



Lantheus First Quarter 2026 Results

MAY 7, 2026

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Agenda

Highlights & Business Update

Commercial Update

Financial Update

Closing Remarks

Q&A

SPEAKERS



Mary Anne Heino
Executive Board Chair
& CEO



Amanda Morgan
Chief Commercial
Officer



Bob Marshall
CFO and
Treasurer



Mark Kinarney
Vice President,
Investor Relations

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. These forward-looking statements may be identified by their use of terms such as "advance," "believe," "continue," "could," "driving," "expect," "guidance," "maintain," "may," "on track," "plan," "potential," "predict," "progress," "should," "target," "will," "would" and other similar terms. Such forward-looking statements include our guidance for the fiscal year 2026 and our plans to successfully execute on the commercialization of marketed products, ensure launch readiness for new products, advance a focused late-stage pipeline, and allocate capital thoughtfully, and our focus mainly on our radiodiagnostic business and pursuing value-maximizing alternatives for our radiotherapeutic assets, and 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) continued market expansion, penetration and reimbursement for our established commercial products, particularly PYLARIFY, DEFINITY and Neuraceq, in a competitive environment and our ability to clinically and commercially differentiate our products; (ii) our ability to complete the technology transfer across our positron emission tomography ("PET") manufacturing facilities ("PMF") network for PYLARIFY TruVu, the new formulation of our F-18 prostate-specific membrane antigen ("PSMA") PET imaging agent approved by the U.S. Food and Drug Administration ("FDA") on March 6, 2026, to obtain FDA approval for each PMF to manufacture PYLARIFY TruVu, to obtain adequate coding, coverage and payment, including transitional pass-through payment status, for PYLARIFY TruVu and to have customers adopt PYLARIFY TruVu; (iii) the availability of raw materials, key components, equipment, manufacturing time slots, either used in the production of our products and product candidates, or by customers of our products and product candidates, including, but not limited to PET scanners for PYLARIFY, PYLARIFY TruVu, Neuraceq, MK-6240, LNTH-2501 and NAV-4694; (iv) our ability to have third parties manufacture our products and product candidates and our ability to manufacture DEFINITY in our in-house manufacturing facility, in amounts and at the times needed; (v) our ability to satisfy our obligations under our existing clinical development partnerships using Neuraceq, MK-6240 or NAV-4694 and other assets as a research tool and under the license agreements through which we have rights to those assets, and to further develop and commercialize MK-6240 and NAV-4694 as approved products; (vi) our ability to continue to successfully integrate acquisitions, including of Lantheus Biosciences Ltd. (formerly Life Molecular Imaging Limited) and Evergreen Theragnostics, Inc., which could be impacted by unforeseen expenses related to integration activities, the potential for unforeseen liabilities within those businesses, the ability to integrate disparate information technology systems, retain key talent and create a merged corporate culture that successfully realizes the full potential of the combined organization; (vii) our ability to obtain FDA approval for LNTH-2501, our investigational kit for the preparation of Gallium-68 edotreotide injection, which has been studied for use in conjunction with a PET scan to stage and localize neuroendocrine tumors in adult and pediatric patients and to successfully commercialize LNTH-2501 if approved; (viii) our ability to obtain final FDA approval for PNT2003, which received FDA tentative approval in March 2026, to be successful in the patent litigation associated with PNT2003 and to successfully commercialize PNT2003 if approved; (ix) the cost, efforts and timing for clinical development, manufacturing, regulatory approval, adequate coding, coverage and payment and successful commercialization of our newly approved products, product candidates and new clinical applications and territories for our products, in each case, that we or our strategic partners may undertake, including those investigational assets for which FDA approval has been obtained or is anticipated to be obtained this year; (x) our ability to identify opportunities to collaborate with strategic partners and to acquire or in-license additional diagnostic and therapeutic product opportunities in oncology, neurology and other strategic areas and continue to grow and advance our pipeline of products; (xi) the effect that changes to management, including the recent turnover in our leadership and senior management team, could have on our business; and (xii) 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).

All trademarks, logos and service marks used in this presentation are the property of their respective owners.

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; adjusted operating income 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 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.

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Lantheus, the Leading Radiopharmaceutical-focused Company

STRONG START TO 2026

 **PYLARIFY®** **\$240.9M**
Pifufolostat F-18 Injection 1Q 2026 Revenue

Market-leading PSMA PET imaging agent¹

 **NeuraCeq®** **\$35.4M**
florbetaben F-18 injection 1Q 2026 Revenue

Second-largest & fastest growing amyloid PET agent in AD¹

 **DEFINITY®** **\$84.6M**
VIAL FOR (Perflutren Lipid Microsphere) INJECTABLE SUSPENSION 1Q 2026 Revenue

Market-leading ultrasound enhancing agent with 25 years of consistent performance¹

Solid Execution Across Entire Portfolio

2026: A Year of Commercial Execution and Regulatory Milestones

1 Maintain our market leadership in PSMA PET



Prepare for seamless transition to PYLARIFY TruVu, our new PSMA PET formulation

2 BUILD MOMENTUM for NeuraCeq



Through deeper penetration within existing accounts while expanding our manufacturing footprint

3 ADVANCE our late-stage clinical portfolio



- Key regulatory milestones
- Ensure launch readiness

4 ALLOCATE CAPITAL with discipline



Prioritizing radiodiagnostics while evaluating value-maximizing alternatives for radiotherapeutic assets

>1M 

Patient lives impacted in 1Q 2026¹

1. Internal analyses and data on file

Positioning Lantheus for the Next Phase of Leadership & Growth

In addition to strong commercial execution,
we advanced several important programs:



PYLARIFY TruVu **FDA APPROVED** *March 6*

PYLARIFY TruVu offers the same diagnostic properties as PYLARIFY

- The enhanced product can:
 - support larger batch sizes
 - reach more patients and broader geographic markets
 - offer greater supply flexibility
 - improve operating leverage across the PMF network
- Commercial launch to commence 4Q 2026



OCTEVY **PDUFA DATE EXTENDED** *June 29*

PDUFA date extended by three months

- Extension allows for additional time to review manufacturing-related information
- Throughout 2026 we remain focused on advancing launch readiness, including securing coding, coverage, payment and supplier and customer preparedness
- Commercial launch planned for early 2027¹



PNT2003 **FDA TENTATIVE APPROVAL** *March 2*

First radioequivalent to Lutetium Lu 177 Dotatate for the treatment of gastro-enteropancreatic neuroendocrine tumors (GEP-NETs)²

Timing of launch will consider the following factors:

- timing of FDA approval
- expiration of 30-month Hatch-Waxman stay
- disposition of related legal proceedings
- Manufacturing and commercial strategy to ensure launch success

1. Subject to FDA approval. 2. Final approval cannot be granted until expiration of the 30-month stay in June 2026, triggered by the Hatch-Waxman patent litigation. Expiration of the 30-month stay does not guarantee final approval or the ability to commercialize PNT2003.

Building the Next Wave of PET Diagnostics



	Candidate	Target	Isotope	Indication/Disease Area	Pre-Clinical	Phase 1	Phase 2	Phase 3	Reg. Filing
Diagnostic	Prostate Cancer	LNTH-2401 ¹	GRPR	⁶⁸ Ga	Metastatic Prostate Cancer	[Progress bar: Pre-Clinical, Phase 1, Phase 2]			
	Neuroendocrine Tumors	LNTH-2501/EVG001 ²	SSTR2	⁶⁸ Ga	NETs	[Progress bar: Pre-Clinical, Phase 1, Phase 2, Phase 3]			
	Other Solid Tumors	LNTH-1363S	FAP	⁶⁴ Cu	Tumor/Fibrosis assessment	[Progress bar: Pre-Clinical, Phase 1]			
		LNTH-2503	CCK2R	⁶⁸ Ga	SCLC	[Progress bar: Pre-Clinical, Phase 1]			
		LNTH-2505	Undisc.	⁶⁸ Ga	Glioblastoma	[Progress bar: Pre-Clinical]			
		LNTH-2507	Undisc.	⁶⁸ Ga	Pancreatic Ductal Adenocarcinoma	[Progress bar: Pre-Clinical]			
		LNTH-2509	Undisc.	⁶⁸ Ga	Lobular Breast Cancer	[Progress bar: Pre-Clinical]			
	Neurology/Other	MK-6240 (florquinifluoride)	Tau	¹⁸ F	Alzheimer's Disease	[Progress bar: Pre-Clinical, Phase 1, Phase 2, Phase 3]			
		NAV-4694 (flutafuranol)	β amyloid	¹⁸ F	Alzheimer's Disease	[Progress bar: Pre-Clinical, Phase 1, Phase 2]			
		LNTH-2515 (florbetaben)	Amyloid	¹⁸ F	Cardiac AL Amyloidosis	[Progress bar: Pre-Clinical, Phase 1, Phase 2]			
		LNTH-2620/PI-2620	Tau	¹⁸ F	Alzheimer's Disease	[Progress bar: Pre-Clinical, Phase 1, Phase 2]			
LNTH-2511 (DED)		MAO-B	¹⁸ F	Neuroinflammation	[Progress bar: Pre-Clinical, Phase 1]				
LNTH-2513 (GP-1)		GP1Ib-IIIa	¹⁸ F	Thromboembolism	[Progress bar: Pre-Clinical, Phase 1, Phase 2]				
Therapeutic	Prostate Cancer	LNTH-2402 ³	GRPR	¹⁷⁷ Lu	Metastatic Prostate Cancer	[Progress bar: Pre-Clinical]			
	Neuroendocrine Tumors	PNT2003 ⁴ †	SSTR2	¹⁷⁷ Lu	GEP-NETs	[Progress bar: Pre-Clinical, Phase 1, Phase 2, Phase 3]			
	Other Solid Tumors	LNTH-2403	LRRC15	¹⁷⁷ Lu	Osteosarcoma	[Progress bar: Pre-Clinical, Phase 1]			
		LNTH-2404	TROP2	Undisc.	Solid Tumors	[Progress bar: Pre-Clinical]			
		LNTH-2503	CCK2R	¹⁷⁷ Lu	SCLC	[Progress bar: Pre-Clinical, Phase 1]			
		LNTH-2505	Undisc.	¹⁷⁷ Lu	Glioblastoma	[Progress bar: Pre-Clinical]			
		LNTH-2507	Undisc.	¹⁷⁷ Lu	Pancreatic Ductal Adenocarcinoma	[Progress bar: Pre-Clinical]			
LNTH-2509	Undisc.	¹⁷⁷ Lu	Lobular Breast Cancer	[Progress bar: Pre-Clinical]					

1. Also known as ⁶⁸Ga-RM2; 2. Also know as OCTEYV; 3. Also known as ¹⁷⁷Lu-RM2; 4. Collaboration with POINT Biopharma Global Inc.

†PNT2003 received tentative FDA approval on March 2, 2026. Final approval cannot be granted until expiration of the 30-month stay in June 2026, triggered by the Hatch-Waxman patent litigation. Expiration of the 30-month stay does not guarantee final approval or the ability to commercialize PNT2003.

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Utilized PSMA PET
Imaging Agent¹

1Q 2026

\$240.9M

Net Sales

**+5.8% Volume
Growth**

Year-over-Year

- Performance driven by:
 - consistent demand across our established customer base
 - continued pricing discipline in a highly competitive environment
- Net ASP and volume remained stable sequentially



PYLARIFY[®]

Piflufolastat F 18 Injection



1. Internal analyses and data on file.

PYLARIFY TruVu: Next Chapter of our PSMA PET Portfolio

NOW APPROVED



Advancing Our PSMA PET Franchise

FDA APPROVAL OF
PYLARIFY TruVu
marks the next chapter
of our PSMA PET portfolio

Supports our
ability to serve the
market reliably
and at scale



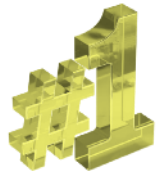
REIMBURSEMENT & REGULATORY PATHWAY

- HCPCS code application submitted
- Filing planned for transitional pass-through status
- Coordinating with PMF partners to secure FDA manufacturing site approvals ahead of initiating regional conversion strategy in 4Q



REGIONAL CONVERSION STRATEGY

- Conversions from PYLARIFY → PYLARIFY TruVu to begin subject to reimbursement, coding and payer system readiness
- Approach is deliberate and efficient, prioritizing seamless claims processing and uninterrupted supply



**Fastest Growing
Beta-amyloid
PET Agent¹**



**Most
Utilized¹ in
the U.S.**

NeuraCeq[®]
florbetaben F18 injection

1Q 2026

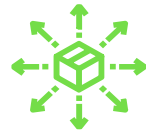
\$35.4M

Net Sales

**+14.3% sequential
growth vs. 4Q 2025**



Revenue growth
driven by increased
utilization within
existing accounts



Expanded
manufacturing
footprint



Ongoing adoption of
Alzheimer's disease
modifying therapies



Leveraging existing
nuclear medicine
relationships across
the Lantheus portfolio

1. Internal analyses and data on file.



Utilized Ultrasound Enhancing Agent^{1,2}

1Q 2026

\$84.6M
Net Sales

+6.8% Growth
Year-over-Year

>80%
Market Share

Driven by increased
volume demand

Durable, Long-standing Franchise and Consistent Utilization Across Care Settings

25
YEARS

1. DRG Real World Data (RWD) report; 2. Internal analyses and data on file.

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1 Q 2026 Financial Results¹

	1 Q 2026	vs. 1 Q 2025
Net Revenues	\$377.3 Million	+1.2%

	1 Q 2026	vs. 1 Q 2025
GAAP EPS	\$1.80	+76.5%
Non-GAAP EPS	\$1.46 ²	-4.6%



Oncology
\$240.9M
 -6.5% YoY



Cardiology
\$84.6M
 +6.8% YoY



Neurology
\$35.4M



Strategic Partnerships
\$16.3M
 +52.1% YoY

**Focus on Driving Commercial Execution and Strengthening Position
 for Long-Term Value Creation**

1. See slide 23 for a reconciliation of GAAP to non-GAAP financial measures; certain amounts may be subject to rounding; 2. Total adjustments of net expense totaled \$28.1M before taxes.

Strong Capital Resources Provide Financial Flexibility¹

Cash Flow Summary

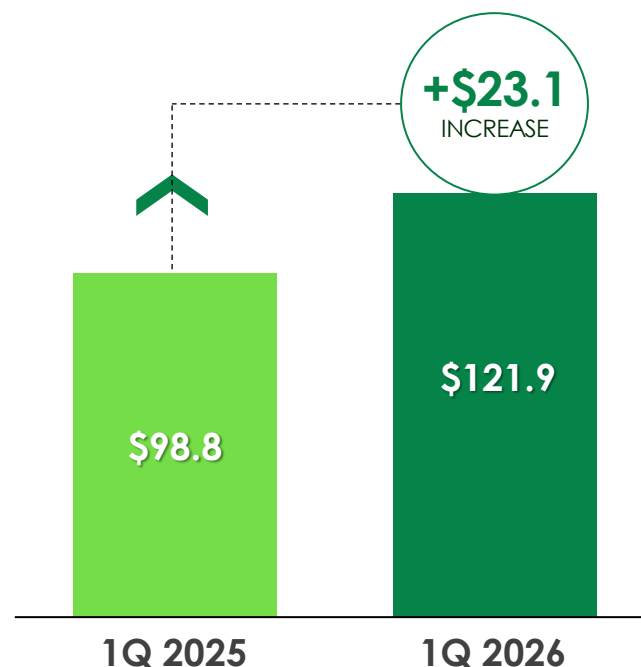
USD Millions

Three Months Ending March 31

	2025	2026
Cash provided by operations	\$107.6	\$125.1
Cash (used in) provided by investing	(\$63.7)	\$26.0
Cash used in financing	(\$18.2)	(\$11.6)

Free Cash Flow²

USD Millions



Resources

(1Q 2026)



\$200M remaining on Stock Buyback Program

1. Certain amounts may be subject to rounding; 2. See slide 26 for a reconciliation of Free Cash Flow; 3. Cash, cash equivalents and restricted cash at the end of the period was \$500.3M.

Reaffirmed FY 2026 Corporate Financial Guidance¹

Issued May 7, 2026

The Company guidance for the full year 2026 is as follows:

 FY 2026	Revenue	\$1.4B – \$1.45B
	Adjusted Fully Diluted EPS²	\$5.00 – \$5.25

1. On a forward-looking basis, the Company does not provide GAAP income per common share guidance or a reconciliation of GAAP income per common share to adjusted fully diluted EPS 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. FY 2026 guidance assumes fully diluted, weighted average shares outstanding of approximately 66M YTD, and depreciation and amortization of approximately \$103M.

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Lantheus, the Leading Radiopharmaceutical-focused Company

Strong Execution ACROSS ENTIRE PORTFOLIO

1Q 2026 Revenue

\$240.9M



Market-leading PSMA PET imaging agent¹

\$35.4M



Second-largest & fastest growing amyloid PET agent in AD¹

\$84.6M



Market-leading ultrasound enhancing agent with 25 years of consistent performance¹

REGULATORY MILESTONES ACHIEVED



Reinforces our ability to serve the PSMA PET market reliably and at scale

PNT2003



First potential radioequivalent to Lutetium Lu 177 Dotatate for the treatment of gastro-enteropancreatic neuroendocrine tumors (GEP-NETs)²

2026
Priorities



1

MAINTAIN MARKET LEADERSHIP IN PSMA PET

2

CONTINUE TO BUILD MOMENTUM FOR NEURACEQ

3

ADVANCE REGISTRATIONAL-STAGE PRODUCTS TOWARD REGULATORY MILESTONES

Positioning Lantheus for Growth Acceleration Beginning in 2027

1. Internal analyses and data on file; 2. PNT2003 received tentative FDA approval on March 2, 2026. Final approval cannot be granted until expiration of the 30-month stay in June 2026, triggered by the Hatch-Waxman patent litigation. Expiration of the 30-month stay does not guarantee final approval or the ability to commercialize.

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Appendix

Condensed Consolidated Statement of Operations – 1Q 2026

	1Q 2026		1Q 2025		% Increase/ (Decrease)
	Amount	% Revenue	Amount	% Revenue	
<i>(in thousands, except per share and percent data - unaudited)</i>					
Revenues	\$ 377,333	100.0	\$ 372,764	100.0	1.2
Cost of goods sold	146,411	38.8	135,064	36.2	8.4
Gross profit	230,922	61.2	237,700	63.8	(2.9)
Operating expenses					
Sales and marketing	52,684	14.0	42,503	11.4	24.0
General and administrative	57,533	15.2	56,816	15.2	1.3
Research and development	39,379	10.4	36,314	9.7	8.4
Total operating expenses	149,596	39.6	135,633	36.4	10.3
Operating income	81,326	21.6	102,067	27.4	(20.3)
Interest expense	4,864	1.3	4,804	1.3	1.2
Investment in equity securities - unrealized (gain) loss	(14,905)	(4.0)	14,862	4.0	(200.3)
Gain on sale of business, net of transaction costs	(59,328)	(15.7)	-	-	100.0
Other income, net	(5,710)	(1.5)	(14,128)	(3.8)	(59.6)
Income before income taxes	156,405	41.5	96,529	25.9	62.0
Income tax expense	37,988	10.1	23,584	6.3	61.1
Net income	\$ 118,417	31.4	\$ 72,945	19.6	62.3
Net income per common share - diluted	\$ 1.80		\$ 1.02		
Weighted-average common shares outstanding - diluted	65,772		71,461		

As Adjusted Condensed Consolidated Statement of Operations – 1Q 2026

	1Q 2026		1Q 2025		% Increase/ (Decrease)
	Amount	% Revenue	Amount	% Revenue	
<i>(in thousands, except per share and percent data - unaudited)</i>					
Revenues	\$ 377,333	100.0	\$ 372,764	100.0	1.2
Cost of goods sold	124,365	33.0	123,161	33.0	1.0
Gross profit	252,968	67.0	249,603	67.0	1.3
Operating expenses					
Sales and marketing	46,429	12.3	38,756	10.4	19.8
General and administrative	40,965	10.9	39,270	10.5	4.3
Research and development	36,426	9.7	27,319	7.3	33.3
Total operating expenses	123,820	32.8	105,345	28.3	17.5
Operating income	129,148	34.2	144,258	38.7	(10.5)
Interest expense	4,864	1.3	4,804	1.3	1.2
Other income, net	(4,031)	(1.1)	(9,401)	(2.5)	(57.1)
Income before income taxes	128,315	34.0	148,855	39.9	(13.8)
Income tax expense	32,514	8.6	39,380	10.6	(17.4)
Net income	\$ 95,801	25.4	\$ 109,475	29.4	(12.5)
Net income per common share - diluted	\$ 1.46		\$ 1.53		
Weighted-average common shares outstanding - diluted	65,772		71,461		

Reconciliation of GAAP to Non-GAAP Financial Measures

(in thousands, except per share and percent data - unaudited)

	Three Months Ended March 31,			Three Months Ended March 31,	
	2026	2025		2025	2024
Net income	\$ 118,417	\$ 72,945	Net income per share - diluted	\$ 1.80	1.02
Stock and incentive plan compensation	16,041	21,198	Stock and incentive plan compensation	0.24	0.30
Amortization of acquired intangible assets	16,723	8,016	Amortization of acquired intangible assets	0.25	0.11
Campus consolidation costs	12	60	Campus consolidation costs	0.00	0.00
Contingent consideration fair value adjustments	(358)	-	Contingent consideration fair value adjustments	(0.01)	-
Non-recurring fees	7,411	2,478	Non-recurring fees	0.11	0.03
Gain on sale of business, net of transaction costs	(59,328)	-	Gain on sale of business, net of transaction costs	(0.90)	-
Strategic collaboration and license costs	(131)	5,413	Strategic collaboration and license costs	(0.00)	0.07
Investment in equity securities - unrealized (gain) loss	(14,905)	14,862	Investment in equity securities - unrealized (gain) loss	(0.23)	0.21
Acquisition, integration and divestiture-related items	6,365	4,751	Acquisition, integration and divestiture-related items	0.10	0.07
Other	80	(4,452)	Other	0.00	(0.06)
Income tax effect of non-GAAP adjustments ^(a)	5,474	(15,796)	Income tax effect of non-GAAP adjustments ^(a)	0.08	(0.22)
Adjusted net income	\$ 95,801	\$ 109,475	Adjusted net income per share - diluted ^(b)	\$ 1.46	\$ 1.53
Adjusted net income, as a percentage of revenues	25.4%	29.4%	Weighted-average common shares outstanding - diluted	65,772	71,461

(a) Represents the estimated income tax effect of the adjustments between GAAP net income and adjusted net income (non-GAAP).

(b) Amounts may not add due to rounding.

Consolidated Statement of Operations

(in thousands, except per share data - unaudited)

	Three Months Ended March 31,	
	2026	2025
Revenues	\$ 377,333	\$ 372,764
Cost of goods sold	146,411	135,064
Gross profit	<u>230,922</u>	<u>237,700</u>
Operating expenses		
Sales and marketing	52,684	42,503
General and administrative	57,533	56,816
Research and development	39,379	36,314
Total operating expenses	<u>149,596</u>	<u>135,633</u>
Operating income	81,326	102,067
Interest expense	4,864	4,804
Investment in equity securities - unrealized (gain) loss	(14,905)	14,862
Gain on sale of business, net of transaction costs	(59,328)	-
Other income, net	(5,710)	(14,128)
Income before income taxes	156,405	96,529
Income tax expense	37,988	23,584
Net income	<u>\$ 118,417</u>	<u>\$ 72,945</u>
Net income per common share:		
Basic	<u>\$ 1.83</u>	<u>\$ 1.06</u>
Diluted	<u>\$ 1.80</u>	<u>\$ 1.02</u>
Weighted-average common shares outstanding:		
Basic	<u>64,736</u>	<u>68,675</u>
Diluted	<u>65,772</u>	<u>71,461</u>

Consolidated Segment Revenues Analysis

(in thousands - unaudited)

		Three Months Ended		
		March 31,		
		2026	2025	% Change
	PYLARIFY	\$ 240,924	\$ 257,654	(6.5)
	Total oncology	240,924	257,654	(6.5)
	Neuraceq	35,439	-	100.0
	Total neurology	35,439	-	100.0
	DEFINITY	84,627	79,211	6.8
	Total cardiology	84,627	79,211	6.8
	Strategic partnerships and other	16,343	10,747	52.1
	SPECT	-	25,152	(100.0)
	Total revenues	<u>\$ 377,333</u>	<u>\$ 372,764</u>	1.2

Reconciliation of Free Cash Flow

(in thousands - unaudited)

	Three Months Ended March 31,	
	2026	2025
Net cash provided by operating activities	\$ 125,127	\$ 107,563
Capital expenditures	(3,226)	(8,718)
Free cash flow	<u>\$ 121,901</u>	<u>\$ 98,845</u>
Net cash provided by (used in) investing activities	<u>\$ 25,986</u>	<u>\$ (63,718)</u>
Net cash used in financing activities	<u>\$ (11,623)</u>	<u>\$ (18,219)</u>

Condensed Consolidated Balance Sheet

(in thousands - unaudited)

	<u>March 31, 2026</u>	<u>December 31, 2025</u>
Assets		
Current assets		
Cash and cash equivalents	\$ 498,582	\$ 359,121
Accounts receivable, net	355,666	358,640
Inventory, net	61,339	64,674
Income tax receivable	1,487	15,387
Other current assets	25,214	21,400
Assets held for sale	-	80,742
Total current assets	<u>942,288</u>	<u>899,964</u>
Investment in equity securities	58,312	42,213
Long-term notes receivable	92,103	-
Property, plant and equipment, net	157,563	163,686
Intangibles, net	706,058	722,779
Goodwill	239,399	239,517
Deferred tax assets, net	89,122	109,196
Other long-term assets	61,742	50,044
Total assets	<u>\$ 2,346,587</u>	<u>\$ 2,227,399</u>
Liabilities and stockholders' equity		
Current liabilities		
Current portion of long-term debt and other borrowings	\$ 803	\$ 738
Accounts payable	45,875	42,906
Accrued expenses and other current liabilities	286,488	267,307
Liabilities held for sale	-	22,468
Total current liabilities	<u>333,166</u>	<u>333,419</u>
Asset retirement obligations	139	138
Long-term debt and other borrowings, net of current portion	569,604	568,678
Long-term deferred tax liabilities	53,508	54,246
Long-term contingent consideration liabilities, net of current portion	72,647	73,255
Other long-term liabilities	105,235	107,866
Total liabilities	<u>1,134,299</u>	<u>1,137,602</u>
Total stockholders' equity	<u>1,212,288</u>	<u>1,089,797</u>
Total liabilities and stockholders' equity	<u>\$ 2,346,587</u>	<u>\$ 2,227,399</u>