

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

	Three Months Ended					
	September 30, 2021			September 30, 2020		
	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted
Revenues	\$ 102,073		\$ 102,073	\$ 88,544		\$ 88,544
Cost of goods sold ^(a)	59,404	(8,518)	50,886	52,284	(5,729)	46,555
Gross profit	42,669	8,518	51,187	36,260	5,729	41,989
Operating expenses						
Sales and marketing ^(b)	17,195	(683)	16,512	11,609	(754)	10,855
General and administrative ^(c)	28,550	(14,598)	13,952	18,217	(4,761)	13,456
Research and development ^(d)	11,252	(709)	10,543	11,684	(765)	10,919
Total operating expenses	56,997	(15,990)	41,007	41,510	(6,280)	35,230
Operating (loss) income	(14,328)	24,508	10,180	(5,250)	12,009	6,759
Interest expense	1,569	—	1,569	2,808	—	2,808
Other loss (income) ^(e)	3,940	—	3,940	(596)	385	(211)
(Loss) income before income taxes	(19,837)	24,508	4,671	(7,462)	11,624	4,162
Income tax (benefit) expense ^(f)	(6,422)	5,412	(1,010)	(1,076)	2,820	1,744
Net (loss) income	\$ (13,415)	\$ 19,096	\$ 5,681	\$ (6,386)	\$ 8,804	\$ 2,418
Net (loss) income per common share - diluted	\$ (0.20)		\$ 0.08	\$ (0.10)		\$ 0.04
Weighted-average common shares outstanding - diluted ^(g)	67,623	1,614	69,237	66,820	186	67,006
Depreciation expense	\$ 3,577	—	\$ 3,577	\$ 3,405	—	\$ 3,405
Amortization expense	\$ 8,374	—	\$ 8,374	\$ 4,768	—	\$ 4,768
Adjusted EBITDA			\$ 15,959			\$ 13,223

- (a) Includes stock and incentive plan compensation, amortization of acquired intangible 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, impairment of long-lived assets 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 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.
- (g) 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)

Nine Months Ended

	September 30, 2021			September 30, 2020		
	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted
Revenues	\$ 295,646		\$ 295,646	\$ 245,258		\$ 245,258
Cost of goods sold ^(a)	165,859	(21,091)	144,768	145,148	(15,817)	129,331
Gross profit	129,787	21,091	150,878	100,110	15,817	115,927
Operating expenses						
Sales and marketing ^(b)	48,999	(2,150)	46,849	28,044	(1,460)	26,584
General and administrative ^(c)	87,865	(45,373)	42,492	55,586	(21,088)	34,498
Research and development ^(d)	33,673	(1,733)	31,940	20,150	(1,585)	18,565
Total operating expenses	170,537	(49,256)	121,281	103,780	(24,133)	79,647
Gain on sale of assets	15,263	(15,263)	—	—	—	—
Operating (loss) income	(25,487)	55,084	29,597	(3,670)	39,950	36,280
Interest expense	6,224	—	6,224	6,668	—	6,668
Gain on extinguishment of debt	(889)	889	—	—	—	—
Other loss (income) ^(e)	3,209	307	3,516	(1,702)	385	(1,317)
(Loss) income before income tax	(34,031)	53,888	19,857	(8,636)	39,565	30,929
Income tax (benefit) expense ^(f)	(2,967)	6,060	3,093	1,425	8,266	9,691
Net (loss) income	\$ (31,064)	\$ 47,828	\$ 16,764	\$ (10,061)	\$ 31,299	\$ 21,238
Net (loss) income per common share - diluted	\$ (0.46)		\$ 0.24	\$ (0.20)		\$ 0.42
Weighted-average common shares outstanding - diluted ^(g)	67,409	1,265	68,674	49,858	352	50,210
Depreciation expense	\$ 9,786	—	\$ 9,786	\$ 9,131	—	\$ 9,131
Amortization expense	\$ 19,133	—	\$ 19,133	\$ 6,087	—	\$ 6,087
Adjusted EBITDA			\$ 48,247			\$ 55,059

- (a) Includes stock and incentive plan compensation, amortization of acquired intangible assets, integration costs including a contract termination, impairment of long-lived assets 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, impairment of long-lived assets 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 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.
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Lantheus Holdings, Inc.

Reconciliation of GAAP to Non-GAAP Financial Measures

(in thousands, except per share data – unaudited)

	Three Months Ended								
	March 31, 2021			June 30, 2021			September 30, 2021		
	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted
Revenues	\$ 92,509		\$ 92,509	\$ 101,064		\$ 101,064	\$ 102,073		\$ 102,073
Cost of goods sold ^(a)	51,479	(5,462)	46,017	54,976	(7,111)	47,865	59,404	(8,518)	50,886
Gross profit	41,030	5,462	46,492	46,088	7,111	53,199	42,669	8,518	51,187
Operating expenses									
Sales and marketing ^(b)	14,173	(642)	13,531	17,631	(825)	16,806	17,195	(683)	16,512
General and administrative ^(c)	16,138	(2,135)	14,003	43,177	(28,640)	14,537	28,550	(14,598)	13,952
Research and development ^(d)	10,360	(425)	9,935	12,061	(599)	11,462	11,252	(709)	10,543
Total operating expenses	40,671	(3,202)	37,469	72,869	(30,064)	42,805	56,997	(15,990)	41,007
Gain on sale of assets	15,263	(15,263)	—	—	—	—	—	—	—
Operating income (loss)	15,622	(6,599)	9,023	(26,781)	37,175	10,394	(14,328)	24,508	10,180
Interest expense	2,718	—	2,718	1,937	—	1,937	1,569	—	1,569
Gain on extinguishment of debt	(889)	889	—	—	—	—	—	—	—
Other income ^(e)	(549)	307	(242)	(182)	—	(182)	3,940	—	3,940
Income (loss) before income taxes	14,342	(7,795)	6,547	(28,536)	37,175	8,639	(19,837)	24,508	4,671
Income tax expense (benefit) ^(f)	5,334	(2,083)	3,251	(1,879)	2,731	852	(6,422)	5,412	(1,010)
Net income (loss)	\$ 9,008	\$ (5,712)	\$ 3,296	\$ (26,657)	\$ 34,444	\$ 7,787	\$ (13,415)	\$ 19,096	\$ 5,681
Net income (loss) per common share - diluted	\$ 0.13		\$ 0.05	\$ (0.39)		\$ 0.11	\$ (0.20)		\$ 0.08
Weighted-average common shares outstanding - diluted ^(g)	67,714		67,714	67,505	1,200	68,705	67,623	1,614	69,237
Depreciation expense	\$ 3,046	—	\$ 3,046	\$ 3,163	—	\$ 3,163	\$ 3,577	—	\$ 3,577
Amortization expense	\$ 4,685	—	\$ 4,685	\$ 6,074	—	\$ 6,074	\$ 8,374	—	\$ 8,374
Adjusted EBITDA			\$ 16,273			\$ 16,015			\$ 15,959

(a) Includes stock and incentive plan compensation, amortization of acquired intangible 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, impairment of long-lived assets 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 (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.

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