

Lantheus Holdings, Inc.
Reconciliation of GAAP to Non-GAAP Financial Measures

(in thousands, except per share data – unaudited)

	Three Months Ended					
	March 31, 2025			March 31, 2024		
	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted
Revenues	\$ 372,764		\$ 372,764	\$ 369,975		\$ 369,975
Cost of goods sold ^(a)	135,064	(11,903)	123,161	128,129	(12,564)	115,565
Gross profit	237,700	11,903	249,603	241,846	12,564	254,410
Operating expenses						
Sales and marketing ^(b)	42,503	(3,747)	38,756	45,546	(2,792)	42,754
General and administrative ^(c)	56,816	(17,546)	39,270	47,895	(9,359)	38,536
Research and development ^(d)	36,314	(8,995)	27,319	48,024	(30,197)	17,827
Total operating expenses	135,633	(30,288)	105,345	141,465	(42,348)	99,117
Gain on sale of assets	—	—	—	6,254	(6,254)	—
Operating income	102,067	42,191	144,258	106,635	48,658	155,293
Interest expense	4,804	—	4,804	4,859	—	4,859
Investment in equity securities - unrealized loss (gain)	14,862	(14,862)	—	(60,704)	60,704	—
Other income ^(e)	(14,128)	4,727	(9,401)	(8,788)	—	(8,788)
Income before income taxes	96,529	52,326	148,855	171,268	(12,046)	159,222
Income tax expense ^(f)	23,584	15,796	39,380	40,202	701	40,903
Net income	\$ 72,945	\$ 36,530	\$ 109,475	\$ 131,066	\$ (12,747)	\$ 118,319
Net income per common share - diluted	\$ 1.02		\$ 1.53	\$ 1.87		\$ 1.69
Weighted-average common shares outstanding - diluted	71,461	—	71,461	70,095	—	70,095
Depreciation expense	\$ 5,487	—	\$ 5,487	\$ 5,406	—	\$ 5,406
Amortization expense	\$ 8,016	—	\$ 8,016	\$ 9,932	—	\$ 9,932

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

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Operating income	102,067	42,191	144,258
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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, net and income tax expense, net of indemnification income.

The below table presents Management EBITDA for the three months ended March 31, 2025 and 2024, respectively:

	Three Months Ended	
	March 31,	
	2025	2024
Adjusted net income	<u>\$ 109,475</u>	<u>\$ 118,319</u>
Depreciation expense	5,487	5,406
Interest income, net	(4,678)	(3,689)
Income tax expense ^(a)	39,353	40,876
Management EBITDA	<u>\$ 149,637</u>	<u>\$ 160,912</u>

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