

Lantheus Holdings, Inc.

Reconciliation of GAAP to Non-GAAP Financial Measures

(in thousands, except per share data – unaudited)

	Three Months Ended					
	June 30, 2026			June 30, 2025		
	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted
Revenues	\$ 388,180	\$ —	\$ 388,180	\$ 378,045	\$ —	\$ 378,045
Cost of goods sold ^(a)	146,325	(19,973)	126,352	137,034	(14,451)	122,583
Gross profit	241,855	19,973	261,828	241,011	14,451	255,462
Operating expenses						
Sales and marketing ^(b)	82,805	(35,806)	46,999	41,041	(4,631)	36,410
General and administrative ^(c)	20,633	17,802	38,435	66,515	(29,126)	37,389
Research and development ^(d)	38,202	(3,823)	34,379	45,489	(16,398)	29,091
Total operating expenses	141,640	(21,827)	119,813	153,045	(50,155)	102,890
Operating income	100,215	41,800	142,015	87,966	64,606	152,572
Interest expense	4,915	—	4,915	4,917	—	4,917
Investment in equity securities - unrealized loss (gain)	9,536	(9,536)	—	(14,573)	14,531	(42)
Gain on sale of business, net of transaction costs	(199)	199	—	—	—	—
Other income, net ^(e)	(7,862)	4,447	(3,415)	(6,895)	—	(6,895)
Income before income taxes	93,825	46,690	140,515	104,517	50,075	154,592
Income tax expense ^(f)	18,796	16,773	35,569	25,762	18,206	43,968
Net income	\$ 75,029	\$ 29,917	\$ 104,946	\$ 78,755	\$ 31,869	\$ 110,624
Net income per common share - diluted	\$ 1.11		\$ 1.55	\$ 1.12		\$ 1.57
Weighted-average common shares outstanding - diluted	67,518		67,518	70,312		70,312
Depreciation expense	\$ 5,858		\$ 5,858	\$ 5,136		\$ 5,136
Amortization expense	\$ 16,723		\$ 16,723	\$ 7,972		\$ 7,972

- (a) Includes stock and incentive plan compensation, amortization of acquired intangible assets, acquisition, integration and divestiture-related items, and other non-recurring charges.
- (b) Includes stock and incentive plan compensation, acquisition, integration and divestiture-related items, and other non-recurring charges.
- (c) Includes stock and incentive plan compensation, acquisition, integration and divestiture-related items, strategic collaboration and license costs, contingent consideration fair value adjustments, and other non-recurring charges.
- (d) Includes stock and incentive plan compensation, acquisition, integration and divestiture-related items, and other non-recurring charges.
- (e) Includes acquisition, integration and divestiture-related items.
- (f) Represents the estimated income tax effect of the adjustments between GAAP net income and non-GAAP adjusted net income.

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

(in thousands, except per share data – unaudited)

	Six Months Ended					
	June 30, 2026			June 30, 2025		
	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted
Revenues	\$ 765,513	\$ —	\$ 765,513	\$ 750,809	\$ —	\$ 750,809
Cost of goods sold ^(a)	292,736	(42,019)	250,717	272,098	(26,354)	245,744
Gross profit	472,777	42,019	514,796	478,711	26,354	505,065
Operating expenses						
Sales and marketing ^(b)	135,489	(42,061)	93,428	83,544	(8,378)	75,166
General and administrative ^(c)	78,166	1,234	79,400	123,331	(46,672)	76,659
Research and development ^(d)	77,581	(6,776)	70,805	81,803	(25,393)	56,410
Total operating expenses	291,236	(47,603)	243,633	288,678	(80,443)	208,235
Operating income	181,541	89,622	271,163	190,033	106,797	296,830
Interest expense	9,779	—	9,779	9,721	—	9,721
Investment in equity securities - unrealized (gain) loss	(5,369)	5,369	—	289	(331)	(42)
Gain on sale of business, net of transaction costs	(59,527)	59,527	—	—	—	—
Other income, net ^(e)	(13,572)	6,126	(7,446)	(21,023)	4,727	(16,296)
Income before income taxes	250,230	18,600	268,830	201,046	102,401	303,447
Income tax expense ^(f)	56,784	11,299	68,083	49,346	34,002	83,348
Net income	\$ 193,446	\$ 7,301	\$ 200,747	\$ 151,700	\$ 68,399	\$ 220,099
Net income per common share - diluted	\$ 2.91		\$ 3.02	\$ 2.14		\$ 3.10
Weighted-average common shares outstanding - diluted	66,379		66,379	70,896		70,896
Depreciation expense	\$ 11,817		\$ 11,817	\$ 10,623		\$ 10,623
Amortization expense	\$ 33,446		\$ 33,446	\$ 15,987		\$ 15,987

- (a) Includes stock and incentive plan compensation, amortization of acquired intangible assets, acquisition, integration and divestiture-related items, and other non-recurring charges.
- (b) Includes stock and incentive plan compensation, acquisition, integration and divestiture-related items, and other non-recurring charges.
- (c) Includes stock and incentive plan compensation, acquisition, integration and divestiture-related items, contingent consideration fair value adjustments, strategic collaboration and license costs, and other non-recurring charges.
- (d) Includes stock and incentive plan compensation, acquisition, integration and divestiture-related items, and other non-recurring charges.
- (e) Includes acquisition, integration and divestiture-related items.
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Reconciliation of GAAP to Non-GAAP Financial Measures (Continued)

(in thousands, except per share data – unaudited)

	Three Months Ended					
	March 31, 2026			June 30, 2026		
	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted
Revenues	\$ 377,333	\$ —	\$ 377,333	\$ 388,180	\$ —	\$ 388,180
Cost of goods sold ^(a)	146,411	(22,046)	124,365	146,325	(19,973)	126,352
Gross profit	230,922	22,046	252,968	241,855	19,973	261,828
Operating expenses						
Sales and marketing ^(b)	52,684	(6,255)	46,429	82,805	(35,806)	46,999
General and administrative ^(c)	57,533	(16,568)	40,965	20,633	17,802	38,435
Research and development ^(d)	39,379	(2,953)	36,426	38,202	(3,823)	34,379
Total operating expenses	149,596	(25,776)	123,820	141,640	(21,827)	119,813
Operating income	81,326	47,822	129,148	100,215	41,800	142,015
Interest expense	4,864	—	4,864	4,915	—	4,915
Investment in equity securities - unrealized (gain) loss	(14,905)	14,905	—	9,536	(9,536)	—
Gain on sale of business, net of transaction costs	(59,328)	59,328	—	(199)	199	—
Other income, net ^(e)	(5,710)	1,679	(4,031)	(7,862)	4,447	(3,415)
Income before income taxes	156,405	(28,090)	128,315	93,825	46,690	140,515
Income tax expense ^(f)	37,988	(5,474)	32,514	18,796	16,773	35,569
Net income	\$ 118,417	\$ (22,616)	\$ 95,801	\$ 75,029	\$ 29,917	\$ 104,946
Net income per common share - diluted	\$ 1.80		\$ 1.46	\$ 1.11		\$ 1.55
Weighted-average common shares outstanding - diluted	65,772		65,772	67,518		67,518
Depreciation expense	\$ 5,959		\$ 5,959	\$ 5,858		\$ 5,858
Amortization expense	\$ 16,723		\$ 16,723	\$ 16,723		\$ 16,723

- (a) Includes stock and incentive plan compensation, amortization of acquired intangible assets, acquisition, integration and divestiture-related costs and other non-recurring charges.
- (b) Includes stock and incentive plan compensation and acquisition, integration and divestiture-related costs and other non-recurring charges.
- (c) Includes stock and incentive plan compensation, acquisition, integration and divestiture-related costs, strategic collaboration and license costs, contingent consideration fair value adjustments, and other non-recurring charges.
- (d) Includes stock and incentive plan compensation, acquisition, integration and divestiture-related costs and other non-recurring charges.
- (e) Includes acquisition, integration and divestiture-related items.
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As shown below, the Company provides the components of Management EBITDA. Management EBITDA consists of; adjusted net income plus the remainder of depreciation, interest income, net and income tax expense, net of indemnification income.

The below table presents Management EBITDA for the three and six months ended June 30, 2026 and 2025, respectively:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Adjusted net income	\$ 104,946	\$ 110,624	\$ 200,747	\$ 220,099
Depreciation expense	5,858	5,136	11,817	10,623
Interest income, net	(1,344)	(2,296)	(1,450)	(6,974)
Income tax expense ^(a)	35,568	43,943	68,083	83,296
Management EBITDA	\$ 145,028	\$ 157,407	\$ 279,197	\$ 307,044

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