

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

	Three Months Ended					
	March 31, 2024			March 31, 2023		
	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted
Revenues	\$ 369,975		\$ 369,975	\$ 300,784		\$ 300,784
Cost of goods sold ^(a)	128,129	(12,564)	115,565	223,708	(129,327)	94,381
Gross profit	241,846	12,564	254,410	77,076	129,327	206,403
Operating expenses						
Sales and marketing ^(b)	45,546	(2,792)	42,754	32,617	(2,262)	30,355
General and administrative ^(c)	47,895	(9,359)	38,536	23,271	(2,756)	20,515
Research and development ^(d)	48,024	(30,197)	17,827	30,532	(17,001)	13,531
Total operating expenses	141,465	(42,348)	99,117	86,420	(22,019)	64,401
Gain on sale of assets	6,254	(6,254)	—	—	—	—
Operating income (loss)	106,635	48,658	155,293	(9,344)	151,346	142,002
Interest expense	4,859	—	4,859	4,991	—	4,991
Investment in equity securities - unrealized gain	(60,704)	60,704	—	—	—	—
Other income	(8,788)	—	(8,788)	(3,231)	—	(3,231)
Income (loss) before income taxes	171,268	(12,046)	159,222	(11,104)	151,346	140,242
Income tax expense (benefit) ^(e)	40,202	701	40,903	(8,297)	46,376	38,079
Net income (loss)	<u>\$ 131,066</u>	<u>\$ (12,747)</u>	<u>\$ 118,319</u>	<u>\$ (2,807)</u>	<u>\$ 104,970</u>	<u>\$ 102,163</u>
Net income (loss) per common share - diluted	<u>\$ 1.87</u>		<u>\$ 1.69</u>	<u>\$ (0.04)</u>		<u>\$ 1.47</u>
Weighted-average common shares outstanding - diluted ^(f)	<u>70,095</u>	<u>—</u>	<u>70,095</u>	<u>67,749</u>	<u>1,979</u>	<u>69,728</u>
Depreciation expense	\$ 5,406	—	\$ 5,406	\$ 3,422	—	\$ 3,422
Amortization expense	\$ 9,932	—	\$ 9,932	\$ 11,099	—	\$ 11,099

- (a) Includes stock and incentive plan compensation, amortization of acquired intangible assets, impairment of long-lived assets, ARO acceleration and other related costs, and other non-recurring charges.
- (b) Includes stock and incentive plan compensation.
- (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, 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.

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Total operating expenses	141,465	(42,348)	99,117
Gain on sale of assets	6,254	(6,254)	—
Operating income	106,635	48,658	155,293
Interest expense	4,859	—	4,859
Investment in equity securities - unrealized gain	(60,704)	60,704	—
Other income	(8,788)	—	(8,788)
Income before income taxes	171,268	(12,046)	159,222
Income tax expense ^(e)	40,202	701	40,903
Net income	\$ 131,066	\$ (12,747)	\$ 118,319
Net income per common share - diluted	\$ 1.87		\$ 1.69
Weighted-average common shares outstanding - diluted	70,095	—	70,095
Depreciation expense	\$ 5,406	—	\$ 5,406
Amortization expense	\$ 9,932	—	\$ 9,932

(a) Includes stock and incentive plan compensation and amortization of acquired intangible assets.

(b) Includes stock and incentive plan compensation.

(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 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 months ended March 31, 2024 and 2023, respectively:

	Three Months Ended	
	March 31,	
	2024	2023
Adjusted net income	\$ 118,319	\$ 102,163
Depreciation expense	5,406	3,422
Interest (income) expense, net	(3,689)	1,467
Income tax expense ^(a)	40,876	37,983
Management EBITDA	\$ 160,912	\$ 145,035

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