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# UNITED STATES
# SECURITIES AND EXCHANGE COMMISSION
**WASHINGTON, D.C. 20549**

# FORM 10-Q

**(Mark One)**

☑ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the quarterly period ended June 30, 2026**

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the transition period from _____ to _____**

**Commission File Number 001-36569**

# LANTHEUS HOLDINGS, INC.

**(Exact name of registrant as specified in its charter)**

| **Delaware** | **35-2318913** |
|---|---|
| **(State or other jurisdiction of incorporation or organization)** | **(IRS Employer Identification No.)** |
| **201 Burlington Road, South Building<br>Bedford, MA** | **01730** |
| **(Address of principal executive offices)** | **(Zip Code)** |

**(978) 671-8001**

**(Registrant's telephone number, including area code)**

**Not Applicable**

**(Former name, former address and former fiscal year, if changed since last report)**

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---|---|---|
| Common stock, par value $0.01 per share | LNTH | The Nasdaq Global Market |

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☑ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

| | | | |
|---|---|---|---|
| Large accelerated filer | ☑ | Accelerated filer | ☐ |
| Non-accelerated filer | ☐ | Smaller reporting company | ☐ |
| | | Emerging Growth Company | ☐ |

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined by Rule 12b-2 of the Act) Yes ☐ No ☑

The registrant had 65,272,369 shares of common stock, $0.01 par value, outstanding as of August 3, 2026.

**LANTHEUS HOLDINGS, INC.**
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## PART I. FINANCIAL INFORMATION

### Item 1. Financial Statements

**Lantheus Holdings, Inc.**
**Condensed Consolidated Balance Sheets**
(Unaudited)
(in thousands, except par value)

| | June 30, 2026 | December 31, 2025 |
|---|---|---|
| **Assets** | | |
| **Current assets:** | | |
| Cash and cash equivalents | $ 593,298 | $ 359,121 |
| Accounts receivable, net | 352,887 | 358,640 |
| Inventory, net | 57,551 | 64,674 |
| Income tax receivable | 1,169 | 15,387 |
| Other current assets | 22,154 | 21,400 |
| Assets held for sale | — | 80,742 |
| **Total current assets** | 1,027,059 | 899,964 |
| Investment in equity securities | 118,980 | 42,213 |
| Long-term notes receivable | 24,526 | — |
| Property, plant and equipment, net | 153,270 | 163,686 |
| Intangibles, net | 689,335 | 722,779 |
| Goodwill | 239,050 | 239,517 |
| Deferred tax assets, net | 102,723 | 109,196 |
| Other long-term assets | 59,719 | 50,044 |
| **Total assets** | $ 2,414,662 | $ 2,227,399 |
| **Liabilities and Stockholders' Equity** | | |
| **Current liabilities:** | | |
| Current portion of long-term debt and other borrowings | $ 697 | $ 738 |
| Accounts payable | 48,109 | 42,906 |
| Accrued expenses and other current liabilities | 286,871 | 267,307 |
| Liabilities held for sale | — | 22,468 |
| **Total current liabilities** | 335,677 | 333,419 |
| Asset retirement obligations | 140 | 138 |
| Long-term debt and other borrowings, net of current portion | 570,354 | 568,678 |
| Long-term deferred tax liabilities | 54,057 | 54,246 |
| Long-term contingent consideration liabilities, net of current portion | 51,122 | 73,255 |
| Other long-term liabilities | 91,534 | 107,866 |
| **Total liabilities** | 1,102,884 | 1,137,602 |
| **Commitments and contingencies (Note 15)** | | |
| Stockholders' equity: | | |
| Preferred stock ($0.01 par value, 25,000 shares authorized; no shares issued and outstanding) | — | — |
| Common stock ($0.01 par value; 250,000 shares authorized; 72,506 and 71,827 shares issued; 65,265 and 64,586 shares outstanding at June 30, 2026, and December 31, 2025, respectively) | 725 | 718 |
| Additional paid-in capital | 917,707 | 888,320 |
| Treasury stock at cost; 7,241 shares at June 30, 2026 and December 31, 2025, respectively | (477,438) | (477,438) |
| Retained earnings | 872,950 | 679,504 |
| Accumulated other comprehensive loss | (2,166) | (1,307) |
| **Total stockholders' equity** | 1,311,778 | 1,089,797 |
| **Total liabilities and stockholders' equity** | $ 2,414,662 | $ 2,227,399 |

The accompanying notes are an integral part of these condensed consolidated financial statements.

**Lantheus Holdings, Inc.**
**Condensed Consolidated Statements of Operations**
(Unaudited)
(in thousands, except per share data)

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Revenues | $ 388,180 | $ 378,045 | $ 765,513 | $ 750,809 |
| Cost of goods sold | 146,325 | 137,034 | 292,736 | 272,098 |
| Gross profit | 241,855 | 241,011 | 472,777 | 478,711 |
| Operating expenses | | | | |
| Sales and marketing | 82,805 | 41,041 | 135,489 | 83,544 |
| General and administrative | 20,633 | 66,515 | 78,166 | 123,331 |
| Research and development | 38,202 | 45,489 | 77,581 | 81,803 |
| Total operating expenses | 141,640 | 153,045 | 291,236 | 288,678 |
| Operating income | 100,215 | 87,966 | 181,541 | 190,033 |
| Interest expense | 4,915 | 4,917 | 9,779 | 9,721 |
| Investment in equity securities - unrealized loss (gain) | 9,536 | (14,573) | (5,369) | 289 |
| Gain on sale of business, net of transaction costs | (199) | — | (59,527) | — |
| Other income, net | (7,862) | (6,895) | (13,572) | (21,023) |
| Income before income taxes | 93,825 | 104,517 | 250,230 | 201,046 |
| Income tax expense | 18,796 | 25,762 | 56,784 | 49,346 |
| Net income | $ 75,029 | $ 78,755 | $ 193,446 | $ 151,700 |
| Net income per common share: | | | | |
| Basic | $ 1.15 | $ 1.15 | $ 2.98 | $ 2.21 |
| Diluted | $ 1.11 | $ 1.12 | $ 2.91 | $ 2.14 |
| Weighted average common shares outstanding: | | | | |
| Basic | 65,160 | 68,516 | 64,949 | 68,591 |
| Diluted | 67,518 | 70,312 | 66,379 | 70,896 |

The accompanying notes are an integral part of these condensed consolidated financial statements.

**Lantheus Holdings, Inc.**
**Condensed Consolidated Statements of Comprehensive Income**
(Unaudited)
(in thousands)

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Net income | $ 75,029 | $ 78,755 | $ 193,446 | $ 151,700 |
| Other comprehensive (loss) income: | | | | |
| Foreign currency translation adjustment | (299) | 276 | (859) | 133 |
| Comprehensive income | $ 74,730 | $ 79,031 | $ 192,587 | $ 151,833 |

The accompanying notes are an integral part of these condensed consolidated financial statements.

**Lantheus Holdings, Inc.**
**Condensed Consolidated Statements of Changes in Stockholders' Equity**
(Unaudited)
(in thousands)

| | Six Months Ended June 30, 2026 | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Common Stock | | Treasury Stock | | Additional Paid-In Capital | Retained Earnings | Accumulated Other Comprehensive Loss | Total Stockholders' Equity |
| | Shares | Amount | Shares | Amount | | | | |
| Balance at January 1, 2026 | 71,827 | $ 718 | 7,241 | $ (477,438) | $ 888,320 | $ 679,504 | $ (1,307) | $ 1,089,797 |
| Net income | — | — | — | — | — | 118,417 | — | 118,417 |
| Other comprehensive loss | — | — | — | — | — | — | (560) | (560) |
| Stock option exercises and employee stock plan purchases | 91 | 1 | — | — | 4,287 | — | — | 4,288 |
| Vesting of restricted stock units | 604 | 6 | — | — | (6) | — | — | 0 |
| Shares withheld to cover taxes | (207) | (2) | — | — | (15,693) | — | — | (15,695) |
| Stock-based compensation | — | — | — | — | 16,041 | — | — | 16,041 |
| Balance at March 31, 2026 | 72,315 | $ 723 | 7,241 | $ (477,438) | $ 892,949 | $ 797,921 | $ (1,867) | $ 1,212,288 |
| Net income | — | — | — | — | — | 75,029 | — | 75,029 |
| Other comprehensive loss | — | — | — | — | — | — | (299) | (299) |
| Stock option exercises and employee stock plan purchases | 126 | 1 | — | — | 6,854 | — | — | 6,855 |
| Vesting of restricted stock units | 86 | 1 | — | — | (1) | — | — | — |
| Shares withheld to cover taxes | (21) | — | — | — | (2,102) | — | — | (2,102) |
| Stock-based compensation | — | — | — | — | 20,007 | — | — | 20,007 |
| Balance at June 30, 2026 | 72,506 | $ 725 | 7,241 | $ (477,438) | $ 917,707 | $ 872,950 | $ (2,166) | $ 1,311,778 |

| | Six Months Ended June 30, 2025 | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Common Stock | | Treasury Stock | | Additional Paid-In Capital | Retained Earnings | Accumulated Other Comprehensive (Loss) Income | Total Stockholders' Equity |
| | Shares | Amount | Shares | Amount | | | | |
| Balance at January 1, 2025 | 70,905 | $ 709 | 2,455 | $ (175,000) | $ 817,972 | $ 445,945 | $ (1,615) | $ 1,088,011 |
| Net income | — | — | — | — | — | 72,945 | — | 72,945 |
| Other comprehensive loss | — | — | — | — | — | — | (143) | (143) |
| Stock option exercises and employee stock plan purchases | 107 | 1 | — | — | 5,868 | — | — | 5,869 |
| Vesting of restricted stock units | 845 | 8 | — | — | (8) | — | — | — |
| Shares withheld to cover taxes | (250) | (2) | — | — | (23,684) | — | — | (23,686) |
| Stock-based compensation | — | — | — | — | 21,198 | — | — | 21,198 |
| Balance at March 31, 2025 | 71,607 | $ 716 | 2,455 | $ (175,000) | $ 821,346 | $ 518,890 | $ (1,758) | $ 1,164,194 |
| Net income | — | — | — | — | — | 78,755 | — | 78,755 |
| Other comprehensive income | — | — | — | — | — | — | 276 | 276 |
| Stock option exercises and employee stock plan purchases | 56 | 1 | — | — | 2,444 | — | — | 2,445 |
| Vesting of restricted stock units | 48 | — | — | — | — | — | — | — |
| Shares withheld to cover taxes | (9) | — | — | — | (963) | — | — | (963) |
| Repurchase of common stock | — | — | 1,260 | (100,000) | (245) | — | — | (100,245) |
| Stock-based compensation | — | — | — | — | 22,321 | — | — | 22,321 |
| Balance at June 30, 2025 | 71,702 | $ 717 | 3,715 | $ (275,000) | $ 844,903 | $ 597,645 | $ (1,482) | $ 1,166,783 |

The accompanying notes are an integral part of these condensed consolidated financial statements.

**Lantheus Holdings, Inc.**
**Condensed Consolidated Statements of Cash Flows**
(Unaudited)
(in thousands)

| | Six Months Ended June 30, | |
|---|---|---|
| | 2026 | 2025 |
| **Cash flows from operating activities:** | | |
| Net income | $ 193,446 | $ 151,700 |
| Adjustments to reconcile net income to net cash flows from operating activities: | | |
| Depreciation, amortization and accretion | 45,265 | 26,857 |
| Adjustment to the fair value of asset retirement obligation | — | (4,727) |
| Amortization of debt-related costs | 2,230 | 2,230 |
| Change in fair value of contingent liabilities | (31,755) | — |
| Inventory adjustments | 1,991 | 936 |
| Stock-based compensation | 36,048 | 43,519 |
| Unrealized (gain) loss on investment in equity securities | (5,369) | 289 |
| Charges incurred pursuant to acquired in-process research and development | — | 5,413 |
| Deferred taxes | 6,256 | (5,577) |
| Long-term income tax payable and other long-term liabilities | 687 | (3) |
| Gain on sale of business, net of transaction costs | (59,527) | — |
| Gain on conversion of Installment Note | (2,525) | — |
| Other | (3,314) | 3,263 |
| Changes in operating assets and liabilities, excluding impact of acquisitions: | | |
| Accounts receivable | 1,044 | (28,651) |
| Inventory | 5,414 | (5,410) |
| Other current and noncurrent assets | 4,844 | (1,916) |
| Accounts payable | 1,580 | 9,365 |
| Accrued expenses and other current and noncurrent liabilities | 21,015 | (2,619) |
| Net cash provided by operating activities | 217,330 | 194,669 |
| **Cash flows from investing activities:** | | |
| Capital expenditures | (5,561) | (16,679) |
| Acquisition of in-process research and development | — | (5,413) |
| Proceeds from sale of business, net of transaction costs | 24,212 | — |
| Proceeds from sale of assets | 5,000 | — |
| Acquisition of Lantheus Biosciences, net of cash acquired | 312 | — |
| Acquisition of Evergreen, net of cash acquired | — | (269,098) |
| Purchases of investment in equity securities | — | (5,000) |
| Net cash provided by (used in) investing activities | 23,963 | (296,190) |
| **Cash flows from financing activities:** | | |
| Payments of long-term debt and other borrowings | (464) | (465) |
| Proceeds from stock option exercises | 8,553 | 6,331 |
| Proceeds from employee stock purchase plan | 2,590 | 1,983 |
| Payments for minimum statutory tax withholding related to net share settlement of equity awards | (17,797) | (24,481) |
| Repurchase of common stock | — | (100,000) |
| Net cash used in financing activities | (7,118) | (116,632) |
| Effect of exchange rate changes on cash, cash equivalents and restricted cash | 14 | 929 |
| Net increase (decrease) in cash, cash equivalents and restricted cash | 234,189 | (217,224) |
| Cash, cash equivalents and restricted cash, beginning of period | 360,826 | 914,486 |
| Cash, cash equivalents and restricted cash, end of period | $ 595,015 | $ 697,262 |

**Lantheus Holdings, Inc.**
**Condensed Consolidated Statements of Cash Flows (Continued)**
(Unaudited)
(in thousands)

| | Six Months Ended June 30, | |
|---|---|---|
| | 2026 | 2025 |
| **Reconciliation to amounts within the condensed consolidated balance sheets** | | |
| Cash and cash equivalents | $ 593,298 | $ 695,572 |
| Restricted cash included in other long-term assets | 1,717 | 1,690 |
| Cash, cash equivalents and restricted cash at end of period | $ 595,015 | $ 697,262 |

| | Six Months Ended June 30, | |
|---|---|---|
| | 2026 | 2025 |
| **Schedule of non-cash investing and financing activities** | | |
| Additions of property, plant and equipment included in liabilities | $ 2,207 | $ 6,834 |
| Modification of lease agreement | $ 1,939 | $ 5,789 |
| Receipt of notes related to sale of business | $ 94,000 | $ — |
| Conversion of notes receivable into preferred stock | $ 70,000 | $ — |
| Contingent consideration assets related to sale of business | $ 6,500 | $ — |
| Contingent consideration liabilities related to the acquisition of Evergreen | $ — | $ 43,042 |
| Excise tax payable on net common stock repurchases | $ — | $ 245 |
| Right-of-use asset obtained in exchange for operating lease obligation | $ 4,822 | $ — |
| Right-of-use asset obtained in exchange for finance lease obligation | $ 316 | $ 150 |

The accompanying notes are an integral part of these condensed consolidated financial statements.

**Lantheus Holdings, Inc.**
**Notes to Condensed Consolidated Financial Statements**
(Unaudited)

**Note Regarding Company References and Trademarks**

Unless the context otherwise requires, references to the "Company," "our Company," "Lantheus," "we," "us" and "our" refer to Lantheus Holdings, Inc. and its direct and indirect wholly-owned subsidiaries; references to "Lantheus Holdings" refer to Lantheus Holdings, Inc. and not to any of its subsidiaries; references to "Lantheus Medical" refer to Lantheus Medical Imaging, Inc., the wholly-owned subsidiary of Lantheus Holdings; references to "Aphelion," "Lantheus Alpha" and "Meilleur" refer to Aphelion LLC, Lantheus Alpha Therapy, LLC and Meilleur Technologies, Inc., respectively, each a wholly-owned subsidiary of Lantheus Holdings; references to "Cerveau," "Lantheus Real Estate," "Progenics," "Evergreen," "Lantheus Radiopharm UK", and "Lantheus Switzerland," refer to Cerveau Technologies, Inc.; Lantheus MI Real Estate, LLC; Progenics Pharmaceuticals, Inc.; Evergreen Theragnostics, Inc.; Lantheus Radiopharmaceuticals UK Limited and Lantheus Switzerland GmbH, respectively, each a wholly-owned subsidiary of Lantheus Medical; references to "EXINI" refer to EXINI Diagnostics AB, a wholly-owned subsidiary of Progenics, and references to "Lantheus Biosciences" refer to Lantheus Biosciences Ltd. (or to Life Molecular Imaging Limited prior to the Company's acquisition of it in July 2025 and a name change in February 2026), a wholly-owned subsidiary of Lantheus Radiopharm UK.

Solely for convenience, the Company refers to trademarks, service marks and trade names in this Quarterly Report on Form 10-Q ("Form 10-Q") without the TM, SM and ® symbols. Those references are not intended to indicate, in any way, that the Company will not assert, to the fullest extent permitted under applicable law, its rights to its trademarks, service marks and trade names. Each trademark, service mark or trade name of any other company appearing in this Form 10-Q, is, to the Company's knowledge, owned by that other company.

**1. Basis of Presentation**

The accompanying unaudited condensed consolidated financial statements include the accounts of Lantheus and have been prepared in accordance with generally accepted accounting principles in the United States ("U.S. GAAP") for interim financial information and with the instructions for Form 10-Q and Article 10 of Regulation S-X. Accordingly, these condensed consolidated financial statements do not include all of the information and notes required by U.S. GAAP for complete financial statements. In the opinion of management, all adjustments (consisting of normal and recurring adjustments) considered necessary for a fair statement have been included. The preparation of the Company's condensed consolidated financial statements requires management to make certain estimates and assumptions that affect the reported amounts of assets, liabilities, equity, revenue and expenses, and related disclosures. The results of operations for the three and six months ended June 30, 2026 and 2025 are not necessarily indicative of the results that may be expected for any future period.

The condensed consolidated balance sheet at December 31, 2025 has been derived from the audited consolidated financial statements at that date but does not include all the information and notes required by U.S. GAAP for complete financial statements. These condensed consolidated financial statements and accompanying notes should be read in conjunction with the consolidated financial statements and notes thereto included in Item 8 of the Company's most recent Annual Report on Form 10-K ("Form 10-K") for the year ended December 31, 2025 filed with the Securities and Exchange Commission ("SEC") on February 26, 2026.

**2. Summary of Significant Accounting Policies**

***Equity Investments Without Readily Determinable Fair Values***

The Company accounts for investments in equity instruments that do not have a readily determinable fair value and do not provide the Company with control or significant influence under the measurement alternative, defined as cost, less impairment, adjusted for subsequent observable price changes. The Company assesses relevant transactions that occur on or before the balance sheet date to identify observable price changes, and regularly monitors these investments to evaluate whether there is an indication that the investment is impaired.

***Recent Accounting Pronouncements***

The Company has considered the applicability and impact of all new Accounting Standards Updates ("ASUs") issued by the Financial Accounting Standards Board ("FASB"). ASUs not discussed below were assessed and determined to be either not applicable or are expected to have minimal impact on the Company's consolidated financial statements.

*Accounting Pronouncements Adopted During the Period*

In July 2025, the FASB issued ASU 2025-05, *"Financial Instruments-Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets,"* which provides a practical expedient related to the estimation of expected credit losses for accounts receivable and current contract assets that arise from transactions accounted for under Accounting Standards Codification ("ASC") 606,

**Lantheus Holdings, Inc.**
**Notes to Condensed Consolidated Financial Statements**
(Unaudited)

*"Revenue Recognition."* ASU 2025-05 requires an entity to disclose whether it has elected to use the practical expedient. An entity that makes the accounting policy election is required to disclose the date through which subsequent cash collections are evaluated. The Company adopted ASU 2025-05 effective January 1, 2026 on a prospective basis and elected the practical expedient for the calculation of expected credit losses for the Company's current accounts and notes receivables. Adoption of this standard did not have a material impact on the Company's condensed consolidated financial statements and related disclosures during the first quarter of 2026.

In November 2024, the FASB issued ASU 2024-04, "*Debt - Debt with Conversion and Other Options (Subtopic 470-20),"* which clarifies the requirements for determining whether certain settlements of convertible debt instruments should be accounted for as an induced conversion rather than as extinguishment of debt. The requirements of ASU 2024-04 are effective for the annual periods beginning after December 15, 2025, including interim periods within those fiscal years. The Company prospectively adopted ASU 2024-04 as of January 1, 2026. The adoption did not have a material impact on the Company's condensed consolidated financial statements during the first quarter of 2026, as the Company has not entered into any exchange-related settlements, modifications, or inducement transactions related to its 2.625% Convertible Senior Notes due December 2027. However, the Company will utilize this guidance for any future induced conversions or extinguishments of these notes.

*Accounting Pronouncements Not Yet Adopted*

In December 2025, the FASB issued ASU 2025-11, *"Interim Reporting (Topic 270) Narrow-Scope Improvements,"* which clarifies that the interim reporting requirements in Topic 270 apply to all entities that issue interim financial statements prepared in accordance with U.S. GAAP and consolidates such requirements within Topic 270. The amendments provide a comprehensive list within Topic 270 of required interim disclosures, establishes a principle requiring disclosure of events or changes occurring after the end of the most recent annual reporting period that have a material impact on interim results and clarifies the form and content requirements applicable to interim financial statements. The requirements of ASU 2025-11 are effective for interim reporting periods within annual reporting periods beginning after December 15, 2027 (for the Company's Form 10-Q for the three months ending March 31, 2028). The Company is currently in the process of evaluating the effects of this pronouncement on its consolidated financial statements and related disclosures.

In September 2025, the FASB issued ASU 2025-06, *"Intangibles - Goodwill and Other - Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software,"* which simplifies the capitalization guidance by removing all references to software development project stages so that the guidance is neutral to different software development methods. Entities will now capitalize costs associated with internal-use software only when management has authorized and committed funding, and it is probable that the project will be completed and the software will be used to perform its intended function. ASU 2025-06 is effective for interim and annual periods beginning after December 15, 2027, with early adoption permitted. The Company is currently in the process of evaluating the effects of this pronouncement on its consolidated financial results and related disclosures.

In November 2024, the FASB issued ASU 2024-03, *"Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-40),"* and in January 2025, the FASB issued ASU 2025-01, *"Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-40): Clarifying the Effective Date."* ASU 2024-03 requires additional income statement disclosures, including the disaggregation of specific categories of expenses underlying the line items presented on the income statement. Additionally, ASU 2024-03 requires enhanced disclosure of selling expenses. As clarified by ASU 2025-01, the requirements of the guidance are effective for annual periods beginning after December 15, 2026 and interim periods within fiscal years beginning after December 15, 2027. For the Company, annual reporting requirements under ASU 2024-03 will be effective for its Form 10-K for the year ending December 31, 2027 and interim reporting requirements will be effective beginning in the first quarter of 2028. Early adoption is permitted and the amendments should be applied on a prospective basis, however retrospective application is permitted. The Company is currently in the process of evaluating the impact of this pronouncement on its related disclosures.

**Lantheus Holdings, Inc.**
**Notes to Condensed Consolidated Financial Statements**
(Unaudited)

## 3. Revenue from Contracts with Customers

### *Disaggregation of Revenue*

The following table summarizes revenue by source as follows:

| (in thousands) | Three Months Ended June 30, 2026 | Three Months Ended June 30, 2025 | Six Months Ended June 30, 2026 | Six Months Ended June 30, 2025 |
|---|---|---|---|---|
| **Major Products /Service Lines** | | | | |
| Product revenue, net[1] | $ 376,933 | $ 374,547 | $ 746,782 | $ 741,465 |
| License and royalty revenues | 11,247 | 3,498 | 18,731 | 9,344 |
| Total revenues | $ 388,180 | $ 378,045 | $ 765,513 | $ 750,809 |

(1) The Company's product revenue includes PYLARIFY, Neuraceq, DEFINITY, and prior to January 1, 2026, TechneLite, among other products. TechneLite was sold in connection with the Company's sale of its single-photon emission computerized tomography ("SPECT") business to SHINE Technologies, LLC ("SHINE"), a wholly-owned subsidiary of Illuminated Holdings, Inc. ("Illuminated"), on January 1, 2026. This category represents the delivery of physical goods. The Company applies the same revenue recognition policies and judgments for all its principal products.

Prior to January 1, 2026, the Company classified its revenues into three product categories: Radiopharmaceutical Oncology, Precision Diagnostics, and Strategic Partnerships and Other Revenue. Following the Company's sale of its SPECT business on January 1, 2026, the Company classifies its revenues into four product categories: Oncology, Neurology, Cardiology, and Strategic Partnerships and Other Revenue. The change in classification reflects the Company's current business structure subsequent to its acquisition of two companies in 2025 and the sale of the SPECT business. The Company has presented the prior year numbers for revenues to conform with its current year presentation, including the disaggregation of revenue related to its sale of the SPECT business.

Revenue by product category on a net basis is as follows:

| (in thousands) | Three Months Ended June 30, 2026 | Three Months Ended June 30, 2025 | Six Months Ended June 30, 2026 | Six Months Ended June 30, 2025 |
|---|---|---|---|---|
| PYLARIFY | $ 240,366 | $ 250,642 | $ 481,290 | $ 508,296 |
| Total oncology | 240,366 | 250,642 | 481,290 | 508,296 |
| Neuraceq | 39,616 | — | 75,055 | — |
| Total neurology | 39,616 | — | 75,055 | — |
| DEFINITY | 88,279 | 83,939 | 172,906 | 163,150 |
| Total cardiology | 88,279 | 83,939 | 172,906 | 163,150 |
| Strategic partnerships and other | 19,919 | 11,590 | 36,262 | 22,337 |
| SPECT | — | 31,874 | — | 57,026 |
| Total revenues | $ 388,180 | $ 378,045 | $ 765,513 | $ 750,809 |

The following table presents the Company's revenue by geographic region determined by location of customer or other party for the periods presented:

| (in thousands) | Three Months Ended June 30, 2026 | % of Revenue | Three Months Ended June 30, 2025 | % of Revenue | Six Months Ended June 30, 2026 | % of Revenue | Six Months Ended June 30, 2025 | % of Revenue |
|---|---|---|---|---|---|---|---|---|
| United States | 368,29 | | 356,30 | | | | 714,05 | |
| | $ 2 | 94.9% | $ 4 | 94.2% | $ 722,717 | 94.4% | $ 9 | 95.1% |
| Rest of world | 19,888 | 5.1% | 21,741 | 5.8% | 42,796 | 5.6% | 36,750 | 4.9% |
| Total revenues | 388,18 | | 378,04 | | | | 750,80 | |
| | $ 0 | 100.0% | $ 5 | 100.0% | $ 765,513 | 100.0% | $ 9 | 100.0% |

### *Product Returns*

The Company generally offers customers a limited right of return due to non-conforming product. The Company estimates the amount of its product sales that may be returned by its customers and records this estimate as a reduction of revenue in the period the related product revenue is recognized. The Company currently estimates product return liabilities using its historical product return information and considers

other factors that it believes could significantly impact its expected returns, including product recalls. Reserves for product returns are not significant to the Company due to the nature of its products including radiopharmaceutical products with limited half-lives.

***Rebates***

Estimates for rebates represent the Company's estimated obligations under contractual arrangements with third parties. Rebate accruals are recorded in the same period the related revenue is recognized, resulting in a reduction of revenue and the establishment of a liability which is included in accrued expenses and other current liabilities in the Company's condensed consolidated balance sheets. These rebates result from performance-based offers that are primarily based on attaining contractually specified sales volumes and market share, Medicaid rebate programs for the Company's products, administrative fees of group purchasing organizations and certain distributor-related commissions. The calculation of the accrual for these rebates is based on an estimate of the third-party's expected purchases and the resulting applicable contractual rebate to be earned over a contractual period.

An analysis of the amount of, and change in, accruals for rebate liabilities is summarized as follows:

| (in thousands) | Rebates |
|---|---|
| Balance at January 1, 2026 | $ 66,448 |
| Provision related to current period revenues | 105,315 |
| Payments or credits made during the period | (101,299) |
| Balance at June 30, 2026 | $ 70,464 |

***Contract Assets and Liabilities***

The Company recognizes an asset for incremental costs of obtaining a contract with a customer if it expects to recover those costs. The Company's sales incentive compensation plans qualify for capitalization since these plans are directly related to sales achieved during a period of time. However, the Company has elected the practical expedient to expense the costs as they are incurred, within sales and marketing expenses, since the amortization period is less than one year.

The following table provides a roll forward of deferred revenue:

| (in thousands) | Deferred Revenue |
|---|---|
| Balance at January 1, 2026 | $ 6,984 |
| Revenue recognized in relation to the beginning of the year contract liability balance | (3,226) |
| Revenue deferred | 5,691 |
| Balance at June 30, 2026 | $ 9,449 |

The Company is required to allocate a portion of its revenue received from commercial contracts to future reporting periods to the extent the Company had performance obligations that extended beyond one year. However, the Company's performance obligations are typically part of contracts that have an original expected duration of one year or less. Therefore, since the Company elected the practical expedient under ASC 606-10-50-14, it does not disclose information regarding remaining performance obligations which are part of contracts that have an original expected duration of one year or less.

## 4. Fair Value of Financial Instruments

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In order to increase consistency and comparability of fair value measurements, financial instruments are categorized based on a hierarchy that prioritizes observable and unobservable inputs used to measure fair value into three broad levels, which are described below:

- *Level 1* — Inputs are unadjusted quoted prices in active markets for identical assets or liabilities that the Company has the ability to access at the measurement date.
- *Level 2* — Inputs include quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability (i.e., interest rates, yield curves, etc.) and inputs that are derived principally from or corroborated by observable market data by correlation or other means (market corroborated inputs).

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- *Level 3* — Unobservable inputs that reflect the Company's estimates about the assumptions that market participants would use in pricing the asset or liability. The Company develops these inputs based on the best information available, including its own data.

The Company's financial assets and liabilities that are measured at fair value on a recurring basis consist of money market funds, deferred compensation plan liabilities, contingent consideration liabilities and equity investments. The Company invests excess cash from its operating cash accounts in overnight investments and reflects these amounts in cash and cash equivalents in the condensed consolidated balance sheets at fair value using quoted prices in active markets for identical assets. Investment in equity securities resulting from the Perspective Therapeutics, Inc. ("Perspective") and Radiopharm Theranostics Limited ("Radiopharm") strategic agreements were recorded at fair value by the Company and are adjusted for price changes observable in the market each quarter. The Company measured the Series E-1 convertible Preferred Stock of Illuminated, acquired in April 2026 upon conversion of the Installment Note at their initial fair value, with subsequent carrying value adjustments recorded for impairment and observable price changes. See the section entitled *"Installment Note"* below for more information about this transaction. The Company recorded the contingent consideration liabilities resulting from the acquisitions of Evergreen and Lantheus Biosciences at fair value based on inputs that are not observable in the market. Consideration received from the sale of the SPECT business on January 1, 2026 was initially measured at fair value. See Note 8, *"SPECT Business"* for more information about the sale of the SPECT business in the first quarter of 2026.

The tables below present information about the Company's assets and liabilities measured at fair value on a recurring basis:

| | | June 30, 2026 | | |
|---|---|---|---|---|
| (in thousands) | Total Fair Value | Level 1 | Level 2 | Level 3 |
| Assets: | | | | |
| Money market funds | $ 392,153 | $ 392,153 | $ — | $ — |
| Investment securities | 46,859 | 46,859 | — | — |
| Total assets | $ 439,012 | $ 439,012 | $ — | $ — |
| Liabilities: | | | | |
| Deferred compensation plan liabilities | $ 1,740 | $ 1,740 | $ — | $ — |
| Contingent consideration liabilities | 65,041 | — | — | 65,041 |
| Total liabilities | $ 66,781 | $ 1,740 | $ — | $ 65,041 |

| | | December 31, 2025 | | |
|---|---|---|---|---|
| (in thousands) | Total Fair Value | Level 1 | Level 2 | Level 3 |
| Assets: | | | | |
| Money market funds | $ 179,791 | $ 179,791 | $ — | $ — |
| Investment securities | 41,087 | 41,087 | — | — |
| Total assets | $ 220,878 | $ 220,878 | $ — | $ — |
| Liabilities: | | | | |
| Deferred compensation plan liabilities | $ 943 | $ 943 | $ — | $ — |
| Contingent consideration liabilities | 94,339 | — | — | 94,339 |
| Total liabilities | $ 95,282 | $ 943 | $ — | $ 94,339 |

***Nonqualified Deferred Compensation Plan***

The Company maintains the Lantheus Nonqualified Deferred Compensation Plan (the "LDCP") for the benefit of certain key, highly-compensated employees and non-employee directors. The assets of the LDCP are invested in corporate-owned life insurance ("COLI") and mutual funds at June 30, 2026. The mutual funds are classified as Level 1 of the fair value hierarchy because they are valued using quoted market prices. The liabilities of the LDCP are presented in other long-term liabilities in the Company's condensed consolidated balance sheets. See Note 16, *"Benefit Plans"* for more information on the LDCP.

***Perspective Therapeutics Inc. Equity Securities***

At June 30, 2026, the Company held 11,677,339 shares of Perspective common stock ("Perspective Shares"). The Company accounts for its investment in Perspective Shares as an equity investment with a readily determinable fair value, as the securities are publicly traded on the New York Stock Exchange ("NYSE"). The fair value of the Perspective Shares is based on their closing price on the NYSE at the end of the fiscal period and is classified within Level 1 of the fair value hierarchy because the equity securities are valued using quoted market prices. The

fair value of the Perspective Shares as of June 30, 2026 was approximately $39.8 million based on a closing market price of $3.41 per share on June 30, 2026. The fair value of the Perspective Shares as of December 31, 2025 was approximately $32.1 million based on a closing market price of $2.75 per share on December 31, 2025. See Note 17, *"Acquisitions"* for further discussion of the Perspective transaction.

***Radiopharm Theranostics Limited Equity Securities***

The Company held 537,958,513 shares of Radiopharm common stock ("Radiopharm Shares") as of June 30, 2026. The Company accounts for its investment in Radiopharm Shares as an equity investment with a readily determinable fair value, as the securities are publicly traded on the Australian Stock Exchange ("ASX"). The fair value of the Radiopharm Shares is based on their closing price on the ASX at the end of the fiscal period and is classified within Level 1 of the fair value hierarchy because the equity securities are valued using quoted market prices. The fair value of the Radiopharm Shares as of June 30, 2026 was approximately $7.0 million based on the converted closing market price of approximately $0.01 per share on June 30, 2026. The fair value of the Radiopharm Shares as of December 31, 2025 was approximately $9.0 million based on the converted closing market price of approximately $0.02 per share on December 31, 2025.
See Note 17, "*Acquisitions"* for further discussion of the Radiopharm transaction.

***Contingent Consideration Liabilities***

*Evergreen Theragnostics, Inc.*

Pursuant to the terms of the Agreement and Plan of Merger (the "Evergreen Merger Agreement") with Evergreen and Shareholder Representative Services LLC governing the Company's acquisition of Evergreen in April 2025 (see Note 17, *"Acquisitions"*), the Company is required to pay up to $727.5 million in cash upon the achievement of specified milestones in connection with the development and commercialization of certain milestone products, as defined in the Evergreen Merger Agreement, and Octevy (also referred to as LNTH-2501), a registrational-stage positron emission tomography ("PET") diagnostic imaging agent targeting neuroendocrine tumors. The Company records these possible payments as contingent consideration liabilities that are classified within Level 3 of the fair value hierarchy. The Company estimated the fair value of the contingent consideration liabilities associated with the sales milestones using a Monte Carlo simulation in a risk-neutral framework, whereby the achievement of the future revenue associated with the sales milestones was simulated using a geometric Brownian motion model. The Company estimated the fair value of the contingent consideration liability associated with the development and commercialization milestones using a probability-weighted discounted cash flow ("DCF") approach. The most significant unobservable inputs with respect to these milestone products and Octevy, are the revenue volatility and probabilities of achieving regulatory milestones, respectively. A significant change in probability of payment of the first regulatory milestone payment for Octevy could result in a material fluctuation in the value of the contingent consideration liability.

*Lantheus Biosciences Ltd.*

Pursuant to the terms of the Sale and Purchase Agreement (the "LMI Purchase Agreement") with Life Medical Group Limited ("Life Medical") in connection with the Company's acquisition of Lantheus Biosciences in July 2025 (see Note 17, "*Acquisitions"*), the Company is required to make certain earn-out and milestone payments as a percentage of and upon achievement of specified net sales thresholds, respectively, of Neuraceq and certain other imaging agents in Lantheus Bioscience's pipeline. These contingent cash earn-out and milestone payments total up to $400.0 million.

In addition to the net sales earn-out and milestone payments, the Company also assumed a contingent consideration liability owed to Piramal Holdings SA ("Piramal"), pursuant to an assumed contract (the "Piramal SPA"). The Company is required to make cash payments of up to $30.0 million upon the achievement of specified earnings metrics of Lantheus Biosciences, as defined in the Piramal SPA.

The Company estimated the fair value of the contingent consideration liabilities using a Monte Carlo simulation model in a risk-neutral framework, whereby the achievement of the future revenue and other specified earnings metrics associated with the contingent payments were simulated using a geometric Brownian motion model. The most significant unobservable inputs with respect to Neuraceq and other imaging agents in Lantheus Biosciences's pipeline include revenue volatility and the probability of commercial success. A significant change in the revenue volatility or forecasted commercial revenue could result in a material fluctuation in the value of the contingent consideration liability.

The following table reflects the activity for the Company's contingent consideration liabilities for these acquisitions, measured at fair value using Level 3 inputs for the six months ended June 30, 2026:

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| (in thousands) | Level 3 Accrued Contingent Consideration |
|---|---|
| Balance at January 1, 2026 | $ 94,339 |
| Balance of short-term contingent consideration at January 1, 2026 | 3,881 |
| Changes in fair value included in net income | (31,755) |
| Settlements | (1,424) |
| Balance at June 30, 2026 | $ 65,041 |

Significant changes in any of the probabilities of success, the probabilities as to the periods in which sales targets and milestones will be achieved, discount rates or underlying revenue forecasts would result in a higher or lower fair value measurement. For example, on June 26, 2026, the Company announced that the Food and Drug Association (the "FDA") issued a Complete Response Letter ("CRL") regarding the New Drug Application ("NDA") for LNTH-2501, stating that the FDA could not approve the NDA by the June 29, 2026 extended Prescription Drug User Fee Act target action date due to unresolved third-party facility manufacturing-related conditions. The Company included this information in its assessment of the probability of success attached to the contingent consideration for LNTH-2501 as of June 30, 2026. As a result of the assessment of all such changes, including settlements, the Company determined the value of the contingent consideration liabilities related to the acquisitions to be $65.0 million at June 30, 2026, $29.3 million less than the December 31, 2025 value of $94.3 million, net of settlements. The Company records the contingent consideration liabilities at fair value with changes in estimated fair values recorded within operating expenses in the condensed consolidated statements of operations. The Company can give no assurance that the actual amounts paid, if any, in connection with the contingent consideration liabilities, will be consistent with any recurring fair value estimate of such contingent consideration liabilities.

The recurring Level 3 fair value measurements of the Company's contingent consideration liabilities include the following significant unobservable inputs (in thousands, except percent data):

| Contingent Consideration Liability | Fair Value at June 30, 2026 | Fair Value at December 31, 2025 | Valuation Technique | Unobservable Inputs | Range | Weighted Average |
|---|---|---|---|---|---|---|
| Development and commercialization milestones | $ 18,599 | $ 42,378 | Discounted cash flow | Payment discount rate | 8.2% - 11.4% | 8.2% |
| | | | | Probability of payment | 0.0% - 100.0% | 94.3% |
| | | | | Range of expected payment dates | 2027 - 2037 | N/A |
| Sales milestones | 26,341 | 30,877 | Scenario analysis | Revenue volatility | 29.0% - 51.0% | 46.7% |
| | | | | Revenue discount rate | 8.6% - 18.7% | 16.7% |
| Assumed contingent consideration from Piramal SPA | 20,101 | 21,084 | Scenario analysis | EBITDA volatility | 60.0% | 60.0% |
| | | | | EBITDA discount rate | 21.0% - 21.0% | 21.0% |
| Total contingent consideration liabilities | $ 65,041 | $ 94,339 | | | | |

***Consideration Received From the Sale of the SPECT Business***

On January 1, 2026, as a result of the sale of the Company's SPECT business pursuant to the Equity and Asset Purchase Agreement, by and among Lantheus Medical, Lantheus MI Canada, Inc., Lantheus EU Limited, and Illuminated, SHINE SPECT, LLC, SHINE SPECT Medical Products, Ltd., and SHINE SPECT Limited (collectively referred to as "SHINE SPECT"), dated as of May 1, 2025 (the "SHINE SPECT Agreement"), the Company received consideration consisting of cash, notes receivable that may be settled in equity of Illuminated or in

cash depending on their specific terms, a right to receive additional cash on the earlier of January 1, 2030 or upon the occurrence of certain specified events, and the right to certain contingent consideration, as described below.

*Installment Note*

The Company received a promissory note from Illuminated, with a principal amount of $70.0 million that bears no interest and has a maturity date of June 14, 2028 (the "Installment Note"). The Company estimated the fair value of the Installment Note issued on January 1, 2026 using a probability-weighted discounted cash flow model. The discount upon issuance of the Installment Note is being recognized into other income, net in the Company's condensed consolidated statements of operations for the periods in which the instrument remains outstanding.

Illuminated completed a qualified financing in February 2026, resulting in the conversion of the Installment Note into Series E-1 convertible preferred stock of Illuminated (the "Series E-1 Preferred") on April 6, 2026 (the "Conversion Date"). On the Conversion Date and in accordance with the Installment Note, the Company entered into an Adoption Agreement with Illuminated pursuant to which the Company acquired 2,545,454 shares of Series E-1 Preferred upon the conversion in full and cancellation of the $70.0 million Installment Note at a conversion price of $27.50 per share. The Company estimated the fair value of the Series E-1 Preferred at $70.0 million based on the contemporaneous price paid by third-party investors for identical Series E-1 Preferred shares in Illuminated's February 2026 qualified financing and in subsequent financings during the three months ended June 30, 2026. At the Conversion Date, the carrying value of the Installment Note was $70.0 million, with an unamortized discount of $2.5 million, and the fair value of the Series E-1 Preferred was $70.0 million, resulting in a $2.5 million gain on conversion of the Installment Note. The gain on conversion of the Installment Note is included in other income, net on the Company's condensed consolidated statements of operations for the three and six months ended June 30, 2026.

The Series E-1 Preferred is convertible, at any time upon the election of the holder, into shares of Illuminated common stock on a one-for-one-basis, votes on an as-converted basis alongside other shares of Illuminated's preferred stock, and entitles the holders of the Series E-1 Preferred, voting as a single class along with the holders of all other shares of Series E convertible preferred stock, to elect one member to Illuminated's board of directors, subject to certain minimum ownership thresholds. The Series E-1 Preferred are equity securities and within the scope of ASC 321, *"Investments - Equity Securities."* The Company elected the measurement alternative for this investment in the Series E-1 Preferred because the shares do not have a readily determinable fair value and therefore are excluded from the assets and liabilities measured at fair value on a recurring basis table above. Under this alternative, the Company measures investments without readily determinable fair values at cost, less impairment, adjusted for changes from observable price changes in orderly transactions for identical or similar investments. As of June 30, 2026, the carrying value of the investment in Series E-1 Preferred was $70.0 million and is included in investment in equity securities on the Company's condensed consolidated balance sheet.

*Seller Note*

The Company received an unsecured promissory note from SHINE SPECT (the "Seller Note"), with a principal amount of $20.0 million, an 8.0% annual interest rate payable semi-annually of which up to half can be paid in-kind, and a maturity date of the earlier of January 1, 2029 or completion of an initial public offering by Illuminated ("SHINE IPO"). The terms of the Seller Note are governed by a Subordination Agreement dated January 1, 2026, by and between Lantheus Medical, SHINE SPECT and other parties (the "Subordination Agreement"). Pursuant to the Seller Note, if a change in control or a material financing (each as defined in the Seller Note) occurs on or prior to the maturity date, the Company has the option to require a cash repayment equal to the outstanding principal amount of the Seller Note plus accrued interest, subject to the terms of the Subordination Agreement. In addition, SHINE SPECT has the option to prepay the Seller Note prior to the maturity date, subject to the Subordination Agreement. At issuance, the Company concluded that certain contingent repayment and acceleration features embedded within the Seller Note require separate accounting as an embedded derivative under ASC 815, *"Derivatives and Hedging."* Accordingly, the Company recognized an immaterial derivative asset related to those features. The Company estimated the fair value of the Seller Note on January 1, 2026 using a discounted cash flow technique that incorporated probability-weighted repayment scenarios including scenarios involving the timing of payments. In connection with that analysis, the Company identified an immaterial embedded derivative that was bifurcated from the host debt contract. The carrying amount of the host debt instrument was determined after giving effect to the bifurcation of the embedded derivative. The resulting debt discount on the host debt-instrument is being accreted into other income, net in the Company's condensed consolidated statements of operations over the period the Seller Note remains outstanding.

*Deferred Cash Purchase Price*

The Company will receive $20.0 million in cash on the earlier of (i) January 1, 2029 or (ii) a SHINE IPO ("Deferred Cash Purchase Price"). If the Deferred Cash Purchase Price is not paid by January 1, 2029, the Company will be entitled to an additional $5.0 million of cash

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consideration, for a total of $25.0 million in cash to be paid no later than January 1, 2030. The Company estimated the fair value of the Deferred Cash Purchase Price on January 1, 2026 using a probability-weighted discounted cash flow technique that incorporated various repayment timing scenarios, including the potential timing of a SHINE IPO. In connection with its accounting analysis of the Deferred Cash Purchase Price, the Company identified an immaterial derivative related to certain contingent repayment features and bifurcated those features from the host contract. The resulting discount on the host contract is being accreted into other income, net in the Company's condensed consolidated statements of operations over the period in which the instrument remains outstanding.

*Net Contingent Consideration*

The Company may earn up to $30.0 million in a combination of cash and capital stock of Illuminated upon exceeding specified annual and cumulative revenue milestones of the SPECT business for each calendar year through December 31, 2027 ("Contingent Consideration Receivable"). The Company estimated the fair value of the Contingent Consideration Receivable on January 1, 2026 associated with the revenue annual and cumulative milestones using a Monte Carlo simulation in a risk-neutral framework, whereby the achievement of the future revenue associated with the sales milestones was simulated using a geometric Brownian motion model. The Company estimated the fair value of the Contingent Consideration Receivable to be $6.5 million on January 1, 2026.

A contingent consideration payable of $1.4 million for the 2025 fiscal year was payable by the Company pursuant to terms of the SHINE SPECT Agreement, and settled shortly after January 1, 2026, and was included in the computation of the net consideration received.

All components of net consideration received were measured at fair value on January 1, 2026 in computing the gain on sale of business. The fair value of total net consideration received by the Company on January 1, 2026 was approximately $131.2 million, including $32.1 million in cash, as well as other instruments as follows:

| (in thousands) | | |
|---|---|---|
| Cash consideration received[1] | $ | 32,141 |
| Installment Note | | 67,200 |
| Seller Note | | 14,500 |
| Deferred Cash Purchase Price | | 12,300 |
| Net contingent consideration receivable | | 5,081 |
| Total net consideration received | $ | 131,222 |

(1) This amount includes a net working capital settlement of $0.7 million, which was included in accounts receivable, net on the Company's condensed consolidated balance sheet as of June 30, 2026 and subsequently received on July 1, 2026.

## 5. Income Taxes

The Company calculates income taxes at the end of each reporting period based on the estimated effective tax rate for the full year, adjusted for any discrete events which are recorded in the period they occur. Cumulative adjustments to the tax provision are recorded in the reporting period in which a change in the estimated annual effective tax rate is determined. The Company's income tax expense and effective tax rate are presented below:

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|---|---|---|---|---|
| (in thousands) | 2026 | 2025 | 2026 | 2025 |
| Income tax expense | $ 18,796 | $ 25,762 | $ 56,784 | $ 49,346 |
| Effective tax rate | 20.0% | 24.6% | 22.7% | 24.5% |

Our effective tax rate for the three months ended June 30, 2026 differs from the U.S. statutory rate of 21% primarily due to the non-taxable change in fair value of contingent consideration, partially offset by state income taxes and the change in valuation allowance related to the fluctuation in value of our investment in equity securities balance.

Our effective tax rate for the six months ended June 30, 2026 differs from the U.S. statutory rate of 21% primarily due to state income taxes, partially offset by the non-taxable change in fair value of contingent consideration.

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## 6. Inventory, Net

Inventory, net of related reserves, consisted of the following:

| (in thousands) | June 30, 2026 | December 31, 2025 |
|---|---|---|
| Raw materials | $ 28,277 | $ 25,927 |
| Work in process | 8,944 | 16,335 |
| Finished goods | 20,330 | 22,412 |
| Total inventory, net | $ 57,551 | $ 64,674 |

The majority of the value of the inventory relates to non-radioactive products. With respect to the Company's products that are radiopharmaceuticals, due to the limited shelf life of such products, they are generally not held as finished goods.

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## 7. Property, Plant and Equipment, Net

Property, plant and equipment, net, consisted of the following:

| (in thousands) | June 30, 2026 | December 31, 2025 |
|---|---|---|
| Land | $ 3,020 | $ 3,020 |
| Buildings | 50,832 | 49,913 |
| Machinery, equipment and fixtures | 113,143 | 110,587 |
| Computer software | 56,315 | 55,550 |
| Construction in progress | 13,876 | 17,406 |
| Total gross property, plant and equipment | 237,186 | 236,476 |
| Less - accumulated depreciation and amortization | (83,916) | (72,790) |
| Total property, plant and equipment, net | $ 153,270 | $ 163,686 |

Depreciation and amortization expense related to property, plant and equipment, net, was $5.9 million and $5.1 million for the three months ended June 30, 2026 and 2025, respectively, and $11.8 million and $10.6 million for the six months ended June 30, 2026 and 2025, respectively.

## 8. SPECT Business

### *Sale of SPECT Business*

On January 1, 2026 (the "Disposition Date"), the Company completed the sale of its SPECT business to SHINE SPECT (the "Disposition"). Upon completion of the Disposition, the Company did not retain an equity interest in the SPECT entities sold in connection with the Disposition and concluded that it no longer held a controlling financial interest in the SPECT business. Accordingly, all previously recognized assets and liabilities of the SPECT business that were conveyed to SHINE SPECT were deconsolidated. Assets and liabilities derecognized upon the Disposition included those relating to the Company's approved SPECT products (TechneLite, NEUROLITE, Xenon Xe-133 Gas, and Cardiolite), the portion of the North Billerica, Massachusetts campus that manufactures the SPECT products and specified assets and liabilities of the Company's Canada-based SPECT operations. The Company has concluded that following the Disposition, SHINE SPECT and the Company are not related parties.

Consideration received from SHINE SPECT on the Disposition Date consisted of cash, the Installment Note, the Seller Note, the Deferred Cash Purchase Price and the right to certain contingent consideration. All components of consideration received were measured at fair value on the Disposition Date in computing the gain on sale of business, net of transaction costs. The fair value of total net consideration received on the Disposition Date was approximately $131.2 million. See Note 4, *"Fair Value of Financial Instruments"* for more information on the total net consideration received for the Disposition.

The Company recognized a gain on sale of the SPECT business, net of transaction costs of $0.2 million and $59.5 million, for the three and six months ended June 30, 2026, respectively. The Company recorded a post-closing working capital settlement related to the sale of its SPECT business which was partially offset by miscellaneous asset and liability true-ups during the three months ended June 30, 2026. In addition, the six month period ended June 30, 2026 includes the Disposition Date fair value of consideration received of $131.2 million, including a $0.7 million net working capital settlement determined during the three months ended June 30, 2026, less the carrying value of the deconsolidated assets and liabilities of approximately $64.5 million and is net of transaction costs incurred and paid by the Company of $7.2 million during the first quarter of 2026. This gain on sale of business, net of transaction costs is presented within non-operating income on the Company's condensed consolidated statements of operations for the three and six months ended June 30, 2026.

### *Assets and Liabilities Held for Sale*

As of December 31, 2025, assets and liabilities associated with the Company's SPECT business were presented in the Company's consolidated balance sheet as assets and liabilities held for sale since it was determined that those assets and liabilities met the criteria of held-for-sale under ASC 360, *"Impairment or disposal of long-lived assets."*

The Company does not believe the sale represented a strategic shift that had a major effect on the Company's consolidated financial results and therefore did not meet the criteria for classification as discontinued operations.

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The table below presents the estimated carrying amounts of assets and liabilities held for sale related to the SPECT business as of December 31, 2025:

| (in thousands) | December 31, 2025 |
|---|---|
| **Assets:** | |
| Accounts receivable, net | $ 14,261 |
| Inventory | 11,641 |
| Other current assets | 2,991 |
| Property, plant and equipment, net | 49,244 |
| Intangible assets, net | 871 |
| Goodwill | 1,734 |
| Total assets held-for-sale | $ 80,742 |
| | |
| **Liabilities:** | |
| Accounts payable | 3,039 |
| Accrued expenses and other liabilities | 1,976 |
| Asset retirement obligation | 17,453 |
| Total liabilities held-for-sale | $ 22,468 |

## 9. Accrued Expenses, and Other Current and Long-Term Liabilities

Accrued expenses, and other current and long-term liabilities are comprised of the following:

| (in thousands) | June 30, 2026 | December 31, 2025 |
|---|---|---|
| Compensation and benefits | $ 45,759 | $ 63,244 |
| Freight, distribution and operations | 73,397 | 75,995 |
| Accrued rebates and discounts | 70,464 | 66,448 |
| Accrued professional fees | 16,566 | 26,511 |
| Accrued research and development expenses | 12,003 | 12,964 |
| Accrued sales and marketing expenses | 36,035 | 4,885 |
| Income taxes payable | 4,029 | 3,574 |
| Short-term contingent consideration | 13,919 | 3,882 |
| Other | 14,699 | 9,804 |
| Total accrued expenses and other current liabilities | $ 286,871 | $ 267,307 |
| | | |
| Operating lease liabilities | $ 53,907 | $ 50,016 |
| Other long-term liabilities | 37,627 | 57,850 |
| Total other long-term liabilities | $ 91,534 | $ 107,866 |

## 10. Goodwill and Intangibles, Net

### *Goodwill*

The following table represents the change in the carrying value of goodwill for the six months ended June 30, 2026:

| (in thousands) | Amount |
|---|---|
| Balance at January 1, 2026 | $ 239,517 |
| Lantheus Biosciences adjustments | (312) |
| Foreign currency translation adjustments | (155) |
| Balance at June 30, 2026 | $ 239,050 |

**Lantheus Holdings, Inc.**
**Notes to Condensed Consolidated Financial Statements**
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Intangibles, net, consisted of the following:

| (in thousands) | Useful Lives (in years) | Amortization Method | June 30, 2026 Gross | Accumulated Amortization | Net |
|---|---|---|---|---|---|
| **Amortizable:** | | | | | |
| Trademarks | 25 | Straight-line | $ 13,540 | $ (12,583) | $ 957 |
| Customer relationships | 5 | Accelerated | 102,844 | (95,126) | 7,718 |
| Currently marketed products | 9 - 10.5 | Straight-line | 492,800 | (107,534) | 385,266 |
| Licenses | 13 - 16 | Straight-line | 22,233 | (14,649) | 7,584 |
| Developed technology | 7 - 9 | Straight-line | 55,982 | (17,172) | 38,810 |
| Total amortizable intangibles | | | 687,399 | (247,064) | 440,335 |
| **Non-amortizable:** | | | | | |
| In-process research and development | Indefinite | | 249,000 | — | 249,000 |
| Total intangibles, net | | | $ 936,399 | $ (247,064) | $ 689,335 |

| (in thousands) | Useful Lives (in years) | Amortization Method | December 31, 2025 Gross | Accumulated Amortization | Net |
|---|---|---|---|---|---|
| **Amortizable:** | | | | | |
| Trademarks | 25 | Straight-line | $ 13,540 | $ (12,509) | $ 1,031 |
| Customer relationships | 5 | Accelerated | 102,958 | (90,834) | 12,124 |
| Currently marketed products | 9 - 10.5 | Straight-line | 492,800 | (83,013) | 409,787 |
| Licenses | 13 - 16 | Straight-line | 22,233 | (14,167) | 8,066 |
| Developed technology | 7 - 9 | Straight-line | 55,982 | (13,211) | 42,771 |
| Total amortizable intangibles | | | 687,513 | (213,734) | 473,779 |
| **Non-amortizable:** | | | | | |
| In-process research and development | Indefinite | | 249,000 | — | 249,000 |
| Total intangibles, net | | | $ 936,513 | $ (213,734) | $ 722,779 |

The Company recorded amortization expense for its intangible assets of $16.7 million and $8.0 million for the three months ended June 30, 2026 and 2025, respectively, and $33.4 million and $16.0 million for the six months ended June 30, 2026 and 2025, respectively.

The table below summarizes the estimated aggregate amortization expense expected to be recognized on the above intangible assets:

| (in thousands) | Amount |
|---|---|
| Remainder of 2026 | $ 33,451 |
| 2027 | 61,380 |
| 2028 | 58,074 |
| 2029 | 57,930 |
| 2030 | 49,041 |
| 2031 and thereafter | 180,459 |
| Total | $ 440,335 |

**Lantheus Holdings, Inc.**
**Notes to Condensed Consolidated Financial Statements**
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## 11. Long-Term Debt, and Other Borrowings, Net of Current Portion

The carrying value of the Company's long-term debt and other borrowings, net of current portion is comprised of the following:

| (in thousands) | June 30, 2026 | December 31, 2025 |
|---|---|---|
| Principal amount 2.625% Convertible Senior Notes due December 2027 | $ 574,996 | $ 574,996 |
| Unamortized debt issuance costs | (5,048) | (6,829) |
| Finance lease liabilities | 1,103 | 1,249 |
| Total | 571,051 | 569,416 |
| Less: current portion of long-term debt and other borrowings | (697) | (738) |
| Total long-term debt and other borrowings, net of current portion | $ 570,354 | $ 568,678 |

***2022 Revolving Facility***

In December 2024, the Company entered into an amendment to its $350.0 million five-year revolving credit facility originally entered into in December 2022. The amendment, among other things, increased the facility from $350.0 million to $750.0 million (as amended, the "2022 Revolving Facility") and extended the maturity date from December 2, 2027 to December 19, 2029. Under the terms of the 2022 Revolving Facility, the lenders are committed to extending credit to the Company from time to time consisting of revolving loans (the "Revolving Loans") in an aggregate principal amount not to exceed $750.0 million (the "Revolving Commitment") at any time, including a $40.0 million sub-facility for the issuance of letters of credit (the "Letters of Credit") and a $20.0 million sub-facility for swingline loans (the "Swingline Loans"). The Revolving Loans, Letters of Credit, and the Swingline Loans, if used, are expected to be used for working capital and for other general corporate purposes.

The Revolving Loans bear interest, with pricing based from time to time at the Company's election, at (i) the secured overnight financing rate as published by the Federal Reserve Bank of New York on its website plus an applicable margin that ranges from 1.25% to 2.00% based on the Company's total net leverage ratio or (ii) the alternative base rate plus an applicable margin that ranges from 0.25% to 1.00%, in either case, based on the Company's total net leverage ratio. The 2022 Revolving Facility also includes an unused commitment fee at a rate ranging from 0.15% to 0.30% per annum based on the Company's total net leverage ratio. Interest associated with the unused commitment is recorded to accrued expenses and other current and long-term liabilities on the condensed consolidated balance sheets and paid out on a quarterly basis.

The Company is permitted to voluntarily prepay the Revolving Loans, in whole or in part, or reduce or terminate the Revolving Commitment, in each case, without premium or penalty. On any business day on which the total amount of outstanding Revolving Loans, Letters of Credit, and Swingline Loans exceeds the total Revolving Commitment, the Company must prepay the Revolving Loans in an amount equal to such excess. The Company is not required to make mandatory prepayments under the 2022 Revolving Facility. As of June 30, 2026, there were no outstanding borrowings under the 2022 Revolving Facility.

The Company has the right to request an increase to the Revolving Commitment in an aggregate principal amount of up to the greater of $685.0 million (so that the total amount available would be approximately $1.44 billion) or 100% of consolidated earnings before interest, taxes, depreciation and amortization for the four consecutive fiscal quarters most recently ended, plus additional amounts in certain circumstances (collectively, the "Incremental Cap"), minus certain incremental term loans made pursuant to specified incremental term loan commitments ("Incremental Term Loans"). The Company has the right to request Incremental Term Loans in an aggregate principal amount of up to the Incremental Cap less any incremental increases to the Revolving Commitment. Proceeds of Incremental Term Loans may be used for working capital and for other general corporate purposes and will bear interest at rates agreed between the Company and the lenders providing the Incremental Term Loans.

***2022 Revolving Facility Covenants***

The 2022 Revolving Facility contains a number of affirmative, negative and reporting covenants, as well as financial maintenance covenants pursuant to which the Company is required to be in quarterly compliance, measured on a trailing four quarter basis, with two financial covenants. The minimum interest coverage ratio must be at least 3.00 to 1.00. The maximum total net leverage ratio permitted by the financial

covenant is 3.50 to 1.00, other than in connection with certain acquisitions, in which case, the maximum total net leverage ratio permitted can be increased to 4.00 to 1.00.

The 2022 Revolving Facility contains usual and customary restrictions on the ability of the Company and its subsidiaries to: (i) incur additional indebtedness (ii) create liens; (iii) consolidate, merge, sell or otherwise dispose of all or substantially all of its assets; (iv) sell certain assets; (v) pay dividends on, repurchase or make distributions in respect of capital stock or make other restricted payments; (vi) make certain investments; (vii) repay subordinated indebtedness prior to stated maturity; and (viii) enter into certain transactions with its affiliates.

Upon an event of default, the Administrative Agent (as defined in the 2022 Revolving Facility) will have the right to declare the loans and other obligations outstanding under the 2022 Revolving Facility immediately due and payable and all commitments immediately terminated.

The 2022 Revolving Facility is guaranteed by Lantheus Holdings, and certain subsidiaries of Lantheus Medical, including Progenics and Lantheus Real Estate, and obligations under the 2022 Revolving Facility are generally secured by first priority liens over substantially all of the assets of each of Lantheus Medical, Lantheus Holdings, and certain subsidiaries of Lantheus Medical, including Progenics and Lantheus Real Estate (subject to customary exclusions set forth in the transaction documents) owned as of December 2, 2022 or thereafter acquired.

***2.625% Convertible Senior Notes due December 2027***

On December 8, 2022, the Company issued $575.0 million in aggregate principal amount of 2.625% Convertible Senior Notes due December 2027 (the "Notes"), which includes $75.0 million in aggregate principal amount of Notes sold pursuant to the full exercise of the initial purchasers' option to purchase additional Notes. The Notes were issued under an indenture, dated as of December 8, 2022 (the "Indenture"), among the Company, Lantheus Medical, a wholly owned subsidiary of the Company, as Guarantor, and U.S. Bank Trust Company, National Association, as Trustee. The net proceeds from the issuance of the Notes were approximately $557.8 million after deducting the initial purchasers' discounts and offering expenses payable by the Company.

The Notes are senior unsecured obligations of the Company. The Notes are fully and unconditionally guaranteed on a senior unsecured basis by the Guarantor. The Notes bear interest at a rate of 2.625% per year, payable semi-annually in arrears on June 15 and December 15 of each year, beginning on June 15, 2023, and will mature on December 15, 2027 unless earlier redeemed, repurchased or converted in accordance with their terms. The initial conversion rate for the Notes is 12.5291 shares of the Company's common stock per $1,000 in principal amount of Notes (which is equivalent to an initial conversion price of approximately $79.81 per share of the Company's common stock (the "Conversion Price"), representing an initial conversion premium of approximately 42.5% above the closing price of $56.01 per share of the Company's common stock on December 5, 2022). In no event shall the conversion rate per $1,000 in principal amount of the Notes exceed 17.8539 shares of the Company's common stock. Prior to the close of business on the business day immediately preceding September 15, 2027, the Notes may be converted at the option of the holders only upon occurrence of specified events and during certain periods, and thereafter until the close of business on the business day immediately preceding the maturity date, the Notes may be converted at any time. The Company will satisfy any conversion by paying cash up to the aggregate principal amount of the Notes to be converted and by paying or delivering, as the case may be, cash, shares of the Company's common stock, or a combination of cash and shares of the Company's common stock, at its election, in respect of the remainder, if any, of its conversion obligation in excess of the aggregate principal amount of the Notes being converted. The Company may redeem for cash all or any portion of the Notes, at its option if the closing sale price per share of the Company's common stock exceeds 130% of the Conversion Price of the Notes for at least 20 trading days of the last 30 consecutive trading days of the quarter. The redemption price will be equal to 100% of the principal amount of the Notes to be redeemed, plus accrued and unpaid interest, if any, to, but excluding, the redemption date.

The Company evaluated the Notes upon completion of the sale and concluded on the following features:

- *Conversion Feature:* The Company determined that the conversion feature qualifies for the classification of equity. As a result, the conversion feature should not be bifurcated as a derivative instrument and the Notes were accounted for as a single liability.
- *Redemption Features:* The redemption features were reviewed within the Notes and the Company determined that the redemption features are closely related to the Notes and as such should not be separately accounted for as a bifurcated derivative instrument.
- *Additional Interest Features:* The Notes may result in additional interest if the Company fails to timely file any document or report that the Company is required to file with the SEC pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The Company will pay additional interest on the Notes at a rate equal to 0.25% to 0.50% per annum based on the principal amount of Notes outstanding for each day the Company's failure to file has occurred or the Notes are not otherwise freely tradable. Further, if the Notes are assigned a restricted CUSIP number or the Notes are not otherwise freely

tradable pursuant to Rule 144 under the Securities Act of 1933, as amended, by holders other than Company affiliates or holders that were Company affiliates at any time during the three months immediately preceding as of the 385th day after the last date of original issuance of the Notes, the Company will pay additional interest on the Notes at a rate equal to (i) 0.25% to 0.50% per annum based on the principal amount of Notes outstanding for each day until the restrictive legend has been removed from the Notes, the Notes are assigned an unrestricted CUSIP and the Notes are freely tradable. The Company concluded that the interest feature is unrelated to the credit risk and should be bifurcated from the Notes, however, the Company assessed the probabilities of triggering events occurring under these features and does not expect to trigger the aforementioned events. These events will continue to be monitored to determine whether the interest feature will be bifurcated if it has value.

Holders of the Notes may require the Company to repurchase their Notes upon the occurrence of a fundamental change prior to the maturity at a repurchase price equal to 100% of the principal amount thereof, plus accrued and unpaid interest to, but excluding, the date of repurchase. In connection with certain triggering events, the Company will, under certain circumstances, increase the conversion rate for holders of the Notes who elect to convert their Notes in connection with such corporate events.

Holders of the Notes may elect to convert their Notes during a calendar quarter if the trading price of the Company's common stock was greater than or equal to 130% of the Conversion Price of the Notes (or $103.75 per share) for at least 20 trading days of the last 30 consecutive trading days ending on, and including, the last trading day of the immediately preceding calendar quarter (the "Stock Price Conversion Threshold"). During the second quarter of 2026, the closing price of the Company's common stock did not exceed the Stock Price Conversion Threshold. As a result, the Notes are not convertible at the option of the holders of the Notes during the third quarter of 2026. Because the Notes are not considered convertible under the terms of the Notes and pursuant to ASC 470-10, the Company classified the carrying value of the Notes as long-term debt and other borrowings on the Company's condensed consolidated balance sheets as of June 30, 2026.

As of June 30, 2026, the carrying value of the Notes was $575.0 million, the Notes had an unamortized discount of $5.0 million, and the fair value of the liability was $840.1 million. The Company recorded interest expense of approximately $3.8 million and $7.5 million related to the Notes for the three and six months ended June 30, 2026, respectively.

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## 12. Stockholders' Equity and Stock-Based Compensation

### *Equity Incentive Plan*

On April 30, 2026, the Company's shareholders approved the Amended and Restated 2026 Equity Incentive Plan (the "2026 Plan") which amended and restated the 2015 Equity Incentive Plan (the "2015 Plan") to (i) increase the number of shares of common stock reserved for issuance thereunder by 2,000,000 shares, (ii) effect the name change of the 2026 Plan, (iii) change the provision regarding non-employee director compensation limits from a number of shares of common stock not to exceed 500,000 shares to total compensation of (a) no more than $1,250,000 in combined cash and equity awards during such director's year of appointment and (b) no more than $750,000 in combined cash and equity awards in any other year of service, and (iv) remove and revise certain provisions that were otherwise required for awards to qualify as performance-based compensation under Section 162(m) of the Internal Revenue Code of 1986, as amended, prior to the repeal of the applicable limitations thereunder. The 2026 Plan is administered by the Board of Directors (the "Board") and permits the granting of stock, stock options, stock appreciation rights, restricted stock, restricted stock units and dividend equivalent rights to employees, officers, directors and consultants of the Company. As of June 30, 2026, the aggregate shares of common stock reserved for issuance under the 2026 Plan, as amended, is 16,930,277 shares.

### *Common Stock Repurchases*

On July 31, 2025, the Company's Board of Directors ("Board") authorized a program to repurchase up to $400.0 million of shares of the Company's common stock through December 31, 2027 (the "2025 Program"). During the three and six months ended June 30, 2026, the Company did not repurchase any of its common stock under the 2025 Program. During 2025, the Company repurchased a total of 3.5 million shares for an aggregate purchase price of approximately $200.0 million under the 2025 Program for an average stock price of $56.72. A total of approximately $200.0 million of shares of the Company's common stock remain available for repurchase under the 2025 Program as of June 30, 2026.

### *Employee Stock Purchase Plan*

The Lantheus Holdings, Inc. 2023 Employee Stock Purchase Plan, (the "2023 ESPP") provides for the granting of up to 500,000 shares of the Company's common stock to eligible employees. The 2023 ESPP allows eligible employees to contribute up to 15% of their qualifying compensation toward the semi-annual purchase of the Company's common stock in March and September of each year, subject to an annual maximum dollar amount. The purchase price is the lesser of 85% of the fair market value of the stock on the last trading day of each Offering Period (as defined in the 2023 ESPP); or the first trading day of each Offering Period. In March 2026, the Company issued 58,907 shares under the 2023 ESPP. As of June 30, 2026, the number of shares available for issuance under the 2023 ESPP was 340,393 shares. The Company calculates the fair value of the shares issued under the 2023 ESPP using the Black-Scholes model at the commencement of an Offering Period in March and September of each year and the related expense is recorded over the Offering Period.

### *Stock-Based Compensation Expense*

The following table presents stock-based compensation expense recognized in the Company's accompanying condensed consolidated statements of operations:

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|---|---|---|---|---|
| (in thousands) | 2026 | 2025 | 2026 | 2025 |
| Cost of goods sold | $ 2,833 | $ 2,961 | $ 4,399 | $ 6,236 |
| Sales and marketing | 5,227 | 4,512 | 8,970 | 8,043 |
| General and administrative | 8,161 | 11,814 | 17,561 | 23,184 |
| Research and development | 3,786 | 3,034 | 5,118 | 6,056 |
| Total stock-based compensation expense | $ 20,007 | $ 22,321 | $ 36,048 | $ 43,519 |

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## 13. Net Income Per Common Share

A summary of net income per common share is presented below:

| (in thousands, except per share amounts) | Three Months Ended June 30, | | Six Months Ended June 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Net income | $ 75,029 | $ 78,755 | $ 193,446 | $ 151,700 |
| Basic weighted-average common shares outstanding | 65,160 | 68,516 | 64,949 | 68,591 |
| Effect of dilutive stock options | 267 | 215 | 196 | 243 |
| Effect of dilutive restricted stock | 1,058 | 924 | 994 | 1,203 |
| Effect of convertible notes | 1,033 | 657 | 240 | 859 |
| Diluted weighted-average common shares outstanding | 67,518 | 70,312 | 66,379 | 70,896 |
| Net income per common share: | | | | |
| Basic | $ 1.15 | $ 1.15 | $ 2.98 | $ 2.21 |
| Diluted | $ 1.11 | $ 1.12 | $ 2.91 | $ 2.14 |
| Antidilutive securities excluded from diluted net income per common share | 570 | 1,287 | 895 | 1,272 |

***Impact of the Convertible Notes***

The Company considers shares issuable upon conversion of the Notes to be common stock equivalents and are only included in the calculation of diluted net income per share when their effect is dilutive. The Company has the option to settle the Notes through cash settlement or a combination of cash and share settlement provided that the principal is settled in cash and the conversion spread is settled in cash or shares as elected by the Company. The Company considers the Notes to be participating securities through the two-class method. Per the terms of the Indenture, the Company determined that if a cash dividend is paid that is greater than the stock price at the time such dividend is declared, the holders of the Notes will receive cash on an if-converted basis. While this feature is considered to be a participating right, basic income attributable to common shareholders is only impacted if the Company's earnings per share exceeds the current share price, regardless of whether such dividend is declared. During the three and six months ended June 30, 2026 and 2025, no such dividend was declared, and the Company's earnings per share did not exceed its share price. The Company is required to settle the principal amount of the Notes in cash upon conversion, and convertibility of the Notes is dependent upon the Company's share price. Therefore, the Company used the if-converted method for calculating the dilutive effect of the conversion option on diluted net income per share. The conversion option will have a dilutive impact on net income per share of Common Stock when the average price per share of the Company's common stock for a given period exceeds the Conversion Price of the Notes. See Note 11, *"Long-Term Debt, and Other Borrowings, Net of Current Portion"* for further discussion on the Notes.

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## 14. Other Income

Other income consisted of the following:

| (in thousands) | Three Months Ended June 30, 2026 | Three Months Ended June 30, 2025 | Six Months Ended June 30, 2026 | Six Months Ended June 30, 2025 |
|---|---|---|---|---|
| Foreign currency (gain) loss | $ 910 | $ 342 | $ (293) | $ 420 |
| Interest income | (6,259) | (7,213) | (11,229) | (16,695) |
| Revision of estimated decommissioning costs related to asset retirement obligation[1] | — | — | — | (4,727) |
| Gain on conversion of Installment Note[2] | (2,525) | — | (2,525) | — |
| Other | 12 | (24) | 475 | (21) |
| Total other income, net | $ (7,862) | $ (6,895) | $ (13,572) | $ (21,023) |

(1) In 2025, the Company revised certain inputs to its estimate of decommissioning costs expected to be incurred throughout the period of remediation, which reduced the estimate of remediation costs at the time by $4.7 million. See Note 9, *"Asset Retirement Obligations"* included in the Company's Form 10-K for the year ended December 31, 2025 for more information.

(2) In April 2026, the Company converted the $70.0 million Installment Note received upon the sale of its SPECT business into the Series E-1 Preferred. Upon conversion, the Company recognized a gain on conversion of $2.5 million. See Note 4, "*Fair Value of Financial Instruments,"* above for more information.

## 15. Commitments and Contingencies

***Legal Proceedings***

From time to time, the Company is a party to various legal proceedings arising in the ordinary course of business. In addition, the Company has in the past been, and may in the future be, subject to investigations by governmental and regulatory authorities, which expose it to greater risks associated with litigation, regulatory or other proceedings, as a result of which the Company could be required to pay significant fines or penalties. The costs and outcome of litigation, regulatory or other proceedings cannot be predicted with certainty, and some lawsuits, claims, actions or proceedings may be disposed of unfavorably to the Company and could have a material adverse effect on the Company's business, financial condition, results of operations and cash flows. In addition, intellectual property disputes often have a risk of injunctive relief which, if imposed against the Company, could materially and adversely affect its financial condition or results of operations. If a matter is both probable to result in material liability and the amount of loss can be reasonably estimated, the Company estimates and discloses the possible material loss or range of loss. If such loss is not probable or cannot be reasonably estimated, a liability is not recorded in its condensed consolidated financial statements.

On January 26, 2024, the Company was sued in the United States District Court for the District of Delaware (the "District Court") by Advanced Accelerator Applications USA, Inc. and Advanced Accelerator Applications SA (collectively known as "ADACAP" in the court proceedings), each a Novartis entity, for patent infringement in response to the filing of our Abbreviated New Drug Application and Paragraph IV certification in connection with PNT2003, consistent with the process established by the Hatch-Waxman Act. In December 2025, the court conducted its trial. On June 17, 2026, the District Court issued an opinion in Lantheus' favor; specifically, the District Court determined that all the patents asserted by ADACAP are invalid. On June 23, 2026, ADACAP appealed the District Court's decision to the Court of Appeals for the Federal Circuit ("CAFC") and moved for an emergency injunction to stay Lantheus' launch of PNT2003 pending appeal. On July 2, 2026, the CAFC denied ADACAP's motion to stay Lantheus from launching PNT2003 during the appeal process. As of the date of this Form 10-Q, the Company is waiting for final FDA approval and participating in the appeal briefing process on an expedited basis which will culminate in an oral hearing before the CAFC currently scheduled for December 14, 2026. The timing of the oral hearing and the final decision of the CAFC on ADACAP's appeal is not known. Because the outcome of litigation is uncertain, the Company cannot predict how or when this matter will ultimately be resolved.

On September 9, 2025, an alleged stockholder initiated a putative securities class action against the Company in the United States District Court for the Southern District of New York, styled *Margolis v. Lantheus Holdings, Inc., et al.* The operative complaint also asserts claims against certain of the Company's named executives. A related action, styled *Indiana Pub. Ret. Sys. v. Lantheus Holdings, Inc., et al*., was filed in the same court on November 5, 2025. Those actions are now consolidated into a single putative securities class action (captioned *In re Lantheus Holdings, Inc. Secs. Litig.*), the theory of which is that the defendants made materially false or misleading statements (or omitted

material facts) in violation of the Exchange Act. The lead plaintiff filed an amended complaint on March 13, 2026. The Company and its executives filed a motion to dismiss the amended complaint on May 11, 2026, and under the operative scheduling order, that motion will be fully briefed by August 10, 2026. Additionally, on December 17, 2025, another alleged stockholder of the Company filed a shareholder derivative action in the same court, styled *Lelchuk v. Heino et al.*, nominally on behalf of the Company and naming as defendants the current directors of the Board and the same officers named in the consolidated securities class action described above (a similar derivative complaint styled *Jones v. Markison et al.*, was previously filed on October 31, 2025 but was voluntarily withdrawn without prejudice). The derivative complaint largely repeats the allegations asserted in the consolidated securities class action, and asserts claims for alleged breaches of fiduciary duties, aiding and abetting breach of fiduciary duty, unjust enrichment, waste of corporate assets, and violations of the Exchange Act. The plaintiff seeks damages and other relief on behalf of the Company. The derivative action is stayed pending one or more of the following events: (i) a public announcement of any settlement of the putative securities class action; (ii) a ruling on the defendants' motion to dismiss; or (iii) a dismissal with prejudice of the putative securities class action and exhaustion of all related appeals. Because the outcome of litigation is uncertain, the Company cannot predict how or when these matters will ultimately be resolved.

As of June 30, 2026, the Company was not a party to any other material ongoing legal proceedings and has determined that the aforementioned matters are not expected to have a material adverse effect on its business or consolidated financial results.

***Technology License and Other Commitments***

The Company has licensed from third parties the rights to use certain technologies in its research and development ("R&D") processes as well as in other products it may develop, commercialize, or sell. In accordance with the related license or sublicense agreements, the Company is contractually required to make certain future payments to these third parties contingent upon (i) the achievement of specified regulatory, development and/or commercialization milestones and (ii) future sales of specified products in the form of royalty payments. Milestone payments are generally recognized in the period in which the achievement of the underlying milestone becomes probable, which is generally the period in which it is actually achieved. Royalty payments are generally recognized in the period in which the associated revenue is recognized.

***Repurchase of License***

In June 2026, the Company entered into a repurchase agreement (the "Repurchase Agreement") with its distributor in China pursuant to which the Company repurchased from the distributor the license to DEFINITY in China along with the related materials, approvals and clinical trial research that had been accumulated since the original Distribution and Supply Agreement between the same parties (the "Supply Agreement"), which was executed in April 2012. The Company's repurchase right was in accordance with the Supply Agreement. The total consideration to be paid as part of the Repurchase Agreement is $30.0 million, which is expected to be paid in three tranches by the end of the first quarter of 2027 upon satisfaction of certain conditions.

The Company accrued $30.0 million related to the Repurchase Agreement. The amount is recorded in accrued expenses and other current liabilities on the Company's condensed consolidated balance sheet as of June 30, 2026 and was fully expensed to sales and marketing expenses on the Company's condensed consolidated statements of operations for the three and six months ended June 30, 2026.

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## 16. Benefit Plans

***Nonqualified Deferred Compensation Plan***

In October 2024, the Company adopted the LDCP to provide key, highly-compensated employees and non-employee directors an additional opportunity for personal financial planning by allowing an option to defer a portion of their base salary and variable compensation each year. Under the LDCP, which is an elective nonqualified deferred compensation plan, employee participants are eligible to defer up to 80% of base salary and up to 80% of any bonus award beginning in 2025. Non-employee directors that are participants of the LDCP are eligible to defer up to 100% of their Board fees. Additionally, Company matching or employer contributions may be credited to the LDCP. Any matching or employer contributions cliff vest after the earlier of (i) five years, (ii) the participant reaching age 55, (iii) death, or (iv) disability. All amounts deferred or credited to a participant's account (the "Deferred Amounts") are held in a separate trust which was established by the Company to administer the LDCP. The LDCP assets held in trust by the Company to offset its obligation, which currently consist of COLI and could include mutual funds in future periods, are subject to the claims of the Company's creditors in the event that the Company becomes insolvent. Consequently, the trust qualifies as a grantor trust for income tax purposes, or a Rabbi Trust (the "Trust"). Amounts deferred (and earnings on those amounts) are generally distributed following termination of employment unless the participant has elected an earlier distribution date, which may be no earlier than January 1st of the second year following the year of deferral. Vested Company matching or employer contributions (and earnings on those amounts) are generally distributed following termination of employment. Participants can elect to receive distributions in a lump sum, in annual installments over a period of not more than ten years for a qualifying distribution event (as defined in the LDCP), or in annual installments over a period of not more than five years if distributions are made prior to termination of employment.

As of June 30, 2026, assets and liabilities held by the Trust were $2.1 million and $1.7 million, respectively. As of December 31, 2025, assets and liabilities held by the Trust were $1.1 million and $0.9 million, respectively. Assets and liabilities held by the Trust as of each such date were included in other long-term assets, accrued expenses and other current and long-term liabilities in the Company's condensed consolidated balance sheets. Changes in the value of the LDCP assets and liabilities are charged to investment in equity securities - unrealized loss (gain) and to general and administrative expenses, respectively, in the Company's condensed consolidated statements of operations and were *de minimis* for the three and six months ended June 30, 2026.

## 17. Acquisitions

***Acquisition of Businesses***

*Agreement and Plan of Merger with Curium Pharma*

On August 3, 2026, the Company entered into an Agreement and Plan of Merger (the "Merger Agreement") with Curium US Holdings LLC (the "Parent") and Coco Merger Sub Inc. (the "Merger Sub"), pursuant to which the Parent will acquire the Company by means of a statutory merger of the Merger Sub with and into the Company, with the Company surviving as the Parent's wholly-owned subsidiary (the "Merger"). See Note 19, *"Subsequent Event,"* for more information on the Merger.

*Evergreen Theragnostics, Inc.*

On April 1, 2025 (the " Evergreen Closing Date"), the Company acquired all the issued and outstanding shares of Evergreen by means of a statutory merger of a subsidiary of the Company with and into Evergreen, with Evergreen surviving as the Company's wholly-owned subsidiary (the "Evergreen Acquisition"), pursuant to the terms of the Evergreen Merger Agreement. Evergreen is a clinical-stage radiopharmaceutical company engaged in contract development and manufacturing organization services as well as drug discovery and commercialization of proprietary products.

As consideration for the Evergreen Acquisition, the Company made an upfront payment of $276.4 million in cash. The upfront cash consideration included a $25.0 million milestone payment that was triggered prior to the Evergreen Closing Date, the cash settlement of the options and restricted stock units granted to certain Evergreen equity holders related to pre-acquisition services, which was recorded as a component of consideration transferred of $6.1 million, the settlement by the Company of the pre-existing Evergreen debt of $4.3 million, and the payment of transaction expenses paid by the Company on behalf of Evergreen of $11.6 million. In connection with the Evergreen Acquisition, certain equity awards that were outstanding and unvested prior to the acquisition became fully vested per terms of the merger agreement. The Company recognized $7.5 million of nonrecurring post-combination expense related to the acceleration and cash settlement of

unvested historical Evergreen employee stock awards, which was recorded to operating expenses in the Company's consolidated statements of operations in 2025.

In the event of achievement of specified milestones, the Company would be required to pay up to an additional $727.5 million in cash pursuant to the Evergreen Merger Agreement. The potential remaining milestone payments are accounted for as contingent consideration, the fair value of which is determined using a Monte Carlo simulation for sales milestones and a probability-weighted DCF approach for development and commercialization milestones. The fair value of the total contingent consideration is included in long-term contingent consideration liabilities, net of current portion in the Company's condensed consolidated balance sheets at June 30, 2026.

The acquisition date fair value of the consideration transferred in the Evergreen Acquisition consisted of the following (in thousands):

| (in thousands) | | |
|---|---|---|
| Cash consideration | $ | 276,424 |
| Fair value of contingent consideration | | 43,042 |
| Total purchase consideration | $ | 319,466 |

The Evergreen Acquisition was accounted for as an acquisition of a business under ASC 805, *"Business Combinations* ("ASC 805"),*"* which requires that assets acquired and liabilities assumed on the acquisition date be recognized at their fair values as of the acquisition date. While the Company uses its best estimates and assumptions as part of the purchase price allocation process to value the assets acquired and liabilities assumed, its estimates and assumptions are subject to change during the measurement period, which is up to one year from the acquisition date. Fair value estimates are based on a complex series of judgments about future events and uncertainties and relies on estimates and assumptions. The judgments used to determine the estimated fair value assigned to each class of assets acquired and liabilities assumed, as well as asset lives, can materially impact the Company's condensed consolidated statements of operations.

The purchase accounting for the Evergreen Acquisition has been finalized. The following table summarizes the final fair value of assets acquired and liabilities assumed as of the date of acquisition:

| (in thousands) | | Estimated Fair Value |
|---|---|---|
| **Assets acquired:** | | |
| Cash and cash equivalents | $ | 8,065 |
| Accounts receivable, other[(1)] | | 2,758 |
| Prepaid expenses and other current assets | | 459 |
| Property, plant and equipment, net | | 16,711 |
| Intangibles[(2)] | | 215,000 |
| Deferred tax assets | | 18,112 |
| Other long-term assets | | 1,424 |
| **Total identifiable assets acquired** | $ | 262,529 |
| **Liabilities assumed:** | | |
| Accounts payable | $ | (1,964) |
| Accrued expenses and other current liabilities | | (754) |
| Deferred tax liabilities | | (55,718) |
| Other long-term liabilities | | (848) |
| **Total liabilities assumed** | | (59,284) |
| Net assets acquired | $ | 203,245 |
| Purchase consideration | $ | 319,466 |
| Goodwill[(3)] | $ | 116,221 |

(1) The value approximates the gross contractual amount of accounts receivables. The contractual amount not expected to be collected is immaterial.

(2) Intangible assets acquired consisted of in-process research and development ("IPR&D"). The estimated fair values of the IPR&D assets were determined based on the present values of the expected cash flows to be generated by the respective underlying assets. The

**Lantheus Holdings, Inc.**
**Notes to Condensed Consolidated Financial Statements**
(Unaudited)

Company used a discount rate of 11.5% and cash flows that have been probability adjusted to reflect the risks of product commercialization, which the Company believes are appropriate and representative of market participant assumptions.

(3) The goodwill recognized is attributable to future technologies that are not separately identifiable that could potentially add to the currently developed and pipeline products and Evergreen's assembled workforce. Future technologies did not meet the criteria for recognition separately from goodwill because they are part of the future development and growth of the business. Goodwill of $116.2 million recognized in connection with the Evergreen Acquisition is not deductible for tax purposes.

Acquisition-related costs are not included as a component of consideration transferred but are expensed in the periods in which costs are incurred. The Company did not incur any acquisition- and integration -related costs during the three months ended June 30, 2026. For the six months ended June 30, 2026, the Company incurred $1.9 million of acquisition- and integration-related costs, including legal, accounting, compensation arrangements and other related fees. The Company incurred $14.7 million and $17.2 million of acquisition- and integration-related costs in the three and six months ended June 30, 2025, respectively. These costs were recorded in operating expenses in the condensed consolidated statements of operations in the period in which they were incurred.

*Lantheus Biosciences Ltd.*

On July 21, 2025, Lantheus Radiopharm UK acquired the entire issued share capital of Lantheus Biosciences pursuant to the LMI Purchase Agreement with Life Medical, Life Healthcare Group Holdings Limited and Lantheus Medical as Lantheus Radiopharm UK's guarantor (such acquisition, the "LMI Acquisition"). Lantheus Biosciences possesses an Alzheimer's disease radiodiagnostic commercial infrastructure, R&D capabilities, and an established international footprint. The LMI Acquisition includes Neuraceq, an Alzheimer's disease radiodiagnostic. Neuraceq is commercially approved in the United States, Canada, the European Union, the United Kingdom, Switzerland, China, Japan, South Korea, and Taiwan. As consideration for the LMI Acquisition, the Company remitted an upfront payment of $355.2 million in cash to Life Medical. In November 2025 and in accordance with the terms of the LMI Purchase Agreement, the Company finalized the net working capital accounts with Life Medical and received a $2.3 million payment from Life Medical. The Company received an additional $0.3 million working capital settlement from Life Medical in April 2026. The total $2.6 million payments were recorded as adjustments to purchase consideration since the date of acquisition.

In connection with the LMI Acquisition, the Company could be required to pay up to an additional $400.0 million in potential earn-out and milestone payments as a percentage of and upon achievement of specified net sales thresholds, respectively, of Neuraceq and other pipeline assets. Additionally, the Company assumed a contingent consideration liability owed to Piramal (see Note 4, *"Fair Value of Financial Instruments"*), which is excluded from purchase consideration.

The potential remaining earn-out and milestone payments are accounted for as contingent consideration, the fair value of which is determined using a Monte Carlo simulation in a risk-neutral framework. The fair value of the total contingent consideration is included in accrued expenses and other current liabilities, long-term contingent consideration liabilities, net of current portion and other long-term liabilities in the Company's condensed consolidated balance sheets at June 30, 2026.

The acquisition date fair value of the provisional consideration transferred in the LMI Acquisition consisted of the following:

| (in thousands) | Preliminary Estimate | Measurement Period Adjustment | Final |
|---|---|---|---|
| Cash consideration | $ 355,204 | $ (2,590) | $ 352,614 |
| Fair value of contingent consideration | 27,000 | — | 27,000 |
| Total purchase consideration | $ 382,204 | $ (2,590) | $ 379,614 |

The LMI Acquisition was accounted for as an acquisition of a business under ASC 805, which requires that assets acquired and liabilities assumed be recognized at their fair values as of the acquisition date. While the Company uses its best estimates and assumptions as part of the purchase price allocation process to value the assets acquired and liabilities assumed, its estimates and assumptions are subject to change during the measurement period, which is up to one year from the date of acquisition. Fair value estimates are based on a complex series of judgments about future events and uncertainties and rely heavily on estimates and assumptions. The judgments used to determine the estimated fair value assigned to each class of assets acquired and liabilities assumed, as well as asset lives, can materially impact the Company's condensed consolidated statements of operations.

As of June 30, 2026, the purchase accounting for the LMI Acquisition has not been finalized. As additional information becomes available, the Company may further revise its preliminary purchase price allocation during the remainder of the measurement period. Besides

tax implications of the purchase price allocation, the final allocation may result in additional changes to other assets and liabilities. The following table summarizes the fair values of assets acquired and liabilities assumed as of the date of acquisition:

| (in thousands) | Estimated Fair Value |
|---|---|
| **Assets acquired:** | |
| Cash and cash equivalents | $ 46,193 |
| Accounts receivable, other[1] | 25,123 |
| Inventory | 1,125 |
| Prepaid expenses and other current assets | 1,974 |
| Property, plant and equipment, net | 4,979 |
| Intangibles[2] | 394,000 |
| Deferred tax assets | 15,993 |
| Other long-term assets | 11,506 |
| **Total identifiable assets acquired** | $ 500,893 |
| **Liabilities assumed:** | |
| Accounts payable | $ (5,715) |
| Accrued expenses and other current liabilities | (25,964) |
| Deferred tax liabilities | (72,570) |
| Other long-term liabilities | (79,904) |
| **Total liabilities assumed** | (184,153) |
| Net assets acquired | $ 316,740 |
| Purchase consideration | $ 379,614 |
| Goodwill[3] | $ 62,874 |

(1) The value approximates the gross contractual amount of accounts receivables. The contractual amount not expected to be collected is immaterial.

(2) Intangible assets acquired consisted of IPR&D and currently marketed products. The estimated fair values of the IPR&D and currently marketed product assets were determined based on the present values of the expected cash flows to be generated by the respective underlying assets. The Company used a discount rate of 23.5% and 23.0% for IPR&D and currently marketed products, respectively. IPR&D cash flows have been probability-adjusted to reflect the risks of technical and regulatory success of the products, which the Company believes are appropriate and representative of market participant assumptions. The Company estimates that the acquired currently marketed product asset has a useful life of 10.5 years.

(3) The goodwill recognized is attributable to future technologies that are not separately identifiable that could potentially add to the currently developed and pipeline products and Lantheus Biosciences's assembled workforce. Future technologies did not meet the criteria for recognition separately from goodwill because they are part of the future development and growth of the business. Goodwill of $62.9 million recognized in connection with the LMI Acquisition is not deductible for tax purposes.

Acquisition-related costs are not included as a component of consideration transferred but are expensed in the periods in which costs are incurred. The Company incurred $1.9 million and $3.8 million of acquisition and integration-related costs, including legal, accounting, compensation arrangements and other related fees in the three and six months ended June 30, 2026. The Company incurred $36.7 million of acquisition- and integration-related costs in 2025. These costs were recorded in operating expenses in the condensed consolidated statements of operations in the period in which they were incurred.

***Acquisition of Assets***

*Strategic Agreements with Perspective Therapeutics, Inc.*

On January 8, 2024, the Company entered into an agreement with Perspective to participate in Perspective's next qualified financing to purchase Perspective Shares. On January 22, 2024, the Company purchased 56,342,355 Perspective Shares, representing 11.39% of the outstanding Perspective Shares, at the fair market offering price of $0.37 per share. Included within the agreement is a covenant which allows for the Company to designate one observer to Perspective's board of directors. The observer has the option to attend any or all board meetings in a nonvoting capacity and the right to receive any board materials, except under certain instances where attorney-client privilege is necessary, where the material relates to a business or contractual relationship with the Company, to avoid bona fide conflict of interest, exposure of trade secrets or relating to a change of control transaction. The Company purchased 60,431,039 Perspective Shares at a fair market purchase price of

$0.95 per share as an investor in a private placement transaction on March 6, 2024, which resulted in the Company holding a cumulative 19.90% of the outstanding Perspective Shares (or 17.35% on a fully diluted basis) after giving effect to the closing of the private placement transaction. The Company's ownership has been further diluted since the original investment was made. The Company does not have the ability to exercise significant influence over operating and financial policies of Perspective based on its level of ownership of Perspective and because the Company's board observer has no voting rights and there is otherwise no participation in policy-making processes, no interchange of managerial personnel, and no sharing of technology between the Company and Perspective. See Note 4, "Fair Value of Financial Instruments," for more information on the Company's investment in Perspective.

Also effective January 8, 2024, the Company obtained certain options and rights from Perspective for an aggregate upfront payment of $28.0 million in cash. The options and rights received from Perspective that remain open are as follows:

- An option from Perspective to negotiate for an exclusive license under the rights of Perspective and its affiliates to Perspective's Pb212-VMT-α-NET, a clinical stage alpha therapy developed for the treatment of neuroendocrine tumors, to develop, manufacture, commercialize and otherwise exploit its VMT-α-NET product candidate.
- A right to co-fund the investigational new drug application ("IND") enabling studies for early-stage therapeutic candidates targeting prostate-specific membrane antigen and gastrin releasing peptide receptor and, prior to IND filing, a right to negotiate for an exclusive license to such candidates.

None of these options and rights have been exercised as of June 30, 2026.

*Exclusive License for Radiopharm Theranostics Limited*

On June 15, 2024, the Company entered into an agreement with Radiopharm to acquire all of Radiopharm's rights to two licensed preclinical assets for an upfront payment of $2.0 million. The Company acquired global exclusive rights to both a leucine-rich repeat-containing protein 15 ("LRRC15")-targeted monoclonal antibody and to a Trophoblast cell surface antigen-2 ("TROP2")-targeted radiodiagnostic. LRRC15, which is also known as LNTH-2403, is a potential first-in-class, highly specific monoclonal antibody radio-conjugate with both Orphan Drug and Rare Pediatric Disease designations from the U.S. Food and Drug Administration for the treatment of osteosarcoma. The agent is designed to target the surrounding tumor micro-environment cells expressing the protein potentially treating a broad range of cancers. The TROP2-targeted nanobody radio-conjugate, which is also known as LNTH-2404, is designed to target TROP2, an intracellular calcium signal transducer that is overexpressed in various types of adenocarcinomas with minimal expression in normal tissues and is associated with tumor aggressiveness, poor prognosis and drug resistance.

In connection with this acquisition, the Company assumed the underlying license agreements related to the two preclinical assets, together with their respective milestone and royalty payment obligations. The Company could pay up to an additional $20.0 million in milestone payments upon achievement of specified regulatory milestones. The Company could also pay up to an additional $6.5 million in sales milestone payments upon the achievement of specified annual commercial sales thresholds in the event the Company pursues commercialization, as well as royalty payments for commercial sales. Costs of IPR&D projects acquired as part of an asset acquisition that have no alternative future use are expensed when incurred.

During the third quarter of 2024, the Company purchased 149,625,180 Radiopharm Shares, for an aggregate purchase price of approximately $5.0 million. During 2025, the Company purchased an aggregate additional 388,333,333 Radiopharm Shares for an aggregate purchase price of approximately $10.0 million. The Company does not have the ability to exercise significant influence over operating and financial policies of Radiopharm based on its ownership and because there is no participation in policy-making processes, no interchange of managerial personnel, and no sharing of technology between the Company and Radiopharm. See Note 4, *"Fair Value of Financial Instruments,"* for more information on the Company's investment in Radiopharm.

*RM2 Asset Purchase*

On July 3, 2024, the Company acquired from Lantheus Biosciences the global rights to RM2, a gastrin-releasing peptide receptor-targeting agent, including the associated novel, clinical-stage radiotherapeutic and radiodiagnostic pair, referred to as 177Lu-DOTA-RM2 and 68Ga-DOTA-RM2 (and which the Company now refers to as LNTH-2401 and LNTH-2402, respectively), for an upfront payment of $35.0 million plus a $1.0 million payment made prior to the acquisition (the "RM2 Asset Purchase"), pursuant to the Sublicense, Development and Collaboration Agreement, by and between the Company and Lantheus Biosciences, dated as of June 27, 2024 (the "RM2 Sublicense Agreement"). Pursuant to the RM2 Sublicense Agreement, the Company incurred €10.0 million in regulatory milestones in 2025, and agreed to pay up to an additional €127.5 million (reduced as discussed below) in regulatory and development milestone payments upon achievement of

clinical trial thresholds and approvals in different regions, up to €280.0 million in net sales milestones if products are commercialized and meet certain sales thresholds, and royalties on net sales of RM2.

Costs of IPR&D projects acquired as part of an asset acquisition that have no alternative future use are expensed when incurred, and therefore, charges of $11.2 million in 2025 and $36.0 million in 2024 were recognized in R&D expenses related to the RM2 Asset Purchase.

In connection with the LMI Acquisition, the RM2 Sublicense Agreement was amended to (i) reduce the contingent regulatory and development milestones by €45.0 million to €82.5 million; (ii) assign the right to future payments from Lantheus Biosciences to its former parent, Life Medical; and (iii) eliminate certain other non-substantive rights contained in the RM2 Sublicense Agreement (the "RM2 Amendment"). The Company determined that the RM2 Amendment did not constitute settlement of a pre-existing relationship in accordance with ASC 805, and concluded that the amendment represented a modification to the RM2 Sublicense Agreement, whereby the Company did not reacquire any incremental rights or assets. Accordingly, the Company will continue to account for the RM2 Sublicense Agreement as an asset acquisition, separate from the LMI Acquisition.

**18. Segment Information**

The Company operates as one business segment. The results of this operating segment are regularly reviewed by the Company's chief operating decision maker ("CODM"), the Chief Executive Officer. The CODM does not manage any part of the Company separately, and the allocation of resources and assessment of performance are based on the Company's consolidated operating results. In order to evaluate the reportable segment's performance, the CODM uses net income and gross margin based on the condensed consolidated statements of operations. The CODM uses net income to monitor budget and forecast versus actual results in assessing segment performance and to evaluate income generated from segment assets in deciding how to allocate resources. The measure of segment assets is reported on the condensed consolidated balance sheets as total consolidated assets.

Significant segment expenses reviewed by the CODM on a monthly basis include sales and marketing, general and administrative and R&D expenses as reported in the Company's condensed consolidated statements of operations. However, the CODM reviews R&D expenses in more detail for certain expenses related to the Company's development of new products and clinical programs. The approximate disaggregated amounts that comprise R&D expenses regularly reviewed by the CODM are as follows:

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|---|---|---|---|---|
| (in thousands) | 2026 | 2025 | 2026 | 2025 |
| Program third-party research and development expenses | $ 8,475 | $ 8,938 | $ 20,263 | $ 17,367 |
| Other research and development expenses[(1)] | 29,727 | 36,551 | 57,318 | 64,436 |
| Total research and development expenses | $ 38,202 | $ 45,489 | $ 77,581 | $ 81,803 |

(1) Other R&D expenses consist of all other R&D costs incurred for the benefit of multiple R&D programs, including legal, employee costs, depreciation, information technology, other facility-based expenses and other third-party costs.

***Geographic Information***

See Note 3, *"Revenue from Contracts with Customers"* for a disaggregation of revenue by geographic region. Long-lived assets by geographic region, which are based on asset location, are not presented because it is impracticable to do so.

**19. Subsequent Event**

***Pending Merger with Curium US Holdings LLC***

On August 3, 2026, the Company entered into an Agreement and Plan of Merger (the "Merger Agreement") with Curium US Holdings LLC, (the "Parent"), and Coco Merger Sub Inc. (the "Merger Sub"), pursuant to which the Parent will acquire the Company by means of a statutory merger of the Merger Sub with and into the Company, with the Company surviving as the Parent's wholly-owned subsidiary (the "Merger").

Pursuant to the Merger Agreement, the Parent will acquire all of the outstanding shares of the Company's common stock for $102.50 per share in cash at closing. In addition, the Company's shareholders will receive one contingent value right ("CVR") representing the right to receive up to $12.00 per share in cash when and if payable, subject to the terms and conditions set forth in a contingent value rights agreement to be entered into among the Parent, the Company and a rights agent selected by the Parent and reasonably acceptable to the Company. The Merger is currently expected to close in the first half of 2027, subject to satisfaction of customary closing conditions, including receipt of Company shareholder approval and required regulatory approvals. Upon completion of the Merger, the Company's common stock will be delisted from the NASDAQ Global Market and deregistered under the Securities and Exchange Act of 1934, as amended. For additional details regarding the Merger, please see our Current Report on Form 8-K filed with the SEC on August 4, 2026.

## Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

### Cautionary Note Regarding Forward-Looking Statements

Some of the statements contained in this Quarterly Report on Form 10-Q ("Form 10-Q") are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). These forward-looking statements, including, in particular, statements about our plans, strategies, prospects and industry estimates, are subject to risks and uncertainties. These statements identify prospective information and can generally be identified by words such as "anticipated," "believes," "can," "commitment," "could," "designed," "ensuring," "estimates," "expects," "generate," "impact," "increasingly," "hopes," "intends," "launch," "likely," "long-term," "maintain," "may," "pipeline," "plans," "potential," "predict," "remain," "seek," "should," "sustain," "target," "will," "would" and similar expressions, or by express or implied discussions regarding potential or pending acquisitions, dispositions, collaborations, development and commercialization plans described in this Form 10-Q, or regarding potential future revenues and expenses related to such acquisitions, collaborations, development and commercialization plans. Examples of forward-looking statements include statements we make relating to our outlook and expectations including, without limitation, in connection with: (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 coverage and payment, including transitional pass-through payment status ("TPT Status"), for PYLARIFY TruVu, to have payers add Healthcare Common Procedure Coding System ("HCPCS") coding to their systems on a timely basis 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, which could be impacted by unforeseen expenses related to integration activities, the potential for unforeseen liabilities within that business, 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, including resolving certain unresolved facility inspection-related conditions identified in the Complete Response Letter issued by the FDA on June 26, 2026, and to successfully commercialize LNTH-2501, if approved; (viii) our ability to obtain final FDA approval for PNT2003, which received FDA tentative approval earlier this year, to successfully defend the favorable District Court ruling invalidating all patents asserted by ADACAP, which is currently on appeal before the Court of Appeals for the Federal Circuit, and the timing, execution and success of the launch and commercialization of 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) the timing, execution, and success of our strategic program to simplify and streamline our operations so we can focus mainly on our radiodiagnostic business and pursue value-maximizing alternatives for our radiotherapeutic assets, (xi) our ability to identify opportunities to collaborate with strategic partners and to acquire or in-license additional product opportunities in oncology, neurology and other strategic areas and continue to grow and advance our pipeline of products; (xii) the timing and outcome of alleged stockholder actions filed against us; (xiii) the effect that changes to management, including the recent turnover in our leadership and senior management team, could have on our business; (xiv) our ability and the ability of Curium US Holdings LLC to complete the transactions contemplated by the Merger Agreement, including the parties' ability to satisfy the closing conditions in the agreement; (xv) statements about the expected time frame for completing the proposed acquisition of us by Curium US Holdings LLC; (xvi) our and Curium US Holdings LLC's beliefs and expectations and statements about the benefits sought to be achieved by the proposed acquisition; (xvii) the potential effects of the proposed acquisition on us and Curium US Holdings LLC and (xviii) the possibility of any termination of the Merger Agreement.

Forward-looking statements are based on our current expectations and assumptions regarding our business, the economy and other future conditions. Because forward-looking statements relate to the future, such statements are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Our actual results may differ materially from those contemplated by the forward-looking statements. These statements are neither statements of historical fact nor guarantees or assurances of future performance. The matters referred to in the forward-looking statements contained in this Form 10-Q may not in fact occur. We caution you, therefore, against relying on any of these

forward-looking statements. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including those described in Part I, Item 1A, "*Risk Factors"* in our Annual Report on Form 10-K for the year ended December 31, 2025, filed with the Securities and Exchange Commission ("SEC") on February 26, 2026 (our "Form 10-K"), and in Part II, Item 1A. *"Risk Factors"* in this Form 10-Q.

Any forward-looking statement made by us in this Form 10-Q speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake 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.

**Available Information**

Our global Internet site is www.lantheus.com. We routinely make available important information, including copies of our Form 10-K, Form 10-Q, Current Reports on Form 8-K and amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Exchange Act, as soon as reasonably practicable after those reports are electronically filed with, or furnished to, the SEC, free of charge on our website at investor.lantheus.com. We recognize our website as a key channel of distribution to reach public investors and as a means of disclosing material non-public information to comply with our disclosure obligations under SEC Regulation FD. Information contained on our website shall not be deemed incorporated into, or to be part of this Form 10-Q, and any website references are not intended to be made through active hyperlinks.

Our reports filed with, or furnished to, the SEC are also available on the SEC's website at www.sec.gov, and for Form 10-Ks and Form 10-Qs, in an Inline Extensible Business Reporting Language ("iXBRL") format. iXBRL is an electronic coding language used to create interactive financial statement data over the Internet. The information on our website is neither part of nor incorporated by reference into this Form 10-Q.

The following discussion and analysis of our financial condition and results of operations should be read together with the condensed consolidated financial statements and the related notes included in Item 1 of this Form 10-Q as well as the other factors described in Part I, Item 1A. *"Risk Factors"* in our Form 10-K, and in Part II, Item 1A. *"Risk Factors"* in this Form 10-Q.

**Overview**

***Our Business***

We are the leading radiopharmaceutical-focused company committed to enabling clinicians to Find, Fight and Follow disease to deliver better patient outcomes. Prior to January 1, 2026, we classified our revenues into three product categories: Radiopharmaceutical Oncology, Precision Diagnostics, and Strategic Partnerships and Other Revenue. Following our sale of our SPECT business on January 1, 2026, we classify our revenues into four product categories: Oncology, Neurology, Cardiology, and Strategic Partnerships and Other Revenue, reflecting the evolution of our commercial portfolio and strategic focus. We have presented the prior year numbers for revenues to conform with our current year presentation, including the disaggregation of revenue related to the single-photon emission computerized tomography ("SPECT") business which was divested to SHINE Technologies, LLC ("SHINE"), a wholly-owned subsidiary of Illuminated Holdings, Inc. ("Illuminated"), on January 1, 2026. Our Strategic Partnerships and Other Revenue category includes biomarkers and digital solutions supporting our partners' therapeutic development, out-licensing agreements for non-core assets and geographically-focused commercialization strategies and contract development and manufacturing organization ("CDMO") revenue generated by Evergreen. We are headquartered in Massachusetts with offices in New Jersey, Canada, Germany, Switzerland, Sweden and the United Kingdom.

Our commercial products are used by cardiologists, internists, neurologists, nuclear medicine physicians, oncologists, radiologists, sonographers, technologists, and urologists across a range of clinical care settings. We believe our diagnostic products provide information that enables healthcare professionals ("HCPs") to better detect, characterize, or rule out disease, with the potential to improve patient management and clinical decision-making.

We produce and market our products throughout the United States (the "United States" or "U.S."), selling primarily to hospitals, independent imaging centers, large specialty group practices and government facilities. Outside the United States, we generally sell our products through a combination of direct distribution in Canada, third-party distribution relationships in Europe, Australia, Asia-Pacific, Central America, and South America and through licensing agreements granting exclusive rights to develop and commercialize certain products.

**Recent Developments**

In February 2026, we announced an updated strategic focus on innovative PET radiodiagnostics, informed by our capabilities and customer relationships. Over the past year, we took purposeful, disciplined actions to optimize our portfolio and continue to strengthen our commercial and development capabilities, including strategic transactions that expanded our presence across oncology, neurology and cardiology while diversifying our pipeline. Some of our recent developments include the following:

***Agreement and Plan of Merger with Curium US Holdings LLC***

On August 3, 2026, we entered into an Agreement and Plan of Merger (the "Merger Agreement") with Curium US Holdings LLC (the "Parent") and Coco Merger Sub Inc. (the "Merger Sub"), pursuant to which the Parent will acquire all the outstanding shares of the our common stock for $102.50 per share in cash at closing. In addition, our shareholders will receive one contingent value right ("CVR") representing the right to receive up to $12.00 per share in cash when and if payable, subject to the terms and conditions set forth in a contingent value rights agreement to be entered into among the Parent, us and a rights agent selected by the Parent and reasonably acceptable to us. The transaction is currently expected to close in the first half of 2027, subject to satisfaction of customary closing conditions, including receipt of our shareholders' approval and regulatory approvals.

***Complete Response Letter for LNTH-2501 New Drug Application ("NDA")***

On March 17, 2026, we announced that the FDA has extended its review of the NDA for LNTH-2501, moving the Prescription Drug User Fee Act ("PDUFA") target action date from March 29, 2026 to June 29, 2026. On June 26, 2026, we announced that the FDA issued a Complete Response Letter ("CRL") regarding the NDA, stating that the agency could not approve the NDA by the June 29, 2026 extended PDUFA target action date due to unresolved third-party facility manufacturing-related conditions. The third-party facility is responsible for drug product manufacturing. Satisfactory resolution of the unresolved facility inspection-related conditions and approval of a resubmitted NDA is required before the LNTH-2501 NDA may be approved. LNTH-2501 is a diagnostic kit for the preparation of Gallium-68 ("Ga-68") edotreotide injection, which has been studied for use with PET imaging for localization of somatostatin receptor-positive neuroendocrine tumors in adult and pediatric patients. The CRL did not identify any concerns regarding the data we submitted in support of the application, nor did it identify any issues related to the safety or efficacy of LNTH-2501.

***Repurchase of License***

In June 2026, we entered into a repurchase agreement (the "Repurchase Agreement") with our distributor in China pursuant to which we repurchased from our distributor the license to DEFINITY in China along with the related materials, approvals, clinical trial research that had been accumulated since the original Distribution and Supply Agreement between the same parties (the "Supply Agreement"), which was executed in April 2012. The right to repurchase was in accordance with the Supply Agreement. The total consideration to be paid as part of the Repurchase Agreement is $30.0 million, which is expected to be paid in three tranches by the end of the first quarter of 2027 upon satisfaction of certain conditions.

***Approval of PYLARIFY TruVu***

On March 6, 2026, we announced that the FDA approved PYLARIFY TruVu (piflufolastat F18), a new formulation of our F-18 PSMA PET imaging agent. PYLARIFY TruVu is indicated for PET imaging of PSMA-positive lesions in men with prostate cancer with suspected metastasis who are candidates for initial definitive therapy, or suspected recurrence based on elevated serum prostate-specific antigen ("PSA"). PYLARIFY TruVu is designed to enhance product stability at higher radioactive concentrations, supporting more efficient manufacturing and distribution, including the potential to increase batch sizes and serve broader geographic markets. PYLARIFY TruVu is expected to become commercially available beginning in the fourth quarter of 2026 and will be introduced on a rolling geographic basis, with the intent to transition customers from PYLARIFY to PYLARIFY TruVu. We plan to work closely with clinicians and PET manufacturing facilities ("PMFs") to support a smooth transition, including providing guidance on ordering, handling, and clinical use to support continuity of care. We are pursuing reimbursement for the new formulation from the Centers for Medicare and Medicaid Services ("CMS"), including seeking three years of TPT Status. In the second quarter of 2026, we submitted applications for both HCPCS coding and TPT Status, with a targeted October 1, 2026 effective date for both. On July 24, 2026, CMS granted a HCPCS code for PYLARIFY TruVu, with an effective date of October 1, 2026.

***Tentative Approval of Abbreviated New Drug Application for PNT2003***

On March 2, 2026, we announced that the FDA issued tentative approval of our Abbreviated New Drug Application ("ANDA") for Lutetium Lu 177 Dotatate, also referred to as PNT2003, a radioequivalent version of LUTATHERA® (lutetium Lu 177 dotatate). LUTATHERA is indicated for the treatment of somatostatin receptor-positive gastroenteropancreatic neuroendocrine tumors ("GEP-NETs"), including foregut, midgut, and hindgut neuroendocrine tumors. This tentative approval from the FDA indicates that the FDA has completed its

review of the ANDA and determined that it meets the requirements for approval under the Federal Food, Drug and Cosmetics Act. The timing of our launch will consider the following factors: the timing of final FDA approval and disposition of legal proceedings related to the Hatch-Waxman process, as well as manufacturing and commercial readiness to ensure launch success.

***Strategic Program***

On February 19, 2026, the Board approved a strategic program to simplify and streamline the Company's operations so it can focus mainly on its radiodiagnostic business and pursue value-maximizing alternatives for its radiotherapeutic assets. As a result of the program along with other on-going operational initiatives, the Company has incurred $5.2 million and $13.0 million of charges during the three and six months ended June 30, 2026, respectively, and expects to continue to incur costs for the remainder of 2026.

***Sale of SPECT Business***

On January 1, 2026 (the "Disposition Date"), as a result of the sale of our SPECT business pursuant to the Equity and Asset Purchase Agreement, by and among Lantheus Medical, Lantheus MI Canada, Inc., Lantheus EU Limited, and Illuminated, SHINE SPECT, LLC, SHINE SPECT Medical Products, Ltd., and SHINE SPECT Limited (collectively referred to as "SHINE SPECT"), dated as of May 1, 2025 (the "SHINE SPECT Agreement"), we completed the sale of our SPECT business to SHINE SPECT (the "Disposition") and we received consideration consisting of cash, notes receivable, a portion of which have been and a portion of which may be settled in equity of Illuminated or in cash depending on their specific terms, a right to receive additional cash on the earlier of January 1, 2030 or upon the occurrence of certain specified events, and the right to certain contingent consideration. The fair value of total consideration that we received on the Disposition Date was approximately $131.2 million, including $32.1 million in cash. Total net consideration reflects a $0.7 million increase resulting from the finalization of the post-close net working capital settlement during the three months ended June 30, 2026. See Note 4, *"Fair Value of Financial Instruments"* in our condensed consolidated financial statements for more information on the sale of our SPECT business.

***Leadership Transition Plan***

Brian Markison retired from Lantheus as Chief Executive Officer ("CEO") and resigned from our Board of Directors ("Board"), both effective December 31, 2025. Mary Anne Heino, the Chair of our Board, was appointed as our Executive Chair and principal executive officer effective November 7, 2025. Ms. Heino became our CEO on January 1, 2026 and will continue to serve in that role until such time as the Board completes the comprehensive search process that it initiated to identify and appoint the Company's next CEO. Following his retirement, Mr. Markison served as a strategic advisor to the Company during the first quarter of 2026.

***Acceptance of New Drug Application for MK-6240***

In October 2025, we announced that the FDA had accepted our NDA for MK-6240, our registrational F-18 tau-targeted PET imaging agent for the detection of tau neurofibrillary tangle pathology in patients with cognitive impairment being evaluated for Alzheimer's disease, and has set a PDUFA target action date of August 13, 2026. In 2025, we announced that MK-6240 successfully met its co-primary endpoints in two pivotal studies assessing its sensitivity and specificity. The data from these two studies supported our NDA submission to the FDA. MK-6240 previously received Fast Track designation from the FDA for its potential to address an unmet medical need in Alzheimer's disease diagnostics.

***Exclusive License for Prostate Cancer Imaging Agent Piflufolastat F-18 in Japan***

In September 2025, we announced an exclusive licensing agreement for GE HealthCare Limited ("GE HealthCare") to develop, manufacture, and commercialize Lantheus' piflufolastat F-18 PET imaging agent (marketed in the United States as PYLARIFY) in Japan for prostate cancer diagnostics and companion diagnostic use. Under the terms of the agreement, GE HealthCare paid us an upfront license fee and will pay us development milestones and tiered royalties based on product sales in Japan.

***Share Repurchase Program***

On July 31, 2025, our Board authorized a program to repurchase up to $400.0 million of shares of our common stock through December 31, 2027 (the "2025 Program"). The 2025 Program replaces the program authorized by the Board in November 2024 to repurchase up to $250 million of our common stock during the twelve months following the authorization (the "2024 Program"), including the remaining unused amounts under the 2024 Program, and authorizes us to purchase shares of our common stock from time to time via open market purchases at prevailing market prices, in privately negotiated transactions, block trades, or pursuant to trades intending to comply with Rule 10b5-1 under the Exchange Act or through other legally permissible means, depending on market conditions and in accordance with applicable rules and regulations. The timing, manner, price and amount of any repurchase will be subject to the discretion of our Management. The 2025 Program does not obligate us to acquire any particular amount of its common stock, and we may suspend or discontinue the 2025 Program at any time.

We did not repurchase any shares under the 2025 Program in the three or six months ended June 30, 2026. We repurchased 3.5 million shares for approximately $200.0 million under the 2025 Program, in 2025.

***Acquisition of Lantheus Biosciences Ltd.***

On July 21, 2025, we acquired Lantheus Biosciences, pursuant to the terms of the Sale and Purchase Agreement with Life Medical Group Limited ("Life Medical") and Life Healthcare Group Holdings Limited (the "LMI Purchase Agreement" and, such acquisition, the "LMI Acquisition"). Lantheus Biosciences, headquartered in Berlin, Germany, possesses an Alzheimer's disease radiodiagnostic commercial infrastructure, research and development ("R&D") capabilities, and an established international footprint. The LMI Acquisition includes Neuraceq, an Alzheimer's disease radiodiagnostic. Neuraceq is commercially approved in the United States, Canada, the European Union, the United Kingdom, Switzerland, China, Japan, South Korea, and Taiwan.

As consideration for the LMI Acquisition, we remitted an upfront payment of $355.2 million in cash, and could be required to pay up to an additional $400.0 million in potential earn-out and milestone payments. In November 2025 and in accordance with the terms of the LMI Purchase Agreement, we finalized the net working capital accounts with Life Medical and we received a $2.3 million payment from Life Medical. We received an additional $0.3 million working capital settlement from Life Medical in April 2026. The total $2.6 million in payments were recorded as adjustments to purchase consideration since the date of acquisition. Additionally, we assumed a contingent consideration liability owed to Piramal Holdings SA ("Piramal"), pursuant to a Securities Purchase Agreement between Piramal and Lantheus Biosciences.

Previously, on July 3, 2024, we acquired from Lantheus Biosciences the global rights to RM2, its clinical stage, gastrin-releasing peptide receptor ("GRPR")-targeting agent, including the associated novel, clinical-stage radiodiagnostic and radiotherapeutic pair, previously referred to as 68Ga-DOTA-RM2 and 177Lu-DOTA-RM2 (and which we now refer to as LNTH-2401 and LNTH-2402, respectively), for an upfront payment of $35.0 million plus a $1.0 million payment made prior to the acquisition (the "RM2 Asset Purchase"), pursuant to the Sublicense, Development and Collaboration Agreement, by and between us and Lantheus Biosciences, dated as of June 27, 2024 (the "RM2 Sublicense Agreement"). In addition, and pursuant to the RM2 Sublicense Agreement, we incurred €10.0 million in regulatory milestones in 2025, and agreed to pay up to an additional €127.5 million (reduced as discussed below) in regulatory and development milestone payments upon achievement of clinical trial thresholds and approvals in different regions up to €280.0 million in net sale milestones if products are commercialized and meet certain sales thresholds, and royalties on net sales of RM2.

In connection with the LMI Acquisition, the RM2 Sublicense Agreement was amended to (i) reduce the contingent regulatory and development milestones by €45.0 million to €82.5 million; (ii) assign the right to future payments from Lantheus Biosciences to its former parent, Life Medical; and (iii) eliminate certain other non-substantive rights contained in the RM2 Sublicense Agreement (the "RM2 Amendment").

GRPR is a member of the bombesin G protein-coupled receptor family, which has been found to be overexpressed in multiple cancers. First-in-human dosimetry showed a favorable safety and dosimetry profile and confirmed preclinical data demonstrating dose-dependent efficacy of LNTH-2402. We plan to initiate our registrational program for LNTH-2401 in patients with prostate cancer this year.

For more information on the acquisition of the global rights to RM2, see Note 17, *"Acquisitions"* in our condensed consolidated financial statements herein.

***Acquisition of Evergreen Theragnostics, Inc.***

On April 1, 2025, we acquired all the issued and outstanding shares of Evergreen by means of a statutory merger of our subsidiary with and into Evergreen, with Evergreen surviving as our wholly-owned subsidiary (the "Evergreen Acquisition"), pursuant to the terms of the Agreement and Plan of Merger (the "Evergreen Merger Agreement") with Evergreen and Shareholder Representative Services LLC. Evergreen is a clinical-stage radiopharmaceutical company engaged in CDMO services as well as drug discovery and commercialization of proprietary products.

As consideration for the Evergreen Acquisition, we made an upfront payment of $276.4 million in cash. In the event of achievement of specified milestones, we would be required to pay up to an additional $727.5 million in cash, which may be adjusted pursuant to the terms of the Evergreen Merger Agreement.

For more information, see Note 17, "*Acquisitions"* in our condensed consolidated financial statements herein.

***Radiopharm Theranostics Limited***

On June 15, 2024, we entered into an agreement with Radiopharm to acquire all of Radiopharm's rights to two licensed preclinical assets for an upfront payment of $2.0 million (the "Radiopharm Asset Purchase"). We acquired global, exclusive rights to both a leucine-rich

repeat-containing protein 15 ("LRRC15")-targeted monoclonal antibody, which we refer to as LNTH-2403, and a Trophoblast cell surface antigen 2 targeted nanobody, which we refer to as LNTH-2404, each of which is a preclinical therapeutic candidate. LNTH-2403 is strongly expressed in multiple malignancies, including head and neck, breast, lung, and pancreatic cancers. In connection with this acquisition, we assumed the underlying license agreements related to the two assets, together with their respective milestone and royalty payment obligations.

During the third quarter of 2024, we purchased 149,625,180 shares of Radiopharm common stock ("Radiopharm Shares") for an aggregate purchase price of approximately $5.0 million. During 2025, we purchased an additional 388,333,333 Radiopharm Shares for an aggregate purchase price of approximately $10.0 million.

For more information, see Note 17, "*Acquisitions"* and Note 4*,* "*Fair Value of Financial Instruments"* in our condensed consolidated financial statements herein.

***Strategic Agreements with Perspective Therapeutics, Inc.***

On January 8, 2024, we entered into multiple strategic agreements with Perspective Therapeutics, Inc. ("Perspective"), a radiopharmaceutical company that is pursuing advanced treatment applications for cancers throughout the body. Under the agreements, we obtained an option to exclusively license Perspective's Pb212-VMT-α-NET, a clinical stage alpha therapy in development for the treatment of neuroendocrine tumors, and an option to co-develop certain early-stage therapeutic candidates targeting prostate cancer using Perspective's innovative platform technology for an aggregate upfront payment of $28.0 million in cash.

During 2024, we also purchased an aggregate of 11,677,339 shares of Perspective's common stock, after giving effect to a 1-for-10 reverse stock split.

For more information, see Note 17, *"Acquisitions"* and Note 4, *"Fair Value of Financial Instruments"* to our condensed consolidated financial statements herein.

***Amendment of Credit Facility***

In December 2024, we amended our five-year revolving credit facility (as amended, the "2022 Revolving Facility"). The amendment, among other things, extended the maturity date from December 2, 2027 to December 19, 2029, increased the 2022 Revolving Facility from $350.0 million to $750.0 million and increased the additional amount that we may request to add to the increased revolving commitment by $350.0 million. The amendment also, among other things, (i) reduces the ranges of margins based on our Total Net Leverage Ratio (as defined in the 2022 Revolving Facility) used to calculate interest for the revolving loans and (ii) reduces the maximum unused commitment fee from 0.35% per annum to 0.30% per annum.

**Key Factors Affecting Our Results**

Our business and financial performance have been, and continue to be, impacted by the following:

***PYLARIFY and PSMA PET Revenue***

PYLARIFY, an F-18-labeled PET imaging agent targeting PSMA, was approved by the FDA in May 2021 and commercially launched in the United States in June 2021. PYLARIFY is indicated for PET imaging of PSMA-positive lesions in patients with prostate cancer with suspected metastasis who are candidates for initial definitive therapy and in patients with suspected recurrence based on elevated prostate-specific antigen levels. PYLARIFY is available through a diverse, multi-partner network of PMFs, including both commercial and academic partners.

Continued substantial revenue contribution from PYLARIFY depends on our ability to maintain PYLARIFY as a widely utilized PSMA PET imaging agent in an increasingly competitive diagnostic imaging landscape. PYLARIFY's competition includes three Ga-68-based PSMA imaging agents, an F-18-based PSMA imaging agent, and other non-PSMA-based imaging agents commonly referred to as conventional imaging. The potential for future generic entrants following the expiration of PYLARIFY's new chemical entity exclusivity period in 2026 could further increase competition, along with the continued development of additional F-18 and Ga-68 tracers and PSMA-targeted agents using alternative isotopes, including Copper-64. We continue to make targeted investments to support PYLARIFY awareness, adoption, and appropriate clinical use.

Continued substantial revenue contribution from PYLARIFY will also depend on our ability to clinically differentiate PYLARIFY from competitive products so that customers continue to choose PSMA PET with PYLARIFY for appropriate patients because of its clinical differentiation and despite the loss of TPT Status and the related changes to Medicare fee-for-service ("FFS") hospital outpatient payment. Our Healthcare Procedure Coding System code, which enables streamlined billing, went into effect as of January 1, 2022. In addition, from January 1, 2022 to December 31, 2024, PYLARIFY had TPT Status from CMS in the hospital outpatient setting, enabling traditional Medicare FFS to

provide separate payment for PYLARIFY in addition to the payment for the PET/computed tomography procedure in that setting. In November 2024, CMS released the final rule for its calendar year 2025 Medicare Hospital Outpatient Prospective Payment System (the "CMS 2025 OPPS Rule"), which recognized the value and need for broad access to diagnostic radiopharmaceuticals. The CMS 2025 OPPS Rule provided separate payment for those diagnostic radiopharmaceuticals with per day costs greater than $630 based on their mean unit cost ("MUC") for patients with traditional Medicare FFS insurance coverage who are treated in the hospital outpatient setting. In November 2025, CMS released the final rule for its calendar year 2026 Medicare Hospital Outpatient Prospective Payment System (the "CMS 2026 OPPS Rule"), which continues to provide for separate payment for diagnostic radiopharmaceuticals with per day costs greater than $655 based on their MUC. As a result, since January 1, 2025, CMS has maintained separate payment for PYLARIFY based on MUC in the hospital outpatient setting, which is lower than payments based on the average selling price that were made during TPT Status. Although PYLARIFY continues to be paid separately, other competitive PSMA PET imaging agents continue to have TPT Status after December 31, 2024, and hospital use of those products, for patients with traditional Medicare FFS in the hospital outpatient setting, generally will be paid separately based on ASP plus six percent rather than on MUC. In November 2025, in the preamble to the CMS 2026 OPPS Rule, CMS acknowledged that there could be value in the use of Average Sales Price ("ASP") for determining separately paid diagnostic radiopharmaceutical payment amounts in the future. However, CMS will continue to use MUC to calculate payment for diagnostic radiopharmaceuticals in 2026, explaining that there must be more consistent, validated, and universal reporting of ASP data for diagnostic radiopharmaceuticals before ASP can be the basis for payment. CMS reiterated in the CMS 2026 OPPS Rule that, although ASP reporting for diagnostic radiopharmaceuticals remains voluntary at this time, it will continue to evaluate whether and how ASP could be used for future Medicare Outpatient Prospective Payment System ("OPPS") payment once reporting is sufficiently consistent, validated, and universal. Additionally, in the recently released CMS 2027 Proposed OPPS Rule, CMS proposed updating the per day cost threshold to $665 and continuing to base separate payment for diagnostic radiopharmaceuticals without TPT Status on MUC, and indicated that it intends to post a guidance document for reporting ASP. We believe this demonstrates a willingness of CMS to move towards ASP from MUC. We report ASP and have repeatedly engaged CMS on methodology for reporting ASP, and we will continue to work with coalition partners and CMS to support using ASP rather than MUC to calculate payment for diagnostic radiopharmaceuticals in future years after the expiration of TPT Status similar to the way OPPS currently pays for other drugs, biologics, and therapeutic radiopharmaceuticals.

Our strategy to support the continued growth of our PSMA PET franchise includes the approval and planned commercialization of a new formulation of our F-18 PSMA PET imaging agent, including obtaining TPT Status for this formulation. On March 6, 2026, the FDA approved this new formulation, PYLARIFY TruVu, which is designed to enhance product stability at higher radioactive concentrations and support more efficient manufacturing and broader distribution. PYLARIFY TruVu is expected to become commercially available beginning in the fourth quarter of 2026 and will be introduced on a rolling geographic basis, with the intent to transition customers from PYLARIFY to PYLARIFY TruVu. In the second quarter of 2026, we submitted applications for both HCPCS coding and TPT Status, with a targeted October 1, 2026 effective date for both. On July 24, 2026, CMS granted a HCPCS code for PYLARIFY TruVu, with an effective date of October 1, 2026.

In addition to the planned launch of PYLARIFY TruVu, our PSMA PET strategy includes conveying the clinical and operational value of PSMA PET imaging, negotiating and executing strategic customer contracts in the United States, expanding PSMA PET use in appropriate patient populations, and pursuing strategic partnerships and collaborations, including outside the United States.

Internationally, we have licensed exclusive rights to Curium Pharma ("Curium") to develop and commercialize piflufolastat F-18 in Europe, where it is marketed in the European Union under the brand name PYLCLARI. In September 2025, we entered into an exclusive licensing agreement with GE Healthcare to develop, manufacture, and commercialize piflufolastat F-18 in Japan for prostate cancer diagnostics and companion diagnostic use. We have also entered into strategic collaborations with pharmaceutical companies for the use of PYLARIFY in connection with the development of PSMA-targeted therapeutics. Additional information on these collaborations are described further under Part I, Item 1. *"Business - Strategic Partnerships and Other Revenue – Oncology"* of our Form 10-K for the year ended December 31, 2025.

***Neuraceq Revenue***

Neuraceq is an F-18-labeled PET imaging agent that binds selectively to beta-amyloid plaques in the brain and was approved by the FDA in 2014. Neuraceq is indicated for PET imaging of the brain to estimate amyloid beta neuritic plaque density in adults with cognitive impairment who are being evaluated for Alzheimer's disease and other causes of cognitive decline. In 2025, additional labeling updates were approved to support patient selection for amyloid-targeting therapies, where indicated in the prescribing information of the therapeutics products, as well as quantitative PET analysis.

We believe future growth in Neuraceq revenue will depend on several factors, including: (i) expansion of awareness and adoption of Neuraceq among existing and new customers, including leveraging our established commercial relationships; (ii) continued expansion of manufacturing capacity and geographic access through additional PET manufacturing sites; (iii) increased utilization of beta-amyloid PET imaging driven by evolving clinical practice and the growing availability of amyloid-targeting therapies; (iv) customer education regarding the

approved uses of Neuraceq, including its role in patient selection and quantitative assessment of amyloid burden; and (v) our ability to differentiate Neuraceq based on its clinical profile and operational reliability in an increasingly competitive diagnostic imaging market.

In addition, Neuraceq utilization may be influenced by reimbursement dynamics in the hospital outpatient setting. Medicare reimbursement for Neuraceq is comparatively lower to that of competitors, which could affect customer purchasing decisions.

***DEFINITY Revenue***

We believe we will be able to increase use of DEFINITY through continued education of physicians and HCPs about the benefits of ultrasound enhancing agents in suboptimal echocardiograms. The U.S. market currently has three echocardiography ultrasound enhancing agents approved by the FDA; we estimate that DEFINITY will continue to hold at least an 80% share of the U.S. segment for ultrasound enhancing agents in echocardiography procedures.

We continue to prosecute and maintain patents and patent applications in connection with DEFINITY, both in the United States and internationally. In the United States for DEFINITY, we have method-of-use patents listed in the FDA's publication, *"Approved Drug Products with Therapeutic Equivalence Evaluations"* (the "Orange Book"), as well as additional manufacturing patents that are not Orange Book-listed.

***Expansion of Strategic Partnerships and Other Revenue***

We continue to seek ways to increase the overall value of our portfolio of products and product candidates. We are evaluating a number of different opportunities to collaborate, in-license or acquire additional products, product candidates, businesses and technologies to drive our future growth. In particular, with respect to our Strategic Partnerships and Other Revenue category, we are focused on radiopharmaceutical product opportunities in oncology, neurology, and other strategic areas that will complement our existing portfolio.

Our Strategic Partnerships and Other Revenue category includes our Strategic Partnerships, Digital Solutions, PharmaSolutions and CDMO services and is focused on enabling precision medicine with biomarkers, digital solutions and CDMO services.

- *Strategic Partnerships* – We seek to monetize our assets through our Strategic Partnerships business, which includes biomarkers and digital solutions in support of our partners' therapeutic development, out-licensing agreements for non-core assets and optimization of our assets geographically. We have partnerships with pharmaceutical companies and academic institutions that use our commercial and investigational products in clinical trials as research tools.
- *PharmaSolutions* – We use our PharmaSolutions business to offer our Biomarker and Microbubble Platforms to pharmaceutical companies to support their R&D of therapeutic drugs and devices. The strategic goal of our PharmaSolutions business is to gain early access to innovation, de-risk the development, generate data, embed our technologies in the clinical ecosystem and establish the clinical utility of product candidates and research tools in our pipeline. Our biomarkers are intended to support patient selection and the monitoring of disease progression.
- *CDMO* – Through the Evergreen Acquisition, we acquired a radiopharmaceutical manufacturing facility that provides end-to-end manufacturing services for alpha- and beta-emitting radiopharmaceuticals, from early clinical development through commercial supply. Our CDMO offerings include process and analytical method development, technology transfer, process validation, production of clinical and commercial batches, release and stability testing, and integrated quality oversight under fully electronic Quality Management and Laboratory Information Management Systems. In addition, we coordinate raw material sourcing, just-in-time logistics, and packaging to facilitate timely delivery of finished product globally. Our CDMO's strategic location near major transportation hubs enables reliable distribution for short half-life products and supports customers across diagnostic and therapeutic indications.
- *Digital Solutions* - Our Digital Solutions are designed to enhance imaging value and throughput, reproducibility and reliability of image analysis, as well as to inform treatment selection and response to therapy. We offer our Digital Solutions to HCPs for clinical use and to pharmaceutical companies for development purposes, and in some cases, we also obtain clinical imaging data that we may use to further develop artificial intelligence solutions. Our Digital Solutions include artificial intelligence medical device software, such as aPROMISE and Automated Bone Scan Index, both of which are FDA cleared and received a European Conformity Marking.

***Inventory Supply & Third-Party Suppliers***

Jubilant HollisterStier ("JHS") is currently a significant supplier of DEFINITY. Our manufacturing and supply agreement with JHS (the "JHS MSA") runs through December 31, 2027 and can be further extended by mutual agreement of the parties. The JHS MSA requires us to

purchase from JHS specified percentages of our total requirements for DEFINITY each year during the contract term. Either party can terminate the JHS MSA upon the occurrence of certain events, including the material breach or bankruptcy of the other party.

Radiopharmaceuticals are decaying radioisotopes with half-lives ranging from a few hours to several days. Radiopharmaceutical finished goods, such as doses of PYLARIFY, PYLARIFY TruVu and Neuraceq, cannot be kept in inventory because of their limited shelf lives and are subject to just-in-time manufacturing, processing, and distribution, which takes place at multiple PMF manufacturing partner sites that produce and deliver doses for us across the United States.

***Research and Development Expenses***

To ensure we remain the leading radiopharmaceutical-focused company, we have historically made and will continue to make substantial investments in new product development and lifecycle management for existing products, including:

- For PYLARIFY, we are reviewing data from a clinical trial to determine whether PYLARIFY can detect the presence or absence of additional prostate cancer lesions in patients with favorable intermediate-risk prostate cancer, as well as how it may change the patient's intended management. In late 2025, we discontinued a study using piflufolastat to diagnose and describe the extent of clear cell renal carcinoma in patients due to enrollment and timeline challenges and not for safety reasons as we prioritized resources towards programs with more feasible development paths.
- For our PSMA PET franchise, we developed PYLARIFY TruVu, a new formulation of our F-18 PSMA PET imaging agent, which was approved by the FDA in the first quarter of 2026. The new formulation was designed to enhance product stability at higher radioactive concentrations and support more efficient manufacturing and distribution.
- For PNT2002 and PNT2003, we were granted a license to exclusive worldwide rights (excluding certain countries) for $260.0 million in upfront payments during the fourth quarter of 2022 and will potentially make additional payments as described below. We also filed an ANDA for PNT2003 as described further in the section entitled *"Exclusive License for PNT2002 and PNT2003"* in Part I, Item 1. *"Business - Other Notable Transactions"* of our Form 10-K for the year ended December 31, 2025. In March 2026, we announced that the FDA granted tentative approval of the ANDA for PNT2003.
- For LNTH-2501, we acquired the rights to the investigational asset in the Evergreen Acquisition. In October 2025, the FDA established a PDUFA target action date of March 29, 2026, for the NDA for LNTH-2501, which was submitted under the FDA's 505(b)(2) regulatory pathway. On March 17, 2026, we announced that the FDA extended its review of the NDA by three months, resulting in a revised PDUFA target action date of June 29, 2026. On June 26, 2026, we announced that the FDA issued a CRL regarding the NDA, stating that the agency could not approve the NDA by the June 29, 2026 extended PDUFA target action date due to unresolved third-party facility manufacturing-related conditions. The third-party facility is responsible for drug product manufacturing. Satisfactory resolution of the unresolved facility inspection-related conditions is required before the LNTH-2501 NDA may be approved. The CRL did not identify any concerns regarding the data we submitted in support of the application, nor did it identify any issues related to the safety or efficacy of LNTH-2501.
- For MK-6240, we acquired the right to the investigational asset for an upfront payment of $35.3 million in February 2023 and an additional $10.0 million in May 2023 upon the successful completion of a technology transfer and will potentially make additional milestone and royalty payments. During the second quarter of 2025, we announced that MK-6240 successfully met its co-primary endpoints in two pivotal studies assessing its sensitivity and specificity. The data from these two studies supported an NDA submission to the FDA that we filed during the third quarter of 2025. The FDA accepted our NDA and set a PDUFA target action date of August 13, 2026.
- For NAV-4694, we acquired the rights to the investigational asset for an upfront payment of $32.9 million in June 2024 and an additional $10.0 million in August 2024 upon the successful completion of a technology transfer and will potentially make additional milestone and royalty payments. In May 2025, we paid AstraZeneca AB ("AstraZeneca") a $10.0 million one-time, non-refundable upfront payment to reduce the future royalty obligations owed to AstraZeneca, pursuant to a license agreement between AstraZeneca and Meilleur related to NAV-4694.
- For LNTH-2515 (florbetaben F-18 injection), we acquired the rights to the asset through our acquisition of Lantheus Biosciences (formerly Life Molecular). LNTH-2515 is approved in the United States and certain other countries to estimate amyloid beta neuritic plaque density in adults with cognitive impairment and is commercialized under the brand name Neuraceq. LNTH-2515 is currently being developed for the diagnosis of amyloid light chain and transthyretin cardiac amyloidosis. FDA has granted Fast Track designation for this indication.

- For LNTH-1363S, in collaboration with Ratio Therapeutics LLC (previously NoriaTherapeutics Inc.), we completed a Phase 1 study to evaluate the pharmacokinetics, biodistribution, and radiation dosimetry in adult healthy volunteers. We are now enrolling patients diagnosed with sarcoma in a Phase 1/2a study. We are also exploring the clinical utility of LNTH-1363S in lung and cardiac fibrosis in investigator-led studies.
- For RM2, we acquired global rights for an upfront payment of $35.0 million plus a $1.0 million payment made prior to the acquisition, incurred €10.0 million in regulatory milestones in 2025, and could potentially make additional milestone and royalty payments in the future. We plan to initiate our registrational program for LNTH-2401 in patients with prostate cancer this year.
- For LNTH-2403 and LNTH-2404, we acquired the rights to the preclinical assets and the underlying license agreements for $2.0 million and will potentially make additional milestone and royalty payments. The rights we acquired included exclusive license rights from third-party licensors. We ultimately were assigned all intellectual property rights to LNTH-2403 from the original third-party licensor and have certain financial obligations in the form of license fees and indemnification provisions to the third-party licensor as a result of that assignment. We submitted an IND application for LNTH-2403 and have initiated a Phase 1/2 multi-center, open-label study in participants with relapsed / refractory osteosarcoma.

See Note 17, *"Acquisitions"* in our condensed consolidated financial statements herein for additional information on potential milestone and royalty payments related to the product candidates listed above.

*PNT2002*

Under the terms of the PNT2002 License Agreement, we paid POINT Biopharma Global Inc. ("POINT") an upfront cash payment of $250.0 million. The Phase 3 registrational clinical trial for PNT2002, known as the "SPLASH" study, reached 100% of pre-specified overall survival events. The results of the readout were comparable to the previously reported 46% and 75% readouts and remain confounded by the overwhelming number of patients who crossed over within the study to receive PNT2002.

*PNT2003*

Under the terms of the PNT2003 License Agreement, we paid POINT an upfront payment of $10.0 million, and could pay up to an additional $34.5 million in milestone payments upon the achievement of specified U.S. and ex-U.S. regulatory milestones. POINT is also eligible to receive up to $275.0 million in sales milestone payments upon the achievement of specified annual sales thresholds of PNT2003. In addition, POINT is eligible to receive royalty payments of 15% of net sales of PNT2003.

Our investments in these additional clinical activities and lifecycle management opportunities will increase our operating expenses and impact our results of operations and cash flow, and we can give no assurances as to whether any of these clinical development candidates or lifecycle management opportunities will be successful.

## Results of Operations

The following is a summary of our consolidated results of operations:

| (in thousands, except percent data) | Three Months Ended June 30, 2026 | 2025 | Change $ | Change % | Six Months Ended June 30, 2026 | 2025 | Change $ | Change % |
|---|---|---|---|---|---|---|---|---|
| Revenues | $ 388,180 | $ 378,045 | $ 10,135 | 2.7% | $ 765,513 | $ 750,809 | $ 14,704 | 2.0% |
| Cost of goods sold | 146,325 | 137,034 | 9,291 | 6.8% | 292,736 | 272,098 | 20,638 | 7.6% |
| Gross profit | 241,855 | 241,011 | 844 | 0.4% | 472,777 | 478,711 | (5,934) | (1.2%) |
| Operating expenses | | | | | | | | |
| Sales and marketing | 82,805 | 41,041 | 41,764 | 101.8% | 135,489 | 83,544 | 51,945 | 62.2% |
| General and administrative | 20,633 | 66,515 | (45,882) | (69.0%) | 78,166 | 123,331 | (45,165) | (36.6%) |
| Research and development | 38,202 | 45,489 | (7,287) | (16.0%) | 77,581 | 81,803 | (4,222) | (5.2%) |
| Total operating expenses | 141,640 | 153,045 | (11,405) | (7.5%) | 291,236 | 288,678 | 2,558 | 0.9% |
| Operating income | 100,215 | 87,966 | 12,249 | 13.9% | 181,541 | 190,033 | (8,492) | (4.5%) |
| Interest expense | 4,915 | 4,917 | (2) | (0.0%) | 9,779 | 9,721 | 58 | 0.6% |
| Investment in equity securities - unrealized loss (gain) | 9,536 | (14,573) | 24,109 | (165.4%) | (5,369) | 289 | (5,658) | (1957.8%) |
| Gain on sale of business, net of transaction costs | (199) | — | (199) | 100.0% | (59,527) | — | (59,527) | 100.0% |
| Other income, net | (7,862) | (6,895) | (967) | 14.0% | (13,572) | (21,023) | 7,451 | (35.4%) |
| Income before income taxes | 93,825 | 104,517 | (10,692) | (10.2%) | 250,230 | 201,046 | 49,184 | 24.5% |
| Income tax expense | 18,796 | 25,762 | (6,966) | (27.0%) | 56,784 | 49,346 | 7,438 | 15.1% |
| Net income | $ 75,029 | $ 78,755 | $ (3,726) | (4.7%) | $ 193,446 | $ 151,700 | $ 41,746 | 27.5% |

## Comparison of the Periods Ended June 30, 2026 and 2025

### *Revenues*

Prior to January 1, 2026, we classified our revenues into three product categories: Radiopharmaceutical Oncology, Precision Diagnostics, and Strategic Partnerships and Other Revenue. As of January 1, 2026, we classify our revenues into four product categories: Oncology, Neurology, Cardiology, and Strategic Partnerships and Other Revenue. We have presented the prior year numbers for revenues to conform with our current year presentation, including the disaggregation of revenue related to the sale of our SPECT business to SHINE on January 1, 2026.

Revenues are summarized by product category on a net basis as follows:

| (in thousands) | Three Months Ended June 30, 2026 | 2025 | Change $ | Change % | Six Months Ended June 30, 2026 | 2025 | Change $ | Change % |
|---|---|---|---|---|---|---|---|---|
| PYLARIFY | $ 240,366 | $ 250,642 | $ (10,276) | (4.1)% | $ 481,290 | $ 508,296 | $ (27,006) | (5.3)% |
| Total oncology | 240,366 | 250,642 | (10,276) | (4.1)% | 481,290 | 508,296 | (27,006) | (5.3)% |
| Neuraceq | 39,616 | — | 39,616 | 100.0% | 75,055 | — | 75,055 | 100.0% |
| Total neurology | 39,616 | — | 39,616 | 100.0% | 75,055 | — | 75,055 | 100.0% |
| DEFINITY | 88,279 | 83,939 | 4,340 | 5.2% | 172,906 | 163,150 | 9,756 | 6.0% |
| Total cardiology | 88,279 | 83,939 | 4,340 | 5.2% | 172,906 | 163,150 | 9,756 | 6.0% |
| Strategic partnerships and other | 19,919 | 11,590 | 8,329 | 71.9% | 36,262 | 22,337 | 13,925 | 62.3% |
| SPECT | — | 31,874 | (31,874) | (100.0)% | — | 57,026 | (57,026) | (100.0)% |
| Total revenues | $ 388,180 | $ 378,045 | $ 10,135 | 2.7% | $ 765,513 | $ 750,809 | $ 14,704 | 2.0% |

The increase in revenues for the three months ended June 30, 2026, as compared to the same period of 2025, was primarily driven by revenues generated from sales of Neuraceq subsequent to our acquisition of Lantheus Biosciences in July 2025 for which there were no comparable amounts in the same period of 2025, as well as an increase in PYLARIFY and DEFINITY sales volume and from revenue generated from sales of MK-6240 for investigational use. These increases were partially offset by a decrease in net sales price of PYLARIFY

in 2026 and by revenue related to the SPECT business recognized during the three months ended June 30, 2025 for which there is no comparable amount in the same period of 2026.

The increase in revenue for the six months ended June 30, 2026, as compared to the same period of 2025, was primarily due to revenue generated from sales of Neuraceq subsequent to our acquisition of Lantheus Biosciences in July 2025 for which there were no comparable amounts in the same period of 2025. Additionally, an increase in revenue resulted from an increase in PYLARIFY and DEFINITY sales volume in 2026. These increases were partially offset by a decrease in revenue related to the SPECT business recognized during the six months ended June 30, 2025 for which there is no comparable amount in 2026, a decrease in net sales price of PYLARIFY in 2026 and to a milestone achievement for the first commercial sale of Flyrcado by GE Healthcare in 2025 for which there was no comparable amount in 2026.

*Rebates*

Estimates for rebates represent our estimated obligations under contractual arrangements with third parties. Rebate accruals are recorded in the same period the related revenue is recognized, resulting in a reduction of revenue and the establishment of a liability which is included in accrued expenses and other current liabilities in our condensed consolidated balance sheets. These rebates result from performance-based offers that are primarily based on attaining contractually specified sales volumes and growth, Medicaid rebate programs for our products, administrative fees of group purchasing organizations and certain distributor-related commissions. The calculation of the accrual for these rebates is based on an estimate of the third-party's expected purchases and the resulting applicable contractual rebate to be earned over a contractual period.

A roll forward of the amount of, and change in, accruals for rebate liabilities is summarized as follows:

| (in thousands) | Rebates |
|---|---|
| Balance at January 1, 2026 | $ 66,448 |
| Provision related to current period revenues | 105,315 |
| Payments or credits made during the period | (101,299) |
| Balance at June 30, 2026 | $ 70,464 |

***Gross Profit***

The increase in gross profit for the three months ended June 30, 2026, as compared to the prior year period, is primarily due to an increase in revenue from Neuraceq subsequent to the July 2025 acquisition of Lantheus Biosciences, increased PYLARIFY and DEFINITY sales volume and an increase in revenue from MK-6240 for investigational use. These increases were partially offset by a decrease in gross profit from additional amortization of intangible assets resulting from the acquisition of Lantheus Biosciences, for which there were no comparable amounts recorded during the three months ended June 30, 2025. There were also decreases resulting from a decrease in PYLARIFY net sales price, an increase in contractual vendor pricing and the sale of our SPECT business in January 2026.

The decrease in gross profit for the six months ended June 30, 2026, as compared to the prior year period, is primarily due to the decrease in PYLARIFY net sales price, which had a greater impact for the six-month comparison than for the three-month comparison. The remaining decreases were attributable to a decrease in gross profit from additional amortization of intangible assets resulting from the acquisition of Lantheus Biosciences, for which there were no comparable amounts recorded during the six months ended June 30, 2025, and an increase in contractual vendor pricing and the sale of our SPECT business in January 2026, offset by an increase in revenue from MK-6240 for investigational use.

***Sales and Marketing***

Sales and marketing expenses consist primarily of salaries and other related costs for personnel in field sales, marketing, and customer service functions. Other costs in sales and marketing expenses include the development of advertising and promotional material, professional services, market research, and sales meetings.

Sales and marketing expenses increased $41.8 million and $51.9 million for the three and six months ended June 30, 2026, respectively, as compared to the same periods of 2025. This was primarily due to a $30.0 million obligation recognized in June 2026 related to our agreement to repurchase rights to the DEFINITY license in China from our distributor. See Note 15, *"Commitments and Contingencies"* to our condensed consolidated financial statements for more information on the payments to our distributor. In addition, there was an increase in employee-related costs in connection with sales of Neuraceq subsequent to the acquisition of Lantheus Biosciences and an increase in marketing expenditures related to launch preparations, primarily for PYLARIFY TruVu.

***General and Administrative***

General and administrative expenses consist of salaries and other related costs for personnel in executive, finance, legal, information technology, and human resource functions. Other costs included in general and administrative expenses are professional fees for information technology services, external legal fees, consulting and accounting services as well as bad debt expense, certain facility and insurance costs, including director and officer liability insurance, and fair value adjustments related to contingent consideration from acquisitions.

General and administrative expenses decreased $45.9 million and $45.2 million for the three and six months ended June 30, 2026, respectively, as compared to prior year periods. This was primarily driven by the change in fair value of contingent consideration obligations from the acquisitions of Evergreen and Lantheus Biosciences, resulting in a $31.8 million decrease to general and administrative expenses recorded during the three months ended June 2026. Additional decreases resulted from non-recurring expenses related to the acquisition and integration of Evergreen and Lantheus Biosciences recorded during the three and six months ended June 30, 2025, for which there are no comparable amounts in 2026 and a decrease in stock compensation expenses due to the departure of executive-level employees at the end of 2025 and during the first half of 2026. These decreases were offset by an increase in employee-related costs for the three and six months ended June 30, 2026, due to the increase in headcount from the Company's business acquisitions in 2025.

***Research and Development***

R&D expenses relate primarily to salaries and costs related to the development of product candidates to add to our portfolio and costs related to our medical affairs, medical information and regulatory functions.

R&D expenses decreased $7.3 million for the three months ended June 30, 2026, as compared to the same prior year period. This was primarily driven by a payment to AstraZeneca of $10.0 million in May 2025 to reduce future royalty obligations for NAV-4694 for which there was no comparable amount paid in 2026. Additional R&D expenses incurred in 2025 that did not have comparable amounts in 2026 include Evergreen integration costs of $3.3 million and $2.2 million in costs related to the FDA new drug application submission for PYLARIFY TruVu. These decreases were partially offset by the $9.1 million impact of the acquisition of Lantheus Biosciences in July 2025.

R&D expenses decreased $4.2 million for the six months ended June 30, 2026, as compared to the same prior year period. This was primarily driven by a payment to AstraZeneca of $10.0 million in May 2025 to reduce future royalty obligations for NAV-4694 and a payment of $5.4 million to Lantheus Biosciences related to regulatory activities for LNTH-2401, for which there were no comparable amounts paid in 2026. Additional R&D expenses incurred in 2025 that did not have comparable amounts in 2026 include Evergreen integration costs of $3.3 million and $2.2 million in costs related to the FDA new drug application submission for PYLARIFY TruVu. These decreases were partially offset by the $16.2 million impact of the acquisitions of Lantheus Biosciences in July 2025 and Evergreen in April 2025.

***Gain on Sale of Assets***

As a result of the sale of our SPECT business on January 1, 2026, we recognized a gain on sale of business, net of transaction costs, of $0.2 million and $59.5 million for the three and six months ended June 30, 2026. We recorded a post-closing working capital settlement related to the sale of our SPECT business which was partially offset by miscellaneous asset and liability true-ups in the three month period ended June 30, 2026.

***Investment in Equity Securities - Unrealized Loss (Gain)***

Each quarter, our investments in equity securities of Radiopharm and Perspective are revalued to market price. Investment in equity securities - unrealized loss (gain) decreased $24.1 million from a gain to a loss for the three months ended June 30, 2026, as compared to the same period of 2025. We recorded an unrealized loss on the investment in Radiopharm of $0.8 million and an unrealized loss on the investment in Perspective of $8.9 million during the three months ended June 30, 2026, compared to an unrealized loss on the investment in Radiopharm of $0.8 million and an unrealized gain on the investment in Perspective of $15.3 million for the three months ended June 30 2025.

Investment in equity securities - unrealized loss (gain) decreased $5.7 million from a loss to a gain for the six months ended June 30, 2026, compared to the same period of 2025. For the six months ended June 30, 2026, we recorded an unrealized loss on the investment in Radiopharm of $2.4 million and recorded an unrealized gain on the investment in Perspective of $7.7 million. This is compared to an unrealized loss on the investment in Radiopharm of $3.3 million and an unrealized gain on the investment in Perspective of $2.9 million recorded for the six months ended June 30, 2025.

***Other Income, net***

Other income, net increased $1.0 million for the three months ended June 30, 2026, compared to the same prior year period, primarily due to a gain on conversion of the Installment Note of $2.5 million recorded during the three months ended June 30, 2026 partially offset by a decrease in interest income on lower average cash balances after the acquisitions of Evergreen in April 2025 and Lantheus Biosciences in July 2025.

Other income, net decreased $7.5 million for the six months ended June 30, 2026, compared to the same prior year period, primarily due to a decrease in interest income on lower average cash balances after the acquisitions of Evergreen in April 2025 and Lantheus Biosciences in July 2025 as well as a $4.7 million adjustment recorded in the first quarter of 2025 to reduce the previous estimate of remediation costs related to the potential decommissioning of our previously owned facilities for our SPECT business of their radioactive-related operations. These decreases were offset by an increase due to a gain on conversion of the Installment Note of $2.5 million recorded during the three months ended June 30, 2026.

***Income Tax Expense***

Our effective tax rate for each reporting period is presented as follows:

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Effective tax rate | 20.0% | 24.6% | 22.7% | 24.5% |

The decrease in the effective tax rate for the three months ended June 30, 2026 compared to the prior-year period is primarily due to the non-taxable change in fair value of contingent consideration and a decrease in non-deductible stock compensation, partially offset by the change in valuation allowance related to the fluctuation in value of our investment in equity securities balance.

The decrease in the effective tax rate for the six months ended June 30, 2026 compared to the prior-year period is primarily due to the non-taxable change in fair value of contingent consideration, partially offset by a decrease in tax benefits associated with stock-based compensation.

**Liquidity and Capital Resources**

***Cash Flows***

The following table provides information regarding our cash flows:

| | Six Months Ended June 30, | |
|---|---|---|
| (in thousands) | 2026 | 2025 |
| Net cash provided by operating activities | $ 217,330 | $ 194,669 |
| Net cash provided by (used in) investing activities | $ 23,963 | $ (296,190) |
| Net cash used in financing activities | $ (7,118) | $ (116,632) |

*Net Cash Provided by Operating Activities*

Net cash provided by operating activities of $217.3 million in the six months ended June 30, 2026 was primarily comprised of net income adjusted for the net effect of non-cash items such as unrealized gain on investment in equity securities, adjustments to the fair value of asset retirement obligation and contingent assets and liabilities, depreciation, amortization and accretion expense, gain on sale of business, gain on conversion of the Installment Note, deferred taxes and stock-based compensation expense. The primary working capital sources of cash include an increase in accounts payable which was attributable to the timing of payments to large vendors, a decrease in inventory and an increase in accrued expenses, primarily resulting from a $30.0 million obligation recognized during the three months ended June 30, 2026 related to our agreement to repurchase rights to the DEFINITY license in China from our distributor.

Net cash provided by operating activities of $194.7 million in the six months ended June 30, 2025 was primarily comprised of net income adjusted for the net effect of non-cash items such as unrealized loss (gain) on investment in equity securities, charges incurred in connection with the RM2 license, adjustments to the fair value of asset retirement obligation, depreciation, amortization and accretion expense and stock-based compensation expense. The primary working capital sources of cash include an increase in accounts payable and accrued expenses which was attributable to the timing of payments to large vendors. The primary working capital uses of cash were an increase in trade receivables associated primarily with the timing of billings and collections and an increase in inventory related to the timing of batch processes. In addition, the Company recognized a nonrecurring post-combination expense attributable to the acceleration of historical Evergreen stock awards of $7.5 million.

*Net Cash Provided by (Used in) Investing Activities*

Net cash provided by investing activities during the six months ended June 30, 2026 was driven by $24.0 million of net proceeds that we received from the sale of our SPECT business to SHINE on January 1, 2026 and $5.0 million of proceeds from the achievement of a sales-based milestone related to RELISTOR, partially offset by $5.6 million of capital expenditures.

Net cash used in investing activities during the six months ended June 30, 2025 was driven by $269.1 million paid to the former holders of Evergreen Shares for the acquisition of Evergreen, $5.0 million used to purchase equity securities, a $5.4 million milestone payment made related to RM2 and $16.7 million of capital expenditures.

*Net Cash Used in Financing Activities*

Net cash used in financing activities during the six months ended June 30, 2026 is primarily attributable to the payments for minimum statutory tax withholding related to net share settlement of equity awards of $17.8 million and payments for finance leases of $0.5 million, offset by proceeds of $11.1 million from stock option exercises and issuance of common stock.

Net cash used in financing activities during the six months ended June 30, 2025 is primarily attributable to the repurchase of our common stock for approximately $100.0 million, the payments for minimum statutory tax withholding related to net share settlement of equity awards of $24.5 million, offset by proceeds of $8.3 million from stock option exercises and issuance of common stock.

***External Sources of Liquidity***

In December 2024, we entered into an amendment to the 2022 Revolving Facility that, among other things, extended the maturity date from December 2, 2027 to December 19, 2029, increased the 2022 Revolving Facility from $350.0 million to $750.0 million and increased the additional amount that Lantheus Medical may request to add to the increased revolving commitment by $350.0 million. The amendment also, among other things, (i) reduces the ranges of margins based on our Total Net Leverage Ratio (as defined in the 2022 Revolving Facility) used to calculate interest for the revolving loans and (ii) reduces the maximum unused commitment fee from 0.35% per annum to 0.30% per annum. The full terms of the 2022 Revolving Facility are set forth in the Credit Agreement, dated as of December 2, 2022, by and among us, the lenders from time to time party thereto and Citizens Bank, N.A., as administrative agent and collateral agent, as amended. We have the right to request an increase to the 2022 Revolving Facility or request the establishment of one or more new incremental term loan facilities, in an aggregate principal amount of up to the greater of $685.0 million (so that the total amount available is $1.44 billion) or 100% of consolidated earnings before interest, taxes, depreciation and amortization for the four consecutive fiscal quarters most recently ended, plus additional amounts, in certain circumstances.

Under the terms of the 2022 Revolving Facility, the lenders thereunder agreed to extend credit to us from time to time until December 19, 2029 consisting of revolving loans in an aggregate principal amount not to exceed $750.0 million at any time. The 2022 Revolving Facility includes a $40.0 million sub-facility for the issuance of letters of credit (the "Letters of Credit"). The 2022 Revolving Facility includes a $20.0 million sub-facility for swingline loans (the "Swingline Loans"). The Letters of Credit, Swingline Loans and the borrowings under the 2022 Revolving Facility are expected to be used for working capital and other general corporate purposes.

For more information on the 2022 Revolving Facility, see Note 11. *"Long-Term Debt, and Other Borrowings, Net of Current Portion"* to our condensed consolidated financial statements of this Form 10-Q.

As of June 30, 2026, we were in compliance with all financial and other covenants under the 2022 Revolving Facility.

On December 8, 2022, we issued $575.0 million in aggregate principal amount of 2.625% Convertible Senior Notes due 2027 (the "Notes"), which includes $75.0 million in aggregate principal amount of Notes sold pursuant to the full exercise of the initial purchasers' option to purchase additional Notes. The Notes were issued under the Indenture. The net proceeds from the issuance of the Notes were approximately $557.8 million, after deducting the initial purchasers' discounts and offering expenses payable by us.

On July 31, 2025, our Board authorized the 2025 Program. The 2025 Program replaces the 2024 Program, including the remaining unused amounts under the 2024 Program. We repurchased 1.3 million shares for approximately $100.0 million under the 2024 Program in 2025. The 2025 Program authorizes us to purchase shares of our common stock from time to time via open market purchases at prevailing market prices, in privately negotiated transactions, block trades, or pursuant to trades intending to comply with Rule 10b5-1 under the Exchange Act or through other legally permissible means, depending on market conditions and in accordance with applicable rules and regulations. The timing, manner, price and amount of any repurchase will be subject to the discretion of our Management. The 2025 Program does not obligate us to acquire any particular amount of our common stock, and we may suspend or discontinue the 2025 Program at any time. We did not repurchase any shares under the 2025 Program during the three and six months ended June 30, 2026. We repurchased 3.5 million shares for approximately $200.0 million under the 2025 Program in 2025, with approximately $200.0 million remaining available for repurchase as of June 30, 2026.

On January 1, 2026, as a result of the sale of our SPECT business to SHINE SPECT, we received consideration consisting of cash, notes receivable that may be settled in equity of Illuminated or in cash depending on their specific terms, a right to receive additional cash on the earlier of January 1, 2030 or upon the occurrence of certain specified events, and the right to certain contingent consideration. The fair value of total consideration that we received on the Disposition Date was approximately $131.2 million, including $32.1 million in cash. See Note 4, *"Fair Value of Financial Instruments"* for more information on the sale of our SPECT business.

Our ability to fund our future capital needs will be affected by our ability to continue to generate cash from operations and may be affected by our ability to access the capital markets, money markets or other sources of funding, as well as the capacity and terms of our financing arrangements.

We may from time to time repurchase or otherwise retire our debt and take other steps to reduce our debt or otherwise improve our balance sheet. These actions may include prepayments of our term loans or other retirements or refinancing of outstanding debt, privately negotiated transactions or otherwise. The amount of debt that may be retired, if any, could be material and would be decided at the sole discretion of our Board and will depend on market conditions, our cash position and other considerations.

***Funding Requirements***

Our future capital requirements will depend on many factors, including:

- The level of product sales and the pricing environment of our currently marketed products, particularly PYLARIFY, Neuraceq and DEFINITY, as well as additional products that we market in the future, including PYLARIFY TruVu;
- Revenue mix shifts and associated volume and selling price changes that could result from additional competition or changes in customers' product demand;
- The continued costs of the ongoing commercialization of our products;
- The costs involved in launch preparation activities in anticipation of potential regulatory approvals and commercialization;
- The costs to successfully integrate acquisitions, including of Lantheus Biosciences and Evergreen, which could be impacted by unforeseen expenses related to integration activities and liabilities within those businesses;
- Our investment in the further clinical development and commercialization of products and development candidates, as well as whether we exercise our option and co-development rights under certain license agreements;
- The costs of acquiring or in-licensing, developing, obtaining regulatory approval for, and commercializing, new products, businesses or technologies, including any potential related milestone or royalty payments, together with the costs of pursuing opportunities that are not eventually consummated;
- The costs of investing in our facilities, equipment and technology infrastructure;
- The costs and timing of establishing or amending manufacturing and supply arrangements for commercial supplies of our products and raw materials and components;
- Our ability to have products manufactured and released from manufacturing sites in a timely manner in the future, or to manufacture products at our in-house manufacturing facilities in amounts sufficient to meet our supply needs;
- The costs of further commercialization of our existing products, particularly in international markets, including product marketing, sales and distribution and whether we obtain local partners to help share such commercialization costs;

- The legal costs relating to maintaining, expanding and enforcing our intellectual property portfolio, pursuing insurance or other claims and defending against product liability, regulatory compliance, intellectual property, security law or other claims, including the patent infringement claim related to the filing of our ANDA for PNT2003 and the putative securities class action against us;
- The cost of interest on any additional borrowings which we may incur under our financing arrangements;
- The impact of sustained inflation on our costs of goods sold and operating expenses; and
- Our ability to continuously improve our operating efficiencies and control and reduce costs.

Disruption in our financial performance could occur if we experience significant adverse changes in product or customer mix, significant changes in our competitive or regulatory environment, broad economic downturns, sustained inflation, adverse industry or company conditions or catastrophic external events, including pandemics, natural disasters and political or military conflict. If we experience one or more of these events in the future, we may be required to implement expense reductions, such as a delay or elimination of discretionary spending in all functional areas, as well as scaling back select operating and strategic initiatives.

If our capital resources become insufficient to meet our future capital requirements, we would need to finance our cash needs through public or private equity offerings, debt financings, assets securitizations, sale-leasebacks or other financing or strategic alternatives, to the extent such transactions are permissible under the covenants of our 2022 Revolving Facility. Additional equity or debt financing, or other transactions, may not be available on acceptable terms, if at all. If any of these transactions require an amendment or waiver under the covenants in our 2022 Revolving Facility, which could result in additional expenses associated with obtaining the amendment or waiver, we will seek to obtain such an amendment or waiver to remain in compliance with those covenants. However, we cannot provide assurance that such an amendment or waiver would be granted, or that additional capital will be available on acceptable terms, if at all.

At June 30, 2026, our only current committed external source of funds is our borrowing availability under our 2022 Revolving Facility. We had $593.3 million of cash and cash equivalents as of June 30, 2026. Our 2022 Revolving Facility contains a number of affirmative, negative, reporting and financial covenants, in each case subject to certain exceptions and materiality thresholds. Incremental borrowings under the 2022 Revolving Facility may affect our ability to comply with the covenants including the financial covenants restricting consolidated net leverage and interest coverage. Accordingly, we may be limited in utilizing the full amount of our 2022 Revolving Facility as a source of liquidity.

Based on our current operating plans, we believe our balance of cash and cash equivalents, along with cash generated by ongoing operations and continued access to our 2022 Revolving Facility, will be sufficient to satisfy our cash requirements over the next twelve months and beyond.

**Critical Accounting Policies and Estimates**

The discussion and analysis of our financial condition and results of operations are based on our condensed consolidated financial statements, which have been prepared in accordance with generally accepted accounting principles in the United States. The preparation of these condensed consolidated financial statements requires us to make estimates and judgments that affect our reported assets and liabilities, revenues and expenses, and other financial information. Actual results may differ materially from these estimates under different assumptions and conditions. In addition, our reported financial condition and results of operations could vary due to a change in the application of a particular accounting standard.

There have been no significant changes to our critical accounting policies or in the underlying accounting assumptions and estimates used in such policies in the six months ended June 30, 2026. For further information, refer to our summary of significant accounting policies and estimates in our Form 10-K for the year ended December 31, 2025.

**Off-Balance Sheet Arrangements**

We do not have any off-balance sheet arrangements as of June 30, 2026, including structured finance, special purpose entities or variable interest entities.

**Item 3. Quantitative and Qualitative Disclosures About Market Risk**

For quantitative and qualitative disclosures about market risk, see Part II, Item 7A. *"Quantitative and Qualitative Disclosures About Market Risk,"* of our Form 10-K for the year ended December 31, 2025. Our exposures to market risk have not changed materially since December 31, 2025.

***Equity Investment Risk***

As of June 30, 2026, our recorded carrying value of investments in equity securities was $116.9 million, comprised of our equity investments in Perspective and Radiopharm and our investment in Series E-1 convertible preferred stock of Illuminated ("Series E-1 Preferred"). The equity investments in Perspective and Radiopharm are recorded at fair value, subject to market price volatility. We record our equity investments in public companies at fair value and adjust our equity investments in public companies for observable price changes or impairments. Valuations of public companies are variable and subject to change in share price at the applicable measurement period. We elected the measurement alternative for our investment in the Series E-1 Preferred because the shares do not have a readily determinable fair value. Under this alternative, we measure investments without readily determinable fair values at cost, less impairment, adjusted for subsequent observable price changes.

**Item 4. Controls and Procedures**

**Disclosure Controls and Procedures**

The Company's management, with the participation of the Company's Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO"), its principal executive officer and principal financial officer, respectively, has evaluated the effectiveness of the Company's disclosure controls and procedures as defined in Rule 13a-15(e) and 15d-15(e) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Based on that evaluation, the Company's CEO and CFO concluded that the Company's disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) were effective as of the period covered by this report.

**Changes in Internal Controls Over Financial Reporting**

There were no changes in our internal control over financial reporting during the three months ended June 30, 2026 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

## PART II. OTHER INFORMATION

### Item 1. Legal Proceedings

Information with respect to certain legal proceedings is included in Note 15, *"Commitments and Contingencies"*, to the condensed consolidated financial statements contained in Part I, Item 1. Financial Statements of this Quarterly Report on Form 10-Q and is incorporated herein by reference.

### Item 1A. Risk Factors

There have been no material changes to the risk factors set forth in our Annual Report on Form 10-K for the year ended December 31, 2025 (our "Form 10-K"), except as set forth below:

***Risks Related to Our Pending Merger with Curium US Holdings LLC***

***We may not complete the pending transaction with Curium US Holdings LLC (the "Parent") within the time frame we anticipate or at all, which could have an adverse effect on our business, financial results, operations and/or the market price of our common stock.***

On August 3, 2026, we entered into an Agreement and Plan of Merger (the "Merger Agreement") with the Parent and Coco Merger Sub Inc. (the "Merger Sub"), pursuant to which, on the terms and subject to the conditions set forth in the Merger Agreement, the Merger Sub will merge with and into us and we will continue as the surviving corporation in such merger as a wholly-owned subsidiary of the Parent (the "Merger").

The completion of the Merger is subject to the fulfillment or waiver of certain customary mutual closing conditions, including, among other things, (i) the adoption of the Merger Agreement by the affirmative vote of the holders of a majority of the outstanding shares of our common stock entitled to vote at our shareholders meeting, (ii) the absence of any law or order by a governmental authority of competent jurisdiction prohibiting or otherwise making illegal the consummation of the Merger, (iii) the expiration or termination of the applicable waiting period (or any extensions thereof) under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, (iv) that no voluntary agreement between the parties and a governmental entity not to consummate the Merger shall be in effect and (v) that certain other specified approvals, filings, notifications, clearances or expirations or terminations of waiting periods shall have occurred or been obtained, made or waived, as applicable. The obligation of each party to consummate the Merger is also conditioned upon (i) the accuracy of the other party's representations and warranties, (subject, in certain cases, to certain customary materiality qualifications) and (ii) the other party's performance or compliance in all material respects with its obligations under the Merger Agreement. In addition, the obligation of Parent and Merger Sub to consummate the Merger is also conditioned up on there being no continuing Material Adverse Effect (as defined in the Merger Agreement) having occurred that is continuing at the Effective Time. In addition, we have certain customary termination rights pursuant to the Merger Agreement, including our right to terminate the Merger Agreement to accept a "Superior Proposal" (as defined in the Merger Agreement) subject to compliance with certain procedures specified in the Merger Agreement. As a result, we cannot assure you that all of the various closing conditions will be satisfied and that the Merger with the Parent will be completed, or that, if completed, it will be exactly on the terms set forth in the Merger Agreement or within the expected time frame.

If the Merger is not completed within the expected time frame or at all, we may be subject to a number of material risks. The price of our common stock may decline to the extent that the current market price of our common stock reflects a market assumption that the Merger will be completed. We could also be required to pay the Parent a termination fee if the Merger Agreement is terminated under specific circumstances set forth in the Merger Agreement. The failure to complete the Merger also may result in negative publicity, a decline in investor confidence, stockholder litigation being brought against us, adverse impacts to our relationships with our existing and prospective employees, collaborators, customers, regulators, suppliers and other business partners, us being unable to recruit prospective employees or to retain and motivate existing employees, and adverse financial impacts due to costs incurred in connection with the Merger. We may also be required to devote significant time and resources to litigation related to any failure to complete the Merger or related to any enforcement proceeding commenced against us to perform our obligations under the Merger Agreement.

***The pendency of the Merger with the Parent could adversely affect our business, financial results, operations and/or the market price of our common stock.***

Our efforts to complete the Merger could cause substantial disruptions in, and create uncertainty surrounding, our business, which may materially adversely affect our results of operation and our business. Uncertainty as to whether the Merger will be completed may affect our ability to recruit prospective employees or to retain and motivate existing employees. Employee retention may be particularly challenging while the Merger is pending because employees may experience uncertainty about their roles following consummation of the Merger. Our

management's and certain of our employees' attention is being directed toward the completion of the Merger and thus is being diverted to some extent from our day-to-day operations.

Uncertainty as to our future could adversely affect our business and our relationship with collaborators, customers, regulators, suppliers and other business partners. For example, collaborators, suppliers, and other counterparties may defer decisions concerning working with us, or seek to change existing business relationships with us. Changes to or termination of existing business relationships could adversely affect our results of operations and financial condition, as well as the market price of our common stock. The adverse effects of the pendency of the Merger could be exacerbated by any delays in completion of the Merger or termination of the Merger Agreement.

***We are subject to certain restrictions on the conduct of our business under the terms of the Merger Agreement.***

Under the terms of the Merger Agreement, we have agreed to certain restrictions (unless approved by the Parent) on the operations of our business that could harm our business relationships, financial condition, operating results, cash flows and business, including restrictions with respect to our ability to, among other things, subject to certain specified exceptions: incur capital expenditures in excess of a specified aggregate amount for an applicable calendar year, incur or assume any long-term or short-term indebtedness for borrowed money or materially modify the terms of any indebtedness for borrowed money other than revolver borrowings or letters of credit in the ordinary course of business, commence any clinical study except for select studies or discontinue, terminate or suspend any ongoing clinical study other than (i) for efficacy or safety reasons, (ii) as mandated by any health regulatory authority or (iii) pursuant to any discontinuation, termination or suspension, for bona fide business reasons. Because of these restrictions, we may be prevented from undertaking certain actions with respect to the conduct of our business that we might otherwise have taken if not for the Merger Agreement. Such restrictions could prevent us from pursuing certain business opportunities that arise prior to the effective time of the Merger and are outside the ordinary course of business and could otherwise adversely affect our business and operations prior to completion of the Merger.

***In certain instances, the Merger Agreement requires us to pay a termination fee to the Parent, which could require us to use available cash that would have otherwise been available for general corporate purposes.***

Under the terms of the Merger Agreement, we may be required to pay the Parent a termination fee of $228.0 million if the Merger Agreement is terminated under specific circumstances therein, including, but not limited to, in the event we accept and enter into an agreement for the consummation of a transaction which our Board of Directors ("Board") determines is a Superior Proposal. If the Merger Agreement is terminated under such circumstances, the termination fee we would be required to pay under the Merger Agreement may require us to use available cash that would have otherwise been available for general corporate purposes and other uses. For these and other reasons, termination of the Merger Agreement could materially and adversely affect our business operations and financial condition, which in turn would materially and adversely affect the price of our common stock.

***We have incurred, and will continue to incur, direct and indirect costs as a result of the Merger.***

We have incurred, and will continue to incur, significant costs and expenses, including regulatory costs, fees for professional services and other transaction costs in connection with the Merger, for which we will have received little or no benefit if the Merger is not completed. There are a number of factors beyond our control that could affect the total amount or the timing of these costs and expenses. Many of these fees and costs will be payable by us even if the Merger is not completed and may relate to activities that we would not have undertaken other than to complete the Merger.

***Lawsuits relating to the Merger could be filed against us, including by our stockholders.***

Although litigation is common in connection with acquisitions of public companies in the United States, regardless of any merits related to the underlying acquisition, the outcome of any lawsuits filed against us is uncertain and could delay or prevent completion of the Merger. We may not be successful in defending against any such claims. Additionally, the costs of defense of such litigation, including costs associated with the indemnification of directors and officers, and other effects, such as negative publicity or damage to our relationships with business partners, suppliers and customers, could have an adverse effect on our business, financial condition and operating results.

***The Merger Agreement contains provisions that could discourage a potential competing acquirer of our company or could result in any competing proposal being at a lower price than it might otherwise be.***

We are subject to certain restrictions on our ability to solicit alternative acquisition proposals from third parties, to provide information to third parties and to enter into or continue discussions or negotiations with third parties regarding alternative acquisition proposals, subject to customary exceptions. In addition, we may be required to pay the Parent a termination fee of $228.0 million under specific circumstances described in the Merger Agreement, including, but not limited to, in the event we accept and enter into an agreement for the consummation of a transaction which our Board determines is a Superior Proposal. These provisions could discourage a potential competing acquirer that might

have an interest in acquiring all or a significant part of our company from considering or proposing such an acquisition, including, if the Merger Agreement is terminated prior to the consummation of the Merger, after such termination of the Merger Agreement, even if it were prepared to pay a purchase price per share higher than the purchase price per share proposed to be paid in the Merger, or might result in a potential competing acquirer proposing to pay a lower price than it might otherwise have proposed to pay because of the added expense of the termination fee that may become payable in specified circumstances under the Merger Agreement, including, in certain circumstances, after a valid termination of the Merger Agreement in accordance with the terms thereof.

***Because the value of the contingent value rights ("CVRs") is uncertain, our stockholders cannot be certain of the precise value of the consideration they may receive in the Merger.***

At the time the Merger is completed, each issued and outstanding share of our common stock will be automatically cancelled and converted into the right to receive $102.50 per share in cash, without interest, plus a non-transferable CVR to receive up to $12.00 in cash, for total potential consideration of $114.50 per share in cash. The non-transferable CVR will be issued to our stockholders at closing and paid, in whole or in part, following achievement of certain specified milestones. There can be no assurance that any payment will be made under the CVR, or regarding the amount or timing of any such payment. As mentioned above, any amounts to be received in connection with the CVR are contingent upon achievement of certain specified milestones, which may or may not occur.

***Risks Related to Our and Our Strategic Partners' Portfolios of Clinical Development Candidates***

***We may not, or may take longer to, realize the expected benefits and opportunities related to PYLARIFY TruVu, our recently-approved new formulation of our prostate-specific membrane antigen ("PSMA") positron emission tomography ("PET") Imaging Agent.***

On March 6, 2026, the U.S. Food and Drug Administration (the "FDA") approved PYLARIFY TruVu (piflufolastat F18), a new formulation of our F-18 PSMA PET imaging agent. PYLARIFY TruVu is designed to enhance product stability at higher radioactive concentrations, supporting more efficient manufacturing and distribution, including the potential to increase batch sizes and serve broader geographic markets. PYLARIFY TruVu is expected to become commercially available beginning in the fourth quarter of 2026 and will be introduced on a rolling geographic basis, with the intent to transition customers from PYLARIFY to PYLARIFY TruVu. It is anticipated that once a PMF site receives FDA approval to manufacture PYLARIFY TruVu and begins to supply PYLARIFY TruVu commercially, it will no longer supply PYLARIFY. We plan to work closely with clinicians and PET manufacturing facility ("PMF") sites to support a smooth transition, including providing guidance on ordering, handling, and clinical use to support continuity of care. We are also pursuing reimbursement for PYLARIFY TruVu from the Centers for Medicare and Medicaid Services ("CMS"), including seeking three years of transitional pass-through payment status ("TPT Status"). In the second quarter of 2026, we submitted applications for both Healthcare Common Procedure Coding System ("HCPCS") coding and TPT Status, with a targeted October 1, 2026 effective date for both. On July 24, 2026, CMS granted a HCPCS code for PYLARIFY TruVu, with an effective date of October 1, 2026. However, we can provide no assurance that we will be able to complete the technology transfer across our PMF network for PYLARIFY TruVu or obtain FDA approval for each PMF site to manufacture PYLARIFY TruVu on our expected timeline or at all. Additionally, we may be unable to obtain adequate coverage and payment, including TPT Status, for PYLARIFY TruVu on our expected timeline or at all, and payers may not add the HCPCS code to their systems on our expected timeline. Furthermore, there is no assurance that any customer transition will occur on our expected timeline or that our customers will adopt PYLARIFY TruVu at all. If customers do not adopt PYLARIFY TruVu we may not be able to reintroduce PYLARIFY and we would then lose customers to competitors which would have an adverse effect on our business, results of operations, financial condition and cash flows. All of the risks as described in Part I, Item 1A, "*Risk Factors"* in our Form 10-K with respect to our ability to continue to generate substantial revenue from PYLARIFY, as well as the risks associated with launching a product, also apply to PYLARIFY TruVu, and we can provide no assurances that the anticipated increase in batch size or other expected improvements associated with the design of the new formulation will be realized or be viewed in the market as differentiating factors.

***We may not, or may take longer to, realize the expected benefits and opportunities related to our acquisition of the rights to LNTH-2501.***

In April 2025, we acquired Evergreen, including the rights to LNTH-2501. On October 30, 2025, we announced that the FDA had accepted our New Drug Application ("NDA") for LNTH-2501 and set a PDUFA target action date of March 29, 2026. On March 17, 2026, the FDA extended its review of the NDA, moving the PDUFA target action date to June 29, 2026, which would allow the FDA additional time to review and consider further manufacturing-related information. On June 26, 2026, we announced that the FDA issued a Complete Response Letter ("CRL") regarding the NDA, stating that the agency could not approve the NDA by the June 29, 2026 extended PDUFA target action date due to unresolved third-party facility manufacturing-related conditions. The third-party facility is responsible for drug product manufacturing. Satisfactory resolution of the unresolved facility inspection-related conditions is required before the LNTH-2501 NDA may be approved. The CRL did not identify any concerns regarding the data we submitted in support of the application, nor did it identify any issues

related to the safety or efficacy of LNTH-2501. We can provide no assurance that the third-party facility manufacturing-related conditions identified in the CRL will be resolved in a manner satisfactory to the FDA, that LNTH-2501 will be approved by the FDA in a timely manner or at all. If LNTH-2501 is approved, there is no guarantee that we will be successful in gaining post-approval market acceptance and adequate coding, coverage, and payment for LNTH-2501 or that our manufacturer will be able to successfully develop and scale the manufacturing capabilities to support the launch of LNTH-2501. Even if we do receive NDA approval, all of the risks as described in Part I, Item 1A, "*Risk Factors"* in our Form 10-K with respect to launching a product would apply to LNTH-2501. Additionally, LNTH-2501 is a kit product with a supply chain that differs from that of our other commercial products, which may introduce additional operational complexity, coordination requirements, and sourcing and supply risks, and we can provide no assurance that we will be able to successfully or timely launch LNTH-2501, achieve anticipated adoption, or realize expected commercial results.

***We may not, or may take longer to, realize the expected benefits and opportunities related to, the POINT Biopharma Global Inc. ("POINT") License Agreements, including PNT2003.***

On December 20, 2022, we announced the closing of a set of strategic collaborations with an affiliate of POINT, in which we were granted a license to exclusive worldwide rights (excluding Japan, South Korea, China (including Hong Kong, Macau and Taiwan), Singapore and Indonesia) to co-develop and commercialize POINT's PNT2003 and PNT2002 product candidates (the "POINT License Agreements"). The expected benefits and opportunities related to the POINT License Agreements and related agreements for the supply of PNT2003 by POINT may not be realized or may take longer to realize than expected due to, for example, challenges and uncertainties inherent in product research, development, manufacturing, regulatory approval, marketing and competition. In particular, activities under the POINT License Agreements may not result in viable products suitable for commercialization in a timely manner or at all, due to a variety of reasons, including any inability of the relevant parties to perform their commitments and obligations under the POINT License Agreements, our ability to obtain final FDA approval for PNT2003, to successfully defend the favorable U.S. District Court ruling invalidating all patents asserted by Advanced Accelerator Applications USA, Inc. and Advanced Accelerator Applications SA as part of the PNT2003 Hatch-Waxman litigation through any appeals, and, if approved by the FDA, the timing, execution and success of launching and commercializing PNT2003. The POINT License Agreements impose various development, regulatory filing, commercialization and other obligations on us, and require us to meet development timelines or to exercise commercially reasonable efforts to develop and commercialize licensed products.

With respect to PNT2003, in March 2026, we announced tentative approval of our Abbreviated New Drug Application ("ANDA") for PNT2003, which indicates that the FDA has completed its review of the ANDA and determined that it meets the requirements for approval. The timing of our launch will consider the following factors: the timing of final FDA approval and disposition of legal proceedings related to the Hatch-Waxman process, as well as manufacturing and commercial readiness to ensure launch success. Even if we do receive ANDA approval, all of the risks as described in Part I, Item 1A, "*Risk Factors"* in our Form 10-K with respect to launching and successfully commercializing a radiopharmaceutical product as well as those related to our dependence on third parties for the manufacturing of products would apply to PNT2003.

In addition, we are also currently dependent on POINT to develop commercial product capacity and manufacture for both PNT2003 and PNT2002. Disagreements with POINT in the POINT License Agreements over proprietary rights, contract interpretation or the preferred course of product research, development, regulatory strategy or marketing, might cause delays in performance of the POINT License Agreements or termination of the POINT License Agreements, or might result in litigation or arbitration, which could be time-consuming and expensive.

Additionally, if we fail to comply with our obligations under the POINT License Agreements, then POINT may conclude that we have materially breached and may terminate one or both of the POINT License Agreements, in which event we may lose our rights to develop and market PNT2003 and PNT2002 or incur liability for damages.

The Phase 3 registrational clinical trial for PNT2002, known as the "SPLASH" study, reached 100% of prespecified overall survival events. The results of the readout were comparable to the previously reported 46% and 75% readouts and remain confounded by the overwhelming number of patients who crossed over within the study to receive PNT2002. As a result, we may never realize any future benefits from the related POINT License Agreement.

Any of the foregoing risks could have a material adverse effect on our business, results of operations, financial condition and cash flows.

***Risks Related to Our Business Operations and Financial Results***

***We may not receive the expected financial benefits from our sale of our single-photon emission computerized tomography ("SPECT") business, and a failure to receive future and contingent payments could adversely affect our liquidity and financial condition.***

On January 1, 2026, as a result of the sale of the Company's SPECT business pursuant to the Equity and Asset Purchase Agreement, by and among Lantheus Medical, Lantheus MI Canada, Inc., Lantheus EU Limited, and Illuminated Holdings, Inc. ("Illuminated"), SHINE

SPECT, LLC, SHINE SPECT Medical Products, Ltd., and SHINE SPECT Limited (collectively referred to as "SHINE SPECT"), dated as of May 1, 2025 (the "SHINE SPECT Agreement"), we are entitled to receive future and contingent consideration, including (i) a seller note with a principal amount of $20.0 million (the "Seller Note"), which bears interest at 8.0% per year payable semi-annually (with up to half payable in-kind) and matures on the earlier of January 1, 2029 or completion of an initial public offering by Illuminated (a "SHINE IPO"), and which may be repaid earlier in certain circumstances, including in connection with a change in control or a material financing, as defined in the governing note agreement, and (ii) $20.0 million in cash on the earlier of January 1, 2029 or a SHINE IPO (the "Deferred Cash Purchase Price"), with an additional $5.0 million payable if the Deferred Cash Purchase Price is not paid by January 1, 2029, for a total of $25.0 million in cash to be paid no later than January 1, 2030. In addition, we may earn up to $30.0 million in a combination of cash and capital stock of Illuminated upon exceeding specified annual and cumulative revenue milestones of the SPECT business for each calendar year through December 31, 2027.

There can be no assurance that SHINE SPECT will have sufficient financial resources to make payments on the Seller Note or the Deferred Cash Purchase Price as they come due, or at all. The Seller Note is an unsecured obligation, and we do not have collateral protection in the event of non-payment, insolvency or other financial distress of SHINE SPECT. Further, the contingent consideration depends on the achievement of specified revenue milestones that may not be achieved in whole or in part, may take longer than we expect to be achieved, or may never be achieved, and the form of any contingent consideration may include equity rather than cash. If we do not receive some or all of these future and contingent payments, or if receipt of these amounts is delayed, disputed or otherwise not realized on the expected terms or timing, our liquidity, financial condition and results of operations could be materially adversely affected.

In addition, we received a promissory note from Illuminated, with a principal amount of $70.0 million that bears no interest and has a maturity date of June 14, 2028 (the "Installment Note"). Illuminated completed a qualified financing in February 2026, resulting in the conversion of the Installment Note into Series E-1 convertible preferred stock of Illuminated (the "Series E-1 Preferred") on April 6, 2026 (the "Conversion Date"). On the Conversion Date and in accordance with the Installment Note, the Company entered into an Adoption Agreement with Illuminated pursuant to which the Company acquired 2,545,454 shares of Series E-1 Preferred upon the conversion in full and cancellation of the $70.0 million Installment Note at a conversion price of $27.50 per share. The Series E-1 Preferred is convertible, at any time upon the election of the holder, into shares of Illuminated common stock on a one-for-one basis, votes on an as-converted basis alongside other shares of Illuminated's preferred stock, and entitles the holders of the Series E-1 Preferred, voting as a single class along with the holders of all other shares of Series E convertible preferred stock, to elect one member to Illuminated's board of directors, subject to certain minimum ownership thresholds. There can be no assurance that the Series E-1 Preferred will maintain their current value, that the common stock into which they are convertible will have value or be freely tradeable, or that we will otherwise receive any financial benefits from holding the Series E-1 Preferred. Further, because the shares do not have a readily determinable fair value, the fair value that Illuminated or another third party may attribute to them could be different than the fair value that we have determined. If the value of the Series E-1 Preferred declines, or if we are unable to realize the value from the Series E-1 Preferred on a timely basis or at all, our liquidity, financial condition and results of operations could be materially adversely affected.

***We may not be successful in identifying a transaction partner or buyer for our radiotherapeutic assets, and the pursuit of strategic alternatives could adversely affect our business.***

As previously announced, we are pursuing value-maximizing alternatives for our radiotherapeutic assets. We are evaluating potential transactions, however, there can be no assurance that this process will result in the identification of a suitable buyer, partner or transaction structure, or that any transaction will be completed on acceptable terms, within this anticipated timeframe, or at all. Market conditions, financing availability, regulatory considerations, due diligence findings, valuation expectations and other factors could adversely affect our ability to consummate such a transaction.

The pursuit of strategic alternatives is complex and time-consuming and may divert the attention of management and other personnel from the operation of our business, execution of our strategic priorities, commercialization activities and advancement of our development programs. In addition, uncertainty regarding the outcome of the process may adversely affect our relationships with employees, customers, suppliers, strategic partners and investors, result in the loss of key personnel, or otherwise disrupt our operations.

If we are unable to complete a transaction, or if a transaction is delayed or completed on terms that are less favorable than anticipated, we may incur significant costs without realizing the anticipated strategic, operational or financial benefits. Any of these factors could have a material adverse effect on our business, results of operations, financial condition and cash flows.

***Risks Related to Our Capital Structure***

***Our business and operations could be negatively affected by any pending or future securities litigation or claims that we have otherwise engaged in wrongdoing.***

We are, and may become in the future, subject to securities class actions, derivative suits or other securities-related legal actions. For example, on September 9, 2025, an alleged stockholder initiated a putative securities class action against us in the United States District Court for the Southern District of New York, styled *Margolis v. Lantheus Holdings, Inc., et al.* The operative complaint also asserts claims against certain of our named executives. A related action, styled *Indiana Pub. Ret. Sys. v. Lantheus Holdings, Inc., et al*., was filed in the same court on November 5, 2025. Those actions are now consolidated into a single putative securities class action (captioned *In re Lantheus Holdings, Inc. Secs. Litig.*), the theory of which is that the defendants made materially false or misleading statements (or omitted material facts) in violation of the Exchange Act. The lead plaintiff filed an amended complaint on March 13, 2026, we filed a motion to dismiss the amended complaint on May 11, 2026, and under the operative scheduling order that motion will be fully briefed by August 10, 2026. Additionally, on December 17, 2025, another alleged stockholder filed a shareholder derivative action in the same court, styled *Lelchuk v. Heino et al.*, nominally on behalf of the Company and naming as defendants the current directors of our Board and the same officers named in the consolidated securities class action described above (a similar derivative complaint styled *Jones v. Markison et al.*, was previously filed on October 31, 2025 but was voluntarily withdrawn without prejudice). The derivative complaint largely repeats the allegations asserted in the consolidated securities class action, and asserts claims for alleged breaches of fiduciary duties, aiding and abetting breach of fiduciary duty, unjust enrichment, waste of corporate assets, and violations of the Exchange Act. The plaintiff seeks damages and other relief on behalf of the Company. The derivative action is stayed pending one or more of the following events; (i) a public announcement of any settlement of the putative securities class action; (ii) a ruling on the defendants' motion to dismiss, or (iii) a dismissal with prejudice of the putative securities class action and exhaustion of all related appeals. Because the outcome of litigation is uncertain, we cannot predict how or when these matters will ultimately be resolved. These actions, or any other stockholder litigation against us, could cause us to incur substantial costs defending the lawsuit. Such a lawsuit could also divert the time and attention of our management from our business, which could significantly harm our profitability and reputation. If any of these actions are resolved adversely to us, the amount of any potential loss is difficult to predict, and an adverse resolution could materially and adversely affect our business and financial condition.

**Item 2. Unregistered Sales of Equity Securities and Use of Proceeds**

On July 31, 2025, the Board authorized a program to repurchase up to $400.0 million of shares of the Company's common stock through December 31, 2027 (the "2025 Program"). The 2025 Program replaced the program authorized in November 2024 to repurchase up to $250.0 million of shares of the Company's common stock (the "2024 Program"), including the remaining unused amounts under the 2024 Program, so there could be no additional repurchases under the 2024 Program subsequent to July 31, 2025. During 2025, the Company repurchased 1.3 million shares for approximately $100.0 million under the 2024 Program for an average stock price of $79.37. The Company did not repurchase any of its common stock available under the 2025 Program during the three months ended June 30, 2026. During 2025, the Company repurchased a total of 3.5 million shares for an aggregate purchase price of approximately $200.0 million under the 2025 Program for an average stock price of $56.72. A total of approximately $200.0 million of shares of the Company's common stock remain available for repurchase under the 2025 Program.

The following table presents information with respect to purchases of common stock we made during the second quarter of 2026:

| Period | Total Number of Shares Purchased[1] | Average Price Paid per Share | Total Number of Shares Purchased as Part of the 2025 Program[2] | Approximate Dollar Value of Shares that May Yet Be Purchased Under the 2025 Program[2] |
|---|---|---|---|---|
| April 2026 | 4,702 | $ 83.88 | — | $200.0 million |
| May 2026 | 5,476 | $ 94.72 | — | $200.0 million |
| June 2026 | 10,607 | $ 104.95 | — | $200.0 million |
| Total | 20,785 | | — | $200.0 million |

(1) Reflects shares withheld to satisfy tax withholding amounts due from employees related to the receipt of stock which resulted from the exercise or vesting of equity awards.

(2) During the three months ended June 30, 2026, the Company did not repurchase shares of common stock under its 2025 Program. At June 30, 2026, the Company had $200.0 million in approximate dollar value of shares of our common stock that may be purchased under the 2025 Program, which expires in December 2027.

**Dividend Policy**

We did not declare or pay any dividends, and we do not currently intend to pay dividends in the foreseeable future. We currently expect to retain future earnings, if any, for the foreseeable future, to finance the growth and development of our business and to repay indebtedness. Our ability to pay dividends is restricted by our financing arrangements. See Part I, Item 2. *"Management's Discussion and Analysis of Financial Condition and Results of Operations-Liquidity and Capital Resources-External Sources of Liquidity"* of this Form 10-Q for further information.

**Item 3. Defaults Upon Senior Securities**

None.

**Item 4. Mine Safety Disclosures**

Not applicable.

**Item 5. Other Information**

**Rule 10b5-1 Trading Plans**

During the second quarter of 2026, none of our directors or officers (as defined in Rule 16a-1(f) of the Securities Exchange Act of 1934, as amended) adopted, modified, or terminated a Rule 10b5-1 trading arrangement.

**Item 6. Exhibits**

| EXHIBIT NUMBER | DESCRIPTION OF EXHIBITS | INCORPORATED BY REFERENCE | | | |
|---|---|---|---|---|---|
| | | FORM | FILE NUMBER | EXHIBIT | FILING DATE |
| 2.1††# | Agreement and Plan of Merger, dated as of August 3, 2026, by and among Lantheus Holdings, Inc., Coco Merger Sub Inc. and Curium US Holdings LLC. | 8-K | 001-36569 | 2.1 | August 4, 2026 |
| 3.1 | Certificate of Amendment of Amended and Restated Certificate of Incorporation of Lantheus Holdings, Inc. | 8-K | 001-36569 | 3.1 | May 1, 2026 |
| 10.1+ | Lantheus Holdings, Inc. Amended and Restated 2026 Equity Incentive Plan. | 8-K | 001-36569 | 10.1 | May 1, 2026 |
| 10.2*+ | Form of Restricted Stock Unit Award Agreement (Employee Time-Based Vesting) of Lantheus Holdings, Inc. under Amended and Restated 2026 Equity Incentive Plan. | | | | |
| 10.3*+ | Form of Restricted Stock Unit Award Agreement (Relative Total Shareholder Return Performance-Based Vesting) of Lantheus Holdings, Inc. under Amended and Restated 2026 Equity Incentive Plan. | | | | |
| 10.4*+ | Form of Stock Option Award Agreement (Time Vesting) of Lantheus Holdings, Inc. under Amended and Restated 2026 Equity Incentive Plan. | | | | |
| 10.5*+ | Form of Restricted Stock Unit Award Agreement (Non-Management Director Time-Based Vesting) of Lantheus Holdings, Inc. under Amended and Restated 2026 Equity Incentive Plan. | | | | |
| 10.6+ | Form of Transaction Bonus Agreement | 8-K | 001-36569 | 10.1 | August 4, 2026 |
| 10.7+ | Form of Amended Severance Letter Agreement between Lantheus Holdings, Inc. and certain employees. | 8-K | 001-36569 | 10.2 | August 4, 2026 |
| 31.1* | Certification of Chief Executive Officer pursuant to Exchange Act Rule 13a-14(a). | | | | |
| 31.2* | Certification of Chief Financial Officer pursuant to Exchange Act Rule 13a-14(a). | | | | |
| 32.1** | Certification pursuant to 18 U.S.C. Section 1350. | | | | |
| 101.INS* | Inline XBRL Instance Document – the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document | | | | |
| 101.SCH* | Inline XBRL Taxonomy Extension Schema With Embedded Linkbase Documents | | | | |
| 104* | Cover Page Interactive Data File (embedded within the Inline XBRL document) | | | | |

* Filed herewith.
** Furnished herewith.
\+ Indicates management contract or compensatory plan or arrangement.
†† Portions of this exhibit have been omitted for confidential treatment pursuant to Item 601(b)(10)(iv) of Regulation S-K.
\# Pursuant to Item 601(b)(2)(ii) of Regulation S-K promulgated by the SEC, certain portions of this exhibit have been redacted because the Company customarily and actually treats such omitted information as private or confidential and because such omitted information is not material.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

LANTHEUS HOLDINGS, INC.

| | |
|---|---|
| By: | /s/ MARY ANNE HEINO |
| Name: | Mary Anne Heino |
| Title: | *Chief Executive Officer and Chairperson of the Board (Principal Executive Officer)* |
| Date: | August 6, 2026 |

LANTHEUS HOLDINGS, INC.

| | |
|---|---|
| By: | /s/ ROBERT J. MARSHALL, JR. |
| Name: | Robert J. Marshall, Jr. |
| Title: | *Chief Financial Officer and Treasurer (Principal Financial Officer)* |
| Date: | August 6, 2026 |

**EXHIBIT 10.2**

**Lantheus Holdings, Inc.**
**Amended and Restated 2026 Equity Incentive Plan**

**Restricted Stock Unit Award Agreement**
(*Employee Time-Based Vesting*)

This Restricted Stock Unit Award Agreement (this "*Agreement*") is made by and between Lantheus Holdings, Inc., a Delaware corporation (the "*Company*"), and **#ParticipantName#** (the "*Participant*"), effective as of **#GrantDate#** (the "*Date of Grant*").

**RECITALS**

**WHEREAS**, the Company has adopted the Amended and Restated Lantheus Holdings, Inc. 2026 Equity Incentive Plan (as the same may be amended and/or amended and restated from time to time, the "*Plan*"), which Plan is incorporated herein by reference and made a part of this Agreement, and capitalized terms not otherwise defined in this Agreement will have the meanings ascribed to those terms in the Plan; and

**WHEREAS**, the Committee has authorized and approved the grant of an Award to the Participant of Restricted Stock Units, subject to the terms and conditions set forth in the Plan and this Agreement.

**NOW THEREFORE**, in consideration of the premises and the mutual covenants set forth in this Agreement, the parties agree as follows:

1. Grant of RSUs. The Company has granted to the Participant, effective as of the Date of Grant, #QuantityGranted# Restricted Stock Units (the "*RSUs*"), giving the Participant the conditional right to receive, on the terms and conditions set forth in the Plan and this Agreement, one share of Common Stock with respect to each RSU subject to this Award, subject to adjustment as set forth in the Plan.

2. Vesting of RSUs. Subject to the terms and conditions set forth in the Plan and this Agreement, the RSUs will vest as follows:

   (a) General. Except as otherwise provided in Section 2(b) and Section 2(c) below, one-third (1/3) of the RSUs will vest on each of the first three (3) anniversaries of the Date of Grant, subject to the Participant's continued Service through the applicable vesting date, with the number of RSUs that vest on the first two vesting dates rounded down to the nearest whole RSU and with 100% of the remaining RSUs becoming vested on the third (3rd) anniversary of the Date of Grant.

   (b) Qualified Retirement. Notwithstanding Section 2(a) and Section 3 of the Agreement, in the case of a Participant whose Service terminates due to a Qualified Retirement (as defined below) (a "*Qualified Retiree*"), the Participant's RSUs and

Dividend Equivalents (as defined below) will continue to vest until the earlier of (i) the first anniversary of the Participant's Qualified Retirement Date (as defined below) and (ii) the date on which the Participant violates any restrictive covenant or other continuing obligation to the Company on or after such Qualified Retirement Date (the *"Qualified Retirement Vesting Period")*. Upon the expiration of the Qualified Retirement Vesting Period, any unvested RSUs or Dividend Equivalents will be immediately and automatically forfeited without consideration in the manner contemplated in Section 3. As used herein, "*Qualified Retirement*" means that, (x) as of the date Participant ceases to provide Services to the Company due to voluntary retirement (and not a termination by the Company with or without Cause) (the "*Qualified Retirement Date*"), (i) Participant is at least fifty-five (55) years of age and (ii) Participant has provided Services to the Company or any Subsidiary for at least ten (10) years; and (y) Participant provides written notice to the Company of his or her plan to cease providing Services to the Company at least six (6) months' prior to Participant's Qualified Retirement Date.

(c) Change in Control. Subject to the Participant's continued Service through the date of a Change in Control (except as otherwise provided in this Section 2(c)(ii) and (iii)):

(i) If (x) the consideration paid in connection with that Change in Control is all cash or (y) the then-outstanding RSUs are not assumed, continued or substituted for by the acquirer in that Change in Control, then all then-outstanding RSUs (including, in the case of a Qualified Retiree, any RSUs eligible to vest during any Qualified Retirement Vesting Period that has not expired prior to such Change in Control) will become fully vested as of immediately prior to the consummation of that Change in Control;

(ii) Except in the case of a Qualified Retiree, if (x) the consideration paid in connection with that Change in Control is not all cash, and (y) the then-outstanding RSUs are assumed, continued or substituted for by the acquirer in that Change in Control, and (z) the Participant's Service is terminated (1) by the Company without Cause or, (2) to the extent the Participant is then party to an employment letter or agreement with the Company or any Subsidiary that defines "Good Reason" (or any similar term), by the Participant for Good Reason, then in either case, within twelve (12) months following that Change in Control, all then-outstanding RSUs will become fully vested as of immediately prior to that termination of Service; or

(iii) In the case of a Qualified Retiree, if (x) the consideration paid in connection with that Change in Control is not all cash, and (y) the then-outstanding RSUs for which the Qualified Retirement Vesting Period has not expired are assumed, continued or substituted for by the acquirer in that Change in Control, then such RSUs will continue to vest during

the Qualified Retirement Vesting Period (in the manner contemplated in Section 2(b)).

3. Forfeiture. Except as set forth in Section 2(b) and Section 2(c)(ii) and (iii) above, all unvested RSUs and Dividend Equivalents (whether or not earned) will be forfeited automatically and without consideration immediately upon (a) termination of the Participant's Service for any reason other than a Qualified Retirement, and (b) expiration of the Qualified Retirement Vesting Period in the case of Qualified Retiree. All shares of Common Stock received in respect of the RSUs and any Dividend Equivalents (and resulting proceeds thereof) are and will continue to be subject to Section 13 of the Plan, regardless of whether a termination of the Participant's Service has occurred.

4. Adjustments. In the event of any change with respect to the outstanding shares of Common Stock contemplated by Section 4.4 of the Plan, this Award may be adjusted in accordance with Section 4.4 of the Plan.

5. Delivery of Shares and Dividend Equivalents. The Company will, as soon as practicable following the vesting of any RSUs subject to this Award (but in no event later than thirty (30) days following the date on which such RSUs vest), effect delivery of shares of Common Stock with respect to such vested RSUs (and any Dividend Equivalents credited with respect to such RSUs payable in Common Stock or, with respect to Dividend Equivalents credited with respect to such RSUs payable in cash, make a cash payment in respect thereof) to the Participant (or, in the event of the Participant's death, to the person described in Section 15.3 of the Plan).

6. Tax Withholding. The Participant expressly acknowledges and agrees that the Participant's rights hereunder, including the right to be issued shares of Common Stock upon the vesting of the Award (or any portion thereof), are subject to the prompt payment by the Participant to the Company in cash (or by such other means as may be acceptable to the Committee in its discretion) of all taxes required to be withheld, if any, relating to the Award. The Company will automatically satisfy any federal, state, local or foreign withholding tax obligations that may arise in connection with the RSUs and any Dividend Equivalents, as follows:

   (a) with respect to the RSUs and any Dividend Equivalents payable in shares of Common Stock, by withholding from the shares of Common Stock otherwise deliverable in connection with that vesting date, a number of shares of Common Stock having a Fair Market Value equal to the minimum statutory amount required to be withheld to satisfy such those withholding obligations (or any higher amount properly and timely specified by the Participant); provided, however, that with the prior approval of the Committee, the Company may require the Participant to satisfy all tax withholding obligations by causing that number of shares of Common Stock to be sold in accordance with a 10b5-1 trading plan or under another sell-to-cover arrangement; and

   (b) with respect to any Dividend Equivalents payable in cash, by withholding an amount in cash from such Dividend Equivalents equal to the minimum statutory amount required to be withheld to satisfy such tax withholding obligations (or any higher amount properly and timely specified by the Participant).

7. Shareholder Rights. The Participant will not have any rights of a stockholder with respect to the RSUs unless and until shares of Common Stock are actually delivered in respect of the RSUs; provided that the Participant will be entitled to receive Dividend Equivalents with respect to unvested RSUs in accordance with this Section 7. In connection with (x) any regular dividend declared on shares of Common Stock that is payable in cash or (y) any regular dividend declared on shares of Common Stock that is payable in shares of Common Stock, for each share of Common Stock deliverable in respect of an unvested RSU, the Participant will receive a dividend equivalent (a "*Dividend Equivalent*"). Any such Dividend Equivalents will entitle the Participant to receive, subject to the terms of this Agreement, a payment of cash or issuance of shares of Common Stock equal to the amount or number of shares that the Participant would have received as a regular dividend had the Participant held the shares of Common Stock deliverable in respect of such unvested RSUs at the time such dividend was paid. Any Dividend Equivalents will be subject to the same vesting and other terms and conditions as the unvested RSUs to which they relate and will be paid, if at all, in cash, in the case of a cash dividend or Common Stock in the case of a distribution of shares of Common Stock, in either case, in accordance with Section 5 of this Agreement.

8. Miscellaneous Provisions

(a) Non-transferability. Any shares of Common Stock delivered hereunder will be subject to such stop transfer orders and other restrictions as the Committee may deem advisable under the Plan or the rules, regulations and other requirements of the Securities and Exchange Commission, any stock exchange upon which such shares are listed, any applicable federal or state laws, and any agreement with, or policy of, the Company or the Committee to which the Participant is a party or subject, and the Committee may cause orders or designations to be placed upon any certificate(s) or other document(s) delivered to the Participant, or on the books and records of the Company's transfer agent, to make appropriate reference to such restrictions.

(b) No Right to Continued Service. Nothing in this Agreement or the Plan confers upon the Participant any right to continue in Service for any period of specific duration or interferes with or otherwise restricts in any way the rights of the Company (or any Subsidiary employing or retaining the Participant) or of the Participant, which rights are hereby expressly reserved by each, to terminate his or her Service at any time and for any reason, with or without Cause.

(c) Entire Agreement. This Agreement and the Plan constitute the entire agreement between the parties hereto with regard to the subject matter of this Agreement. This Agreement and the Plan supersede any other agreements, representations or understandings (whether oral or written and whether express or implied) that relate to the subject matter of this Agreement (including any letter or other notice notifying the Participant of this Award).

(d) Waiver. No waiver of any breach or condition of this Agreement will be deemed to be a waiver of any other or subsequent breach or condition whether of like or different nature.

(e) Successors and Assigns. The provisions of this Agreement will inure to the benefit of, and be binding upon, the Company and its successors and assigns and upon the Participant, the Participant's executor, personal representative(s), distributees, administrator, permitted transferees, assignees, beneficiaries, and legatee(s), as applicable, whether or not any such person will have become a party to this Agreement and have agreed in writing to be joined herein and be bound by the terms hereof.

(f) Severability. The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, then the remaining provisions will nevertheless be binding and enforceable.

(g) Amendment. Except as otherwise provided in the Plan, this Agreement will not be amended unless the amendment is agreed to in writing by both the Participant and the Company.

(h) Choice of Law; Jurisdiction. This Agreement and all claims, causes of action or proceedings (whether in contract, in tort, at law or otherwise) that may be based upon, arise out of or relate to this Agreement will be governed by the internal laws of the State of Delaware, excluding any conflicts or choice-of-law rule or principle that might otherwise refer construction or interpretation of this Agreement to the substantive law of another jurisdiction. The Participant (or his or her beneficiary, legatee, executor, personal representative or distribute, as applicable) and the Company agree that he, she or it will bring all claims, causes of action and proceedings (whether in contract, in tort, at law or otherwise) that may be based upon, arise out of or be related to the Plan or this Agreement, exclusively in the Delaware Court of Chancery or, in the event (but only in the event) that such court does not have subject matter jurisdiction over such claim, cause of action or proceeding, exclusively in the United States District Court for the District of Delaware (either of the foregoing, the "*Chosen Court*"), and hereby (i) irrevocably submit to the exclusive jurisdiction of the Chosen Court, (ii) waive any objection to laying venue in any such proceeding in the Chosen Court, (iii) waive any objection that the Chosen Court is an inconvenient forum or does not have jurisdiction over any party and (iv) agree that service of process upon such party in any such claim or cause of action will be effective if notice is given in accordance with this Agreement.

(i) Signature in Counterparts. This Agreement may be signed in counterparts, manually or electronically, and each of which will be an original, with the same effect as if the signatures to each were upon the same instrument.

(j) Acceptance. The Participant hereby acknowledges receipt of a copy of the Plan and this Agreement. The Participant has read and understands the terms and provisions of the Plan and this Agreement and accepts this Award subject to all of the terms and conditions of the Plan and this Agreement. In the event of a conflict between

any term or provision contained in this Agreement and a term or provision of the Plan, the applicable term and provision of the Plan will govern and prevail.

IN WITNESS WHEREOF, the Company and the Participant have executed this Agreement as of the Date of Grant.

Lantheus Holdings, Inc.

By:_____
Jamie Spaeth
Chief People Officer

Participant

#ParticipantName#
#AcceptanceDate#
#Signature

**EXHIBIT 10.3**

**Lantheus Holdings, Inc.**
**Amended and Restated**
**2026 Equity Incentive**
**Plan**

**Restricted Stock Unit Award Agreement**
(*Relative Total Shareholder Return Performance-Based Vesting*)

This Restricted Stock Unit Award Agreement including Exhibit A hereto (this "*Agreement*") is made by and between Lantheus Holdings, Inc., a Delaware corporation (the "*Company*"), and **#ParticipantName#** (the "*Participant*"), effective as of **#GrantDate#** (the "*Date of Grant*").

**RECITALS**

**WHEREAS**, the Company has adopted the Amended and Restated Lantheus Holdings, Inc. 2026 Equity Incentive Plan (as the same may be amended and/or amended and restated from time to time, the "*Plan*"), which Plan is incorporated herein by reference and made a part of this Agreement, and capitalized terms not otherwise defined in this Agreement will have the meanings ascribed to those terms in the Plan; and

**WHEREAS**, the Committee has authorized and approved the grant of an Award to the Participant of Restricted Stock Units, subject to the terms and conditions set forth in the Plan and this Agreement.

**NOW THEREFORE**, in consideration of the premises and the mutual covenants set forth in this Agreement, the parties agree as follows:

1. Grant of Performance-Based RSUs. The Company has granted to the Participant, effective as of the Date of Grant, performance-based Restricted Stock Units (the "*RSUs*"), giving the Participant the conditional right to receive, on the terms and conditions set forth in the Plan and this Agreement, one share of Common Stock with respect to each RSU subject to this Award. Subject to adjustment as set forth in the Plan, the target number of RSUs subject to this Award is **#QuantityGranted#** ("*Target RSUs*") and the maximum number of RSUs subject to this Award is 200% of the Target RSUs.

2. Vesting of RSUs.

   (a) General. Subject to the terms and conditions set forth in the Plan and this Agreement, all or a portion of the RSUs subject to this Award will vest, if at all, on the third (3rd) anniversary of the Date of Grant (the "*Cliff Vesting Date*"), to the extent earned based on the achievement of the performance criteria set forth on Exhibit A (the "*Performance Criteria*"), and, except as otherwise provided in Section 2(b) or Section 2(c) below, subject to the Participant's continued Service

through the Cliff Vesting Date. The number of RSUs that are earned based on the achievement of the Performance Criteria and are eligible to vest hereunder are referred to in this Agreement as the "*Earned RSUs.*"

(b) Qualified Retirement. Notwithstanding Section 2(a) and Section 3 of the Agreement, in the case of a Participant whose Service terminates due to a Qualified Retirement (as defined below) (a "*Qualified Retiree*"), the Participant's RSUs and Dividend Equivalents (as defined below) will continue to vest (subject to pro-ration as provided in Exhibit A (Determinations)), except as specifically provided in Section 2(c), until the earlier of (a) the Cliff Vesting Date and (b) the date on which the Participant violates any restrictive covenant or other continuing obligation to the Company on or after the Participant's Qualified Retirement Date (as defined below) (the "*Qualified Retirement Vesting Period*"). Upon the expiration of the Qualified Retirement Vesting Period, any unvested RSUs or Dividend Equivalents will be immediately and automatically forfeited without consideration in the manner contemplated in Section 3. As used herein, "*Qualified Retirement*" means that, (x) as of the date Participant ceases to provide Services to the Company due to voluntary retirement (and not a termination by the Company with or without Cause) (the "*Qualified Retirement Date*"), (i) Participant is at least fifty-five (55) years of age and (ii) Participant has provided Services to the Company or any Subsidiary for at least ten (10) years; and (y) if such Participant is **not** a Qualified Officer (as defined below), Participant provides written notice to the Company of his or her plan to cease providing Services to the Company at least six (6) months' prior to Participant's Qualified Retirement Date. For purposes of this Section 2(b) each of the following individuals is a *Qualified Officer*: (i) the Company's principal executive officer, president, principal financial officer, principal operating officer, principal accounting officer or person performing similar functions and (ii) each named executive officer for whom disclosure was required pursuant to Item 402(c) of Regulation S-K (17 CFR 229.402(c)) in the Company's most recent proxy statement or other filing with the Securities and Exchange Commission ("*SEC*"). For clarity, if Participant's status as a Qualified Officer ceases prior to Participant's Qualified Retirement Date, Participant shall promptly provide the Company with notice of retirement as provided in this Section 2(b).

(c) Change in Control. In the event of a Change in Control, subject to the Participant's continued Service through the date of a Change in Control (except as otherwise provided in Sections 2(c)(ii), (iv), (v) and (vii)):

(i) Except in the case of a Qualified Retiree, if, prior to the Performance Period End Date (as defined in Exhibit A), a Change in Control occurs, to the extent the RSUs have not been forfeited under Section 3 below prior to that Change in Control, then the Committee will determine the extent to which the Performance Criteria has been achieved as of the date of that Change in Control as if the Performance Period End Date were the date of that Change in Control and will determine the number of Earned RSUs, if any.

(ii) In the case of a Qualified Retiree, in the event of a Change in Control during the Qualified Retirement Vesting Period but prior to the Performance Period End Date (as defined in Exhibit A), to the extent RSUs have not been forfeited under Section 3 below prior to the Change in Control, then the Committee will determine the extent to which the Performance Criteria for such RSUs has been achieved as of the date of that Change in Control as if the Performance Period End Date were the date of that Change in Control and will determine the number of Earned RSUs, if any, subject to the pro-ration provided in Exhibit A (Determinations).

(iii) Except in the case of a Qualified Retiree or as otherwise provided in Sections 2(c)(iv) through 2(c)(viii), the number of Earned RSUs, if any, will continue to vest based solely on time and will vest in full on the Cliff Vesting Date, subject to the Participant's continued Service through the Cliff Vesting Date.

(iv) Except in the case of a Qualified Retiree, if, (A) in connection with a Change in Control described in subsection (i) above, the Earned RSUs are assumed or continued, or a new award is substituted for the Earned RSUs by the surviving company or its parent in accordance with the provisions of Section 12 of the Plan, (B) the Participant remains in continued Service through the date of that Change in Control and, (C) within the twelve (12) month period following the date of that Change in Control and prior to the Cliff Vesting Date, the Participant's Service is terminated by the Company without Cause or, if the Participant is party to an effective employment letter or agreement with the Company or any Subsidiary that defines "Good Reason" (or any similar term), by the Participant for Good Reason, then the Earned RSUs (or the new award substituted for the Earned RSUs) will vest in full upon such termination of Service.

(v) In the case of a Qualified Retiree, if, (A) in connection with a Change in Control described in subsection (ii) above, the Earned RSUs are assumed or continued, or a new award is substituted for the Earned RSUs by the surviving company or its parent in accordance with the provisions of Section 12 of the Plan, then the Earned RSUs (or the new award substituted

for the Earned RSUs) will continue to vest through the Cliff Vesting Date, subject to pro-ration as provided in Exhibit A (Determinations).

(vi) Except in the case of a Qualified Retiree, if, in connection with a Change in Control described in subsection (i) above, the Earned RSUs are not assumed or continued, or a new award is not substituted for the Earned RSUs by the surviving company or its parent in accordance with the provisions of Section 12 of the Plan, then the Earned RSUs will vest in full as of immediately prior to the Change in Control.

(vii) In the case of a Qualified Retiree, if, in connection with a Change in Control described in subsection (ii) above, the Earned RSUs are not assumed or continued, or a new award is not substituted for the Earned RSUs by the surviving company or its parent in accordance with the provisions of Section 12 of the Plan, then the Earned RSUs will vest in full as of immediately prior to the Change in Control, subject to pro-ration as provided in Exhibit A (Determinations).

(viii) If a Change in Control occurs following the Performance Period End Date but on or before the Cliff Vesting Date, then the Earned RSUs, to the extent they have not been forfeited under Section 3 below as of immediately prior to the Change in Control, will vest in full as of immediately prior to such Change in Control, subject, in the case RSUs earned by a Qualified Retiree, to pro-ration as provided in Exhibit A (Determinations).

3. Forfeiture. Except as set forth in Section 2(b) and Section 2(c) above, all unvested RSUs and Dividend Equivalents (whether or not earned) will be forfeited, automatically and without consideration immediately upon (a) termination of the Participant's Service for any reason other than a Qualified Retirement prior to the Cliff Vesting Date and, (b) in the case of a Qualified Retiree, expiration of the Qualified Retirement Vesting Period prior to the Cliff Vesting Date. All shares of Common Stock received in respect of the RSUs and any Dividend Equivalents (and resulting proceeds thereof) are and will continue to be subject to Section 13 of the Plan, regardless of whether a termination of the Participant's Service has occurred.

4. Adjustments. In the event of any change with respect to the outstanding shares of Common Stock contemplated by Section 4.4 of the Plan, this Award may be adjusted in accordance with Section 4.4 of the Plan.

5. Delivery of Shares and Dividend Equivalents. The Company will, as soon as practicable following the vesting of any RSUs subject to this Award (but in no event later than thirty (30) days following the date on which such RSUs vest), effect delivery of shares of Common Stock with respect to such vested RSUs (and any Dividend Equivalents credited with respect to such RSUs payable in Common Stock or, with respect to Dividend Equivalents credited with respect to such RSUs payable in cash, make a cash payment in respect thereof) to the Participant (or, in the event of the Participant's death, to the person described in Section 15.3 of the Plan).

6. Tax Withholding. The Participant expressly acknowledges and agrees that the Participant's rights hereunder, including the right to be issued shares of Common Stock upon the vesting of

the Award (or any portion thereof), are subject to the prompt payment by the Participant to the Company in cash (or by such other means as may be acceptable to the Committee in its discretion) of all taxes required to be withheld, if any, relating to the Award. The Company will automatically satisfy any federal, state, local or foreign withholding tax obligations that may arise in connection with the RSUs and any Dividend Equivalents, as follows:

(a) with respect to the RSUs and any Dividend Equivalents payable in shares of Common Stock, by withholding from the shares of Common Stock otherwise deliverable in connection with that vesting date, a number of shares of Common Stock having a Fair Market Value equal to the minimum statutory amount required to be withheld to satisfy such those withholding obligations (or any higher amount properly and timely specified by the Participant); provided, however, that with the prior approval of the Committee, the Company may require the Participant to satisfy all tax withholding obligations by causing that number of shares of Common Stock to be sold in accordance with a 10b5-1 trading plan or under another sell-to-cover arrangement; and

(b) with respect to any Dividend Equivalents payable in cash, by withholding an amount in cash from such Dividend Equivalents equal to the minimum statutory amount required to be withheld to satisfy such tax withholding obligations (or any higher amount properly and timely specified by the Participant).

7. Shareholder Rights. The Participant will not have any rights of a stockholder with respect to the RSUs unless and until shares of Common Stock are actually delivered in respect of the RSUs; provided that the Participant will be entitled to receive Dividend Equivalents with respect to unvested RSUs in accordance with this Section 7. In connection with (x) any regular dividend declared on shares of Common Stock that is payable in cash or (y) any regular dividend declared on shares of Common Stock that is payable in shares of Common Stock, for each share of Common Stock deliverable in respect of an unvested RSU, the Participant will receive a dividend equivalent (a "*Dividend Equivalent*"). Any such Dividend Equivalents will

entitle the Participant to receive, subject to the terms of this Agreement, a payment of cash or issuance of shares of Common Stock equal to the amount or number of shares that the Participant would have received as a regular dividend had the Participant held the shares of Common Stock deliverable in respect of such unvested RSUs at the time such dividend was paid. Any Dividend Equivalents will be subject to the same vesting and other terms and conditions as the unvested RSUs to which they relate and will be paid, if at all, in cash, in the case of a cash dividend or Common Stock in the case of a distribution of shares of Common Stock, in either case, in accordance with Section 5 of this Agreement.

8. Miscellaneous Provisions

(a) Non-transferability. Any shares of Common Stock delivered hereunder will be subject to such stop transfer orders and other restrictions as the Committee may deem advisable under the Plan or the rules, regulations and other requirements of the SEC, any stock exchange upon which such shares are listed, any applicable federal or state laws, and any agreement with, or policy of, the Company or the Committee to which the Participant is a party or subject, and the Committee may cause orders or designations to be placed upon any certificate(s) or other

document(s) delivered to the Participant, or on the books and records of the Company's transfer agent, to make appropriate reference to such restrictions.

(b) No Right to Continued Service. Nothing in this Agreement or the Plan confers upon the Participant any right to continue in Service for any period of specific duration or interferes with or otherwise restricts in any way the rights of the Company (or any Subsidiary employing or retaining the Participant) or of the Participant, which rights are hereby expressly reserved by each, to terminate his or her Service at any time and for any reason, with or without Cause.

(c) Entire Agreement. This Agreement and the Plan constitute the entire agreement between the parties hereto with regard to the subject matter of this Agreement. This Agreement and the Plan supersede any other agreements, representations or understandings (whether oral or written and whether express or implied) that relate to the subject matter of this Agreement (including any letter or other notice notifying the Participant of this Award).

(d) Waiver. No waiver of any breach or condition of this Agreement will be deemed to be a waiver of any other or subsequent breach or condition whether of like or different nature.

(e) Successors and Assigns. The provisions of this Agreement will inure to the benefit of, and be binding upon, the Company and its successors and assigns and upon the Participant, the Participant's executor, personal representative(s), distributees, administrator, permitted transferees, assignees, beneficiaries, and legatee(s), as applicable, whether or not any such person will have become a party to this Agreement and have agreed in writing to be joined herein and be bound by the terms hereof.

(f) Severability. The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, then the remaining provisions will nevertheless be binding and enforceable.

(g) Amendment. Except as otherwise provided in the Plan, this Agreement will not be amended unless the amendment is agreed to in writing by both the Participant and the Company.

(h) Choice of Law; Jurisdiction. This Agreement and all claims, causes of action or proceedings (whether in contract, in tort, at law or otherwise) that may be based upon, arise out of or relate to this Agreement will be governed by the internal laws of the State of Delaware, excluding any conflicts or choice-of-law rule or principle that might otherwise refer construction or interpretation of this Agreement to the substantive law of another jurisdiction. The Participant (or his or her beneficiary, legatee, executor, personal representative or distribute, as applicable) and the Company agree that he, she or it will bring all claims, causes of action and proceedings (whether in contract, in tort, at law or otherwise) that may be based upon, arise out of or be related to the Plan or this Agreement, exclusively in the Delaware Court of Chancery or, in the event (but only in the event) that such court

does not have subject matter jurisdiction over such claim, cause of action or proceeding, exclusively in the United States District Court for the District of Delaware (either of the foregoing, the "Chosen Court"), and hereby (i) irrevocably submit to the exclusive jurisdiction of the Chosen Court, (ii) waive any objection to laying venue in any such proceeding in the Chosen Court, (iii) waive any objection that the Chosen Court is an inconvenient forum or does not have jurisdiction over any party and (iv) agree that service of process upon such party in any such claim or cause of action will be effective if notice is given in accordance with this Agreement.

(i) Signature in Counterparts. This Agreement may be signed in counterparts, manually or electronically, and each of which will be an original, with the same effect as if the signatures to each were upon the same instrument.

(j) Acceptance. The Participant hereby acknowledges receipt of a copy of the Plan and this Agreement. The Participant has read and understands the terms and provisions of the Plan and this Agreement, and accepts this Award subject to all of the terms and conditions of the Plan and this Agreement. In the event of a conflict between any term or provision contained in this Agreement and a term or provision of the Plan, the applicable term and provision of the Plan will govern and prevail.

IN WITNESS WHEREOF, the Company and the Participant have executed this Agreement as of the Date of Grant.

Lantheus Holdings, Inc.

By:_____
Jamie Spaeth
Chief People Officer

Participant

**#ParticipantName#**
**#AcceptanceDate#**
**#Signature**

**EXHIBIT A**

This Exhibit A describes the terms and conditions upon which the RSUs will become earned and eligible to vest as set forth in Section 2 of the Restricted Stock Unit Award Agreement of which this Exhibit A is a part (the "*Agreement*"). All capitalized terms used in this Exhibit A, unless separately defined, have the meanings set forth in the Agreement.

1. General. The RSUs will be eligible to be earned under the Agreement subject to the terms and conditions of Section 3 of this Exhibit A based on the Total Shareholder Return of the Company as compared to the Total Shareholder Return of the Specified Companies (as measured by rTSR Percentile Rank). Total Shareholder Return (as measured by rTSR Percentile Rank) will be the Performance Criteria under the Award.

2. Definitions. The terms set forth below, as used in this Exhibit A, will have the following meanings:

   (a) "*Performance Period*" will mean the period beginning on the Performance Period Start Date and ending on (i) the Performance Period End Date, or, if earlier, (ii) the date on which a Change in Control is consummated.

   (b) "*Performance Period End Date*" will mean December 31, 2028 (or, if earlier, the date on which a Change in Control is consummated).

   (c) "*Performance Period Start Date*" will mean January 1, 2026.

   (d) "*rTSR Percentile Rank*" will mean the percentage of Total Shareholder Return values among the Specified Companies at the Performance Period End Date (or, if earlier, the date of a Change in Control) that are equal to or lower than the Company's Total Shareholder Return at the Performance Period End Date (or, if earlier, the date of a Change in Control), expressed as a percentage and calculated as follows:

      *rTSR Percentile Rank* = ((N – R) / (N – 1)) * 100 where:
      "*N*" is the aggregate number of Specified Companies plus one (1); and

      "*R*" is the number of Specified Companies with a Total Shareholder Return that is higher than the Company's Total Shareholder Return at the Performance Period End Date (or, if earlier, the date of a Change in Control) plus one (1).

   (e) "*Specified Companies*" will mean each of the companies included in the S&P MidCap 400 Health Care Index as of the Performance Period Start Date, excluding the Company itself. If a company in such index ceases to be publicly

traded during the Performance Period, or if it is publicly announced that any such company will be acquired, whether or not such acquisition occurs during the Performance Period, such company will not be treated as a Specified Company for purposes of the determinations herein and such company's Total Shareholder Return will not be included for purposes of the calculations herein.

(f) "*Total Shareholder Return*" will mean, with respect to any company, the change in value expressed as a percentage of a given dollar amount invested in a company's most widely publicly traded stock over the Performance Period, taking into account both stock price appreciation (or depreciation) and the reinvestment of dividends (including the cash value of non-cash dividends) in such stock of the company. The thirty (30) trading-day average closing price of shares of Common Stock and of the most widely publicly traded stock of the Specified Companies, as applicable,
(i) beginning on and including the Performance Period Start Date, and (ii) except as set forth in the proviso below, ending on and including the Performance Period End Date, will be used to value shares of Common Stock and such stock of the Specified Companies, as applicable; *provided that*, in the event that a Change in Control is consummated during the Performance Period, the fair value of the actual consideration received by holders of Common Stock in that Change in Control (as determined by the Committee in its sole discretion) will be used in calculating the Company's Total Shareholder Return in lieu of the thirty (30) trading-day average closing price described in clause (ii) above. Dividend reinvestment will be calculated using the closing price of a share of Common Stock or the stock of the applicable Specified Company, as applicable, on the ex-dividend date or, if no trades were reported on such date, the latest preceding date for which a trade was reported.

3. Earning of RSUs. No RSUs will become earned unless the rTSR Percentile Rank is at or above the 25th percentile. If the rTSR Percentile Rank is equal to the 25th percentile or 50th percentile, or equal to or greater than the 75th percentile, the aggregate number of RSUs that will become earned will be equal to the Target RSUs, multiplied by the "Applicable Percentage" set forth in the table below. In the event that rTSR Percentile Rank falls between the 25th and 50th percentiles or the 50th and 75th percentiles, the Applicable Percentage will be interpolated on a straight-line basis and the number of RSUs earned will be based on such interpolated percentage. Notwithstanding the foregoing, in the event the Company's Total Shareholder Return is negative for the Performance Period, the Applicable Percentage of Target RSUs will be capped at 100%.

| rTSR Percentile Rank | Applicable Percentage of Target RSUs |
|---|---|
| **≥ 75th Percentile** | 200% |
| **50th Percentile** | 100% |
| **25th Percentile** | 50% |

4. Determinations. At the end of the Performance Period, the Committee will determine the extent to which, if any, the Performance Criteria has been achieved and the number of RSUs that become Earned RSUs; provided, however, in the event of a Qualified Retirement, the Earned RSUs will be pro-rated by multiplying the Earned RSUs by an amount equal to the number of days Participant renders Services to the Company during the Performance Period, divided by the total number of days in the Performance Period. For clarity, in the case of a Change in Control under Section 2(c), when calculating pro-ration with respect to a Qualified Retiree, the Change in Control Date shall be deemed the end of the Performance Period.

   Any RSUs that do not become Earned RSUs (after determination and pro-ration) hereunder, and any related Dividend Equivalents, will be automatically forfeited. No RSUs or any related Dividend Equivalents will be earned and/or vest until the Committee certifies the extent to which the Performance Criteria been achieved. The Committee will make such determination and certification not later than March 15th following the end of the Performance Period. Earned RSUs will vest as set forth in Section 2 of this Agreement. Any Earned RSUs will be rounded down to the nearest whole number of RSUs and any fractional Earned RSUs will be disregarded. All determinations under the Agreement, including this Exhibit A, will be made by the Committee and will be final and binding on the Participant.

**EXHIBIT 10.4**

**Lantheus Holdings, Inc.**
**Amended and Restated 2026 Equity Incentive Plan**

**Stock Option Award Agreement**
(*Time Vesting*)

This Stock Option Award Agreement (this "*Agreement*") is made by and between Lantheus Holdings, Inc., a Delaware corporation (the "*Company*"), and **#ParticipantName#** (the "*Participant*"), effective as of **#GrantDate#** (the "*Date of Grant*").

## RECITALS

**WHEREAS**, the Company has adopted the Amended and Restated Lantheus Holdings, Inc. 2026 Equity Incentive Plan (as the same may be amended and/or amended and restated from time to time, the "*Plan*"), which Plan is incorporated herein by reference and made a part of this Agreement, and capitalized terms not otherwise defined in this Agreement will have the meanings ascribed to those terms in the Plan; and

**WHEREAS**, the Committee has authorized and approved the grant of an Award to the Participant of a Stock Option to purchase shares of Common Stock ("*Shares*"), subject to the terms and conditions set forth in the Plan and this Agreement.

**NOW THEREFORE**, in consideration of the premises and mutual covenants set forth in this Agreement, the parties agree as follows:

**1.** Grant of Stock Option Award. The Company has granted to the Participant, effective as of the Date of Grant, the right and option to purchase, on the terms and conditions set forth in the Plan and this Agreement, all or any part of an aggregate of **#QuantityGranted#** Shares, subject to adjustment as set forth in the Plan (the "*Option*"). The Option is intended to be a Nonqualified Stock Option.

**2.** Exercise Price. The exercise price of the Option is **#GrantPrice#** per Share, subject to adjustment as set forth in the Plan (the "*Exercise Price*").

**3.** Vesting of Option. Subject to the terms and conditions set forth in the Plan and this Agreement, the Option will vest as follows:

(a) General. Except as otherwise provided in Sections 3(b) and 4, the Option will vest on each of the first three (3) anniversaries of the Date of Grant, subject to the Participant's continued Service through each applicable vesting date, except as set forth in Section 3(b) below, with the number of Shares that vest on the first two vesting dates rounded down to the nearest whole Share and with 100% of the remaining Shares becoming vested on the third (3rd) anniversary of the Date of Grant.

(b) Change in Control. Subject to the Participant's continued Service through the date of a Change in Control:

(i) if the consideration paid in connection with that Change in Control for the same class of the Company's equity securities underlying the then-outstanding portion of the Option is all cash, then the Option will become fully vested immediately prior to the consummation of that Change in Control;

(ii) if (x) the consideration paid in connection with that Change in Control for the same class of the Company's equity securities underlying the then outstanding portion of the Option is all equity securities, or part cash and part equity securities, (y) the then-outstanding portion of the Option is assumed or substituted by the acquirer in that Change in Control for awards with substantially the same or comparable terms (including with respect to the then-current economic value) and (z) the Participant's Service is terminated (1) without Cause or, (2) to the extent the Participant is party to an employment letter or agreement with the Company or any of its Subsidiaries that defines "Good Reason" (or any similar term), by the Participant for Good Reason, then within twelve (12) months following that Change in Control, the unvested portion of the Option will become fully vested upon that termination of Service.

(iii) For clarity, in the case of a Qualified Retiree (as defined below), no additional vesting shall occur in the case of a Change in Control.

**4.** Forfeiture; Expiration.

(a) Termination of Service. Except as set forth in Section 3(b)(ii) above, any unvested portion of the Option will be forfeited immediately, automatically and without consideration upon termination of the Participant's Service for any reason. Without limiting the generality of the foregoing, the Option and the Shares (and any resulting proceeds) will continue to be subject to Section 13 of the Plan.

(b) Expiration. Any unexercised portion of the Option will expire on the tenth (10th) anniversary of the Date of Grant (the "*Expiration Date*"), or earlier as provided in this Agreement or the Plan.

**5.** Period of Exercise. Subject to the provisions of the Plan and this Agreement, the Participant may exercise all or any part of the vested portion of the Option at any time prior to the earliest to occur of:

(a) the Expiration Date;

(b) the date that is one (1) year following termination of the Participant's Service due to death or Disability;

(c) the date that is ninety (90) days following termination of the Participant's Service without Cause or, to the extent applicable, for Good Reason (except as provided in Section 5(e) as relates to Qualified Retirement (as defined below));

(d) the date of termination of the Participant's Service for Cause;

(e) notwithstanding Section 5(c) of the Agreement, for a Participant whose Service terminates due to a Qualified Retirement (a "*Qualified Retiree*"), with respect to any options of Participant that vested pursuant to Section 3(a) prior to the Qualified Retirement Date (as defined below) (the "*Vested Options*"), the earliest to occur of (i) the third anniversary of the Qualified Retirement Date; (ii) the date on which the Participant violates any restrictive covenant or other continuing obligation to the Company on or after such Qualified Retirement Date; and (iii) the Expiration Date (the "*Qualified Retirement Exercise Period*"); provided that, upon the expiration of the Qualified Retirement Exercise Period, all Options will be immediately and automatically forfeited without consideration in the manner contemplated in Section 4; or

(f) the date that is ninety (90) days following the termination of the Participant's Service for any reason other than pursuant to Sections 5(b), 5(c), 5(d) or 5(e) above.

As used herein, "Qualified Retirement" means that, (a) as of the date Participant ceases to provide Services to the Company due to a voluntary retirement (and not a termination by the Company with or without Cause) (the "Qualified Retirement Date"), (i) Participant is at least fifty-five (55) years of age and (ii) Participant has provided Services to the Company or any Subsidiary for at least ten (10) years; and (b) if such Participant is **not** a Qualified Officer (as defined below), Participant provides written notice to the Company of his or her plan to cease providing Services to the Company at least six (6) months' prior to Participant's Qualified Retirement Date. For purposes of this Section 5, each of the following individuals is a Qualified Officer: (i) the Company's principal executive officer, president, principal financial officer, principal operating officer, principal accounting officer or person performing similar functions and (ii) each named executive officer for whom disclosure was required pursuant to Item 402(c) of Regulation S-K (17 CFR 229.402(c)) in the Company's most recent proxy statement or other filing with the Securities and Exchange Commission ("*SEC*"). For clarity, if Participant's status as a Qualified Officer ceases prior to Participant's Qualified Retirement Date, Participant shall promptly provide the Company with notice of retirement as provided in this Section 5.

**6.** Exercise of Option

(a) Exercise Process. Subject to Section 4 and 5, the Participant or, in the case of the Participant's death or Disability, the Participant's representative may exercise all or any part of the vested portion of the Option by following such procedures as are required by the Company's equity administrator. In the event that the Option is being exercised by the Participant's representative, the Participant's representative will provide proof (satisfactory to the Committee) of the representative's right to

exercise the Option. The Participant or the Participant's representative will deliver to the Committee, at the time of requesting to exercise such Options, payment in a form permissible under Section 7 for the full amount of the Purchase Price and applicable withholding taxes as provided below.

(b) Issuance of Common Stock. After satisfying all requirements with respect to the exercise of the Option, the Committee will cause to be issued the Shares as to which the Option has been exercised (or, in the Committee's discretion, in un-certificated form, upon the books of the Company's transfer agent), registered in the name of the person exercising the Option (or in the names of such person and his or her spouse as community property or as joint tenants with right of survivorship). Neither the Company nor the Committee will be liable to the Participant or any other Person for damages relating to any delays in issuing the Shares or any mistakes or errors in the issuance of the Shares.

(c) Withholding Requirements. The Company will have the power and the right to deduct or withhold automatically from any Shares deliverable under this Agreement, or to require the Participant or the Participant's representative to remit to the Company, the minimum statutory amount necessary to satisfy federal, state and local taxes, domestic or foreign, required by law or regulation to be withheld with respect to any taxable event arising as a result of this Agreement (collectively, "*Withheld Taxes*"); provided that any obligations to pay Withheld Taxes may be satisfied in the manner in which the Purchase Price is permitted to be paid under Section 7 or any other manner permitted by the Plan.

**7.** Payment for Shares. The "*Purchase Price*" will be the Exercise Price multiplied by the number of Shares with respect to which the Option is being exercised. All or part of the Purchase Price and any Withheld Taxes may be paid as follows:

(a) Cash or Check. In cash or by bank certified check.

(b) Brokered Cashless Exercise. To the extent permitted by applicable law and unless otherwise provided by the Committee, from the proceeds of a sale through a broker on the date of exercise of some or all of the Shares to which the exercise relates. In that case, the Participant will follow all such procedures as required by the Company's equity administrator including, without limitation, providing a copy of irrevocable instructions to a broker to deliver promptly to the Company the amount of sale proceeds to pay the aggregate purchase price or Withheld Taxes, as applicable. To facilitate the foregoing, the Company may, to the extent permitted by applicable law, enter into agreements or coordinate procedures with one or more brokerage firms.

(c) Net Exercise. By reducing the number of Shares otherwise deliverable upon the exercise of the Option by the number of Shares having a Fair Market Value equal to the amount of the Purchase Price and/or Withheld Taxes, as applicable.

(d) Surrender of Stock. In each instance, at the sole discretion of the Committee, by surrendering, or attesting to the ownership of, Shares that are already owned by the Participant free and clear of any restriction or limitation, unless the Committee specifically agrees to accept such Shares subject to such restriction or limitation. Such Shares will be surrendered to the Company in good form for transfer and will be valued by the Company at their Fair Market Value on the date of the applicable exercise of the Option, or to the extent applicable, on the date the Withheld Taxes is to be determined. The Participant will not surrender, or attest to the ownership of, Shares in payment of the Purchase Price (or Withheld Taxes) if such action would cause the Company to recognize compensation expense (or additional compensation expense) with respect to this Option for financial reporting purposes that otherwise would not have occurred.

**8.** Adjustment to Option. In the event of any change with respect to the outstanding shares of Common Stock contemplated by Section 4.4 of the Plan, the Option may be adjusted in accordance with Section 4.4 of the Plan.

**9.** Miscellaneous Provisions

(a) Securities Laws Requirements. No Shares will be issued or transferred pursuant to this Agreement unless and until all then applicable requirements imposed by Federal and state securities and other laws, rules and regulations and by any regulatory agencies having jurisdiction, and by any exchanges upon which the Shares may be listed, have been fully met. As a condition precedent to the issuance of Shares pursuant to this Agreement, the Company may require the Participant to take any reasonable action to meet those requirements. The Committee may impose such conditions on any Shares issuable pursuant to this Agreement as it may deem advisable, including, without limitation, restrictions under the Securities Act of 1933, as amended, under the requirements of any exchange upon which shares of the same class are then listed and under any blue sky or other securities laws applicable to those Shares.

(b) Rights of a Shareholder of the Company. Neither the Participant nor the Participant's representative will have any rights as a shareholder of the Company with respect to any Shares subject to the Option until the Participant or the Participant's representative becomes entitled to receive those Shares by (i) following all such procedures as required by the Company's equity administrator, (ii) paying the Purchase Price and Withheld Taxes as provided in this Agreement, and the Company actually receiving those amounts, (iii) the Company issuing those Shares and entering the name of the Participant in the register of shareholders of the Company as the registered holder of those Shares and (iv) satisfying any other conditions as the Committee reasonably requires.

(c) Transfer Restrictions. The Shares purchased by exercise of the Option will be subject to such stop transfer orders and other restrictions as the Committee may deem advisable under the Plan or the rules, regulations and other requirements of the SEC, any stock exchange upon which such shares are listed, and any applicable

Federal or state laws, and any agreement with, or policy of, the Company or the Committee to which the Participant is a party or subject, and the Committee may cause orders or designations to be placed upon any certificate(s) or other document(s) delivered to the Participant, or on the books and records of the Company's transfer agent to make appropriate reference to such restrictions.

(d) No Right to Continued Service. Nothing in this Agreement or the Plan confers upon the Participant any right to continue in Service for any period of specific duration or interferes with or otherwise restricts in any way the rights of the Company (or any Subsidiary employing or retaining the Participant) or of the Participant, which rights are hereby expressly reserved by each, to terminate his or her Service at any time and for any reason, with or without Cause.

(e) Notification. Any notification required by the terms of this Agreement will be given by the Participant (i) in a writing addressed to the Company at its principal executive office and will be deemed effective upon actual receipt when delivered by personal delivery or by registered or certified mail, with postage and fees prepaid, or (ii) by electronic transmission to the Company's e-mail address of the Company's General Counsel and will be deemed effective upon actual receipt. Any notification required by the terms of this Agreement will be given by the Company (i) in a writing addressed to the address that the Participant most recently provided to the Company and will be deemed effective upon personal delivery or within three (3) days of deposit with the United States Postal Service, by registered or certified mail, with postage and fees prepaid, or (ii) by facsimile or electronic transmission to the Participant's primary work fax number or e-mail address (as applicable) and will be deemed effective upon confirmation of receipt by the sender of such transmission.

(f) Entire Agreement. This Agreement and the Plan constitute the entire agreement between the parties hereto with regard to the subject matter of this Agreement. This Agreement and the Plan supersede any other agreements, representations or understandings (whether oral or written and whether express or implied) that relate to the subject matter of this Agreement (including any letter or other notice notifying the Participant of this Award).

(g) Waiver. No waiver of any breach or condition of this Agreement will be deemed to be a waiver of any other or subsequent breach or condition whether of like or different nature.

(h) Successors and Assigns. The provisions of this Agreement will inure to the benefit of, and be binding upon, the Company and its successors and assigns and upon the Participant, the Participant's executor, personal representative(s), distributees, administrator, permitted transferees, assignees, beneficiaries, and legatee(s), as applicable, whether or not any such person will have become a party to this Agreement and have agreed in writing to be joined herein and be bound by the terms hereof.

(i) Severability. The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, then the remaining provisions will nevertheless be binding and enforceable.

(j) Amendment. Except as otherwise provided in the Plan, this Agreement will not be amended unless the amendment is agreed to in writing by both the Participant and the Company.

(k) Choice of Law; Jurisdiction. This Agreement and all claims, causes of action or proceedings (whether in contract, in tort, at law or otherwise) that may be based upon, arise out of or relate to this Agreement will be governed by the internal laws of the State of Delaware, excluding any conflicts or choice-of-law rule or principle that might otherwise refer construction or interpretation of this Agreement to the substantive law of another jurisdiction. The Participant (or her or his beneficiary, legatee, executor, personal representative or distributee, as applicable) and each party to this Agreement agrees that it will bring all claims, causes of action and proceedings (whether in contract, in tort, at law or otherwise) that may be based upon, arise out of or be related to the Plan or this Agreement exclusively in the Delaware Court of Chancery or, in the event (but only in the event) that such court does not have subject matter jurisdiction over such claim, cause of action or proceeding, exclusively in the United States District Court for the District of Delaware (either of the foregoing, the "*Chosen Court*"), and hereby (i) irrevocably submits to the exclusive jurisdiction of the Chosen Court, (ii) waives any objection to laying venue in any such proceeding in the Chosen Court, (iii) waives any objection that the Chosen Court is an inconvenient forum or does not have jurisdiction over any party and (iv) agrees that service of process upon such party in any such claim or cause of action will be effective if notice is given in accordance with this Agreement.

(l) Signature in Counterparts. This Agreement may be signed in counterparts, manually or electronically, and each of which will be an original, with the same effect as if the signatures to each were upon the same instrument.

(m) Acceptance. The Participant hereby acknowledges receipt of a copy of the Plan and this Agreement. The Participant has read and understands the terms and provisions of the Plan and this Agreement and accepts the Option subject to all of the terms and conditions of the Plan and this Agreement. In the event of a conflict between any term or provision contained in this Agreement and a term or provision of the Plan, the applicable term and provision of the Plan will govern and prevail.

[*Signature page follows.*]

IN WITNESS WHEREOF, the Company and the Participant have executed this Stock Option Award Agreement as of the date first written above.

Lantheus Holdings, Inc.

By:___ _____

Jamie Spaeth
Chief People Officer

_____

**Participant**
**#ParticipantName#**
#**AcceptanceDate**#
#**Signature**#

**EXHIBIT 10.5**

**Lantheus Holdings, Inc.**
**Amended and Restated 2026 Equity Incentive Plan**

**Restricted Stock Unit Award Agreement**
(*Non-Management Director Time-Based Vesting*)

This Restricted Stock Unit Award Agreement (this "*Agreement*") is made by and between Lantheus Holdings, Inc., a Delaware corporation (the "*Company*"), and **#ParticipantName#** (the "*Participant*"), effective as of #GrantDate# (the "*Date of Grant*").

## RECITALS

**WHEREAS**, the Company has adopted the Lantheus Holdings, Inc. Amended and Restated 2026 Equity Incentive Plan (as the same may be amended and/or amended and restated from time to time, the "*Plan*"), which Plan is incorporated herein by reference and made a part of this Agreement, and capitalized terms not otherwise defined in this Agreement will have the meanings ascribed to those terms in the Plan; and

**WHEREAS**, the Committee has authorized and approved the grant of an Award to the Participant of Restricted Stock Units, subject to the terms and conditions set forth in the Plan and this Agreement.

**NOW THEREFORE**, in consideration of the premises and the mutual covenants set forth in this Agreement, the parties agree as follows:

1. Grant of RSUs. The Company has granted to the Participant, effective as of the Date of Grant, **#QuantityGranted#** Restricted Stock Units (the "*RSUs*"), giving the Participant the conditional right to receive, on the terms and conditions set forth in the Plan and this Agreement, one share of Common Stock with respect to each RSU subject to this Award, subject to adjustment as set forth in the Plan.

2. Vesting of RSUs. Subject to the terms and conditions set forth in the Plan and this Agreement, the RSUs will vest as follows:

   (a) General. Except as otherwise provided in Section 2(b) below, all of the RSUs will vest on the first anniversary of Date of Grant (the "*Vesting Date*"), subject to the Participant's continued Service through the Vesting Date; provided, however, that the Committee may determine to accelerate the vesting of all or any portion of the RSUs at any time in its discretion.

   (b) Change in Control. Subject to the Participant's continued Service through the date of a Change in Control, all then-outstanding RSUs will become fully vested immediately prior to the consummation of a Change in Control. Notwithstanding the foregoing, in the case of a Participant that ceases Services as a director (other

than for Cause) prior to the Change in Control, a prorated portion of the RSUs will become fully vested immediately prior to the consummation of a Change in Control and pro-ration shall be calculated in the manner set forth in Section 2(a) (except that the Change in Control date shall be deemed the end of the Vesting Period for calculation purposes only).

3. Forfeiture. Except as set forth in Section 2(b) above or as otherwise determined by the Committee in its discretion, all unvested RSUs and Dividend Equivalents (as defined below) (whether or not earned) will be forfeited, automatically and without consideration, immediately upon a termination of the Participant's Service for any reason. All shares of Common Stock received in respect of the RSUs and any Dividend Equivalents (and resulting proceeds thereof) are and will continue to be subject to Section 13 of the Plan, regardless of whether a termination of the Participant's Service has occurred.

4. Adjustments. In the event of any change with respect to the outstanding shares of Common Stock contemplated by Section 4.4 of the Plan, this Award may be adjusted in accordance with Section 4.4 of the Plan.

5. Delivery of Shares and Dividend Equivalents. The Company will, as soon as practicable following the vesting of any RSUs subject to this Award (but in no event later than thirty (30) days following the date on which such RSUs vest), effect delivery of shares of Common Stock with respect to such vested RSUs (and any Dividend Equivalents credited with respect to such RSUs payable in Common Stock or, with respect to Dividend Equivalents credited with respect to such RSUs payable in cash, make a cash payment in respect thereof) to the Participant (or, in the event of the Participant's death, to the person described in Section 15.3 of the Plan).

6. Tax Withholding. As a condition to the grant, vesting and settlement of the RSUs and any Dividend Equivalents, the Participant is fully responsible for (and will make such arrangements as the Committee may require for the satisfaction of) any federal, state, local or foreign withholding or other tax obligations that may arise in connection with the RSUs and any Dividend Equivalents, which arrangements may include entering into a 10b5-1 trading plan to implement any sell-to-cover arrangements intended to satisfy those tax withholding obligations.

7. Shareholder Rights. The Participant will not have any rights of a stockholder with respect to the RSUs unless and until shares of Common Stock are actually delivered in respect of the RSUs; provided that the Participant will be entitled to receive Dividend Equivalents with respect to unvested RSUs in accordance with this Section 7. In connection with (x) any regular dividend declared on shares of Common Stock that is payable in cash or (y) any regular dividend declared on shares of Common Stock that is payable in shares of Common Stock, for each share of Common Stock deliverable in respect of an unvested RSU, the Participant will receive a dividend equivalent (a "*Dividend Equivalent*"). Any such Dividend Equivalents will entitle the Participant to receive, subject to the terms of this Agreement, a payment of cash or issuance of shares of Common Stock equal to the amount or number of shares that the Participant would have received as a regular dividend had the Participant held the shares of Common Stock deliverable in respect of such unvested RSUs at the time such dividend was paid. Any

Dividend Equivalents will be subject to the same vesting and other terms and conditions as the unvested RSUs to which they relate and will be paid, if at all, in cash, in the case of a cash dividend or Common Stock in the case of a distribution of shares of Common Stock, in either case, in accordance with Section 5 of this Agreement.

8. Miscellaneous Provisions

(a) Non-transferability. Any shares of Common Stock delivered hereunder will be subject to such stop transfer orders and other restrictions as the Committee may deem advisable under the Plan or the rules, regulations and other requirements of the Securities and Exchange Commission, any stock exchange upon which such shares are listed, any applicable federal or state laws, and any agreement with, or policy of, the Company or the Committee to which the Participant is a party or subject, and the Committee may cause orders or designations to be placed upon any certificate(s) or other document(s) delivered to the Participant, or on the books and records of the Company's transfer agent, to make appropriate reference to such restrictions.

(b) No Right to Continued Service. Nothing in this Agreement or the Plan confers upon the Participant any right to continue in Service for any period of specific duration or interferes with or otherwise restricts in any way the rights of the Company (or any Subsidiary employing or retaining the Participant) or of the Participant, which rights are hereby expressly reserved by each, to terminate his or her Service at any time and for any reason, with or without Cause.

(c) Entire Agreement. This Agreement and the Plan constitute the entire agreement between the parties hereto with regard to the subject matter of this Agreement. This Agreement and the Plan supersede any other agreements, representations or understandings (whether oral or written and whether express or implied) that relate to the subject matter of this Agreement (including any letter or other notice notifying the Participant of this Award).

(d) Waiver. No waiver of any breach or condition of this Agreement will be deemed to be a waiver of any other or subsequent breach or condition whether of like or different nature.

(e) Successors and Assigns. The provisions of this Agreement will inure to the benefit of, and be binding upon, the Company and its successors and assigns and upon the Participant, the Participant's executor, personal representative(s), distributees, administrator, permitted transferees, assignees, beneficiaries, and legatee(s), as applicable, whether or not any such person will have become a party to this Agreement and have agreed in writing to be joined herein and be bound by the terms hereof.

(f) Severability. The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, then the remaining provisions will nevertheless be binding and enforceable.

(g) Amendment. Except as otherwise provided in the Plan, this Agreement will not be amended unless the amendment is agreed to in writing by both the Participant and the Company.

(h) Choice of Law; Jurisdiction. This Agreement and all claims, causes of action or proceedings (whether in contract, in tort, at law or otherwise) that may be based upon, arise out of or relate to this Agreement will be governed by the internal laws of the State of Delaware, excluding any conflicts or choice-of-law rule or principle that might otherwise refer construction or interpretation of this Agreement to the substantive law of another jurisdiction. The Participant (or his or her beneficiary, legatee, executor, personal representative or distribute, as applicable) and the Company agree that he, she or it will bring all claims, causes of action and proceedings (whether in contract, in tort, at law or otherwise) that may be based upon, arise out of or be related to the Plan or this Agreement, exclusively in the Delaware Court of Chancery or, in the event (but only in the event) that such court does not have subject matter jurisdiction over such claim, cause of action or proceeding, exclusively in the United States District Court for the District of Delaware (either of the foregoing, the "*Chosen Court*"), and hereby (i) irrevocably submit to the exclusive jurisdiction of the Chosen Court, (ii) waive any objection to laying venue in any such proceeding in the Chosen Court, (iii) waive any objection that the Chosen Court is an inconvenient forum or does not have jurisdiction over any party and (iv) agree that service of process upon such party in any such claim or cause of action will be effective if notice is given in accordance with this Agreement.

(i) Signature in Counterparts. This Agreement may be signed in counterparts, manually or electronically, and each of which will be an original, with the same effect as if the signatures to each were upon the same instrument.

(j) Acceptance. The Participant hereby acknowledges receipt of a copy of the Plan and this Agreement. The Participant has read and understands the terms and provisions of the Plan and this Agreement and accepts this Award subject to all of the terms and conditions of the Plan and this Agreement. In the event of a conflict between any term or provision contained in this Agreement and a term or provision of the Plan, the applicable term and provision of the Plan will govern and prevail.

[*Signature page follows.*]

IN WITNESS WHEREOF, the Company and the Participant have executed this Agreement as of the Date of Grant.

**PARTICIPANT**

_____
#ParticipantName#
#AcceptanceDate#
#Signature#

**LANTHEUS HOLDINGS, INC.**

By: _____
Jamie Spaeth
Chief People Officer

**Exhibit 31.1**

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Mary Anne Heino, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Lantheus Holdings, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
    a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
    b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
    c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
    d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
    a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
    b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 6, 2026

/s/ MARY ANNE HEINO

Name: Mary Anne Heino

Title: *Chief Executive Officer and Chairperson of the Board*

*(Principal Executive Officer)*

**Exhibit 31.2**

**CERTIFICATION OF CHIEF FINANCIAL OFFICER PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Robert J. Marshall, Jr., certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Lantheus Holdings, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 6, 2026

/s/ ROBERT J. MARSHALL, JR.

Name: Robert J. Marshall, Jr.

Title: *Chief Financial Officer and Treasurer*

*(Principal Financial Officer)*

**Exhibit 32.1**

**CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350**
**AS ADOPTED PURSUANT TO**
**SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, Mary Anne Heino, the Chief Executive Officer, and Robert J. Marshall, Jr., the Chief Financial Officer, of Lantheus Holdings, Inc. (the "Company"), hereby certify, that, to their knowledge:

1. The Quarterly Report on Form 10-Q for the period ended June 30, 2026 (the "Report") of the Company fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 6, 2026

/s/ MARY ANNE HEINO

Name: Mary Anne Heino

Title: *Chief Executive Officer and Chairperson of the Board*

*(Principal Executive Officer)*

Date: August 6, 2026

/s/ ROBERT J. MARSHALL, JR.

Name: Robert J. Marshall, Jr.

Title: *Chief Financial Officer and Treasurer*

*(Principal Financial Officer)*

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.