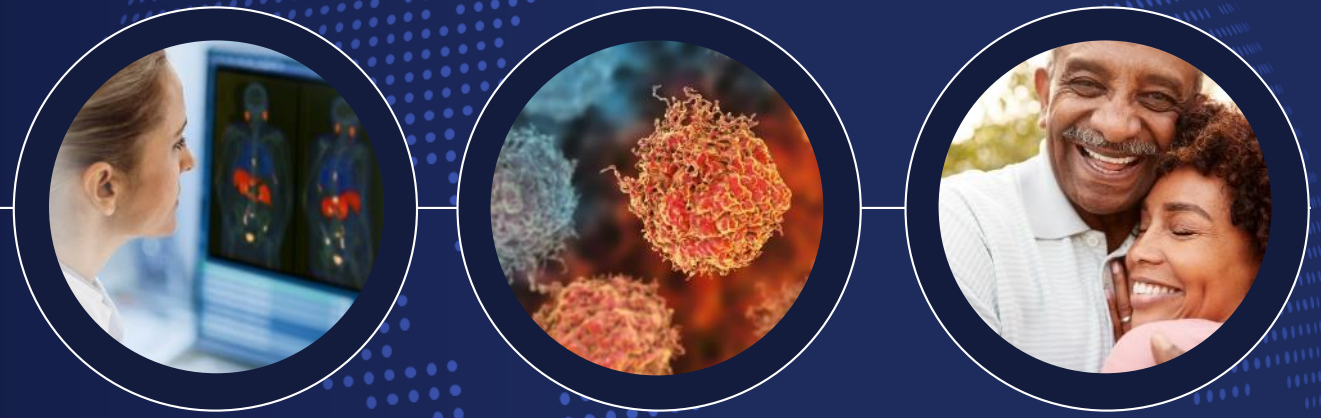
Lantheus Holdings



Fourth Quarter and Full Year 2020 Financial Results

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February 25, 2021

Mary Anne Heino
President and CEO

Bob Marshall
CFO and Treasurer

Mark Kinarney
Sr. Director, Investor Relations

Lantheus Holdings

- Q4 Highlights & Business Update
- Q4 Financial Update
- Closing Remarks
- Q&A

Safe Harbor Statements

Cautionary Statement Regarding Forward-Looking Statements

This document contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, that are subject to risks and uncertainties and are made pursuant to the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. 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 based upon current plans, estimates and expectations that are subject to risks and uncertainties that could cause actual results to materially differ from those described in the forward-looking statements. The inclusion of forward-looking statements should not be regarded as a representation that such plans, estimates and expectations will be achieved. 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 include : (i) the impact of the global COVID-19 pandemic on our business, financial conditions or prospects, or on the timing and enrollment of our clinical trials; (ii) continued market expansion and penetration for our commercial products, particularly DEFINITY, in the face of segment competition and potential generic competition as a result of patent and regulatory exclusivity expirations; (iii) our efforts in new product development, including for PyL, our prostate cancer diagnostic imaging agent, including our ability to obtain U.S. Food and Drug Administration approval of PyL in 2021, and new clinical applications for our products; (iv) our dependence upon third parties for the manufacture and supply of PyL and the timing of that manufacturing capacity becoming available; (v) the global Molybdenum-99 supply; (vi) our products manufactured at Jubilant HollisterStier and our recently-approved modified formulation of DEFINITY (“DEFINITY RT”) to be commercially manufactured at Samsung Biologics; (vii) the continued integration of the Progenics product and product candidate portfolio into our business following the June 2020 consummation of the Progenics acquisition; (viii) our ability to use in-house manufacturing capacity; (ix) the expected timing for commercialization of products we or our strategic partners may develop, including flurpiridaz F 18; (x) our ability to develop highly contextualized assessments of disease burden using artificial intelligence; and (xi) the risk and uncertainties 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)

Non-GAAP Financial Measures

The Company uses non-GAAP financial measures, such as adjusted net income and its line components; adjusted net income per share - fully 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. However, these measures may exclude items that may be highly variable, difficult to predict and of a size that could have a substantial impact on the Company’s reported results of operations for a particular 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.

Lantheus Holdings

- **Q4 Highlights & Business Update**
- Financial Update
- Closing Remarks
- Q&A

Diversified portfolio of precision diagnostics and radiopharmaceutical therapeutics position the company for sustainable and diversified revenue growth

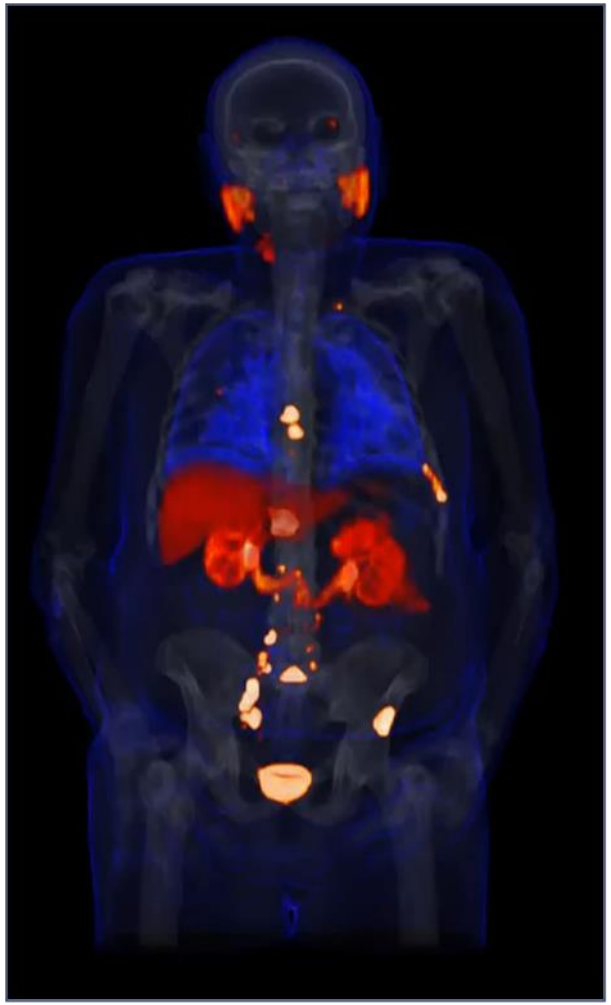
Successfully and safely brought the business through a challenging year against the backdrop of a global pandemic

Closed on several strategic transactions and partnerships – Progenics being the most notable

Secured several important regulatory approvals and milestones

PyL: Best-in-Class PSMA Imaging Agent for Prostate Cancer

PyL NDA Accepted by FDA and Granted Priority Review with PDUFA Action Date of May 28, 2021



PyL (18F-DCFPyL) is a prostate specific membrane antigen (PSMA)-targeted positron emission tomography (PET) imaging agent for prostate cancer

- Enables visualization of localized prostate cancer, as well as bone and soft tissue metastases
- PSMA is highly specific to prostate cancer cells, not confounded by degenerative or inflammatory conditions
- Identifies more lesions than conventional imaging
- 110-minute half-life enables a network of broader distribution to diagnostic centers or hospitals

PyL: Strong Diagnostic Performance Across Prostate Cancer Disease Continuum

PyL NDA Supported by Data from Two Pivotal Trials

		PPV[1] for the detection of tumor in the prostate gland[2]	PPV for the detection of pelvic lymph nodes (LN) lesions	PPV for the detection of extra pelvic metastatic lesions (LN, bone, soft tissues)
OSPREY cohort A N=252	High risk prostate cancer	100%	78-91%	NA
OSPREY cohort B N=93	Recurrent/metastatic prostate cancer with presumptive radiologic evidence on conventional imaging and feasible for biopsy	NA	75-94%	83-86%
CONDOR N=208	Biochemical recurrence of prostate cancer with negative or equivocal baseline imaging	75-83%	67-73%	67-70%

Administered in ~3,500 patients globally with prostate cancer

2 pivotal studies
(OSPREY and CONDOR, N~600)

Company- or investigator-sponsored studies
(N~900)

Clinical use reported in the literature
(N~2,000)

(1) Positive Predictive Value; (2) There was no pathology data for four patients and indeterminate histopathology results for one patient, N=247

Prostate Cancer is the Second Most Common Cancer in American Men[1]

2021 **Prostate Cancer Estimates**

~248,530 new cases[1]

~34,130 deaths[1]

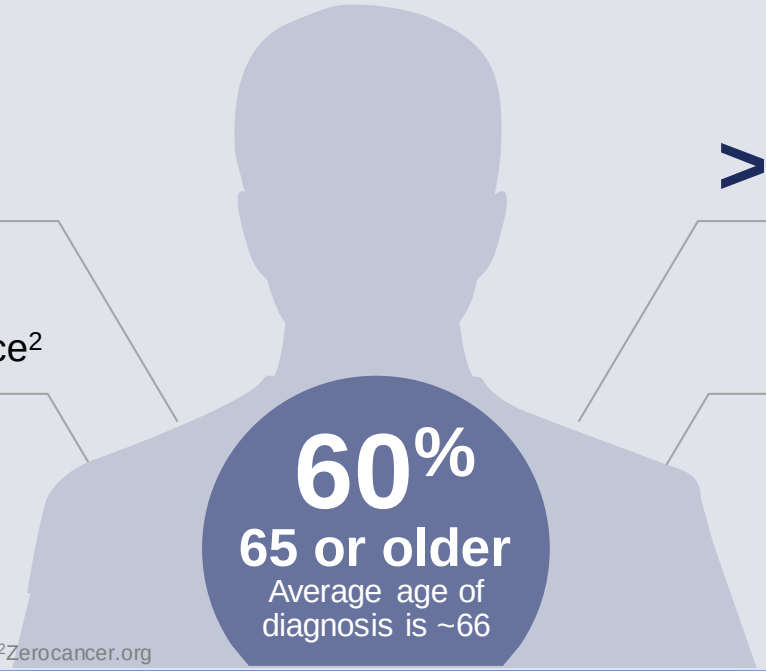
Men in the U.S. **with prostate cancer**

1:8 Diagnosed with prostate cancer during his lifetime[1]

Up to 40% Will experience a recurrence[2]

>3.1M Are living with prostate cancer today[1]

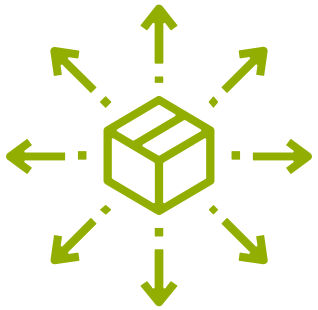
1:41 Will die of prostate cancer[1]



[1]American Cancer Society. Facts & Figures 2021. American Cancer Society., ta, Ga. 2021; [2]Zerocancer.org

PyL Commercial Readiness Activities

Building out our **Commercial and Medical** teams



Working with PMF channel to reach our goal of **broad availability of PyL in the U.S.**

Building **PSMA PET imaging awareness** by working with:

- PET Imaging Centers
- Urologists
- Medical Oncologists
- Radiation Oncologists
- Patient Advocacy Groups

Key Commercial Products

DEFINITY is an injectable ultrasound enhancing agent that enhances clinicians' view of the left ventricle of the heart during an echocardiogram to aid with diagnosis

TechneLite is a Technetium (Tc-99m) generator that provides the essential nuclear material used by radiopharmacies to radiolabel Cardiolite, Neurolite and other Tc-99m-based radiopharmaceuticals used in nuclear medicine procedures

AZEDRA is a precision radiopharmaceutical therapy for rare neuroendocrine tumors – pheochromocytomas and paragangliomas

DEFINITY: A Trusted Choice for Nearly 20 Years

DEFINITY®
VIAL FOR (Perflutren Lipid Microsphere)
INJECTABLE SUSPENSION

- Late December COVID-19 resurgence impacted echo procedural volumes
- Sales team continued to work remotely to drive awareness and engage with customers
- Completing final steps to file our sNDA for in-house manufacturing later in 2021
  - Provides supply chain redundancy
  - Margin expansion opportunity

DEFINITY RT
(Perflutren Lipid Microsphere)
INJECTABLE SUSPENSION

NOW APPROVED

sNDA approved for DEFINITY RT

- Room temperature formulation
- Provides customer flexibility
- Orange Book listed IP Patent through 2035

Currently under development for inclusion in kits requiring microbubbles for other indications and applications

PARTNERSHIPS WITH

CarThera Advanced Brain Therapy Through Innovation INSIGHTEC® CEREVAST™

Key Commercial Radiopharmaceutical Products

- Performed well during the quarter, posting both sequential and year-over-year growth
- Revenue benefited from sale of generators to our international partner, ANSTO
- Successfully navigated logistics and other supply chain issues over the quarter

- 2020 product sales significantly grew over the prior year
- Upcoming presentation at ENDO 2021, the leading meeting for endocrinology research and clinical care worldwide
- Implemented Iodine manufacturing efficiency plan in Q4 2020

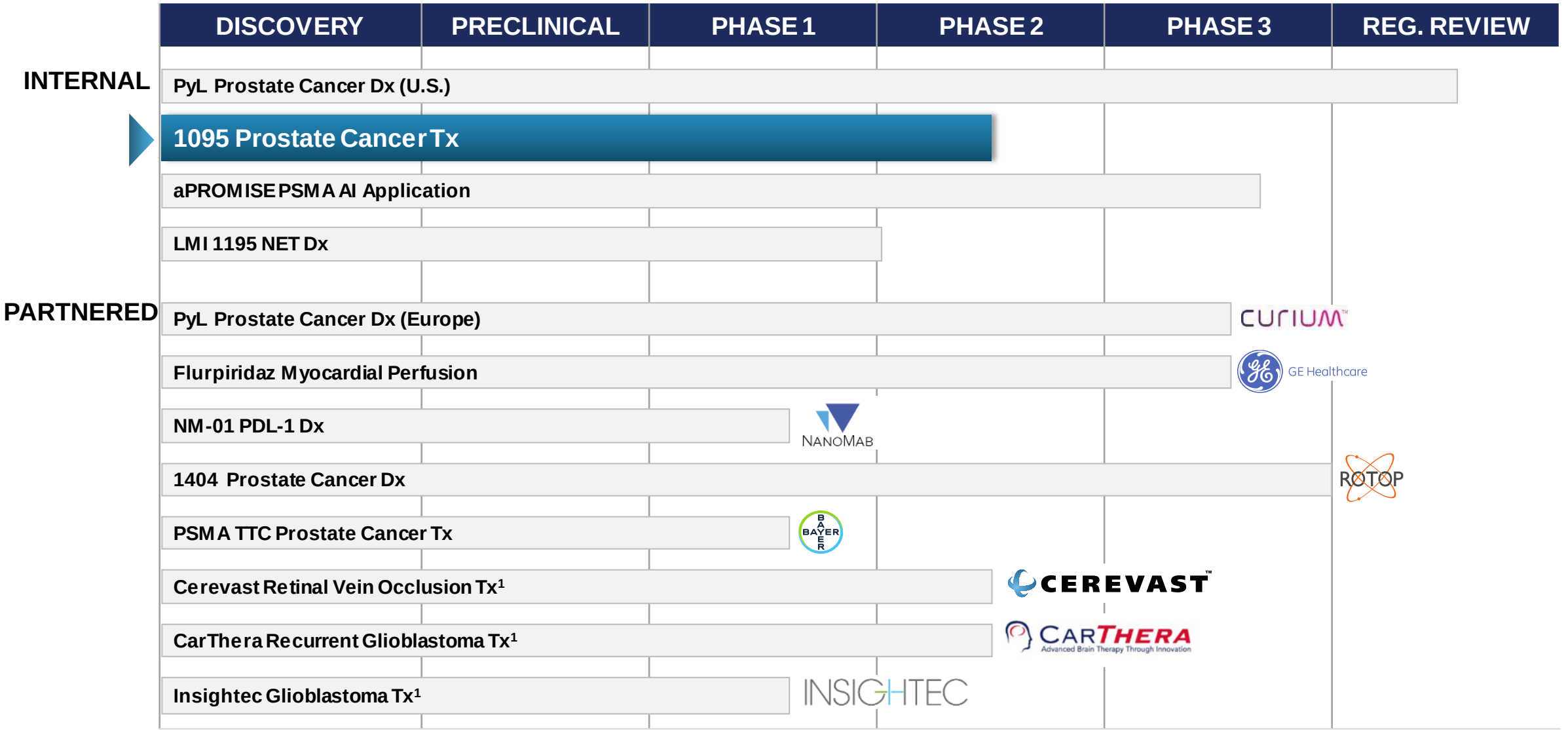
Recent Strategic Announcements

Clinical supply agreement with POINT to use PyL to assess PSMA expression levels in their Phase 3 registrational trial for prostate cancer therapeutic

Filed Drug Master File for NM-01, a PD-L1 imaging biomarker, with the FDA and will begin making the biomarker available to academic centers and pharmaceutical companies for use in immuno-oncology clinical trials in 2021

Stock purchase agreement to sell our Puerto Rico radiopharmacy and PET Manufacturing Facility

Robust Pipeline with Promising Value Drivers



(1) Using Lantheus microbubble.

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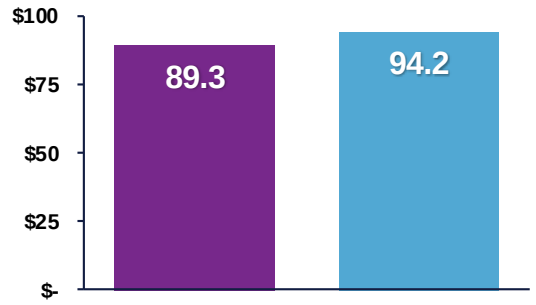
Financial Highlights[1]

Cash and Cash Equivalents at 12/31/2020: $79.6M

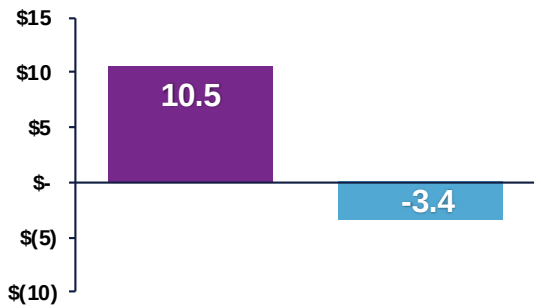
USD in millions, except EPS

Q4 2019 | Q4 2020

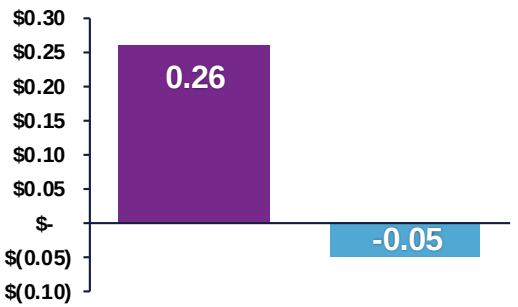
Revenues



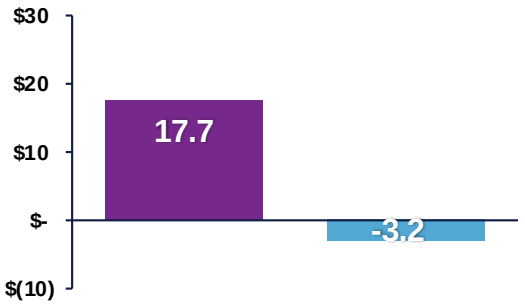
Net Income/(Loss)



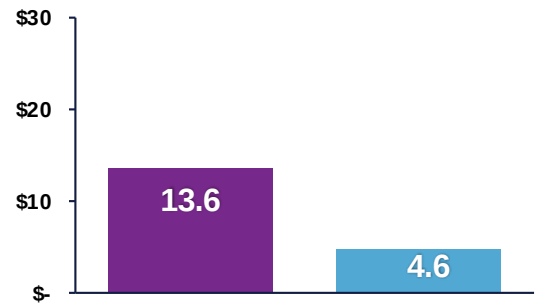
GAAP EPS



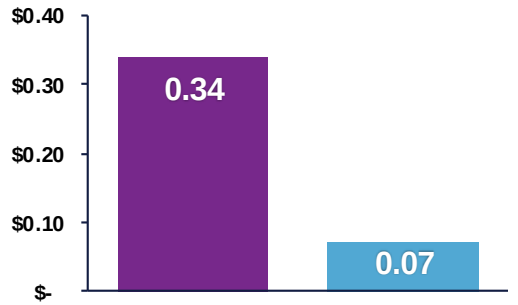
Free Cash Flow



Adjusted Net Income[2]



Adjusted EPS[2]

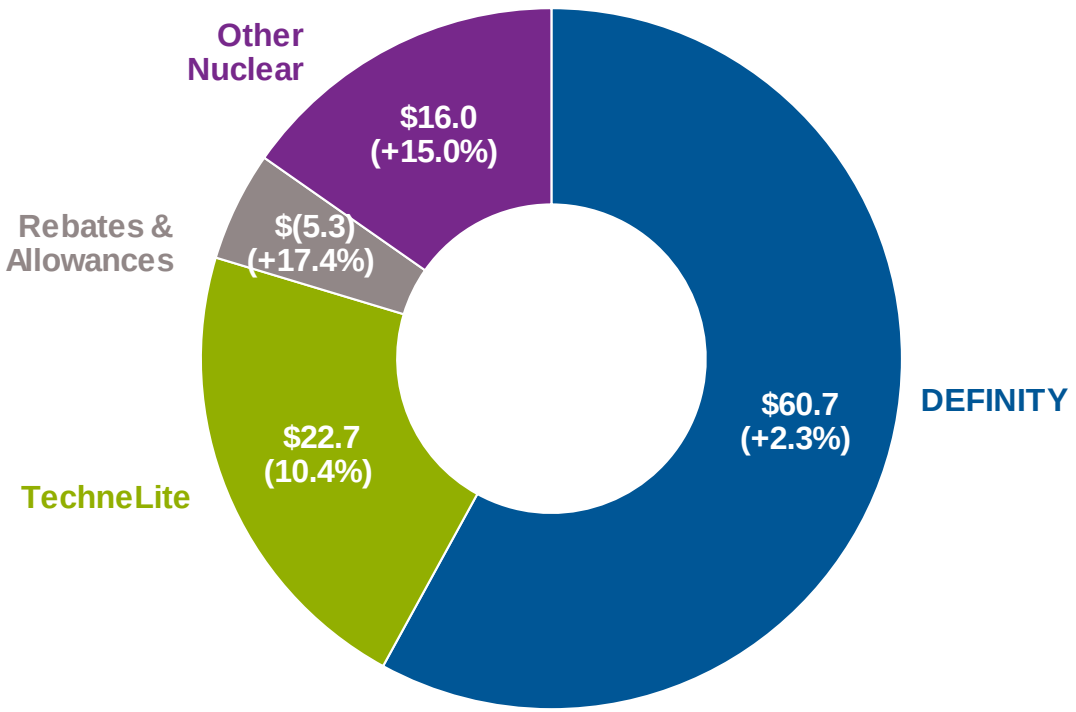


(1) See supplemental information at www.lantheus.com. (2) See slide 30 for a reconciliation of GAAP to non-GAAP financials.

Revenue Highlights

Reported: WW $94.2M, 5.4% growth YoY

USD in millions, YoY Quarterly Growth



KEY DRIVERS

DEFINITY

- Echo market volume continues to rebound
- December volume impacted by U.S. COVID-19 surge
- Two year stacked average growth rate in low to mid-teens

TechneLite

- Volume growth continues from Q2 2020
- December volume impacted by U.S. COVID-19 surge
- Opportunistic sales to ANSTO

Other Nuclear[1]

- Growth driven by newly acquired assets
- Xenon continues to be impacted by COVID-19 related issues

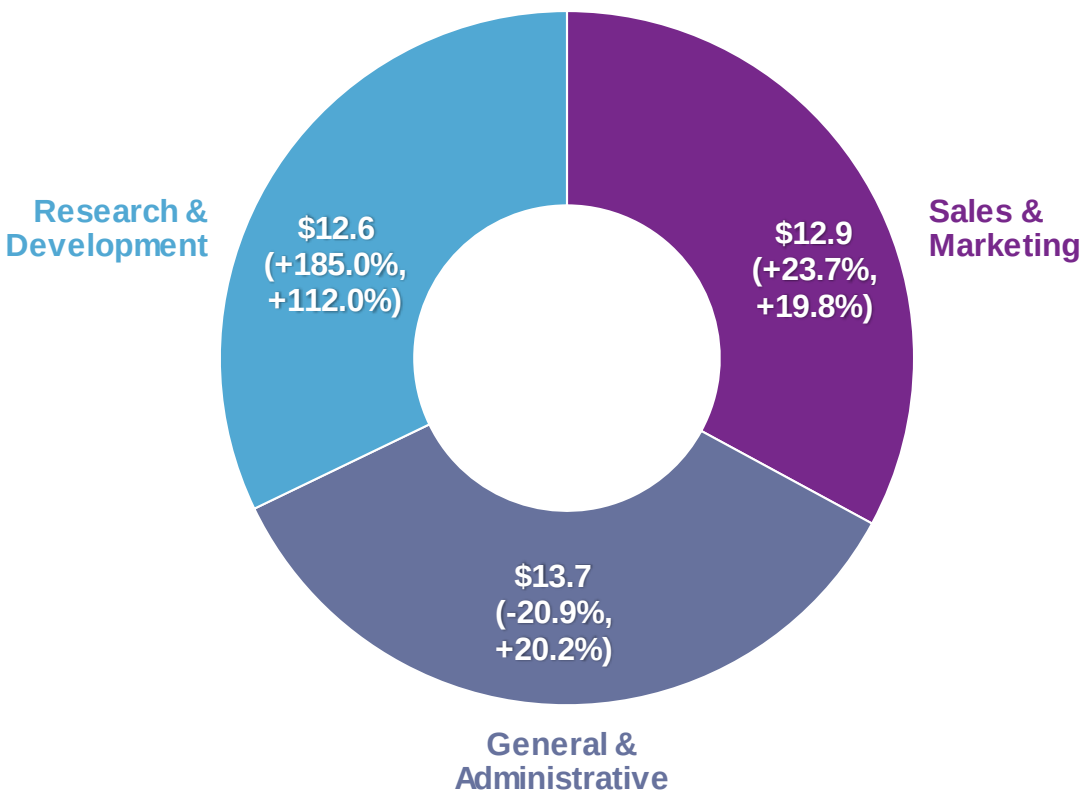
(1) Other Nuclear includes: Xenon, NeuroLite, CardioLite, RELISTOR (royalty), AZEDRA and all other.

Operating Expense Highlights

Reported: $39.2M, +22.0% YoY

Adjusted: $34.2M, +34.7% YoY

USD in millions, YoY Quarterly Growth



KEY DRIVERS

Sales & Marketing

- PyL launch preparation
- Market research activities for newly acquired assets

General & Administrative

- Realization of targeted synergies
- Larger consolidated operating base
- Current period benefit for MIP contingent consideration revaluation adjustment

Research & Development

- Investments in newly acquired pipeline assets including PyL and 1095
- Current period charge on AZEDRA Life Cycle Management IPR&D asset

Q1 2021 and FY 2021 Financial Guidance[1]

Guidance Issued February 25, 2021

The Company guidance for the first quarter and full year 2021 is as follows:

Q1 FY 2021	**Revenue[2]**	$85 million - $89 million
	Adjusted Fully Diluted EPS[2,3]	$(0.03) - $0.00
FY 2021	**Revenue[2]**	$385 million - $400 million
	Adjusted Fully Diluted EPS[2,3]	$0.34 - $0.39

(1) On a forward-looking basis, the Company does not provide GAAP income per common share guidance or a reconciliation of adjusted fully diluted EPS to GAAP income per common share because the Company is unable to predict with reasonable certainty business development and acquisition-related expenses, purchase accounting fair value adjustments, and any one-time, non-recurring charges. These items are uncertain, depend on various factors, and could be material to results computed in accordance with GAAP. As a result, it is the Company's view that a quantitative reconciliation of adjusted fully diluted EPS on a forward-looking basis is not available without unreasonable effort.

(2) Sale of Lantheus' Puerto Rico radiopharmacy and PET manufacturing facility closed on January 29, 2021. During 2020, the Puerto Rico business generated $10.7M of Net Revenue and $1.8M of Adjusted Net Income; FY 2021 guidance excludes contribution from the Puerto Rico, assumption of broad COVID-19 vaccination distribution and approval of PyL on the May 28, 2021 PDUFA date.

(3) FY 2021 guidance assumes fully diluted, weighted avg. shares outstanding of 69M-70M, and depreciation and amortization of ~$15M and ~$25M, respectively.

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2021 Focus

Drive Commercial and Operational Excellence; Enhance Shareholder Value

- Launch PyL as the best-in-class PSMA imaging agent to the Prostate Cancer community
- Position our Microbubble and Nuclear businesses for sustainable growth in current and new markets
- Continue to progress our Pharma Services and Digital business
- Advance pipeline assets with prudent investment
- Emerge post pandemic and post transaction as a company that delights our employees, customers and shareholders

- Q4 Highlights & Business Update
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Key Takeaways for Fourth Quarter and Full Year 2020

Successfully integrated LNTH/PGNX

Closed on several strategic transactions and partnerships – Progenics being the most notable

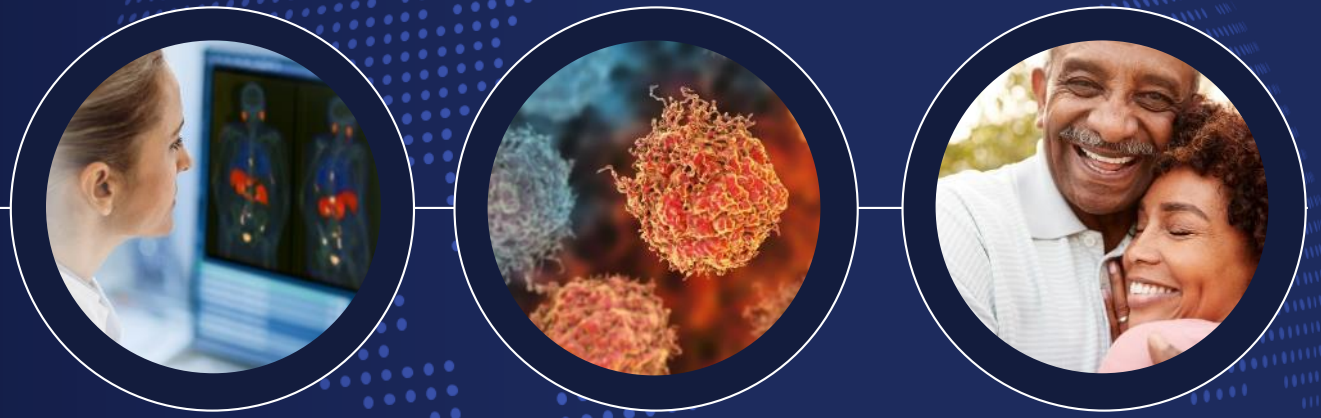
Secured several important regulatory approvals and milestones

Resumed enrollment in the 1095 trial

Strong financial performance

Accomplished all while protecting the safety of our employees

Lantheus Holdings



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Appendix

Condensed Consolidated Statement of Operations – Q4

(in thousands, except per share data - unaudited)	Q4 2020 Amount	Q4 2020 % Revenue	Q4 2019 Amount	Q4 2019 % Revenue	% Increase/ (Decrease)
Revenues	$ 94,152	100.0	$ 89,346	100.0	5.4
Cost of goods sold	55,501	58.9	44,781	50.1	23.9
Gross profit	38,651	41.1	44,565	49.9	(13.3)
Operating expenses					
Sales and marketing	12,857	13.7	10,392	11.6	23.7
General and administrative	13,684	14.5	17,301	19.4	(20.9)
Research and development	12,638	13.4	4,434	5.0	185.0
Total operating expenses	39,179	41.6	32,127	36.0	22.0
Operating (loss) income	(528)	(0.6)	12,438	13.9	(104.2)
Interest expense	2,811	3.0	2,126	2.4	32.2
Other (income) loss	(496)	(0.5)	7,916	8.9	(106.3)
(Loss) income before income taxes	(2,843)	(3.0)	2,396	2.7	(218.7)
Income tax (benefit) expense	569	0.6	(8,054)	(9.0)	(107.1)
Net (loss) income	$ (3,412)	(3.6)	$ 10,450	11.7	(132.7)
Net (loss) income per common share - diluted	$ (0.05)		$ 0.26		
Weighted-average common shares outstanding - diluted	66,870		40,133		

As Adjusted Condensed Consolidated Statement of Operations – Q4

(in thousands, except per share data - unaudited)	Q4 2020 Amount	Q4 2020 % Revenue	Q4 2019 Amount	Q4 2019 % Revenue	% Increase/ (Decrease)
Revenues	$ 94,152	100.0	$ 89,346	100.0	5.4
Cost of goods sold	47,292	50.2	43,778	49.0	8.0
Gross profit	46,860	49.8	45,568	51.0	2.8
Operating expenses					
Sales and marketing	11,880	12.6	9,917	11.1	19.8
General and administrative	13,695	14.5	11,392	12.8	20.2
Research and development	8,602	9.1	4,057	4.5	112.0
Total operating expenses	34,177	36.3	25,366	28.4	34.7
Operating (loss) income	12,683	13.5	20,202	22.6	(37.2)
Interest expense	2,811	3.0	2,126	2.4	32.2
Other (income) loss	(170)	(0.2)	11,369	12.7	(101.5)
(Loss) income before income taxes	10,042	10.7	6,707	7.5	49.7
Income tax (benefit) expense	5,455	5.8	(6,920)	(7.7)	(178.8)
Net (loss) income	$ 4,587	4.9	$ 13,627	15.3	(66.3)
Net (loss) income per common share - diluted	$ 0.07		$ 0.34		
Weighted-average common shares outstanding - diluted	67,130		40,133		

(1) See supplemental information at www.lantheus.com. (2) See slide 30 for a reconciliation of GAAP to non-GAAP financials.

Condensed Consolidated Statement of Operations – Full Year

(in thousands, except per share data - unaudited)	YTD 2020 Amount	YTD 2020 % Revenue	YTD 2019 Amount	YTD 2019 % Revenue	% Increase/ (Decrease)
Revenues	$ 339,410	100.0	$ 347,337	100.0	(2.3)
Cost of goods sold	200,649	59.1	172,526	49.7	16.3
Gross profit	138,761	40.9	174,811	50.3	(20.6)
Operating expenses					
Sales and marketing	40,901	12.1	41,888	12.1	(2.4)
General and administrative	69,270	20.4	61,244	17.6	13.1
Research and development	32,788	9.7	20,018	5.8	63.8
Total operating expenses	142,959	42.1	123,150	35.5	16.1
Operating (loss) income	(4,198)	(1.2)	51,661	14.9	(108.1)
Interest expense	9,479	2.8	13,617	3.9	(30.4)
Loss on extinguishment of debt	-	-	3,196	0.9	(100.0)
Other (income) loss	(2,198)	(0.6)	6,221	1.8	(135.3)
(Loss) income before income taxes	(11,479)	(3.4)	28,627	8.2	(140.1)
Income tax (benefit) expense	1,994	0.6	(3,040)	(0.9)	(165.6)
Net (loss) income	$ (13,473)	(4.0)	$ 31,667	9.1	(142.5)
Net (loss) income per common share - diluted	$ (0.25)		$ 0.79		
Weighted-average common shares outstanding - diluted	54,134		40,113		

As Adjusted Condensed Consolidated Statement of Operations – Full Year

(in thousands, except per share data - unaudited)	YTD 2020 Amount	YTD 2020 % Revenue	YTD 2019 Amount	YTD 2019 % Revenue	% Increase/ (Decrease)
Revenues	$ 339,410	100.0	$ 347,337	100.0	(2.3)
Cost of goods sold	176,623	52.0	168,620	48.5	4.7
Gross profit	162,787	48.0	178,717	51.5	(8.9)
Operating expenses					
Sales and marketing	38,464	11.3	39,918	11.5	(3.6)
General and administrative	48,193	14.2	44,720	12.9	7.8
Research and development	27,167	8.0	18,245	5.3	48.9
Total operating expenses	113,824	33.5	102,883	29.6	10.6
Operating (loss) income	48,963	14.4	75,834	21.8	(35.4)
Interest expense	9,479	2.8	13,617	3.9	(30.4)
Loss on extinguishment of debt	-	-	-	-	-
Other (income) loss	(1,487)	(0.4)	9,674	2.8	(115.4)
(Loss) income before income taxes	40,971	12.1	52,543	15.1	(22.0)
Income tax (benefit) expense	15,146	4.5	5,543	1.6	173.2
Net (loss) income	$ 25,825	7.6	$ 47,000	13.5	(45.1)
Net (loss) income per common share - diluted	$ 0.47		$ 1.17		
Weighted-average common shares outstanding - diluted	54,471		40,113		

(1) See supplemental information at www.lantheus.com. (2) See slide 30 for a reconciliation of GAAP to non-GAAP financials.

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

	Three Months Ended December 31,		Year Ended December 31,	
	2020	2019	2020	2019
Net (loss) income	$ (3,412)	$ 10,450	$ (13,473)	$ 31,667
Stock and incentive plan compensation	3,623	2,991	14,075	12,571
Amortization of acquired intangible assets	4,683	451	10,770	1,804
Acquired debt fair value adjustment	(326)	—	(711)	—
Contingent consideration fair value adjustments	(2,800)	—	(2,000)	—
Non-recurring refinancing related fees	—	—	460	—
Non-recurring severance related fees	904	—	904	—
Extinguishment of debt	—	—	—	3,196
Arbitration award	—	(3,453)	—	(3,453)
Strategic collaboration and license costs	—	—	—	300
Integration costs	2,772	1,488	7,201	1,488
Acquisition-related costs	1,334	2,834	11,856	8,010
Impairment of long-lived assets	2,660	—	9,935	—
Other	35	—	(40)	—
Income tax effect of non-GAAP adjustments[(a)]	(4,886)	(1,134)	(13,152)	(8,583)
Adjusted net income	$ 4,587	$ 13,627	$ 25,825	$ 47,000
Adjusted net income, as a percentage of revenues	4.9 %	15.3 %	7.6 %	13.5 %

	Three Months Ended December 31		Year Ended December 31,	
	2020	2019	2020	2019
Net (loss) income per share - diluted	$ (0.05)	$ 0.26	$ (0.25)	$ 0.79
Stock and incentive plan compensation	0.05	0.07	0.26	0.31
Amortization of acquired intangible assets	0.08	0.01	0.20	0.04
Acquired debt fair value adjustment	—	—	(0.01)	—
Contingent consideration fair value adjustments	(0.04)	—	(0.05)	—
Non-recurring refinancing related fees	—	—	0.01	—
Non-recurring severance related fees	0.02	—	0.02	—
Extinguishment of debt	—	—	—	0.08
Arbitration award	—	(0.09)	—	(0.09)
Strategic collaboration and license costs	—	—	—	0.01
Integration costs	0.04	0.04	0.13	0.04
Acquisition-related costs	0.01	0.07	0.22	0.20
Impairment of long-lived assets	0.04	—	0.18	—
Income tax effect of non-GAAP adjustments[(a)]	(0.08)	(0.02)	(0.24)	(0.21)
Adjusted net income per share - diluted	$ 0.07	$ 0.34	$ 0.47	$ 1.17
Weighted-average common shares outstanding - diluted[(b)]	67,130	40,133	54,471	40,113

(a) The income tax effect of the adjustments between GAAP net (loss) 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) Diluted shares may differ for non-GAAP measures as compared to GAAP due to a GAAP net loss position.

Consolidated Statement of Operations
(in thousands, except per share data – unaudited)

	Three Months Ended December 31		Year Ended December 31,	
	2020	2019	2020	2019
Revenues	$ 94,152	$ 89,346	$ 339,410	$ 347,337
Cost of goods sold	55,501	44,781	200,649	172,526
Gross profit	38,651	44,565	138,761	174,811
Operating expenses				
Sales and marketing	12,857	10,392	40,901	41,888
General and administrative	13,684	17,301	69,270	61,244
Research and development	12,638	4,434	32,788	20,018
Total operating expenses	39,179	32,127	142,959	123,150
Operating (loss) income	(528)	12,438	(4,198)	51,661
Interest expense	2,811	2,126	9,479	13,617
Loss on extinguishment of debt	—	—	—	3,196
Other (income) loss	(496)	7,916	(2,198)	6,221
(Loss) income before income taxes	$ (2,843)	$ 2,396	$ (11,479)	$ 28,627
Income tax expense (benefit)	569	(8,054)	1,994	(3,040)
Net (loss) income	$ (3,412)	$ 10,450	$ (13,473)	$ 31,667
Net (loss) income per common share:				
Basic	$ (0.05)	$ 0.27	$ (0.25)	$ 0.81
Diluted	$ (0.05)	$ 0.26	$ (0.25)	$ 0.79
Weighted-average common shares outstanding:				
Basic	66,870	39,246	54,134	38,988
Diluted	66,870	40,133	54,134	40,113

Consolidated Segment Revenues Analysis
(in thousands – unaudited)

	Three Months Ended December 31			Year Ended December 31,		
	2020	2019	% Change	2020	2019	% Change
United States						
DEFINITY	58,924	57,678	2.2 %	207,270	211,777	(2.1)%
TechneLite	17,130	17,330	(1.2)%	69,729	72,534	(3.9)%
Other nuclear	10,427	8,225	26.8 %	36,864	36,231	1.7 %
Rebates and allowances	(5,304)	(4,518)	17.4 %	(19,067)	(16,553)	15.2 %
Total United States	81,177	78,715	3.1 %	294,796	303,989	(3.0)%
International						
DEFINITY	1,807	1,695	6.6 %	6,046	5,731	5.5 %
TechneLite	5,615	3,264	72.0 %	16,512	14,058	17.5 %
Other nuclear	5,553	5,673	(2.1)%	22,060	23,574	(6.4)%
Rebates and allowances	—	(1)	(100.0)%	(4)	(15)	(73.3)%
Total International	12,975	10,631	22.0 %	44,614	43,348	2.9 %
Worldwide						
DEFINITY	60,731	59,373	2.3 %	213,316	217,508	(1.9)%
TechneLite	22,745	20,594	10.4 %	86,241	86,592	(0.4)%
Other nuclear	15,980	13,898	15.0 %	58,924	59,805	(1.5)%
Rebates and allowances	(5,304)	(4,519)	17.4 %	(19,071)	(16,568)	15.1 %
Total Revenues	$ 94,152	$ 89,346	5.4 %	$ 339,410	$ 347,337	(2.3)%

Reconciliation of Free Cash Flow
(in thousands – unaudited)

	Three Months Ended December 31		Year Ended December 31,	
	2020	2019	2020	2019
Net cash provided by operating activities	$ 569	$ 22,421	$ 16,396	$ 80,384
Capital expenditures	(3,785)	(4,741)	(12,474)	(22,061)
Free cash flow	$ (3,216)	$ 17,680	$ 3,922	$ 58,323

Condensed Consolidated Balance Sheet
(in thousands – unaudited)

	December 31, 2020	December 31, 2019
Assets		
Current assets		
Cash and cash equivalents	$ 79,612	$ 92,919
Accounts receivable, net	54,002	43,529
Inventory	35,744	29,180
Other current assets	9,625	7,283
Assets held for sale	5,242	—
Total current assets	184,225	172,911
Property, plantand equipment, net	120,171	116,497
Intangibles, net	376,012	7,336
Goodwill	58,632	15,714
Deferred tax assets, net	70,147	71,834
Other long-term assets	60,634	21,627
Total assets	$ 869,821	$ 405,919
Liabilities and stockholders' equity		
Current liabilities		
Current portion of long-term debt and other borrowings	$ 20,701	$ 10,143
Accounts payable	16,284	18,608
Accrued expenses and other liabilities	41,726	37,360
Liabilities held for sale	1,793	—
Total current liabilities	80,504	66,111
Asset retirement obligations	14,020	12,883
Long-term debt, net and other borrowings	197,699	183,927
Other long-term liabilities	63,393	28,397
Total liabilities	355,616	291,318
Total stockholders' equity	514,205	114,601
Total liabilities and stockholders' equity	$ 869,821	$ 405,919

OSPREY and CONDOR: Safety of 18F-DCFPyL in All Subjects

Preferred Term	All Subjects N=593 n (%)
Any treatment-emergent Adverse Event	30 (5.1)
Headache	9 (1.5)
Dysgeusia	9 (1.3)
Fatigue	4 (0.7)
Dizziness	1 (0.2)
Hyperaesthesia	1 (0.2)
Migraine	1 (0.2)
Visual field defect	1 (0.2)
Application site rash	1 (0.2)
Chest discomfort	1 (0.2)
Feeling abnormal	1 (0.2)
Injection site pain	1 (0.2)
Arthralgia	1 (0.2)
Muscular weakness	1 (0.2)
Pain in extremity	1 (0.2)
Rash	1 (0.2)
Dry skin	1 (0.2)
Rash generalized	1 (0.2)
Dehydration	1 (0.2)
Dysuria	1 (0.2)
Vertigo	1 (0.2)
Hypersensitivity	1 (0.2)
Disorientation	1 (0.2)

- 30 (5.1%) patients experienced at least one treatment-emergent adverse event
- The most frequently reported adverse events (>0.5%) were headache, dysgeusia, and fatigue
- Hypersensitivity reaction was the single drug related Grade 3 adverse events reported in one patient with significant history of allergic reactions

Approved Products

AZEDRA® iobenguane I 131 injection for intravenous use

aBSI AUTOMATED BONE SCAN INDEX

Cardiolite® Kit for the Preparation of Technetium Tc99m Sestamibi for Injection

DEFINITY® VIAL FOR (Perflutren Lipid Microsphere) INJECTABLE SUSPENSION

DEFINITY RT (Perflutren Lipid Microsphere) INJECTABLE SUSPENSION

Gallium Gallium Citrate Ga 67 Injection

NEUROLITE® Kit for the Preparation of Technetium Tc 99m Bicisate for Injection

QUADRAMET® (SAMARIUM SM 153 LEXIDRONAM INJECTION)

RELISTOR® methylnaltrexone bromide

TechneLite® Technetium Tc 99m Generator

Thallium Thallous Chloride Tl 201 Injection

Xenon Xe 133 Gas

Strategic Partnerships Across Our Portfolio

Prostate Cancer

PyL

REGENERON

BAYER

POINT BIOPHARMA

CURIUM™

Clinical supply agreements with to use PyL to assess PSMA expression levels in their respective clinical trials for prostate cancer therapeutics (deal terms include a supply price)

Curium partnership in EU
Single-digit tiered royalties

1404

ROTOP

Double-digit, tiered royalties based on net sales in Europe

PSMA TTC

BAYER

Single-digit royalty on net sales and $174M in development and sales milestones

aBSI

GE Healthcare

FDA 510(k) of the artificial intelligence enabled automated bone scan index (aBSI) on GE's Precision Healthcare System for assisting the evaluation of prostate cancer bone metastases

Microbubble

INSIGHTEC®

CARTHERA
Advanced Brain Therapy Through Innovation

CEREVAST™

Strategic collaborations for use of microbubbles in new applications

(deal terms include transfer price and royalties)

RELISTOR

BAUSCH Health

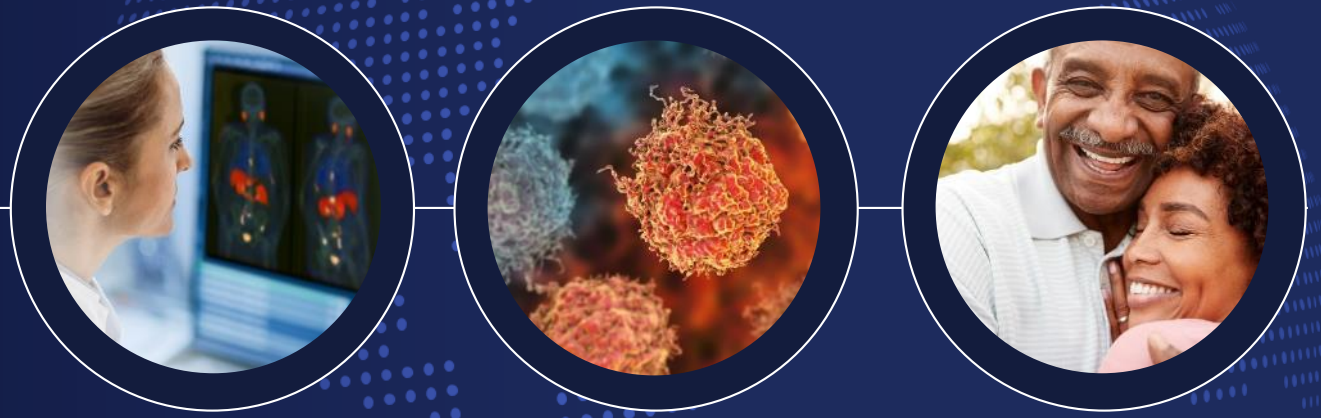
Royalty scale from 15%-19% based on US net sales

flurpiridaz F18

GE Healthcare

Tiered double-digit royalties on U.S. sales and mid-single digit royalties on ex-U.S. sales

Lantheus Holdings



Fourth Quarter and Full Year 2020 Financial Results

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February 25, 2021