

# Lantheus Third Quarter 2024 Results

November 6, 2024

**FIND. FIGHT. FOLLOW.™**



# AGENDA

Highlights & Business Update

Operational Update

Financial Update

Closing Remarks

Q&A

## SPEAKERS / Q&A



**Brian Markison**

CEO



**Paul Blanchfield**

President



**Bob Marshall**

CFO and Treasurer



**Mark Kinarney**

Vice President,  
Investor Relations

## Q&A



**Jeff Humphrey, MD**

Chief Medical Officer



**Amanda Morgan**

Chief Commercial  
Officer

# 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 “aim,” “believe,” “commitment,” “continue,” “could,” “creating,” “estimate,” “expect,” “focus,” “generate,” “guidance,” “increasing,” “long-term,” “maintain,” “may,” “on track,” “plan,” “potential,” “predict,” “progress,” “project,” “prospect,” “remain,” “should,” “sustain,” “sustainable,” “target,” “will,” “would” and other similar terms. Such forward-looking statements include our guidance for fiscal year 2024, expectations for PYLARIFY revenue in 2025 and our ability to advance and expand our pipeline. These 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 those described 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) continued market expansion and penetration for our established commercial products, particularly PYLARIFY and DEFINITY, in a competitive environment in which other imaging agents have been approved and are being commercialized, and our ability to clinically and commercially differentiate our products; (ii) our ability to have third parties manufacture our products and our ability to manufacture DEFINITY in our in-house manufacturing facility; (iii) the global availability of Molybdenum-99 (“Mo-99”) and other raw material and key components; (iv) our strategies, future prospects, and our projected growth, including revenue related to our collaboration agreements with POINT Biopharma Global Inc., including our ability to obtain U.S. Food and Drug Administration (“FDA”) approval for PNT2002 and PNT2003; (v) our ability to satisfy our obligations under our existing clinical development partnerships using MK-6240 or NAV-4694 as a research tool and under the license agreements through which we have rights to MK-6240 and NAV-4694, and to further develop and commercialize MK-6240 and NAV-4694 as approved products; (vi) our ability to successfully execute on our agreements with Perspective Therapeutics, Inc. (“Perspective”), including finalizing the license agreements in the event we exercise our options to do so, the value of our current and any future equity interest in Perspective, and Perspective’s ability to successfully develop its alpha-particle therapy and innovative platform technology; (vii) our ability to successfully identify strategic transaction opportunities, such as our investment in Radiopharm Theranostics Limited (“Radiopharm”) common stock, and the value of such current and any future equity interests; (viii) the efforts and timing for clinical development, regulatory approval, adequate coding, coverage and payment and successful commercialization of our product candidates and new clinical applications and territories for our products, in each case, that we or our strategic partners may undertake; (ix) our ability to identify and acquire or in-license additional diagnostic and therapeutic product opportunities in oncology, Alzheimer’s disease and other strategic areas and continue to grow and advance our pipeline of products; and (x) 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).

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## 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; adjusted operating income 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.

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Chief Medical Officer



**Amanda Morgan**  
Chief Commercial  
Officer

# Lantheus: The Leading Radiopharmaceutical-Focused Company

## Solid Revenue and Earnings<sup>1</sup>

Total Revenue:  
**\$378.7 (+18.4%)**

Adjusted EPS:  
**\$1.70 (+15.6%)**

## Executing on our strategy

- Maximize value of existing portfolio
- Advance & expand pipeline
- Sustain and strengthen attractive financial profile

Delivering long-term sustainable growth and value for shareholders



Growing pipeline of  
diagnostic and  
therapeutic  
radiopharmaceuticals

Advancing our Purpose to  
**FIND. FIGHT. FOLLOW.**  
disease to deliver better  
patient outcomes

**>5.2M**   
Patient lives impacted YTD<sup>2</sup>

1. See slide 24 for a reconciliation of GAAP to non-GAAP financials; certain amounts may be subject to rounding; 2. Internal analyses and data on file.

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**PYLARIFY**<sup>®</sup>  
Piflufolastat F 18 Injection

# CLEAR MARKET LEADERSHIP



Utilized PSMA PET  
Imaging Agent<sup>1</sup>

**\$259.8M**  
3Q 2024 Net Sales

**+20.6% Growth**  
Year-over-Year

2024

**\$791.9M**  
2024 YTD Net Sales

**>\$1B in sales**  
on track for 2024

- Increasing volumes year-over-year with a slight net price offset due to strategic partnerships
- **Multi-faceted strategy** to sustain broad patient access
- CMS' CY2025 final OPPS rule establishes **separate payment for innovative diagnostic radiopharmaceuticals**, including PYLARIFY, beginning January 1, 2025.

# Precision Diagnostics



**DEFINITY**  
VIAL FOR (Perflutren Lipid Microsphere)  
INJECTABLE SUSPENSION

**\$77.0M**  
3Q 2024 Net Sales

**+14.3%**  
**GROWTH**  
Year-over-Year

- 3Q slightly higher due to competitor supply challenges
- Long-term success driven by proven clinical & commercial value, long-standing track record of clinical application & operational excellence



**FLYRCADO**  
flurpiridaz F 18 injection



**FDA approval** for enhanced diagnosis of coronary artery disease



**GE HealthCare has global commercialization rights** and will lead U.S. launch



Lantheus to receive **royalties based on commercial milestones**<sup>1</sup>



1. Royalties and milestones are recorded in Strategic Partnerships and Other.



# Alzheimer's Disease Portfolio

Advanced clinical-stage PET imaging agents

## MK-6240

next-generation 18F PET  
imaging agent for tau

- **Tau PET tracer** currently utilized in **119 ongoing academic and industry sponsored clinical trials**<sup>1</sup>
- **Dynamic range may represent an advantage** for longitudinal assessment of tau progress or treatment response<sup>2</sup>
- Tau pathology **closely linked to symptom severity and rate of decline**<sup>2</sup>

NDA submission expected 2025

## NAV-4694

next-generation 18F PET  
imaging agent for beta-amyloid

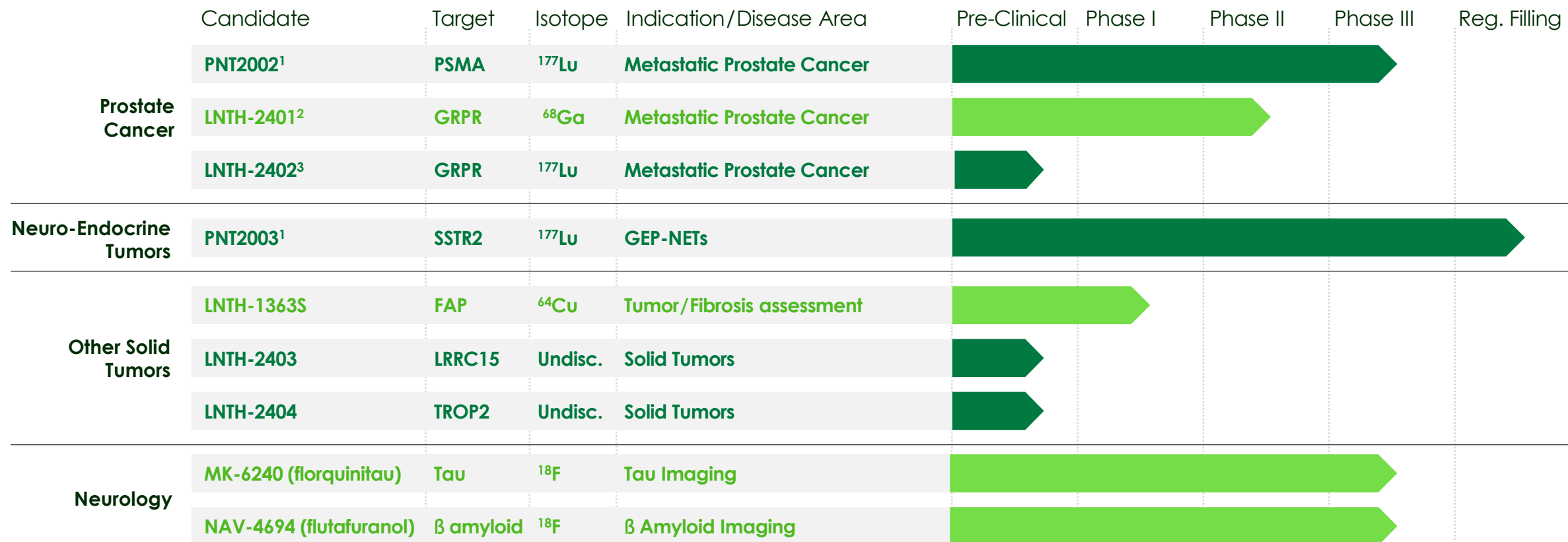
- Low nonspecific white matter binding and **high sensitivity** suggest usefulness for **early detection, even at low levels**
- **Earlier detection** may aid in identifying the Alzheimer's patients who are most likely to realize a therapeutic benefit

NDA submission expected 2026

U.S. market for Alzheimer's radiodiagnostics has the potential to reach **\$2.5 billion** by mid-2030<sup>3</sup>

# Innovation that Makes an Impact

## Advancing our Radiopharmaceutical Pipeline



PSMA, Prostate specific membrane antigen; GRPR, Gastrin-releasing peptide receptor; SSTR2, Somatostatin receptor 2; GEP-NETs, Gastroenteropancreatic neuroendocrine tumors; FAP, Fibroblast activation protein; LRRC15, Leucine-Rich Repeat-Containing Protein 15; TROP2, Trophoblast cell surface antigen-2; MC-1, Mitochondrial complex 1.

1. Collaboration with POINT Biopharma Global Inc. 2. Also known as <sup>68</sup>Ga-RM2 3. Also known as <sup>177</sup>Lu-RM2

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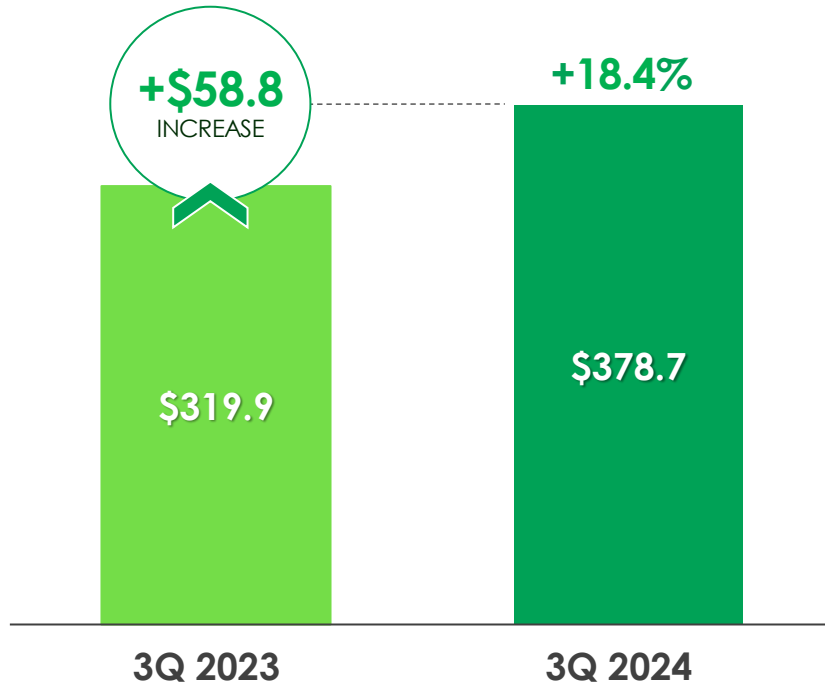
**Jeff Humphrey, MD**  
Chief Medical Officer



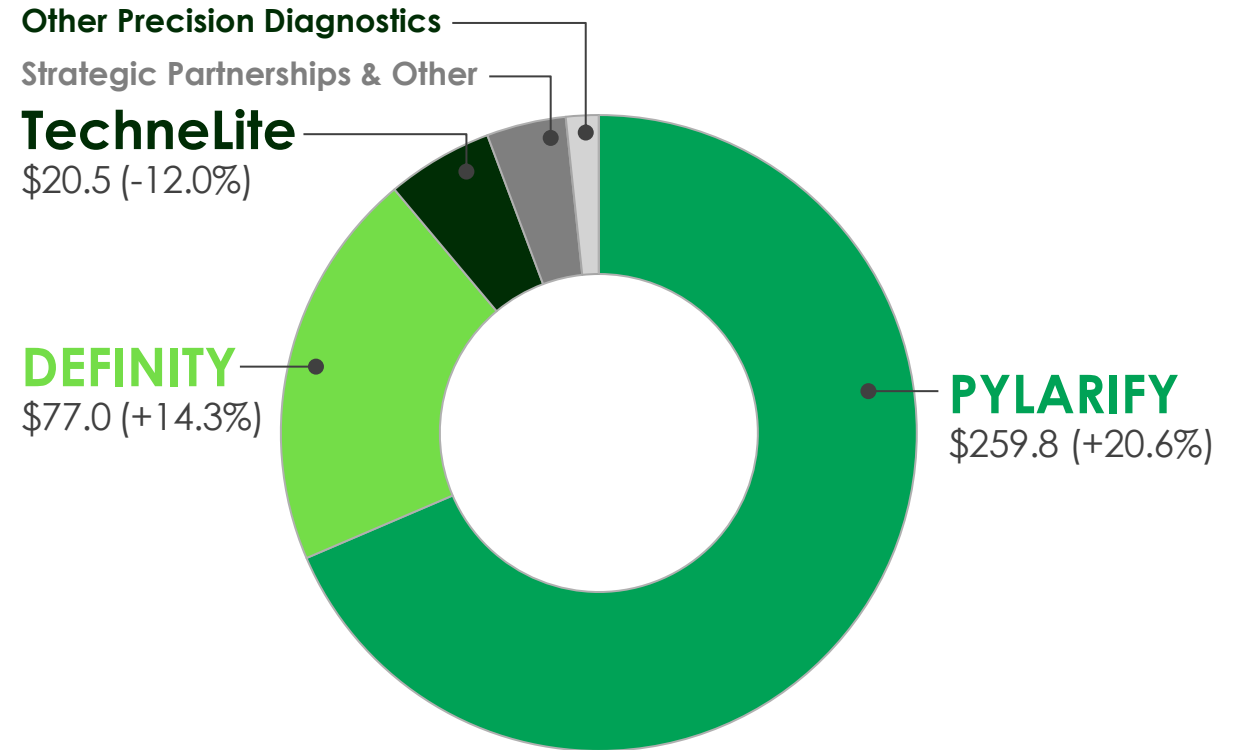
**Amanda Morgan**  
Chief Commercial  
Officer

# Continued Strong Financial Performance in 3Q 2024

USD Millions



## Total Revenue



# 3Q 2024 Financial Highlights<sup>1</sup>

**Gross Profit Margin**  
**+109 bp**

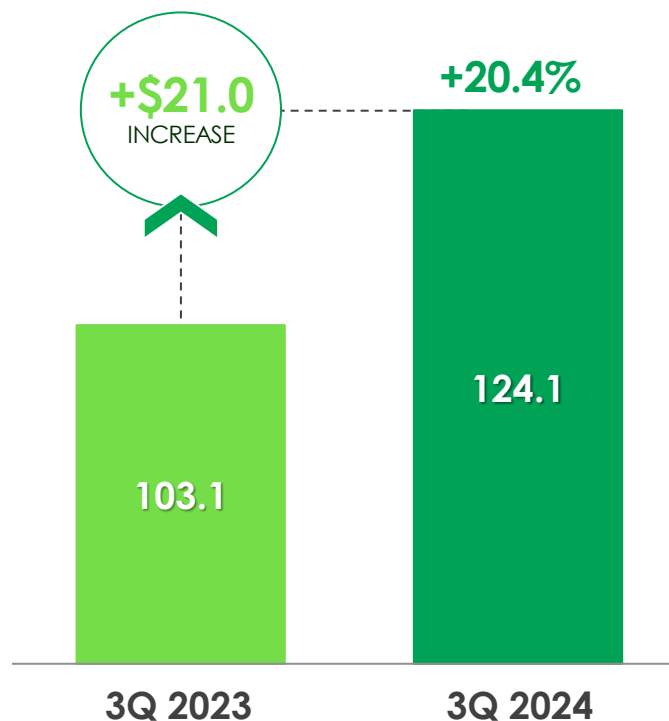
**Operating Profit**  
**+18.3%**

**Effective Tax Rate**  
**27.1%**

**Weighted Average, Fully Diluted Shares Outstanding**  
**73.1M**

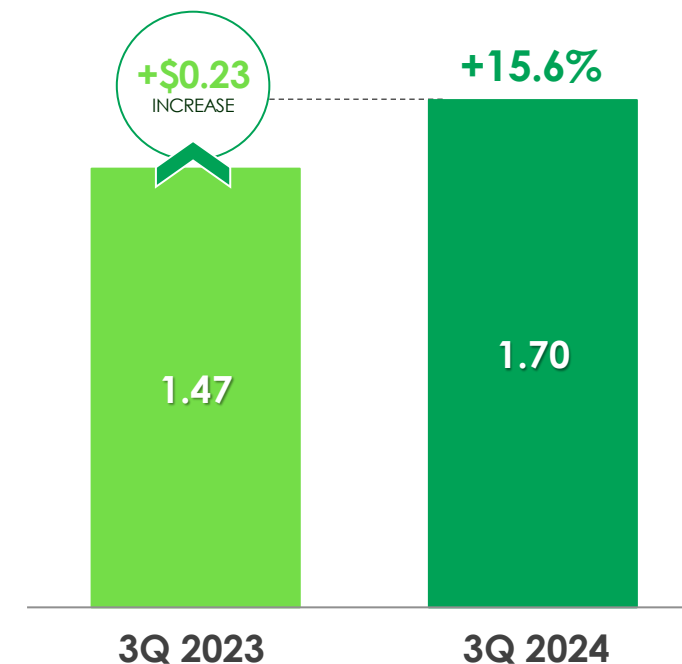
## Adjusted Net Income

USD Millions



## Adjusted EPS

USD



1. See slide 24 for a reconciliation of GAAP to non-GAAP financials; certain amounts may be subject to rounding.

# Growing Capital Resources Provide Financial Flexibility<sup>1</sup>

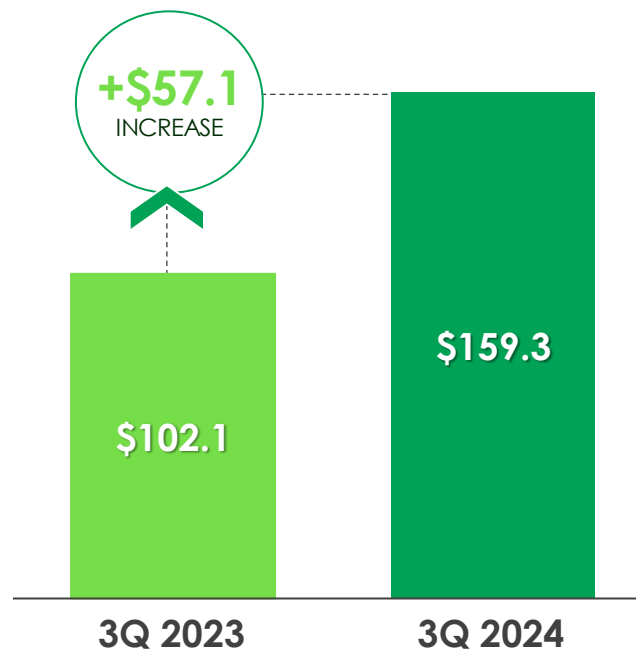
USD Millions

## Cash Flow Summary

Three Months Ending September 30

	2023	2024
Cash provided by operations	\$116.7	\$175.1
Cash provided by (used in) investing	\$83.2	(\$67.8)
Cash provided by financing	\$0.1	\$1.9

## Free Cash Flow<sup>2</sup>



## Resources

(3Q 2024)



1. Certain amounts may be subject to rounding; 2. See slide 27 for reconciliations of GAAP to non-GAAP financials; 3. Cash, cash equivalents and restricted cash at the end of the period was \$868.0M.

# Updated FY 2024 Financial Guidance<sup>1</sup>

The Company guidance for the full year 2024 is as follows:

 <b>FY 2024</b>	Prior Revenue	\$1.50B – \$1.52B
	<b>Current Revenue</b>	<b>\$1.51B – \$1.52B</b>
	Prior Adjusted Fully Diluted EPS <sup>2</sup>	\$6.60 – \$6.70
	<b>Current Adjusted Fully Diluted EPS<sup>2</sup></b>	<b>\$6.65 – \$6.70</b>

## Guidance Issued November 6, 2024 Narrows FY Revenue and EPS Towards Higher End of Previously Issued Guidance

1. On a forward-looking basis, the Company does not provide GAAP income per common share guidance or a reconciliation of GAAP income per common share to adjusted fully diluted EPS 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. FY 2024 guidance assumes fully diluted, weighted avg. shares outstanding of approximately 73.1M in 2H 2024 and 71.7 YTD, and depreciation and amortization of ~\$64M.

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# Lantheus, the Leading Radiopharmaceutical-Focused Company



**>5.2M**  
patient lives  
impacted  
through 3Q 2024<sup>1</sup>

## 3Q 2024

Key Takeaways

### PYLARIFY

on track to reach **>\$1B in sales** in 2024  
and maintain blockbuster status in 2025

### Strengthening Radiopharmaceutical Pipeline

- Late-stage AD radiodiagnostics with market potential **>\$2.5B by mid-2030s**
- Expanding portfolio of oncology radiotherapeutics aimed at validated targets

### Strong Liquidity position

Allows for **ongoing investment** both organic and inorganically

### Long-term sustainable Growth

Creating **shareholder value** through operational excellence, financial discipline and prudent capital deployment

**STRATEGY:** Maximize the value of our existing portfolio and expand our innovative pipeline of radiopharmaceuticals through focused business development and M&A, all while sustaining an attractive financial profile

1. Internal analyses and data on file.

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# Appendix

# Condensed Consolidated Statement of Operations – 3Q 2024

	Q3 2024		Q3 2023		% Increase/ (Decrease)
	Amount	% Revenue	Amount	% Revenue	
<i>(in thousands, except per share data - unaudited)</i>					
Revenues	\$ 378,734	100.0	\$ 319,946	100.0	18.4
Cost of goods sold	136,608	36.1	119,995	37.5	13.8
Gross profit	242,126	63.9	199,951	62.5	21.1
Operating expenses					
Sales and marketing	43,719	11.5	37,399	11.7	16.9
General and administrative	40,516	10.7	35,741	11.2	13.4
Research and development	24,148	6.4	14,450	4.5	67.1
Total operating expenses	108,383	28.6	87,590	27.4	23.7
Operating income	133,743	35.3	112,361	35.1	19.0
Interest expense	4,903	1.3	5,054	1.6	(3.0)
Investment in equity securities - unrealized loss	(37,325)	(9.9)	-	-	-
Other income	(9,953)	(2.6)	(52,649)	(16.5)	(81.1)
Income before income taxes	176,118	46.5	159,956	50.0	10.1
Income tax expense	45,025	11.9	27,999	8.8	60.8
Net Income	\$ 131,093	34.6	\$ 131,957	41.2	(0.7)
Net income per common share - diluted	\$ 1.79		\$ 1.88		
Weighted-average common shares outstanding - diluted	73,065		70,046		

# As Adjusted Condensed Consolidated Statement of Operations – 3Q 2024

	Q3 2024		Q3 2023		% Increase/ (Decrease)
	Amount	% Revenue	Amount	% Revenue	
<i>(in thousands, except per share data - unaudited)</i>					
Revenues	\$ 378,734	100.0	\$ 319,946	100.0	18.4
Cost of goods sold	120,281	31.8	105,092	32.8	14.5
Gross profit	258,453	68.2	214,854	67.2	20.3
Operating expenses					
Sales and marketing	39,895	10.5	34,576	10.8	15.4
General and administrative	32,316	8.5	28,189	8.8	14.6
Research and development	21,135	5.6	12,546	3.9	68.5
Total operating expenses	93,346	24.6	75,311	23.5	23.9
Operating income	165,107	43.6	139,543	43.6	18.3
Interest expense	4,903	1.3	5,054	1.6	(3.0)
Other income	(9,953)	(2.6)	(860)	(0.3)	1,057.3
Income before income taxes	170,157	44.9	135,349	42.3	25.7
Income tax expense	46,073	12.2	32,255	10.1	42.8
Net income	\$ 124,084	32.8	\$ 103,094	32.2	20.4
Net income per common share - diluted	\$ 1.70		\$ 1.47		
Weighted-average common shares outstanding - diluted	73,065		70,046		

# Condensed Consolidated Statement of Operations – FY 3Q 2024

	2024		2023		% Increase/ (Decrease)
	Amount	% Revenue	Amount	% Revenue	
<i>(in thousands, except per share data - unaudited)</i>					
Revenues	\$ 1,142,800	100.0	\$ 942,430	100.0	21.3
Cost of goods sold	403,054	35.3	462,756	49.1	(12.9)
Gross profit	739,746	64.7	479,674	50.9	54.2
Operating expenses					
Sales and marketing	134,300	11.8	106,472	11.3	26.1
General and administrative	135,820	11.9	85,163	9.0	59.5
Research and development	132,773	11.6	60,883	6.5	118.1
Total operating expenses	402,893	35.3	252,518	26.8	59.6
Gain on sale of assets	6,254	0.5	-	-	N/A
Operating income	343,107	30.0	227,156	24.1	51.0
Interest expense	14,624	1.3	14,978	1.6	(2.4)
Investment in equity securities - unrealized gain	(75,492)	(6.6)	-	-	N/A
Other income	(27,785)	(2.4)	(60,362)	(6.4)	(54.0)
Income before income taxes	431,760	37.8	272,540	28.9	58.4
Income tax expense	107,528	9.4	49,259	5.2	118.3
Net income	\$ 324,232	28.4	\$ 223,281	23.7	45.2
Net income per common share - diluted	\$ 4.55		\$ 3.18		
Weighted-average common shares outstanding - diluted	71,331		70,268		

# As Adjusted Condensed Consolidated Statement of Operations – FY 3Q 2024

	2024		2023		% Increase/ (Decrease)
	Amount	% Revenue	Amount	% Revenue	
<i>(in thousands, except per share data - unaudited)</i>					
Revenues	\$ 1,142,800	100.0	\$ 942,430	100.0	21.3
Cost of goods sold	360,493	31.5	297,346	31.6	21.2
Gross profit	782,307	68.5	645,084	68.4	21.3
Operating expenses					
Sales and marketing	124,608	10.9	99,428	10.6	25.3
General and administrative	107,577	9.4	73,899	7.8	45.6
Research and development	58,607	5.1	40,146	4.3	46.0
Total operating expenses	290,792	25.4	213,473	22.7	36.2
Operating income	491,515	43.0	431,611	45.8	13.9
Interest expense	14,624	1.3	14,978	1.6	(2.4)
Other income	(27,785)	(2.4)	(8,573)	(0.9)	224.1
Income before income taxes	504,676	44.2	425,206	45.1	18.7
Income tax expense	135,435	11.9	110,352	11.7	22.7
Net income	\$ 369,241	32.3	\$ 314,854	33.4	17.3
Net income per common share - diluted	\$ 5.18		\$ 4.48		
Weighted-average common shares outstanding - diluted	71,331		70,268		

# Reconciliation of GAAP to Non-GAAP Financial Measures

(in thousands, except per share data – unaudited)

	Three Months Ended		Nine Months Ended			Three Months Ended		Nine Months Ended	
	September 30,		September 30,			September 30,		September 30,	
	2024	2023	2024	2023		2024	2023	2024	2023
Net income	\$ 131,093	\$ 131,957	\$ 324,232	\$ 223,281	Net income per share - diluted	\$ 1.79	\$ 1.88	\$ 4.55	\$ 3.18
Stock and incentive plan compensation	20,366	13,976	54,229	36,335	Stock and incentive plan compensation	0.28	0.20	0.76	0.52
Amortization of acquired intangible assets	11,908	11,659	31,961	35,132	Amortization of acquired intangible assets	0.16	0.17	0.45	0.50
Campus consolidation costs	23	45	37	3,185	Campus consolidation costs	-	-	-	0.05
Contingent consideration fair value adjustments	(1,505)	(500)	(1,405)	(9,475)	Contingent consideration fair value adjustments	(0.02)	(0.01)	(0.02)	(0.13)
Non-recurring refinancing related fees	-	3	-	216	Non-recurring refinancing related fees	-	-	-	-
Non-recurring fees	-	(51,789)	-	(54,523)	Non-recurring fees	-	(0.74)	-	(0.78)
Gain on sale of assets	-	-	(6,254)	-	Gain on sale of assets	-	-	(0.09)	-
Strategic collaboration and license costs	30	-	66,221	-	Strategic collaboration and license costs	-	-	0.93	-
Investment in equity securities - unrealized gain	(37,325)	-	(75,492)	-	Investment in equity securities - unrealized gain	(0.51)	-	(1.06)	-
Acquisition-related costs	(263)	169	1,346	507	Acquisition-related costs	-	-	0.02	0.01
Impairment of long-lived assets	-	-	-	138,050	Impairment of long-lived assets	-	-	-	1.96
ARO Acceleration and other related costs	-	320	-	1,045	ARO Acceleration and other related costs	-	0.01	-	0.01
Other	805	1,510	2,273	2,194	Other	0.01	0.02	0.03	0.03
Income tax effect of non-GAAP adjustments <sup>(a)</sup>	(1,048)	(4,256)	(27,907)	(61,093)	Income tax effect of non-GAAP adjustments <sup>(a)</sup>	(0.01)	(0.06)	(0.39)	(0.87)
Adjusted net income	\$ 124,084	\$ 103,094	\$ 369,241	\$ 314,854	Adjusted net income per share - diluted	\$ 1.70	\$ 1.47	\$ 5.18	\$ 4.48
Adjusted net income, as a percentage of revenues	32.8%	32.2%	32.3%	33.4%	Weighted-average common shares outstanding - diluted	73,065	70,046	71,331	70,268

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



# Consolidated Statement of Operations

(in thousands, except per share data – unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
Revenues	\$ 378,734	\$ 319,946	\$ 1,142,800	\$ 942,430
Cost of goods sold	136,608	119,995	403,054	462,756
Gross profit	242,126	199,951	739,746	479,674
Operating expenses				
Sales and marketing	43,719	37,399	134,300	106,472
General and administrative	40,516	35,741	135,820	85,163
Research and development	24,148	14,450	132,773	60,883
Total operating expenses	108,383	87,590	402,893	252,518
Gain on sale of assets	-	-	6,254	-
Operating income	133,743	112,361	343,107	227,156
Interest expense	4,903	5,054	14,624	14,978
Investment in equity securities - unrealized gain	(37,325)	-	(75,492)	-
Other income	(9,953)	(52,649)	(27,785)	(60,362)
Income before income taxes	176,118	159,956	431,760	272,540
Income tax expense	45,025	27,999	107,528	49,259
Net income	\$ 131,093	\$ 131,957	\$ 324,232	\$ 223,281
Net income per common share:				
Basic	\$ 1.89	\$ 1.93	\$ 4.69	\$ 3.27
Diluted	\$ 1.79	\$ 1.88	\$ 4.55	\$ 3.18
Weighted-average common shares outstanding:				
Basic	69,464	68,436	69,193	68,188
Diluted	73,065	70,046	71,331	70,268

# Consolidated Segment Revenues Analysis

(in thousands – unaudited)

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2024	2023	% Change	2024	2023	% Change
PYLARIFY	\$ 259,756	\$ 215,428	20.6	\$ 791,881	\$ 621,419	27.4
Other radiopharmaceutical oncology	-	848	(100.0)	384	2,383	(83.9)
Total radiopharmaceutical oncology	259,756	216,276	20.1	792,265	623,802	27.0
DEFINITY	76,965	67,336	14.3	231,629	206,688	12.1
TechneLite	20,480	23,272	(12.0)	70,380	65,853	6.9
Other precision diagnostics	6,282	5,740	9.4	18,039	17,002	6.1
Total precision diagnostics	103,727	96,348	7.7	320,048	289,543	10.5
Strategic partnerships and other revenue	15,251	7,322	108.3	30,487	29,085	4.8
Total revenues	\$ 378,734	\$ 319,946	18.4	\$1,142,800	\$ 942,430	21.3

# Reconciliation of Free Cash Flow

(in thousands – unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
Net cash provided by operating activities	\$ 175,062	\$ 116,739	\$ 387,020	\$ 192,973
Capital expenditures	(15,808)	(14,621)	(35,256)	(34,486)
Free cash flow	<u>\$ 159,254</u>	<u>\$ 102,118</u>	<u>\$ 351,764</u>	<u>\$ 158,487</u>
Net cash (used in) provided by investing activities	<u>\$ (67,798)</u>	<u>\$ 83,218</u>	<u>\$ (219,413)</u>	<u>\$ 18,008</u>
Net cash provided by (used in) financing activities	<u>\$ 1,869</u>	<u>\$ 108</u>	<u>\$ (14,877)</u>	<u>\$ (12,612)</u>

# Condensed Consolidated Balance Sheet

(in thousands – unaudited)

	<u>September 30, 2024</u>	<u>December 31, 2023</u>
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	\$ 866,386	\$ 713,656
Accounts receivable, net	329,336	284,292
Inventory	70,835	64,029
Other current assets	21,998	16,683
Assets held for sale	7,159	7,159
<b>Total current assets</b>	<u>1,295,714</u>	<u>1,085,819</u>
Investment in equity securities	158,791	-
Property, plant and equipment, net	169,512	146,697
Intangibles, net	173,606	151,985
Goodwill	61,189	61,189
Deferred tax assets, net	144,641	150,198
Other long-term assets	46,177	55,261
<b>Total assets</b>	<u>\$ 2,049,630</u>	<u>\$ 1,651,149</u>
<b>Liabilities and stockholders' equity</b>		
<b>Current liabilities</b>		
Current portion of long-term debt and other borrowings	\$ 564,713	\$ 823
Accounts payable	44,914	41,189
Accrued expenses and other liabilities	174,452	145,338
<b>Total current liabilities</b>	<u>784,079</u>	<u>187,350</u>
Asset retirement obligations	23,237	22,916
Long-term debt, net and other borrowings	613	561,670
Other long-term liabilities	61,993	63,321
<b>Total liabilities</b>	<u>869,922</u>	<u>835,257</u>
<b>Total stockholders' equity</b>	<u>1,179,708</u>	<u>815,892</u>
<b>Total liabilities and stockholders' equity</b>	<u>\$ 2,049,630</u>	<u>\$ 1,651,149</u>