
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

SCHEDULE 14A

**Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934
(Amendment No.)**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only** (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

LANTHEUS HOLDINGS, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

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(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

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Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:



March 18, 2021

To Our Stockholders:

We cordially invite you to attend Lantheus Holdings, Inc.'s 2021 Annual Meeting of Stockholders, to be held on Wednesday, April 28, 2021 at 11:00 a.m. (Eastern Time) (the "**Annual Meeting**"). In light of the COVID-19 pandemic, the Annual Meeting will be completely virtual via the Internet to protect the health and safety of Lantheus stockholders, directors, management and other stakeholders. You will be able to attend the meeting virtually and vote and submit questions by visiting www.proxydocs.com/LNTH.

The Notice of Internet Availability of Proxy Materials and the proxy statement that follow describe the business to be conducted at the meeting.

Your vote is important. We encourage you to vote by proxy in advance of the Annual Meeting, whether or not you plan to attend the meeting virtually. On behalf of the Board of Directors, thank you for your continued investment in our company.

Sincerely,

A handwritten signature in black ink, appearing to read "Brian Markison". The signature is fluid and cursive, with a long horizontal stroke at the end.

Brian Markison
Chairman of the Board of Directors



NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

The 2021 Annual Meeting of Stockholders of Lantheus Holdings, Inc., a Delaware corporation (“*we*” or “*our*”), will be held virtually at 11:00 a.m. (Eastern Time) on Wednesday, April 28, 2021 (the “*Annual Meeting*”). The Annual Meeting will be held virtually via the Internet at www.proxydocs.com/LNTH. To be admitted to the Annual Meeting at www.proxydocs.com/LNTH, you must register by clicking a link within that website. You must enter the unique 12-digit control number found on your proxy card or the voting instruction form you receive. You may vote during the Annual Meeting by following the instructions available on the meeting website during the meeting. A support line will be available on the meeting website for any questions on how to participate in the Annual Meeting.

Your vote is important. We encourage you to vote by proxy in advance of the virtual meeting, whether or not you plan to attend the meeting. The proxy statement includes instructions on how to vote, including by Internet and telephone. If you hold your shares through a brokerage firm, bank, broker-dealer or other similar organization, please follow their instructions regarding voting.

At the Annual Meeting, stockholders will consider and act upon the following proposals, which are described in more detail in the proxy statement:

- the election of three Class III directors to our Board of Directors;
- the approval, on an advisory basis, of the compensation paid to our named executive officers (commonly referred to as “say on pay”);
- the approval of an amendment to the Lantheus Holdings, Inc. 2015 Equity Incentive Plan to increase the number of shares of common stock reserved for issuance thereunder by 2,600,000 shares; and
- the ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2021.

At the meeting, we will also transact any other business as may properly come before the meeting or any adjournment or postponement thereof. Only stockholders of record as of the close of business on March 1, 2021 will be entitled to attend and vote at the meeting.

We are pleased to take advantage of the Securities and Exchange Commission rules that allow companies to furnish their proxy materials over the Internet. We are sending to our stockholders a Notice of Internet Availability of Proxy Materials (the “*Notice*”) instead of paper copies of our proxy materials and our 2020 Annual Report on Form 10-K. The Notice contains instructions on how to access those documents and how to cast your vote via the Internet and telephone. The Notice also contains instructions on how to request a paper copy of our proxy materials and our Annual Report. This process allows us to provide our stockholders with the information they need on a timelier basis, while lowering the costs of printing and distributing our proxy materials and reducing the environmental impact.

By order of the Board of Directors,

Daniel M. Niedzwiecki

*Vice President, Deputy General Counsel and
Corporate Secretary*

March 18, 2021

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Stockholders to be held on April 28, 2021.

The Lantheus Holdings, Inc. Proxy Statement and Annual Report are available at <http://www.proxydocs.com/LNTH>.

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PROXY STATEMENT

2021 ANNUAL MEETING OF STOCKHOLDERS

TO BE HELD ON APRIL 28, 2021

GENERAL INFORMATION

The Board of Directors (the "**Board**") is making this proxy statement available to you on the Internet, or at your request has delivered printed versions to you by mail, in connection with the solicitation of proxies by the Board for our 2021 Annual Meeting of Stockholders to be held on Wednesday, April 28, 2021 at 11:00 a.m. (Eastern Time) to be held virtually via the Internet, and any adjournment or postponement of that meeting (the "**Annual Meeting**"). If you requested printed versions of these materials by mail, those materials will also include a proxy card for the Annual Meeting.

Pursuant to rules adopted by the Securities and Exchange Commission ("**SEC**"), we are providing access to our proxy materials over the Internet. Accordingly, we are sending a Notice of Internet Availability of Proxy Materials (the "**Notice**") to our stockholders of record and beneficial owners as of the record date identified below. The mailing of the Notice to our stockholders is scheduled to begin on or about March 18, 2021.

IMPORTANT NOTICE REGARDING THE INTERNET AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL STOCKHOLDERS MEETING TO BE HELD ON APRIL 28, 2021:

This Proxy Statement, the accompanying proxy card or voting instruction card and our 2020 Annual Report on Form 10-K are each available at <http://www.proxydocs.com/LNTH>.

In this proxy statement, unless the context requires otherwise, the words "**Lantheus**," "**Company**," "**we**," "**us**" and "**our**" refer to Lantheus Holdings, Inc. and its subsidiaries. The mailing address of our principal executive offices is Lantheus Holdings, Inc., 331 Treble Cove Road, North Billerica, MA 01862.

In this proxy statement, we indicate that certain materials are available on our Investor Relations website at <http://investor.lantheus.com>. The information on our website is not part of, and is not incorporated into, this proxy statement.

QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING

Below are answers to common questions stockholders may have about the Notice, this proxy statement, our Annual Report on Form 10-K for the fiscal year ended December 31, 2020, (if you request paper copies) a proxy card/voting instruction form (collectively, the “*Proxy Materials*”) and the Annual Meeting.

What am I voting on?

You are voting on the following proposals at the Annual Meeting:

- the election of three Class III directors to our Board of Directors;
- the approval, on an advisory basis, of the compensation paid to our named executive officers (commonly referred to as “say on pay”);
- the approval of an amendment to the Lantheus Holdings, Inc. 2015 Equity Incentive Plan to increase the number of shares of common stock reserved for issuance thereunder by 2,600,000 shares;
- the ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2021; and
- any other business properly coming before the Annual Meeting.

Our amended and restated bylaws require that we receive advance notice of any proposals to be brought before the Annual Meeting by our stockholders. We have not received any such proposals, and we do not anticipate any other matters will come before the Annual Meeting. If any other matter properly comes before the Annual Meeting, the proxy holders appointed by the Board will have discretion to vote on those matters.

Who is soliciting my vote?

The Board is soliciting your vote at the Annual Meeting.

How does the Board recommend that I vote?

The Board recommends that you vote:

- “**FOR**” the election of each of the three nominees for Class III directors to our Board of Directors;
- “**FOR**” the approval, on an advisory basis, of the compensation paid to our named executive officers;
- “**FOR**” the approval of an amendment to the Lantheus Holdings, Inc. 2015 Equity Incentive Plan to increase the number of shares of common stock reserved for issuance thereunder by 2,600,000 shares; and
- “**FOR**” the ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2021.

Who may vote at the meeting?

Holders of shares of our common stock (“*Shares*”) as of the close of business on March 1, 2021 (the “*Record Date*”) may vote at the Annual Meeting.

How many Shares may be voted at the Annual Meeting?

Only stockholders of record as of the close of business on the Record Date will be entitled to vote at the Annual Meeting. As of the close of business on the Record Date, there were 67,031,904 Shares entitled to vote at the Annual Meeting.

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How many votes do I have?

Holders of our common stock are entitled to one vote for each Share held as of the Record Date. We do not have cumulative voting.

How will my Shares be counted as “present” at the Annual Meeting, and how many votes must be present to hold the Annual Meeting?

Your Shares are counted as “*present*” at the Annual Meeting if you attend the Annual Meeting and vote in-person or if you properly return a proxy to vote your Shares by Internet, telephone or mail (as described below). In order for us to hold our Annual Meeting, holders of a majority of our outstanding Shares as of the Record Date must be present in person or by proxy at the Annual Meeting. This majority is referred to as a quorum. Abstentions and broker non-votes will be counted as Shares present to determine whether a quorum exists to hold the Annual Meeting.

What vote is required for each proposal?

The following votes are required to approve each proposal:

Proposal	Vote Required for Approval
<u>Proposal 1:</u> Election of Class III directors	A plurality of the votes properly cast, subject to the Company’s majority voting policy (described below).
<u>Proposal 2:</u> Advisory vote on executive compensation	No vote is required for approval, as this is an advisory vote.
<u>Proposal 3:</u> The approval of an amendment to the Lantheus Holdings, Inc. 2015 Equity Incentive Plan to increase the number of Shares reserved for issuance thereunder	A majority of the votes properly cast.
<u>Proposal 4:</u> Ratification of the Company’s independent registered public accounting firm	A majority of the votes properly cast.

Notwithstanding the voting requirements described above, our Board and its committees value the opinions of stockholders and will consider the results of these votes in making future decisions relating to director elections, executive compensation arrangements and retention of our independent auditor.

In particular, our Board has adopted a majority voting policy. If a director nominee does not receive votes affirmatively cast “FOR” her or his election in excess of 50% of the number of votes used for purposes of establishing the presence of a quorum, then that director will contingently tender her or his resignation, which the Board may, in its sole discretion, elect to accept.

How are abstentions and broker non-votes counted?

Abstentions (that is, Shares present at the meeting in person or by proxy that are voted “ABSTAIN”) and broker non-votes (explained below) are counted for the purpose of establishing the presence of a quorum, but are not counted as votes cast “FOR” or “AGAINST.”

What is the difference between a stockholder of record and a beneficial owner of Shares held in street name?

Stockholder of Record. If your Shares are registered directly in your name with our transfer agent, Computershare, then you are a “*stockholder of record.*”

Beneficial Owner of Shares Held in Street Name. If your Shares are held in an account at a brokerage firm, bank, broker-dealer or other similar organization, then you are a “*beneficial owner of Shares*” held in “street name.” In that case, the organization holding your account is considered the stockholder of record. As a beneficial owner, you have the right to direct the organization holding your account on how to vote the Shares you hold in your account.

How do stockholders of record vote?

There are four ways for stockholders of record to vote:

- *By Internet.* You may vote by Internet until 11:59 p.m. (Eastern Time) on April 27, 2021, which is the day before the Annual Meeting, by visiting www.proxydocs.com/LNTH and entering the unique control number for your Shares located on the proxy card/voting instruction form.
- *By telephone.* You may vote by phone until 11:59 p.m. (Eastern Time) on April 27, 2021, which is the day before the Annual Meeting, by calling 866-240-5317. You will need the unique control number for your Shares located on the proxy card/voting instruction form.
- *By mail.* You may vote by filling out, signing and dating the enclosed proxy card and returning it in the envelope provided. The completed proxy card must be received by the close of business on April 27, 2021, which is the day before the Annual Meeting.
- *During the Meeting.* You may also vote your Shares during the Annual Meeting by following the instructions available on the meeting website during the meeting.

When and where will the Annual Meeting be held?

The Annual Meeting will convene at 11:00 a.m. (Eastern Time) on Wednesday, April 28, 2021 in a virtual meeting format only. Because the Annual Meeting is completely virtual and being conducted via live webcast, Lantheus stockholders will not be able to physically attend the meeting.

Why is the Annual Meeting a virtual, online meeting?

In light of the COVID-19 pandemic, the Annual Meeting will be completely virtual to protect the health and safety of Lantheus stockholders, directors, management and other stakeholders. There will not be a physical meeting location.

Lantheus believes that hosting a virtual meeting will facilitate stockholder attendance and participation at the Annual Meeting by enabling stockholders to participate remotely from any location around the world. Lantheus has designed the Annual Meeting to provide the same rights and opportunities to participate as stockholders as they would at an in-person meeting.

How can I attend the virtual Annual Meeting?

The Annual Meeting will be a virtual meeting conducted exclusively via live webcast starting at 11:00 a.m. (Eastern Time) on April 28, 2021. To be admitted to the Annual Meeting’s live webcast, you must register at www.proxydocs.com/LNTH as described in your proxy card or voting instruction form. As part of the registration process, you must enter the control number found on your proxy card or voting instruction form.

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Upon completing your registration, you will receive further instructions via email, including your unique link that will allow you access to the Annual Meeting and to submit questions during the meeting. Please be sure to follow the instructions found on your proxy card or voting instruction form and subsequent instructions that will be delivered to you via email.

May I see a list of stockholders entitled to vote as of the record date?

Yes. We will make a list of stockholders entitled to vote at the Annual Meeting available electronically for examination by any stockholder for any purpose germane to the Annual Meeting for a period of at least 10 days prior to the Annual Meeting and available electronically during the meeting by providing hyperlink access for those attending the Annual Meeting. Please contact our Investor Relations department at (978)-671-8842 or ir@lantheus.com if you wish to inspect the list of stockholders entitled to vote at the Annual Meeting prior to the Annual Meeting.

Do I need to register to attend the live webcast of the Annual Meeting?

Yes. You must register to attend the Annual Meeting at www.proxydocs.com/LNTH. You will be asked to provide the control number found on your proxy card or voting instruction form. After completion of your registration, you will be emailed further instructions, including a unique link to access the virtual meeting.

How do I submit questions for the Annual Meeting?

If you wish to submit a question in advance of or during the Annual Meeting, you may submit a question at www.proxydocs.com/LNTH after logging in with the control number found on your proxy card or voting instruction form.

We are committed to ensuring that stockholders will be afforded the same rights and opportunities to participate as they would at an in-person meeting. We will try to answer as many stockholder-submitted questions as time permits, provided that we reserve the right to edit inappropriate language, or to exclude questions that are determined by the chairperson of the Annual Meeting to not be pertinent to meeting matters or otherwise inappropriate. If substantially similar questions are received, we will group such questions together and provide a single response to avoid repetition. We may post questions and answers if applicable to our business on the Company's investor relations website at <https://investor.lantheus.com> following the Annual Meeting.

Who do I contact if I am encountering difficulties attending the meeting online?

We will have technicians standing by and ready to assist you with any technical difficulties you may have accessing the Annual Meeting on the meeting website. The meeting website will be provided to you upon registering for the Annual Meeting. If you encounter any difficulties during the meeting, please call the toll-free phone number provided to you in an email that you will receive one hour before the Annual Meeting.

How does the Board recommend that I participate at the Annual Meeting?

Whether or not you plan to attend the Annual Meeting virtually, we encourage you to vote ahead of time via the Internet, by telephone or by mail so that your shares will be voted in accordance with your wishes even if you later decide to attend the Annual Meeting.

How do beneficial owners of Shares held in street name vote?

If you hold your Shares through a brokerage firm, bank, broker-dealer or other similar organization, please follow the instructions of the organization that holds your Shares.

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Can I change my vote after submitting a proxy?

Stockholders of record may revoke their proxy before the Annual Meeting by delivering to Lantheus Holdings, Inc., 331 Treble Cove Road, North Billerica, MA 01862, Attention: Corporate Secretary, a written notice stating that a proxy is revoked, by signing and delivering a proxy bearing a later date, by voting again by Internet or by telephone, or by attending the Annual Meeting virtually and voting online during the Annual Meeting.

Street name stockholders who wish to change their votes should contact the organization that holds their Shares.

If I hold Shares in street name through a broker, can the broker vote my shares for me?

If you hold your Shares in street name and you do not vote, the broker or other organization holding your Shares can vote on certain “routine” proposals but cannot vote on other proposals, as follows:

Proposal	Considered a “Routine” Proposal?	If you hold Shares in street name and do not vote on a Proposal, then your Shares
<u>Proposal 1:</u> Election of Class III directors	No	will be counted as “broker non-votes” for that proposal
<u>Proposal 2:</u> Advisory vote on executive compensation	No	will be counted as “broker non-votes” for that proposal
<u>Proposal 3:</u> The approval of an amendment to the Lantheus Holdings, Inc. 2015 Equity Incentive Plan to increase the number of Shares reserved for issuance thereunder	No	will be counted as “broker non-votes” for that proposal
<u>Proposal 4:</u> Ratification of the Company’s independent registered public accounting firm	Yes	may be voted by your broker or other organization holding your Shares

Where can I find voting results?

We will file a Current Report on Form 8-K with the SEC to report the final voting results from the Annual Meeting within four business days of the Annual Meeting.

I share an address with another stockholder. Why did we receive only one set of Proxy Materials?

Some banks, brokers and nominees may be participating in the practice of “householding” Proxy Materials. This means that only one copy of the Proxy Materials may be sent to multiple stockholders in your household. If you hold your Shares in street name and want to receive separate copies of the Proxy Materials in the future, or if you are receiving multiple copies and would like to receive only one copy for your household, you should contact the bank, broker or other organization that holds your Shares.

Upon written or oral request, the Company will promptly deliver a separate copy of the Proxy Materials to any stockholder at a shared address to which a single copy of any of those documents was delivered. To receive a separate copy of the Proxy Materials, you can contact our Investor Relations department at 978-671-8842 or ir@lantheus.com or by writing to Lantheus Holdings, Inc., 331 Treble Cove Road, North Billerica, MA 01862, Attention: Investor Relations.

Who is paying for this proxy solicitation?

The Company is paying the costs of the solicitation of proxies. Members of the Board, officers and employees of the Company and, potentially, a third party proxy solicitor, may solicit proxies by mail, telephone, fax, email or in person. We will not pay directors, officers or employees any extra amounts for soliciting proxies. If we decide to retain a third party proxy solicitor, we would expect to pay it no more than \$15,000 for any proxy solicitation services it renders. We may, upon request, reimburse brokerage firms, banks or similar entities representing street name holders for their expenses in forwarding Proxy Materials to their customers who are street name holders and obtaining their voting instructions. If you choose to access the Proxy Materials or vote over the Internet, you are responsible for any Internet access charges that you may incur.

Who should I contact if I have additional questions?

If you have additional questions, you can contact our Investor Relations department at 978-671-8842 or ir@lantheus.com or by writing to Lantheus Holdings, Inc., 331 Treble Cove Road, North Billerica, MA 01862, Attention: Investor Relations. Stockholders who hold their Shares in street name should contact the organization that holds their Shares for additional information on how to vote.

PROPOSAL 1: ELECTION OF DIRECTORS

Our Board is currently comprised of nine directors. In accordance with our Amended and Restated Certificate of Incorporation (our “*Charter*”), our Board consists of three classes: Class I, Class II and Class III, with terms expiring in 2021 (for Class III), 2022 (for Class I) and 2023 (for Class II). Messrs. Brian Markison and Gary Pruden and Dr. James Thrall are the Class III directors whose terms expire at the Annual Meeting. Our Board has nominated, and stockholders are being asked to elect, Messrs. Brian Markison and Gary Pruden and Dr. James Thrall for three-year terms expiring at our 2024 Annual Meeting of Stockholders. If elected, each of the nominees will hold office until our 2024 Annual Meeting of Stockholders and a successor is duly elected and qualified or until her or his earlier death, resignation or removal.

In connection with the Company’s acquisition of Progenics Pharmaceuticals, Inc. (“*Progenics*” and, such acquisition, the “*Progenics Acquisition*”), which closed in June of 2020, the Board committed to reducing the size of the Board to eight members prior to the date of the Annual Meeting. In connection with this decision, Dr. Frederick Robertson, a current Class II director, has agreed to resign from his Board and committee roles, effective as of immediately prior to the Annual Meeting. Dr. Robertson’s departure is not due to a disagreement with the Company, the Board or management on any matter relating to the Company’s operations, policies or practices.

The persons named as proxies will vote to elect each of the three Board nominees, unless a stockholder indicates that her or his Shares should be withheld with respect to any one or more of these nominees.

In the event that any nominee for director becomes unavailable or declines to serve as a director at the time of the Annual Meeting, the persons named as proxies will vote the proxies in their discretion for any nominee who is designated by the current Board to fill the vacancy. We do not expect that any of the nominees will be unavailable or will decline to serve.

In determining that each director should be nominated for election, the Board considered her or his service, business experience, prior directorships, qualifications, attributes and skills described in the biography set forth below under “*Corporate Governance—Executive Officers and Directors*” and the criteria and diversity policy described under “*Director Nomination Process and Diversity Policy*.”

Vote Required

Under Delaware law and our amended and restated bylaws, if a quorum exists at the meeting, the affirmative vote of a plurality of the votes cast at the meeting is required for the election of Class III directors, subject to our majority voting policy described under “*Majority Voting Policy*.” This means that the three nominees receiving the largest number of “FOR” votes will be elected as Class III directors. We do not have cumulative voting.

Majority Voting Policy

Our Board has adopted a majority voting policy, providing that in the case of an uncontested election of directors in which a director nominee does not receive votes affirmatively cast “FOR” her or his election or re-election in excess of 50% of the number of votes used for purposes of establishing the presence of a quorum (a “*Majority Vote*”), that director will tender her or his resignation, with the resignation expressly stating that it is contingent upon the acceptance of the resignation by the Board in accordance with the majority voting policy, which the Board may, in its discretion, elect to accept.

Board of Directors’ Recommendation

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE “FOR” EACH OF THE DIRECTOR NOMINEES IN THIS PROPOSAL 1, AND PROXIES SOLICITED BY THE BOARD WILL BE VOTED IN FAVOR OF SUCH NOMINEES, UNLESS A STOCKHOLDER INDICATES OTHERWISE ON THE PROXY.

CORPORATE GOVERNANCE

Executive Officers and Directors

The following table sets forth information regarding our current executive officers and directors, including their ages as of the date of this proxy statement.

Name	Age	Position
Brian Markison	61	Non-Executive Chairman of the Board of Directors
Mary Anne Heino	61	President and Chief Executive Officer; Director
Dr. Gérard Ber	63	Director
Samuel Leno	75	Director
Heinz Mäusli	58	Director
Julie McHugh	56	Director
Gary J. Pruden	59	Director
Dr. Frederick Robertson	65	Director
Dr. James H. Thrall	77	Director
Robert J. Marshall, Jr.	54	Chief Financial Officer
Paul Blanchfield	40	Chief Commercial Officer
John Bolla	51	Chief Operations Officer
Michael P. Duffy	60	Senior Vice President, Law and Public Policy and General Counsel
Linda Lennox	56	Vice President, Corporate Communications
Dr. Istvan Molnar	54	Chief Medical Officer
Etienne Montagut	46	Senior Vice President, Corporate Development
Carol Walker	58	Senior Vice President, Quality

Brian Markison is the Non-Executive Chairman of the Board and a member of the Science and Technology Committee. Mr. Markison joined the Board in September 2012 and was elevated to Chairman in January 2013. Mr. Markison has been a Healthcare Industry Executive for Avista Capital Partners since September 2012. Mr. Markison is a seasoned executive with more than 30 years of operational, marketing, commercial development and sales experience with international pharmaceutical companies. He is currently Chief Executive Officer and a Director of Osmotica Holdings, S.C.Sp., after serving as Executive Chairman of one of its predecessor companies, Vertical/Trigen Holdings, LLC. Previously, he held the position of President and Chief Executive Officer and member of the Board of Directors of Fougera Pharmaceuticals Inc., a specialty pharmaceutical company in dermatology, prior to its sale to Sandoz, the generics division of Novartis AG. Before leading Fougera, Mr. Markison was Chairman and Chief Executive Officer of King Pharmaceuticals, which he joined as Chief Operating Officer in March 2004, and was promoted to President and Chief Executive Officer later that year and elected Chairman in 2007. Prior to joining King, Mr. Markison held various senior leadership positions at Bristol-Meyers Squibb, including President of Oncology, Virology and Oncology Therapeutics Network; President of Neuroscience, Infectious Disease and Dermatology; and Senior Vice President, Operational Excellence and Productivity. Mr. Markison also serves on the Board of Directors of National Spine Centers LLC and on the Board of Directors of Cosette Pharmaceuticals. He is also a Director of the College of New Jersey. Mr. Markison holds a

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Bachelor of Science degree from Iona College. Mr. Markison was chosen as a Director because of his strong commercial and operational management background and extensive experience in the pharmaceutical industry.

Mary Anne Heino has served as our President and Chief Executive Officer and as a Director since August 2015. She previously served as our Chief Operating Officer, a position she held from March 2015 until August 2015, and as our Chief Commercial Officer, a position she held from April 2013 (when she joined the Company) until March 2015. Ms. Heino brings more than 25 years of diverse pharmaceutical industry experience to the Board. Prior to joining Lantheus, Ms. Heino led Angelini Labopharm LLC and Labopharm USA in the roles of President and Senior Vice President of World Wide Sales and Marketing from February 2007 to March 2012. From May 2000 until February 2007, Ms. Heino served in numerous capacities at Centocor, Inc., a Johnson & Johnson (“*J&J*”) company. Ms. Heino began her professional career with Janssen Pharmaceutica, another J&J company, in June 1989 and worked her way up to the role of Field Sales Director in 1999. Ms. Heino received her Master in Business Administration from the Stern School of Business at New York University. She earned a Bachelor of Science in Nursing from the City University of New York and a Bachelor of Science in Biology from the State University of New York at Stony Brook. Ms. Heino currently serves on the Executive Committee of the Massachusetts Business Roundtable and the Board of MassMEDIC. Ms. Heino was chosen as a Director because of her role as President and Chief Executive Officer, which gives her an extensive understanding of our business and operations, and because of her broad experience in the pharmaceutical industry.

Dr. Gérard Ber is a Director and a member of the Science and Technology Committee, serving on the Board since June 2020. Dr. Ber is also a member of the Board of Y-mAbs Therapeutics, Inc. He served on the Board of Directors of Progenics until its acquisition by the Company. Dr. Ber was also the Co-Founder and former Chief Operating Officer of Advanced Accelerator Applications S.A. until its acquisition by Novartis AG. He brings over 30 years of experience in molecular nuclear medicine, specifically including product development, production and commercialization of diagnostics and therapeutic products for several indications in various diseases. Dr. Ber was chosen as a Director because of his commercial and operational management background and extensive experience with radiopharmaceutical products.

Samuel Leno is a Director and the Chairperson of the Audit Committee and a member of the Nominating and Corporate Governance Committee, serving on the Board since May 2012. Mr. Leno is a strategic executive with more than 40 years of experience with complex multinational companies. He most recently held the positions of Executive Vice President and Chief Operations Officer at Boston Scientific. He previously served as Executive Vice President, Finance and Information Systems and Chief Financial Officer. He retired from Boston Scientific in December 2011. Prior to joining Boston Scientific, Mr. Leno served as Executive Vice President, Finance and Corporate Services and Chief Financial Officer at Zimmer Holdings, Inc. and Chief Financial Officer positions at Arrow Electronics, Inc., Corporate Express, Inc. and Coram Healthcare. Previously, he held a variety of senior financial positions at Baxter International, Inc. and American Hospital Supply Corporation. He was the Chairman of the Board of Directors and of the Audit Committee of Zest Anchors, Inc. He previously served on the Boards of Directors and the Audit Committees of Omnicare and TomoTherapy, Inc. and also served on the Board of Directors of Endotronix, Inc. Mr. Leno served as a Lieutenant in the United States Navy and is a Vietnam veteran. He holds a Bachelor of Science in Accounting from Northern Illinois University and a Master of Business Administration from Roosevelt University. Mr. Leno was chosen as a Director because of his financial expertise and industry background.

Heinz Mäusli is a Director and a member of the Audit Committee and Compensation Committee, serving on the Board of Directors since June 2020. He is also a member of the Board of Directors of Inventiva SA. He served on the Board of Directors and as the Chairperson of the Audit Committee of Progenics until its acquisition by the Company. Mr. Mäusli is the former Chief Financial Officer of Advanced Accelerator Applications S.A., previously serving on its board and also on the executive team that managed its integration into Novartis AG after helping it grow into a global leader within its field. Mr. Mäusli previously worked as a management consultant for a number of strategy projects in both Europe and the United States for Accenture and Gemini Consulting, as well as independently. He brings more than 15 years of experience in the molecular nuclear

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medicine industry, as well as significant management and executive experience. Mr. Mäusli was chosen as a Director because of his financial and legal background and extensive experience with radiopharmaceutical products.

Julie McHugh is a Director and the Chairperson of the Compensation Committee, serving on the Board since January 2017. Ms. McHugh brings over 30 years of experience in the pharmaceutical, biotech and medical devices industries. She recently served as Chief Operating Officer of Endo Health Solutions, Inc., where she was responsible for the specialty pharmaceutical and generic drug businesses. Prior to that, Ms. McHugh was CEO of Nora Therapeutics, Inc., a venture capital backed biotech startup company focused on developing novel therapies for the treatment of infertility disorders. Previously, she served as Company Group Chairman for the Worldwide Virology business unit of J&J, and prior to that, she was President of Centocor, Inc., a J&J subsidiary. In this role, Ms. McHugh oversaw the development and launches of several products, including Remicade® (infliximab), Prezista® (darunavir) and Intelence® (etravirine). Prior to joining Centocor, Ms. McHugh led the marketing communications for gastrointestinal drug Prilosec® (omeprazole) at Astra-Merck Inc. Ms. McHugh currently serves on the Board of Directors and as a member of the Nominating and Governance Committee and Audit Committee of Aerie Pharmaceuticals, Inc., as Chairman of the Board of Directors and as a member of the Nominating and Governance Committee and Audit Committee of Ironwood Pharmaceuticals, Inc., on the Board of Directors of New Xellia Group A/S and on the Board of Directors and as Chairperson of the Nominating and Governance Committee of Trevena Pharmaceuticals, Inc. Ms. McHugh also serves as a member of the Strategic Advisor Board for HealthCare Royalty Partners. She previously served on the Board of Directors of the Biotechnology Industry Organization, the New England Healthcare Institute, the Pennsylvania Biotechnology Association, EPIRUS Pharmaceuticals, Inc. and ViroPharma Inc. Ms. McHugh received a Master of Business Administration from St. Joseph's University and a Bachelor of Science from Pennsylvania State University. Ms. McHugh was chosen as a Director because of her strong commercial and operational management background and extensive experience in the pharmaceutical industry.

Gary J. Pruden is a Director and a member of the Audit Committee and the Compensation Committee, serving on the Board since February 2018. Mr. Pruden has over 30 years of experience in the global healthcare industry. Most recently, Mr. Pruden held a number of senior commercial leadership positions across both the medical device and pharmaceutical sectors of J&J from 1985 until 2017. In April 2016, Mr. Pruden was appointed as a member of the Executive Committee of J&J, where his official title was Executive Vice President, Worldwide Chairman, Medical Devices. Prior to that, he held roles of increasing responsibility within J&J, serving as Worldwide Chairman in the Medical Devices division from 2015 to 2016, as Worldwide Chairman of Global Surgery Group from 2012 to 2015, as Company Group Chairman of Ethicon, Inc. from 2009 to 2012, as Worldwide President of Ethicon, Inc., a J&J subsidiary, from 2006 to 2009, and as President of the J&J subsidiary, Janssen-Ortho Inc. in Canada, from 2004 to 2006. Mr. Pruden has also served in several capacities, including Chairman of Technology & Regulatory Committee and Executive Committee Member, with the Advanced Medical Technology Association, a medical device trade association. Mr. Pruden currently serves on the Board of Directors and as a member of the Audit Committee and Compensation Committee of Motus GI Holdings, Inc., on the Board of Directors and as Chairperson of the Audit Committee for Ossio Inc., and on the Board of Directors of Avisi Technologies Inc. Mr. Pruden received his Bachelor of Science in Finance at Rider University, where he later served on the Board of Trustees from 2011 until 2015. Mr. Pruden was selected as a Director because of his strong financial, operational management, international and regulatory background and his extensive experience in the global pharmaceutical industry.

Dr. Frederick Robertson is a Director and a member of the Audit Committee and the Chairperson of the Nominating and Corporate Governance Committee, serving on the Board since March 2016. Dr. Robertson has been a Venture Partner at Baird Capital since 2011 and retired from the Anesthesiology Faculty at the University of Wisconsin School of Medicine and Public Health in 2018. Previously, Dr. Robertson held the role of Chief Executive Officer and Director of TomoTherapy Inc. before that company was acquired in 2011. Prior to joining TomoTherapy, Dr. Robertson served in a variety of roles in the medical field, including President and Chief Executive Officer of GE Marquette Medical Systems and later as Chief Clinical Officer of GE Medical Systems,

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as well as management positions with Marquette Medical Systems, including President and Chief Executive Officer. He serves on the Board of Directors of the University of Wisconsin Foundation, the Morgridge Institute for Research, Alpha Source, Inc., Ensodata, Inc., and Zurex Pharma, Inc. Dr. Robertson is a National Association of Corporate Directors Board Leadership fellow, received his Master of Business Administration from San Diego State University and earned his M.D. from University of Wisconsin Medical School. Dr. Robertson was chosen as a Director because of his extensive experience as a physician and as an executive, board member and investor in companies across the healthcare industry.

Dr. James H. Thrall is a Director, a member of the Nominating and Corporate Governance Committee and the Chairperson of the Science and Technology Committee, serving on the Board since February 2018. Dr. Thrall currently holds the Distinguished Juan M. Taveras Professorship of Radiology at Harvard Medical School, having also served as Chairman of the Department of Radiology at the Massachusetts General Hospital from 1988 until 2013. Previously, Dr. Thrall served as Chairman of Radiology at the Henry Ford Hospital between 1983 and 1988, where he also served as a Physician Trustee and held the position of Vice Chairman of the Board of Governors of the Henry Ford Medical Staff. Dr. Thrall is a member of the National Academy of Medicine and has served in leadership and board of directors positions at many U.S. and international medical and professional societies. Dr. Thrall received his M.D. from the University of Michigan in 1968 and trained in Radiology and Nuclear Medicine at the Walter Reed Army Medical Center, Washington, D.C. Dr. Thrall returned to the University of Michigan in 1975 and was promoted to Professor in 1981. Dr. Thrall was chosen as a Director because of his extensive experience in nuclear medicine and radiology, including in connection with imaging modalities and the development and use of innovative new technologies, including artificial intelligence.

Robert J. Marshall, Jr. joined Lantheus as Chief Financial Officer and Treasurer in September 2018. Mr. Marshall brings to the Company more than 30 years of finance experience, including in mergers and acquisitions, capital markets and investor relations. Prior to joining Lantheus, Mr. Marshall spent 16 years with Zimmer Biomet Holdings, Inc., a global medical device company with a leading position in musculoskeletal health. He held various senior leadership roles, including Vice President, Investor Relations and Corporate Treasurer, and most recently as Vice President, Americas Finance, for the U.S., Canadian and Latin American commercial markets. Prior to Zimmer Biomet, Mr. Marshall was employed with Brown & Williamson Tobacco, a subsidiary of British American Tobacco, p.l.c., in Louisville, Kentucky, where he held several positions of increasing responsibility. Mr. Marshall holds a Master of Business Administration from Indiana University, South Bend, and a Bachelor of Business Administration in Finance from the University of Notre Dame. He also holds the CFA designation.

Paul Blanchfield joined Lantheus as Chief Commercial Officer in January 2020. Prior to Lantheus, Mr. Blanchfield served as the Head of the U.S. Immunology Business Unit at Takeda Pharmaceutical Co., managing a multi-billion dollar P&L covering multiple rare diseases products. Prior to his time at Takeda, Mr. Blanchfield served in several different roles at Shire Plc across almost 6 years, including as the Head of U.S. Immunology, General Manager of Nordic-Baltics, Head of Corporate Strategy, and Chief of Staff to the CEO. In his time at Shire, Mr. Blanchfield launched multiple products, worked across nine different countries, oversaw a restructuring to increase commercial focus and reduce costs, and led efforts in M&A, corporate defense, integration, and long-term corporate and portfolio strategy. Prior to his time at Shire, Mr. Blanchfield worked at McKinsey & Company for 5 years, where he focused on health care, marketing, and sales. Mr. Blanchfield earned an MBA / MA in Education from Stanford University and an AB in Economics from Duke University.

John Bolla has served as our Chief Operations Officer since March 2019, having joined Lantheus as Senior Vice President of Technical Operations in May 2018. In this role, he is responsible for leading the company's supply chain, manufacturing, operations, engineering, facilities, health and safety, human resources and IT functions. He brings to the role more than 25 years of diverse operations, supply chain and manufacturing experience in the pharmaceutical industry. Prior to joining Lantheus, Mr. Bolla spent 22 years at GlaxoSmithKline plc ("**GSK**"), a global branded pharmaceutical company. He held various senior leadership roles, including Vice President, Supply Chain, North America, where he was responsible for leading all

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manufacturing, supply planning, logistics and distribution for GSK's largest global market. He also held senior roles as Vice President and Site General Manager for a large GSK manufacturing facility in the U.S., as well as Vice President and Global Head of External Supply and Global Contract Manufacturing. He has also served in multiple senior Procurement leadership roles at GSK. Mr. Bolla holds a Bachelor of Science in Business Administration/Accounting from The University of Central Florida.

Michael P. Duffy has served as our Senior Vice President, Law and Public Policy since 2018, as our Senior Vice President, Strategy and Business Development from October 2015 to 2018 and as our General Counsel since January 2008. From 2002 to 2008, he served as Senior Vice President, General Counsel and Secretary of Point Therapeutics, Inc., a Boston-based biopharmaceutical company. Between 1999 and 2001, Mr. Duffy served as Senior Vice President, General Counsel and Secretary of Digital Broadband Communications, Inc., a competitive local exchange carrier. From 1996 to 1999, Mr. Duffy served as Senior Vice President, General Counsel and Secretary of ETC w/tci, a sub-portfolio of TCI Ventures, Inc./Liberty Media Corporation. Mr. Duffy began his legal career with the law firm Ropes & Gray and holds law degrees from the University of Pennsylvania and Oxford University and a Bachelor of Arts degree in History of Science from Harvard College. From 2013 to 2015, Mr. Duffy also served as the Chairman of the Board of Directors of CORAR, the Council on Radionuclides and Radiopharmaceuticals, Inc., a trade association for the radiopharmaceutical industry, and currently serves as a director of that organization.

Linda Lennox joined Lantheus as Vice President, Corporate Communications and Chief of Staff in August 2020 with more than 25 years of leadership, communications and investor experience. At Lantheus, Ms. Lennox leads the development and execution of the internal and external global corporate communication strategy, including media and public relations, employee communications, and corporate social responsibility (CSR) functions, while ensuring that investor relations and patient advocacy efforts are aligned with the company vision, mission, and goals. Prior to joining Lantheus, Ms. Lennox served as Vice President, Investor Relations and Corporate Communications at AMAG Pharmaceuticals. Prior to joining AMAG, Ms. Lennox served as Senior Director, Investor Relations & Corporate Communications at Lantheus and prior to that as Vice President, Investor and Media Relations at Critical Therapeutics. Ms. Lennox spent 15 years in leadership, financial and communications positions of increasing responsibility at two separate publicly traded energy companies. Ms. Lennox started her career at Putnam Investments and Smith Barney, where she obtained her NASD Series 6, 7 and 63 licenses. She received a Bachelor of Arts in Economics from the University of Vermont.

Dr. Istvan Molnar joined Lantheus as Chief Medical Officer in January 2020. Dr. Molnar is an oncologist with over 12 years of experience in the pharmaceutical industry and the development of early-, mid- and late- stage oncology drugs. Most recently, Dr. Molnar served as Chief Medical Officer of Fusion Pharmaceuticals, a clinical-stage biopharmaceutical company developing targeted alpha-particle radiotherapeutics for the treatment of cancer. Previously, he served as Vice President of Development at Merrimack Pharmaceuticals for 3 years, where he was responsible for development in the liposomal franchise. Prior to his role at Merrimack, Dr. Molnar worked at Bayer HealthCare for almost 7 years, serving in several roles, including Deputy Director of Global Medical Affairs, Director of Global Medical Affairs, Director of Clinical Development/Global Clinical Lead. Before starting his career in the pharmaceutical industry, Dr. Molnar practiced medicine as an internist for 3 years. After completing his fellowship in hematology and oncology at the Wake Forest University School of Medicine, Dr. Molnar became an Assistant Professor at the University, focusing on the care of patients with hematological malignancies for 5 years. Dr. Molnar earned his MD from Semmelweis Medical School in Budapest and achieved board certification in the United States in internal medicine, hematology and oncology.

Etienne Montagut joined Lantheus as Senior Vice President, Corporate Development in September 2018. Mr. Montagut is responsible for Business Development, Strategic Planning and Portfolio Management, and also has responsibility for Pharma Services, Digital Solutions (EXINI) and AZEDRA Commercial. Mr. Montagut brings to the Company more than 20 years of commercial, portfolio management and business development and licensing experience. Prior to joining Lantheus, Mr. Montagut spent the last six years with GE Healthcare, part of

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the General Electric family of companies, and a leading provider of medical imaging, monitoring, biomanufacturing, and cell and gene therapy technologies. He held various senior leadership roles at GE Healthcare, including General Manager, Global SPECT Portfolio & Director of Cardiology, Executive, Global Product Leader SPECT Neurology & Cardiology, and most recently as Executive, General Manager Molecular Imaging Greater China. Prior to GE Healthcare, from 2000 to 2012, Mr. Montagut worked at Ipsen, a global specialty-driven biopharmaceutical group focused on innovation and specialty care. While at Ipsen, Mr. Montagut held both commercial and corporate positions, including Corporate Commercial Development, Business Development & Licensing and Portfolio Management. Mr. Montagut holds a Master of Business Administration from Imperial College, London, and a Master of Business Intelligence from EGE in Paris.

Carol Walker has served as our Senior Vice President, Quality since April 2018, having previously served as our as our Vice President, Quality since February 2015. Ms. Walker brings more than 30 years of industry experience in quality and medical technology primarily in the medical device area. Prior to joining Lantheus, Ms. Walker served as Vice President of Quality for Intelligent Medical Devices, Inc. from 2012 to 2015. Previously she held a number of successive Quality management roles at Siemens Healthcare Diagnostics (formerly Bayer Healthcare Diagnostics), including Vice President, Quality Assurance from 2007 to 2011 and Director, Quality Assurance from 2001 to 2007. Ms. Walker received a Bachelor of Science degree in Medical Technology from the Rochester Institute of Technology.

Board of Directors and Committees

The Board is responsible for overseeing the management of our business and is currently comprised of nine directors, each of whom is elected to serve in her or his position until her or his next election and until her or his successors are duly elected and qualified.

Our Charter divides the Board into three classes, with one class being elected at each Annual Meeting of Stockholders. Each director serves a three-year term, with terms staggered according to class.

In connection with the Progenics Acquisition, the Board committed to reducing the size of the Board to eight members prior to the date of the Annual Meeting. In connection with this decision, Dr. Frederick Robertson, a current Class II director, has agreed to resign from his Board and committee roles, effective as of immediately prior to the Annual Meeting. Dr. Robertson's departure is not due to a disagreement with the Company, the Board or management on any matter relating to the Company's operations, policies or practices.

The current members of the Board and the committees of the Board, each director's class, date of Board appointment and the term of appointment are shown in the table below:

Name	Director Since	Board of Directors	Class	Expiration of Term and Annual Meeting of Stockholders	Audit Committee	Compensation Committee	Nominating and Corporate Governance Committee	Science and Technology Committee
Brian Markison	Sept. 2012	Chairperson	III	2021				Member
Mary Anne Heino	Aug. 2015	Member	I	2022				
Gérard Ber	June 2020	Member	I	2022				Member
Samuel Leno	May 2012	Member	I	2022	Chairperson		Member	
Heinz Mäusli	June 2020	Member	II	2023	Member	Member		
Julie McHugh	Jan. 2017	Member	II	2023		Chairperson		
Gary J. Pruden	Feb. 2018	Member	III	2021	Member	Member		
Dr. Frederick Robertson	Mar. 2016	Member	II	2023	Member		Chairperson	
Dr. James H. Thrall	Feb. 2019	Member	III	2021			Member	Chairperson

As a matter of good corporate governance, the Board intends to refresh membership of its committees effective as of the Annual Meeting.

Board of Directors and Committee Meetings; Annual Meeting Attendance

In 2020, the Board held twelve meetings and acted by written consent in lieu of a meeting five times, the Audit Committee held four meetings, the Compensation Committee held five meetings and acted by written consent in lieu of a meeting one time, the Nominating and Corporate Governance Committee held seven meetings and acted by written consent in lieu of a meeting one time, the new Science and Technology Committee held four meetings, and the Finance and Strategy Committee held six meetings. During 2020, each director attended at least 75% of the total number of meetings held by the Board and those of its committees on which that director served. The non-employee directors of the Company meet in executive session without management present at the end of most meetings of the Board. Under the Corporate Governance Guidelines and Principles adopted by the Board, the independent Chairperson of the Board presides at those executive sessions, and those executive sessions must occur no less frequently than twice per year.

We have no formal policy with respect to director attendance at our Annual Meetings of Stockholders, however, we encourage all directors to attend. All of our current directors who were then serving as directors of the Company attended the 2020 Annual Meeting of Stockholders.

Director Independence

Eight out of nine members of the Board are independent directors. In addition, the Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee are each comprised entirely of directors meeting the requirements of the Sarbanes-Oxley Act and the Nasdaq audit, compensation and nominating and corporate governance committee independence requirements, as applicable.

The Board has reviewed its composition, the composition of its committees and the independence of each director and considered whether any director has a material relationship with the Company that could compromise her or his ability to exercise independent judgment in carrying out her or his responsibilities. The Board in consultation with legal counsel has affirmatively determined that each of Messrs. Markison, Leno, Mäusli and Pruden, Ms. McHugh and Drs. Ber, Robertson and Thrall is an “independent director” under the Nasdaq rules and Exchange Act Rule 10A-3(b)(1) and that none of those directors has relationships with the Company that would interfere with that director’s exercise of independent judgment in carrying out her or his responsibilities as a director of the Company.

Board of Directors Leadership Structure and Over-Boarding Policy

Under our Corporate Governance Guidelines and Principles, the Board currently requires the separation of the offices of the Chairperson of the Board and the Company’s Chief Executive Officer (“*CEO*”). We believe that separation of our Board of Directors and executive leadership preserves the independence of these roles and maximizes performance. The Board periodically reviews its leadership structure and may make changes in the future.

Also under our Corporate Governance Guidelines and Principles, the Board currently prohibits a director from serving on more than five total public company boards (including our Board) and, if the director is the chief executive officer of a public company, then she or he may serve on no more than two other public company boards (other than her or his own).

Our written Corporate Governance Guidelines and Principles adopted by the Board are available in the Corporate Governance section of our Investor Relations website at <http://investor.lantheus.com>.

Board of Directors Role in Risk Oversight

The Company's management is primarily responsible for the day-to-day management of the Company. However, the Board believes that oversight of risk management is one of its fundamental responsibilities and has delegated to its committees oversight and management of specific risks, which those committees report to the Board. The Audit Committee is primarily responsible for oversight of the quality and integrity of the Company's financial reporting process, internal controls over financial reporting, compliance programs, enterprise risk management and information technology systems, processes and data, including physical security and cybersecurity. The Compensation Committee is responsible for reviewing compensation-related risks and non-CEO senior management succession planning. The Nominating and Corporate Governance Committee is responsible for oversight of CEO succession planning, the Company's corporate governance and environmental, social and governance initiatives. The Science and Technology Committee is responsible for advising on scientific, technological, medical, regulatory and intellectual property matters related to the Company's existing products and development opportunities. Management regularly reports to the Board and its committees on the risks that the Company may face and the steps that management is taking to mitigate those risks.

The Audit Committee is also responsible for reviewing and discussing with the Company's management its policies and processes relating to risk assessment and risk management. With respect to cybersecurity risks, the Company has invested and continues to invest in new information and cybersecurity services and technologies and provides employee awareness training around phishing, malware and other cybersecurity risks, all in a manner reasonably intended to protect the Company against cybersecurity risks and security breaches.

Board of Directors Committees

The Board has the authority to appoint committees to perform certain management and administrative functions. Currently, the Board has four committees: the Audit Committee, the Compensation Committee, the Nominating and Corporate Governance Committee, and the Science and Technology Committee. The Board has adopted written charters for each committee, copies of which are available on the Corporate Governance section of our Investor Relations website at <http://investor.lantheus.com>.

Audit Committee

The primary purpose of the Audit Committee is to assist the Board in overseeing:

- the integrity of our financial statements;
- our systems of internal control over financial reporting and disclosure controls and procedures;
- our independent auditors' qualifications, engagement, compensation and independence;
- the performance of our independent auditors and our internal audit function;
- our legal and regulatory compliance, assessment and management of enterprise risk, our "see something, say something" ethics and compliance philosophy and our whistleblower hotline and website;
- our information technology systems, processes and data, including physical security and cybersecurity; and
- our related person transaction policy.

The Audit Committee is currently composed of Messrs. Leno, Mäusli and Pruden and Dr. Robertson. Mr. Leno serves as the Chairperson. The Board has affirmatively determined that each of the current members of the Audit Committee meets the definition of "independent director" for the purposes of serving on the Audit Committee under the SEC and Nasdaq rules and has "financial sophistication" as defined under the Nasdaq rules. The Board has determined that Mr. Leno meets the definition of "Audit Committee Financial Expert," as that term is defined by the SEC in Item 407(d)(5) of Regulation S-K. In addition, Mr. Mäusli, who joined our Board on June 19, 2020, in connection with the Progenics Acquisition, also meets the definition of "Audit Committee Financial Expert."

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Pursuant to its charter, the Audit Committee may delegate its responsibilities to a subcommittee so long as that subcommittee is solely comprised of one or more members of the Audit Committee.

Compensation Committee

The primary purpose of the Compensation Committee is to assist the Board in overseeing:

- our management compensation policies and practices;
- the determination and approval of the compensation of our executive officers and other members of senior management;
- the administration of our equity and cash incentive compensation plans; and
- the succession planning for senior management (other than the CEO).

The Compensation Committee is currently composed of Ms. McHugh and Messrs. Mäusli and Pruden. Ms. McHugh serves as the Chairperson. The Board has affirmatively determined that each of the current members of the Compensation Committee meets the definition of “independent director” for purposes of serving on the Compensation Committee under SEC and Nasdaq rules.

Pursuant to its charter, the Compensation Committee may delegate its responsibilities to a subcommittee so long as that subcommittee is solely comprised of one or more members of the Compensation Committee, and may, as permitted by law, delegate its responsibilities to management, employees and other persons.

Nominating and Corporate Governance Committee

The primary purpose of the Nominating and Corporate Governance Committee is to:

- oversee our corporate governance guidelines and principles;
- review the overall corporate governance of the Company and recommend to the Board improvements when necessary;
- identify and recommend to the Board individuals qualified to serve as directors of the Company and on committees of the Board;
- oversee succession planning for the CEO;
- oversee our environmental, social and governance initiatives; and
- assist the Board in overseeing our policies and procedures for the receipt of stockholder suggestions regarding Board compensation and recommendations of the Board.

The Nominating and Corporate Governance Committee is currently comprised of Drs. Robertson and Thrall and Mr. Leno. Dr. Robertson serves as the Chairperson. The Board has affirmatively determined that that each of the current members of the Nominating and Corporate Governance Committee meets the definition of “independent director” for purposes of serving on the Nominating and Corporate Governance Committee under SEC and Nasdaq rules.

Pursuant to its charter, the Nominating and Corporate Governance Committee may delegate its responsibilities to a subcommittee so long as that subcommittee is solely comprised of one or more members of the Nominating and Corporate Governance Committee.

Science and Technology Committee

The primary purpose of the Science and Technology Committee is to:

- advise on scientific, technological, medical, regulatory and intellectual property matters, including with respect to the Company’s strategic process and material business development opportunities;

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- monitor and evaluate issues, developments and trends related to the Company's scientific, technological, medical, regulatory and intellectual property matters;
- advise on our intellectual property portfolio and strategy, including through potential collaborations and acquisitions; and
- assist the Audit Committee and the Board in overseeing our enterprise risk management in areas related to our scientific, technological, medical, regulatory and intellectual property matters.

The Science and Technology Committee is currently composed of Drs. Ber and Thrall and Mr. Markison. Dr. Thrall serves as the Chairperson.

Code of Ethics

We have codes of business conduct and ethics that are applicable to all of our employees, including our principal executive, financial and accounting officers and our controller, or persons performing similar functions, and all of the non-employee directors on the Board. Our Company Code of Conduct and Ethics and our Supplemental Code of Ethics are available on the Corporate Governance section of our Investor Relations website at <http://investor.lantheus.com>. We intend to provide any required disclosure of any amendment to or waiver from any code that applies to our principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions to the extent required by law, on the Corporate Governance section of our Investor Relations website. There were no waivers of any of our codes in 2020.

Compensation Committee Interlocks and Insider Participation

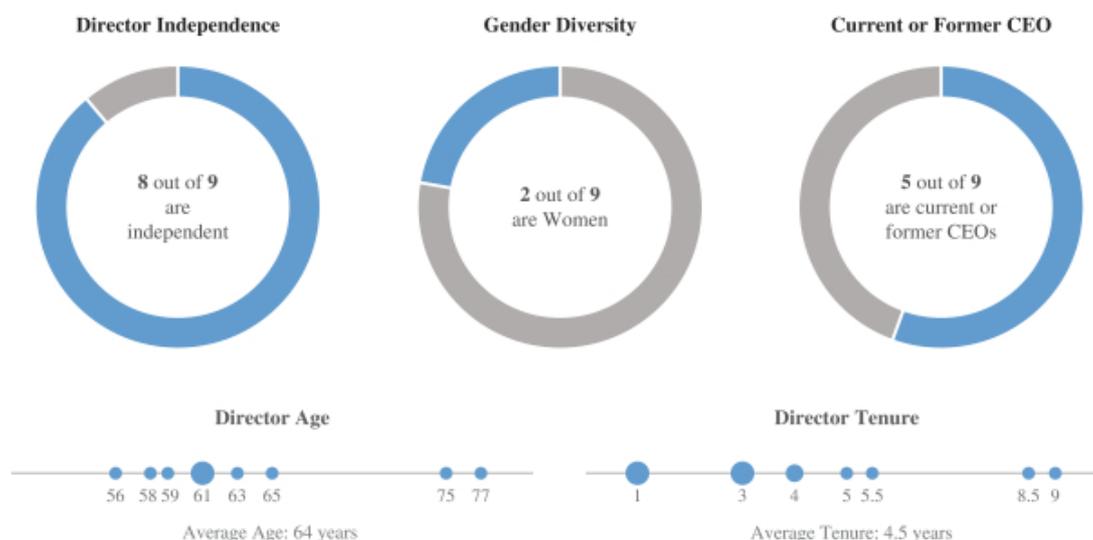
None of our executive officers currently serves, or has served during the last completed fiscal year, on the compensation committee or board of directors of any other entity that has one or more executive officers serving on our Board or Compensation Committee. None of the members of our Compensation Committee is an officer or employee of our Company, nor has any of them ever been an officer or employee of our Company.

Board of Directors and Committee Evaluations

Each year, our Board and each of its committees conduct self-evaluations to evaluate their performance and effectiveness. The Nominating and Corporate Governance Committee recommends to the Board the methodology for those evaluations and oversees their administration. Each member of the Board completes a comprehensive questionnaire to assess that member's own performance and skills and the performance of the Board and any committee on which that member serves. The questionnaire seeks answers to questions based both on numerical ratings and qualitative comments. The collective comments and ratings are compiled for and reviewed by the Chairperson of the Nominating and Corporate Governance Committee and then discussed with that Committee and the Board.

Board Composition

We believe that our Board members have the experience and skills necessary to enable the Company to set and pursue its strategic goals, and the following summarizes key information as of the date of this proxy statement relating to the composition of our Board:



Director Nomination Process and Diversity Policy

Each year, the Nominating and Corporate Governance Committee recommends, and the Board proposes, a slate of director nominees to stockholders for election at the Annual Meeting of Stockholders, including the director nominees approved for election at the Annual Meeting. Stockholders may also nominate directors, as described below.

The Board recognizes the value of appointing individual directors who bring a variety of diverse viewpoints, backgrounds, skills, experiences and expertise to the Board. The Board believes that having a diverse board of directors fosters more productive and beneficial discussions and decision-making processes in support of the Company's strategic objectives. The Board has adopted a formal diversity policy, a copy of which is available on the Corporate Governance section of our Investor Relations website at <http://investor.lantheus.com>. Pursuant to our diversity policy, the Nominating and Corporate Governance Committee is responsible for identifying, screening and recommending to the full Board for approval, potential director candidates. In selecting director candidates, the Nominating and Corporate Governance Committee considers a range of matters of diversity, including gender, race, ethnicity, culture, thought, geography, education and competencies, with the goal of having a Board that, as a whole, reflects a range of viewpoints, backgrounds, skills, experience and expertise. The Nominating and Corporate Governance Committee also considers the results of the Board and committee self-evaluations described above, in making its nomination recommendations.

The Nominating and Corporate Governance Committee values the input of stockholders in identifying director candidates. The Nominating and Corporate Governance Committee considers recommendations for Board candidates submitted by stockholders using substantially the same criteria it applies to recommendations from the Nominating and Corporate Governance Committee, directors and members of management. The stockholder making the recommendation must follow the procedures and provide the information set forth in our amended and restated bylaws.

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Stockholders may submit recommendations by providing the person's name and appropriate background and biographical information by writing to the attention of the Nominating and Corporate Governance Committee at Lantheus Holdings, Inc., 331 Treble Cove Road, North Billerica, MA 01862, Attention: Corporate Secretary. Stockholder nominations may be made at any time. However, in order for a candidate to be included in the slate of director nominees for approval by stockholders in connection with a meeting of stockholders and for information about the candidate to be included in the Company's proxy materials for such a meeting, the stockholder must submit the information required by our amended and restated bylaws and other information reasonably requested by the Company within the timeframe described in our amended and restated bylaws under "*Additional Information—Procedures for Submitting Stockholder Proposals.*"

In connection with the Progenics Acquisition, our Board appointed Dr. Ber and Mr. Mäusli, who were members of the Board of Directors of Progenics, to serve on our Board. We also agreed that our Board, subject to complying with its applicable fiduciary duties, would use commercially reasonable efforts to cause each of Dr. Ber and Mr. Mäusli to be nominated for reelection at any annual meeting of our stockholders following the closing of the Progenics Acquisition and held in or prior to 2023 to the extent that either of their terms would expire on or prior to the date of such annual meeting. As noted above under "*Board of Directors and Committees,*" Dr. Ber's current term expires in 2022 and Mr. Mäusli's current term expires in 2023.

Communication with the Board of Directors

Any stockholder or other interested party who would like to communicate with the Board or any of its committees, the independent directors as a group or any specific member or members of the Board should send those communications to Lantheus Holdings, Inc., 331 Treble Cove Rd., North Billerica, MA 01862, Attention: Corporate Secretary. Communications should specifically indicate for which member or members of the Board or any of its committees the communication is intended, as applicable. Those communications will generally be forwarded to the intended recipients. However, our Corporate Secretary may, in his sole discretion, decline to forward any communications that are inappropriate.

DIRECTOR COMPENSATION

The Compensation Committee engages Pearl Meyer to review the Company's non-employee director compensation program every other year, with the most recent review occurring at the beginning of 2020. The review covers the levels of cash and equity compensation that are provided to non-employee directors, as well as the overall structure of the program, against the same peer group of public companies used for executive compensation benchmarking purposes. Pearl Meyer makes recommendations to the Compensation Committee for consideration, and the Compensation Committee shares the recommendation with the Nominating and Corporate Governance Committee for recommendation of any changes to the non-employee director compensation program for the Board's approval. After reviewing the results of a compensation study prepared by Pearl Meyer, the Compensation Committee and Nominating and Corporate Governance Committee recommended, and the Board approved, maintaining Board and committee compensation levels at the same levels as in 2019.

Consistent with this benchmarking exercise, at the beginning of 2020, before the COVID-19 pandemic began to impact our business, the Board adopted the following plan for annual compensation applicable to each of our non-employee directors. The annual compensation was intended to be a combination of cash (paid quarterly in advance and prorated for partial periods of service) and equity grants for services as a director and, as applicable, a Board committee member.

Board / Committee	Chair	Member	Grant Date Fair Value of Annual Equity Grant
Board of Directors	\$112,500	\$50,000	\$125,000
Audit Committee	\$20,000	\$10,000	—
Compensation Committee	\$15,000	\$7,500	—
Nominating and Corporate Governance Committee	\$10,000	\$5,000	—
Science and Technology Committee ⁽¹⁾	\$7,500	\$5,000	—
Finance and Strategy Committee ⁽²⁾	\$7,500	\$5,000	—

(1) The Science and Technology Committee was formed in June 2020.

(2) Following the Company's acquisition of Progenics, the Finance and Strategy Committee was dissolved in June 2020.

Also as part of that Director compensation plan, at the beginning of 2020, each non-employee director at the time was granted an annual equity award with a grant date fair value of \$125,000, which was made in the form of time-based restricted stock units ("**RSUs**"). In 2020, each non-employee director was granted 8,095 RSUs under our 2015 Equity Incentive Plan, except for Dr. Ber and Mr. Mäusli, each of whom received 5,981 RSUs upon joining the Board immediately following the consummation of the Progenics Acquisition in June 2020. These 2020 awards vested in full on March 3, 2021, other than the RSUs granted to Dr. Ber and Mr. Mäusli, which vest in full on June 19, 2021, subject to continued service through that date. Starting in 2021, we intend to change the timing of our annual grant of equity to our non-employee directors to align with the timing of our Annual Meeting and the term of service of each non-employee director.

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Non-employee directors are also entitled to reimbursement for out-of-pocket expenses incurred in connection with rendering those services for so long as they serve as directors. Directors who are employees of the Company (i.e., our CEO) do not receive separate or additional compensation for their services as directors or committee members.

After adopting the 2020 director compensation plan, it became apparent that the COVID-19 pandemic would impact demand for the Company's products and the Company quickly implemented certain proactive cost cutting measures. As a result, the Board elected to reduce director and committee member compensation by 35% for the third quarter of 2020 and to pay all compensation for the third and fourth quarters of 2020 in the form of time-based RSUs, rather than in cash. These RSUs were granted quarterly as compensation was earned and vest on the first anniversary of the grant date.

The following table shows the actual compensation paid to the individuals who served as our non-employee directors in 2020:

DIRECTOR COMPENSATION

Name(1)	Fees Earned or Paid in Cash(2)	Stock Awards(3)	Total
Brian Markison(4)	\$108,465	\$124,987	\$233,452
Gérard Ber(5)	\$24,187	\$88,698	\$112,885
Samuel Leno(6)	\$68,426	\$124,987	\$193,413
Heinz Mäusli(7)	\$29,873	\$88,698	\$118,572
Julie McHugh(8)	\$59,302	\$124,987	\$184,289
Gary Pruden(9)	\$60,329	\$124,987	\$185,316
Dr. Frederick Robertson(10)	\$63,857	\$124,987	\$188,844
Dr. James Thrall(11)	\$54,302	\$124,987	\$179,289

- (1) Ms. Heino does not receive any additional compensation for her service as a director and is not listed in the table above. For information regarding Ms. Heino's 2020 compensation, see the Summary Compensation Table below.
- (2) The amounts in this column include the aggregate per Share value of the RSUs received by each non-employee director in lieu of their cash retainer for the third and fourth quarters of 2020, in addition to the cash retainer received for the first and second quarters of 2020.
- (3) The amounts in the stock awards column reflect the aggregate grant date fair value, calculated in accordance with FASB ASC Topic 718, of RSUs granted in 2020, excluding the effect of estimated forfeitures. The aggregate grant date fair value of RSUs is measured based on the closing fair market value of a share of our common stock on the date of grant, multiplied by the number of Shares subject to the award granted. This grant date fair value does not necessarily correspond to the actual value that will ultimately be realized by each director, which will likely vary based on a number of factors, including our financial performance, stock price fluctuations and applicable vesting. The assumptions used in the valuation of stock-based awards are discussed in Note 16 in our Audited Consolidated Financial Statements included in our Annual Report on Form 10-K for the fiscal year ending December 31, 2020.
- (4) On March 3, 2020, Mr. Markison was granted 8,095 RSUs as his regular annual director grant. In addition, in accordance with the Board's decision on April 10, 2020 to receive all remaining compensation payable in 2020 in the form of time-based RSUs to help preserve cash and mitigate the impact that the COVID-19 pandemic was having on the Company's business, Mr. Markison was granted 1,354 RSUs on July 1, 2020 and 2,277 RSUs on October 1, 2020 as compensation payable to him for the third and fourth quarters, respectively. As of December 31, 2020, Mr. Markison held (a) 11,726 unvested RSUs and (b) vested options to purchase 58,913 Shares.
- (5) On June 19, 2020, Dr. Ber was granted 5,981 RSUs in connection with his appointment to the Board. In addition, in accordance with the Board's decision on April 10, 2020 to receive all remaining compensation payable in 2020 in the form of time-based RSUs to help preserve cash and mitigate the impact that the COVID-19 pandemic was having on the Company's business, Dr. Ber was granted 741 RSUs on July 1, 2020 and 1,065 RSUs on October 1, 2020 as compensation payable to him for the third and fourth quarters, respectively. As of December 31, 2020, Dr. Ber held (a) 7,787 unvested RSUs and (b) vested options to purchase 17,481 Shares. Prior to joining the Lantheus Board, Dr. Ber received \$50,645 in cash compensation for his service on the Progenics board of directors in 2020.

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- (6) On March 3, 2020, Mr. Leno was granted 8,095 RSUs as his regular annual director grant. In addition, in accordance with the Board's decision on April 10, 2020 to receive all remaining compensation payable in 2020 in the form of time-based RSUs to help preserve cash and mitigate the impact that the COVID-19 pandemic was having on the Company's business, Mr. Leno was granted 864 RSUs on July 1, 2020 and 1,453 RSUs on October 1, 2020 as compensation payable to him for the third and fourth quarters, respectively. As of December 31, 2020, Mr. Leno held (a) 10,412 unvested RSUs and (b) vested options to purchase 33,871 Shares.
- (7) On June 19, 2020, Mr. Mäusli was granted 5,981 RSUs in connection with his appointment to the Board. In addition, in accordance with the Board's decision on April 10, 2020 to receive all remaining compensation payable in 2020 in the form of time-based RSUs to help preserve cash and mitigate the impact that the COVID-19 pandemic was having on the Company's business, Mr. Mäusli was granted 922 RSUs on July 1, 2020 and 1,308 RSUs on October 1, 2020 as compensation payable to him for the third and fourth quarters, respectively. As of December 31, 2020, Mr. Mäusli held (a) 8,211 unvested RSUs and (b) vested options to purchase 17,481 Shares. Prior to joining the Lantheus Board, Mr. Mäusli received \$39,931 in cash compensation for his service on the Progenics board of directors in 2020.
- (8) On March 3, 2020, Ms. McHugh was granted 8,095 RSUs as her regular annual director grant. In addition, in accordance with the Board's decision on April 10, 2020 to receive all remaining compensation payable in 2020 in the form of time-based RSUs to help preserve cash and mitigate the impact that the COVID-19 pandemic was having on the Company's business, Ms. McHugh was granted 749 RSUs on July 1, 2020 and 1,259 RSUs on October 1, 2020 as compensation payable to her for the third and fourth quarters, respectively. As of December 31, 2020, Ms. McHugh held 10,103 unvested RSUs.
- (9) On March 3, 2020, Mr. Pruden was granted 8,095 RSUs as his regular annual director grant. In addition, in accordance with the Board's decision on April 10, 2020 to receive all remaining compensation payable in 2020 in the form of time-based RSUs to help preserve cash and mitigate the impact that the COVID-19 pandemic was having on the Company's business, Mr. Pruden was granted 777 RSUs on July 1, 2020 and 1,308 RSUs on October 31, 2020 as compensation payable to him for the third and fourth quarters, respectively. As of December 31, 2020, Mr. Pruden held 10,180 unvested RSUs.
- (10) On March 3, 2020, Dr. Robertson was granted 8,095 RSUs as his regular annual director grant. In addition, in accordance with the Board's decision on April 10, 2020 to receive all remaining compensation payable in 2020 in the form of time-based RSUs to help preserve cash and mitigate the impact that the COVID-19 pandemic was having on the Company's business, Dr. Robertson was granted 806 RSUs on July 1, 2020 and 1,356 RSUs on October 1, 2020 as compensation payable to him for the third and fourth quarters, respectively. As of December 31, 2020, Dr. Robertson held 10,257 unvested RSUs.
- (11) On March 3, 2020, Dr. Thrall was granted 8,095 RSUs as his regular annual director grant. In addition, in accordance with the Board's decision on April 10, 2020 to receive all remaining compensation payable in 2020 in the form of time-based RSUs to help preserve cash and mitigate the impact that the COVID-19 pandemic was having on the Company's business, Dr. Thrall was granted 749 RSUs on July 1, 2020 and 1,259 RSUs on October 31, 2020 as compensation payable to him for the third and fourth quarters, respectively. As of December 31, 2020, Dr. Thrall held 10,103 unvested RSUs.

All non-employee directors are subject to the Company's Stock Ownership and Retention Guidelines described below, which require each director to hold Shares valued at an amount equal to three times the annual cash retainer received for Board services (excluding committee and chair retainers). Until a non-employee director achieves her or his required ownership level, she or he is required to retain 50% of all after-tax Shares issued upon (i) the exercise of any vested Company stock option award (calculated on a net exercise basis) or (ii) the vesting of any other equity award (such as the RSAs, RSUs, PSAs and PSUs) granted in or after 2019. Our non-employee directors are required to comply with the Stock Ownership and Retention Guidelines within five years of when the Stock Ownership and Retention Guidelines first apply to them. As of December 31, 2020, eight of nine directors had already achieved the requirements under the Stock Ownership and Retention Guidelines.

In addition, all directors are subject to the prohibitions on transacting in Company securities described under "*Short Term Trading, Hedging and Pledging Prohibition*."

CORPORATE RESPONSIBILITY

We are an established leader and fully integrated provider of innovative imaging diagnostics, targeted therapeutics, and artificial intelligence solutions to Find, Fight and Follow serious medical conditions. For our imaging diagnostics, we believe that the resulting improved diagnostic information enables healthcare providers to better detect and characterize, or rule out, disease, potentially achieving improved patient outcomes, reducing patient risk and limiting overall costs for payers and the entire healthcare system.

In alignment with the value we bring to our customers and their patients, we believe that conducting our business by sustaining the environment, supporting our local communities, embracing diversity and inclusion, and adhering to a strong culture of compliance and ethics will positively impact our customers, stockholders, employees, community and the environment. We believe these types of initiatives will support profitable and responsible growth for our stockholders, and we are committed to stewarding the trust that stockholders place in us consistent with these values.

The following highlights some key accomplishments and initiatives consistent with our environmental, social and governance (“*ESG*”) goals and responsibilities.

Environmental and Safety

As a manufacturer and distributor of radioactive and other pharmaceutical products, we operate a highly regulated business in which we are acutely aware of our impact on the environment and the safety of our employees, customers, patients, and neighbors. To that end, among other things:

- In response to the COVID-19 pandemic, we quickly established a “Pandemic Response Team” to implement and oversee appropriate precautions to minimize the spread of COVID-19 in our teams and communities; we shifted all non-critical employees and contractors to work remotely and avoid non-essential work-related travel; and we established a “Return to Office” team to develop plans for employees to safely return to all our facilities;
- We formally established a cross-functional Sustainability Team charged with tracking energy, water and waste, looking for ways to improve data and make it more meaningful, identifying sustainability projects, and evaluating these opportunities for consideration and implementation;
- We focused on capturing data from various functions to establish benchmarks for future target reductions, including by implementing an industry-leading benchmarking tool that can measure and track energy and water consumption and greenhouse gas emissions;
- Using these tools and through other efforts, we have captured historical data for the past three years on specific types of water usage, waste generation and greenhouse gas emissions;
- We actively monitor stack and waste water discharges and implement reduction principles as required by our license conditions and Federal, State and local environmental laws;
- We manage all regulated wastes in accordance with license conditions and with all Federal and State regulations;
- We incorporate recycling programs in accordance with State regulations;
- We dispose of electronic waste in accordance with Federal and State regulations;
- We maintain a staff of ten Environmental, Health and Safety (“*EHS*”) professionals, including Health Physicists and Occupational Health providers who design, implement and monitor safety policies and procedures to support risk reduction and accident prevention to protect our employees, customers, patients and neighbors; and
- We adopted and implemented a Supplier Code of Conduct, which is available on our website, that requires our suppliers to operate in an environmentally responsible manner and provide a safe and

healthy work environment by, among other things: implementing written health, safety and environmental programs; providing employees with appropriate training; maintaining legal and regulatory compliance with respect to waste and emissions; and encouraging conservation; all with appropriate audit rights.

In the future, we intend to take the following actions:

- Continue tracking and improving key metrics for the further evaluation and implementation of reduction, recycling and reuse opportunities, and establishing short and long term targets;
- Plan and start executing on various sustainability projects, including reducing waste going to landfills, expanding recycling programs, reducing hazardous waste, and reclaiming raw materials and other inputs used in our manufacturing processes; and
- Formulate a public disclosure plan to ensure stakeholders have a greater understanding of our business and progress towards our stated goals.

Social

We believe that supporting the local community and instilling a diverse, inclusive, ethical and compliant culture will make us an employer of choice, maintain good standing with regulatory authorities and customers and benefit stockholders in the long run. To that end, among other things:

- We have a Board Diversity Policy, and have two female Board members;
- We have a female CEO, 50% of our Vice Presidents and above are women, and approximately 44% of our employees are women;
- We continue to strive to improve our diversity and inclusion with a strategic emphasis beyond gender and we require recruiters working with us to present diverse candidates;
- We are focused on pay equity for all employees and regularly assess pay among similar roles and responsibilities throughout our organization and in comparison to our peer group;
- We have outsourced and post-pandemic will outsource our office trash collection and mail delivery to the Valley Collaborative, a local organization that gives educational and employment opportunities to disadvantaged and disabled young adults;
- We are the largest sponsors of United Way of Massachusetts Bay of Merrimack Valley in its Summer Experiences of Greater Lowell program;
- We are active participants in the American Heart Association Heart Walk and are a sponsor of the Hospital Challenge;
- We support the Prostate Cancer Foundation's Young Investigator Awards program, which offers career and project support for young, proven investigators in postdoctoral fellowships or who have recently achieved junior faculty positions and are committing their lives to the field of prostate cancer;
- We participate in a number of local community groups;
- We have an active EHS department that closely tracks occupational health and safety, including OSHA reportable injuries and near misses;
- We have a strong Quality culture (Quality is one of our six core values) and, in 2020, we had no significant adverse findings on inspections/audits and no recalls, and we have a strong historic record of no or minimal inspection/audit findings;
- We are committed to promoting a culture of ethics and compliance; our Code of Conduct and Ethics reflects the Company's commitment to corporate integrity and the underlying business practices and principles of behavior that support this commitment;

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- Each year our employees complete mandatory training that includes anti-bribery/anti-corruption rules, insider trading prohibitions, confidentiality obligations, as well as specialized training in healthcare industry marketing practices;
- We have a formal Ethics and Compliance Committee that develops, implements and oversees our ethics and compliance programs;
- We have an externally administered whistleblower hotline and website;
- We have an appropriate information technology and cybersecurity strategy with robust data security hardware and software and continued company-wide training on data security matters;
- We regularly disclose any conflict minerals that may be in our supply chain, as required by SEC regulations; and
- We have adopted and implemented a Supplier Code of Conduct that requires our suppliers to conduct their business in a legal, ethical and socially responsible manner and treat their employees with dignity and respect by, among other things: appropriately monitoring and addressing anti-bribery/anti-corruption rules, insider trading, confidentiality, diversity, discrimination (based on gender, race, disability, ethnicity, nationality, religion, sexual orientation, or gender identity or expression), child labor, forced labor, human trafficking, slavery and conflict minerals, all with appropriate audit rights.

In 2021, we intend to take the following actions:

- Expand our internal training, professional development and employee engagement programs;
- Explore entering into more commercial arrangements with minority-owned, female-owned and other diverse businesses and organizations (including those owned or operated by Veterans and Disabled Veterans) that appropriately reflect the communities in which we operate and the customer base we serve; and
- Enhance our Corporate Mission Statement with reference to our multiple stakeholders and constituencies.

Governance

We take our corporate governance responsibilities seriously and, in addition to the measures described in this proxy statement:

- Our Nominating and Governance Committee has primary Board responsibility for ESG-related issues and regularly interacts with our CEO on relevant issues;
- Our Compensation Committee has primary responsibility for executive compensation, and our pay practices are closely linked to Company and individual performance and reward appropriate but not excessive risk-taking;
- We have a publicly disclosed Company Code of Conduct and Ethics under which we did not grant any waivers in 2020;
- Our Ethics and Compliance Committee has inter-departmental responsibility for monitoring compliance with our Code of Conduct and Ethics and advancing ESG projects; and
- In 2020, we incurred \$275,000 in lobbying-related expenses, which included the lobbying portion of dues we paid to two trade associations, namely, the Council on Radionuclides and Radiopharmaceuticals (CORAR) and Medical Imaging and Technology Alliance (MITA).

In the future, we expect to:

- Remain engaged and responsive to our stockholders, including with respect to ESG matters.

PROPOSAL 2: ADVISORY VOTE ON EXECUTIVE COMPENSATION

We are seeking your advisory vote as required by Section 14A of the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), on the approval of the compensation of our named executive officers as described in the Compensation Discussion and Analysis, the compensation tables and related material contained in this proxy statement. Because your vote is advisory, it will not be binding on the Compensation Committee or the Board of Directors. However, the Compensation Committee and the Board will review the voting results and take them into consideration when making future decisions regarding executive compensation.

Our executive compensation program is designed to:

- enable us to attract, motivate and retain the level of successful, qualified executive leadership talent necessary to achieve our long-term goals;
- align the economic interests of our executives with those of our stockholders;
- reward Company and individual performance; and
- be well understood and perceived as fundamentally fair to all stakeholders, including participants and stockholders.

Consistent with this philosophy, a significant portion of the total compensation opportunity for each of our executives is directly tied to the achievement of strategic, operational and corporate performance goals, as well as our relative performance against comparable companies.

Stockholders are urged to read the Compensation Discussion and Analysis section of this proxy statement, which discusses how our compensation policies and procedures implement our compensation philosophy. The Compensation Committee and the Board of Directors believe that these policies and procedures are effective in implementing our compensation philosophy and in achieving the goals of our executive compensation program.

For the reasons discussed above, the Board of Directors unanimously recommends that stockholders vote in favor of the following resolution:

“RESOLVED, that the compensation paid to the named executive officers of Lantheus Holdings, Inc., as disclosed pursuant to the compensation disclosure rules of the Securities and Exchange Commission, including the Compensation Discussion and Analysis, the compensation tables and the related material disclosed in this proxy statement, is hereby APPROVED.”

Vote Required

Although the “say on pay” vote we are asking you to cast is non-binding, the Board and Compensation Committee value the views of our stockholders and will consider the outcome of the vote when determining future compensation arrangements for our named executive officers. The resolution will be approved, on an advisory basis, if the votes cast FOR exceed the votes cast AGAINST the proposal. Abstentions and broker non-votes will have no effect on the voting of this proposal. We expect to hold an advisory vote to approve the compensation of our named executive officers annually until the next advisory vote on the frequency of such advisory votes, which will occur no later than our 2026 Annual Meeting of Stockholders. Accordingly, it is expected that the next “say-on-pay” vote will occur at the 2022 Annual Meeting of Stockholders.

Board of Directors’ Recommendation

***THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS
THAT YOU VOTE “FOR” APPROVAL, ON AN ADVISORY BASIS, OF
THE COMPENSATION PAID TO OUR NAMED EXECUTIVE OFFICERS,
AND PROXIES SOLICITED BY THE BOARD WILL BE VOTED IN FAVOR OF SUCH APPROVAL,
UNLESS A STOCKHOLDER INDICATES OTHERWISE ON THE PROXY.***

PROPOSAL 3: AMENDMENT TO 2015 EQUITY INCENTIVE PLAN

We are seeking stockholder approval to amend the Lantheus Holdings, Inc. 2015 Equity Incentive Plan (as amended to date, the “**2015 Equity Incentive Plan**”) to increase the number of Shares reserved for issuance under the 2015 Equity Incentive Plan by an additional 2,600,000 Shares. We are not seeking stockholder approval of any other changes to the 2015 Equity Incentive Plan. Subject to stockholder approval of this proposed amendment, Shares will no longer be available for future grants under the Progenics 2005 Stock Incentive Plan and 2018 Performance Incentive Plan (collectively, the “**Progenics Equity Incentive Plans**”) that we assumed in the Progenics Acquisition.

We believe that our continuing ability to offer equity incentive awards under the 2015 Equity Incentive Plan is critical to our ability to attract, motivate and retain key individuals who are critical to our long term success. With the closing of the Progenics Acquisition, our combined business is now significantly larger and more complex than before. We operate in a highly competitive market for talent and will rely in part on our ability to offer equity incentive awards.

The Board has determined that it is in the best interests of the Company and its stockholders to approve this proposal. As such, the Board has approved the amendment to the 2015 Equity Incentive Plan to increase the number of Shares available thereunder, subject to stockholder approval, and recommends that stockholders vote in favor of this proposal at the Annual Meeting. Stockholder approval of this proposal requires the affirmative vote of a majority of the outstanding Shares that are present in person or by proxy and entitled to vote on the proposal at the Annual Meeting.

If stockholders approve this proposal, the amendment to the 2015 Equity Incentive Plan to increase the number of Shares available thereunder will become effective as of the date of stockholder approval, and Shares will no longer be available for future grants under the Progenics Equity Incentive Plans. If stockholders do not approve this proposal, the amendment to 2015 Equity Incentive Plan will not take effect and our 2015 Equity Incentive Plan and the Progenics Equity Incentive Plans will continue to be administered in their respective current forms. Our executive officers and directors have an interest in this proposal by virtue of their being eligible to receive equity awards under the 2015 Equity Incentive Plan. The remainder of this discussion, when referring to the 2015 Equity Incentive Plan, refers to the amended 2015 Equity Incentive Plan as if this proposal was approved by our stockholders, unless otherwise specified or the context otherwise references the 2015 Equity Incentive Plan prior to this proposed amendment.

Background

The 2015 Equity Incentive Plan was initially adopted in June 2015 with an initial Share reserve of 2,415,277 Shares, which was increased by 2,140,000 Shares in April 2016, by an additional 1,200,000 Shares in April 2017 and by an additional 825,000 Shares in April 2019, in each case, following Board and stockholder approvals.

Any Shares subject to outstanding awards under the 2015 Equity Incentive Plan that expire or are otherwise forfeited to the Company (other than Shares withheld by the Company to satisfy exercise price or tax withholding payment obligations) become available again for future grant under the 2015 Equity Incentive Plan.

As of March 8, 2021, taking into account our annual grants and any potential additional 2021 grants, approximately 827,113 Shares remain available for grant under the 2015 Equity Incentive Plan. The Board believes that additional Shares are necessary to meet the Company’s currently anticipated equity compensation needs for approximately the next three years following the Annual Meeting. This estimate is based on a forecast that takes into account, among other things, the anticipated rate of growth in hiring, an estimated range of our stock price over time and our historical forfeiture rates.

In connection with the Progenics Acquisition, we assumed the Progenics Equity Incentive Plans and filed a registration statement on Form S-8 registering 4,211,290 Shares that could be issued under the Progenics Equity

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Incentive Plans. As of March 8, 2021, taking into account the stock options that had already been granted under the Progenics Equity Incentive Plans at the time of the Progenics Acquisition, approximately 2,643,537 Shares remain available for grant under the Progenics Equity Incentive Plans. As of March 8, 2021, we do not plan on making any additional grants under the Progenics Equity Incentive Plans. These Shares were generally available to be granted to our employees that were Progenics employees prior to the closing of the Progenics Acquisition as well as to new employees hired after the closing of the Progenics Acquisition. If stockholders approve this proposal, no additional Shares will be available for future grants under the Progenics Equity Incentive Plans. The additional Shares being requested in this proposal takes into consideration the significant number of Shares that will no longer be available for future grants under the Progenics Equity Incentive Plans.

Equity Plan Information as of March 8, 2021

The table below shows, as of March 8, 2021, the Shares reserved for issuance of outstanding awards and available for future grant under each of our equity compensation plans in which our employees and non-employee directors are eligible to participate. These plans consist of the Lantheus Holdings, Inc. 2008 Equity Incentive Plan (“**2008 Equity Incentive Plan**”), the Lantheus Holdings, Inc. 2013 Equity Incentive Plan (“**2013 Equity Incentive Plan**”), the 2015 Equity Incentive Plan and the Progenics Equity Incentive Plans. The table also shows the number of Shares that will be available for future grants under each equity compensation plan following approval of the 2,600,000 Shares that are being requested from stockholders.

Equity Compensation Plans	Current (As of March 8, 2021)		After Approval of Amendment to the Lantheus Holdings, Inc. 2015 Equity Incentive Plan	
	Shares Reserved for Issuance of Outstanding Awards ⁽¹⁾	Shares Available for Future Awards	Shares Reserved for Issuance of Outstanding Awards	Shares Available for Future Awards
2008 Equity Incentive Plan	10,052	0	10,052	0
2013 Equity Incentive Plan	226,289	0	226,289	0
2015 Equity Incentive Plan	2,031,243	827,113	2,031,243	3,427,113
Progenics Equity Incentive Plans	1,132,658	2,643,537	1,132,658	0

(1) Shares reserved for issuance of outstanding awards at March 8, 2021 consist of the following:

Share Plan	Types of Awards		Weighted Average Exercise Price of Options/SARs	Weighted Average Term to Expiration (Years)
	Options/SARs	Full Value Awards		
2008 Equity Incentive Plan	10,052	0	\$23.72	1.4
2013 Equity Incentive Plan	226,289	0	\$16.13	2.9
2015 Equity Incentive Plan	0	2,031,243	\$0.00	0.0
Progenics Equity Incentive Plans	1,132,658	0	\$20.03	5.8

Shares are no longer available for future grant under our 2008 Equity Incentive Plan and 2013 Equity Incentive Plan (the “**Old Equity Incentive Plans**”). Shares subject to outstanding awards under the Old Equity Incentive Plans that expire or are otherwise forfeited to, or repurchased by, the Company do not become available for future grant under the 2015 Equity Incentive Plan.

Upon approval of the amendment to the 2015 Equity Incentive Plan, Shares will no longer be available for future grant under the Progenics Equity Incentive Plans and equity grants will no longer be made from the

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Progenics Equity Incentive Plans. Any Shares that would return to the Progenics Equity Incentive Plans as a result of an award terminating, expiring, being exchanged, being forfeited or being settled in cash in lieu of shares shall not become available for future grant under the 2015 Equity Incentive Plan.

Equity Compensation Plan Information

The following table provides information about the securities authorized for issuance under the Company's equity compensation plans as of December 31, 2020:

Equity Compensation Plan Information

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
	(a)	(b)(1)	(c)
Equity compensation plans approved by security holders (2) (3)	3,002,473	\$19.03	4,209,485(4)
Equity compensation plans not approved by security holders	—	N/A	—
Totals	3,002,473	\$19.03	4,209,485

- (1) These calculations do not take into account the 1,427,254 Shares subject to outstanding time- and performance-based RSUs.
- (2) Consists of the 2015 Equity Incentive Plan, 2013 Equity Incentive Plan, 2008 Equity Incentive Plan and the Progenics Equity Incentive Plans.
- (3) Under this proposal, we are seeking stockholder approval to amend the 2015 Equity Incentive Plan to increase the number of Shares reserved for issuance under the 2015 Equity Incentive Plan by an additional 2,600,000 Shares. These additional Shares are not reflected in the amounts disclosed.
- (4) Includes Shares available for future issuances of equity awards under the 2015 Equity Incentive Plan and the Progenics Equity Incentive Plans. As of December 31, 2020 there were 1,613,891 Shares available for future issuance under the 2015 Equity Incentive Plan and 2,595,594 Shares available for future issuance under the Progenics Equity Incentive Plans. As of March 8, 2021, there were 827,113 Shares available for future issuance under the 2015 Equity Incentive Plan and 2,643,537 Shares available for future issuance under the Progenics Equity Incentive Plans. As of March 8, 2021, we do not plan to make any future grants out of the Progenics Equity Incentive Plans and effective upon shareholder approval of this proposal, shares will no longer be available for future grants under the shares will no longer be available for future grants under the Progenics Equity Incentive Plans.

Reasons for Voting for the Proposal

Long-Term Equity is a Key Component of our Compensation Objective

Delivering competitive equity value to our eligible employees is essential to attracting and retaining the quality of talent required for us to achieve our financial, operating and strategic objectives. We compete for this talent with a significant number of biotechnology, pharmaceutical and other life sciences companies in Massachusetts that offer substantial equity incentives. We strongly believe that hiring and retaining key talent is very much in the interests of our stockholders.

- Equity awards incentivize our employees to manage our business as owners, aligning their interests with the long-term interests of our stockholders. Equity awards, the value of which depend on our stock performance and which require continued service and/or performance over long periods of time before any value can be realized, help achieve these objectives and are a key element of our compensation program.

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- Equity awards also reinforce our pay-for-performance culture. As discussed below, most of the compensation paid to our executive officers is variable compensation that includes significant long-term equity grants.
- Equity awards allow us to preserve our cash resources.
- We believe that, for investors, a combination of equity and cash compensation optimizes the Company's valuation and properly incentivizes executives by linking their pay to Company performance.
- If we do not obtain stockholder approval to increase the available share reserve, the Company anticipates that it will have an insufficient number of Shares to make equity-based compensation a meaningful part of our employees' and officers' overall compensation. As such, the Company believes its ability to retain and attract talented employees will be adversely affected.
- If we do not obtain stockholder approval to increase the available share reserve, the Company will also need to continue to maintain and administer two separate equity-based compensation programs—one for employees that were employed by the Company prior to the closing of the Progenics Acquisition and one for employees that were employed by Progenics prior to the closing of the Progenics Acquisition. Besides the inefficiency in administering two separate equity-based compensation programs for different employee groups, we are unable to make equity grants under the Progenics Equity Incentive Plans to a vast majority of our employees.

Our Company is Committed to the Effective Utilization of Shares

- The Compensation Committee has engaged Pearl Meyer, an independent compensation consulting firm, to assist us in our periodic evaluation of market competitive practices and optimal share utilization.
- At the recommendation of Pearl Meyer, the Compensation Committee adopted relative Total Shareholder Return goals as the performance metrics under our equity compensation program, rather than specified revenue and adjusted EBITDA performance goals. This change was intended to better align management's interests with the long-term interests of stockholders, while taking into account competitive compensation practices.
- In determining the amount of Share increase requested by this proposal, our Board considered the historical number of equity awards granted by the Company in the past three years, as described in the following table. The Board also recognized that the Progenics Acquisition increases the amount of equity awards the Company intends to grant going forward.

Fiscal Year	# Shares Granted	Weighted Average Shares Outstanding at Fiscal Year End	Resulting Burn Rate
2018	854,746	38,233,000	2.24%
2019	562,690	38,988,000	1.44%
2020 ⁽¹⁾	3,044,488	54,134,000	5.62%
Average			3.10%

(1) Includes 2,027,744 Lantheus stock options exchanged for previously granted Progenics stock options in connection with the Progenics Acquisition.

Our 2015 Equity Incentive Plan is consistent with principles of good corporate governance.

The Board believes that the 2015 Equity Incentive Plan will promote the interests of stockholders and is consistent with principles of good corporate governance, including:

- *No Evergreen Share Pool.* The 2015 Equity Incentive Plan does not include an “evergreen” share pool that would increase the number of Shares available without stockholder approval.
- *No Discounted Stock Options or SARs.* All stock option and stock appreciation rights awards under the 2015 Equity Incentive Plan must have an exercise or base price that is not less than the fair market value of the underlying common stock on the date of grant.
- *No Repricing.* Other than in connection with a change of control or dilutive events, the 2015 Equity Incentive Plan prohibits any repricing of stock options or stock appreciation rights without stockholder approval.
- *No Liberal Share Recycling.* Shares underlying stock options and other awards issued under the 2015 Equity Incentive Plan will not be recycled into the Share pool if they are withheld in payment of the exercise price of the award or to satisfy tax withholding obligations in respect of the award.
- *Minimum Vesting Periods.* New awards under the 2015 Equity Incentive Plan are subject to a minimum 12-month vesting period (subject to certain exceptions, including for a death, disability, change of control, terminations of employment in connection with a change of control and otherwise for up to 5% of the Shares reserved for issuance).
- *No Dividends on Unvested Awards.* Dividend, dividend equivalents and other distributions may not be paid on a current basis on unvested awards.
- *No Single-Trigger Change of Control Acceleration.* Awards under the 2015 Equity Incentive Plan do not automatically accelerate upon a change of control (except for awards granted to non-employee directors that have one-year time-based vesting).

The 2015 Equity Incentive Plan Requires Additional Shares to Meet our Forecasted Needs

We expect to grant equity awards representing approximately 1,196,910 Shares during 2021 (representing approximately 1.8% of our weighted-average common shares outstanding as of March 8, 2021). We anticipate limited forfeitures and cancellations under the 2015 Equity Incentive Plan, consistent with our previous history. Forfeitures of awards under our previous equity plans cannot be credited to replenish the Shares available for grant under the 2015 Equity Plan.

As a result, the Board, based on the recommendation of the Compensation Committee, concluded that increasing the number of Shares available for issuance under our 2015 Equity Incentive Plan, which would approximately correspond to the number of Shares that will no longer be available under the Progenics Equity Incentive Plans, would provide the Company with the ability to undertake the flexible and balanced approach of using equity and cash compensation as needed to help us retain and motivate employees, which furthers stockholder interests.

Summary of the 2015 Equity Incentive Plan

The following is a summary of the material features of the 2015 Equity Incentive Plan. The summary is qualified in its entirety by the 2015 Equity Incentive Plan as set forth in Appendix A.

Administration

The 2015 Equity Incentive Plan is administered by the Compensation Committee or another committee of the Board, comprised of no fewer than two members of the Board who are appointed by the Board to administer

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the plan, or, subject to the limitations set forth in the 2015 Equity Incentive Plan, the Board (the appropriate body is referred to as the “*Committee*”). Subject to the limitations set forth in the 2015 Equity Incentive Plan, the Committee has the authority to determine the persons to whom awards are to be granted, prescribe the restrictions, terms and conditions of all awards, interpret the 2015 Equity Incentive Plan and adopt sub-plans and rules for the administration, interpretation and application of the 2015 Equity Incentive Plan.

Reservation of Shares

Subject to adjustments as described below, the maximum aggregate number of Shares that may be issued pursuant to awards granted under the 2015 Equity Incentive Plan, as amended, will be equal to 9,180,277 (including the 2,600,000 additional Shares proposed to be added pursuant to the amendment to the 2015 Equity Incentive Plan as set forth in this proposal); provided, that no more than 20% of the Shares may be granted as incentive stock options within the meaning of Section 422 of the Code. Any Shares issued under the 2015 Equity Incentive Plan will consist of authorized and unissued Shares or treasury shares. The closing price of the Company’s common stock, as reported on Nasdaq, on March 17, 2021, the last trading day immediately prior to the filing of our proxy statement with the SEC, was \$19.55 per share.

In the event of any recapitalization, reclassification, stock dividend, extraordinary dividend, stock split, reverse stock split or other distribution with respect to common stock, or any merger, reorganization, consolidation, combination, spin-off, stock purchase, or other similar corporate change or any other change affecting common stock, equitable adjustments will be made to the number and kind of Shares available for grant, as well as to other maximum limitations under the 2015 Equity Incentive Plan, and the number and kind of Shares or other terms of the awards that are affected by the event.

Share Counting

Awards that are required to be paid in cash pursuant to their terms will not reduce the Share reserve. To the extent that an award granted under the 2015 Equity Incentive Plan is canceled, expired, forfeited, surrendered, settled by delivery of fewer Shares than the number underlying the award, settled in cash or otherwise terminated without delivery of the Shares, the Shares retained by or returned to us will (i) not be deemed to have been delivered under the 2015 Equity Incentive Plan, (ii) be available for future awards under the 2015 Equity Incentive Plan, and (iii) increase the Share reserve by one Share for each Share that is retained by or returned to us. Notwithstanding the foregoing, Shares that are (x) withheld from an award or separately surrendered by the participant in payment of the exercise or purchase price or taxes relating to such an award or (y) not issued or delivered as a result of the net settlement of an outstanding stock option or stock appreciation right will be deemed to constitute delivered shares, will not be available for future awards under the 2015 Equity Incentive Plan and will continue to be counted as outstanding for purposes of determining whether award limits have been attained. If an award is settled in cash, the number of Shares on which the award is based will not count toward any individual Share limit, but will count against the annual cash performance award limit. Awards assumed or substituted for in a merger, consolidation, acquisition of property or stock or reorganization will not reduce the Share reserve.

Eligibility

Awards under our 2015 Equity Incentive Plan may be granted to any of our employees, directors, consultants or other personal service providers or any of the same of our subsidiaries. As of December 31, 2020, we had 595 employees and 8 non-employee directors. Approximately 115 of our employees and all 8 of our non-employee directors hold outstanding equity awards. We also engage numerous full- and part-time consultants and other service providers, the number of which varies from time to time. Although they are eligible to receive awards under the 2015 Equity Incentive Plan, the Company has not historically made grants to its consultants or other service providers (other than to one consultant) and does not intend to start doing so in the future.

Stock Options

Stock options granted under the 2015 Equity Incentive Plan may be issued as either incentive stock options, within the meaning of Section 422 of the Code, or as nonqualified stock options. The exercise price of an option will be not less than 100% of the fair market value of a Share on the date of the grant of the option. The Committee will determine the vesting and/or exercisability requirements and the term of exercise of each option, including the effect of termination of service of a participant or a change in control. The vesting requirements may be based on the continued employment or service of the participant for a specified time period or on the attainment of specified business performance goals established by the Committee. The maximum term of an option will be 10 years from the date of grant.

To exercise an option, the participant must pay the exercise price, subject to specified conditions, (i) in cash, or, to the extent permitted by the Committee, and set forth in an award agreement, (ii) in Shares, (iii) through an open-market broker-assisted transaction, (iv) by reducing the number of Shares otherwise deliverable upon the exercise of the stock option, (v) by combination of any of the above methods or (vi) by any other method approved by the Committee must pay any required tax withholding amounts. All options generally are nontransferable.

Subject to the anti-dilution adjustment provisions and the change in control provisions of the 2015 Equity Incentive Plan, without the prior approval of our stockholders, neither the Committee nor the Board will (a) cancel a stock option in exchange for cash or another award when the exercise price per Share under such stock option then exceeds the fair market value of one Share, (b) cause the cancellation, substitution or amendment of a stock option that would have the effect of reducing the exercise price of that stock option or (c) otherwise approve any modification to a stock option that would be treated as a “repricing” under the then applicable rules, regulations or listing requirements adopted by Nasdaq or other principal exchange on which our common stock is then listed.

Stock Appreciation Rights

A stock appreciation right may be granted either in tandem with an option or without a related option. A stock appreciation right entitles the participant, upon settlement or exercise, to receive a payment based on the excess of the fair market value of a Share on the date of settlement or exercise over the base price of the right, multiplied by the number of Shares as to which the right is being settled or exercised. Stock appreciation rights may be granted on a basis that allows for the exercise of the right by the participant or that provides for the automatic payment of the right upon a specified date or event. The base price of a stock appreciation right may not be less than 100% of the fair market value of a Share on the date of grant. The Committee will determine the vesting requirements and the term of exercise of each stock appreciation right, including the effect of termination of service of a participant or a change in control. The vesting requirements may be based on the continued employment or service of the participant for a specified time period or on the attainment of specified business performance goals established by the Committee. The maximum term of a stock appreciation right will be ten years from the date of grant. Stock appreciation rights may be payable in cash or in Shares or in a combination of both. All stock appreciation rights generally are nontransferable.

Subject to the anti-dilution adjustment provisions and the change in control provisions of the 2015 Equity Incentive Plan, without the prior approval of our stockholders, neither the Committee nor the Board will (a) cancel a stock appreciation right in exchange for cash or another award when the base price per Share under that stock appreciation right then exceeds the fair market value of one Share, (b) cause the cancellation, substitution or amendment of a stock appreciation right that would have the effect of reducing the base price of that stock appreciation right or (c) otherwise approve any modification to a stock appreciation right that would be treated as a “repricing” under the then applicable rules, regulations or listing requirements adopted by Nasdaq or other principal exchange on which our common stock is then listed.

Restricted Stock Awards (RSAs)

RSAs represent Shares that are issued subject to restrictions on transfer and vesting requirements. The vesting requirements may be based on the continued service of the participant for a specified time period or on the attainment of specified performance goals established by the Committee, and vesting may be accelerated in certain circumstances, as determined by the Committee. RSA holders will not be entitled to dividends or other distributions, if at all, until underlying Shares have vested and, unless otherwise set forth in an award agreement, will not have any of the other rights of a stockholder (including, the right to vote), unless and until those Shares vest. Any dividends with respect to an RSA that is subject to performance-based vesting (a “*PSA*”) will be subject to the same restrictions on transfer and vesting requirements as the underlying RSA. Until the applicable restrictions are removed or have expired, all RSAs are generally nontransferable.

Restricted Stock Units (RSUs)

RSUs provide the participant the right to receive a payment based on the value of a Share. RSUs may be subject to vesting requirements, restrictions and conditions to payment. RSUs may vest based solely on the continued service of the participant for a specified time period. In addition, RSUs may be denominated as performance-based RSUs (“*PSUs*”) and may vest in whole or in part based on the attainment of specified performance goals established by the Committee. The vesting of RSUs and PSUs may be accelerated in certain circumstances, as determined by the Committee. RSU and PSU awards will become payable to a participant at the time or times determined by the Committee and set forth in the award agreement, which may be upon or following the vesting of the award. RSU and PSU awards are payable in cash or in Shares or in a combination of both. RSUs and PSUs may be granted together with a dividend equivalent right with respect to the Shares subject to the award. Dividend equivalent rights will be paid at such time as is determined by the Committee in its discretion (including without limitation at the times paid to stockholders generally or at the times of vesting or payment of the RSU or PSU. Dividend equivalent rights will be subject to forfeiture under the same conditions as apply to the underlying RSUs or PSUs. All RSUs and PSUs are generally nontransferable.

Cash Performance Awards

A performance award is denominated in a cash amount (rather than in Shares) and is payable based on the attainment of pre-established business and/or individual performance goals. The requirements for payment may be also based upon the continued service of the participant during the performance period, and vesting may be accelerated in certain circumstances, as determined by the Committee. All cash performance awards are generally nontransferable. The maximum amount of cash compensation that may be paid to a participant during any one calendar year under all cash performance awards and all other awards that are actually paid or settled in cash is limited to \$2.0 million.

Effect of Change in Control

Upon the occurrence of a change in control, as defined in the plan as a “change of control event” under Section 409A of the Code, unless otherwise specifically prohibited under applicable law, or unless otherwise provided in the applicable award agreement, the Committee is authorized to make adjustments in the terms and conditions of outstanding awards, including without limitation the following (or any combination thereof): (i) continuation or assumption of our outstanding awards (if we are the surviving company or corporation) or by the surviving company or corporation or its parent; (ii) substitution by the surviving company or corporation or its parent of awards with substantially the same or comparable terms (including, with respect to economic value) for outstanding awards; (iii) accelerated exercisability, vesting and/or payment; and (iv) if all or substantially all of our outstanding Shares transferred in exchange for cash consideration in connection with that change in control: (A) upon written notice, provide that any outstanding stock options and stock appreciation rights are exercisable during a reasonable period of time immediately prior to the scheduled consummation of the event or any other reasonable period as determined by the Committee (contingent upon the consummation of the event),

and at the end of that period, those stock options and stock appreciation rights will terminate to the extent not so exercised within the relevant period; and (B) cancellation of all or any portion of outstanding awards for fair value, as determined in the sole discretion of the Committee.

Forfeiture

The Committee may specify in an award agreement that an award will be subject to reduction, cancellation, forfeiture or recoupment upon the occurrence of certain specified events, including termination of service for “cause” (as defined in the 2015 Equity Incentive Plan), violation of material Company policies, breach of noncompetition, confidentiality or other restrictive covenants that may apply to the participant, or other conduct by the participant that is detrimental to our business or reputation. Unless otherwise provided by the Committee and set forth in an award agreement, if (i) a participant’s service is terminated for “cause” or (ii) after termination of service for any other reason, the Committee determines in its discretion either that, (A) during the participant’s period of service, the participant engaged in an act which would have warranted termination from service for “cause” or (B) after termination, the participant engaged in conduct that violates any continuing obligation or duty of the participant set forth in any executive or restrictive covenant agreement to which the participant is a party in favor of us or any of our subsidiaries, that participant’s rights, payments and benefits with respect to that award may be subject to cancellation, forfeiture and/or recoupment.

Right of Recapture; Parachute Payments

If a participant receives compensation pursuant to an award calculated by reference to financial statements that are subsequently required to be restated in a way that would decrease the value of that compensation, the participant will, upon our written request, forfeit and repay to us the difference between what the participant received and what the participant should have received based on the accounting restatement, in accordance with (i) our compensation recovery, “clawback” or similar policy, as may be in effect from time to time and (ii) any compensation recovery, “clawback” or similar policy made applicable by law including the Dodd-Frank Act.

Notwithstanding anything to the contrary contained in the 2015 Equity Incentive Plan, in the event the receipt of all payments or distributions by us in the nature of compensation to or for a participant’s benefit, whether paid or payable pursuant to this plan or otherwise (a “**Payment**”), would subject the participant to the excise tax under Section 4999 of the Code, the Payments will be reduced to the greatest amount of the Payments that can be paid and would not result in the imposition of the excise tax (the “**Reduced Amount**”), however, if the portion of the Payments the participant would receive after payment of all applicable taxes, including any excise taxes, is greater than the Reduced Amount, no such reduction will occur.

Tax Withholding

We have the power and the right to deduct or withhold automatically from any amount deliverable under an award or otherwise, or require a participant to remit to us, the minimum statutory amount to satisfy federal, state and local taxes, domestic or foreign, required by law or regulation to be withheld with respect to any taxable event arising as a result of the 2015 Equity Incentive Plan. With respect to required withholding, participants may elect (subject to our automatic withholding right set out above) to satisfy the withholding requirement with respect to any taxable event arising as a result of the 2015 Equity Incentive Plan, in whole or in part, by the methods described in the 2015 Equity Incentive Plan applicable to the payment of the exercise price in connection with stock option exercises.

Starting in 2019, we require certain senior executives to cover tax liabilities resulting from the vesting of their equity awards pursuant to sell-to-cover transactions in compliance with Rule 10b5-1 to, among other things, conserve cash that the Company must remit to tax authorities that it would otherwise fund from cash on hand.

Deferrals of Payment

The Committee may in its discretion permit participants in the 2015 Equity Incentive Plan to defer the receipt of payment of cash or delivery of Shares that would otherwise be due by virtue of the exercise of a right or the satisfaction of vesting or other conditions with respect to an award or an election to receive Shares (in lieu of compensation otherwise payable in cash) on a deferred basis in accordance with the terms of the 2015 Equity Incentive Plan; provided, however, that discretion will not apply in the case of a stock option or stock appreciation right.

Trading Policy Considerations

Stock option exercises and other awards granted under the 2015 Equity Incentive Plan is subject to our insider trading policy, Stock Ownership and Retention Guidelines (as described above) and other trading or ownership policy related restrictions, terms and conditions as in effect, from time to time.

Term, Amendment and Termination

The 2015 Equity Incentive Plan, as amended by the amendment described in this proxy statement, will be effective as of the date on which stockholders approve it. The Board may amend, modify, suspend or terminate the 2015 Equity Incentive Plan at any time. However, no termination or amendment of the 2015 Equity Incentive Plan will adversely affect any award granted beforehand without the consent of the participant or the permitted transferee of the award; except as otherwise provided in the 2015 Equity Incentive Plan or determined by the Committee to be necessary to comply with applicable laws. The Board may seek the approval of any amendment by our stockholders to the extent it deems necessary or advisable for purposes of compliance with Section 162(m) or Section 422 of the Code, the listing requirements of Nasdaq or for any other purpose.

Certain Federal Income Tax Consequences

The following is a summary of certain U.S. federal income tax consequences associated with certain awards granted under the 2015 Equity Incentive Plan. The summary is based on the Code, applicable Treasury Regulations and administrative and judicial interpretations thereof, each as in effect on the date of this proxy statement, and is, therefore, subject to future changes in the law, possibly with retroactive effect. The summary is general in nature and does not purport to be legal or tax advice. Further, the summary does not purport to cover federal employment tax or other U.S. federal tax consequences that may be associated with the 2015 Equity Incentive Plan, nor does it cover state, local or non-U.S. taxes, except as may be specifically noted.

Stock Options (other than incentive stock options). In general, a participant has no taxable income upon the grant of a non-qualifying stock option (an “*NQSO*”) but realizes income in connection with the exercise of the *NQSO* in an amount equal to the excess (at the time of exercise) of the fair market value of the exercised shares over the exercise price. A corresponding deduction is generally available to the Company. Upon a subsequent sale or exchange of the shares, any recognized gain or loss is treated as a capital gain or loss for which the Company is not entitled to a deduction.

Incentive Stock Options. In general, a participant realizes no taxable income upon the grant or exercise of incentive stock options (an “*ISO*”). However, the exercise of an *ISO* may result in an alternative minimum tax liability to the participant. Generally, a disposition of shares purchased pursuant to an *ISO* within two years from the date of grant or within one year after exercise produces ordinary income to the participant (and generally a deduction to the Company) equal to the fair market value of the shares at the time of exercise less the exercise price. Any additional gain recognized in the disposition is treated as a capital gain for which the Company is not entitled to a deduction. If the participant does not dispose of the shares until after the expiration of these one- and two-year holding periods, any gain or loss recognized upon a subsequent sale of shares purchased pursuant to an *ISO* is treated as a long-term capital gain or loss for which the Company is not entitled to a deduction.

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Stock Appreciation Rights. The grant of a stock appreciation right (a “**SAR**”) does not itself result in taxable income, nor does taxable income result merely because a SAR becomes exercisable. In general, a participant who exercises a SAR for shares of stock or receives payment in cancellation of a SAR will have ordinary income equal to the amount of any cash and the fair market value of any stock received. A corresponding deduction is generally available to the Company.

RSAs. A participant who is awarded or purchases shares subject to a substantial risk of forfeiture generally does not have income until the risk of forfeiture lapses. When the risk of forfeiture lapses, the participant has ordinary income equal to the excess of the fair market value of the shares at that time over the purchase price, if any, and a corresponding deduction is generally available to the Company. However, a participant may make an election under Section 83(b) of the Code to be taxed on restricted stock when it is acquired rather than later, when the substantial risk of forfeiture lapses. A participant who makes an effective 83(b) election will realize ordinary income equal to the fair market value of the shares as of the time of acquisition less any price paid for the shares. A corresponding deduction will generally be available to the Company. If a participant makes an effective 83(b) election, no additional income results by reason of the lapsing of the restrictions.

For purposes of determining capital gain or loss on a sale of shares awarded under the 2015 Equity Incentive Plan, the holding period in the shares begins when the participant recognizes taxable income with respect to the transfer. The participant’s tax basis in the shares equals the amount paid for the shares plus any income realized with respect to the transfer. However, if a participant makes an effective 83(b) election and later forfeits the shares, the tax loss realized as a result of the forfeiture is limited to the excess of what the participant paid for the shares (if anything) over the amount (if any) realized in connection with the forfeiture.

RSUs. The grant of a restricted stock unit does not itself generally result in taxable income. Instead, the participant is generally taxed upon vesting and settlement (and a corresponding deduction is generally available to the Company), unless she or he has made a proper election to defer receipt of the shares (or cash if the award is cash settled) under Section 409A of the Code. If the shares delivered are restricted for tax purposes, the participant will instead be subject to the rules described above for restricted stock.

Section 162(m). Compensation resulting from awards made under the 2015 Equity Incentive Plan to our chief executive officer, our chief financial officer and certain other current and former executive officers, to the extent such individual’s aggregate compensation from the Company exceeds \$1 million in a given year, generally will be non-deductible to the Company under Section 162(m) of the Code. While our Compensation Committee intend to consider the potential impact of Section 162(m) on awards granted under the 2015 Equity Incentive Plan, we will retain discretionary authority to provide compensation that is not deductible in whole or in part under Section 162(m).

Certain Change in Control Payments. Under Section 280G of the Code, the vesting or accelerated exercisability of options or the vesting and payments of other awards in connection with a change in control of a corporation may be required to be valued and taken into account in determining whether participants have received compensatory payments, contingent on the change in control, in excess of certain limits. If these limits are exceeded, a substantial portion of amounts payable to the participant, including income recognized by reason of the grant, vesting or exercise of awards may be subject to an additional 20% federal tax and may be non-deductible to the Company. However, as described above, the 2015 Equity Incentive Plan provides any Payment would be reduced so that no portion of the Payment is non-deductible under Section 280G of the Code unless, after payment of all applicable taxes, including any excise taxes, the amount the participant would receive is greater than the Reduced Amount.

Plan Benefits

Grants under the 2015 Equity Incentive Plan, as proposed to be amended, will be made at the discretion of the Compensation Committee. Because we cannot presently determine the number of Shares underlying, or the

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timing, types, exercise/base prices or vesting and other provisions of, grants to be made to participants under the 2015 Equity Incentive Plan, as proposed to be amended, it is not possible to determine the value of benefits that may be obtained by directors, executive officers and other employees under the 2015 Equity Incentive Plan.

Vote Required and Board of Directors' Recommendation

Approval of the amendment to the 2015 Equity Incentive Plan to increase the number of Shares reserved for issuance under that plan by 2,600,000 Shares requires the affirmative vote of the holders of a majority of the Shares present in person or represented by proxy and voting on the matter. Abstentions and broker non-votes will not be counted as shares voting on that matter and accordingly will have no effect on the approval of this Proposal 3.

Board of Directors' Recommendation

***THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT
YOU VOTE FOR APPROVAL OF THE PROPOSAL TO AMEND THE 2015 EQUITY INCENTIVE PLAN
TO INCREASE THE NUMBER OF SHARES RESERVED FOR ISSUANCE THEREUNDER BY 2,600,000
SHARES, AND PROXIES SOLICITED BY THE BOARD WILL BE VOTED IN FAVOR OF SUCH APPROVAL,
UNLESS A STOCKHOLDER INDICATES OTHERWISE ON THE PROXY.***

EXECUTIVE COMPENSATION**Compensation Discussion and Analysis**

The Compensation Discussion and Analysis section of this proxy statement describes the compensation awarded to and earned by our named executive officers (“*NEOs*”) for 2020 and provides our stockholders with an explanation of our executive compensation program, the decisions made by our Compensation Committee during 2020 relating to that program and other relevant information.

Our NEOs for the year ended December 31, 2020 were:

NEO	Title
Mary Anne Heino	President and Chief Executive Officer
Robert J. Marshall, Jr.	Chief Financial Officer
John Bolla	Chief Operations Officer
Michael P. Duffy	Senior Vice President, Law and Public Policy and General Counsel
Dr. Istvan Molnar	Chief Medical Officer

Executive Summary	Philosophy & Program	Process	Decisions	Other
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The Executive Summary below provides an overview of our business, performance highlights, key compensation-related decisions made in the most recent year, and governance highlights.

Business Summary and Performance Highlights

We are an established leader and fully integrated provider of innovative imaging diagnostics, targeted therapeutics, and artificial intelligence solutions to Find, Fight and Follow serious medical conditions. Clinicians use our agents and products in echocardiography, nuclear imaging, and oncologic therapeutics. We believe that the resulting improved diagnostic information enables healthcare providers to better detect and characterize, or rule out, disease, potentially achieving improved patient outcomes, reducing patient risk and limiting overall costs for payers and the entire healthcare system.

2020 was a challenging, yet transformative, year for our Company. The COVID-19 pandemic impacted demand for the Company’s products. This had a significant impact on the Company’s ability to achieve its financial growth goals. Yet despite these significant headwinds, the Company was able to achieve a number of important financial and strategic goals, including but not limited to the following:

- We completed our transformative acquisition of Progenics, exceeded our synergy target run rate by 20% and achieved our major integration targets on time and within our budget.
- We implemented significant measures resulting in \$23M in cost savings to offset \$64M revenue loss attributable to the impact of the COVID-19 pandemic.
- We maintained business continuity throughout the COVID-19 pandemic while ensuring the safety of essential staff onsite and continuity of our supply chain to support our product manufacturing and shipping schedules.
- Our PyL New Drug Application was accepted by the FDA and granted Priority Review status.
- We instituted a program to improve efficiency and consistency of iodine manufacturing and took other measures to stabilize our AZEDRA manufacturing.

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- The FDA approved our supplemental new drug application (sNDA) for DEFINITY RT and our sNDA for VIALMIX RFID.
- We expanded our Pharma Services offering, and entered into four additional agreements with strategic partners.
- We entered into an agreement to divest our Puerto Rico operations (which we closed in January 2021).

As part of our response to the pandemic, we implemented a number of cost cutting measures including salary reductions for our NEOs. Ms. Heino agreed to reduce her base salary by 75% from April 13, 2020 through July 5, 2020, and each of the Company's other NEOs agreed to reduce their base salaries by 35% during that same period.

Key Compensation Decisions and Actions

The following is a summary of key decisions and actions regarding executive compensation in 2020 and early 2021. These decisions were guided by our business needs, compensation philosophy, performance, and governance framework.

Compensation Area	Highlights
Base Salary	<ul style="list-style-type: none">• Approved merit-based base salary adjustments in early 2020 in normal course of our compensation cycle, which adjustments would have been implemented in the first quarter of 2020. These adjustment, along with approved promotion adjustments, were delayed until the third quarter of 2020 as part of cost-saving measures implemented in response to the impact of the COVID-19 pandemic on revenue.• Base salaries were reduced as part of the cost cutting measures as described above*
2020 Executive Leadership Team Incentive Bonus Plan (the "2020 Executive Bonus Plan")	<ul style="list-style-type: none">• Set goals for revenue, earnings and cash flow metrics at the beginning of the fiscal year 2020• Recognized in the second quarter of 2020 that the ability to achieve the stated goals would be improbable given the pandemic, and thus engaged in numerous discussions with the Compensation Committee, CEO, and the Committee's independent compensation consultant to evaluate potential alternative approaches to managing the 2020 Executive Bonus Plan• Determined to approach the 2020 bonus from a holistic perspective, taking into account performance relative to revised financial forecasts, as well as broader strategic and organizational performance. This approach resulted in a corporate funding factor of 90% of target for each of our NEOs
Equity Compensation	<ul style="list-style-type: none">• Granted new equity awards to our NEOs in February 2020 consisting of an equal split of RSUs and Performance Stock Units ("<i>PSUs</i>")• Continued to measure 2020 PSU grants on relative Total Shareholder Return performance against the S&P SmallCap Healthcare Index• Certified our three-year relative Total Shareholder Return performance against the S&P SmallCap Healthcare Index, which resulted in 58% of the target number of shares subject to such awards granted under our 2018 long-term incentive plan becoming eligible to vest
Process / Governance	<ul style="list-style-type: none">• Reviewed the Compensation Committee Charter• Updated our peer group of comparable companies for 2021 compensation planning purposes

* From April 13, 2020 through the remainder of 2020, we temporarily eliminated the matching component of our 401(k) qualified defined contribution plan as part of our cost cutting measures.

Key Compensation Governance Attributes

We believe that a sound executive compensation program is grounded in key governance practices. Below is a summary of what we consider to be the good governance features of our executive compensation program.

What We Do	What We Do Not Do
<ul style="list-style-type: none"> ✓ Engage and consult with an independent compensation consultant ✓ Benchmark our pay practices for reasonableness ✓ For all pay elements, target the median of the market, comprised of the compensation peer group described below and in specific circumstances, market data ✓ Have a maximum individual payout under the executive bonus plan we establish each year (the “<i>Executive Bonus Plan</i>”) ✓ Maintain stock ownership and retention guidelines that require non-employee directors and executives to retain half of vested equity grants (on an after-tax basis) until ownership requirements are met ✓ Utilize “double-trigger” vesting on equity awards in the event of a change of control ✓ Maintain the ability to clawback compensation ✓ Perform a risk assessment of our pay program 	<ul style="list-style-type: none"> û No guaranteed salary increases û No executive perquisites, with the exception of reimbursement of relocation expenses when necessary û No defined benefit pension plans û No gross-ups on excise taxes û No post-employment benefit plans û No hedging or pledging of Company stock û No history of repricing stock options

Executive Summary	Philosophy & Program	Process	Decisions	Other
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The following section describes our overall compensation philosophy and executive compensation program.

Compensation Philosophy

The core philosophy of our executive compensation program is to support our primary objective of providing innovative medical products to improve the diagnosis and treatment of human disease, while enhancing our long-term value to our stockholders. Specifically, the Compensation Committee believes the most effective executive compensation program for all executives, including NEOs:

- enables us to attract, motivate and retain the level of successful, qualified executive leadership talent necessary to achieve our long-term goals;
- aligns the economic interests of our executives with those of our stockholders;
- rewards Company and individual performance; and
- is well understood and perceived as fundamentally fair to all stakeholders, including executives and stockholders.

While we do not target any specific mix of compensation, it is our intent to have a significant portion of total compensation be variable in nature to promote a pay-for-performance culture. Further, the Compensation Committee is committed to a program that contains a strong link between achieving our financial and strategic

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goals and compensation earned or awarded to further support this culture. 2020 represented a unique year where the Compensation Committee determined that deviating from the formulaic Executive Bonus Plan was in the best interest of stockholders to ensure the motivation and retention of our executives, as well as operating in the spirit of being fundamentally fair to all stakeholders, which are key objectives of our executive compensation program.

Consistent with our compensation philosophy, it is generally our policy to not extend significant perquisites to our executives that are not available to all of our employees. We may reimburse relocation-related expenses for individual employees, which may include NEOs, when warranted.

Our compensation philosophy allows for flexibility in establishing compensation levels and pay mix for executives. This flexibility is important to ensure our executive compensation program is competitive and that our compensation decisions appropriately reflect the unique contributions and characteristics of our NEOs. The CEO's target compensation has a greater emphasis on variable compensation than that of the other NEOs because her actions have a greater influence on the performance of the Company as a whole. For all NEOs, the mix of target compensation elements is heavily weighted toward variable compensation with a balanced focus on strategic, financial and stock performance.

The Compensation Committee considers the following factors when determining compensation for our executive officers, including our NEOs:

- the executive's individual performance during the year;
- her or his projected role and responsibilities for the coming year;
- her or his actual and potential impact on the successful execution of our strategy;
- recommendations from our President and CEO and independent compensation consultant;
- the requirements of any applicable employment agreements;
- relative pay among the executive officers; and
- market conditions and compensation practices.

The weighting of these and other relevant factors is determined on an individual basis for each executive after consideration of the relevant facts and circumstances.

The Compensation Committee targets the 50th percentile of the market for target compensation opportunities, but reserves the right to compensate NEOs above or below that level based on the factors identified above. Further, actual compensation earned can be greater or less than target compensation based on Company and individual performance.

Compensation Program

Our executive compensation program is designed to achieve several important objectives, which we articulate in our compensation philosophy above. We accomplish these objectives through different compensation elements, each with its own purpose, operation, and timing. Although the Compensation Committee has established a cadence for setting and re-evaluating compensation levels and granting awards, the Compensation Committee has the flexibility to adjust compensation or grant awards outside of the typical process in order to support or achieve our compensation objectives. Below is a summary of each of the primary elements of our executive compensation program, the purpose of each such element, and the general timing of when each element is adjusted or awards are granted, as applicable.

Element	Purpose	Timing
Base Salary	Fixed amount to attract and retain executive talent needed to achieve our Company objectives and strategy.	Initial base salaries are set at the time of hire, and adjustments to base salaries are considered in the first quarter of each year after weighing the factors identified above. The Compensation Committee may also adjust base salaries at any point during the year as it determines appropriate.
Executive Bonus Plan	Performance-based compensation used to motivate and reward individuals to achieve pre-established Company goals and promote individual performance.	Measured and paid out on an annual basis. Goals are typically set in the first 90 days of the year, and payouts are made upon completion of the year, determination of results, and Compensation Committee approval of payouts. Note that, for purpose of the 2020 Executive Bonus Plan, the Compensation Committee used informed discretion, taking into account revised financial forecasts, as well as broader strategic and organizational performance, to arrive at a corporate funding factor that was different from the formulaic plan results.
Long-Term Incentives	Variable incentive compensation (including a mix of time-based and performance-based equity awards) that promotes performance, supports retention, and creates stockholder alignment.	Generally granted at the time of hire or promotion, and annually following the close of the previous fiscal year.
Benefits	Fixed benefits and security to promote individual health, welfare and retirement income under our broad-based employee benefit programs, generally on the same terms and conditions as those that apply to our non-executive employees.	The timing of our benefits varies by each benefit program.

Compensation Policies and Features

In addition to the compensation elements described above, our executive compensation program also incorporates the following policies and features that our Compensation Committee believes are fundamental to a well-constructed and balanced compensation program.

- **Stock Ownership and Retention Guidelines.** The Company has Stock Ownership and Retention Guidelines (“*Guidelines*”) intended to promote stock ownership on the part of our executive officers who are Senior Vice Presidents or above (which includes all of our NEOs). Executive officers are required to hold (vested) Shares having an aggregate value at least equal to a specified multiple of her or his base salary, as determined by her or his position, as follows:

Role	Stock Ownership Required as a Multiple of Salary
Chief Executive Officer	3x
Other Executive Officers	1x

Until an executive officer achieves her or his required ownership level, she or he is required to retain 50% of all after-tax Shares issued upon (i) exercise of any vested Company stock option award (calculated on a net exercise basis) or (ii) the vesting of any other equity award (such as RSAs, RSUs, PSAs and PSUs) granted in or after 2019. Our executive officers are required to comply with the Guidelines within five years of when the Guidelines first apply to them. As of December 31, 2020, each of our NEOs either already achieved the requirements under the Guidelines or was within the five year period to comply.

- **Clawback:** Under our 2015 Equity Incentive Plan, if a participant receives compensation pursuant to an award calculated by reference to financial statements that are subsequently required to be restated in a way that would decrease the value of that compensation, the participant will, upon our written request, forfeit and repay to us the difference between what the participant received and what the participant should have received based on the restated accounting, in accordance with (i) our compensation recovery, “clawback” or similar policy, as may be in effect from time to time, and (ii) any compensation recovery, “clawback” or similar policy made applicable by law, including the Dodd-Frank Act.
- **Short Term Trading, Hedging and Pledging Prohibition:** We have policies and procedures in place that strictly prohibit all directors and employees, including NEOs, and their designees (i.e., their immediate family members, affiliated investment vehicles and persons who have delegated investment decisions to them) (collectively, “*Company Personnel*”) from engaging in short-term or speculative transactions in the Company’s securities. These prohibitions are intended to align the interests of Company Personnel with those of all stockholders, mainly by requiring Company Personnel to take on the full risks and rewards of ownership of Company securities, incentivizing Company Personnel to improve the Company’s performance, removing undue focus on the Company’s short-term stock market performance (versus the Company’s long-term business objectives) and avoiding the appearance that trading is based on inside information and the appearance of other improprieties.

To those ends, the Company prohibits Company Personnel from:

- selling Company securities within six months of purchasing Company securities in the open market;
- holding Company securities in margin accounts;
- pledging Company securities as collateral for loans or other obligations;

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- transacting Company securities through puts, calls or other derivative securities, on an exchange or in any other organized market;
- hedging or monetization transactions with Company securities, such as zero-cost collars and forward sale contracts; and
- engaging in short selling of the Company securities.

The Company grants no exceptions to these policies and reserves the right to impose sanctions on any Company Personnel who violate these policies, including termination of employment or service for cause. No categories of hedging transactions are specifically permitted.

- **Severance and “Double Trigger” Change In Control Arrangements:** In exchange for being bound by certain restrictive covenants and providing a release and waiver in favor of the Company, we provide our NEOs with severance and “double trigger” change of control benefits in connection with certain qualifying terminations of employment. We believe that providing our NEOs with market-competitive security protections in the event of certain employment terminations serves as an important retention tool and ensures that they remain dedicated, motivated and focused on achieving the best results for our stockholders. Additional details on these arrangements can be found under “*Employment Agreements; Severance and Potential Payments, Upon Termination or Change of Control.*”

Executive Summary	Philosophy & Program	Process	Decisions	Other
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The following section describes the process used in making decisions regarding NEO compensation.

Roles of the Compensation Committee, Independent Consultants and Management

Each year the Compensation Committee discusses, reviews, recommends, and/or approves certain actions related to executive compensation and our overall executive compensation program. The Compensation Committee makes use of an independent compensation consultant in certain cases to assist the Compensation Committee in its deliberations and decision-making process. Certain members of the management team also assist in developing materials and explaining aspects of our compensation program.

Role of the Compensation Committee. The Compensation Committee is responsible for assisting the Board of Directors in establishing and overseeing our executive compensation program. This includes the following key responsibilities:

- determining and approving the compensation of our CEO and other executive officers;
- administering our equity and cash incentive compensation plans, including authorizing and granting awards under these plans; and
- overseeing the preparation of any required disclosures for the SEC.

Our Compensation Committee typically reviews and discusses management’s proposed compensation with our CEO for all executive officers other than the CEO. Following the Compensation Committee’s discussions with management and consideration of the CEO’s performance and market data provided by Pearl Meyer (described below), the Compensation Committee then consults with the Board about the compensation of our CEO before approving her compensation. The Compensation Committee meets regularly throughout the year.

Role of our CEO. Our CEO reports to our Compensation Committee on the individual performance and contributions of each of the other executive officers, and, with the benefit of market data provided by Pearl Meyer, annually makes recommendations to the Compensation Committee regarding base salary, Executive Bonus Plan performance targets and payouts, and equity awards. The Compensation Committee reviews and

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considers those recommendations, but ultimately retains full discretion and authority over the final compensation decisions for the executive officers. Our CEO, in consultation with other members of management, also recommends the Company goals which are used for our Executive Bonus Plan.

Role of our Independent Compensation Consultant. Pursuant to its charter, the Compensation Committee has the sole authority to retain compensation consultants to assist in its evaluation of executive compensation. Our Compensation Committee engaged Pearl Meyer as its independent compensation consultant in 2020. Pearl Meyer provides information and advice to our Compensation Committee on all aspects of the Compensation Committee's key responsibilities and attends Compensation Committee meetings or calls at the request of the Committee. Our Compensation Committee considered the relationship that Pearl Meyer has with us, the members of our Board and our executive officers and based on its evaluation, the Compensation Committee has determined that Pearl Meyer is serving as an independent and conflict-free advisor to the Compensation Committee.

Market Benchmarking

Our Compensation Committee utilizes compensation peer group and other market data in making compensation decisions. This information provides context for the Compensation Committee in setting target compensation levels going forward.

In July 2020, our Compensation Committee, with the assistance of Pearl Meyer, constructed a peer group to use in setting target compensation based on the following screening criteria:

Criteria	Description
Industry	U.S. publicly traded healthcare companies in the diagnostics, supplies, equipment, biotechnology and pharmaceuticals sectors
Size	1/3x to 3x Lantheus' most recent annual revenue and enterprise value
Other	Prioritized companies with (i) a focus in imaging, injectable products, and comparable therapeutic areas, and (ii) a comparable location

Based on this screening criteria, Pearl Meyer recommended, and the Compensation Committee approved, a peer group of 18 companies, listed below.

Peer Companies for 2020 Compensation Purposes		
Accuray Incorporated	Eagle Pharmaceuticals, Inc.	Natus Medical Incorporated
AMAG Pharmaceuticals, Inc.*	Emergent BioSolutions Inc.	NeoGenomics, Inc.
Amphastar Pharmaceuticals, Inc.	Ironwood Pharmaceuticals, Inc.	OraSure Technologies, Inc.
AngioDynamics, Inc.	Luminex Corporation	Orthofix Medical Inc.
Atrion Corporation	Meridian Bioscience, Inc.	Repligen Corporation
CryoLife, Inc.	Myriad Genetics, Inc.	Supernus Pharmaceuticals, Inc.

* AMAG Pharmaceuticals, Inc. was acquired and delisted from Nasdaq in 2020.

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The companies included in this 18 company peer group were determined to be reasonably sized relative to Lantheus based on the following statistics*:

Peer Group Statistics	Revenue	Enterprise Value
75th Percentile	\$435M	\$1,300M
50th Percentile	\$335M	\$983M
25th Percentile	\$276M	\$614M
Lantheus Holdings, Inc.	\$388M	\$1,008M

* Revenue is based on publicly available trailing 4 quarters data information as of 3/31/20. Enterprise Value is as of 6/23/20.

As discussed above, the Compensation Committee reviews data on total compensation and individual elements of compensation (i.e., base salary, and short-term and long-term incentives, each, at target) for similarly-situated positions, compensation program design and other key compensation program attributes of companies in this peer group. In addition to the peer group of companies, the Compensation Committee also utilizes broader market survey data (based on our size and industry) provided by Pearl Meyer to evaluate the competitiveness of compensation levels from time to time and to provide the Compensation Committee with a composite market perspective and to help inform decision-making relating to the Company's executive compensation programs. As discussed above, the Compensation Committee also considers the factors described in "Compensation Philosophy" above in making compensation decisions for individual executive officers.

Advisory "Say on Pay" Vote

At our 2020 Annual Meeting of Stockholders, approximately 98% of the Shares voted on our annual "say-on-pay" proposal were cast in favor of the compensation of our NEOs as disclosed in our 2020 proxy statement. The Compensation Committee considered the results of the 2020 stockholder advisory vote on executive compensation when determining the Company's 2021 executive and NEO compensation, and will continue to consider the results of stockholder advisory votes on executive compensation when making future decisions relating to our executive compensation programs and compensation for NEOs.

Executive Summary	Philosophy & Program	Process	Decisions	Other
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The following section describes the material compensation actions and decisions relating to executive compensation that took place in 2020 and early 2021.

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Base Salaries

The Compensation Committee met in February 2020 to review our NEOs' base salaries. The Compensation Committee reviewed market data provided by Pearl Meyer, the Company's needs, and corporate and individual executive performance in 2019 for determining 2020 base salaries. Based on this review and evaluation, and for the reasons described in the table below, the Compensation Committee approved the following base salaries, effective as of April 1, 2020.

NEO	April 2020 Raise			2020 Salary	Nature of Increase
	2019 Salary	% of 2019 Salary	Amount		
Mary Anne Heino	\$725,000	3.5%	\$25,013	\$750,013	Merit
Robert J. Marshall, Jr.	\$421,200	3.5%	\$14,042	\$435,942	Merit
John Bolla	\$360,000	2.5%	\$9,000	\$369,000	Merit
Michael P. Duffy	\$423,280	2.0%	\$8,466	\$431,746	Merit
Dr. Istvan Molnar(1)	—	—	—	\$400,000	—

(1) Dr. Molnar joined the Company on January 6, 2020.

Subsequent to this set of actions, the Company approved certain reductions in base salaries due to the emergence of COVID-19 in the United States and its impact on our business. Specifically, for the period April 13, 2020 through July 5, 2020, Ms. Heino agreed to reduce her base salary by 75%, and each of the Company's other NEOs agreed to reduce their base salaries by 35%. The following quantifies the impact of such actions for our NEOs.

NEO	COVID-19 Related Reduction				2020 Salary Beginning July 6, 2020	2020 Earned Salary(1)
	2019 Salary	% Reduction from April 13, 2020 to July 5, 2020 Based on 2019 Salary	Amount Reduced			
Mary Anne Heino	\$725,000	75%	\$125,481	\$750,013	\$611,064	
Robert J. Marshall, Jr.	\$421,200	35%	\$34,020	\$435,942	\$393,984	
John Bolla	\$360,000	35%	\$29,077	\$369,000	\$335,077	
Michael P. Duffy	\$423,280	35%	\$34,188	\$431,746	\$392,999	
Dr. Istvan Molnar(2)	—	35%	\$32,308	\$400,000	\$352,308	

(1) "2020 Earned Salary" reflects the sum of: (i) salary earned at the 2019 salary rate from January 1, 2020 to April 12, 2020; (ii) salary earned at the reduced 2019 salary rate from April 13, 2020 to July 5, 2020; and (iii) salary earned at the 2020 salary rate from July 6, 2020 to December 31, 2020.

(2) Dr. Molnar joined the Company on January 6, 2020 and his reduction was based on his 2020 salary rate.

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2020 Executive Bonus Plan

General Design

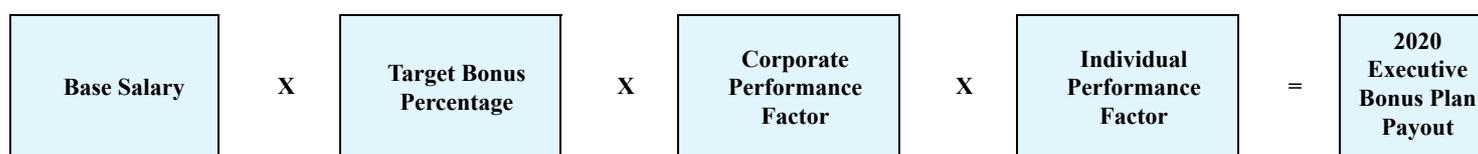
At the beginning of 2020, the Compensation Committee established the design parameters for the 2020 Executive Bonus Plan in which all of our executive officers, including our NEOs, participate. The 2020 Executive Bonus Plan is intended to motivate and reward our executives for achievements relative to our corporate and individual goals and expectations for 2020.

At the beginning of 2020, payouts under the 2020 Executive Bonus Plan were expected to be based on:

- the extent to which the Company achieves corporate performance goals in 2020 relating to Net Revenue, Adjusted EPS and Free Cash Flow (each of these performance metrics is defined under the “*Corporate Performance Goals and Actual Achievement*” section below, and each is weighted as set forth in the table to the right); and
- individual performance.

40% Net Revenue	30% Adjusted EPS	30% Free Cash Flow
<small>* These metrics are defined under the “<i>Corporate Performance Goals and Actual Achievement</i>” section below.</small>		

The general design of the 2020 Executive Bonus Plan is as follows:



The “*Corporate Performance Factor*” used in determining payouts for all executives under the 2020 Executive Bonus Plan is the aggregate percentage payout for the actual level of achievement for all three financial performance metrics (each of which is interpolated on a linear basis in between the threshold, target, and maximum levels set for that metric, and failure to attain at least a threshold level of performance for any metric will preclude any payout related to that metric). Attainment of each performance goal is calculated independently.

The “*Individual Performance Factor*” used in determining payouts for any individual executive under the 2020 Executive Bonus Plan is the percentage reflective of that individual’s performance and achievements during 2020, as determined by the Compensation Committee, as described under “*Individual Performance Assessment and Actual Achievement*.”

Each of the Corporate Performance Factor and Individual Performance Factor has an achievement range of 0% to 150%, and no individual can receive a payout of more than 225% of her or his target bonus.

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Target Bonus Opportunities

Each NEO has a target bonus opportunity that is expressed as a percentage of her or his annual base salary. At the beginning of 2020, our Compensation Committee set the following target bonus opportunities for each NEO:

NEO	2020 Base Salary	Target Bonus (%)	Target Bonus
Mary Anne Heino	\$750,013	100%	\$750,013
Robert J. Marshall, Jr.	\$435,942	55%	\$239,768
John Bolla	\$369,000	45%	\$166,050
Michael P. Duffy	\$431,746	50%	\$215,873
Dr. Istvan Molnar	\$400,000	50%	\$200,000

Corporate Performance Goals and Actual Achievement

The Compensation Committee selected three corporate performance metrics and target levels for 2020 to align our 2020 Executive Bonus Plan with our external financial guidance and internal budget for fiscal year 2020 that was approved by the Board in December 2019, and the Compensation Committee's belief that:

- our long-term success depends on our ability to drive sustainable Net Revenue growth;
- Adjusted EPS (as defined for compensation program purposes) is a key indicator of our operational performance and profitability and is the basis on which stockholders calculate growth expectations; and
- Free Cash Flow focuses management on generating cash, which can then be deployed in a disciplined manner to create stockholder value.

The goals set under these metrics were determined by the Compensation Committee to be challenging and uncertain to be achieved at the beginning of the year. In all cases, the target levels for the 2020 goals represented an increase over 2019 actual results. As such, our Compensation Committee established the threshold, target and maximum levels of corporate performance goals set forth in the table below.

Performance Metric	Weighting	Threshold Level	Target Level	Maximum Level
Net Revenue⁽¹⁾	40%	\$351.8M	\$390.9M	\$430.0M
Adjusted EPS⁽²⁾	30%	\$1.10	\$1.22	\$1.35
Free Cash Flow⁽³⁾	30%	\$52.5M	\$70.0M	\$87.5M

Corporate Funding (% of Target Level)	50%	100%	150%
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- (1) "**Net Revenue**" means total revenue net of rebates and allowances.
- (2) "**Adjusted EPS**" is used for the Company's compensation programs and means consolidated net income of the Company, excluding amortization of acquired intangible assets, asset impairment charges, restructuring charges, other charges associated with permitted acquisitions, charges and gains associated with product or business line discontinuance, changes in contingent purchase price, legal settlements and certain debt refinancing costs that constituted one-time, non-recurring charges which do not represent ongoing costs to the business. Investors should note that the definition of Adjusted EPS used for the Company's compensation programs includes share-based compensation expense, whereas the Company's reported Adjusted Earnings Per Share excludes share-based compensation expense.
- (3) "**Free Cash Flow**" means cash provided by operating activities, less cash used for capital expenditures. Investors should note that the definition of Free Cash Flow used for the Company's compensation programs excludes charges related to certain permitted acquisitions and cash provided by legal settlements that, in each case, were one-time and non-recurring in nature and do not represent ongoing financial impact on the business, whereas the Company's reported Free Cash Flow includes such charges and cash.

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In the second quarter of 2020, it became apparent that achieving the existing financial targets would be improbable given the pandemic. The Compensation Committee engaged in numerous discussions with the CEO and the Committee's independent compensation consultant to evaluate potential alternative approaches to managing the short-term incentive plan for 2020.

Although many companies were going through similar exercises at the time, we believe we were in a unique situation in that we were also in the process of finalizing our acquisition of Progenics, which was not accounted for in the initial 2020 Executive Bonus Plan goals due to uncertainty regarding whether the acquisition would close and the timing of closing. This led the Compensation Committee to consider using performance against revised forecasts as the basis for funding the 2020 Executive Bonus Plan. As such, the targets for each performance metric were adjusted downward, but the structure of the plan remained the same as the original plan developed at the beginning of the year. The Committee reviewed the revised forecasts both with and without Progenics contributions.

Performance Metric	Weighting	Lantheus Revised Forecast Without Progenics			Lantheus Revised Forecast With Progenics		
		Target Level	Actual Achievement	Weighted Payout %	Target Level	Actual Achievement	Weighted Payout %
Net Revenue	40%	\$333.7M	\$327.0M	36.4%	\$346.3M	\$339.4M	36.8%
Adjusted EPS	30%	\$0.75	\$0.77	34.8%	\$0.07	\$0.2839	45.0%
Free Cash Flow	30%	\$51.3M	\$39M	15.6%	\$1.8M	\$3.9M	45.0%
Total Funding				86.8%			126.8%

Based on the above, and in light of the fact that the current Executive Bonus Plan would yield a zero payout, the Committee determined that using the revised forecast without Progenics represented the more appropriate approach, consistent with the Company's philosophical objectives around fairness and retention and motivation of employees.

The Committee then turned its attention to a holistic evaluation of the performance of the business in 2020, including the key accomplishments described above under "*Business Summary and Performance Highlights*." Based on the Company's performance against the revised financial targets, and in light of the key accomplishments, the Compensation Committee approved a corporate funding factor of 90% of target for each of our NEOs.

Individual Performance Assessment and Actual Achievement

The 2020 Executive Bonus Plan also contains an Individual Performance Factor that aligns each NEO's incentive compensation outcomes with her or his specific individual performance and achievements during 2020. The Compensation Committee reviews the CEO's assessment of each other NEO's performance, and the Compensation Committee, in consultation with the independent Chairperson of the Board, assesses the CEO's performance. Each NEO is given an Individual Performance Factor that modifies the Corporate Performance Factor score for purpose of calculating her or his 2020 Executive Bonus Plan payout.

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The following is a summary of each NEO's Individual Performance Factor score and the performance and achievements that the Compensation Committee specifically recognized in determining that Individual Performance Factor score:

NEO	Individual Performance Factor	Compensation Committee-Recognized Achievements
Mary Anne Heino	120%	<p>Led the Company through an unprecedented year of challenges, maintaining continuity through the COVID-19 pandemic, maintaining employee safety standards, mitigating revenue loss, implementing immediate cost reductions throughout the Company while still achieving key strategic objectives for the year, including:</p> <ul style="list-style-type: none">• Closed the Progenics Acquisition.• Filed our PyL NDA with the FDA• Executed stock purchase agreement to divest our Puerto Rico radiopharmacy and PET manufacturing facility (closed in January 2021).• Completed several key business partnerships.
Robert J. Marshall, Jr.	118%	<ul style="list-style-type: none">• Led the Company through a very challenging financial year, implementing cost measures resulting in \$23M in cost savings to offset \$64M revenue loss attributable to COVID-19 pandemic impact.• Successfully completed financial integration of the Progenics Acquisition.• Exceeded our synergy run rate target for the Progenics Acquisition by 20%.• Introduced Internal Audit function and completed initial corporate risk assessment.
John Bolla	118%	<ul style="list-style-type: none">• Created and implemented the COVID-19 response plan ensuring the safety of essential staff onsite and continuity of supply chain to support production for our Company in the first quarter of 2020 and for our Company, including Progenics, after the closing of the Progenics Acquisition in the second quarter of 2020.• Created and led the cross functional team that successfully transitioned all non-essential employees to remote working.• Maintained continuous manufacturing and delivery of all Company products.• Instituted a program to improve efficiency and consistency with iodine manufacturing for AZEDRA.
Michael P. Duffy	100%	<ul style="list-style-type: none">• Supported the complex legal matters related to the Progenics Acquisition.• Successfully expanded our intellectual property portfolio with respect to DEFINITY by adding eight Orange book patents to our portfolio.• Supported our PyL NDA filing.• Supported several key business partnerships.

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NEO	Individual Performance Factor	Compensation Committee-Recognized Achievements
Dr. Istvan Molnar	100%	<ul style="list-style-type: none"> Led the team that achieved the PyL NDA filing which was awarded Priority Review status by the FDA. Reorganized the organizational structure of our medical team after we closed the Progenics Acquisition to optimize accountability and productivity. Successfully reinitiated patient enrollment in our Phase 2 trial for 1095. Identified life cycle management opportunities for AZEDRA and DEFINITY

Final Payouts under the 2020 Executive Bonus Plan

Payouts under the 2020 Executive Bonus Plan are as follows:

NEO	2020 Base Salary		Target Bonus %		Corporate Funding Factor		Individual Performance Factor		Bonus Award
Mary Anne Heino	\$750,013	X	100%	X	90%	X	120%	=	\$810,000
Robert J. Marshall, Jr.	\$435,942	X	55%	X	90%	X	118%	=	\$254,634
John Bolla	\$369,000	X	45%	X	90%	X	118%	=	\$176,345
Michael P. Duffy	\$431,746	X	50%	X	90%	X	100%	=	\$194,285
Dr. Istvan Molnar	\$400,000	X	50%	X	90%	X	100%	=	\$180,000

2020 Long-Term Incentive Award Decisions

After reviewing market data provided by, and consulting with, Pearl Meyer, our Compensation Committee has adopted guidelines under which the Company grants annual long-term incentive (“*LTI*”) awards to NEOs, with an aggregate grant date value (based on closing price) determined commensurate with the NEOs’ roles and in recognition of their individual performance during the prior year.

Annual LTI Mix	
50% Time-Based RSUs	50% Performance-Based RSUs

The Compensation Committee grants RSUs to promote retention and continuity of management while considering competitive market practices. The Compensation Committee also grants PSUs for retention purposes, but PSUs are more oriented towards maintaining a pay for performance culture and reward system that aligns NEOs’ realized compensation with stockholders’ interests. This mix of time-based and performance-based equity incentives is intended to keep us highly competitive within the executive talent market and to strike a balance between retention and performance.

Annual grants of RSUs vest in equal installments on each of the first three anniversaries of the grant date. Annual grants of PSUs, to the extent earned based on performance, cliff vest on the third anniversary of the grant date. The portion of PSUs that vest is based on the extent to which the Company has achieved specified corporate performance goals.

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In February 2020, in consultation with Pearl Meyer, the Compensation Committee granted PSUs utilizing relative Total Shareholder Return (“*rTSR*”) of the Company’s common stock as the performance metric; *rTSR* is determined by comparing the performance of the Company’s share value against other companies in the S&P SmallCap Healthcare Index over a three full calendar year performance period, starting with the 2020 calendar year. The relative changes in share prices during the performance period will be measured using an average of the closing prices during the 30 days preceding the beginning and the end of the performance period. The percentage of the target number of Shares that can vest under the *rTSR* PSUs will be as follows:

Company’s <i>rTSR</i> Percentile Rank	Vesting Percentage of Target No. of Shares
Below 25th Percentile	0%
25th Percentile	50% (threshold)
50th Percentile	100% (target)
75th Percentile or Above	200% (maximum)

In the event the Company’s *rTSR* percentile rank for the performance period falls between any of the percentiles set forth above (to the extent greater than the threshold and lower than the maximum), the vesting percentage will be determined by linear interpolation between those percentiles.

LTI awards for our NEOs in February 2020 were as follows:

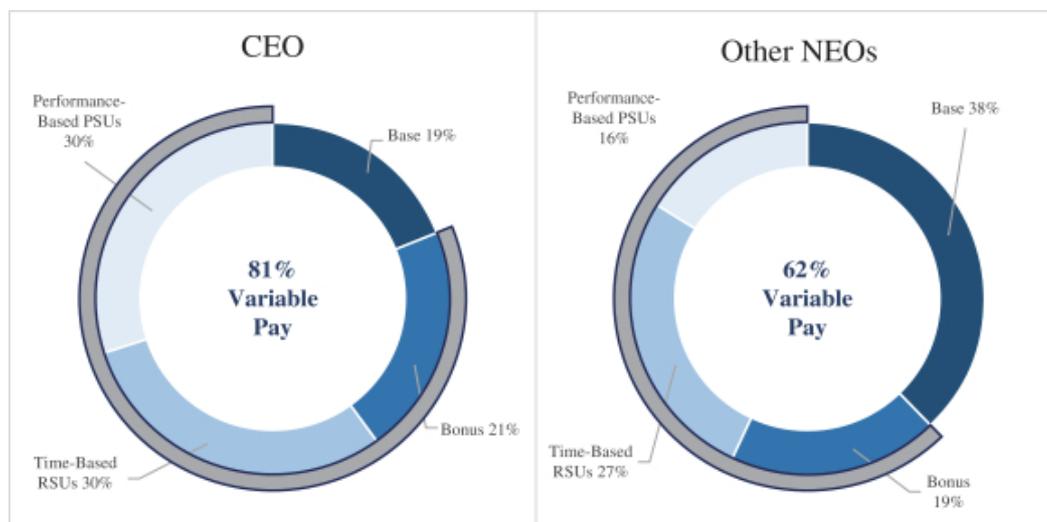
NEO	2020 Approved Total LTI Value(1)	Total Number of RSUs Granted	Total Number of PSUs Granted at Target
Mary Anne Heino	\$2,300,112	74,485	74,486
Robert J. Marshall, Jr.	\$537,019	17,390	17,391
John Bolla	\$427,487	13,843	13,844
Michael P. Duffy	\$402,104	13,021	13,022
Dr. Istvan Molnar(2)	\$447,760	29,000	–

(1) For PSUs, the value shown reflects the target number of units granted, multiplied by the closing price of Lantheus common stock on the grant date. This is not the grant date fair value under ASC Topic 718 and thus may differ from amounts disclosed in other sections of this proxy statement.

(2) Dr. Molnar was hired in 2020 and his new hire equity grant consisted of only RSUs. Dr. Molnar will participate in the 2021 PSU cycle consistent with other NEOs.

Compensation Mix for 2020

The table below illustrates the cash-paid and equity-granted (at target) components of the compensation for our NEOs for 2020. While the Compensation Committee does not specify a target mix of compensation, a significant portion of a NEO's total compensation opportunity is set as variable compensation that aligns the NEO's compensation with financial, strategic and stockholder performance. For 2020, 81% of our CEO's compensation was variable compensation and 62% of our other NEO's compensation was variable compensation:



Benefits

We provide our CEO and her direct reports (including other NEOs) with severance and “double trigger” change of control benefits in connection with certain qualifying terminations of employment, in exchange for being bound by certain restrictive covenants and providing a release and waiver in favor of the Company. We believe that providing our NEOs with market-competitive employment protections in the event of certain employment terminations serves as an important retention tool and ensures that they remain dedicated, motivated and focused on achieving the best results for our stockholders. Additional details on these arrangements can be found under “*Employment Agreements; Severance and Potential Payments, Upon Termination or Change of Control.*”

We generally reimburse relocation expenses for newly hired NEOs whom we require to relocate as a condition to their employment with us. We also have, and may in the future, pay local housing expenses and travel costs for a limited time for executives who maintain a primary residence outside of a reasonable daily commuting range to our headquarters prior to that executive's relocation. We believe that these are typical benefits offered by comparable companies to executives who are asked to relocate and that if we did not offer such assistance we would be at a competitive disadvantage in trying to attract executives who would need to relocate in order to work for us.

We offer a 401(k) qualified defined contribution plan in which our employees, including our NEOs, are eligible to participate, with a 75% employer match of each participant's contributions up to 6% of the participant's eligible compensation. We do not offer any other qualified or non-qualified retirement plans. From April 13, 2020 through the remainder of 2020, we temporarily eliminated the matching component as part of our cost cutting measures.

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Our welfare and employee-benefit programs are the same for all our eligible employees, including our NEOs. Our NEOs do not receive additional employee benefits outside of those offered to our other employees.

Additional Actions Taken by the Compensation Committee for 2020

In addition to the compensation-related activities described above, in February 2021, the Compensation Committee reviewed the performance status of the following PSAs and PSUs that were previously granted in 2018, 2019, and 2020, respectively, to certain employees, including certain of our NEOs:

Grant	Award Type	Cycle Complete	Design	Outcome
2018	PSA	End of 2020	rTSR performance against the S&P SmallCap Healthcare Index	Certified a 58% of target achievement*
2019	PSU	End of 2021	rTSR performance against the S&P SmallCap Healthcare Index	To be determined
2020	PSU	End of 2022	rTSR performance against the S&P SmallCap Healthcare Index	To be determined

* Reflecting 29th percentile performance relative to the comparison group

Executive Summary	Philosophy & Program	Process	Decisions	Other
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Compensation Risk Assessment

Each year, with the assistance of Pearl Meyer, our management and the Compensation Committee review our compensation practices and policies from a risk management perspective. We have reviewed our programs and determined that there are no practices or policies that are likely to lead to excessive risk-taking or have a material adverse effect on the Company. Further, we identified the following practices that serve to mitigate risk:

- We provide a balance of fixed and performance-based compensation;
- Payouts under our Executive Bonus Plan are generally based on the achievement of multiple challenging performance goals;
- Our long-term incentive grants vest over time, generally in three years;
- We make use of several different incentive compensation goals;
- Our Compensation Committee has discretion to adjust bonus awards should the objective formula yield an inappropriate result;
- We may claw-back compensation under certain scenarios;
- We have Share Ownership and Retention Guidelines for our senior vice presidents and above level employees;
- We have a prohibition on hedging and pledging of our Company stock;
- We have an independent Compensation Committee;
- We engage and seek the advice of independent compensation consultants;
- We have proper administrative and oversight controls; and
- We have an established Compensation Committee calendar for governance purposes.

Impact of Accounting and Tax on the Form of Compensation

The Compensation Committee and Management consider the accounting and, when appropriate, individual and corporate tax consequences of the compensation plans. The Compensation Committee has considered the impact of the expense, which will be recognized by the Company in accordance with FASB ASC TOPIC 718, on the Company's use of long-term equity incentives.

Section 162(m) of the Internal Revenue Code generally limits deductibility by the Company of non-exempt taxable compensation paid to NEOs to a maximum of \$1.0 million per annum. The Compensation Committee takes into consideration the potential deductibility of the compensation as one of the factors to be considered when establishing our executive compensation program. However, the Compensation Committee believes that its primary responsibility is to provide an executive compensation program that attracts, motivates and retains the level of successful, qualified executive leadership talent necessary to achieve our long-term goals. Accordingly, the Committee has paid and may, in its judgment, pay compensation that is limited as to tax deductibility, in whole or in part.

Compensation Committee Report

The Compensation Committee has reviewed and discussed with management the Compensation Discussion and Analysis section of this proxy statement, as required by Item 402(b) of the SEC's Regulation S-K and the Compensation Committee's Charter. Based on its review and discussion, the Compensation Committee has recommended to the Board that the Compensation Discussion and Analysis be included in this proxy statement.

Compensation Committee

Julie McHugh (Chair)

Heinz Mäusli

Gary Pruden

Summary Compensation Table for Fiscal Years 2020, 2019 and 2018

The following table sets forth certain information with respect to compensation of our named executive officers for the years ended December 31, 2020, and if applicable, 2019 and 2018:

Name Position	Year	Salary (\$)	Stock Awards(1) (\$)	Non-Equity Incentive Plan Compensation(2) (\$)	All Other Compensation(3) (\$)	Total (\$)
Mary Anne Heino	2020	\$611,064	\$2,895,255	\$810,000	\$10,038	\$4,326,357
President and Chief Executive Officer	2019	\$711,539	\$2,789,235	\$807,534	\$12,600	\$4,320,908
	2018	\$665,577	\$2,318,481	\$917,500	\$12,375	\$3,913,933
Robert J. Marshall, Jr.(4)	2020	\$393,984	\$675,973	\$254,634	\$0	\$1,324,590
Chief Financial Officer	2019	\$416,838	\$630,992	\$252,973	\$134,591	\$1,435,394
	2018	\$101,250	\$599,988	\$256,163	\$17,333	\$974,734
John Bolla(5)	2020	\$335,077	\$538,101	\$176,345	\$4,985	\$1,054,508
Chief Operations Officer	2019	\$352,000	\$511,032	\$169,256	\$12,600	\$1,044,888
Michael P. Duffy	2020	\$392,999	\$506,150	\$194,285	\$4,396	\$1,097,830
Senior Vice President, Law and Public Policy and General Counsel	2019	\$418,897	\$634,092	\$231,111	\$12,600	\$1,296,700
	2018	\$403,632	\$481,367	\$300,883	\$12,375	\$1,198,257
Dr. Istvan Molnar(6)	2020	\$352,308	\$447,760	\$180,000	\$0	\$980,068
Chief Medical Officer						

(1) The amounts shown in the stock awards column represent the aggregate grant date fair value of RSAs, PSAs, RSUs and/or PSUs granted in the respective fiscal year as computed in accordance with FASB ASC Topic 718 Compensation – Stock Compensation, excluding the effect of estimated forfeitures. The grant date fair value of RSAs and RSUs was determined by multiplying the number of RSAs or RSUs by the closing price of our common stock on the date of grant, while the grant date fair value of the 2018 PSAs and 2019 and 2020 PSUs was determined through a valuation using a Monte Carlo simulation based on the probable outcome of the applicable performance conditions. The assumptions used in the valuation of stock based awards are discussed in Note 16 in our Audited Consolidated Financial Statements included in our Annual Report on Form 10-K for the fiscal year ending December 31, 2020.

The table below shows the grant date fair value of the PSUs and PSAs included in the stock awards column for each year, and the maximum grant date value assuming that the highest level of performance conditions was achieved:

Name	Grant Date	No. of Shares/Units	Grant Date Fair Value	Maximum Grant Date Value
Mary Anne Heino				
PSAs	3/5/2018	60,127	\$1,368,491	\$2,736,981
PSUs	2/26/2019	44,085	\$1,759,873	\$3,519,746
PSUs	3/3/2020	74,486	\$1,745,207	\$3,490,414

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Name	Grant Date	No. of Shares/Units	Grant Date Fair Value	Maximum Grant Date Value
Robert J. Marshall, Jr.				
PSUs	2/26/2019	9,973	\$398,122	\$796,244
PSUs	3/3/2020	17,391	\$407,471	\$814,942
John Bolla				
PSUs	2/26/2019	8,077	\$322,434	\$644,868
PSUs	3/3/2020	13,844	\$324,365	\$648,730
Michael P. Duffy				
PSAs	3/5/2018	12,484	\$284,136	\$568,272
PSUs	2/26/2019	10,022	\$400,078	\$800,156
PSUs	3/3/2020	13,022	\$305,105	\$610,211

- (2) For each of the NEOs, the amounts reported in Non-Equity Incentive Plan Compensation column represent cash payouts made to our NEOs under the Executive Bonus Plan for the applicable year. Payouts under the 2020 Executive Bonus Plan, which were paid in early 2021, are described above under “*Corporate Performance Goals and Actual Achievement*” and “*Individual Performance Assessment and Actual Achievement*.” For 2018, amounts for Ms. Heino and Mr. Duffy also reflect amounts accrued under the 2016 long-term cash incentive plan (the “*Cash LTIP*”), based on the achievement of applicable performance goals.
- (3) The amounts shown for 2020 in the “All Other Compensation” columns are comprised of 401(k) matching contributions. From April 13, 2020 through the remainder of 2020, we temporarily eliminated the matching component as part of our cost cutting measures.
- (4) Mr. Marshall commenced employment with us on September 24, 2018. The amount shown for Mr. Marshall for 2018 includes amounts he received after he commenced employment with us.
- (5) Mr. Bolla commenced employment with us on May 21, 2018. Mr. Bolla was not a named executive officer for 2018. In accordance with SEC rules, no amounts are shown for him for 2018.
- (6) Mr. Molnar commenced employment with us on January 6, 2020. Mr. Molnar was not a named executive officer for 2018 or 2019. In accordance with SEC rules, no amounts are shown for him for 2018 or 2019.

Grants of Plan-Based Awards for Fiscal 2020

The table below provides information regarding awards made to our NEOs during 2020 under the 2020 Executive Bonus Plan and our Equity Incentive Plan.

Employee	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards(1)			Estimated Future Payouts Under Equity Incentive Plan Awards(2)			All Other Stock Awards: Number of Shares of Stock or Units(3)	Grant Date Fair Market Value of Stock and Option Awards (\$)(4)
		Threshold (\$)	Target (\$)	Maximum (\$)	Threshold (#)	Target (#)	Maximum (#)		
Mary Anne Heino			\$750,013	\$1,687,529					
	3/3/2020				37,243	74,486	148,972		
	3/3/2020							74,485	
Robert J. Marshall, Jr.			\$239,768	\$539,478					
	3/3/2020				8,696	17,391	34,782		
	3/3/2020							17,390	
John Bolla			\$166,050	\$373,613					
	3/3/2020				6,922	13,844	27,688		
	3/3/2020							13,843	
Michael P. Duffy			\$215,873	\$485,714					
	3/3/2020				6,511	13,022	26,044		
	3/3/2020							13,021	
Dr. Istvan Molnar			\$200,000	\$450,000					
	3/3/2020							29,000	

- (1) The amounts in these columns reflect target and maximum payouts under the 2020 Executive Bonus Plan. There is no threshold-level payout under the 2020 Executive Bonus Plan. The maximum payout under the 2020 Executive Bonus Plan is 225% of the target payout, representing the product of (i) a maximum of 150% of the target payout based on Company performance metrics and (ii) a maximum of 150% of the target payout based on individual performance. The actual amount earned by each NEO under the 2020 Executive Bonus Plan is reported under the “Non-Equity Incentive Plan Compensation” column in the Summary Compensation Table. For additional information about our 2020 Executive Bonus Plan and a discussion of how these amounts are determined, please see the Compensation Discussion and Analysis section titled “Executive Leadership Team Incentive Bonus Plan.”
- (2) The amounts in these columns reflect threshold, target and maximum shares that may be earned in respect of PSUs granted in 2020, which are eligible to be earned based on our rTSR over a three-year performance period. For additional information about these awards and a discussion of how these amounts are determined, please see the Compensation and Discussion Analysis section titled “2020 Long-Term Incentive Award Decisions.”
- (3) The amounts in these columns reflect the number of RSUs granted to our NEOs in 2020, which RSUs vest in three equal installments on each of the first three anniversaries of the grant date and are generally subject to continued employment of the NEO.
- (4) The amounts in this column have been determined in accordance with FASB ASC Topic 718, excluding the effect of estimated forfeitures. See footnote 1 to the Summary Compensation Table for a description of the assumptions used in determining the grant date fair value of these awards and the grant date fair value of PSUs if the maximum level of performance was achieved.

Outstanding Equity Awards at December 31, 2020

The following tables include certain information with respect to equity awards held by our NEOs as of December 31, 2020, based on the closing stock price of a share of our common stock of \$13.49 on that date:

Name	Grant Date	Option Awards					Stock Awards			
		Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Equity Incentive Plan Awards: Number of Securities of Underlying Unexercised Options (#)	Option Exercise Price	Option Expiration Date	Number of Shares or Units of Stock that Have Not Vested (#)	Market Value of Shares or Units of Stock that Have Not Vested (#)(1)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights that Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights that Have Not Vested (\$)
Mary Anne Heino										
Options(2)		44,484	—	—	\$19.11	4/15/2023				
RSAs(3)	3/5/2018						20,042	\$270,367		
RSUs(4)	2/26/2019						29,390	\$396,471		
RSUs(4)	3/3/2020						74,485	\$1,004,803		
PSAs(5)	3/5/2018								34,874	\$470,450
PSUs(6)	2/26/2019								44,085	\$594,707
PSUs(7)	3/3/2020								74,486	\$1,004,816
Robert J. Marshall, Jr.										
RSAs(8)	10/15/2018						22,321	\$301,110		
RSUs(4)	2/26/2019						6,649	\$89,695		
RSUs(4)	3/3/2020						17,390	\$234,591		
PSUs(6)	2/26/2019								9,973	\$134,536
PSUs(7)	3/3/2020								13,844	\$186,756
John Bolla										
RSAs(9)	6/15/2018						11,310	\$152,572		
RSUs(4)	2/26/2019						5,385	\$72,644		
RSUs(4)	3/3/2020						13,843	\$186,742		
PSUs(6)	2/26/2019								8,077	\$108,959
PSUs(7)	3/3/2020								13,844	\$186,756

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Name	Grant Date	Option Awards					Stock Awards			
		Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Equity Incentive Plan Awards: Number of Securities of Underlying Unexercised Options (#)	Option Exercise Price	Option Expiration Date	Number of Shares or Units of Stock that Have Not Vested (#)	Market Value of Shares or Units of Stock that Have Not Vested (#)(1)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights that Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights that Have Not Vested (\$)
Michael P. Duffy										
Options(2)		24,911	—	—	18.66	8/5/2023				
RSAs(3)	3/5/2018						4,161	\$56,132	—	—
RSUs(4)	2/26/2019						6,682	\$90,140		
RSUs(4)	3/3/2020						13,021	\$175,653		
PSAs(5)	3/5/2018								7,241	\$97,681
PSUs(6)	2/26/2019								10,022	\$135,197
PSUs(7)	3/3/2020								13,022	\$175,667
Dr. Istvan Molnar										
RSUs(10)	3/3/2020						29,000	\$391,210		

- (1) The market value of the invested RSAs, RSUs, PSAs and PSUs was calculated by multiplying the number of awards shown by the closing price of our Shares on December 31, 2020.
- (2) The options were granted to Ms. Heino upon her hire on April 15, 2013. The options were granted to Mr. Duffy on August 5, 2013. The options for Ms. Heino and Mr. Duffy vested in four equal installments on each of the first four anniversaries of the grant date and are now fully vested.
- (3) For the RSAs granted on March 5, 2018, the grants vest in three equal installments on each of the first three anniversaries of the grant date, and are generally subject to continued employment of the NEO.
- (4) For the RSUs granted on February 26, 2019 and March 3, 2020, the grants vest in three equal installments on each of the first three anniversaries of the grant date, and are generally subject to continued employment of the NEO.
- (5) The PSAs granted on March 5, 2018 vested on the third anniversary of the grant date. The PSAs reported reflect the actual attainment of relative Total Shareholder Return of 58% (or 29th percentile of Lantheus' performance of rTSR compared to the S&P SmallCap Healthcare Index over a three full calendar year performance period), under our 2018 rTSR performance share plan.
- (6) The PSUs granted on February 26, 2019, are earned based on the achievement of relative Total Shareholder return compared to the S&P SmallCap Healthcare Index over a three full calendar year performance period, under our 2019 rTSR performance share plan. The rTSR PSUs are reported assuming the target level of achievement of performance targets, cliff vest on the third anniversary of the grant date, and are generally subject to continued employment of the NEO.
- (7) The PSUs granted on March 3, 2020, are earned based on the achievement of relative Total Shareholder return compared to the S&P SmallCap Healthcare Index over a three full calendar year performance period, under our 2020 rTSR performance share plan. The rTSR PSUs are reported assuming the target level of achievement of performance targets, cliff vest on the third anniversary of the grant date, and are generally subject to continued employment of the NEO.
- (8) The RSAs were granted to Mr. Marshall on October 15, 2018, as part of his offer of employment. This grant is subject to time-based vesting in four equal annual installments on the first four anniversaries of the grant date, generally subject to Mr. Marshall's continued employment.
- (9) The RSAs were granted to Mr. Bolla on June 15, 2018, as part of his offer of employment. This grant is subject to time-based vesting in four equal annual installments on the first four anniversaries of the grant date, generally subject to Mr. Bolla's continued employment.
- (10) The RSAs were granted to Dr. Molnar on March 3, 2020, as part of his offer of employment. This grant is subject to time-based vesting in four equal annual installments on the first four anniversaries of the grant date, generally subject to Dr. Molnar's continued employment.

Option Exercises and Stock Vested for Fiscal 2020

Name	Option Awards		Stock Awards	
	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise (\$)	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting (\$)(1)
Mary Anne Heino	—	—	191,835	\$2,902,610
Robert J. Marshall, Jr	—	—	14,485	\$202,064
John J. Bolla	—	—	8,347	\$120,731
Michael P. Duffy	—	—	45,677	\$692,442
Dr. Istvan Molnar	—	—	—	—

(1) The amounts shown in this column represent the number of shares vested multiplied by the closing price of our common stock on the vesting day.

**Employment Agreements; Severance and Potential Payments
Upon Termination or Change of Control**

Our President and CEO and her direct reports at the Senior Vice President level and above, including Messrs. Marshall, Bolla and Duffy and Dr. Molnar, have entered into severance arrangements approved by the Compensation Committee, in consultation with Pearl Meyer. In exchange for being bound by certain restrictive covenants and providing a release and waiver in favor of the Company, in the event of a termination of employment *without cause* or a resignation for *good reason*, these arrangements provide for the following severance payments and benefits, in each case payable by the Company in substantially equal installments over 12 months following such employee’s separation date, subject to certain exceptions:

- *Non-Change of Control*: one times annual base salary, plus a prorated portion of the target annual bonus in effect on the date of separation and an amount equal to the Company’s portion of COBRA premiums for up to 12 months following such termination of employment, in the event that the executive’s employment is terminated *without cause* or the executive resigns for *good reason other than* after a *change of control*;
- *“Double Trigger” Change of Control*: two times annual base salary, plus two times the full-year target annual bonus in effect on the date of termination and an amount equal to the Company’s portion of COBRA premiums for 24 months following such termination of employment, in the event that the executive’s employment is terminated *without cause* or the executive resigns for *good reason* within 12 months of a *change of control*, with all unvested stock options and other equity-based awards also vesting in full (with performance-based equity awards vesting at target levels of achievement).

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The table below quantifies the amounts that would have become payable under each NEO's employment agreement and equity award agreements if, on December 31, 2020, a change of control had been consummated and the NEO's employment had been terminated without cause or the NEO resigned for good reason under the severance arrangements described above. Due to the number of factors that affect the nature and amount of any benefits provided upon the events discussed above, any actual amounts paid may be different. Factors that could affect these amounts include the timing during the year of any such event, the cost of benefits, the NEO's base salary and our stock price.

Name and Principal Position	Payments for Termination not related to Change in Control			Payments for Termination related to Change in Control			
	Cash Severance (\$)	Total Benefits(1) (\$)	Total Value (\$)	Cash Severance (\$)	Value of Accelerated Equity(2) (\$)	Total Benefits (\$)	Total Value (\$)
Mary Anne Heino President and Chief Executive Officer	\$1,500,025	\$33,767	\$1,533,793	\$3,000,051	\$4,082,277	\$67,535	\$7,149,863
Robert Marshall Chief Financial Officer	\$675,710	\$28,404	\$704,114	\$1,351,420	\$994,537	\$56,808	\$2,402,765
John Bolla Chief Operations Officer	\$535,050	\$28,404	\$563,454	\$1,070,100	\$707,673	\$56,808	\$1,834,581
Michael P. Duffy Senior Vice President, Law and Public Policy and General Counsel	\$647,618	\$33,767	\$681,386	\$1,295,237	\$801,198	\$67,535	\$2,163,970
Dr. Istvan Molnar Chief Medical Officer	\$600,000	\$487	\$600,487	\$1,200,000	\$391,210	\$974	\$1,592,184

(1) Total Benefits represent the Company-paid portion of COBRA.

(2) Amounts in the "Value of Accelerated Equity" column represent the value of the number of each NEO's performance and service-based RSUs, the vesting of which would have accelerated as of December 31, 2020, calculated by multiplying the number of accelerated RSUs by \$13.49 (the closing price of our common stock on December 31, 2020). The acceleration of any performance-based equity would vest at the target amount. No NEOs have any unvested stock options as of December 31, 2020.

No compensation is due to our NEOs upon a change of control that is not followed by a qualifying termination of employment, other than as described above or as required by applicable law.

In addition, each of the severance arrangements with our NEOs provides for a modified cut-back in the event that adverse tax consequences are imposed on the receipt of parachute payments by the named executive officer pursuant to Sections 280G and 4999 of the Internal Revenue Code of 1986, as amended (the "**Code**"). If any payments or benefits from the Company in the nature of compensation that are paid to or for the named executive officer's benefit, whether paid or payable pursuant to her or his employment agreement or otherwise (each, a "**Payment**"), would subject the named executive officer to the excise tax under Section 4999 of the Code, then the Payments will be reduced to the greatest amount of the Payments that can be paid that would not result in the imposition of the excise tax (the "**Reduced Amount**"). However, if the amount of the Payments the named executive officer would receive after payment of all applicable taxes, including any excise taxes, is greater than the Reduced Amount, then no such reduction will occur.

CEO Pay Ratio

Under SEC rules, we are required to disclose the ratio of our CEO's annual total compensation to the median of the annual total compensation of all our other employees. We determined that the 2020 median of the annual total compensation of all our employees who were employed as of December 31, 2020, other than our CEO, Ms. Heino, was \$116,952; Ms. Heino's 2020 annual total compensation was \$4,326,357 (as reported on our Summary Compensation Table). Based on the foregoing, our estimate of the ratio of the annual total compensation of our CEO to the median annual total compensation of all our other employees was 37 to 1.

To identify the median compensated employee, we used Box 5 W-2 data for all individuals (with the exception of Ms. Heino) employed on December 31, 2020, annualizing such data for those individuals employed less than the full year of 2020.

As of December 31, 2020, our total population excluding our CEO consisted of 594 employees located in the United States, Canada and Sweden. Pursuant to SEC rules, we excluded the 12 Canadian employees and 14 Swedish employees in identifying our median paid employee. After applying this exemption, the employee population excluding the CEO used for purposes of identifying the median employee consisted of 568 employees. We then calculated the annual compensation of the median employee using the same methodology used to calculate Ms. Heino's compensation for the Summary Compensation Table.

We believe that the pay ratio reported above is a reasonable estimate calculated in a manner consistent with SEC rules based on our internal records and the methodology described above. The SEC rules for identifying the median compensated employee and calculating the pay ratio based on that employee's annual total compensation allow companies to adopt a variety of methodologies, to apply certain exclusions, and to make reasonable estimates and assumptions that reflect their employee populations and compensation practices. Therefore, our ratio may not be comparable to the ratios disclosed by other companies based on a number of factors, including differences in employee populations, different geographic distributions of employees, and the nature of the companies' businesses.

STOCK OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth information regarding the beneficial ownership of our common stock held by (i) each of our directors, (ii) each of our named executive officers, (iii) our directors and executive officers as a group and (iv) each person known to us to beneficially own more than 5% of our common stock. For our directors and officers, the information is as of the Record Date, March 8, 2021. For other stockholders who own more than 5% of our common stock, the information is as of the most recent Schedule 13G filed by each of those stockholders with the SEC.

Beneficial ownership of Shares is determined under rules of the SEC and generally includes any Shares over which a person exercises sole or shared voting or investment power. Except as noted by footnote, and subject to community property laws where applicable, we believe based on the information provided to us that the persons and entities named in the table below have sole voting and investment power with respect to all Shares shown as beneficially owned by them.

Percentage of beneficial ownership is calculated in part based on 67,412,311 Shares outstanding as of March 8, 2021. Shares subject to RSAs or RSUs that are currently vested or that will vest within 60 days of March 8, 2021, and stock options currently exercisable or exercisable within 60 days of the date of this proxy statement, are deemed to be outstanding and beneficially owned by the person holding those RSAs, RSUs and options for the purposes of computing the percentage of beneficial ownership of that person and any group of which that person is a member, but are not deemed outstanding for the purpose of computing the percentage of beneficial ownership for any other person.

Unless otherwise indicated, the address for each holder listed below is c/o Lantheus Holdings, Inc., 331 Treble Cove Road, North Billerica, MA 01862.

Name of Beneficial Owner	Number of Shares of Common Stock Beneficially Owned	Percentage Ownership
Directors and Named Executive Officers		
Brian Markison ⁽¹⁾	94,557	*
Mary Anne Heino ⁽²⁾	428,307	*
Gérard Ber ⁽³⁾	32,981	*
Samuel Leno ⁽⁴⁾	77,338	*
Heinz Mäusli ⁽⁵⁾	25,481	*
Julie McHugh ⁽⁶⁾	23,849	*
Gary Pruden ⁽⁷⁾	18,167	*
Dr. Frederick Robertson ⁽⁸⁾	48,497	*
Dr. James Thrall ⁽⁹⁾	17,859	*
Robert J. Marshall Jr. ⁽¹⁰⁾	12,381	*
John Bolla ⁽¹¹⁾	12,192	*
Michael P. Duffy ⁽¹²⁾	79,761	*
Dr. Istvan Molnar ⁽¹³⁾	5,639	*
All Directors and Executive Officers as a Group (17 persons) ⁽¹⁴⁾	946,680	1.4%

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Name of Beneficial Owner	Number of Shares of Common Stock Beneficially Owned	Percentage Ownership
5% Stockholders		
BlackRock, Inc.(15)	10,291,302	15.3%
Wellington Management Group LLP and affiliates(16)	10,143,349	15.0%
Armistice Capital, LLC(17)	5,200,000	7.7%
The Vanguard Group, Inc.(18)	3,830,155	5.7%
T. Rowe Price Associates, Inc.(19)	3,768,073	5.6%

* Represents beneficial ownership of less than 1% of our outstanding Shares.

- (1) Includes 58,913 Shares issuable upon exercise of outstanding options that were exercisable within the 60-day period following March 8, 2021. Does not include 3,631 unvested RSUs held by Mr. Markison.
- (2) Includes 44,484 Shares issuable upon exercise of outstanding options that were exercisable within the 60-day period following March 8, 2021. Does not include 345,261 unvested RSUs and PSUs held by Ms. Heino.
- (3) Includes 17,481 Shares issuable upon exercise of outstanding options that were exercisable within the 60-day period following March 8, 2021. Does not include 7,787 unvested RSUs held by Mr. Ber.
- (4) Includes 33,871 Shares issuable upon exercise of outstanding options that were exercisable within the 60-day period following March 8, 2021. Does not include 2,317 unvested RSUs held by Mr. Leno.
- (5) Includes 17,481 Shares issuable upon exercise of outstanding options that were exercisable within the 60-day period following March 8, 2021. Does not include 8,211 unvested RSUs held by Mr. Mäusli.
- (6) Does not include 2,008 unvested RSUs held by Ms. McHugh.
- (7) Does not include 2,085 unvested RSUs held by Mr. Pruden.
- (8) Does not include 2,162 unvested RSUs held by Dr. Robertson.
- (9) Does not include 2,008 unvested RSUs held by Mr. Thrall.
- (10) Does not include 124,128 unvested RSAs, RSUs and PSUs held by Mr. Marshall.
- (11) Does not include 92,501 unvested RSAs, RSUs and PSUs held by Mr. Bolla.
- (12) Includes 24,911 Shares issuable upon exercise of outstanding options that were exercisable within the 60-day period following March 8, 2021. Does not include 62,122 unvested RSUs and PSUs held by Mr. Duffy.
- (13) Does not include 53,154 unvested RSUs held by Dr. Molnar.
- (14) Includes 213,244 Shares issuable upon exercise of outstanding options that were exercisable within the 60-day period following March 8, 2021. Does not include 919,289 unvested RSAs, RSUs and PSUs held by our directors and executive officers as a group.
- (15) Based solely on Amendment No. 4 to Schedule 13G filed on January 25, 2021 by BlackRock, Inc. In that filing, BlackRock, Inc. reports sole voting power with respect to 10,224,809 Shares and sole dispositive power with respect to 10,291,302 Shares, and lists its address as 55 E. 52nd Street, New York, New York 10055.
- (16) Based solely on the Amendment No. 1 to Schedule 13G filed on February 3, 2021 and February 4, 2021, by Wellington Trust Company, NA and Wellington Management Group LLP, respectively. In that filing Wellington Management Group LLP and affiliates reports shared voting power with respect to 9,699,399 Shares and shared dispositive power with respect to 10,143,349 Shares and lists its address as 280 Congress Street, Boston, MA 02210.
- (17) Based solely on the Amendment No. 1 to Schedule 13G filed on February 16, 2021 by Armistice Capital, LLC. In that filing Armistice Capital, LLC reports shared voting power with respect to 5,200,000 Shares and shared dispositive power with respect to 5,200,000 Shares and lists its address as 510 Madison Ave., New York, NY 10022.
- (18) Based solely on the Amendment No. 3 to Schedule 13G filed on February 10, 2021 by The Vanguard Group, Inc. In that filing The Vanguard Group, Inc. reports sole dispositive power with respect to 3,625,485 Shares, shared voting power with respect to 152,923 Shares and shared dispositive power with respect to 204,670 Shares and lists its address as 100 Vanguard Blvd., Malvern, PA 19355.
- (19) Based solely on the Amendment No. 1 to Schedule 13G filed on February 16, 2021 by T. Rowe Price Associates, Inc. In that filing, T. Rowe Price Associates, Inc. reports sole voting power with respect to 763,545 Shares and sole dispositive power with respect to 3,768,073 Shares, and lists its address as 100 E. Pratt Street, Baltimore, MD 21202.

CERTAIN RELATIONSHIPS AND RELATED PERSON TRANSACTIONS

Related Person Transactions

This section describes certain relationships and related person transactions between us or our subsidiaries, on the one hand, and our directors, director nominees, executive officers, holders of more than 5% of our voting securities and certain related persons of any of the foregoing, on the other hand, since January 1, 2020.

Indemnification Agreements

We have entered into indemnification agreements with each of our directors and executive officers. These agreements, among other things, require us to indemnify each director and executive officer to the fullest extent permitted by applicable law, including indemnification of expenses, such as attorneys' fees, judgments, penalties, fines and settlement amounts, actually and reasonably incurred by the director or executive officer in any action or proceeding, including, without limitation, all liability arising out of negligence or active or passive wrongdoing by that officer or director, in any action or proceeding by or in right of us, arising out of the person's services as a director or executive officer, in each case, subject to certain exceptions. At present, we are not aware of any pending or threatened litigation or proceeding involving any of our directors, executive officers, employees or agents in which indemnification would be required or permitted. We believe these indemnification agreements are necessary to attract and retain qualified persons as directors and executive officers.

Policies for Approval of Related Person Transactions

We have a written policy relating to the approval of related person transactions pursuant to which the Audit Committee reviews and approves or ratifies all relationships and related person transactions between us and (i) our directors, director nominees and executive officers, (ii) any 5% record or beneficial owner of Shares or (iii) any immediate family member of any person specified in (i) or (ii) above. Management, under the oversight of the Audit Committee, is primarily responsible for the development and implementation of processes and controls to obtain information from our directors and executive officers with respect to related person transactions, and the Audit Committee is primarily responsible for determining, based on the facts and circumstances, whether we have, or a related person has, a direct or indirect material interest in the transaction.

As set forth in our related person transaction policy, in the course of its review and approval or ratification of a related person transaction, the Audit Committee will consider:

- the nature of the related person's interest in the transaction;
- the availability of other sources of comparable products or services;
- the material terms of the transaction, including, without limitation, the amount and type of transaction; and
- the importance of the transaction to us.

Any member of the Audit Committee who is a related person with respect to a transaction under review will not be permitted to participate in the approval or ratification of the transaction. However, that member of the Audit Committee will provide all material information concerning the transaction to the Audit Committee.

PROPOSAL 4: RATIFICATION OF INDEPENDENT AUDITOR

The Audit Committee has appointed Deloitte & Touche LLP (“*Deloitte*”) as our independent registered public accounting firm for the fiscal year ending December 31, 2021. Although stockholder ratification of the appointment of Deloitte is not required by law, we are submitting the appointment to our stockholders for ratification as a matter of good corporate governance.

Representatives of Deloitte are expected to attend the Annual Meeting, will have an opportunity to make a statement if they desire to do so and are expected to be available to respond to appropriate questions.

Vote Required

The ratification of the appointment of Deloitte requires the affirmative vote of a majority of the votes cast at the Annual Meeting. If stockholders do not ratify the appointment of Deloitte, then the Audit Committee will reconsider the appointment. Even if stockholders ratify the appointment of Deloitte, the Audit Committee retains the discretion to appoint a different independent auditor at any time if it determines that such a change would be in the best interests of the Company and its stockholders.

Board of Directors’ Recommendation

**THE BOARD UNANIMOUSLY RECOMMENDS THAT
YOU VOTE “FOR” THE RATIFICATION OF DELOITTE
AS OUR INDEPENDENT REGISTERED PUBLIC
ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING DECEMBER 31, 2021
AND PROXIES SOLICITED BY THE BOARD WILL BE VOTED IN FAVOR OF SUCH APPROVAL,
UNLESS A STOCKHOLDER INDICATES OTHERWISE ON THE PROXY.**

Deloitte Fees

The following table presents aggregate fees billed to the Company for services rendered by Deloitte during the years ended December 31, 2020 and 2019:

	Year Ended December 31,	
	2020	2019
Audit fees ⁽¹⁾	\$1,835,900	\$1,490,227
Audit-related fees	—	—
Tax fees ⁽²⁾	\$ 27,720	—
All other fees ⁽³⁾	\$ 1,895	\$ 1,895
Total	\$1,865,515	\$1,492,122

(1) Audit fees are fees related to professional services rendered in connection with the audit of our annual financial statements, the reviews of the interim financial statements included in each of our quarterly reports on Form 10-Q, and other professional services provided by our independent registered public accounting firm in connection with statutory or regulatory filings, registration statements filed with the SEC or engagements, including \$173,000 and \$135,000 pertaining to registration statements associated with the Progenics Acquisition in 2020 and 2019, respectively. Audit fees in 2020 include fees of \$414,000 pertaining to incremental audit procedures related to the Progenics Acquisition. All other fees consist primarily of the reimbursement of expenses associated with completion of services noted above.

(2) Tax fees are fees billed for professional services for tax compliance, tax advice and tax planning services.

(3) All other fees comprised fees billed for professional services relating to regulatory consulting and a software subscription for an accounting and research tool.

Audit Committee Pre-Approval Policies

The services provided by Deloitte were pre-approved by the Audit Committee. The Audit Committee has considered whether the provision of the services described above is compatible with maintaining the independence of the independent registered public accounting firm and has determined that the provision of these services has not adversely affected Deloitte's independence. The Audit Committee approved 100% of the services covered by audit fees, audit-related fees, tax fees and all other similar fees.

AUDIT COMMITTEE REPORT

The information contained in this report will not be deemed “soliciting material” or otherwise considered “filed” with the SEC or subject to the liabilities of Section 18 of the Exchange Act, and this information will not be incorporated by reference into any future filing under the Securities Act of 1933, as amended, except to the extent that the Company specifically incorporates this information by reference in that filing.

The Audit Committee is responsible primarily for assisting the Board in fulfilling its legal and fiduciary obligations with respect to matters involving the accounting, auditing, financial reporting, internal control and legal compliance functions of the Company and its subsidiaries. The Audit Committee assists in the Board’s oversight of the integrity of the Company’s financial statements, the Company’s compliance with legal and regulatory requirements, the Company’s independent auditors’ qualifications and independence and the performance of the Company’s independent auditors.

The Audit Committee currently consists of Messrs. Leno (Chairperson), Mäusli and Pruden and Dr. Robertson, each of whom is independent under Nasdaq and SEC rules.

The Company’s management is responsible for the preparation and presentation of the Company’s financial statements, the effectiveness of internal control over financial reporting and procedures that are reasonably designed to assure compliance with accounting standards and applicable laws and regulations. The Company’s independent registered public accounting firm, Deloitte & Touche LLP (“*Deloitte*”), is responsible for performing an independent audit of the Company’s financial statements in accordance with the standards of the Public Company Accounting Oversight Board (United States) (“*PCAOB*”). The Audit Committee does not itself prepare financial statements or perform audits, and its members are not auditors or certifiers of the Company’s financial statements or disclosures.

The Audit Committee has reviewed and discussed the audited financial statements for the year ended December 31, 2020 with the Company’s management and Deloitte. The Audit Committee has discussed with the independent auditors the matters required to be discussed by the statement on Auditing Standards No. 13001, as amended “Communications with Audit Committees,” as adopted by the PCAOB.

The Audit Committee has received the written disclosures and the letter from Deloitte required by applicable requirements of the PCAOB regarding Deloitte’s communications with the Audit Committee concerning independence and has discussed with Deloitte its independence.

Based on that review, discussions and disclosure, the Audit Committee recommended to the Company’s Board that the financial statements referred to above be included in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2020.

Audit Committee

Samuel Leno (Chair)

Heinz Mäusli

Gary Pruden

Dr. Frederick Robertson

ADDITIONAL INFORMATION

Procedures for Submitting Stockholder Proposals

Stockholder proposals intended to be presented at the 2022 Annual Meeting of Stockholders (the “*2022 Annual Meeting*”), pursuant to Exchange Act Rule 14a-8 must be delivered to the Corporate Secretary at our principal executive offices no later than November 18, 2021 in order to be included in our proxy materials for that meeting. These proposals must also comply with all applicable provisions of Exchange Act Rule 14a-8 and our amended and restated bylaws.

Under our amended and restated bylaws, stockholder proposals submitted for consideration at our 2022 Annual Meeting, but not submitted for inclusion in our proxy materials pursuant to Exchange Act Rule 14a-8, including nominations for candidates for election as directors, must be delivered to our Corporate Secretary at our principal executive offices not earlier than the close of business on December 29, 2021 and not later than the close of business on January 28, 2022. However, if our 2022 Annual Meeting occurs more than 30 days before or 60 days after April 28, 2022, proposals must be delivered not less than 90 days or more than 120 days before the meeting date or, if the first public announcement of the meeting date is less than 100 days prior to the annual meeting date, then no later than the 10th day following the date of the first public announcement of the meeting date.

Director nominations for consideration at any special meeting of stockholders called for the purpose of electing directors must be delivered no earlier than the close of business on the 120th day prior to the special meeting date and not later than the close of business on the latest of the 90th prior to the special meeting or the 10th day following the date of the first public announcement of the meeting date.

Stockholder proposals and nominations must include all required information concerning the stockholder and the proposal or nominee set forth in our amended and restated bylaws.

2015 Equity Incentive Plan, as amended to date and as proposed to be amended

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Lantheus Holdings, Inc.

2015 Equity Incentive Plan

1. **Purpose.** The purpose of the Lantheus Holdings, Inc. 2015 Equity Incentive Plan is to further align the interests of eligible participants with those of the Company's stockholders by providing long-term incentive compensation opportunities tied to the performance of the Company and its Common Stock. The Plan is intended to advance the interests of the Company and increase stockholder value by attracting, retaining and motivating key personnel upon whose judgment, initiative and effort the successful conduct of the Company's business is largely dependent.

2. **Definitions.** Wherever the following capitalized terms are used in the Plan, they shall have the meanings specified below:

"*Accounting Firm*" shall have the meaning set forth in Section 15.8(b)(i) hereof.

"*Award*" means an award of a Stock Option, Stock Appreciation Right, Restricted Stock Award, Restricted Stock Unit, Cash Performance Award or Stock Award granted under the Plan.

"*Award Agreement*" means a notice or an agreement entered into between the Company and a Participant setting forth the terms and conditions of an Award granted to a Participant as provided in Section 15.2 hereof.

"*Avista Entity*" means Avista Capital Partners, L.P., a Delaware limited partnership, Avista Capital Partners (Offshore), L.P., a Delaware limited partnership, or ACP-Lantern Co-Invest LLC, a Delaware limited liability company.

"*Beneficial Owner*" shall have the meaning ascribed to such term in Rule 13d-3 under the Exchange Act.

"*Board*" means the Board of Directors of the Company.

"*Business Combination*" shall have the meaning set forth in Section 12.2(b) hereof.

"*Cash Performance Award*" means an Award that is denominated by a cash amount to an Eligible Person under Section 10 hereof, payable based upon the attainment of pre-established business and/or individual Performance Goals over a specified performance period and subject to such conditions, in each case, as are set forth in the Plan and the applicable Award Agreement.

"*Cause*" shall have the meaning set forth in Section 13.2(b) hereof.

"*Change in Control*" shall have the meaning set forth in Section 12.2 hereof.

"*Chosen Court*" shall have the meaning set forth in Section 15.16 hereof.

"*Code*" means the Internal Revenue Code of 1986, as amended.

"*Committee*" means (i) the Compensation Committee of the Board, (ii) such other committee of the Board appointed by the Board to administer the Plan or, (iii) subject to the terms of the Plan, the Board.

"*Common Stock*" means the Company's common stock, par value \$0.01 per share.

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“*Company*” means Lantheus Holdings, Inc., a Delaware corporation, and any successor thereto.

“*Date of Grant*” means, with respect to any Award under the Plan, the date on which such Award is granted by the Committee or such later date as the Committee may specify in the resolutions comprising the corporate action constituting such grant by the Company of such Award to be the effective date of an Award, in each case, in accordance with Section 5.4 hereof.

“*Disability*” means, unless otherwise set forth in an Award Agreement,

(i) if a Participant has an effective employment agreement or service agreement with the Company or a Subsidiary that defines “Disability” or a like term, the meaning set forth in such agreement at the time of the Participant’s termination of Service, or,

(ii) in the absence of such an effective employment or service agreement or definition, a Participant’s physical or mental illness, injury or infirmity which is reasonably likely to prevent and/or prevents such Participant from performing his or her essential job functions for a period of (A) ninety (90) consecutive calendar days or (B) an aggregate of one hundred twenty (120) calendar days out of any consecutive twelve (12) month period.

Notwithstanding anything to the contrary contained herein, and solely for purposes of any Incentive Stock Option, “Disability” shall mean a permanent and total disability (within the meaning of Section 22(e)(3) of the Code).

“*EBITDA*” shall have the meaning set forth in Section 10.4 hereof.

“*Effective Date*” shall have the meaning set forth in Section 16.1 hereof.

“*Eligible Person*” means any person who is an employee, Non-Employee Director, consultant or other personal service provider of the Company or any of its Subsidiaries.

“*Exchange Act*” means the Securities Exchange Act of 1934, as amended.

“*Fair Market Value*” means, with respect to a share of Common Stock as of a given date of determination hereunder, unless otherwise determined or provided by the Committee in the circumstances, the closing price, as reported on The NASDAQ Global Market or other principal exchange on which the Common Stock is then listed on such date, or, if the Common Stock was not traded on such date, then on the next preceding trading day that the Common Stock was traded on such exchange, as reported by such responsible reporting service as the Committee may select. The Committee may, however, provide with respect to one or more Awards that the Fair Market Value shall equal the average of the high and low trading price, as reported on The NASDAQ Global Market or other principal exchange on which the Common Stock is then listed on the applicable date of determination, or, if the Common Stock was not traded on such date, then on the next preceding trading day that the Common Stock was traded on such exchange, as reported by such responsible reporting service as the Committee may select. If the Common Stock is not listed on any such exchange, “*Fair Market Value*” shall be such value as determined by the Board or the Committee in its discretion and, to the extent necessary, shall be determined in a manner consistent with Section 409A of the Code and the regulations thereunder.

“*Forfeiture Event*” shall have the meaning set forth in Section 13.2(a) hereof.

“*GAAP*” means generally accepted accounting principles in the United States, as in effect from time to time.

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“*Incentive Stock Option*” means a Stock Option granted under Section 6 hereof that is intended to meet the requirements of Section 422 of the Code and the regulations thereunder.

“*Net After-Tax Receipt*” shall have the meaning set forth in Section 15.8(b)(iv)(B) hereof.

“*Non-Employee Director*” means a member of the Board who is not an employee of the Company or any of its Subsidiaries.

“*Nonqualified Stock Option*” means a Stock Option granted under Section 6 hereof that is not an Incentive Stock Option.

“*Outstanding Company Voting Securities*” shall have the meaning set forth in Section 12.2(a) hereof.

“*Overpayment*” shall have the meaning set forth in Section 15.8(b)(iii) hereof.

“*Parachute Payment Ratio*” shall have the meaning set forth in Section 15.8(b)(iv)(C) hereof.

“*Participant*” means any Eligible Person who holds an outstanding Award under the Plan.

“*Payment*” shall have the meaning set forth in Section 15.8(b)(i) hereof.

“*Performance Awards*” shall have the meaning set forth in Section 10.2 hereof.

“*Performance Criteria*” shall have the meaning set forth in Section 10.4 hereof.

“*Performance Goals*” shall have the meaning set forth in Section 10.5 hereof.

“*Performance Stock Unit*” means a Restricted Stock Unit denominated as a Performance Stock Unit under Section 9.2 hereof, to be paid or distributed based upon the attainment of pre-established business and/or individual Performance Goals over a specified performance period.

“*Person*” shall have the meaning ascribed to such term in Section 3(a)(9) of the Exchange Act and used in Sections 13(d) and 14(d) thereof, including a “group” as defined in Section 13(d) thereof.

“*Plan*” means the Lantheus Holdings, Inc. 2015 Equity Incentive Plan as set forth herein, as may be amended and/or amended and restated from time to time.

“*Policy*” shall have the meaning set forth in Section 13.3(b) hereof.

“*Reduced Amount*” shall have the meaning set forth in Section 15.8(b)(iv)(A) hereof.

“*Restricted Stock Award*” means a grant of shares of Common Stock to an Eligible Person under Section 8 hereof that are issued subject to such vesting and transfer restrictions as the Committee shall determine, and such other conditions, in each case, as are set forth in the Plan and the applicable Award Agreement.

“*Restricted Stock Unit*” means a contractual right granted to an Eligible Person under Section 9 hereof representing notional unit interests equal in value to a share of Common Stock to be paid or distributed at such times, and subject to such conditions, in each case, as set forth in the Plan and the applicable Award Agreement.

“*Service*” means a Participant’s employment with the Company or any Subsidiary or a Participant’s service as a Non-Employee Director, consultant or other service provider with the Company or any Subsidiary, as applicable.

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“*Share Reserve*” shall have the meaning set forth in Section 4.1 hereof.

“*Stock Appreciation Right*” means a contractual right granted to an Eligible Person under Section 7 hereof entitling such Eligible Person to receive a payment, representing the excess of the Fair Market Value of a share of Common Stock over the base price per share of the right, at such time, and subject to such conditions, in each case, as are set forth in the Plan and the applicable Award Agreement.

“*Stock Award*” means a grant of shares of Common Stock to an Eligible Person under Section 11 hereof that are issued free of transfer restrictions and forfeiture conditions.

“*Stock Option*” means a contractual right granted to an Eligible Person under Section 6 hereof to purchase shares of Common Stock at such time and price, and subject to such conditions, in each case, as are set forth in the Plan and the applicable Award Agreement.

“*Subsidiary*” means an entity (whether or not a corporation) that is wholly or majority owned or controlled, directly or indirectly, by the Company or any other affiliate of the Company that is so designated, from time to time, by the Committee, during the period of such affiliated status; *provided, however*, that, with respect to Incentive Stock Options, the term “Subsidiary” shall include only an entity that qualifies under Section 424(f) of the Code as a “subsidiary corporation” with respect to the Company.

“*Successor Entity*” shall have the meaning set forth in Section 12.2(b) hereof.

“*Treasury Regulations*” shall have the meaning set forth in Section 15.8 hereof.

“*Underpayment*” shall have the meaning set forth in Section 15.8(b)(iii) hereof.

3. Administration.

3.1 *Committee Members.* The Plan shall be administered by a Committee comprised of no fewer than two members of the Board who are appointed by the Board to administer the Plan. To the extent deemed necessary by the Board, or as may be required by any applicable securities or tax laws, The NASDAQ Global Market, each Committee (as defined in clauses (i) or (ii) of the definition thereof) member shall satisfy the requirements for (i) an “independent director” under rules adopted by The NASDAQ Global Market or other principal exchange on which the Common Stock is then listed, (ii) a “nonemployee director” for purposes of Rule 16b-3 under the Exchange Act and (iii) an “outside director” under Section 162(m) of the Code. Notwithstanding the foregoing, the mere fact that a Committee (as defined in clauses (i) or (ii) of the definition thereof) member shall fail to qualify under any of the foregoing requirements shall not invalidate any Award made by the Committee (as defined in clauses (i) or (ii) of the definition thereof) which Award is otherwise validly made under the Plan. Neither the Company nor any member of the Committee shall be liable for any action or determination made in good faith by the Committee with respect to the Plan or any Award thereunder.

3.2 *Committee Authority.* It shall be the duty of the Committee to administer the Plan in accordance with the Plan’s provisions. The Committee shall have all powers and discretion necessary or appropriate to administer the Plan and to control its operation, including, but not limited to, the power to (i) determine the Eligible Persons to whom Awards shall be granted under the Plan and to grant Awards, (ii) prescribe the restrictions, terms and conditions of all Awards, (iii) interpret the Plan and terms of the Awards, (iv) adopt rules for the administration, interpretation and application of the Plan as are consistent therewith, and interpret, amend or revoke any such rules, (v) make all determinations with respect to a Participant’s Service and the termination of such Service for purposes of any Award, (vi) subject the provisions of Section 6 hereof, to extend at any time the period in which Stock Options may be exercised, (vii) to determine at any time whether, to what extent, and under what circumstances distribution or the receipt of Stock and other amounts payable with respect to an Award shall be deferred either automatically or at the election of the receiving Participant and whether and to what extent the

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Company shall pay or credit amounts constituting interest (at rates determined by the Committee) or dividends or deemed dividends on such deferrals, (viii) correct any defect(s) or omission(s) or reconcile any ambiguity(ies) or inconsistency(ies) in the Plan or any Award thereunder, (ix) make all determinations it deems advisable for the administration of the Plan, to decide all disputes arising in connection with the Plan, and to otherwise supervise the administration of the Plan, (x) to suspend the right to exercise or net exercise any Award during any blackout period that is necessary or desirable to comply with the requirements of applicable securities laws, and to extend the period for exercise of such Award by an equal period of time, (xi) subject to the terms of the Plan, amend the terms of an Award in any manner that is not inconsistent with the Plan, and (xii) adopt such procedures and subplans and Award Agreements as are necessary or appropriate to permit participation in the Plan by Eligible Person who are foreign nationals or employed outside of the United States or as otherwise are necessary or appropriate for the administration and application of the Plan. The Committee's determinations under the Plan need not be uniform and may be made by the Committee selectively among Participants and Eligible Persons, whether or not such persons are similarly situated. The Committee shall, in its discretion, consider such factors as it deems relevant in making its interpretations, determinations and actions under the Plan including, without limitation, the recommendations or advice of any officer or employee of the Company or such attorneys, consultants, accountants or other advisors as it may select. All interpretations, determinations, and actions by the Committee shall be final, conclusive and binding upon all parties.

3.3 *Delegation of Authority.* The Committee shall have the right, from time to time, to delegate to one or more officers of the Company the authority of the Committee to grant and determine the terms and conditions of Awards granted under the Plan, subject to the requirements of Section 157(c) of the Delaware General Corporation Law (or any successor provision) and such other limitations as the Committee shall determine. In no event shall any such delegation of authority be permitted with respect to Awards granted to any member of the Board or to any Eligible Person who is subject to Rule 16b-3 under the Exchange Act or is a "covered employee" under Section 162(m) of the Code (as determined in accordance with applicable guidance as of the applicable date of determination). The Committee shall also be permitted to delegate, to any appropriate officer or employee of the Company, responsibility for performing certain ministerial functions under the Plan. In the event that the Committee's authority is delegated to officers or employees in accordance with the foregoing, all provisions of the Plan relating to the Committee shall be interpreted in a manner consistent with the foregoing by treating any such reference as a reference to such officer or employee for such purpose. Any action undertaken in accordance with the Committee's delegation of authority hereunder shall have the same force and effect as if such action was undertaken directly by the Committee and shall be deemed for all purposes of the Plan to have been taken by the Committee.

4. Shares Subject to the Plan.

4.1 *Number of Shares Reserved.* Subject to adjustment as provided in Section 4.5 hereof and subject to Section 15.10 hereof, the total number of shares of Common Stock that are reserved for issuance under the Plan shall be 2,415,277 (the "*Share Reserve*"); *provided*, that no more than twenty percent of the Share Reserve may be granted as Incentive Stock Options, subject to adjustment as provided in Section 4.5 hereof and the provisions of Sections 422 or 424 of the Code and any successor provisions; *provided, further*, that nothing in this Plan requires any percentage of Awards (or Shares underlying Awards) to be granted as Incentive Stock Options. Each share of Common Stock subject to an Award shall reduce the Share Reserve by one share; *provided*, that Awards that are required to be paid in cash pursuant to their terms shall not reduce the Share Reserve. Any shares of Common Stock delivered under the Plan shall consist of authorized and unissued shares or treasury shares.

4.2 *Share Replenishment.* To the extent that an Award granted under this Plan is canceled, expired, forfeited, surrendered, settled by delivery of fewer shares than the number underlying the Award, settled in cash or otherwise terminated without delivery of the shares to the Participant, the shares of Common Stock retained by or returned to the Company will (i) not be deemed to have been delivered under the Plan, (ii) be available for future Awards under the Plan, and (iii) increase the Share Reserve by one share for each share that is retained by or returned to the Company; *provided*, that notwithstanding the foregoing, shares that are (x) withheld from an

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Award or separately surrendered by the Participant in payment of the exercise or purchase price or taxes relating to such an Award or (y) not issued or delivered as a result of the net settlement of an outstanding Stock Option or Stock Appreciation Right, shall be deemed to constitute delivered shares, shall count against the Share Reserve and not be available for future Awards under the Plan and shall continue to be counted as outstanding for purposes of determining whether any of the Award limits specified in Sections 4.3 or 4.4 have been attained.

4.3 Awards Granted to Eligible Persons Other Than Non-Employee Directors. For purposes of complying with the requirements of Section 162(m) of the Code, the maximum number of shares of Common Stock that may be subject to (i) Stock Options, (ii) Stock Appreciation Rights, (iii) Restricted Stock Awards that vest in full or in part based on the attainment of Performance Goals, and (iv) Restricted Stock Units that vest in full or in part based on the attainment of Performance Goals that are granted to any Eligible Person other than a Non-Employee Director during any calendar year shall be limited to 2,000,000 shares of Common Stock for each such Award type individually (subject to adjustment as provided in Section 4.5 hereof). If an Award is settled in cash, the number of shares of Common Stock on which the Award is based shall not count toward the individual share limit set forth in this Section 4.3, but shall count against the annual Cash Performance Award limit set forth in Section 10.7.

4.4 Awards Granted to Non-Employee Directors. The maximum number of shares of Common Stock that may be subject to (i) Stock Options, (ii) Stock Appreciation Rights, (iii) Restricted Stock Awards, (iv) Restricted Stock Units and (v) Stock Awards granted to any Non-Employee Director during any calendar year shall be limited to 500,000 shares of Common Stock for all such Award types in the aggregate (subject to adjustment as provided in Section 4.5 hereof). If an Award is settled in cash, the number of shares of Common Stock on which the Award is based shall not count toward the individual share limit set forth in this Section 4.4, but shall count against the annual Cash Performance Award limit set forth in Section 10.7.

4.5 Adjustments. If there shall occur any change with respect to the outstanding shares of Common Stock by reason of any recapitalization, reclassification, stock dividend, extraordinary dividend, stock split, reverse stock split or other distribution with respect to the shares of Common Stock or any merger, reorganization, consolidation, combination, spin-off, stock purchase or other similar corporate change or any other change affecting the Common Stock (other than regular cash dividends to shareholders of the Company), the Committee shall, in the manner and to the extent it considers equitable to the Participants and consistent with the terms of the Plan, cause an adjustment to be made to (i) the maximum number and kind of shares of Common Stock provided in Sections 4.1, 4.3 and 4.4 hereof (including the maximum number of shares of Common Stock that may become payable to a Participant provided in Sections 4.3 and 4.4 hereof), (ii) the number and kind of shares of Common Stock, units or other rights subject to then outstanding Awards, (iii) the exercise or base price for each share or unit or other right subject to then outstanding Awards, (iv) the maximum amount that may become payable to a Participant under Cash Performance Awards provided in Section 10.7 hereof, (v) issue additional Awards or shares of Common Stock, issue dividend equivalent rights or make cash payments to the holders of outstanding Awards, in each case, on such terms and conditions as determined by the Committee, and/or (vi) any other terms of an Award that are affected by the event; *provided*, that with respect to any Awards intended to qualify as “performance-based compensation” under Section 162(m) of the Code, no adjustment shall be made to the Performance Goals or the manner in which performance will be measured against the Performance Goals, except as otherwise provided in Section 10.6 hereof. Notwithstanding the foregoing, (a) any such adjustments shall, to the extent necessary, be made in a manner consistent with the requirements of Section 409A of the Code and, (b) in the case of Incentive Stock Options, any such adjustments shall, to the extent practicable, be made in a manner consistent with the requirements of Section 424(a) of the Code.

5. Eligibility and Awards.

5.1 Designation of Participants. Any Eligible Person may be selected by the Committee to receive an Award and become a Participant under the Plan. The Committee has the authority, in its discretion, to determine and designate from time to time those Eligible Persons who are to be granted Awards, the types of Awards to be

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granted, the number of shares of Common Stock or units subject to Awards to be granted, the terms and conditions of such Awards consistent with the terms of the Plan, and to grant any such Awards. In selecting Eligible Persons to be Participants and in determining the type and amount of Awards to be granted under the Plan, the Committee shall consider any and all factors that it deems relevant or appropriate. Designation of a Participant in any year shall not require the Committee to designate such person to receive an Award in any other year or, once designated, to receive the same type or amount of Award as granted to the Participant in any other year.

5.2 *Determination of Awards.* The Committee shall determine the terms and conditions of all Awards granted to Participants in accordance with its authority under Section 3.2 hereof. An Award may consist of one type of right or benefit hereunder or of two or more such rights or benefits granted in tandem.

5.3 *Award Agreements.* Each Award granted to an Eligible Person under the Plan will be represented in an Award Agreement. The terms of all Awards under the Plan, as determined by the Committee, will be set forth in each individual Award Agreements as described in Section 15.2 hereof.

5.4 *Corporate Action Constituting Grant of Awards.* Corporate action constituting a grant by the Company of an Award to any Participant will be deemed completed as of the date of such corporate action, unless otherwise determined by the Committee in the resolutions comprising such corporate action, regardless of when the instrument, certificate or letter evidencing the Award is communicated to, or actually received or accepted by, the Participant. In the event that the corporate records (e.g., Committee consents, resolutions or minutes) documenting the corporate action constituting the Award grant contain terms (e.g., exercise price, vesting schedule or number of shares) that are inconsistent with those in the Award Agreement or related grant documents as a result of a clerical error in the papering of the Award Agreement or related grant documents, the corporate records will control and the Participant will have no legally binding right to the incorrect term in the Award Agreement or related grant documents.

6. Stock Options.

6.1 *Grant of Stock Options.* A Stock Option may be granted to any Eligible Person selected by the Committee, except that an Incentive Stock Option may only be granted to an Eligible Person satisfying the conditions of Section 6.7(a) hereof. Each Stock Option shall be designated on the Date of Grant, in the discretion of the Committee, as an Incentive Stock Option or as a Nonqualified Stock Option.

6.2 *Exercise Price.* The exercise price per share of a Stock Option shall not be less than one hundred percent (100%) of the Fair Market Value of a share of Common Stock on the Date of Grant. The Committee may in its discretion specify an exercise price per share that is higher than the Fair Market Value of a share of Common Stock on the Date of Grant.

6.3 *Vesting of Stock Options.* The Committee shall, in its discretion, prescribe the time or times at which or the conditions upon which, a Stock Option or portion thereof shall become vested and/or exercisable. The requirements for vesting and exercisability of a Stock Option may be based on the continued Service of the Participant with the Company or a Subsidiary for a specified time period (or periods), on the attainment of a specified Performance Goal(s) or on such other terms and conditions as approved by the Committee in its discretion, all as set forth in the Award Agreement. The Committee may accelerate the vesting or exercisability of any Stock Option, including, without limitation, upon a Change in Control or upon termination of Service under certain circumstances, in each case, as set forth in the Award Agreement or the Committee's subsequent resolutions. If the vesting requirements of a Stock Option are not satisfied, the Award shall be forfeited as set forth in the Award Agreement.

6.4 *Term of Stock Options.* The Committee shall in its discretion prescribe in an Award Agreement the period during which a vested Stock Option may be exercised; *provided, however,* that the maximum term of a

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Stock Option shall be ten (10) years from the Date of Grant. The Committee may provide that a Stock Option will cease to be exercisable upon or at the end of a specified time period following a termination of Service for any reason as set forth in the Award Agreement or otherwise.

6.5 Stock Option Exercise; Tax Withholding. Subject to such terms and conditions as specified in an Award Agreement, a Stock Option may be exercised in whole or in part at any time during the term thereof by notice in the form required by the Company, together with payment of the aggregate exercise price and applicable withholding tax. Payment of the exercise price shall be made: (i) in cash or by cash equivalent acceptable to the Committee, or, (ii) to the extent permitted by the Committee in its sole discretion and set forth in the Award Agreement, (A) in shares of Common Stock valued at the Fair Market Value of such shares on the date of exercise, (B) through an open-market, broker-assisted sales transaction pursuant to which the Company is promptly delivered the amount of proceeds necessary to satisfy the exercise price, (C) by reducing the number of shares of Common Stock otherwise deliverable upon the exercise of the Stock Option by the number of shares of Common Stock having a Fair Market Value on the date of exercise equal to the exercise price, (D) by a combination of the methods described above or (E) by such other method as may be approved by the Committee and set forth in the Award Agreement. In addition to and at the time of payment of the exercise price, the Participant shall pay to the Company the full amount of any and all applicable income tax, employment tax and other amounts required to be withheld in connection with such exercise, payable by such of the methods described above for the payment of the exercise price as may be approved by the Committee and set forth in the Award Agreement.

6.6 Limited Transferability of Nonqualified Stock Options. All Nonqualified Stock Options shall be exercisable during the Participant's lifetime only by the Participant or by the Participant's guardian or legal representative. The Nonqualified Stock Options and the rights and privileges conferred thereby shall be non-transferable, except as otherwise provided in Section 15.3 hereof.

6.7 Additional Rules for Incentive Stock Options.

(a) *Eligibility.* An Incentive Stock Option may only be granted to an Eligible Person who is considered an employee for purposes of Treasury Regulation §1.421-1(h) with respect to the Company or any Subsidiary that qualifies as a "subsidiary corporation" with respect to the Company for purposes of Section 424(f) of the Code.

(b) *Annual Limits.* No Incentive Stock Option shall be granted to a Participant as a result of which the aggregate Fair Market Value (determined as of the Date of Grant) of the Common Stock with respect to which incentive stock options under Section 422 of the Code are exercisable for the first time in any calendar year under the Plan and any other stock option plans of the Company or any subsidiary or parent corporation, would exceed \$100,000, determined in accordance with Section 422(d) of the Code. This limitation shall be applied by taking such incentive stock options into account in the order in which they were granted.

(c) *Additional Limitations.* In the case of any Incentive Stock Option granted to an Eligible Person who owns, either directly or indirectly (taking into account the attribution rules contained in Section 424(d) of the Code), stock possessing more than ten percent (10%) of the total combined voting power of all classes of stock of the Company or any Subsidiary, the exercise price shall not be less than one hundred ten percent (110%) of the Fair Market Value of a share of Common Stock on the Date of Grant and the maximum term shall be five (5) years.

(d) *Termination of Employment.* An Award of an Incentive Stock Option shall provide that such Stock Option may be exercised not later than (i) three (3) months following termination of employment of the Participant with the Company and all Subsidiaries (other than as set forth in clause (ii) of this Section 6.7(d)) or (ii) one year following termination of employment of the Participant with the Company and all Subsidiaries due

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to death or permanent and total disability within the meaning of Section 22(e)(3) of the Code, in each case as and to the extent determined by the Committee to comply with the requirements of Section 422 of the Code.

(e) *Other Terms and Conditions; Nontransferability.* No Incentive Stock Options granted under the Plan may be granted more than ten (10) years following the date that the Plan is adopted or the date the Plan is approved by the Company's stockholders, whichever is earlier. The Award Agreement representing any Incentive Stock Option granted hereunder shall contain such additional terms and conditions, not inconsistent with the terms of the Plan, as are deemed necessary or desirable by the Committee, which terms, together with the terms of the Plan, shall be intended and interpreted to cause such Incentive Stock Option to qualify as an "incentive stock option" under Section 422 of the Code. A Stock Option that is granted as an Incentive Stock Option shall, to the extent it fails to qualify as an "incentive stock option" under the Code, be treated as a Nonqualified Stock Option. An Incentive Stock Option shall by its terms be nontransferable other than by will or by the laws of descent and distribution, and shall be exercisable during the lifetime of a Participant only by such Participant.

(f) *Disqualifying Dispositions.* If shares of Common Stock acquired by exercise of an Incentive Stock Option are disposed of within two years following the Date of Grant or one year following the transfer of such shares to the Participant upon exercise, the Participant shall, promptly following such disposition, notify the Company in writing of the date and terms of such disposition and provide such other information regarding the disposition as the Company may reasonably require.

6.8 *Repricing Prohibited.* Subject to the anti-dilution adjustment provisions contained in Section 4.5 hereof and the provisions of Section 12 hereof, without the prior approval of the Company's stockholders, neither the Committee nor the Board shall (a) cancel a Stock Option previously granted under the Plan in exchange for cash or another Award when the exercise price per share under such Stock Option then exceeds the Fair Market Value of one share of Common Stock, (b) cause the cancellation, substitution or amendment of a Stock Option previously granted under the Plan that would have the effect of reducing the exercise price of such Stock Option or (c) otherwise approve any modification to a Stock Option previously granted under the Plan that would be treated as a "repricing" under the then applicable rules, regulations or listing requirements adopted by The NASDAQ Global Market or other principal exchange on which the Common Stock is then listed.

7. Stock Appreciation Rights.

7.1 *Grant of Stock Appreciation Rights.* Stock Appreciation Rights may be granted to any Eligible Person selected by the Committee. Stock Appreciation Rights may be granted on a basis that allows for the exercise of the right by the Participant or that provides for the automatic payment of the right upon a specified date or event, in either case, as set forth in the Award Agreement representing such Stock Appreciation Rights. Stock Appreciation Rights and the rights and privileges conferred thereby shall be non-transferable, except as provided in Section 15.3 hereof.

7.2 *Stand-Alone Stock Appreciation Rights.* A Stock Appreciation Right may be granted without any related Stock Option. The Committee shall in its discretion provide in an Award Agreement the time or times at which or the conditions upon which, a Stock Appreciation Right or portion thereof shall become vested and/or exercisable. The requirements for vesting and exercisability of a Stock Appreciation Right may be based on the continued Service of a Participant with the Company or a Subsidiary for a specified time period (or periods), on the attainment of a specified Performance Goal(s) or on such other terms and conditions as approved by the Committee in its discretion, all as set forth in the Award Agreement. If the vesting requirements of a Stock Appreciation Right are not satisfied, the Award shall be forfeited as set forth in the Award Agreement. The Committee may accelerate the vesting or exercisability of any Stock Appreciation Right, including, without limitation, upon a Change in Control or upon termination of Service under certain circumstances, in each case, as set forth in the Award Agreement or the Committee's subsequent resolutions. A Stock Appreciation Right will be exercisable or payable at such time or times as determined by the Committee as set forth in the Award

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Agreement; *provided*, that the maximum term of a Stock Appreciation Right shall be ten (10) years from the Date of Grant. The Committee may provide that a Stock Appreciation Right will cease to be exercisable upon or at the end of a period following a termination of Service for any reason as set forth in the Award Agreement. The base price of a Stock Appreciation Right granted without any related Stock Option shall be determined by the Committee in its discretion; *provided, however*, that the base price per share of any such stand-alone Stock Appreciation Right shall not be less than one hundred percent (100%) of the Fair Market Value of a share of Common Stock on the Date of Grant.

7.3 Tandem Stock Option/Stock Appreciation Rights. A Stock Appreciation Right may be granted in tandem with a Stock Option and constitute a single Award. A tandem Stock Option/Stock Appreciation Right will entitle the holder to elect, as to all or any portion of the number of shares subject to the Award, to exercise either the Stock Option or the Stock Appreciation Right, resulting in the reduction of the corresponding number of shares subject to the Award, including the tandem the Stock Appreciation Right or Stock Option, as applicable, not so exercised. A Stock Appreciation Right granted in tandem with a Stock Option hereunder shall have a base price per share equal to the per share exercise price of the Stock Option, will be vested and exercisable at the same time or times that a related Stock Option is vested and exercisable, and will expire no later than the time at which the related Stock Option expires, in each case, as set forth in the Award Agreement.

7.4 Payment of Stock Appreciation Rights. A Stock Appreciation Right will entitle the holder, upon exercise or other payment of the Stock Appreciation Right, as applicable, to receive an amount determined by multiplying: (i) the excess of the Fair Market Value of a share of Common Stock on the date of exercise or payment of the Stock Appreciation Right over the base price of such Stock Appreciation Right, by (ii) the number of shares as to which such Stock Appreciation Right is exercised or paid. Payment of the amount determined under the foregoing may be made, as approved by the Committee and set forth in the Award Agreement, in shares of Common Stock valued at their Fair Market Value on the date of exercise or payment, in cash or in a combination of shares of Common Stock and cash, subject to applicable tax withholding requirements.

7.5 Repricing Prohibited. Subject to the anti-dilution adjustment provisions contained in Section 4.5 hereof and the provisions of Section 12 hereof, without the prior approval of the Company's stockholders, neither the Committee nor the Board shall (a) cancel a Stock Appreciation Right previously granted under the Plan in exchange for cash or another Award when the base price per share then exceeds the Fair Market Value of one share of Common Stock, (b) cause the cancellation, substitution or amendment of a Stock Appreciation Right previously granted under the Plan that would have the effect of reducing the base price of such Stock Appreciation Right or (c) otherwise approve any modification to a Stock Appreciation Right previously granted under the Plan that would be treated as a "repricing" under the then applicable rules, regulations or listing requirements adopted by The NASDAQ Global Market or other principal exchange on which the Common Stock is then listed.

8. Restricted Stock Awards.

8.1 Grant of Restricted Stock Awards. A Restricted Stock Award may be granted to any Eligible Person selected by the Committee. The Committee may require the payment by the Participant of a specified purchase price in connection with the issuance of any Restricted Stock Award as set forth in the Award Agreement representing such Restricted Stock Award, which may also include the manner in which payment of any specified purchase price may be made as prescribed by the Committee.

8.2 Vesting Requirements. The restrictions imposed on shares granted under a Restricted Stock Award shall lapse in accordance with the vesting requirements specified by the Committee in the Award Agreement. The requirements for vesting of a Restricted Stock Award may be based on the continued Service of the Participant with the Company or a Subsidiary for a specified time period (or periods), on the attainment of a specified Performance Goal(s) designed to meet the requirements for exemption under Section 162(m) of the Code or on

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such other terms and conditions as approved by the Committee in its discretion. The Committee may accelerate the vesting of a Restricted Stock Award, including, without limitation, upon a Change in Control or upon termination of Service under certain circumstances, as set forth in the Award Agreement or the Committee's subsequent resolutions, subject to compliance with Section 162(m) of the Code (to the extent applicable). If the vesting requirements of a Restricted Stock Award shall not be satisfied or, if applicable, the Performance Goal(s) with respect to such Restricted Stock Award are not attained, the Award shall be forfeited and the shares of Stock subject to the Award shall be returned to the Company, as set forth in the Award Agreement.

8.3 *Transfer Restrictions*. Shares granted under any Restricted Stock Award and the rights and privileges conferred thereby shall be non-transferable until all applicable restrictions are removed or have expired, except as provided in Section 15.3 hereof. Failure to satisfy any applicable restrictions shall result in the subject shares of the Restricted Stock Award being forfeited and returned to the Company. The Committee may require in an Award Agreement that certificates (if any) representing the shares granted under a Restricted Stock Award bear a legend making appropriate reference to the restrictions imposed, and that certificates (if any) representing the shares granted or sold under a Restricted Stock Award will remain in the physical custody of an escrow holder (which may be the Company or an officer of the Company) until all restrictions are removed or have expired.

8.4 *Rights as Stockholder*. Subject to the foregoing provisions of this Section 8, the provisions of Section 15.6 hereof, and to the terms of the applicable Award Agreement, the Participant shall not have any rights of a stockholder with respect any of the shares granted to the Participant under a Restricted Stock Award (including, the right to vote or receive dividends and other distributions paid or made with respect thereto) unless and until such shares vest.

8.5 *Section 83(b) Election*. If a Participant makes an election pursuant to Section 83(b) of the Code with respect to a Restricted Stock Award, the Participant shall file, within thirty (30) days following the Date of Grant, a copy of such election with the Company and with the Internal Revenue Service, in accordance with the regulations under Section 83 of the Code. The Committee may provide in an Award Agreement that the Restricted Stock Award is conditioned upon the Participant's making or refraining from making an election with respect to the Award under Section 83(b) of the Code.

8.6 *Other*. Notwithstanding anything to the contrary contained in this Section 8 or any other section of the Plan, with respect to any Restricted Stock Award intended to qualify as "performance-based compensation" under Section 162(m) of the Code, unless the Board determines that an applicable exemption under applicable law applies, all references to the Committee shall solely mean each member of the Committee that satisfies the requirements for an "outside director" under Section 162(m) of the Code.

9. Restricted Stock Units.

9.1 *Grant of Restricted Stock Units*. A Restricted Stock Unit may be granted to any Eligible Person selected by the Committee. The value of each Restricted Stock Unit shall be equal to the Fair Market Value of the Common Stock on the applicable date or time period of determination, as specified by the Committee. Restricted Stock Units shall be subject to such restrictions and conditions as the Committee shall determine and as set forth in the Award Agreement representing such Restricted Stock Units. Restricted Stock Units and the rights and privileges conferred thereby shall be non-transferable, except as provided in Section 15.3 hereof.

9.2 *Vesting of Restricted Stock Units*. On the Date of Grant, the Committee shall, in its discretion, determine any vesting requirements with respect to Restricted Stock Units, which shall be set forth in the Award Agreement. The requirements for vesting of a Restricted Stock Unit may be based on the continued Service of the Participant with the Company or a Subsidiary for a specified time period (or periods) or on such other terms and conditions as approved by the Committee in its discretion. In addition, a Restricted Stock Unit may be denominated as a Performance Stock Unit. The requirements for vesting of a Restricted Stock Unit denominated as a Performance Stock Unit may be based, in whole or in part, on the attainment of pre-established business and/ or individual

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Performance Goal(s) over a specified performance period designed to meet the requirements for exemption under Section 162(m) of the Code, or otherwise, as approved by the Committee in its discretion and as set forth in the Award Agreement. The Committee may accelerate the vesting of a Restricted Stock Unit, including, without limitation, upon a Change in Control or upon termination of Service under certain circumstances, as set forth in the Award Agreement or the Committee's subsequent resolutions, subject to compliance with Section 162(m) of the Code (to the extent applicable). If the vesting requirements of a Restricted Stock Units Award are not satisfied or, if applicable, the Performance Goal(s) with respect to such Restricted Stock Units Award are not attained, the Award shall be forfeited, as set forth in the Award Agreement.

9.3 *Payment of Restricted Stock Units.* Restricted Stock Units shall become payable to a Participant at the time or times determined by the Committee and set forth in the Award Agreement, which may be upon or following the vesting of the Award. Payment of a Restricted Stock Unit may be made, as approved by the Committee and set forth in the Award Agreement, in cash or in shares of Common Stock or in a combination thereof, subject to applicable tax withholding requirements. Any cash payment of a Restricted Stock Unit shall be made based upon the Fair Market Value of the Common Stock, determined on such date or over such time period as determined by the Committee and set forth in the Award Agreement.

9.4 *Dividend Equivalent Rights.* Restricted Stock Units may be granted together with a dividend equivalent right with respect to the shares of Common Stock subject to the Award, which dividend equivalent right may be accumulated and may be deemed reinvested in additional Restricted Stock Units or may be accumulated in cash, as determined by the Committee in its discretion and set forth in an Award Agreement. Dividend equivalent rights will be paid at such time as determined by the Committee in its discretion (including without limitation at the times paid to stockholders generally or at the times of vesting or payment of the Restricted Stock Unit) as set forth in an Award Agreement. Dividend equivalent rights may be subject to forfeiture under the same conditions as apply to the underlying Restricted Stock Units, as set forth in an Award Agreement.

9.5 *Other.* Notwithstanding anything to the contrary contained in this Section 9 or any other section of the Plan, with respect to any Restricted Stock Units intended to qualify as "performance-based compensation" under Section 162(m) of the Code, unless the Board determines that an applicable exemption under applicable law applies, all references to the Committee shall solely mean each member of the Committee that satisfies the requirements for an "outside director" under Section 162(m) of the Code

10. Performance Awards and Performance Criteria.

10.1 *Grant of Cash Performance Awards.* A Cash Performance Award may be granted to any Eligible Person selected by the Committee. Payment amounts shall be based on the attainment of specified levels of attainment with respect to the Performance Goals, including, if applicable, specified threshold, target and maximum performance levels or such other terms and conditions as approved by the Committee in its discretion and set forth in an Award Agreement. The requirements for payment may be also based upon the continued Service of the Participant with the Company or any Subsidiary during the respective performance period and on such other conditions as determined by the Committee and set forth in an Award Agreement. Cash Performance Awards and the rights and privileges conferred thereby shall be non-transferable, except as provided in Section 15.3 hereof.

10.2 *Establishment of Performance-Based Terms.* With respect to Cash Performance Awards and other Awards intended to qualify as "performance based compensation" under Section 162(m) of the Code (collectively, "*Performance Awards*"), before the 90th day of the applicable performance period (or, if the performance period is less than one year, no later than the number of days which is equal to 25% of such performance period), the Committee will determine the duration of the performance period, the Performance Criteria, the applicable Performance Goals relating to the Performance Criteria and the amount and terms of payment/vesting upon achievement of the Performance Goals.

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10.3 *Award Agreements*. Each Cash Performance Award shall be evidenced by an Award Agreement that shall specify the performance period and such other terms and conditions as the Committee, in its discretion, shall determine. The Committee may accelerate the vesting of a Cash Performance Award, including, without limitation, upon a Change in Control or termination of Service under certain circumstances, as set forth in the Award Agreement or the Committee's subsequent resolutions, subject to compliance with Section 162(m) of the Code (to the extent applicable).

10.4 *Performance Criteria*. For purposes of Performance Awards, the "Performance Criteria" shall be one or any combination of the following, for the Company or any identified Subsidiary, division, or business unit or line, as determined by the Committee at the time of the Award: (i) total stockholder return; (ii) such total stockholder return as compared to total return (on a comparable basis) of a publicly available index such as, but not limited to, the Standard & Poor's 500 Stock Index; (iii) net income; (iv) pretax earnings; (v) adjusted net income; (vi) adjusted pretax earnings; (vii) adjusted earnings per share; (viii) adjusted earnings before interest expense, taxes, depreciation and amortization ("*EBITDA*"); (ix) pretax operating earnings after interest expense and before bonuses, service fees, and extraordinary or special items; (x) operating margin; (xi) earnings per share; (xii) return on equity; (xiii) return on capital; (xiv) return on investment; (xv) operating earnings; (xvi) working capital; (xvii) ratio of debt to stockholders' equity; (xviii) revenue; (xix) free cash flow (i.e., EBITDA, less cash taxes, cash interest, net capital expenditures, mandatory payments of principal under any credit facility, and payments under collateralized lease obligations and financing lease obligations) and (xx) any combination of or a specified increase in any of the foregoing. Each of the Performance Criteria shall be applied and interpreted in accordance with an objective formula or standard established by the Committee at the time the applicable Award is granted including, without limitation, GAAP.

10.5 *Performance Goals*. For purposes of Performance Awards, the "Performance Goals" shall be the levels of achievement relating to the Performance Criteria selected by the Committee for the Award. The Performance Goals shall be written and shall be expressed as an objective formula or standard that precludes discretion to increase the amount of compensation payable that would otherwise be due upon attainment of the goal. The Performance Goals may be applied on an absolute basis or relative to an identified index, peer group, or one or more competitors or other companies (including particular business segments or divisions or such companies), as specified by the Committee. The Performance Goals need not be the same for all Participants.

10.6 *Adjustments*. At the time that an Award is granted, the Committee may provide for the Performance Goals or the manner in which performance will be measured against the Performance Goals to be adjusted in such objective manner as it deems appropriate, including, without limitation, adjustments to reflect non-cash losses or charges, charges for restructurings, non-operating income, the impact of corporate transactions, discontinued operations or financing transactions, severance and recruitment costs, "run rate" savings, costs incurred in establishing new manufacturing sources, specified legal expenses, extraordinary and other unusual or non-recurring items or events and the cumulative effects of accounting or tax law changes. In addition, with respect to a Participant hired or promoted following the beginning of a performance period, the Committee may determine to prorate the Performance Goals and/or the amount of any payment in respect of such Participant's Performance Awards for the partial performance period.

10.7 *Maximum Amount of Cash Performance Awards*. The maximum amount that may become payable to any one Participant during any one calendar year under all Cash Performance Awards and all other Awards that are actually paid or settled in cash is limited to \$2,000,000.

10.8 *Negative Discretion*. Notwithstanding anything else contained in the Plan to the contrary, the Committee shall, to the extent provided in an Award Agreement, have the right, in its discretion, (i) to reduce or eliminate the amount otherwise payable to any Participant under an Award and (ii) to establish rules or procedures that have the effect of limiting the amount payable to any Participant to an amount that is less than the amount that is otherwise payable under an Award. The Committee may exercise the discretion provided for by

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the foregoing sentence in a non-uniform manner among Participants. The Committee shall not have discretion to increase the amount that is otherwise payable to any Participant under a Performance Award.

10.9 *Certification*. Following the conclusion of the performance period of a Performance Award, the Committee shall certify in writing whether the Performance Goals for that performance period have been achieved, or certify the degree of achievement, if applicable.

10.10 *Payment*. Upon certification of the Performance Goals for a Performance Award, the Committee shall determine the level of vesting or amount of payment to the Participant pursuant to the Award, if any. Notwithstanding the foregoing, unless otherwise provided in the Award Agreement, Performance Awards may be paid, at the discretion of the Committee, in any combination of cash or shares of Common Stock, based upon the Fair Market Value of such shares at the time of payment

10.11 *Other*. Notwithstanding anything to the contrary contained in this Section 10 or any other section of the Plan, with respect to any Performance Award, unless the Board determines that an applicable exemption under applicable law applies, all references to the Committee shall solely mean each member of the Committee that satisfies the requirements for an “outside director” under Section 162(m) of the Code.

11. Stock Awards.

11.1 *Grant of Stock Awards*. A Stock Award may be granted to any Eligible Person selected by the Committee. A Stock Award may be granted for past, or in anticipation of future, Services, in lieu of any discretionary bonus or other discretionary cash compensation, as directors’ compensation or for any other valid purpose as determined by the Committee. The Committee shall determine the terms and conditions of such Awards, and such Awards shall be made without vesting requirements. In addition, the Committee may, in connection with any Stock Award, require the payment of a specified purchase price, which may also include the manner in which payment of any specified purchase price may be made as prescribed by the Committee.

11.2 *Rights as Stockholder*. Subject to the foregoing provisions of this Section 11 and the applicable Award Agreement, upon the issuance of the Common Stock under a Stock Award, the Participant shall have all rights of a stockholder with respect to the shares of Common Stock, including the right to vote the shares and receive all dividends and other distributions paid or made with respect thereto.

11.3 *Elections to Receive Stock in Lieu of Compensation*. Subject to Section 409A of the Code and, if applicable, Section 15.4 hereof, upon the request of a Participant and with the consent of the Committee, each such Participant may, pursuant to an advance written election delivered to the Company no later than the date specified by the Committee, receive a portion of the cash compensation otherwise due to such Participant in the form of shares of Common Stock either currently or on a deferred basis in accordance with Section 15.4 hereof.

11.4 *Restrictions on Transfers*. The right to receive shares of Common Stock on a deferred basis and the rights and privileges conferred thereby shall be non-transferrable, except as provided in Section 15.3 hereof.

12. Change in Control.

12.1 *Effect on Awards*. Upon the occurrence of a Change in Control, unless otherwise specifically prohibited under applicable law or unless otherwise provided in the Award Agreement, the Committee is authorized (but not obligated) to make adjustments in the terms and conditions of outstanding Awards, including without limitation any of the following (or any combination thereof):

(a) continuation or assumption of such outstanding Awards under the Plan by the Company (if it is the surviving company or corporation) or by the surviving company or corporation or its parent;

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(b) substitution by the surviving company or corporation or its parent of awards with substantially the same or comparable terms (including, with respect to economic value) for outstanding Awards (with appropriate adjustments to the type of consideration payable upon settlement of the Awards);

(c) accelerated exercisability, vesting and/or payment under outstanding Awards immediately prior to or upon the occurrence of such event or upon a termination of employment following such event; and

(d) if all or substantially all of the Company's outstanding shares of Common Stock are transferred in exchange for cash consideration in connection with such Change in Control:

(i) upon written notice, provide that any outstanding Stock Options and Stock Appreciation Rights are exercisable during a reasonable period of time immediately prior to the scheduled consummation of the event or such other reasonable period as determined by the Committee (contingent upon the consummation of the event) and, at the end of such period, such Stock Options and Stock Appreciation Rights shall terminate to the extent not so exercised within the relevant period; and

(ii) cancellation of all or any portion of outstanding Awards for fair value (in the form of cash, shares, other property or any combination thereof) as determined in the sole discretion of the Committee; *provided*, that in the case of Stock Options and Stock Appreciation Rights, the fair value may equal the excess, if any, of the value of the consideration to be paid in the Change in Control transaction to holders of the same number of shares of Common Stock subject to such Awards (or, if no such consideration is paid, Fair Market Value of the shares of Common Stock subject to such outstanding Awards or portion thereof being canceled) over the aggregate exercise or base price, as applicable, with respect to such Awards or portion thereof being canceled, or, if there is no such excess, zero.

12.2 *Definition of Change in Control.* Unless otherwise defined in an Award Agreement, "*Change in Control*" shall mean the occurrence of one of the following events:

(a) Any Person becomes the Beneficial Owner, directly or indirectly, of more than fifty percent (50%) of the combined voting power, excluding any Person who Beneficially Owns fifty percent (50%) or more of the voting power on the Effective Date of the Plan, of the then outstanding voting securities of the Company entitled to vote generally in the election of its directors (the "*Outstanding Company Voting Securities*"), including by way of merger, consolidation or otherwise; *provided, however*, that for purposes of this definition, the following acquisitions shall not constitute a Change in Control: (i) any acquisition of Outstanding Company Voting Securities directly from the Company, including without limitation, a public offering of securities, or (ii) any acquisition of Outstanding Company Voting Securities by (x) the Company or any of its Subsidiaries, including an acquisition by any employee benefit plan or related trust sponsored or maintained by the Company or any of its Subsidiaries, or (y)(i) one or more Avista Entities or a "group" (as such term is used in Section 13(d) of the Exchange Act) in which an Avista Entity is a member and, (ii) after such acquisition, one or more Avista Entities holds more than 10% of the outstanding voting securities of the Company or such acquiring Person.

(b) Consummation of a reorganization, merger, or consolidation to which the Company is a party or a sale or other disposition of all or substantially all of the assets of the Company (a "*Business Combination*"), unless, following such Business Combination: (i) any Persons who were the Beneficial Owners of Outstanding Company Voting Securities immediately prior to such Business Combination are the Beneficial Owners, directly or indirectly, of more than fifty percent (50%) of the combined voting power of the outstanding voting securities entitled to vote generally in the election of directors (or election of members of a comparable governing body) of the entity resulting from the Business Combination (including, without limitation, an entity which, as a result of such transaction, owns all or substantially all of the Company or all or substantially all of the Company's assets, either directly or through one or more subsidiaries) (the "*Successor Entity*") in substantially the same proportions as their ownership immediately prior to such Business Combination; or (ii) no Person (excluding any Successor Entity or any employee benefit plan or related trust of the Company, any of its Subsidiaries, such Successor

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Entity or any of its subsidiaries) is the Beneficial Owner, directly or indirectly, of more than fifty percent (50%) of the combined voting power of the then outstanding voting securities entitled to vote generally in the election of directors (or comparable governing body) of the Successor Entity, except to the extent that such ownership of the Company existed prior to the Business Combination.

(c) Approval by the shareholders of the Company of a complete liquidation or dissolution of the Company.

Notwithstanding the foregoing, to the extent necessary to comply with Section 409A of the Code with respect to the payment of “nonqualified deferred compensation,” “Change of Control” shall be defined as, and limited to, a “change in control event” as defined under Section 409A of the Code.

13. Forfeiture Events.

13.1 *General.* The Committee may specify in an Award Agreement at the time of the Award that the Participant’s rights, payments and benefits with respect to an Award shall be subject to reduction, cancellation, forfeiture or recoupment upon the occurrence of certain specified events, in addition to any otherwise applicable vesting or performance conditions of an Award. Such events may include, but shall not be limited to, termination of Service for Cause, violation of material Company policies, breach of noncompetition, confidentiality or other restrictive covenants that may apply to the Participant or other conduct by the Participant that is detrimental to the business or reputation of the Company. Notwithstanding anything to the contrary, no shares of Common Stock issued or issuable pursuant to Section 11.3 hereof shall be subject to this Section 13 hereof, other than Section 13.3 hereof or the terms or as otherwise may be required pursuant to the terms and conditions of such cash compensation otherwise due to the Participant.

13.2 *Termination for Cause.*

(a) *Treatment of Awards.* Unless otherwise provided by the Committee and set forth in an Award Agreement, if (i) a Participant’s Service with the Company or any Subsidiary shall be terminated for Cause, or (ii) after termination of Service for any other reason, the Committee determines in its discretion either that, (1) during the Participant’s period of Service, the Participant engaged in an act which would have warranted termination from Service for Cause or (2) after termination, the Participant engaged in conduct that violates any continuing obligation or duty of the Participant set forth in any executive or restrictive covenant agreement with respect to non-competition, non-solicitation, confidentiality, intellectual property or trade secret protection, or any similar agreement to which the Participant is a party in favor of the Company or any Subsidiary (any such event described in clause (i) or (ii), with respect to any Participant, a “*Forfeiture Event*” with respect to such Participant), then such Participant’s rights, payments and benefits with respect to such an Award shall be subject to cancellation, forfeiture and/or recoupment, as provided in Section 13.3 below. The Company shall have the power to determine whether, and the date on which, any Forfeiture Event has occurred and whether to exercise the right of recapture provided in Section 13.3 below. Any such determination shall be final, conclusive and binding upon the Participant. In addition, if the Company shall reasonably determine that a Forfeiture Event with respect to any Participant has occurred, then the Company may suspend such Participant’s rights to exercise, receive any payment under, or vest in any right with respect to, any Award, pending a final determination by the Company of whether such an act has been committed.

(b) *Definition of Cause.* Unless otherwise defined in an Award Agreement, “*Cause*” shall mean:

(i) if a Participant has an effective employment agreement, service agreement or other similar agreement with the Company or any Subsidiary that defines “*Cause*” or a like term, the meaning set forth in such agreement at the time of the Participant’s termination of Service; or,

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(ii) in the absence of such definition, (A) the Participant's breach of any fiduciary duty or material breach of any legal or contractual obligation to the Company or any of its Affiliates, or to the Company's direct or indirect equity holders, (B) the Participant's failure to follow the reasonable instructions of the Board or such Participant's direct supervisor, which breach, if curable, is not cured within ten (10) business days after notice to such Participant or, if cured, recurs within one hundred eighty (180) days, (C) the Participant's gross negligence, willful misconduct, fraud, or acts of dishonesty relating to the Company or any of its Affiliates, or (D) the Participant's conviction of any misdemeanor relating to the affairs of the Company or any of its Affiliates or indictment for any felony.

13.3 *Right of Recapture.*

(a) *General.* If a Forfeiture Event with respect to a Participant occurs at any time period within one (1) year (or such longer time specified in any Award Agreement or other agreement with a Participant) after the date on which any Award to such Participant is exercised, vests, becomes payable or is paid or the date on which gain or income is otherwise realized in connection with any such Award, then any gain or income realized by the Participant from the exercise, vesting, payment or other realization event in connection with such Award, shall be paid by the Participant to the Company upon written notice from the Company or the Committee, subject to applicable state or local law. Such gain or income shall be determined as of the date or dates on which such gain or income is realized by the Participant, without regard to any subsequent change in the Fair Market Value of a share of Common Stock. The Company shall, subject to compliance with Section 409A of the Code, have the right to offset any such gain or income against any amounts otherwise owed to the Participant by the Company or any Subsidiary (whether as wages, vacation pay or pursuant to any benefit plan or other compensatory arrangement).

(b) *Accounting Restatement.* If a Participant receives compensation pursuant to any Award calculated by reference to financial statements that are subsequently required to be restated in a way that would decrease the value of such compensation, then the Participant will, upon the written request of the Committee, forfeit and repay to the Company the difference between what the Participant received and what the Participant should have received based on the accounting restatement, in accordance with (i) the Company's compensation recovery, "clawback" or similar policy, as may be in effect from time to time, and (ii) any compensation recovery, "clawback" or similar policy made applicable by law, including the provisions of Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the rules, regulations and requirements adopted thereunder by the Securities and Exchange Commission and/or any national securities exchange on which the Company's equity securities may be listed, as may be in effect from time to time (clauses (i) and (ii) collectively, the "Policy"). By accepting an Award hereunder, each Participant acknowledges and agrees that the Policy shall apply to such Award, and all incentive-based compensation payable pursuant to such Award shall be subject to forfeiture and repayment pursuant to the terms of the Policy. Although not required to give effect to the provisions of this Section 13.3(b), the Committee may, as it deems appropriate, amend the Plan to reflect the terms of the Policy.

14. Transfer, Leave of Absence, Etc. For purposes of the Plan, the following events shall not be deemed a termination of employment:

(a) a transfer to the employment of the Company from a Subsidiary or from the Company to a Subsidiary, or from one Subsidiary to another Subsidiary; or

(b) an approved leave of absence for military service or sickness, or for any other purpose approved by the Company, if the employee's right to re-employment is guaranteed either by a statute or by contract or under the policy pursuant to which the leave of absence was granted or if the Committee otherwise so provides in writing.

15. General Provisions.

15.1 *Status of Plan.* The Committee may (but shall not be obligated to) authorize the creation of trusts or other arrangements to meet the Company's obligations to deliver stock or make payments with respect to Awards.

15.2 *Award Agreement.* Each Award under the Plan shall be evidenced by an Award Agreement, which may include special terms for non U.S. Participants in a separate appendix, in a written or electronic form approved by the Committee setting forth the number of shares of Common Stock subject to or otherwise underlying the Award, the exercise price, base price or purchase price of the Award, the time or times at which an Award will become vested, exercisable or payable and the term of the Award. The Award Agreement may also set forth the effect on an Award of a Change in Control or a termination of Service under certain circumstances. The Award Agreement shall be subject to and shall (or shall be deemed to) incorporate, by reference or otherwise, all of the applicable terms and conditions of the Plan, and may also set forth other terms and conditions applicable to the Award as determined by the Committee consistent with the limitations of the Plan. The grant of an Award under the Plan shall not confer any rights upon the Participant holding such Award other than such terms, and subject to such conditions, as are specified in the Plan as being applicable to such type of Award (or to all Awards) or as are expressly set forth in the Award Agreement. The Committee need not require the execution of an Award Agreement by a Participant, in which case, acceptance of the Award by the Participant shall constitute agreement by the Participant to the terms, conditions, restrictions and limitations set forth in the Plan and the Award Agreement as well as the administrative guidelines of the Company in effect from time to time. In the event of any conflict between the provisions of the Plan and any Award Agreement, the provisions of the Plan shall prevail.

15.3 *No Assignment or Transfer; Beneficiaries.* Except as provided in Section 6.7(e) hereof or as otherwise determined by the Committee, Awards under the Plan shall not be assignable or transferable by the Participant, and shall not be subject in any manner to assignment, alienation, pledge, encumbrance or charge. Notwithstanding the foregoing, in the event of the death of a Participant, except as otherwise provided by the Committee in an Award Agreement, an outstanding Award may be exercised by or shall become payable to the Participant's beneficiary as designated by the Participant in the manner prescribed by the Committee or, in the absence of an authorized beneficiary designation, by a legatee or legatees of such Award under the participant's last will or by such Participant's executors, personal representatives or distributees of such Award in accordance with the Participant's will or the laws of descent and distribution. The Committee may provide in the terms of an Award Agreement or in any other manner prescribed by the Committee that the Participant shall have the right to designate a beneficiary or beneficiaries who shall be entitled to any rights, payments or other benefits specified under an Award following the Participant's death.

15.4 *Deferrals of Payment.* The Committee may in its discretion permit a Participant to defer the receipt of payment of cash or delivery of shares of Common Stock that would otherwise be due to the Participant by virtue of (a) the exercise of a right or the satisfaction of vesting or other conditions with respect to an Award or (b) an election to receive shares of Common Stock (in lieu of compensation otherwise payable in cash) on a deferred basis pursuant to Section 11.3 hereof; *provided, however*, that such discretion shall not apply in the case of a Stock Option or Stock Appreciation Right. If any such deferral is to be permitted by the Committee, the Committee shall establish rules and procedures relating to such deferral in a manner intended to comply with the requirements of Section 409A of the Code, including, without limitation, the time when an election to defer may be made, the time period of the deferral and the events that would result in payment of the deferred amount, the interest or other earnings attributable to the deferral and the method of funding, if any, attributable to the deferred amount.

15.5 *No Right to Employment or Continued Service.* Nothing in the Plan, in the grant of any Award or in any Award Agreement shall confer upon any Eligible Person or any Participant any right to continue in the Service of

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the Company or any of its Subsidiaries or interfere in any way with the right of the Company or any of its Subsidiaries to terminate the employment or other service relationship of an Eligible Person or a Participant for any reason at any time.

15.6 *Rights as Stockholder.* Except as may otherwise be provided herein, a Participant shall have no rights as a holder of shares of Common Stock with respect to any unissued securities covered by an Award until the date the Participant becomes the holder of record of such securities. Except as provided in Section 4.5 hereof or as otherwise determined by the Committee, no adjustment or other provision shall be made for dividends or other stockholder rights, except to the extent that the Award Agreement provides for dividend payments, dividend equivalent rights or other similar rights, it being understood that the Committee may provide for the payment of dividends and other distributions to the Participant at such times as paid to the stockholders or at the times of vesting or otherwise set forth in the applicable Award Agreement. The Committee may determine in its discretion the manner of delivery of Common Stock to be issued under the Plan, which may be by delivery of stock certificates, electronic account entry into new or existing accounts or any other means as the Committee, in its discretion, deems appropriate. The Committee may (a) require that the stock certificates (if any) be held in escrow by the Company (or any of its officers) for any shares of Common Stock, (b) cause the shares of Common Stock to be legended in order to comply with the securities laws or other applicable restrictions or, (c) should the shares of Common Stock be represented by book or electronic account entry rather than a certificate, take such steps to restrict transfer of such shares of Common Stock as the Committee considers necessary or advisable.

15.7 *Trading Policy Restrictions.* Option exercises and other Awards granted under the Plan shall be subject to the Company's insider trading policy or other trading or ownership policy-related restrictions, terms and conditions as in effect from time to time.

15.8 *Section 409A Compliance and Section 280G.*

(a) *Section 409A.* To the maximum extent possible, it is intended that the Plan and all Awards hereunder are, and shall be, exempt from or otherwise comply with the requirements of Section 409A of the Code, the regulations thereunder promulgated by the United States Department of Treasury (the "*Treasury Regulations*") and other guidance issued thereunder, and that the Plan and all Award Agreements shall be interpreted and applied by the Committee in a manner consistent with this intent in order to avoid the imposition of any additional tax under Section 409A of the Code. In the event that any (i) provision of the Plan or an Award Agreement, (ii) Award, payment or transaction or (iii) other action or arrangement contemplated by the provisions of the Plan is determined by the Committee to not comply with the applicable requirements of Section 409A of the Code, the Treasury Regulations and other guidance issued thereunder, the Committee shall have the authority to take such actions and to make such changes to the Plan or an Award Agreement as the Committee deems necessary to comply with such requirements. No payment that constitutes deferred compensation under Section 409A of the Code that would otherwise be made under the Plan or an Award Agreement upon a termination of Service will be made or provided unless and until such termination is also a "separation from service," as determined in accordance with Section 409A of the Code. Notwithstanding the foregoing or anything elsewhere in the Plan or an Award Agreement to the contrary, if a Participant is a "specified employee" as defined in Section 409A of the Code at the time of termination of Service with respect to an Award, then solely to the extent necessary to avoid the imposition of any additional tax under Section 409A of the Code, the commencement of any payments or benefits under the Award shall be deferred until the date that is six months following the Participant's termination of Service (or, if earlier, the date of death of the specified employee) and shall instead be paid (in a manner set forth in the Award Agreement) on the payment date that immediately follows the end of such six-month period (or death) or as soon as administratively practicable within thirty (30) days thereafter, but in no event later than the end of the applicable taxable year. In no event whatsoever shall the Company be liable for any additional tax, interest or penalties that may be imposed on a Participant by Section 409A of the Code or any damages for failing to comply with Section 409A of the Code.

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(b) *Section 280G.*

(i) Anything in this Plan to the contrary notwithstanding, in the event that the receipt of all payments or distributions by the Company in the nature of compensation to or for a Participant's benefit, whether paid or payable pursuant to this Plan or otherwise (a "*Payment*"), would subject the Participant to the excise tax under Section 4999 of the Code, the accounting firm which audited the Company prior to the corporate transaction which results in the application of such excise tax (the "*Accounting Firm*") shall determine whether to reduce any of the Payments to the Reduced Amount (as defined below). The Payments shall be reduced to the Reduced Amount only if the Accounting Firm determines that the Participant would have a greater Net After-Tax Receipt (as defined below) of aggregate Payments if the Participant's Payments were reduced to the Reduced Amount. If such a determination is not made by the Accounting Firm, the Participant shall receive all Payments to which Participant is entitled.

(ii) If the Accounting Firm determines that aggregate Payments should be reduced to the Reduced Amount, the Company shall promptly give Participant notice to that effect and a copy of the detailed calculation thereof. All determinations made by the Accounting Firm under this Section 15.8(b) shall be made as soon as reasonably practicable and in no event later than sixty (60) days following the date of termination or such earlier date as requested by the Company. For purposes of reducing the Payments to the Reduced Amount, such reduction shall be implemented by determining the Parachute Payment Ratio (as defined below) for each Payment and then reducing the Payments in order beginning with the Payment with the highest Parachute Payment Ratio. For Payments with the same Parachute Payment Ratio, such Payments shall be reduced based on the time of payment of such Payments, with amounts having later payment dates being reduced first. For Payments with the same Parachute Payment Ratio and the same time of payment, such Payments shall be reduced on a pro rata basis (but not below zero) prior to reducing Payments with a lower Parachute Payment Ratio. In all cases, the reduction of Payments shall be implemented in a manner that complies with Section 409A of the Code. All other provisions of any agreement embodying the Payments shall remain in full force and effect. All fees and expenses of the Accounting Firm shall be borne solely by the Company.

(iii) As a result of the uncertainty in the application of Section 4999 of the Code at the time of the initial determination by the Accounting Firm hereunder, it is possible that amounts will have been paid or distributed by the Company to or for the benefit of Participant pursuant to this Agreement or otherwise which should not have been so paid or distributed (the "*Overpayment*") or that additional amounts which will have not been paid or distributed by the Company to or for the benefit of Participant pursuant to this Agreement or otherwise could have been so paid or distributed (the "*Underpayment*"), in each case, consistent with the calculation of the Reduced Amount hereunder. In the event that the Accounting Firm, based upon the assertion of a deficiency by the Internal Revenue Service against either the Company or Participant which the Accounting Firm believes has a high probability of success, determines that an Overpayment has been made, Participant shall pay any such Overpayment to the Company together with interest at the applicable federal rate provided for in Section 7872(f)(2) of the Code; provided, however, that no amount shall be payable by Participant to the Company if and to the extent such payment would not either reduce the amount on which Participant is subject to tax under Section 1 and Section 4999 of the Code or generate a refund of such taxes. In the event that the Accounting Firm, based upon controlling precedent or substantial authority, determines that an Underpayment has occurred, any such Underpayment shall be paid promptly (and in no event later than sixty (60) days following the date on which the Underpayment is determined) by the Company to or for the benefit of Participant together with interest at the applicable federal rate provided for in Section 7872(f)(2) of the Code.

(iv) For purposes hereof, the following terms have the meanings set forth below: (A) "*Reduced Amount*" shall mean the greatest amount of Payments that can be paid that would not result in the imposition of the excise tax under Section 4999 of the Code if the Accounting Firm determines to reduce Payments pursuant to this Section 15.8(b), (B) "*Net After-Tax Receipt*" shall mean the present value (as determined in accordance with Sections 280G(b)(2)(A)(ii) and 280G(d)(4) of the Code) of a Payment net of all taxes imposed on Participant with respect thereto under Sections 1 and 4999 of the Code and under applicable state and local laws, determined

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by applying the highest marginal rate under Section 1 of the Code and under state and local laws which applied to Participant's taxable income for the immediately preceding taxable year, or such other rate(s) as Participant certifies, in Participant's sole discretion, as likely to apply to Participant in the relevant tax year(s), and (C) "*Parachute Payment Ratio*" shall mean a fraction the numerator of which is the present value (as determined in accordance with Sections 280G(b)(2)(A)(ii) and 280G(d)(4) of the Code) of the applicable Payment for purposes of Section 280G and the denominator of which is the intrinsic value of such Payment.

15.9 *Securities Law Compliance*. No shares of Common Stock will be issued or transferred pursuant to an Award unless and until all then applicable requirements imposed by Federal and state securities and other laws, rules and regulations and by any regulatory agencies having jurisdiction, and by any exchanges upon which the shares of Common Stock may be listed, have been fully met. As a condition precedent to the issuance of shares of Common Stock pursuant to the grant or exercise of an Award, the Company may require the Participant to take any reasonable action to meet such requirements. The Committee may impose such conditions on any shares of Common Stock issuable under the Plan as it may deem advisable, including, without limitation, restrictions under the Securities Act of 1933, as amended, under the requirements of any exchange upon which such shares of the same class are then listed, and under any blue sky or other securities laws applicable to such shares.

15.10 *Substitute Awards in Corporate Transactions*. Nothing contained in the Plan shall be construed to limit the right of the Committee to grant Awards under the Plan in connection with the acquisition, whether by purchase, merger, consolidation or other corporate transaction, of the business or assets of any corporation or other entity. Without limiting the foregoing, the Committee may grant Awards under the Plan to an employee, director or other individual service provider of another corporation who becomes an Eligible Person by reason of any such corporate transaction in substitution for awards previously granted by such corporation or entity to such person. The terms and conditions of the substitute Awards may vary from the terms and conditions that would otherwise be required by the Plan solely to the extent the Committee deems necessary for such purpose. Any such substitute awards shall not (a) reduce the number of shares of Common Stock available for issuance under the Plan, (b) be subject to or counted against whether any of the Award limits specified in Sections 4.3, 4.4 or 10.7 hereof have been attained or (c) replenish the Share Reserve upon the occurrence of any event set forth in Section 4.2 hereof.

15.11 *Tax Withholding*. The Company shall have the power and the right to deduct or withhold automatically from any amount deliverable under the Award or otherwise, or require a Participant to remit to the Company, the minimum statutory amount to satisfy federal, state and local taxes, domestic or foreign, required by law or regulation to be withheld with respect to any taxable event arising as a result of the Plan. With respect to required withholding, Participants may elect (subject to the Company's automatic withholding right set out above) to satisfy the withholding requirement with respect to any taxable event arising as a result of the Plan, in whole or in part, by the methods described in Section 6.5 hereof with respect to Stock Options or by a method similar to the methods described in Section 6.5 hereof with respect to Awards other than Stock Options (except as otherwise set forth in an Award Agreement).

15.12 *Unfunded Plan*. The adoption of the Plan and any reservation of shares of Stock or cash amounts by the Company to discharge its obligations hereunder shall not be deemed to create a trust or other funded arrangement. Except upon the issuance of Common Stock pursuant to an Award, any rights of a Participant under the Plan shall be those of a general unsecured creditor of the Company, and neither a Participant nor the Participant's permitted transferees or estate shall have any other interest in any assets of the Company by virtue of the Plan. Notwithstanding any of the foregoing, the Company shall have the right to implement or set aside funds in a grantor trust, subject to the claims of the Company's creditors or otherwise, to discharge its obligations under the Plan. The Plan is not subject to the U.S. Employee Retirement Income Security Act of 1974, as amended from time to time.

15.13 *Other Compensation and Benefit Plans*. The adoption of the Plan shall not affect any other share incentive or other compensation plans in effect for the Company or any Subsidiary, nor shall the Plan preclude

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the Company or any Subsidiary from establishing any other forms of share incentive or other compensation or benefit program for employees of the Company or any Subsidiary. The amount of any compensation deemed to be received by a Participant pursuant to an Award shall not constitute includable compensation for purposes of determining the amount of benefits to which a Participant is entitled under any other compensation or benefit plan or program of the Company or a Subsidiary, including, without limitation, under any pension or severance benefits plan, except to the extent specifically provided by the terms of any such plan or required by applicable law.

15.14 *Plan Binding on Transferees.* The Plan shall be binding upon the Company, its transferees and assigns, and the Participant, the Participant's executor, personal representative(s), distributees, administrator, permitted transferees, assignees, beneficiaries, and legatee(s), as applicable.

15.15 *Severability.* If any provision of the Plan or any Award Agreement shall be determined to be illegal or unenforceable by any court of law in any jurisdiction, the remaining provisions hereof and thereof shall be severable and enforceable in accordance with their terms, and all provisions shall remain enforceable in any other jurisdiction.

15.16 *Governing Law; Jurisdiction; Waiver of Jury Trial.* The Plan and each Award Agreement and all claims, causes of action or proceedings (whether in contract, in tort, at law or otherwise) that may be based upon, arise out of, or relate to, the Plan or any Award Agreement shall be governed by the internal laws of the State of Delaware, excluding any conflicts or choice-of-law rule or principle that might otherwise refer construction or interpretation of the Plan to the substantive law of another jurisdiction. Each Participant and each party to an Award Agreement agrees that it shall bring all claims, causes of action and proceedings (whether in contract, in tort, at law or otherwise) that may be based upon, arise out of, or be related to, the Plan or any Award Agreement exclusively in the Delaware Court of Chancery or, in the event (but only in the event) that such court does not have subject matter jurisdiction over such claim, cause of action or proceeding, exclusively in the United States District Court for the District of Delaware (the "*Chosen Court*"), and hereby (i) irrevocably submits to the exclusive jurisdiction of the Chosen Court, (ii) waives any objection to laying venue in any such proceeding in the Chosen Court, (iii) waives any objection that the Chosen Court is an inconvenient forum or does not have jurisdiction over any party and (iv) agrees that service of process upon such party in any such claim or cause of action shall be effective if notice is given in accordance with such Award Agreement.

15.17 *No Fractional Shares.* No fractional shares of Common Stock shall be issued or delivered pursuant to the Plan or any Award, and the Committee shall determine (i) whether cash, other securities or other property shall be paid or transferred in lieu of any fractional shares of Common Stock or (ii) whether such fractional shares or any rights thereto shall be canceled, terminated or otherwise eliminated (in the case of this clause (ii), with no consideration paid therefor).

15.18 *No Guarantees Regarding Tax Treatment.* Neither the Company nor the Committee make any guarantees to any person regarding the tax treatment of Awards or payments made under the Plan. Neither the Company nor the Committee has any obligation to take any action to prevent the assessment of any tax on any person with respect to any Award under Section 409A of the Code, Section 4999 of the Code, Section 280G of the Code or otherwise and neither the Company nor the Committee shall have any liability to a person with respect thereto.

15.19 *Data Protection.* By participating in the Plan, each Participant consents to the collection, processing, transmission and storage by the Company, its Subsidiaries and any third party administrators of any data of a professional or personal nature for the purposes of administering the Plan.

15.20 *Awards to Non-U.S. Employees, Non-Employee Directors or Consultants.* To comply with the laws in countries other than the United States in which the Company or any of its Subsidiaries or affiliates operates or

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has employees, Non-Employee Directors, consultants or other personal service providers, the Committee, in its sole discretion, shall have the power and authority to:

(a) determine which Subsidiaries or affiliates shall be covered by the Plan;

(b) determine which employees, Non-Employee Directors, consultants or other personal service providers outside the United States are eligible to participate in the Plan;

(c) modify the terms and conditions of any Award granted to employees, Non-Employee Directors, consultants or other personal service providers outside the United States to comply with applicable foreign laws;

(d) take any action, before or after an Award is made, that it deems advisable to obtain approval or comply with any necessary local government regulatory exemptions or approvals; and

(e) establish subplans and modify exercise procedures and other terms and procedures, to the extent such actions may be necessary or advisable.

Any subplans and modifications to Plan terms and procedures established under this Section 15.20 by the Committee shall be attached to this Plan document as appendices.

16. Term; Amendment and Termination; Stockholder Approval.

16.1 *Term.* The Plan shall be effective as of the later of (i) the date of adoption by the Board, which date is set forth below, and (ii) the effectiveness of the Form S-8 in connection with the Company's initial public offering (the "*Effective Date*").

16.2 *Amendment and Termination.* The Committee may from time to time and in any respect, amend, modify, suspend or terminate the Plan; *provided*, that, except as provided in Section 15.8, Section 15.20 or as otherwise determined by the Committee as it deems necessary to comply with applicable laws, no amendment, modification, suspension or termination of the Plan shall adversely affect any Award theretofore granted without the consent of the Participant or the permitted transferee of the Award. The Committee may seek the approval of any amendment, modification, suspension or termination by the Company's stockholders to the extent it deems necessary or advisable in its discretion for purposes of compliance with Section 162(m) or Section 422 of the Code, the listing requirements of The NASDAQ Global Market or other exchange or securities market or for any other purpose.

This Plan was duly adopted and approved by the Board of Directors of the Company by resolution at a meeting held on the 25th day of June, 2015.

* * *

**Amendment to
Lantheus Holdings, Inc.
2015 Equity Incentive Plan**

This Amendment (this “*Amendment*”) to the Lantheus Holdings, Inc. 2015 Equity Incentive Plan, as in effect from time to time (the “*Plan*”), is dated as of April 26, 2016.

WHEREAS, pursuant to Section 16.2 of the Plan, the Board desires to amend Section 4.1 of the Plan to increase the maximum number of shares of Common Stock that may be issued pursuant to Awards under the Plan;

NOW THEREFORE, it is hereby acknowledged and agreed that:

1. *Defined Terms.* Capitalized terms used herein, but not otherwise defined herein, have the respective meanings ascribed to them in the Plan.
2. *Amendment.* Section 4.1 of the Plan shall be, and is, hereby amended and restated in its entirety as follows:

Number of Shares Reserved. Subject to adjustment as provided in Section 4.5 hereof and subject to Section 15.10 hereof, the total number of shares of Common Stock that are reserved for issuance under the Plan shall be 4,555,277 (the “*Share Reserve*”); *provided*, that no more than twenty percent of the Share Reserve may be granted as Incentive Stock Options, subject to adjustment as provided in Section 4.5 hereof and the provisions of Sections 422 or 424 of the Code and any successor provisions; *provided, further*, that nothing in this Plan requires any percentage of Awards (or Shares underlying Awards) to be granted as Incentive Stock Options. Each share of Common Stock subject to an Award shall reduce the Share Reserve by one share; *provided*, that Awards that are required to be paid in cash pursuant to their terms shall not reduce the Share Reserve. Any shares of Common Stock delivered under the Plan shall consist of authorized and unissued shares or treasury shares.
3. *Reference to and Effect on the Plan.* Except as specifically amended hereby, the Plan shall remain in full force and effect and otherwise unmodified. All references in the Plan to the “*Plan*” shall mean the Plan as amended hereby.
4. *Effectiveness.* This Amendment is effective as of the date first written above.

* * *

**Second Amendment to
Lantheus Holdings, Inc.
2015 Equity Incentive Plan**

This Amendment (this “*Amendment*”) to the Lantheus Holdings, Inc. 2015 Equity Incentive Plan, as in effect from time to time (the “*Plan*”), is dated as of April 27, 2017.

WHEREAS, pursuant to Section 16.2 of the Plan, the Board desires to amend Section 4.1 of the Plan to increase the maximum number of shares of Common Stock that may be issued pursuant to Awards under the Plan;

NOW THEREFORE, it is hereby acknowledged and agreed that:

1. *Defined Terms.* Capitalized terms used herein, but not otherwise defined herein, have the respective meanings ascribed to them in the Plan.
2. *Amendment.* Section 4.1 of the Plan shall be, and is, hereby amended and restated in its entirety as follows:
Number of Shares Reserved. Subject to adjustment as provided in Section 4.5 hereof and subject to Section 15.10 hereof, the total number of shares of Common Stock that are reserved for issuance under the Plan shall be 5,755,277 (the “*Share Reserve*”); *provided*, that no more than twenty percent of the Share Reserve may be granted as Incentive Stock Options, subject to adjustment as provided in Section 4.5 hereof and the provisions of Sections 422 or 424 of the Code and any successor provisions; *provided, further*, that nothing in this Plan requires any percentage of Awards (or Shares underlying Awards) to be granted as Incentive Stock Options. Each share of Common Stock subject to an Award shall reduce the Share Reserve by one share; *provided*, that Awards that are required to be paid in cash pursuant to their terms shall not reduce the Share Reserve. Any shares of Common Stock delivered under the Plan shall consist of authorized and unissued shares or treasury shares.
3. *Reference to and Effect on the Plan.* Except as specifically amended hereby, the Plan shall remain in full force and effect and otherwise unmodified. All references in the Plan to the “*Plan*” shall mean the Plan as amended hereby.
4. *Effectiveness.* This Amendment is effective as of the date first written above.

* * *

**Third Amendment to
Lantheus Holdings, Inc.
2015 Equity Incentive Plan**

This Amendment (this “*Amendment*”) to the Lantheus Holdings, Inc. 2015 Equity Incentive Plan, as in effect from time to time (the “*Plan*”), is effective as of February 20, 2019.

WHEREAS, pursuant to Section 16.2 of the Plan, the Compensation Committee desires to amend the Plan as set forth below;

NOW THEREFORE, it is hereby acknowledged and agreed that:

1. *Defined Terms.* Capitalized terms used herein, but not otherwise defined herein, have the respective meanings ascribed to them in the Plan.
2. *Amendments.*

- (a) *Restrictions on Dividend Payments and Other Distributions.* A new Section 3.4 of the Plan is hereby inserted, as follows:

Notwithstanding anything to the contrary in this Plan or any Award Agreement, if any rights to dividends or other distributions (including through the grant of dividend equivalent rights) are provided for with respect to an Award, any such dividends or distributions will only be paid or distributed if and when the vesting restrictions of that Award lapse. Any such dividends or other distributions will accumulate without interest until the date upon which the underlying or associated Award becomes vested, and, in any case, any dividend or other distributions accrued with respect to Awards that are forfeited will automatically be forfeited and inure to the benefit of the Company without further consideration or any act or action by the Participant.

- (b) *Minimum Vesting/Acceleration Restrictions.* A new Section 3.5 of the Plan is hereby inserted, as follows:

Notwithstanding anything to the contrary in this Plan or any Award Agreement, no portion of any Award will vest prior to the first anniversary of the Date of Grant of that Award; provided, that (i) if so provided in an applicable Award Agreement, vesting may accelerate in connection with death, Disability or a Change in Control (or termination of employment occurring in connection with a Change in Control) and (ii) in addition to any amounts that become accelerated under the preceding clause (i), up to five percent (5%) of the Shares authorized for grant pursuant to Section 4.1, as amended from time to time, may be granted without regard to any limitation provided in this Section 3.5.

- (c) *Deletion of Provisions Related to Former Sponsor That Are No Longer Applicable.* The definition of the term “Avista Entity” in Section 2 of the Plan is hereby deleted in its entirety and Section 12.2(a) of the Plan is hereby amended and restated in its entirety, as follows:

Any Person becomes the Beneficial Owner, directly or indirectly, of more than fifty percent (50%) of the combined voting power, excluding any Person who Beneficially Owns fifty percent (50%) or more of the voting power on the Effective Date of the Plan, of the then outstanding voting securities of the Company entitled to vote generally in the election of its directors (the “Outstanding Company Voting Securities”), including by way of merger, consolidation or otherwise; provided, however, that for purposes of this definition, the following acquisitions shall not constitute a Change in Control: (i) any acquisition of Outstanding Company Voting Securities directly from the Company, including without limitation, a public offering of securities, or (ii) any

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acquisition of Outstanding Company Voting Securities by the Company or any of its Subsidiaries, including an acquisition by any employee benefit plan or related trust sponsored or maintained by the Company or any of its Subsidiaries.

3. *Reference to and Effect on the Plan.* Except as specifically amended hereby, the Plan shall remain in full force and effect and otherwise unmodified. All references in the Plan to the “Plan” shall mean the Plan as amended hereby.
4. *Effectiveness.* This Amendment is effective as of the date first written above.

* * *

**Fourth Amendment to
Lantheus Holdings, Inc.
2015 Equity Incentive Plan**

This Amendment (this “*Amendment*”) to the Lantheus Holdings, Inc. 2015 Equity Incentive Plan, as in effect from time to time (the “*Plan*”), is dated as of April 24, 2019.

WHEREAS, pursuant to Section 16.2 of the Plan, the Compensation Committee desires to amend Section 4.1 of the Plan to increase the maximum number of shares of Common Stock that may be issued pursuant to Awards under the Plan;

NOW THEREFORE, it is hereby acknowledged and agreed that:

1. *Defined Terms.* Capitalized terms used herein, but not otherwise defined herein, have the respective meanings ascribed to them in the Plan.
2. *Amendment.* Section 4.1 of the Plan shall be, and is, hereby amended and restated in its entirety as follows:
Number of Shares Reserved. Subject to adjustment as provided in Section 4.5 hereof and subject to Section 15.10 hereof, the total number of shares of Common Stock that are reserved for issuance under the Plan shall be 6,580,277 (the “*Share Reserve*”); *provided*, that no more than twenty percent of the Share Reserve may be granted as Incentive Stock Options, subject to adjustment as provided in Section 4.5 hereof and the provisions of Sections 422 or 424 of the Code and any successor provisions; *provided, further*, that nothing in this Plan requires any percentage of Awards (or Shares underlying Awards) to be granted as Incentive Stock Options. Each share of Common Stock subject to an Award shall reduce the Share Reserve by one share; *provided*, that Awards that are required to be paid in cash pursuant to their terms shall not reduce the Share Reserve. Any shares of Common Stock delivered under the Plan shall consist of authorized and unissued shares or treasury shares.
3. *Reference to and Effect on the Plan.* Except as specifically amended hereby, the Plan shall remain in full force and effect and otherwise unmodified. All references in the Plan to the “*Plan*” shall mean the Plan as amended hereby.
4. *Effectiveness.* This Amendment is effective as of the date first written above.

* * *

**Proposed
Fifth Amendment to
Lantheus Holdings, Inc.
2015 Equity Incentive Plan**

This Amendment (this “*Amendment*”) to the Lantheus Holdings, Inc. 2015 Equity Incentive Plan, as in effect from time to time (the “*Plan*”), is dated as of April 28, 2021.

WHEREAS, pursuant to Section 16.2 of the Plan, the Compensation Committee desires to amend Section 4.1 of the Plan to increase the maximum number of shares of Common Stock that may be issued pursuant to Awards under the Plan;

NOW THEREFORE, it is hereby acknowledged and agreed that:

1. *Defined Terms.* Capitalized terms used herein, but not otherwise defined herein, have the respective meanings ascribed to them in the Plan.
2. *Amendment.* Section 4.1 of the Plan shall be, and is, hereby amended and restated in its entirety as follows:

Number of Shares Reserved. Subject to adjustment as provided in Section 4.5 hereof and subject to Section 15.10 hereof, the total number of shares of Common Stock that are reserved for issuance under the Plan shall be 9,180,277 (the “*Share Reserve*”); *provided*, that no more than twenty percent of the Share Reserve may be granted as Incentive Stock Options, subject to adjustment as provided in Section 4.5 hereof and the provisions of Sections 422 or 424 of the Code and any successor provisions; *provided, further*, that nothing in this Plan requires any percentage of Awards (or Shares underlying Awards) to be granted as Incentive Stock Options. Each share of Common Stock subject to an Award shall reduce the Share Reserve by one share; *provided*, that Awards that are required to be paid in cash pursuant to their terms shall not reduce the Share Reserve. Any shares of Common Stock delivered under the Plan shall consist of authorized and unissued shares or treasury shares.
3. *Reference to and Effect on the Plan.* Except as specifically amended hereby, the Plan shall remain in full force and effect and otherwise unmodified. All references in the Plan to the “Plan” shall mean the Plan as amended hereby.
4. *Effectiveness.* This Amendment is effective as of the date first written above.

* * *



P.O. BOX 8016, CARY, NC 27512-9903

**YOUR VOTE IS IMPORTANT!
PLEASE VOTE BY:**

	INTERNET Go To: www.proxypush.com/LNTH <ul style="list-style-type: none">• Cast your vote online• Have your Proxy Card ready.• Follow the simple instructions to record your vote.
	PHONE Call 1-866-240-5317 <ul style="list-style-type: none">• Use any touch-tone telephone, 24 hours a day, 7 days a week.• Have your Proxy Card ready.• Follow the simple recorded instructions.
	MAIL <ul style="list-style-type: none">• Mark, sign and date your Proxy Card.• Fold and return your Proxy Card Form in the postage-paid envelope provided.

Lantheus Holdings, Inc.
Annual Meeting of Stockholders

For Stockholders as of March 01, 2021

CONTROL NUMBER

<— Please fold here — Do not separate —>

TIME: Wednesday, April 28, 2021 11:00 AM, Eastern Time
PLACE: Annual Meeting to be held live via the Internet - please visit www.proxydocs.com/LNTH for more details.

This proxy is being solicited on behalf of the Board of Directors

The undersigned hereby appoints Mary Anne Heino, Robert J. Marshall, Jr., Michael P. Duffy, Daniel Niedzwiecki and Eric Green, and each or either of them, as the true and lawful attorneys of the undersigned, with full power of substitution and revocation, and authorizes them, and each of them, to vote all the shares of capital stock of Lantheus Holdings, Inc. which the undersigned is entitled to vote at said meeting and any adjournment thereof upon the matters specified and upon such other matters as may be properly brought before the meeting or any adjournment thereof, conferring authority upon such true and lawful attorneys to vote in their discretion on such other matters as may properly come before the meeting and revoking any proxy heretofore given.

THE SHARES REPRESENTED BY THIS PROXY WILL BE VOTED AS DIRECTED OR, IF NO DIRECTION IS GIVEN, SHARES WILL BE VOTED IDENTICAL TO THE BOARD OF DIRECTORS RECOMMENDATION. This proxy, when properly executed, will be voted in the manner directed herein. In their discretion, the Named Proxies are authorized to vote upon such other matters that may properly come before the meeting or any adjournment or postponement thereof.

You are encouraged to specify your choice by marking the appropriate box (SEE REVERSE SIDE) but you need not mark any box if you wish to vote in accordance with the Board of Directors' recommendation. The Named Proxies cannot vote your shares unless you sign (on the reverse side) and return this card.

PLEASE BE SURE TO SIGN AND DATE THIS PROXY CARD AND MARK ON THE REVERSE SIDE

Lantheus Holdings, Inc. Annual Meeting of Stockholders

Please make your marks like this: Use dark black pencil or pen only

THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR ALL THE NOMINEES IN PROPOSAL 1 AND FOR PROPOSALS 2, 3 and 4.

	YOUR VOTE			BOARD OF DIRECTORS RECOMMEND
1. The election of three Class III directors to our Board of Directors.				
To vote for all directors mark here:	FOR	WITHHOLD		
	<input type="checkbox"/>			
1.01 Brian Markison	<input type="checkbox"/>	<input type="checkbox"/>		FOR
1.02 Gary Pruden	<input type="checkbox"/>	<input type="checkbox"/>		FOR
1.03 Dr. James Thrall	<input type="checkbox"/>	<input type="checkbox"/>		FOR
The Board of Directors recommends you vote FOR the following proposal:				
	FOR	AGAINST	ABSTAIN	
2. The approval, on an advisory basis, of the compensation paid to our named executive officers (commonly referred to as "say on pay").	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
The Board of Directors recommends you vote FOR on the following proposal:				
	FOR	AGAINST	ABSTAIN	
3. The approval of an amendment to the Lantheus Holdings, Inc. 2015 Equity Incentive Plan to increase the number of shares of common stock reserved for issuance thereunder by 2,600,000 shares.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
The Board of Directors recommends you vote FOR the following proposal:				
	FOR	AGAINST	ABSTAIN	
4. The ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2021.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR

You must pre-register to attend the meeting online and/or participate at the email address indicated.

Authorized Signatures - Must be completed for your instructions to be executed.

Please sign exactly as your name(s) appears on your account. If held in joint tenancy, all persons should sign. Trustees, administrators, etc., should include title and authority. Corporations should provide full name of corporation and title of authorized officer signing the Proxy/Vote Form.

Signature (and Title if applicable)

Date

Signature (if held jointly)

Date