

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

	Three Months Ended					
	December 31, 2024			December 31, 2023		
	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted
Revenues	\$ 391,110		\$ 391,110	\$ 353,999		\$ 353,999
Cost of goods sold ^(a)	142,565	(17,273)	125,292	124,130	(15,322)	108,808
Gross profit	248,545	17,273	265,818	229,869	15,322	245,191
Operating expenses						
Sales and marketing ^(b)	43,640	(6,645)	36,995	35,264	(2,456)	32,808
General and administrative ^(c)	57,869	(10,720)	47,149	40,295	(8,496)	31,799
Research and development ^(d)	35,325	(5,482)	29,843	16,824	(1,977)	14,847
Total operating expenses	136,834	(22,847)	113,987	92,383	(12,929)	79,454
Gain on sale of assets	2,161	(2,161)	—	—	—	—
Operating income	113,872	37,959	151,831	137,486	28,251	165,737
Interest expense	5,045	—	5,045	5,041	—	5,041
Investment in equity securities - unrealized loss	119,056	(119,056)	—	—	—	—
Other income, net	(9,446)	—	(9,446)	(5,958)	—	(5,958)
(Loss) income before income taxes	(783)	157,015	156,232	138,403	28,251	166,654
Income tax expense ^(e)	11,007	29,794	40,801	35,023	8,950	43,973
Net (loss) income	\$ (11,790)	\$ 127,221	\$ 115,431	\$ 103,380	\$ 19,301	\$ 122,681
Net (loss) income per common share - diluted	\$ (0.17)		\$ 1.59	\$ 1.47		\$ 1.75
Weighted-average common shares outstanding - diluted ^(f)	69,217	3,234	72,451	70,092	—	70,092
Depreciation expense	\$ 5,332	—	\$ 5,332	\$ 3,613	—	\$ 3,613
Amortization expense	\$ 11,846	—	\$ 11,846	\$ 11,308	—	\$ 11,308

- (a) Includes stock and incentive plan compensation, amortization of acquired intangible assets, impairment of long-lived assets, ARO acceleration and other related costs, non-recurring strategic initiatives and other non-recurring charges.
- (b) Includes stock and incentive plan compensation and non-recurring strategic initiatives.
- (c) Includes stock and incentive plan compensation, acquisition-related costs, contingent consideration fair value adjustments, campus consolidation costs, non-recurring strategic initiatives and other non-recurring charges.
- (d) Includes stock and incentive plan compensation, non-recurring strategic initiatives and other non-recurring charges.
- (e) The income tax effect of the adjustments between GAAP net income (loss) 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)

	Year Ended					
	December 31, 2024			December 31, 2023		
	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted
Revenues	\$ 1,533,910		\$ 1,533,910	\$ 1,296,429		\$ 1,296,429
Cost of goods sold ^(a)	545,619	(59,834)	485,785	586,886	(180,732)	406,154
Gross profit	988,291	59,834	1,048,125	709,543	180,732	890,275
Operating expenses						
Sales and marketing ^(b)	177,940	(16,337)	161,603	141,736	(9,500)	132,236
General and administrative ^(c)	193,689	(38,963)	154,726	125,458	(19,760)	105,698
Research and development ^(d)	168,098	(79,648)	88,450	77,707	(22,714)	54,993
Total operating expenses	539,727	(134,948)	404,779	344,901	(51,974)	292,927
Gain on sale of assets	8,415	(8,415)	—	—	—	—
Operating income	456,979	186,367	643,346	364,642	232,706	597,348
Interest expense	19,669	—	19,669	20,019	—	20,019
Investment in equity securities - unrealized gain	43,564	(43,564)	—	—	—	—
Other income, net	(37,231)	—	(37,231)	(66,320)	51,789	(14,531)
Income before income taxes	430,977	229,931	660,908	410,943	180,917	591,860
Income tax expense ^(e)	118,535	57,701	176,236	84,282	70,043	154,325
Net income	\$ 312,442	\$ 172,230	\$ 484,672	\$ 326,661	\$ 110,874	\$ 437,535
Net income per common share - diluted	\$ 4.36		\$ 6.76	\$ 4.65		\$ 6.23
Weighted-average common shares outstanding - diluted ^(f)	71,651	—	71,651	70,239	—	70,239
Depreciation expense	\$ 20,389	—	\$ 20,389	\$ 13,229	—	\$ 13,229
Amortization expense	\$ 43,807	—	\$ 43,807	\$ 46,440	—	\$ 46,440

- (a) Includes stock and incentive plan compensation, amortization of acquired intangible assets, impairment of long-lived assets, ARO acceleration and other related costs, non-recurring strategic initiatives and other non-recurring charges.
- (b) Includes stock and incentive plan compensation and non-recurring strategic initiatives.
- (c) Includes stock and incentive plan compensation, acquisition-related costs, contingent consideration fair value adjustments, campus consolidation costs, non-recurring strategic initiatives and other non-recurring charges.
- (d) Includes stock and incentive plan compensation, strategic collaboration and license costs, impairment of long-lived assets, non-recurring strategic initiatives and other non-recurring charges.
- (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.
- (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

(in thousands, except per share data – unaudited)

	Three Months Ended					
	September 30, 2024			December 31, 2024		
	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted
Revenues	\$ 378,734		\$ 378,734	\$ 391,110		\$ 391,110
Cost of goods sold ^(a)	136,608	(16,327)	120,281	142,565	(17,273)	125,292
Gross profit	242,126	16,327	258,453	248,545	17,273	265,818
Operating expenses						
Sales and marketing ^(b)	43,719	(3,824)	39,895	43,640	(6,645)	36,995
General and administrative ^(c)	40,516	(8,200)	32,316	57,869	(10,720)	47,149
Research and development ^(d)	24,148	(3,013)	21,135	35,325	(5,482)	29,843
Total operating expenses	108,383	(15,037)	93,346	136,834	(22,847)	113,987
Gain on sale of assets	—		—	2,161	(2,161)	—
Operating income	133,743	31,364	165,107	113,872	37,959	151,831
Interest expense	4,903	—	4,903	5,045	—	5,045
Investment in equity securities - unrealized (gain) loss	(37,325)	37,325	—	119,056	(119,056)	—
Other income	(9,953)	—	(9,953)	(9,446)	—	(9,446)
Income before income taxes	176,118	(5,961)	170,157	(783)	157,015	156,232
Income tax expense ^(e)	45,025	1,048	46,073	11,007	29,794	40,801
Net (loss) income	\$ 131,093	\$ (7,009)	\$ 124,084	\$ (11,790)	\$ 127,221	\$ 115,431
Net income per common share - diluted	\$ 1.79		\$ 1.70	\$ (0.17)		\$ 1.59
Weighted-average common shares outstanding - diluted ^(f)	73,065	—	73,065	69,217	3,234	72,451
Depreciation expense	\$ 5,060	—	\$ 5,060	\$ 5,332	—	\$ 5,332
Amortization expense	\$ 11,908	—	\$ 11,908	\$ 11,846	—	\$ 11,846

- (a) Includes stock and incentive plan compensation, amortization of acquired intangible assets, non-recurring strategic initiatives and other non-recurring charges.
- (b) Includes stock and incentive plan compensation and non-recurring strategic initiatives.
- (c) Includes stock and incentive plan compensation, acquisition-related costs, contingent consideration fair value adjustments, campus consolidation costs, non-recurring strategic initiatives and other non-recurring charges.
- (d) Includes stock and incentive plan compensation, non-recurring strategic initiatives 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.
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As shown below, the Company provides the components of Management EBITDA. Management EBITDA consists of; adjusted net income plus the remainder of depreciation, interest (income) expense, net and income tax expense, net of indemnification income.

The below table presents Management EBITDA for the three and six months ended June 30, 2024 and 2023, respectively:

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2024	2023	2024	2023
Adjusted net income	\$ 115,431	\$ 122,681	\$ 484,672	\$ 437,535
Depreciation expense	5,332	3,613	20,389	13,229
Interest (income) expense, net	(4,520)	(2,506)	(17,168)	382
Income tax expense ^(a)	41,000	45,572	176,355	159,268
Management EBITDA	\$ 157,243	\$ 169,360	\$ 664,248	\$ 610,414

(a) Represents income tax expense, less tax indemnification income.