

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

	Three Months Ended					
	December 31, 2022			December 31, 2021		
	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted
Revenues	\$ 263,166		\$ 263,166	\$ 129,562		\$ 129,562
Cost of goods sold <sup>(a)</sup>	95,995	(8,498)	87,497	71,654	(15,337)	56,317
Gross profit	167,171	8,498	175,669	57,908	15,337	73,245
Operating expenses						
Sales and marketing <sup>(b)</sup>	26,983	(1,752)	25,231	19,423	(748)	18,675
General and administrative <sup>(c)</sup>	39,639	(20,027)	19,612	62,530	(47,182)	15,348
Research and development <sup>(d)</sup>	272,226	(261,164)	11,062	11,293	(267)	11,026
Total operating expenses	338,848	(282,943)	55,905	93,246	(48,197)	45,049
Operating income	(171,677)	291,441	119,764	(35,338)	63,534	28,196
Interest expense	2,581	—	2,581	1,528	—	1,528
Gain on extinguishment of debt	588	(588)	—	—	—	—
Other loss	1,397	—	1,397	4,141	—	4,141
Income before income taxes	(176,243)	292,029	115,786	(41,007)	63,534	22,527
Income tax expense <sup>(e)</sup>	(57,058)	76,227	19,169	(792)	6,078	5,286
Net income	\$ (119,185)	\$ 215,802	\$ 96,617	\$ (40,215)	\$ 57,456	\$ 17,241
Net income per common share - diluted	\$ (1.74)		\$ 1.37	\$ (0.59)		\$ 0.25
Weighted-average common shares outstanding - diluted <sup>(f)</sup>	68,500	2,142	70,642	67,713	1,733	69,446
Depreciation expense	\$ 3,441	—	\$ 3,441	\$ 3,438	—	\$ 3,438
Amortization expense	\$ 8,307	—	\$ 8,307	\$ 8,373	—	\$ 8,373

- (a) Includes stock and incentive plan compensation, amortization of acquired intangible assets, ARO acceleration and other related costs, 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, contingent consideration fair value adjustments, non-recurring strategic initiatives, integration costs and other non-recurring charges.
- (d) Includes stock and incentive plan compensation 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.

**Lantheus Holdings, Inc.**

**Reconciliation of GAAP to Non-GAAP Financial Measures (Continued)**

(in thousands, except per share data – unaudited)

	Year Ended					
	December 31, 2022			December 31, 2021		
	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted
Revenues	\$ 935,061		\$ 935,061	\$ 425,208		\$ 425,208
Cost of goods sold <sup>(a)</sup>	353,358	(39,784)	313,574	237,513	(36,428)	201,085
Gross profit	581,703	39,784	621,487	187,695	36,428	224,123
Operating expenses						
Sales and marketing <sup>(b)</sup>	100,243	(6,185)	94,058	68,422	(2,898)	65,524
General and administrative <sup>(c)</sup>	133,584	(56,781)	76,803	150,395	(92,555)	57,840
Research and development <sup>(d)</sup>	311,681	(264,329)	47,352	44,966	(2,000)	42,966
Total operating expenses	545,508	(327,295)	218,213	263,783	(97,453)	166,330
Gain on sale of assets	—	—	—	15,263	(15,263)	—
Operating (loss) income	36,195	367,079	403,274	(60,825)	118,618	57,793
Interest expense	7,185	—	7,185	7,752	—	7,752
Gain on extinguishment of debt	588	(588)	—	(889)	889	—
Other loss (income) <sup>(e)</sup>	1,703	—	1,703	7,350	307	7,657
(Loss) income before income tax	26,719	367,667	394,386	(75,038)	117,422	42,384
Income tax (benefit) expense <sup>(f)</sup>	(1,348)	97,739	96,391	(3,759)	12,138	8,379
Net (loss) income	\$ 28,067	\$ 269,928	\$ 297,995	\$ (71,279)	\$ 105,284	\$ 34,005
Net (loss) income per common share - diluted	\$ 0.40		\$ 4.22	\$ (1.06)		\$ 0.49
Weighted-average common shares outstanding - diluted <sup>(g)</sup>	70,671	—	70,671	67,486	1,477	68,963
Depreciation expense	\$ 13,275	—	\$ 13,275	\$ 13,224	—	\$ 13,224
Amortization expense	\$ 33,225	—	\$ 33,225	\$ 27,506	—	\$ 27,506

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

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(in thousands, except per share data – unaudited)

	Three Months Ended											
	March 31, 2022			June 30, 2022			September 30, 2022			December 31, 2022		
	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted
Revenues	\$ 208,880		\$ 208,880	\$ 223,723		\$ 223,723	\$ 239,292		\$ 239,292	\$ 263,166		\$ 263,166
Cost of goods sold <sup>(a)</sup>	79,810	(10,827)	68,983	85,694	(9,599)	76,095	91,859	(10,860)	80,999	95,995	(8,498)	87,497
Gross profit	129,070	10,827	139,897	138,029	9,599	147,628	147,433	10,860	158,293	167,171	8,498	175,669
Operating expenses												
Sales and marketing <sup>(b)</sup>	20,354	(1,013)	19,341	27,492	(1,675)	25,817	25,414	(1,745)	23,669	26,983	(1,752)	25,231
General and administrative <sup>(c)</sup>	37,588	(21,228)	16,360	32,598	(12,759)	19,839	23,759	(2,767)	20,992	39,639	(20,027)	19,612
Research and development <sup>(d)</sup>	12,203	(696)	11,507	14,735	(1,370)	13,365	12,517	(1,099)	11,418	272,226	(261,164)	11,062
Total operating expenses	70,145	(22,937)	47,208	74,825	(15,804)	59,021	61,690	(5,611)	56,079	338,848	(282,943)	55,905
Operating income	58,925	33,764	92,689	63,204	25,403	88,607	85,743	16,471	102,214	(171,677)	291,441	119,764
Interest expense	1,509	—	1,509	1,469	—	1,469	1,626	—	1,626	2,581	—	2,581
Gain on extinguishment of debt	—	—	—	—	—	—	—	—	—	588	(588)	—
Other (income) loss	(485)	—	(485)	(310)	—	(310)	1,101	—	1,101	1,397	—	1,397
Income before income taxes	57,901	33,764	91,665	62,045	25,403	87,448	83,016	16,471	99,487	(176,243)	292,029	115,786
Income tax expense <sup>(e)</sup>	14,939	8,896	23,835	18,987	5,578	24,565	21,784	7,038	28,822	(57,058)	76,227	19,169
Net income	\$ 42,962	\$ 24,868	\$ 67,830	\$ 43,058	\$ 19,825	\$ 62,883	\$ 61,232	\$ 9,433	\$ 70,665	\$ (119,185)	\$ 215,802	\$ 96,617
Net income per common share - diluted	\$ 0.61		\$ 0.97	\$ 0.61		\$ 0.89	\$ 0.86		\$ 0.99	\$ (1.74)		\$ 1.37
Weighted-average common shares outstanding - diluted <sup>(f)</sup>	70,051	—	70,051	70,796	—	70,796	71,075	—	71,075	68,500	2,142	70,642
Depreciation expense	\$ 3,091	—	\$ 3,091	\$ 3,326	—	\$ 3,326	\$ 3,417	—	\$ 3,417	\$ 3,441	—	\$ 3,441
Amortization expense	\$ 8,306	—	\$ 8,306	\$ 8,306	—	\$ 8,306	\$ 8,306	—	\$ 8,306	\$ 8,307	—	\$ 8,307

(a) Includes stock and incentive plan compensation, amortization of acquired intangible 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, non-recurring strategic initiatives and other non-recurring charges.

(d) Includes stock and incentive plan compensation 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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As shown below, the Company provides the components of Management EBITDA. Management EBITDA consists of; adjusted net income plus the remainder of depreciation, interest expense, net and income tax expense, net of indemnification income.

The below table presents Management EBITDA for the three and twelve months ended December 31, 2022 and 2021, respectively:

	Three Months Ended December 31,		Year Ended December 31,	
	2022	2021	2022	2021
Adjusted net income	\$ 96,617	\$ 17,241	\$ 297,995	\$ 34,005
Depreciation expense	3,441	3,438	13,275	13,224
Interest expense, net	557	1,522	4,611	7,707
Income tax expense <sup>(a)</sup>	28,055	9,315	105,945	15,500
Management EBITDA	\$ 128,670	\$ 31,516	\$ 421,826	\$ 70,436

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