

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

	Three Months Ended					
	March 31, 2021			March 31, 2020		
	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted
Revenues	\$ 92,509		\$ 92,509	\$ 90,704		\$ 90,704
Cost of goods sold ^(a)	51,479	(5,462)	46,017	52,702	(8,390)	44,312
Gross profit	41,030	5,462	46,492	38,002	8,390	46,392
Operating expenses						
Sales and marketing ^(b)	14,173	(642)	13,531	10,130	(253)	9,877
General and administrative ^(c)	16,138	(2,135)	14,003	16,699	(5,419)	11,280
Research and development ^(d)	10,360	(425)	9,935	4,048	(389)	3,659
Total operating expenses	40,671	(3,202)	37,469	30,877	(6,061)	24,816
Gain on sale of assets	15,263	(15,263)	—	—	—	—
Operating income	15,622	(6,599)	9,023	7,125	14,451	21,576
Interest expense	2,718	—	2,718	1,946	—	1,946
Gain on extinguishment of debt	(889)	889	—	—	—	—
Other income ^(e)	(549)	307	(242)	(350)	—	(350)
Income before income taxes	\$ 14,342	\$ (7,795)	\$ 6,547	\$ 5,529	\$ 14,451	\$ 19,980
Income tax expense ^(f)	5,334	(2,083)	3,251	2,192	3,506	5,698
Net income	\$ 9,008	\$ (5,712)	\$ 3,296	\$ 3,337	\$ 10,945	\$ 14,282
Net income per common share - diluted	\$ 0.13		\$ 0.05	\$ 0.08		\$ 0.36
Weighted-average common shares outstanding - diluted	67,714		67,714	40,102		40,102
Depreciation expense	\$ 3,046	—	\$ 3,046	\$ 2,981	—	\$ 2,981
Amortization expense	\$ 4,685	—	\$ 4,685	\$ 392	—	\$ 392

- (a) Includes stock and incentive plan compensation, amortization of acquired intangible assets, impairment of long-lived assets, integration costs and other non-recurring charges.
- (b) Includes stock and incentive plan compensation, integration costs and other non-recurring charges.
- (c) Includes stock and incentive plan compensation, acquisition-related costs, integration costs, contingent consideration fair value adjustments and other non-recurring charges.
- (d) Includes stock and incentive plan compensation.
- (e) Includes amortization of fair value adjustments.
- (f) 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.