

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

	Three Months Ended					
	September 30, 2020			September 30, 2019		
	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted
Revenues	\$ 88,544		\$ 88,544	\$ 85,776		\$ 85,776
Cost of goods sold <sup>(a)</sup>	52,284	(5,729)	46,555	44,187	(1,019)	43,168
Gross profit	36,260	5,729	41,989	41,589	1,019	42,608
Operating expenses						
Sales and marketing <sup>(b)</sup>	11,609	(754)	10,855	10,151	(518)	9,633
General and administrative <sup>(c)</sup>	18,217	(4,761)	13,456	18,061	(7,125)	10,936
Research and development <sup>(b)</sup>	11,684	(765)	10,919	4,860	(388)	4,472
Total operating expenses	41,510	(6,280)	35,230	33,072	(8,031)	25,041
Operating (loss) income	(5,250)	12,009	6,759	8,517	9,050	17,567
Interest expense	2,808	—	2,808	2,356	—	2,356
Other (income) loss <sup>(d)</sup>	(596)	385	(211)	804	—	804
(Loss) income before income taxes	(7,462)	11,624	4,162	5,357	9,050	14,407
Income tax (benefit) expense <sup>(e)</sup>	(1,076)	2,820	1,744	501	2,653	3,154
Net (loss) income	\$ (6,386)	\$ 8,804	\$ 2,418	\$ 4,856	\$ 6,397	\$ 11,253
Net (loss) income per common share - diluted	\$ (0.10)		\$ 0.04	\$ 0.12		\$ 0.28
Weighted-average common shares outstanding - diluted <sup>(f)</sup>	66,820	186	67,006	40,286		40,286
Depreciation expense	\$ 3,405	—	\$ 3,405	\$ 2,489	—	\$ 2,489
Amortization expense	\$ 4,768	—	\$ 4,768	\$ 451	—	\$ 451

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

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

	Nine Months Ended					
	September 30, 2020			September 30, 2019		
	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted
Revenues	\$ 245,258		\$ 245,258	\$ 257,991		\$ 257,991
Cost of goods sold <sup>(a)</sup>	145,148	(15,817)	129,331	127,745	(2,903)	124,842
Gross profit	100,110	15,817	115,927	130,246	2,903	133,149
Operating expenses						
Sales and marketing <sup>(b)</sup>	28,044	(1,460)	26,584	31,496	(1,495)	30,001
General and administrative <sup>(c)</sup>	55,586	(21,088)	34,498	43,943	(10,615)	33,328
Research and development <sup>(b)</sup>	20,150	(1,585)	18,565	15,584	(1,396)	14,188
Total operating expenses	103,780	(24,133)	79,647	91,023	(13,506)	77,517
Operating (loss) income	(3,670)	39,950	36,280	39,223	16,409	55,632
Interest expense	6,668	—	6,668	11,491	—	11,491
Loss on extinguishment of debt	—	—	—	3,196	(3,196)	—
Other income <sup>(d)</sup>	(1,702)	385	(1,317)	(1,695)	—	(1,695)
(Loss) income before income taxes	(8,636)	39,565	30,929	26,231	19,605	45,836
Income tax expense <sup>(e)</sup>	1,425	8,266	9,691	5,014	7,449	12,463
Net (loss) income	\$ (10,061)	\$ 31,299	\$ 21,238	\$ 21,217	\$ 12,156	\$ 33,373
Net (loss) income per common share - diluted	\$ (0.20)		\$ 0.42	\$ 0.53		\$ 0.83
Weighted-average common shares outstanding - diluted <sup>(f)</sup>	49,858	352	50,210	40,123		40,123
Depreciation expense	\$ 9,131	—	\$ 9,131	\$ 7,518	—	\$ 7,518
Amortization expense	\$ 6,087	—	\$ 6,087	\$ 1,353	—	\$ 1,353

- (a) Includes stock and incentive plan compensation, amortization of acquired intangible assets, integration costs and impairment of long-lived assets.
- (b) Includes stock and incentive plan compensation and integration costs.
- (c) Includes stock and incentive plan compensation, acquisition-related costs, integration costs, contingent consideration fair value adjustments, campus consolidation costs and other non-recurring charges.
- (d) Includes amortization of fair value adjustments.
- (e) The income tax effect of the adjustments between GAAP net (loss) income and non-GAAP adjusted net income takes into account the tax treatment and related tax rate that apply to each adjustment in the applicable tax jurisdiction.
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**Reconciliation of GAAP to Non-GAAP Financial Measures**  
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	Three Months Ended								
	March 31, 2020			June 30, 2020			September 30, 2020		
	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted
Revenues	\$90,704	\$ —	\$90,704	\$66,010		\$66,010	\$88,544		\$88,544
Cost of goods sold <sup>(a)</sup>	52,702	(8,390)	44,312	40,162	(1,698)	38,464	52,284	(5,729)	46,555
Gross profit	38,002	8,390	46,392	25,848	1,698	27,546	36,260	5,729	41,989
Operating expenses									
Sales and marketing <sup>(b)</sup>	10,130	(253)	9,877	6,305	(453)	5,852	11,609	(754)	10,855
General and administrative <sup>(c)</sup>	16,699	(5,419)	11,280	20,670	(10,908)	9,762	18,217	(4,761)	13,456
Research and development <sup>(b)</sup>	4,048	(389)	3,659	4,418	(431)	3,987	11,684	(765)	10,919
Total operating expenses	30,877	(6,061)	24,816	31,393	(11,792)	19,601	41,510	(6,280)	35,230
Operating income (loss)	7,125	14,451	21,576	(5,545)	13,490	7,945	(5,250)	12,009	6,759
Interest expense	1,946	—	1,946	1,914	—	1,914	2,808	—	2,808
Other income <sup>(d)</sup>	(350)	—	(350)	(756)	—	(756)	(596)	385	(211)
Income before income taxes	5,529	14,451	19,980	(6,703)	13,490	6,787	(7,462)	11,624	4,162
Income tax expense (benefit) <sup>(e)</sup>	2,192	3,506	5,698	309	1,940	2,249	(1,076)	2,820	1,744
Net income (loss)	<u>\$ 3,337</u>	<u>\$ 10,945</u>	<u>\$14,282</u>	<u>\$ (7,012)</u>	<u>\$ 11,550</u>	<u>\$ 4,538</u>	<u>\$ (6,386)</u>	<u>\$ 8,804</u>	<u>\$ 2,418</u>
Net income (loss) per common share - diluted	<u>\$ 0.08</u>		<u>\$ 0.36</u>	<u>\$ (0.16)</u>		<u>\$ 0.10</u>	<u>\$ (0.10)</u>		<u>\$ 0.04</u>
Weighted-average common shares outstanding - diluted <sup>(f)</sup>	<u>40,102</u>		<u>40,102</u>	<u>43,135</u>	<u>168</u>	<u>43,303</u>	<u>66,820</u>	<u>186</u>	<u>67,006</u>
Depreciation expense	\$ 2,981	—	\$ 2,981	\$ 2,745	—	\$ 2,745	\$ 3,405	—	\$ 3,405
Amortization expense	\$ 392	—	\$ 392	\$ 927	—	\$ 927	\$ 4,768	—	\$ 4,768

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