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

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): May 2, 2018**

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**LANTHEUS HOLDINGS, INC.**  
(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-36569**  
(Commission  
File Number)

**35-2318913**  
(IRS Employer  
Identification No.)

**331 Treble Cove Road, North Billerica, MA**  
(Address of principal executive offices)

**01862**  
(Zip Code)

**Registrant's telephone number, including area code: (978) 671-8001**

**Not Applicable**

(Former name or former address, if changed since last report.)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
- Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 2.02. Results of Operations and Financial Condition.**

On May 2, 2018, Lantheus Holdings, Inc. (the “Company”) announced via press release its financial results as of and for the three months ended, March 31, 2018. A copy of that press release is being furnished as Exhibit 99.1 and is hereby incorporated by reference.

The information furnished pursuant to this Item 2.02, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities under that Section and shall not be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

| <b>Exhibit No.</b> | <b>Description</b>  |
|--------------------|---|
| 99.1*              | <a href="#">Press release of Lantheus Holdings, Inc. dated May 2, 2018, entitled “Lantheus Holdings, Inc. Reports 2018 First Quarter Results”</a> |

\* Exhibit 99.1 attached hereto is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**LANTHEUS HOLDINGS, INC.**

By: /S/ DANIEL NIEDZWIECKI

Name: Daniel Niedzwiecki

Title: Vice President, Deputy General Counsel & Assistant Secretary

Date: May 2, 2018

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## EXHIBIT INDEX

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331 Treble Cove Road  
North Billerica, MA 01862

800.362.2668  
www.lantheus.com

## Lantheus Holdings, Inc. Reports 2018 First Quarter Results

*DEFINITY® worldwide revenues increase 18.4% year over year*

NORTH BILLERICA, Mass., May 2, 2018 - Lantheus Holdings, Inc. (the "Company") (NASDAQ: LNTH), parent company of Lantheus Medical Imaging, Inc. ("LMI"), a global leader in the development, manufacture and commercialization of innovative diagnostic imaging agents and products, today reported financial results for its first quarter ended March 31, 2018.

### Management Comments

"Our first quarter provided an excellent start to the year, driven by robust sales for DEFINITY," said Mary Anne Heino, President and CEO. "The first quarter also was marked by effective execution across a number of programs as we look to enhance the growth trajectory and profitability of our core microbubble franchise, augment our pipeline with focus on emerging technologies, and pursue complementary, external opportunities across the broader Life Sciences sector that fit with our objective to deliver long-term sustainable growth and profitability."

"The application of microbubbles is emerging as a valuable platform for increased uses, including drug delivery and therapy. With the expertise we have built in microbubble technology, our goal is to lead in these growing markets. At the same time, clinical work regarding flurpiridaz F 18, a novel PET cardiac imaging agent for the evaluation of coronary artery disease, and LMI 1195, our fluorine-18-based PET agent which is expected to aid the diagnosis of heart failure patients at risk for sudden cardiac death, is proceeding on schedule. Internationally, our DEFINITY China program continues to move forward, with patient enrollment completed for the cardiac and pharmacokinetic studies, while enrollment in the kidney and liver studies is ongoing. We look to continue to execute successfully on our strategy and will report on our progress as we proceed through 2018," continued Ms. Heino.

### Financial Highlights

The Company's worldwide revenues for the first quarter of 2018 totaled \$82.6 million, representing an increase of 1.6% compared with \$81.4 million for the first quarter of 2017. DEFINITY, the Company's flagship product and the world's leading echo contrast agent, had worldwide revenues of \$44.7 million for the first quarter, an increase of 18.4% from the year-ago period.

Net income for the first quarter of 2018 totaled \$8.2 million, or \$0.21 per diluted share, compared with \$4.1 million, or \$0.11 per diluted share, for the first quarter of 2017. The Company's first quarter 2018 Adjusted EBITDA (as outlined in the GAAP to non-GAAP reconciliation provided below) was \$23.1 million, or 27.9% of revenues, compared with \$22.7 million, or 27.8% of revenues, for the first quarter of 2017.

### Outlook

For the second quarter of 2018, the Company expects worldwide revenues in the range of \$85 million to \$90 million. The Company expects Adjusted EBITDA, as described in the GAAP to non-GAAP reconciliation provided later in this release, of \$20 million to \$23 million, representing 22.2% to 27.1% of anticipated worldwide revenues.

The Company maintains its guidance for full year 2018 worldwide revenues of approximately \$337 million to \$342 million, compared with \$326.4 million in 2017 (which excludes a \$5 million up-front payment received from GE Healthcare). The Company also maintains its guidance for full year 2018 Adjusted EBITDA of \$85 million to \$90 million, representing 24.9% to 26.7% of anticipated worldwide revenues.

The Company's guidance for worldwide revenues and Adjusted EBITDA are forward-looking statements. They are subject to various risks and uncertainties that could cause the Company's actual results to differ materially from guidance. Forward-looking statements are not predictions of the Company's actual performance. See the cautionary information about forward-looking statements in the "Safe-Harbor Statement" section of this press release.

### Internet Posting of Information

The Company routinely posts information that may be important to investors in the "Investors" section of its website at <http://www.lantheus.com/>. The Company encourages investors and potential investors to consult its website regularly for important information about the Company.

**Conference Call and Webcast**

As previously announced, the Company will host a conference call starting at 4:30 p.m. Eastern Time today. To access the live conference call via telephone, please dial 1-866-498-8390 (U.S. callers) or 1-678-509-7599 (international callers) and provide passcode 8487086. A live audio webcast of the call also will be available in the Investors section of the Company's website at [www.lantheus.com](http://www.lantheus.com).

A replay of the audio webcast will be available in the Investors section of our website at [www.lantheus.com](http://www.lantheus.com) approximately two hours after completion of the call and will be archived for 30 days.

The conference call will include a discussion of non-GAAP financial measures. Reference is made to the most directly comparable GAAP financial measures, the reconciliation of the differences between the two financial measures, and the other information included in this press release, our Form 8-K filed with the SEC today, or otherwise available in the Investor Relations section of our website located at [www.lantheus.com](http://www.lantheus.com).

The conference call may include forward-looking statements. See the cautionary information about forward-looking statements in the safe-harbor section of this press release.

**About Lantheus Holdings, Inc. and Lantheus Medical Imaging, Inc.**

Lantheus Holdings, Inc. is the parent company of LMI, a global leader in the development, manufacture and commercialization of innovative diagnostic imaging agents and products. LMI provides a broad portfolio of products, including the echocardiography contrast agent DEFINITY® Vial for (Perflutren Lipid Microsphere) Injectable Suspension; TechnoLite® (Technetium Tc99m Generator), a technetium-based generator that provides the essential medical isotope used in nuclear medicine procedures; and Xenon (Xenon Xe 133 Gas), an inhaled radiopharmaceutical imaging agent used to evaluate pulmonary function and for imaging the lungs. The Company is headquartered in North Billerica, Massachusetts with offices in Puerto Rico and Canada. For more information, visit [www.lantheus.com](http://www.lantheus.com).

**Non-GAAP Financial Measures**

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

**Safe Harbor for Forward-Looking and Cautionary Statements**

This press release contains "forward-looking statements" as defined under U.S. federal securities laws, including statements about our 2018 outlook. Forward-looking statements may be identified by their use of terms such as anticipate, believe, confident, could, estimate, expect, intend, may, plan, predict, project, target, will and other similar terms. Such forward-looking statements are subject to risks and uncertainties that could cause actual results to materially differ from those described in the forward-looking statements. Readers are cautioned not to place undue reliance on the forward-looking statements contained herein, which speak only as of the date hereof. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law. Risks and uncertainties that could cause our actual results to materially differ from those described in the forward-looking statements are discussed in our filings with the Securities and Exchange Commission (including those described in the Risk Factors section in our Annual Reports on Form 10-K and our Quarterly Reports on Form 10-Q). This press release includes forward-looking non-GAAP guidance for 2018 Adjusted EBITDA. No reconciliation of this forward-looking non-GAAP guidance was included in this press release because, due to the high variability and difficulty in making accurate forecasts and projections of some of the excluded information and the fact that some of the excluded information is not readily ascertainable or accessible, the Company is unable to quantify certain amounts that would be required to be included in the most directly comparable GAAP financial measure without unreasonable efforts.

**Contact**

Meara Murphy  
978-671-8508  
Director, Investor Relations and Corporate Communications  
Lantheus Holdings, Inc.

- Tables Follow -

**Lantheus Holdings, Inc.**  
**Consolidated Statements of Operations**  
(in thousands, except per share data – unaudited)

|   | <b>Three Months Ended<br/>March 31,</b> |             |
|---|---|-------------|
|   | <b>2018</b>                             | <b>2017</b> |
| Revenues                                    | \$ 82,630                               | \$ 81,359   |
| Cost of goods sold                          | 40,321                                  | 41,597      |
| Gross profit                                | 42,309                                  | 39,762      |
| Operating expenses                          |   |             |
| Sales and marketing                         | 10,640                                  | 10,214      |
| General and administrative                  | 12,543                                  | 12,270      |
| Research and development                    | 3,989                                   | 5,351       |
| Total operating expenses                    | 27,172                                  | 27,835      |
| Operating income                            | 15,137                                  | 11,927      |
| Interest expense                            | 4,050                                   | 5,420       |
| Loss on extinguishment of debt              | —                                       | 2,161       |
| Other income                                | (920)                                   | (577)       |
| Income before income taxes                  | 12,007                                  | 4,923       |
| Income tax expense                          | 3,796                                   | 785         |
| Net income                                  | \$ 8,211                                | \$ 4,138    |
| Net income per common share:                |   |             |
| Basic                                       | \$ 0.22                                 | \$ 0.11     |
| Diluted                                     | \$ 0.21                                 | \$ 0.11     |
| Weighted-average common shares outstanding: |   |             |
| Basic                                       | 37,886                                  | 36,889      |
| Diluted                                     | 39,493                                  | 38,601      |

**Lantheus Holdings, Inc.**  
**Consolidated Segment Revenues Analysis**  
(in thousands – unaudited)

|                      | <b>Three Months Ended<br/>March 31,</b> |             |                     |
|----------------------|---|-------------|---------------------|
|                      | <b>2018</b>                             | <b>2017</b> | <b>Change<br/>%</b> |
| <u>United States</u> |   |             |                     |
| DEFINITY             | \$ 43,506                               | \$ 36,923   | 17.8 %              |
| TechneLite           | 18,063                                  | 23,308      | (22.5)%             |
| Xenon                | 7,927                                   | 8,058       | (1.6)%              |
| Other                | 1,992                                   | 2,738       | (27.2)%             |
| Total United States  | 71,488                                  | 71,027      | 0.6 %               |
| <u>International</u> |   |             |                     |
| DEFINITY             | 1,149                                   | 789         | 45.6 %              |
| TechneLite           | 3,332                                   | 3,517       | (5.3)%              |
| Xenon                | —                                       | 2           | (100.0)%            |
| Other                | 6,661                                   | 6,024       | 10.6 %              |
| Total International  | 11,142                                  | 10,332      | 7.8 %               |
| <u>Worldwide</u>     |   |             |                     |
| DEFINITY             | 44,655                                  | 37,712      | 18.4 %              |
| TechneLite           | 21,395                                  | 26,825      | (20.2)%             |
| Xenon                | 7,927                                   | 8,060       | (1.7)%              |
| Other                | 8,653                                   | 8,762       | (1.2)%              |
| Total Revenues       | \$ 82,630                               | \$ 81,359   | 1.6 %               |



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

|  | <b>Three Months Ended<br/>March 31,</b> |             |
|--|---|-------------|
|  | <b>2018</b>                             | <b>2017</b> |
| Operating income                                       | \$ 15,137                               | \$ 11,927   |
| Campus consolidation costs including depreciation      | 483                                     | 2,541       |
| Offering and other costs                               | —                                       | 178         |
| Non-recurring refinancing related fees                 | —                                       | 1,695       |
| Adjusted operating income                              | \$ 15,620                               | \$ 16,341   |
| Adjusted operating income, as a percentage of revenues | 18.9%                                   | 20.1%       |

**Lantheus Holdings, Inc.**

**Reconciliation of GAAP to Non-GAAP Financial Measures**

(in thousands, except per share data – unaudited)

|   | <b>Three Months Ended<br/>March 31,</b> |             |
|---|---|-------------|
|   | <b>2018</b>                             | <b>2017</b> |
| Net income  | \$ 8,211                                | \$ 4,138    |
| <i>Reconciling items impacting operating income:</i>                        |   |             |
| Campus consolidation costs including depreciation                           | 483                                     | 2,541       |
| Offering and other costs  | —                                       | 178         |
| Non-recurring refinancing related fees                                      | —                                       | 1,695       |
| <i>Reconciling items impacting non-operating expenses and income taxes:</i> |   |             |
| Loss on debt extinguishment and retirement costs                            | —                                       | 2,161       |
| Income tax effect of non-GAAP adjustments <sup>(a) (b)</sup>                | (122)                                   | (1,660)     |
| Adjusted net income   | \$ 8,572                                | \$ 9,053    |
| Adjusted net income, as a percentage of revenues                            | 10.4%                                   | 11.1%       |

|   | <b>Three Months Ended<br/>March 31,</b> |             |
|---|---|-------------|
|   | <b>2018</b>                             | <b>2017</b> |
| Net income per share - diluted  | \$ 0.21                                 | \$ 0.11     |
| <i>Reconciling items impacting operating income:</i>                        |   |             |
| Campus consolidation costs including depreciation                           | 0.01                                    | 0.07        |
| Offering and other costs  | —                                       | —           |
| Non-recurring refinancing related fees                                      | —                                       | 0.04        |
| <i>Reconciling items impacting non-operating expenses and income taxes:</i> |   |             |
| Loss on debt extinguishment and retirement costs                            | —                                       | 0.06        |
| Tax effect of non-GAAP adjustments <sup>(a) (b)</sup>                       | —                                       | (0.05)      |
| Adjusted net income per share - diluted                                     | \$ 0.22                                 | \$ 0.23     |
| Weighted-average common shares outstanding - diluted                        | 39,493                                  | 38,601      |

- (a) The income tax effect of the adjustments between GAAP net income and non-GAAP adjusted net income takes into account the tax treatment and related tax rate that apply to each adjustment in the applicable tax jurisdiction.
- (b) During the fourth quarter of 2017, we released the valuation allowance previously recorded against our domestic net deferred tax assets. As a result, we included the tax effect of non-GAAP adjustments starting in the fourth quarter of 2017. Presentation of 2017 Adjusted Net Income has been modified to allow better go-forward comparability by including the tax effect of non-GAAP reconciling items.

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

|  | <b>Three Months Ended</b> |                  |
|--|---------------------------|------------------|
|  | <b>March 31,</b>          |                  |
|  | <b>2018</b>               | <b>2017</b>      |
| Net income                                       | \$ 8,211                  | \$ 4,138         |
| Interest expense, net                            | 4,043                     | 5,417            |
| Income tax expense <sup>(a)</sup>                | 2,955                     | 296              |
| Depreciation                                     | 1,874                     | 4,514            |
| Amortization of intangible assets                | 1,722                     | 1,646            |
| EBITDA   | 18,805                    | 16,011           |
| Stock and incentive plan compensation            | 1,977                     | 1,292            |
| Asset write-off <sup>(b)</sup>                   | 1,245                     | 312              |
| Severance and recruiting costs <sup>(c)</sup>    | 209                       | 139              |
| Offering and other costs <sup>(d)</sup>          | —                         | 178              |
| Campus consolidation costs                       | 483                       | 27               |
| Debt refinancing costs                           | —                         | 1,695            |
| Extinguishment of debt and debt retirement costs | —                         | 2,161            |
| New manufacturer costs <sup>(e)</sup>            | 368                       | 836              |
| Adjusted EBITDA                                  | <u>\$ 23,087</u>          | <u>\$ 22,651</u> |
| Adjusted EBITDA, as a percentage of revenues     | <u>27.9%</u>              | <u>27.8%</u>     |

- (a) Represents income tax expense, less tax indemnification income associated with BMS.
- (b) Represents non-cash losses incurred associated with inventory and other write-offs of long-lived assets.
- (c) The amounts consist of severance and recruitment costs related to employees, executives and directors.
- (d) Represents offering costs incurred on behalf of certain shareholders pursuant to a registration rights agreement and other non-recurring costs.
- (e) Represents internal and external costs associated with establishing new manufacturing sources for our commercial and clinical candidate products.

**Lantheus Holdings, Inc.**  
**Reconciliation of Free Cash Flow**  
(in thousands – unaudited)

|   | <b>Three Months Ended</b> |               |
|---|---------------------------|---------------|
|   | <b>March 31,</b>          |               |
|   | <b>2018</b>               | <b>2017</b>   |
| Net cash (used in) provided by operating activities | \$ (666)                  | \$ 5,524      |
| Capital expenditures                                | (2,135)                   | (4,899)       |
| Free cash flow                                      | <u>\$ (2,801)</u>         | <u>\$ 625</u> |

**Lantheus Holdings, Inc.**  
**Condensed Consolidated Balance Sheets**  
(in thousands – unaudited)

|   | <b>March 31,<br/>2018</b> | <b>December 31,<br/>2017</b> |
|---|---------------------------|------------------------------|
| <b>Assets</b>                                     |                           |                              |
| <b>Current assets</b>                             |                           |                              |
| Cash and cash equivalents                         | \$ 73,739                 | \$ 76,290                    |
| Accounts receivable, net                          | 47,834                    | 40,259                       |
| Inventory   | 32,086                    | 26,080                       |
| Other current assets                              | 5,598                     | 5,221                        |
| <b>Total current assets</b>                       | <b>159,257</b>            | <b>147,850</b>               |
| Property, plant & equipment, net                  | 93,777                    | 92,999                       |
| Intangibles, net                                  | 11,106                    | 11,798                       |
| Goodwill  | 15,714                    | 15,714                       |
| Deferred tax assets, net                          | 83,655                    | 87,010                       |
| Other long-term assets                            | 29,080                    | 28,487                       |
| <b>Total assets</b>                               | <b>\$ 392,589</b>         | <b>\$ 383,858</b>            |
| <b>Liabilities and stockholders' equity</b>       |                           |                              |
| <b>Current liabilities</b>                        |                           |                              |
| Current portion of long-term debt                 | \$ 2,750                  | \$ 2,750                     |
| Revolving line of credit                          | —                         | —                            |
| Accounts payable                                  | 21,012                    | 17,464                       |
| Accrued expenses and other liabilities            | 21,634                    | 26,536                       |
| <b>Total current liabilities</b>                  | <b>45,396</b>             | <b>46,750</b>                |
| Asset retirement obligations                      | 10,702                    | 10,412                       |
| Long-term debt, net                               | 264,972                   | 265,393                      |
| Other long-term liabilities                       | 37,855                    | 38,012                       |
| <b>Total liabilities</b>                          | <b>358,925</b>            | <b>360,567</b>               |
| <b>Total stockholders' equity</b>                 | <b>33,664</b>             | <b>23,291</b>                |
| <b>Total liabilities and stockholders' equity</b> | <b>\$ 392,589</b>         | <b>\$ 383,858</b>            |

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