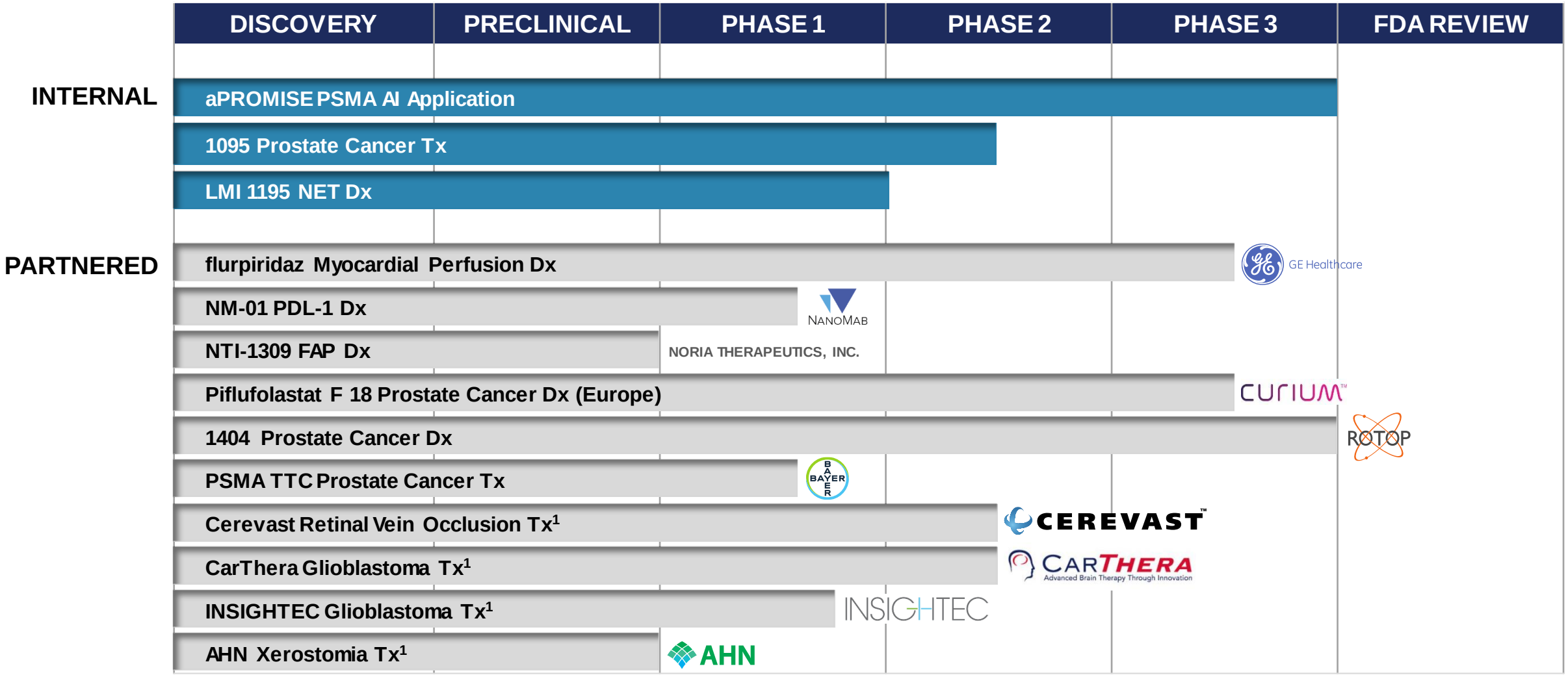
* Subject to FDA approval

Pipeline



Lantheus Holdings

Our Pipeline is Robust with Promising Value Drivers



Dx – diagnostic; Tx – therapeutic.

(1) Using a Lantheus microbubble.

Pharma Services & Other Partnerships

Lantheus Holdings

Pharma Services: Enabling Precision Medicine with Biomarkers and Digital Solutions that Augment Diagnostic Productivity

Prostate

piflufolastat F 18 (^{18}F-DCFPyL)

aBSI AUTOMATED BONE SCAN INDEX aPROMISE

- Precision biomarkers offered to pharmaceutical companies developing therapies in prostate cancer
  - Clinical supply agreements with Regeneron, Bayer and POINT BioPharma for use of 18F-DCFPyL in prostate cancer drug development programs

Immuno-Oncology

NM-01 – PDL1

- Acquired rights to NM-01 from NanoMab, a PD-L1 imaging biomarker product candidate
  - For potential use by pharmaceutical companies and academic centers conducting clinical trials of immuno-oncology therapies, including combination therapies

Pan-Oncology

NTI-1309 – FAP

- Acquired rights to NTI-1309, an innovative imaging biomarker that targets fibroblast activation protein (FAP), from Noria Therapeutics
  - FAP is an emerging target with broad potential applicability in oncology
  - Upon successful completion of the Phase 1 study, NTI-1309 will be offered to pharmaceutical companies as part of our portfolio of imaging biomarkers

Current Partners

BAYER POINT BIOPHARMA REGENERON Noria NANOMAB

Strategic Partnerships Across Our Portfolio

Oncology

piflufolastat F 18

REGENERON

Curium™

BAYER

POINT BIOPHARMA

1404

ROTOP

aBSI (Digital)

GE Healthcare

PSMA TTC

BAYER

Biomarkers

NORIA THERAPEUTICS, INC.

NANOMAB

Microbubble

CEREVAST™

INSIGHTEC®

CARTHERA
Advanced Brain Therapy Through Innovation

AHN

Other

RELISTOR

BAUSCH Health

flurpiridaz F18

GE Healthcare

leronlimab (PRO 140)

CytoDyn

Financials

Lantheus Holdings

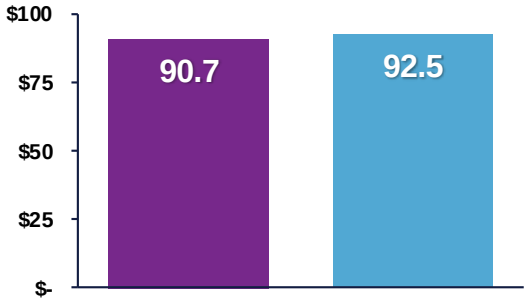
Q1 2021 Financial Highlights[1]

Unrestricted Cash and Cash Equivalents at 3/31/2021: $68.9M

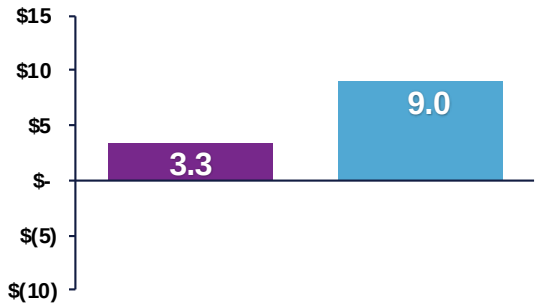
USD in millions, except EPS

Q1 2020 | Q1 2021

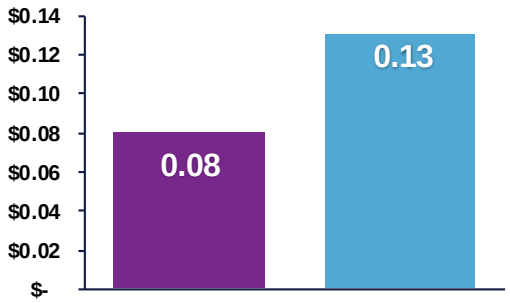
Revenues



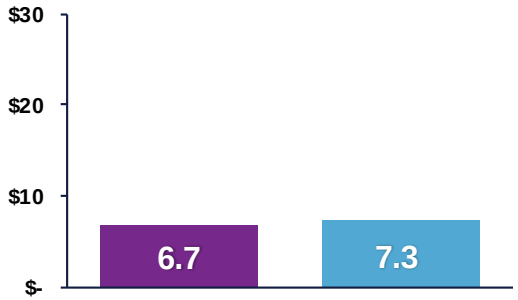
Net Income/(Loss)



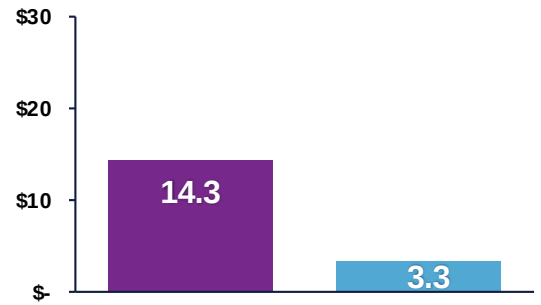
GAAP EPS



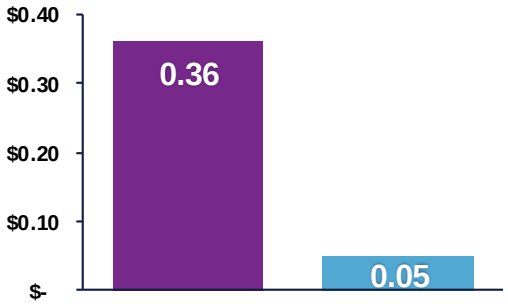
Free Cash Flow



Adjusted Net Income[2]



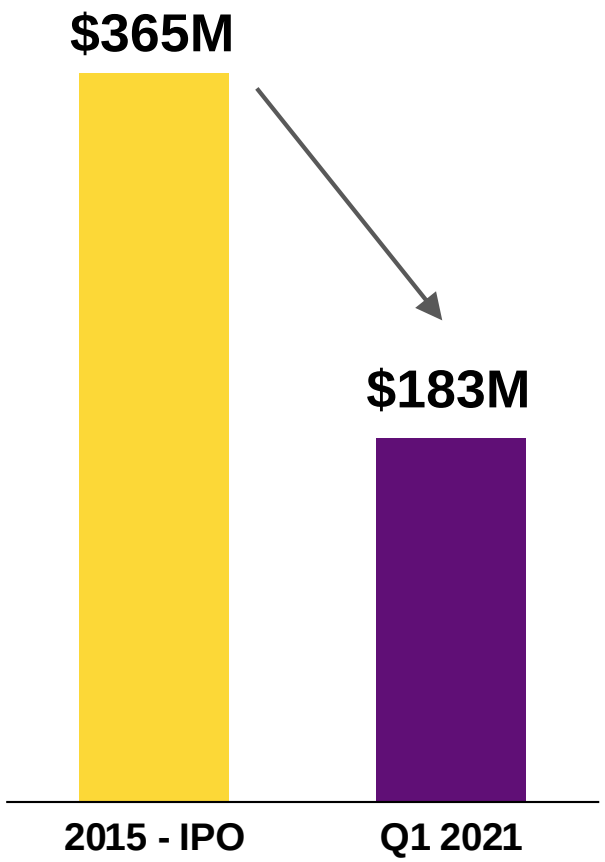
Adjusted EPS[2]



(1) See supplemental information at www.lantheus.com. (2) See slide 41 for a reconciliation of GAAP to non-GAAP financials.

Strong Balance Sheet and Financial Flexibility Sets Foundation for Growth

Decline in Debt



Strong Balance Sheet
(Q1 2021)

2.5x

NET LEVERAGE*

	Three Months Ending March 31,	
$M	2021[1]	2020[1]
Cash From Operations	$9.8	$9.4
Cash From or Used in Investing[2]	$13.3	($2.7)
Cash Used In Financing[3]	($34.8)	($3.7)

(1) Free Cash Flow was $7.3M and $6.7M for the three months ended March 31, 2021 and 2020, respectively.
(2) Q1 2021: sale of the Puerto Rico radiopharmacy was completed, which provided cash proceeds of $15.8M.
(3) Q1 2021: voluntarily repaid in full the entire outstanding principal on the RELISTOR Royalty-Backed Loan.

* The net leverage ratio presented relates directly to the Company's June 2019 Credit Facility covenant calculation.

Resources
(Q1 2021)

Cash on hand[1] **$69M**

Available revolving credit **$200M**

(1) Cash, cash equivalents and restricted cash at the end of the period was $71M.

Q2 2021 and Updated FY 2021 Financial Guidance[1]

Guidance Issued May 4, 2021

The Company guidance for the second quarter and updated for the full year 2021 is as follows:

Q2 FY 2021	**Revenue[2]**	$93 million - $97 million
	Adjusted Fully Diluted EPS[2,3]	$0.03 - $0.06
FY 2021	Prior Revenue[2]	$385 million - $400 million
	Current Revenue[2]	**$390 million - $400 million**
	Prior Adjusted Fully Diluted EPS[2,3]	$0.34 - $0.39
	Current Adjusted Fully Diluted EPS[2,3]	**$0.36 - $0.41**

(1) On a forward-looking basis, the Company does not provide GAAP income per common share guidance or a reconciliation of adjusted fully diluted EPS to GAAP income per common share because the Company is unable to predict with reasonable certainty business development and acquisition-related expenses, purchase accounting fair value adjustments, and any one-time, non-recurring charges. These items are uncertain, depend on various factors, and could be material to results computed in accordance with GAAP. As a result, it is the Company's view that a quantitative reconciliation of adjusted fully diluted EPS on a forward-looking basis is not available without unreasonable effort.
(2) Sale of Lantheus' Puerto Rico radiopharmacy and PET manufacturing facility closed on January 29, 2021. During 2020, the Puerto Rico business generated $10.7M of Net Revenue and $1.8M of Adjusted Net Income; FY 2021 guidance excludes contribution from the Puerto Rico, assumption of broad COVID-19 vaccination distribution and approval of PyL on the May 28, 2021 PDUFA date.
(3) FY 2021 guidance assumes fully diluted, weighted avg. shares outstanding of 69M-70M, and depreciation and amortization of ~$15M and ~$25M, respectively.

2021 Focus

Lantheus Holdings

2021 Focus: Drive Commercial and Operational Excellence; Enhance Shareholder Value

LAUNCH PYLARIFY
as the first and only commercially available PSMA targeted imaging agent to the Prostate Cancer community

POSITION our Precision Diagnostics products
for sustainable growth in current and new markets

CONTINUE to progress
our Pharma Services and Digital businesses

ADVANCE pipeline assets
with prudent investment

Appendix

Proven Management Team With Deep Industry Expertise

Mary Anne Heino

President and Chief Executive Officer

janssen · centocor inc · ANGELINI · labopharm

Robert Marshall

Chief Financial Officer and Treasurer

ZIMMER BIOMET Your progress. Our promise. · Brown & Williamson Tobacco

Istvan Molnar, M.D.

Chief Medical Officer

Fusion · BAYER · merrimack

John Bolla

Chief Operations Officer

gsk GlaxoSmithKline

Paul Blanchfield

Chief Commercial Officer

Takeda · Shire · McKinsey&Company

Etienne Montagut

Chief Business Officer

GE Healthcare · IPSEN Innovation for patient care

Daniel Niedzwiecki

SVP – General Counsel and Corporate Secretary

Weil · Palmer & Dodge

Carol Walker

SVP – Quality

nova biomedical · SIEMENS · intelliMDx · Bayer Diagnostics

Linda Lennox

Chief of Staff & VP, Corporate Communications

amag PHARMACEUTICALS · CRITICAL Therapeutics · Putnam INVESTMENTS

Condensed Consolidated Statement of Operations – Q1 2021

(in thousands, except per share data - unaudited)	Q1 2021 Amount	Q1 2021 % Revenue	Q1 2020 Amount	Q1 2020 % Revenue	% Increase/ (Decrease)
Revenues	$ 92,509	100.0	$ 90,704	100.0	2.0
Cost of goods sold	51,479	55.6	52,702	58.1	(2.3)
Gross profit	41,030	44.4	38,002	41.9	8.0
Operating expenses					
Sales and marketing	14,173	15.3	10,130	11.2	39.9
General and administrative	16,138	17.4	16,699	18.4	(3.4)
Research and development	10,360	11.2	4,048	4.5	155.9
Total operating expenses	40,671	44.0	30,877	34.0	31.7
Gain on sale of assets	15,263	16.5	-	-	N/A
Operating income	15,622	16.9	7,125	7.9	119.3
Interest expense	2,718	2.9	1,946	2.1	39.7
Gain on extinguishment of debt	(889)	(1.0)	-	-	N/A
Other income	(549)	(0.6)	(350)	(0.4)	56.9
Income before income taxes	14,342	15.5	5,529	6.1	159.4
Income tax expense	5,334	5.8	2,192	2.4	143.3
Net income	$ 9,008	9.7	$ 3,337	3.7	169.9
Net income per common share - diluted	$ 0.13		$ 0.08		
Weighted-average common shares outstanding - diluted	67,714		40,102		

As Adjusted Condensed Consolidated Statement of Operations – Q1 2021

(in thousands, except per share data - unaudited)	Q1 2021 Amount	Q1 2021 % Revenue	Q1 2020 Amount	Q1 2020 % Revenue	% Increase/ (Decrease)
Revenues	$ 92,509	100.0	$ 90,704	100.0	2.0
Cost of goods sold	46,017	49.7	44,312	48.9	3.8
Gross profit	46,492	50.3	46,392	51.1	0.2
Operating expenses					
Sales and marketing	13,531	14.6	9,877	10.9	37.0
General and administrative	14,003	15.1	11,280	12.4	24.1
Research and development	9,935	10.7	3,659	4.0	171.5
Total operating expenses	37,469	40.5	24,816	27.4	51.0
Operating income	9,023	9.8	21,576	23.8	(58.2)
Interest expense	2,718	2.9	1,946	2.1	39.7
Other income	(242)	(0.3)	(350)	(0.4)	(30.9)
Income before income taxes	6,547	7.1	19,980	22.0	(67.2)
Income tax expense	3,251	3.5	5,698	6.3	(42.9)
Net income	$ 3,296	3.6	$ 14,282	15.7	(76.9)
Net income per common share - diluted	$ 0.05		$ 0.36		
Weighted-average common shares outstanding - diluted	67,714		40,102		

(1) See supplemental information at www.lantheus.com. (2) See slide 30 for a reconciliation of GAAP to non-GAAP financials.

Consolidated Revenues Analysis
(in thousands – unaudited)

	Three Months Ended March 31,		
	2021	2020 [1]	% Change
DEFINITY	$ 55,971	$ 52,505	6.6 %
TechneLite	22,800	22,779	0.1 %
Other precision diagnostics	6,984	13,057	(46.5)%
Total precision diagnostics	85,755	88,341	(2.9)%
Radiopharmaceutical oncology	1,500	1,968	(23.8)%
Strategic partnerships and other	5,254	395	1,230.1 %
Total net revenues	$ 92,509	$ 90,704	2.0 %

1. The Company reclassified rebates and allowances of $4.7 million for the three months ended March 31, 2020 within each product category, which included $4.3 million for DEFINITY, $0.3 million for TechneLite and $0.1 million for other precision diagnostics.

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

	Three Months Ended March 31,	
	2021	2020
Net income	$ 9,008	$ 3,337
Stock and incentive plan compensation	3,317	3,075
Amortization of acquired intangible assets	4,685	392
Acquired debt fair value adjustment	(307)	—
Contingent consideration fair value adjustments	300	—
Non-recurring severance related fees	436	—
Extinguishment of debt	(889)	—
Gain on sale of assets	(15,263)	—
Integration costs	19	2,372
Acquisition-related costs	(103)	1,412
Impairment of long-lived assets	—	7,275
Other	10	(75)
Income tax effect of non-GAAP adjustments[(a)]	2,083	(3,506)
Adjusted net income	$ 3,296	$ 14,282
Adjusted net income, as a percentage of revenues	3.6 %	15.7 %

	Three Months Ended March 31,	
	2021	2020
Net income per share - diluted	$ 0.13	$ 0.08
Stock and incentive plan compensation	0.05	0.08
Amortization of acquired intangible assets	0.08	0.01
Acquired debt fair value adjustment	(0.01)	—
Contingent consideration fair value adjustments	0.01	—
Non-recurring severance related fees	0.01	—
Extinguishment of debt	(0.01)	—
Gain on sale of assets	(0.23)	—
Integration costs	—	0.06
Acquisition-related costs	(0.01)	0.04
Impairment of long-lived assets	—	0.18
Other	—	—
Income tax effect of non-GAAP adjustments[(a)]	0.03	(0.09)
Adjusted net income per share - diluted	$ 0.05	$ 0.36
Weighted-average common shares outstanding - diluted	67,714	40,102

(a) The income tax effect of the adjustments between GAAP net income 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.

Reconciliation of Free Cash Flow
(in thousands – unaudited)

	Three Months Ended March 31,	
	2021	2020
Net cash provided by operating activities	$ 9,818	$ 9,408
Capital expenditures	(2,520)	(2,698)
Free cash flow	$ 7,298	$ 6,710

Condensed Consolidated Balance Sheet
(in thousands – unaudited)

	March 31, 2021	December 31, 2020
Assets		
Current assets		
Cash and cash equivalents	$ 68,861	$ 79,612
Accounts receivable, net	58,991	54,002
Inventory	30,357	35,744
Other current assets	10,145	9,625
Assets held for sale	—	5,242
Total current assets	168,354	184,225
Property, plant and equipment, net	118,381	120,171
Intangibles, net	371,331	376,012
Goodwill	61,189	58,632
Deferred tax assets, net	62,832	70,147
Other long-term assets	61,361	60,634
Total assets	$ 843,448	$ 869,821
Liabilities and stockholders' equity		
Current liabilities		
Current portion of long-term debt and other borrowings	$ 10,251	$ 20,701
Accounts payable	19,099	16,284
Accrued expenses and other liabilities	35,240	41,726
Liabilities held for sale	—	1,793
Total current liabilities	64,590	80,504
Asset retirement obligations	14,408	14,020
Long-term debt, net and other borrowings	171,474	197,699
Other long-term liabilities	64,857	63,393
Total liabilities	315,329	355,616
Total stockholders' equity	528,119	514,205
Total liabilities and stockholders' equity	$ 843,448	$ 869,821

Consolidated Revenues Analysis
(in thousands – unaudited)

	Three Months Ended March 31,		
	2021	2020 [1]	% Change
DEFINITY	$ 55,971	$ 52,505	6.6 %
TechneLite	22,800	22,779	0.1 %
Other precision diagnostics	6,984	13,057	(46.5)%
Total precision diagnostics	85,755	88,341	(2.9)%
Radiopharmaceutical oncology	1,500	1,968	(23.8)%
Strategic partnerships and other	5,254	395	1,230.1 %
Total net revenues	$ 92,509	$ 90,704	2.0 %

1. The Company reclassified rebates and allowances of $4.7 million for the three months ended March 31, 2020 within each product category, which included $4.3 million for DEFINITY, $0.3 million for TechneLite and $0.1 million for other precision diagnostics.

Reconciliation of Free Cash Flow
(in thousands – unaudited)

	Three Months Ended March 31,	
	2021	2020
Net cash provided by operating activities	$ 9,818	$ 9,408
Capital expenditures	(2,520)	(2,698)
Free cash flow	$ 7,298	$ 6,710

Supplemental Revenue Information
(unaudited)

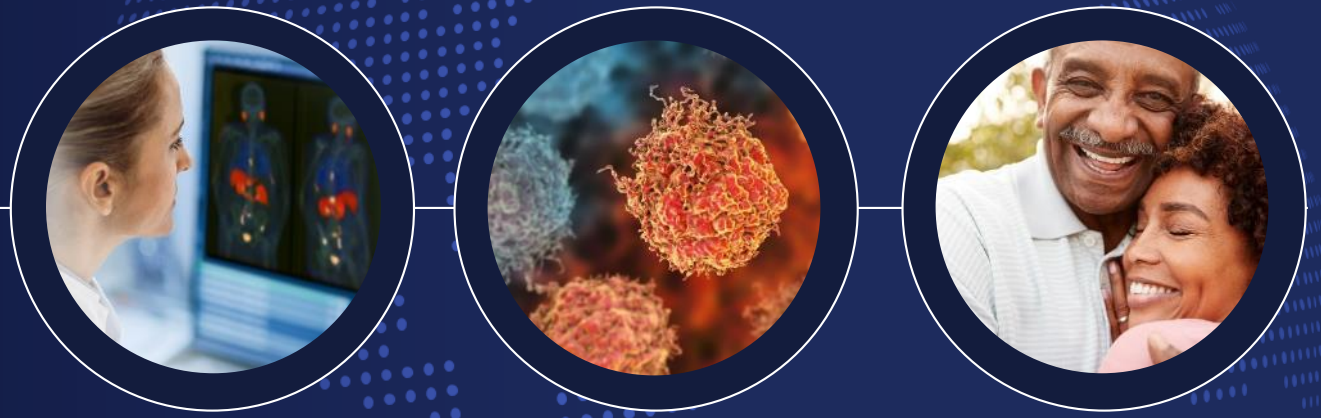
Gross Revenue - Excluding Rebates and Allowances

	2019					2020				
(in millions)	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
DEFINITY	$ 51.1	$ 54.6	$ 52.4	$ 59.4	$ 217.5	$ 56.8	$ 40.4	$ 55.4	$ 60.7	$ 213.3
TechneLite	24.1	20.1	21.7	20.6	86.5	23.1	18.9	21.5	22.7	86.2

Net Revenue - Including Rebates and Allowances

	2019					2020				
(in millions)	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
DEFINITY	$ 47.6	$ 50.7	$ 48.8	$ 55.3	$ 202.4	$ 52.5	$ 37.1	$ 50.4	$ 55.9	$ 195.9
TechneLite	23.9	19.8	21.5	20.3	85.5	22.8	18.7	21.1	22.4	85.0

Lantheus Holdings



Investor Presentation

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June 2021