

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

	Three Months Ended					
	September 30, 2019			September 30, 2018		
	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted
Revenues	\$ 85,776		\$ 85,776	\$ 88,900		\$ 88,900
Cost of goods sold ^(a)	44,187	(1,019)	43,168	44,015	(1,059)	42,956
Gross profit	41,589	1,019	42,608	44,885	1,059	45,944
Operating expenses						
Sales and marketing ^(b)	10,151	(518)	9,633	10,478	(238)	10,240
General and administrative ^(c)	18,061	(7,125)	10,936	13,609	(1,720)	11,889
Research and development ^(b)	4,860	(388)	4,472	4,316	(395)	3,921
Total operating	33,072	(8,031)	25,041	28,403	(2,353)	26,050
Operating income	8,517	9,050	17,567	16,482	3,412	19,894
Interest expense	2,356	—	2,356	4,446	—	4,446
Other expense (income)	804	—	804	(799)	—	(799)
Income before income taxes	5,357	9,050	14,407	12,835	3,412	16,247
Income tax expense ^(d)	501	2,653	3,154	3,566	1,153	4,719
Net income	\$ 4,856	\$ 6,397	\$ 11,253	\$ 9,269	\$ 2,259	\$ 11,528
Net income per common share - diluted	\$ 0.12		\$ 0.28	\$ 0.24		\$ 0.29
Weighted-average common shares outstanding - diluted	40,286		40,286	39,402		39,402

- (a) Includes stock and incentive plan compensation and amortization of acquired intangible assets.
- (b) Includes stock and incentive plan compensation.
- (c) Includes stock and incentive plan compensation, acquisition-related costs and campus consolidation costs.
- (d) 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.

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

	Nine Months Ended					
	September 30, 2019			September 30, 2018		
	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted
Revenues	\$ 257,991		\$ 257,991	\$ 257,103		\$ 257,103
Cost of goods sold ^(a)	127,745	(2,903)	124,842	126,063	(2,979)	123,084
Gross profit	130,246	2,903	133,149	131,040	2,979	134,019
Operating expenses						
Sales and marketing ^(b)	31,496	(1,495)	30,001	33,248	(1,017)	32,231
General and administrative ^(c)	43,943	(10,615)	33,328	37,727	(5,155)	32,572
Research and development ^(d)	15,584	(1,396)	14,188	12,520	(1,085)	11,435
Total operating	91,023	(13,506)	77,517	83,495	(7,257)	76,238
Operating income	39,223	16,409	55,632	47,545	10,236	57,781
Interest expense	11,491	—	11,491	12,794	—	12,794
Loss on extinguishment of debt	3,196	(3,196)	—	—	—	—
Other income	(1,695)	—	(1,695)	(2,055)	—	(2,055)
Income before income taxes	26,231	19,605	45,836	36,806	10,236	47,042
Income tax expense ^(e)	5,014	7,449	12,463	9,581	4,003	13,584
Net income	\$ 21,217	\$ 12,156	\$ 33,373	\$ 27,225	\$ 6,233	\$ 33,458
Net income per common share - diluted	\$ 0.53		\$ 0.83	\$ 0.69		\$ 0.85
Weighted-average common shares outstanding - diluted	40,123		40,123	39,467		39,467

- (a) Includes stock and incentive plan compensation and amortization of acquired intangible assets.
- (b) Includes stock and incentive plan compensation.
- (c) Includes stock and incentive plan compensation, acquisition-related costs and campus consolidation costs.
- (d) Includes stock and incentive plan compensation and strategic collaboration and license costs.
- (e) 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.