

Lantheus Investor Presentation

September 2024

FIND. FIGHT. FOLLOW.®



Safe Harbor Statements

Cautionary Statement Regarding Forward-Looking Statements

This document contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, that are subject to risks and uncertainties and are made pursuant to the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements may be identified by their use of terms such as “anticipate,” “believe,” “confident,” “continue,” “could,” “estimate,” “expect,” “guidance,” “intend,” “introduce,” “may,” “momentum,” “plan,” “potential,” “predict,” “progress,” “project,” “promising,” “prospect,” “should,” “target,” “will,” “would” and other similar terms. Such forward-looking statements include our guidance for fiscal year 2024 and are based upon current plans, estimates and expectations that are subject to risks and uncertainties that could cause actual results to materially differ from those described in the forward-looking statements. The inclusion of forward-looking statements should not be regarded as a representation that such plans, estimates and expectations will be achieved. Readers are cautioned not to place undue reliance on the forward-looking statements contained herein, which speak only as of the date hereof. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law. Risks and uncertainties that could cause our actual results to materially differ from those described in the forward-looking statements include: (i) continued market expansion and penetration for our established commercial products, particularly PYLARIFY and DEFINITY, in a competitive environment in which other imaging agents have been approved and are being commercialized, and our ability to clinically and commercially differentiate our products; (ii) our ability to have third parties manufacture our products and our ability to manufacture DEFINITY in our in-house manufacturing facility; (iii) the global availability of Molybdenum-99 (“Mo-99”) and other raw materials and key components; (iv) our strategies, future prospects, and projected growth, including revenue related to our collaboration agreements with POINT Biopharma Global Inc. (“POINT”), including our ability to obtain FDA approval for PNT2002 and PNT2003; (v) our ability to satisfy our obligations under our existing clinical development partnerships using MK-6240 as a research tool and under the license agreement through which we have rights to MK-6240, and to further develop and commercialize it as an approved product; (vi) our ability to successfully execute on our agreements with Perspective Therapeutics, Inc. (“Perspective”), including finalizing the license agreements in the event we exercise our options to do so, the value of our current and any future equity interest in Perspective, and Perspective’s ability to successfully develop its alpha-particle therapy and innovative platform technology; (vii) the efforts and timing for clinical development, regulatory approval, adequate coding, coverage and payment and successful commercialization of our product candidates and new clinical applications and territories for our products, in each case, that we or our strategic partners may undertake; (viii) our ability to identify and acquire or in-license additional radiopharmaceutical diagnostic and therapeutic product opportunities in oncology, Alzheimer’s disease and other strategic areas to grow our pipeline of products; and (ix) the risk and uncertainties discussed in our filings with the Securities and Exchange Commission (including those described in the Risk Factors section in our Annual Reports on Form 10-K and our Quarterly Reports on Form 10-Q).

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Non-GAAP Financial Measures

The Company uses non-GAAP financial measures, such as adjusted net income and its line components; adjusted net income per share - fully diluted; and free cash flow. The Company’s management believes that the presentation of these measures provides useful information to investors. These measures may assist investors in evaluating the Company’s operations, period over period. However, these measures may exclude items that may be highly variable, difficult to predict and of a size that could have a substantial impact on the Company’s reported results of operations for a particular period. Management uses these and other non-GAAP measures internally for evaluation of the performance of the business, including the allocation of resources and the evaluation of results relative to employee performance compensation targets. Investors should consider these non-GAAP measures only as a supplement to, not as a substitute for or as superior to, measures of financial performance prepared in accordance with GAAP.



Lantheus is the **leading radiopharmaceutical-focused company** and is committed to enabling clinicians to **Find, Fight and Follow** disease to deliver better patient outcomes.

FIND. FIGHT. FOLLOW.®

Lantheus, the Leading Radiopharmaceutical-Focused Company

Advancing our purpose to

**FIND. FIGHT.
FOLLOW.**

disease to deliver better
patient outcomes



>3.4M patient lives
impacted in
1H 2024¹



**#1 most utilized PSMA PET
Imaging Agent**

with sustainable competitive
advantages¹



**#1 Ultrasound Enhancing
Agent**

used in the U.S. for more
than 20 years²

EXECUTING ON OUR STRATEGY TO:



**Maximize the value of existing
portfolio**



**Advance and expand pipeline
through BD and M&A**



**Sustain and strengthen an
attractive financial profile**

2Q 2024 RESULTS:

Total revenues:

\$394.1 (+22.5%)

Adjusted EPS:

\$1.80 (+16.4%)³

1. Internal analyses and data on file; 2. DRG Echo Monthly Monitor; 3. See slide 27 for reconciliations of GAAP to non-GAAP financials; certain amounts may be subject to rounding.

Market-Leading Commercial Products



**CLEAR
MARKET LEADER**

PYLARIFY is a radioactive diagnostic agent indicated for positron emission tomography (PET) of prostate-specific membrane antigen (PSMA) positive lesions in men with prostate cancer

- with suspected metastasis who are candidates for initial definitive therapy
- with suspected recurrence based on elevated serum prostate-specific antigen (PSA) level²



SUSTAINING BRAND LEADERSHIP

Clinical Value



DIAGNOSTIC PERFORMANCE²

Demonstrated accurate detection rate without high false positive rate



ROBUST PIVOTAL CLINICAL DATA²

Showed change in intended patient management in patients with BCR



CONSISTENCY OF READER INTERPRETATION²⁻⁴

Demonstrated high reader agreement and reliability

Commercial Value



UTILIZATION

PYLARIFY is the #1 utilized PSMA PET imaging agent in the U.S. and a proven diagnostic, backed by real-world experience, including in over **300,000 scans** across 48 states, Washington DC & Puerto Rico¹



AVAILABILITY

PYLARIFY is the only PSMA-imaging agent that is widely available through a diverse, multi-partner F18 distributor network, ensuring convenient and reliable supply




MARKET ACCESS

More than 90% of covered lives have access to PSMA PET with PYLARIFY¹

First PSMA PET imaging agent blockbuster on track to reach \$1B+ in 2024

1. Internal analyses US market and data on file; 2. Morris et al. CCR 2021; 3. Pienta et al. J Urol 2021; 4. Hagens et al. JNM 2022.



**Only widely available PSMA PET
imaging agent through broad F18
distributor network**



Available in the 48 contiguous states, Washington, DC, & Puerto Rico
and outside of the U.S. through our European partnership

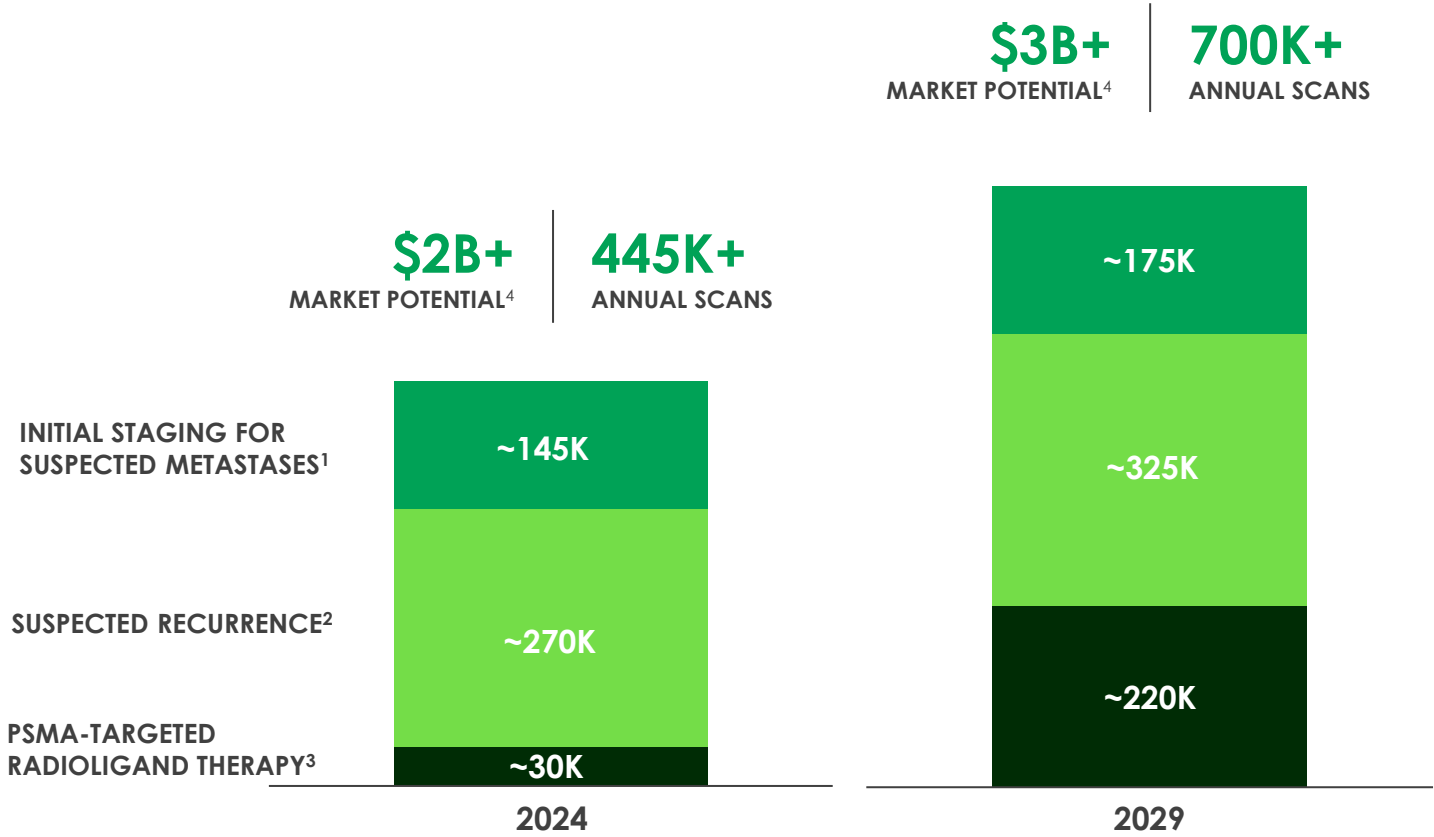
Multifaceted Market Access strategy

- Clinical and commercial differentiation through educational and promotional efforts
- PYLARIFY delivers a best-in-class customer experience
- Driving growth and demand through continued education to the prostate cancer community
- Long-term strategic partnerships with key customers
- CY2025 proposed OPPs rule recommends the need for separate payment for diagnostic radiopharmaceuticals, including PYLARIFY

PSMA PET Addressable Market is Expected to Reach \$3B+ by 2029¹

U.S. PSMA PET Imaging Market Potential to Expand from \$2B+ to \$3B+ by 2029

Annual Market and Scan Potential



Factors Influencing Market Expansion:

- Expansion of Radiotherapeutics** into earlier lines of treatment (i.e., from 3L mCRPC to include 2L, 1L and mHSPC populations)
- Increased clinical utility of PSMA PET imaging in BCR population** (increased number of scans per patient)
- Expansion of Initial Staging population** to include patients with an Intermediate Favorable risk profile
- Overall increase in epidemiological population, 2-3% per year**

1. Market research interviews, survey, and analysis, Wenzel 2021 Prostate, Nezoslosky 2018 J. Clin. Oncol., Agrawal 2020 JAMA. 2. Scher HI, Solo K, Valant J, Todd MB, Mehra M. 2015. Prevalence of Prostate Cancer Clinical States and Mortality in the United States: Estimates Using a Dynamic Progression Model. PloS one 10: e0139440. Based on: CDC.gov, SEER Database, NCCN.org and Axiom Primary and Secondary Market Research and Analysis, validated by Bohm Epidemiology 2020. 3. Expanded RLT indication from 3L only to 1L, 2L & mHSPC (metastatic Hormone Sensitive Prostate Cancer). 4. Addressable market based on current management estimates, internal data and observed market price.

PSMA PET Can Detect What Conventional Imaging Does Not, Enhancing Therapeutic Decision-Making¹⁻³

PYLARIFY



Bone Scan



PSMA PET/CT Imaging*

Potential to improve disease localization, enhancing therapeutic decision-making¹⁻³

- Detects lesions between 4 mm and 8 mm^{4,5}
- Is effective at lower PSA levels, with a 46% reported rate of detection of nodal metastases when PSA was <0.2 ng/mL⁴
- High prognostic value of PSMA expression even when PSA levels are low⁷

Conventional Imaging (e.g., bone scan)

Limited accuracy in PCa assessment, potentially compromising therapeutic decision-making^{1,2}

- Lacks sensitivity for early lesion detection⁴
- Is less likely to detect metastatic tumors between 4 mm and 8 mm^{4,5}
- Offers limited utility in detecting recurrent lesions at PSA levels <1.0 ng/mL⁶

*With an appropriate tracer and combined with CT or MRI; CT=computed tomography; MRI=magnetic resonance imaging; PSA=prostate-specific antigen.

1. Hofman MS, Lawrentschuk N, Francis RJ, et al; proPSMA Study Group Collaborators. Prostate-specific membrane antigen PET-CT in patients with high-risk prostate cancer before curative-intent surgery or radiotherapy (proPSMA): a prospective, randomised, multicentre study. *Lancet*. 2020;395(10231):1208-1216. doi:10.1016/S0140-6736(20)30314-7; 2. Rousseau E, Wilson D, Lacroix-Poisson F, et al. A prospective study on 18F-DCFPYL PSMA PET/CT imaging in biochemical recurrence of prostate cancer. *J Nucl Med*. 2019;60(11):1587-1593. doi:10.2967/jnumed.119.226381; 3. Li R, Ravizzini GC, Gorin MA, et al. The use of PET/CT in prostate cancer. *Prostate Cancer Prostatic Dis*. 2018;21(1):4-21. doi:10.1038/s41391-017-0007-8; 4. Alipour R, Azad A, Hofman MS. Guiding management of therapy in prostate cancer: time to switch from conventional imaging to PSMA PET? *Ther Adv Med Oncol*. 2019;11:1-14. doi:10.1177/1758835919876828; 5. Pienta KJ, Gorin MA, Rowe SP, et al. A phase 2/3 prospective multicenter study of the diagnostic accuracy of prostate specific membrane antigen PET/CT with 18F-DCFPYL in prostate cancer patients (OSPREY). *J Urol*. 2021;206(1):52-61. doi:10.1097/JU.0000000000001698; 6. Taneja SS. Imaging in the diagnosis and management of prostate cancer. *Rev Urol*. 2004;6(3):101-113; 7. Hupe MC, Philippi C, Roth D, et al. Expression of prostate-specific membrane antigen (PSMA) on biopsies is an independent risk stratifier of prostate cancer patients at time of initial diagnosis. *Front Oncol*. 2018;8:623. doi:10.3389/fonc.2018.00623

DEFINITY[®]

VIAL FOR (Perflutren Lipid Microsphere)
INJECTABLE SUSPENSION

Indicated for use in adult and pediatric patients with suboptimal echocardiograms to opacify the left ventricular chamber and to improve the delineation of the left ventricular endocardial border¹



The Clear Market Leader in the U.S. Ultrasound Enhancing Agent market²

1. DEFINITY is indicated, after activation, for use in adult and pediatric patients with suboptimal echocardiograms to opacify the left ventricular chamber and to improve the delineation of the left ventricular endocardial border; 2. Internal analyses and data on file, US market



Clinical Value



REDUCED MORTALITY RISK

for critically ill and hospitalized patients with a proven safety profile across a broad patient population¹⁻³



IMPROVED CARDIAC DIAGNOSIS

and patient management⁴



REDUCED NEED FOR ADDITIONAL CARDIAC IMAGING

and decreased the length of a hospital stay⁵

Commercial Value



UTILIZATION

DEFINITY is the most utilized, extensively studied and a trusted ultrasound enhancing agent in the U.S.⁶



AVAILABILITY

DEFINITY is widely available within hospitals, imaging centers and physician offices where echocardiography is performed



MARKET ACCESS

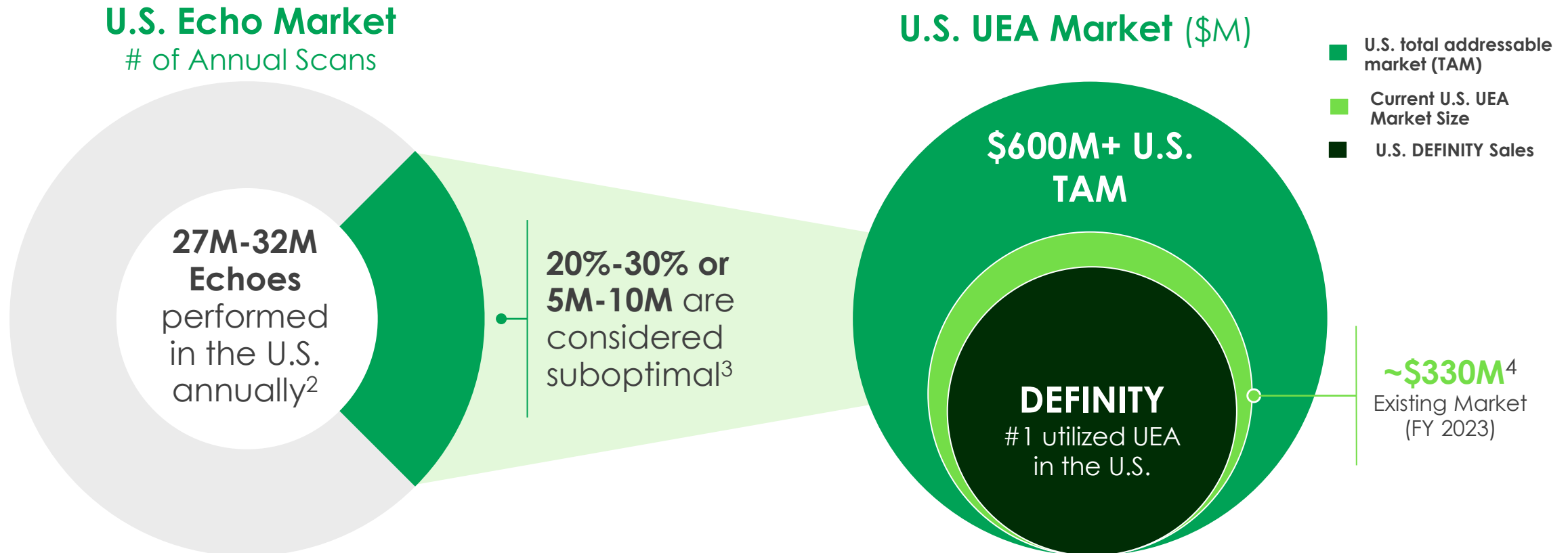
DEFINITY has broad reimbursement coverage across Medicare, Medicaid, Veterans Administration and private payers. More than 95% of covered lives have access to DEFINITY

The Clear Market Leader in the U.S. Ultrasound Enhancing Agent (UEA) market⁶

1. Main ML, Hibberd MG, Ryan, A, Lowe TJ, Miller P, Bhat G. Acute mortality in critically ill patients undergoing echocardiography with or without an ultrasound contrast agent. JACC Cardiovasc Imaging. 2014;7(1):40-48; 2. Main ML, Ryan AC, Davis TE, Albano MP, Kusnetzky LL, Hibberd M. Acute mortality in hospitalized patients undergoing echocardiography with and without an ultrasound contrast agent (multicenter registry results in 4,300,966 consecutive patients); 3. Am J Cardiol. 2008;102(12):1742-1746); 4. Main ML, Fu JW, Gundruym J, LaPointe NA, Gillam LD, Mulvagh, SL. Impact of contrast echocardiography on outcomes in critically ill patients. Am J Cardiol. 2021; 150: 117-122; 5. Kurt M, Shaikh KA, Peterson L, et al. Impact of contrast echocardiography on evaluation of ventricular function and clinical management in a large prospective cohort. J Am Coll Cardiol. 2009;53(9):802-810; 6. Internal analyses and data on file, US market.

U.S. Ultrasound Enhancing Agent TAM is \$600M+¹

Significant Opportunity Remains in the Suboptimal Echo Market



1. U.S. market; Internal Lantheus estimate.

2. Source: AMR, Echocardiography Monthly Monitor and Real World Data; Kurt M et al. Journal of the American College of Cardiology, March 2009; Senior R et al., The European Society of Cardiology, 2006. ©2020 Millennium Research Group, Inc. All rights reserved. Reproduction, distribution, transmission or publication is prohibited. Reprinted with permission.

3. 20%-30% of echocardiograms result in sub-optimal images. Sources: i. Kurt M et al. Impact of contrast echocardiography on evaluation of ventricular function and clinical management in a large prospective cohort. Journal of the American College of Cardiology, Vol 53, No 9, March 2009, 802-810; ii. Platts DG and Fraser JF. Contrast echocardiography in critical care: echoes of the future? A review of the role of microsphere contrast echocardiography. Critical Care and Resuscitation, Vol 12, No 1, March 2011, 44-55; iii. Senior R et al. Clinical benefits of contrast-enhanced echocardiography during rest and stress examinations. The European Society of Cardiology 6, Suppl. 2, 2005, S6-S13.

4. Internal Lantheus estimate.

DEFINITY® Is the Most Utilized and Extensively Studied Diagnostic Ultrasound Enhancing Agent in the U.S.¹

DEFINITY® is a trusted UEA with more than 20 years in the market

IN THE U.S.

4 OUT OF 5

contrast-enhanced echoes
are performed with DEFINITY®

DEFINITY® HAS BEEN
INCLUDED IN MORE THAN

3200

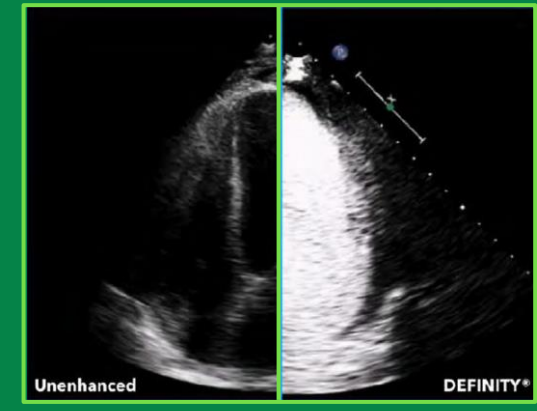
peer-reviewed
publications

MORE THAN

21 million

studies performed

DEFINITY® (Perflutren Lipid Microsphere) is a diagnostic ultrasound enhancing agent that opacifies the left ventricular chamber and improves the delineation of the left ventricular endocardial border in patients with suboptimal echocardiograms.²

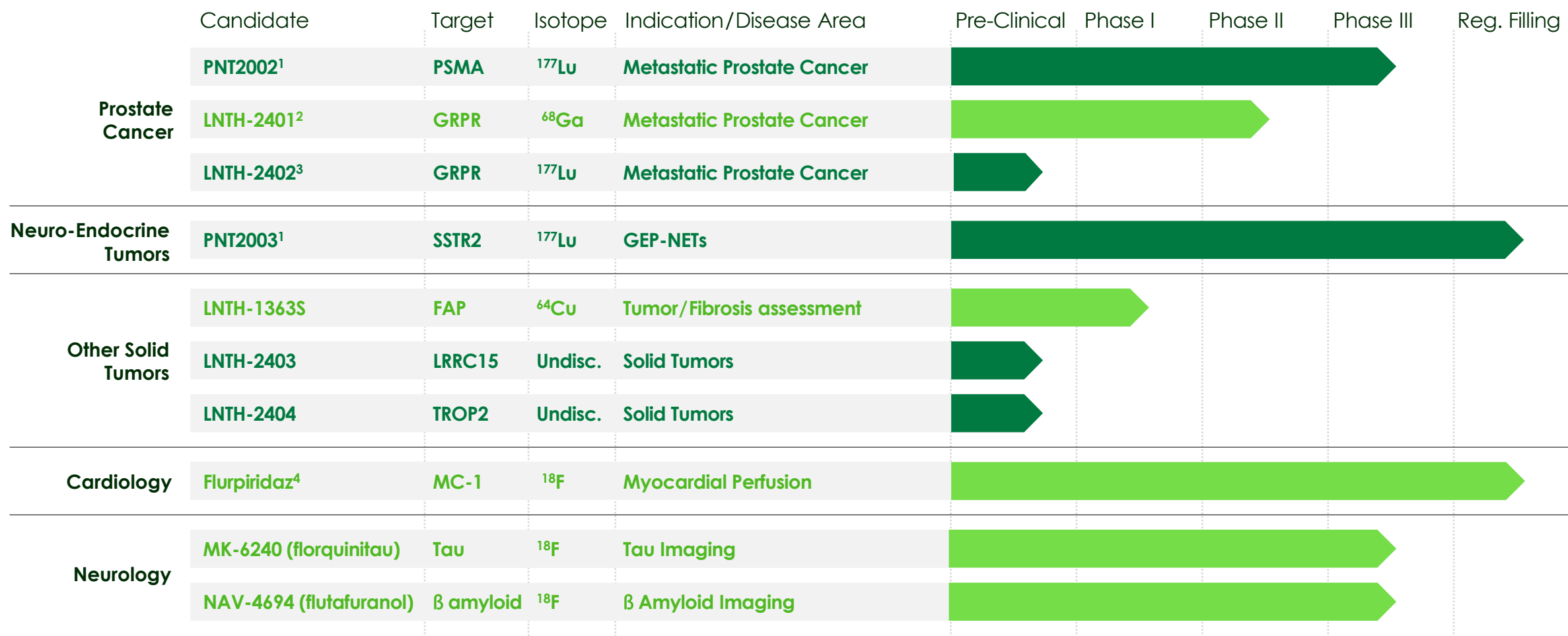


1. Data on file, Lantheus.

2. DEFINITY® [package insert]. N. Billerica, MA: Lantheus, Inc.

Innovative Pipeline to Sustain Our Growth

Expanding Pipeline of Innovative Radiopharmaceuticals



PSMA, Prostate specific membrane antigen; GRPR, Gastrin-releasing peptide receptor; SSTR2, Somatostatin receptor 2; GEP-NETs, Gastroenteropancreatic neuroendocrine tumors; FAP, Fibroblast activation protein; LRRC15, Leucine-Rich Repeat-Containing Protein 15; TROP2, Trophoblast cell surface antigen-2; MC-1, Mitochondrial complex 1.

1. Collaboration with POINT Biopharma Global Inc. 2. Also known as ⁶⁸Ga-RM2 3. Also known as ¹⁷⁷Lu-RM2 4. Out-Licensed to GE Healthcare.

PNT2002: Late-stage, PSMA-targeted Radiotherapeutic Product Candidate

Results from the Primary Analysis of the Pivotal SPLASH Trial¹



SPLASH Phase 3 Trial

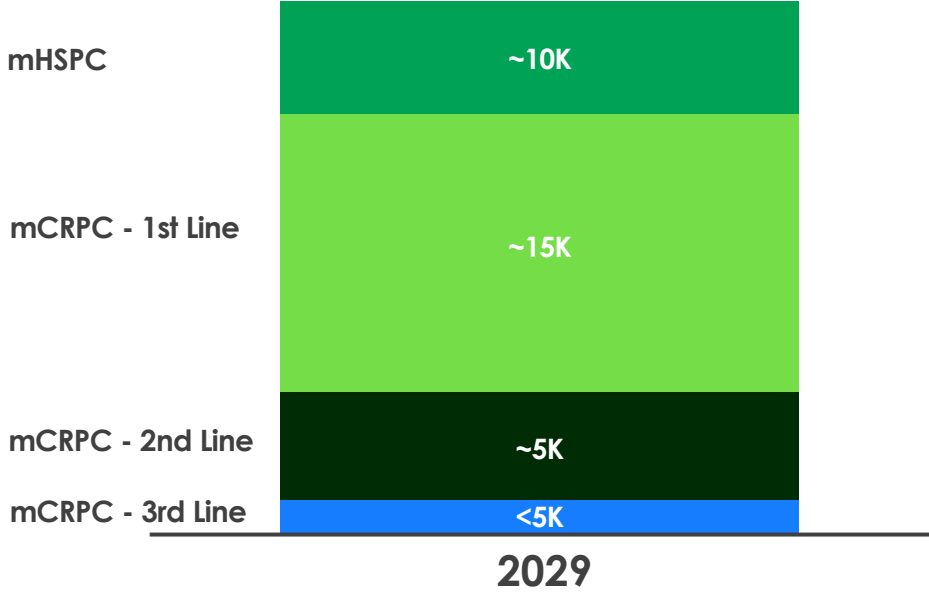
Designed to evaluate the efficacy and safety of ¹⁷⁷Lu-PNT2002 in patients with metastatic castration-resistant prostate cancer (mCRPC) who have progressed following treatment with an androgen receptor pathway inhibitor (ARPI)

Primary Endpoint - rPFS	Median rPFS 9.5 months (PNT2002) vs 6.0 months; 29% reduction in the risk of radiographic progression or death (HR: 0.71)
Secondary Endpoint - Overall Survival (OS)	46% of protocol-specified target OS events reached <ul style="list-style-type: none"> OS HR=1.11 (0.73, 1.69; p=0.6154) OS crossover adjusted HR <1.00 when assessed using Two-Stage and Inverse Probability Censoring Weighting methods
Safety	<ul style="list-style-type: none"> Favorable safety profile compared to patients treated with ARPI in the control arm 3.0% of patients treated with ¹⁷⁷Lu-PNT2002 halted or reduced therapy as a result of treatment-emergent adverse events (TEAEs), compared to 11.5% of patients treated with ARPI

Study results demonstrate ¹⁷⁷Lu-PNT2002 is well-tolerated and has potential to play an important role in addressing needs for patients with chemotherapy-naïve mCRPC

U.S. Prostate Radiotherapeutic Annual Market Potential

\$5-10B² MARKET POTENTIAL | **20-40K²** PATIENTS



NEXT STEPS: An update is expected in October 2024 once data are available for 75% of protocol-specified target OS events

1. September 15, 2024 Press Release - Lantheus Presents Results from the Primary Analysis of Phase 3 Pivotal SPLASH Trial in PSMA-Positive Metastatic Castration-Resistant Prostate Cancer During ESMO Congress 2024, <https://investor.lantheus.com/news-releases/news-release-details/lantheus-presents-results-primary-analysis-phase-3-pivotal>. 2. Addressable market based on current management estimates and market research interviews, survey, and analysis conducted by an independent 3rd party market research firm.

PNT2003: Somatostatin Receptor (SSTR)–Targeted Radiotherapeutic

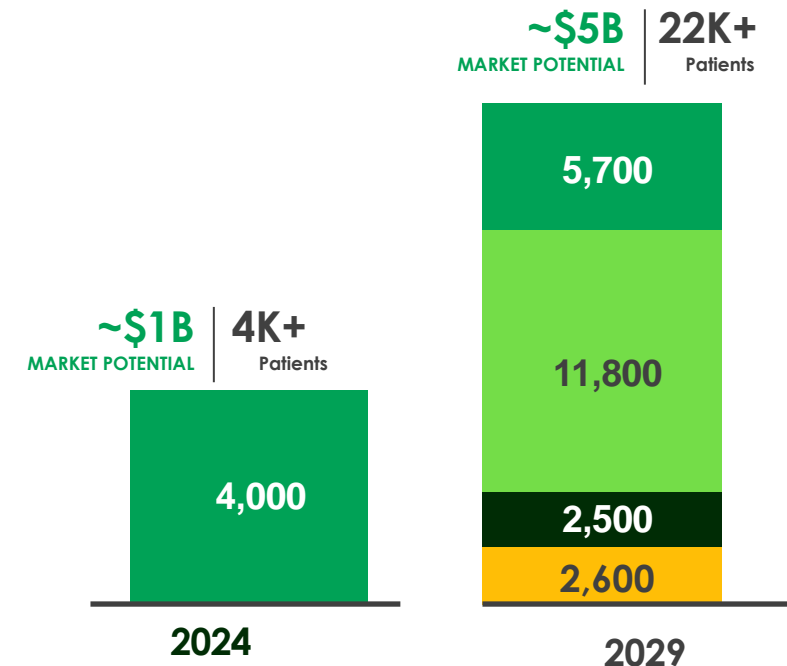
Potential therapeutic agent for the treatment of **SSTR-positive gastroenteropancreatic neuroendocrine tumors (GEP-NETs), including foregut, midgut and hindgut neuroendocrine tumors in adults**

- ✓ FDA accepted Abbreviated New Drug Application (ANDA) – **first to file**¹
- ✓ Anticipated to be a radio-equivalent to **LUTATHERA**[®] (Lutetium Lu 177 Dotatate)

Potential launch in 2026²

U.S. GEP-NET Radiotherapeutic Market Annual Market Potential³

■ Metastatic 2L+ GEP-NETs ■ Metastatic 1L GEP-NETs ■ Lung-NETs ■ Pheo/Para⁴



1. Based on the most recent update to the FDA's online paragraph IV database listings. 2. Subject to FDA approval and positive resolution of an ongoing Hatch-Waxman litigation. 3. Factors Influencing Market Potential: Overall increase in epi population, expanding guidelines, and increased utilization of RLT within relevant patient populations. 4. Pheochromocytoma (Pheo) and Paraganglioma (Para)

MK-6240 & NAV-4694: Next-Generation Radiodiagnostics for Alzheimer's Disease

Potential best-in-class imaging agents to aid in diagnosis, staging and monitoring of Alzheimer's disease



MK-6240

Novel, late-stage, Tau radiodiagnostic for Alzheimer's disease

- Have the potential to aid in diagnosis, staging and monitoring of Alzheimer's disease
- Are currently being used in academic and industry investigational therapeutic trials
- NIA-AA criteria recommends both amyloid- and tau-PET imaging may be used for diagnosis and staging of Alzheimer's disease⁴

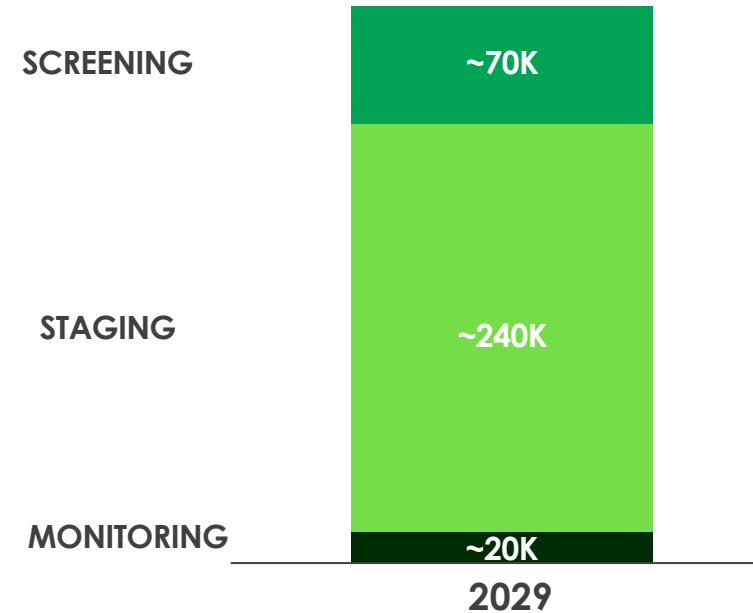
NAV-4694

Novel, late-stage, β Amyloid radiodiagnostic for Alzheimer's disease

MK6240: Completed pre-NDA meeting with the FDA and expect to submit an NDA in 2025

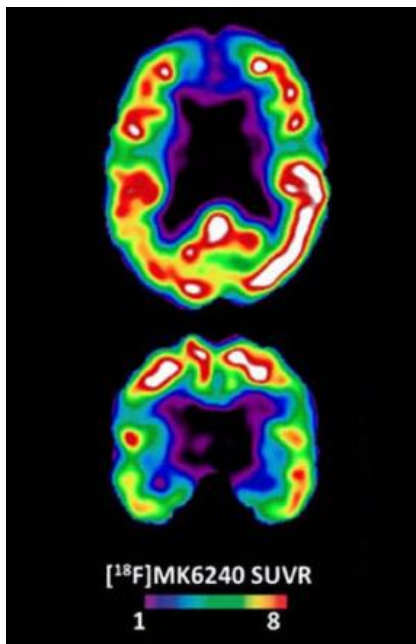
MK-6240 & NAV-4694 TAM of ~\$1.5B²

2029 procedure volumes of 300K



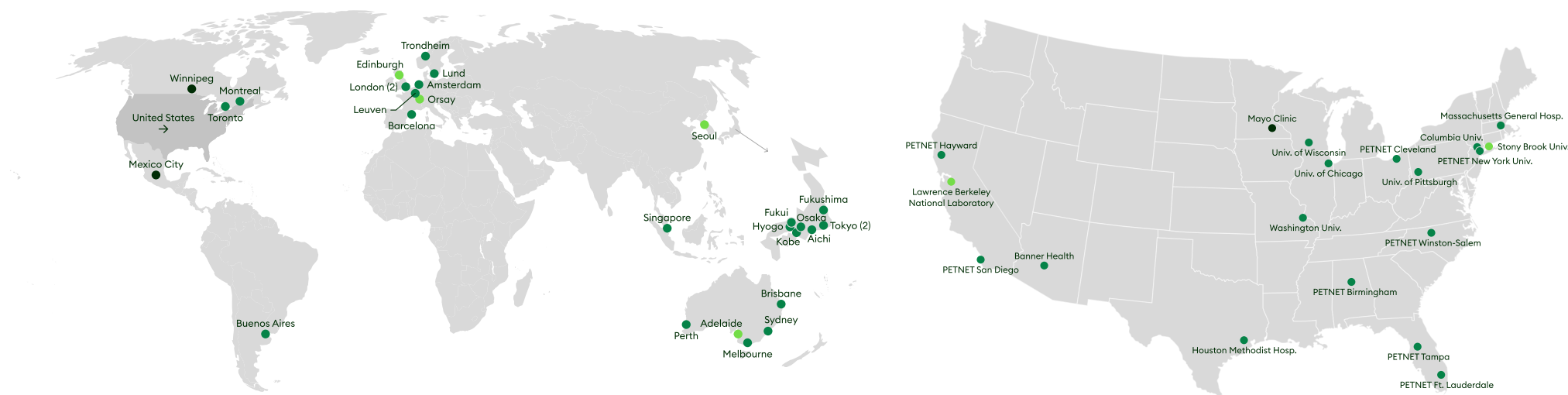
1. Jack CR, et.al. Revised criteria for diagnosis and staging of Alzheimer's disease: Alzheimer's Association Workgroup. Alzheimer's Dement 2024;1-27; 2. Addressable market based on current management estimates and 3rd party market research.

MK-6240: Novel, Late-Stage, F18 PET Imaging Agent for Alzheimer's Disease



T + A + Biologically Defined AD
MK-6240 PET images from an amyloid
and tau-positive subject with
biologically defined AD
Courtesy of Pedro Rosa-Neto, MD, PhD;
McGill University

MK-6240 provides high-yield doses and enables global shipping



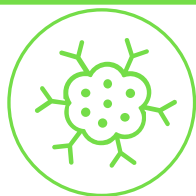
90+
active clinical trials

17K+
scans performed

39
qualified production
manufacturing facilities in North
and South America, Europe, Asia
and Australia

10+
pharmaceutical partners
with therapeutic candidates
in development

Innovative Pipeline of Radiopharmaceuticals



LANTHEUS-1363S

Potential to Become Biomarker for Precision Medicine in Cancer

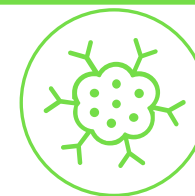
- Fibroblast Activation Protein Alpha (FAP) Copper-64 Labelled PET Imaging Agent
- FAP overexpressed in cancer associated fibroblasts, present in the tumor micro-environment of many cancers, including sarcoma, breast, pancreatic, lung and stomach
- FAP is also involved in tissue inflammation and remodeling and in uncontrolled scarring like fibrosis
- Completed Phase 1 healthy volunteer study designed to evaluate pharmacokinetics, biodistribution and radiation dosimetry
- Initiate Phase 1/2a study in cancer patients planned for 2024



LANTHEUS-2401 (^{68}Ga -RM2) & LANTHEUS-2402 (^{177}Lu -RM2)

Novel Therapeutic and Diagnostic Pair Targeting GRPR for Prostate & Breast Cancers and Other Cancers

- Targets cancers overexpressing gastrin-releasing peptide receptor (GRPR), such as prostate, breast, and other cancers
- Initial human dosimetry study indicated LANTHEUS-2402 is suitable for targeted radiotherapy of prostate cancer as it showed high tumor uptake and retention and rapid clearance from normal organs
- Initiate Phase 1/2a study in prostate cancer patients planned for 2025
- LANTHEUS-2401 to be used as a companion diagnostic



LANTHEUS-2403 & LANTHEUS-2404

Innovative Pre-clinical Assets Targeting Solid Tumors

LANTHEUS-2403 (LRRC15-targeted radiotherapeutic)

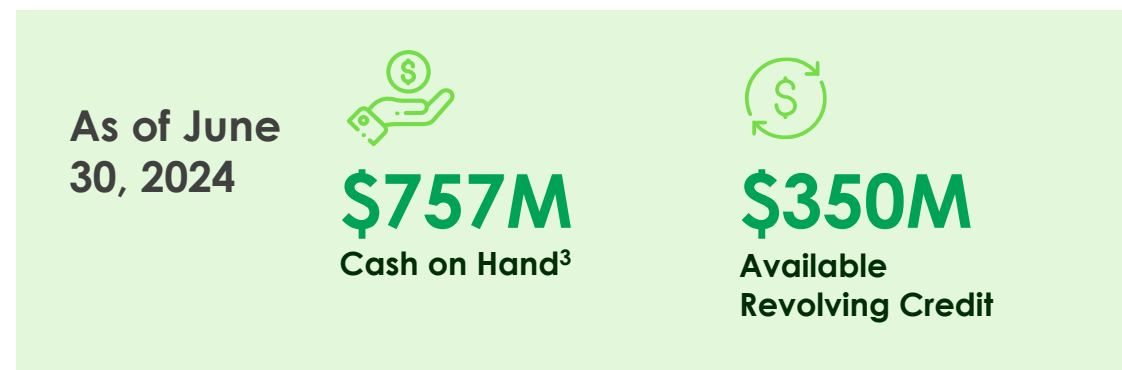
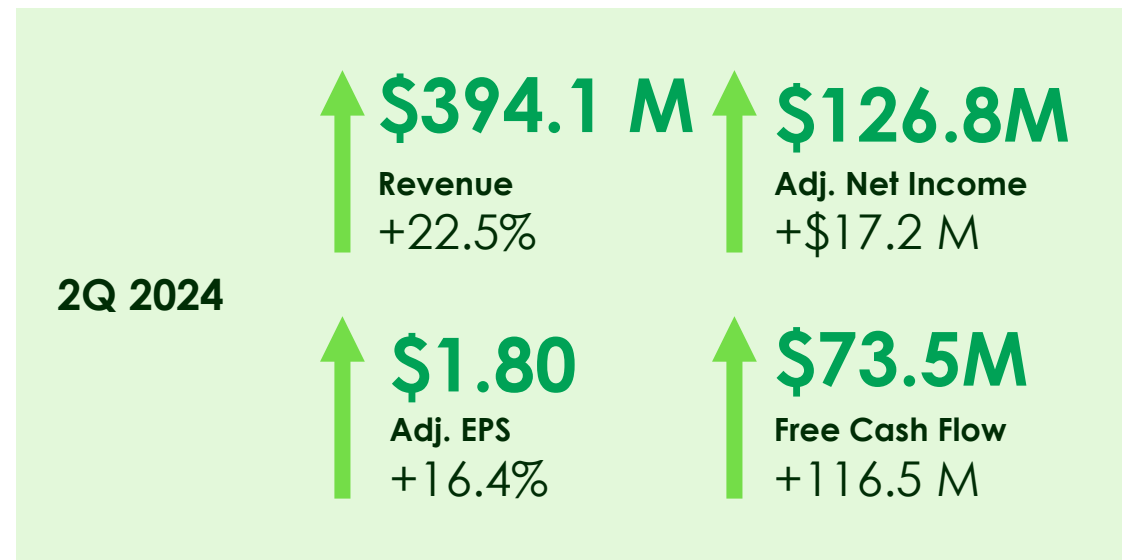
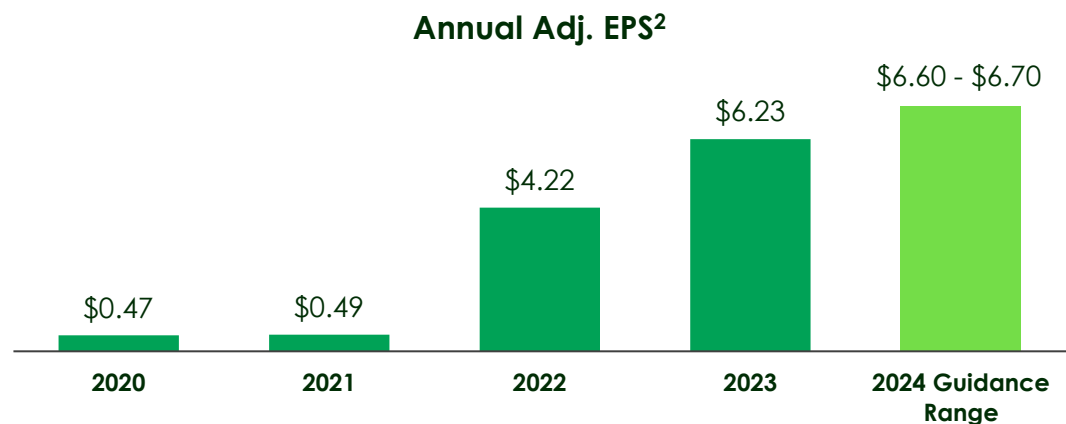
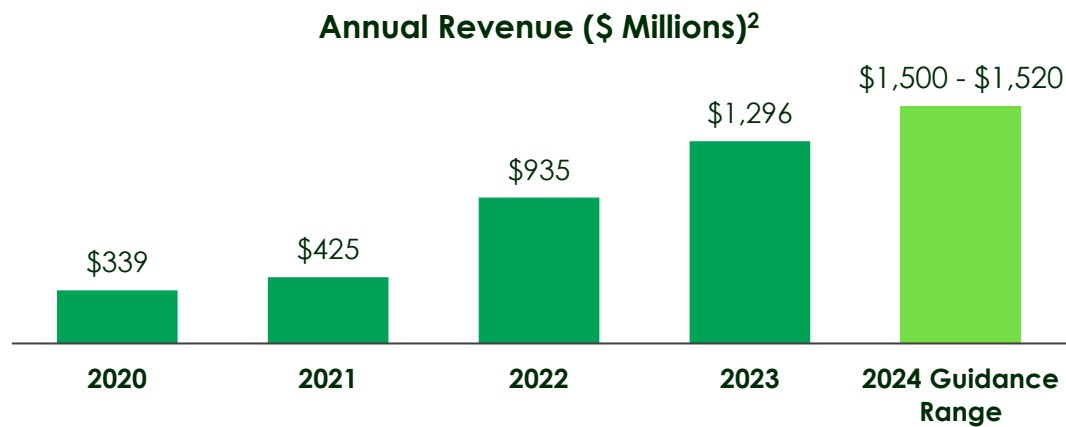
- Designed to target LRRC15 in the tumor micro-environment cells
- LRRC15 has high expression in osteosarcoma, non-small cell lung cancer, triple negative breast cancer, glioblastoma and head & neck cancer
- A potential first-in-class, highly specific monoclonal antibody radio-conjugate with both Orphan Drug and Rare Pediatric Disease designations from the FDA for the treatment of osteosarcoma

LANTHEUS-2404 (TROP2-targeted radiotherapeutic)

- TROP-2 is over-expressed in triple-negative breast, urothelial/bladder, ovarian epithelial, gastric and pancreatic cancer
- Potential to improve patient selection and therapeutic index relative to approved TROP2-targeted ADCs

Financials

Continued Strong Financial Performance¹



1. See slides 27 and 28 for a reconciliation of GAAP to non-GAAP financials; certain amounts may be subject to rounding. 2. Guidance provided on July 31, 2024 3. Cash, cash equivalents and restricted cash at the end of the period was \$758.7M.



The Leading Radiopharmaceutical-Focused Company

- ✔ **Maximizing market-leading commercial portfolio**
- ✔ **Advancing and expanding pipeline of Innovative Radiopharmaceuticals**
- ✔ **Sustaining an attractive financial profile**

**Significant experience, capabilities and financial discipline
to drive near- and long-term growth**

Appendix

- Financials
- Corporate
- PYLARIFY
- DEFINITY
- TechneLite



Appendix

Financials

Reconciliation of GAAP to Non-GAAP Financial Measures

(in thousands, except per share data – unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Net income	\$ 62,073	\$ 94,131	\$ 193,139	\$ 91,324
Stock and incentive plan compensation	18,479	12,692	33,863	22,359
Amortization of acquired intangible assets	10,122	12,374	20,053	23,473
Campus consolidation costs	(5)	1,681	14	3,140
Contingent consideration fair value adjustments	100	(7,575)	100	(8,975)
Non-recurring refinancing related fees	-	(48)	-	213
Non-recurring fees	-	-	-	(2,734)
Gain on sale of assets	-	-	(6,254)	-
Strategic collaboration and license costs	38,191	-	66,191	-
Investment in equity securities - unrealized loss (gain)	22,537	-	(38,167)	-
Acquisition-related costs	821	169	1,609	338
Impairment of long-lived assets	-	5,998	-	138,050
ARO Acceleration and other related costs	-	577	-	725
Other	679	59	1,468	684
Income tax effect of non-GAAP adjustments ^(a)	(26,158)	(10,461)	(26,859)	(56,837)
Adjusted net income	\$ 126,839	\$ 109,597	\$ 245,157	\$ 211,760
Adjusted net income, as a percentage of revenues	32.2%	34.1%	32.1%	34.0%

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Net income per share - diluted	\$ 0.88	\$ 1.33	\$ 2.74	\$ 1.31
Stock and incentive plan compensation	0.26	0.18	0.48	0.32
Amortization of acquired intangible assets	0.14	0.17	0.28	0.34
Campus consolidation costs	-	0.02	-	0.04
Contingent consideration fair value adjustments	-	(0.11)	-	(0.13)
Non-recurring refinancing related fees	-	-	-	-
Non-recurring fees	-	-	-	(0.04)
Gain on sale of assets	-	-	(0.09)	-
Strategic collaboration and license costs	0.54	-	0.94	-
Investment in equity securities - unrealized loss (gain)	0.32	-	(0.54)	-
Acquisition-related costs	0.01	-	0.02	-
Impairment of long-lived assets	-	0.08	-	1.97
ARO Acceleration and other related costs	-	0.02	-	0.02
Other	0.01	-	0.02	0.01
Income tax effect of non-GAAP adjustments ^(a)	(0.36)	(0.15)	(0.37)	(0.81)
Adjusted net income per share - diluted	\$ 1.80	\$ 1.54	\$ 3.48	\$ 3.03
Weighted-average common shares outstanding - diluted	70,601	71,014	70,364	69,957

(a) The income tax effect of the adjustments between GAAP net loss and non-GAAP adjusted net income takes into account the tax treatment and related tax rate that apply to each adjustment in the applicable tax jurisdiction.

Reconciliation of Free Cash Flow

(in thousands – unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Net cash provided by (used in) operating activities	\$ 84,720	\$ (32,266)	\$ 211,958	\$ 76,234
Capital expenditures	(11,175)	(10,697)	(19,448)	(19,865)
Free cash flow	<u>\$ 73,545</u>	<u>\$ (42,963)</u>	<u>\$ 192,510</u>	<u>\$ 56,369</u>
Net cash used in investing activities	\$ (45,086)	\$ (20,697)	\$ (151,615)	\$ (65,210)
Net cash provided by (used in) financing activities	<u>\$ 99</u>	<u>\$ (4,051)</u>	<u>\$ (16,746)</u>	<u>\$ (12,720)</u>



Appendix

Corporate

Proven Executive Leadership Team with Deep Industry Expertise



Brian Markison

Chief Executive Officer
2024

*Previously: CEO, RVL Pharmaceuticals;
CEO, Fougera Pharmaceuticals; CEO
King Pharmaceuticals*



Paul Blanchfield

President
2020

*Previously: Takeda, Shire,
McKinsey & Company*



Jeff Humphrey

Chief Medical Officer
2024

*Previously: Bayer, Bristol-Myers Squibb,
Kyowa Kirin, and Pfizer*



Robert Marshall

Chief Financial Officer and
Treasurer
2018

*Previously: Zimmer Biomet,
Brown and Williamson Tobacco*



Amanda Morgan

Chief Commercial Officer
2022

*Previously: Acadia Pharmaceuticals,
Shire*



Daniel Niedzwiecki

Chief Administrative Officer and
General Counsel and Corporate
Secretary
2013

*Previously: Weil, Gotshal & Manges,
Palmer & Dodge*



Jean-Claude Provost, M.D.

Chief Science Officer
2022

*Previously: Theranostics Consulting,
GE Healthcare, Pfizer, Bayer, Merck-
Sero*



Jamie Spaeth























Chief People Officer
2024

*Previously: Corium, Sage Therapeutics,
Shire*

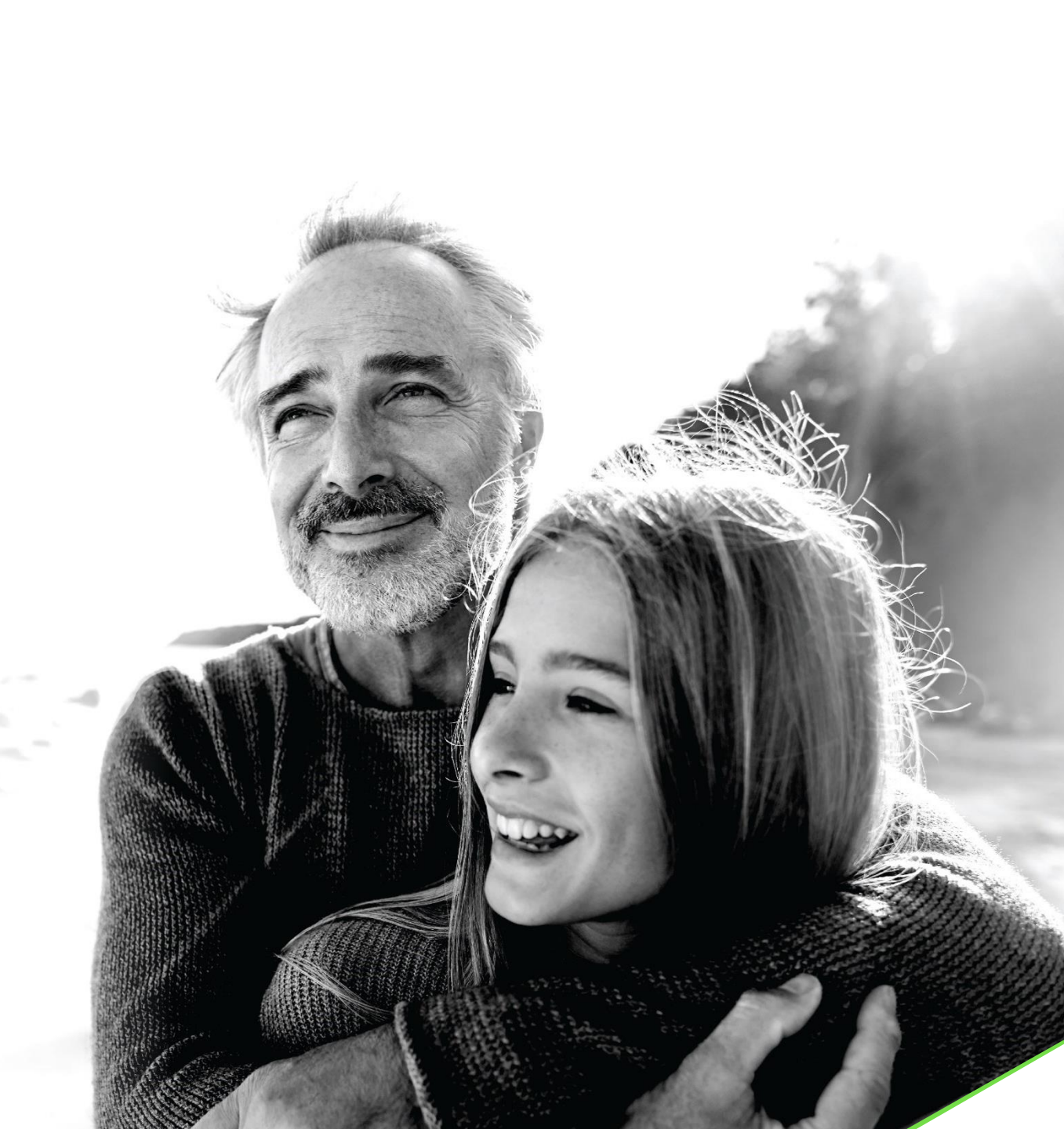
Seasoned and Experienced with a Strong Track Record of Value Creation

Lantheus Corporate History

CORPORATE GROWTH

 New England Nuclear®		 DUPONT		 DU PONT MERCK		 DUPONT		 Bristol-Myers Squibb Company		 Lantheus Medical Imaging		 Lantheus Holdings		 Lantheus Holdings Progenics Pharmaceuticals		 LANTHEUS™					
1956 Founded		1981 DuPont purchases NEN		1991 DuPont forms venture with Merck called DuPont Merck		1998 DuPont buys Merck's interest, becomes DuPont Pharmaceuticals		2001 Bristol Myers Squibb Co. purchases DuPont Pharmaceuticals		2008 BMS sells BMS Medical Imaging to Avista Capital Partners, Lantheus Medical Imaging launched		2015 IPO on Nasdaq		2020 Lantheus Holdings closes merger with Progenics Pharmaceuticals		2022 DEFINITY Manufacturing Site Approval – Billerica  in-licenses PNT2002 and PNT2003 – two late-stage radiotherapeutic product candidates 		2023 Acquires Cerveau Technologies – including MK-6240, novel PET imaging agent for Alzheimer's Disease 		2024 Expands pipeline with new assets from three strategic transactions   	
1974 FDA Approval 		1976 FDA Approval 		1990 FDA Approval 		1994 FDA Approval 		2001 FDA Approval 						2021 FDA Approval  FDA Clearance 							

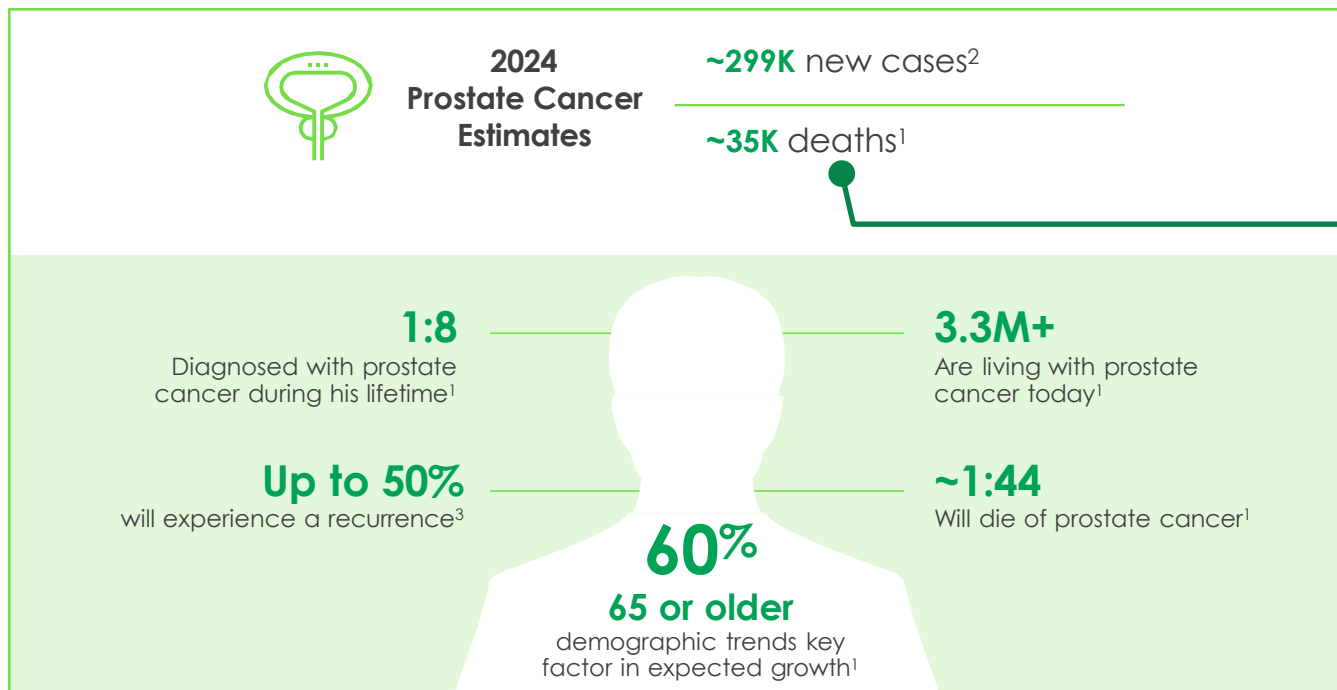
FDA APPROVAL AND CLEARANCE



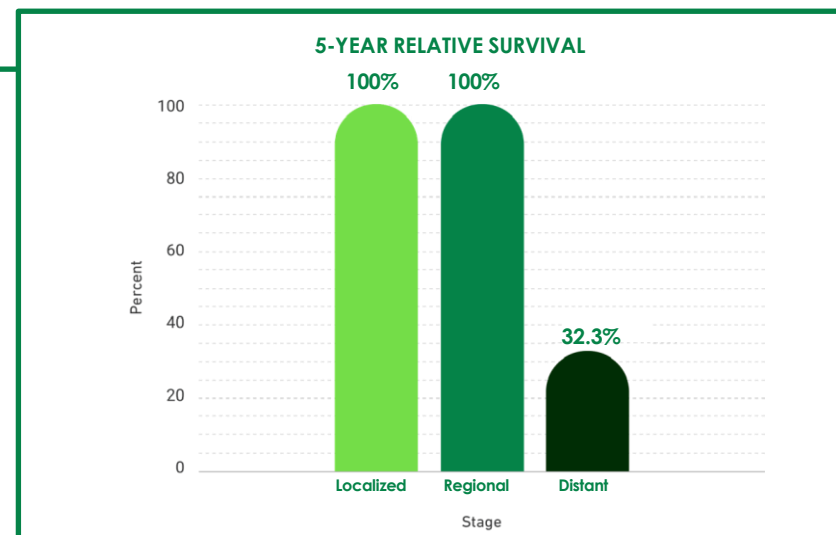
Appendix

PYLARIFY

Prostate Cancer Is the Second-Most Common Cancer in American Men¹



5-year relative survival rate for patients diagnosed with localized prostate cancer approaches 100%, however, if distant metastasis is present at the time of diagnosis, the 5-year survival rate has been reported to be 32%⁴



Accurate initial assessment of a patient's disease is critical because high-risk PCa is more likely to be advanced at diagnosis and/or relapse than low-risk PCa^{5,6}

PCa=prostate cancer.

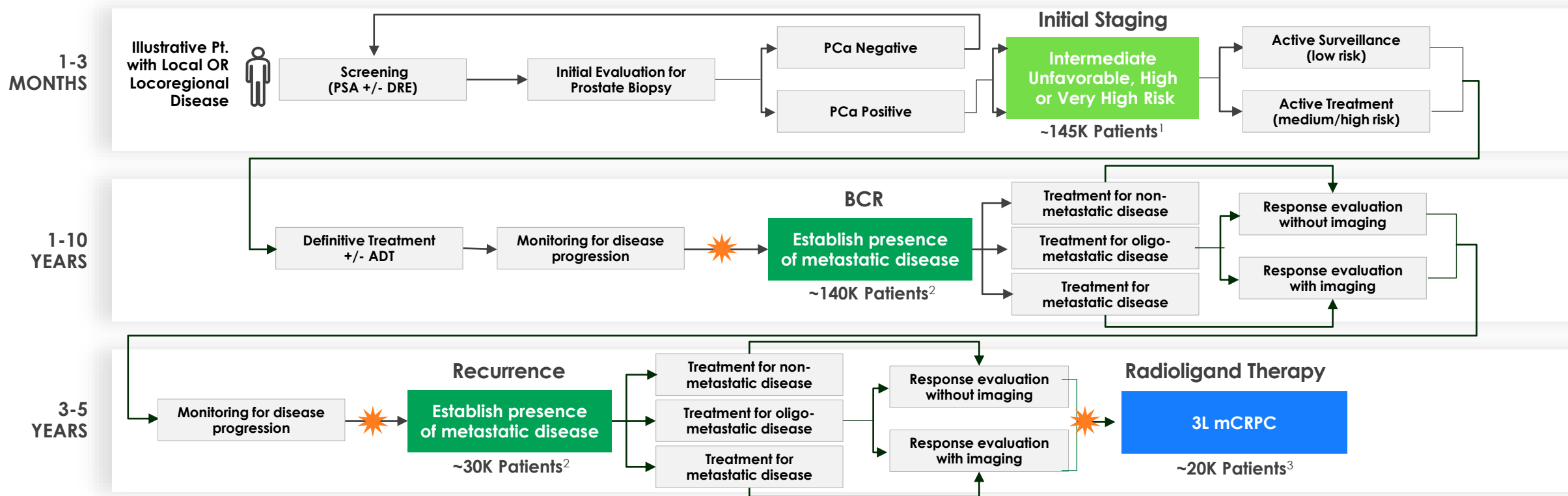
1. Key Statistics for Prostate Cancer. American Cancer Society website. <https://www.cancer.org/cancer/types/prostate-cancer/about/key-statistics.html>. January 2024. Accessed February 27, 2024.
2. American Cancer Society. Cancer Facts & Figures 2022. American Cancer Society; Atlanta, Ga. 2022, LNTH market research projection for 2023.
3. Farolfi & Ceci. ⁶⁸Ga-PSMA-11 PET/CT in prostate cancer patients with biochemical recurrence after radical prostatectomy and PSA <0.5 ng/ml. *Efficacy and impact on treatment strategy. European Journal of Nuclear Medicine and Molecular Imaging*. <https://doi.org/10.1007/s00259-018-4066-4> (Published online 15 June 2018).
4. Cancer stat facts: prostate cancer. National Cancer Institute Surveillance, Epidemiology, and End Results Program. Accessed November 21, 2022. <https://seer.cancer.gov/statfacts/html/prost.html>.
5. Wang Z, Ni Y, Chen J, et al. The efficacy and safety of radical prostatectomy and radiotherapy in high-risk prostate cancer: a systematic review and meta-analysis. *World J Surg Oncol*. 2020;18(1):42. doi:10.1186/s12957-020-01824-9
6. Chang AJ, Autio KA, Roach M 3rd, Scher HI. High-risk prostate cancer-classification and therapy. *Nat Rev Clin Oncol*. 2014;11(6):308-323. doi:10.1038/nrclinonc.2014.68

Prostate Cancer Patients May Undergo Imaging Several Times During Their Disease Journey

PSMA PET Imaging Current Addressable U.S. Market is ~445K Annual Scans or \$2B+

Annual Incidence

 Recurrent Disease (RD)



Estimated 2-3% annual growth due to increasing incidence / prevalence⁴

1. Market research interviews, survey, and analysis, Wenzel 2021 Prostate, Nezoslosky 2018 J. Clin. Oncol., Agrawal 2020 JAMA.

2. Scher HI, Solo K, Valant J, Todd MB, Mehra M. 2015. Prevalence of Prostate Cancer Clinical States and Mortality in the United States: Estimates Using a Dynamic Progression Model. PLoS one 10: e0139440. Based on: CDC.gov, SEER Database, NCCN.org and Axiom Primary and Secondary Market Research and Analysis, validated by Bohm Epidemiology 2020.

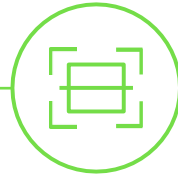
3. Global Data 3rd line treatment for metastatic castration-resistant prostate cancer ("mCRPC"), Lantheus primary market research informing imaging procedures performed during radioligand treatment.

4. Lantheus market research and analysis with ordering physicians, NCCN, ACS, UpToDate, SEER.

As the #1 Utilized PSMA PET Imaging Agent in the U.S., PYLARIFY® Is the Clear Standard in PSMA PET^{1,2}

Diagnostic performance

Accurate detection rate without a high false-positive rate



PYLARIFY® is an F 18 based imaging agent. F 18 imaging agents as a class have been shown to deliver better spatial resolution than Ga-68 based PSMA PET imaging agents.

- Scientific literature suggests that better spatial resolution can facilitate crisper images
- Note PYLARIFY has not been shown to deliver better spatial resolution than Ga-68



PYLARIFY®'s PI does not include an additional Warnings and Precautions section around false positive interpretation.

- The POSLUMA prescribing information includes an additional section in the Warnings and Precautions section associated with the risk of false positive interpretation³
- This section states that health care professionals should consider multidisciplinary consultation and histopathological confirmation or biopsy when clinical decision-making hinges on uptake only in the prostate and/or prostate bed region or only on uptake interpreted as borderline in patients with suspected recurrence³

1. Data on file, Lantheus.

2. PYLARIFY® [package insert]. North Billerica, MA: Progenics Pharmaceuticals, Inc., a Lantheus company.

3. POSLUMA prescribing information. Oxford, OX4 4GA, UK: Blue Earth Diagnostics Ltd. May 2023.

As the #1 Utilized PSMA PET Imaging Agent in the U.S., PYLARIFY® Is the Clear Standard in PSMA PET^{1,2}

Consistency in Reader Interpretation, High Reader Agreement and Reliability



- The consistent agreement between PET scan readers provides **reliability and confidence** in imaging interpretation for treating physicians.
- PYLARIFY® reported **high inter-reader agreement** in CONDOR and met its primary endpoint of correct localization rate of 85%-87% across all three readers.
- POSLUMA's prescribing information states, in the Warnings and Precautions section, "the interpretation of POSLUMA PET may differ depending on imaging readers, particularly in the prostate/prostate bed region".³ [POSLUMA PI, SECTION 5.1 WARNINGS AND PRECAUTIONS]

1. Data on file, Lantheus.

2. PYLARIFY® [package insert]. North Billerica, MA: Progenics Pharmaceuticals, Inc., a Lantheus company.

3. POSLUMA prescribing information. Oxford, OX4 4GA, UK: Blue Earth Diagnostics Ltd. May 2023.

As the #1 Utilized PSMA PET Imaging Agent in the U.S., PYLARIFY Is the Clear Standard in PSMA PET^{1,2}

Intended Patient Management³

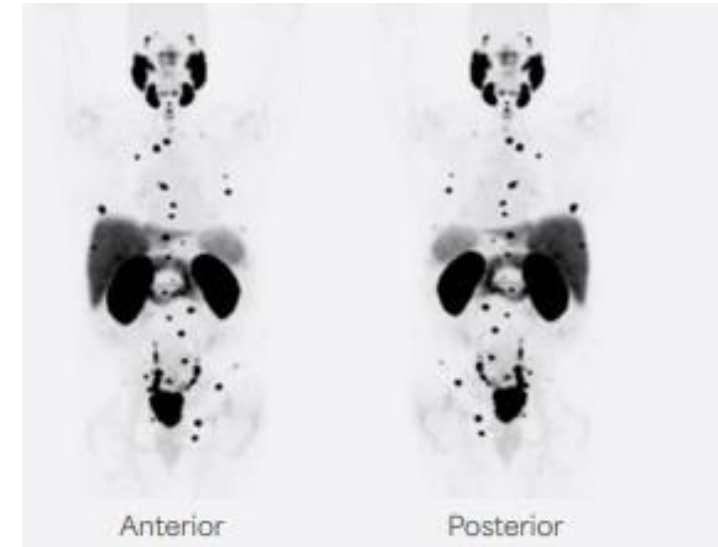


In PYLARIFY's Phase 3 pivotal study, nearly two out of three men in the study with BCR who received PYLARIFY[®] after negative or uninformative conventional imaging had a change in intended treatment

Note: It is not known if changes in intended patient management lead to improved outcomes for patients



PYLARIFY's change in intended patient management is based on 99% of enrolled patients in our CONDOR study



Study Design

CONDOR was a robust multicenter, phase 3 trial of 208 patients with suspected recurrent or metastatic prostate cancer with negative or equivocal results using standard imaging. The primary endpoint was CLR; the key secondary endpoint was the percentage of patients with a change in intended treatment plan. CLR is a measure of positive predictive value enhanced with precise anatomic location of the site of disease. CLR is based on anatomic lesion matching, or co-localization, of lesions identified by PYLARIFY[®] (piflutofolastat F 18) injection and lesions identified by the standard of truth.^{3*}

*Change in intended treatment plan was a secondary endpoint in CONDOR. Future studies will be necessary to demonstrate whether PYLARIFY[®] PET/CT-directed changes in management lead to improved outcomes for patients with prostate cancer.¹

BCR=biochemical recurrence; CLR=correct localization rate.

1. Data on file, Lantheus.

2. PYLARIFY[®] [package insert]. North Billerica, MA: Progenics Pharmaceuticals, Inc., a Lantheus company.

3. Morris MJ, Rowe SP, Gorin MA, et al. Diagnostic performance of 18F-DCFPyL-PET/CT in men with biochemically recurrent prostate cancer: results from the CONDOR phase III, multicenter study. *Clin Cancer Res.* 2021;27(13):3674-3682. doi:10.1158/1078-0432.CCR-20-4573

Geographically Diverse, Multi-Channel PMF Network Provides Sustained Supply and Reliability

PYLARIFY DELIVERS

Best-in-Class Patient & Customer Experience

- ✓ **Continue to expand our manufacturing capacity to ensure PSMA PET with PYLARIFY is the imaging agent of choice in prostate cancer**
Working with our manufacturing partners to expand delivery windows
- ✓ **Additional PMFs provide geographic breadth, out-the-door time flexibility and added optionality to our existing network**
PMF partners include both commercial and academic partners
- ✓ **Operational enhancements, such as adding additional synthesis boxes, enable us to serve customers “on-time-in-full” at a rate of 98%+**
Demonstrates our operational excellence that we strive to deliver to all our customers

PYLARIFY Manufacturing Leverages Sizeable U.S. PMF Network –
U.S. cyclotron network already supports 2+ million FDG doses on an annual basis

Significant Capacity per PMF

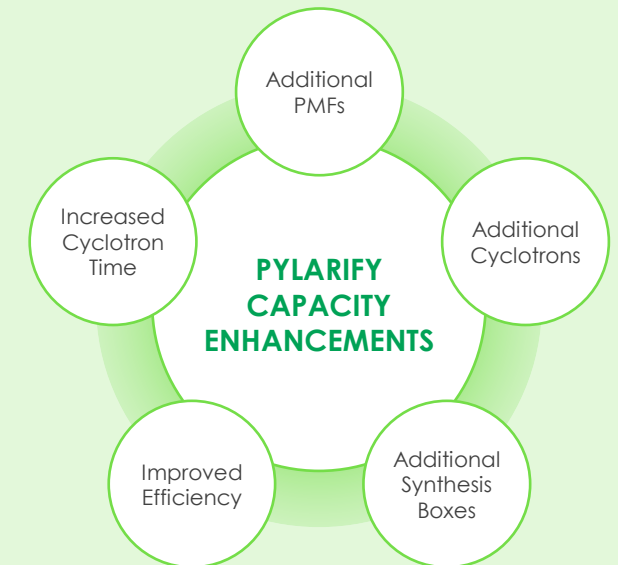
PMFs have already demonstrated the ability to produce:

40+ PYLARIFY doses per batch

Some PMFs producing:
**3 batches per day;
5 days per week**

90%+ of covered lives have access to PYLARIFY²

Contracted with 100% of our targeted academic centers²

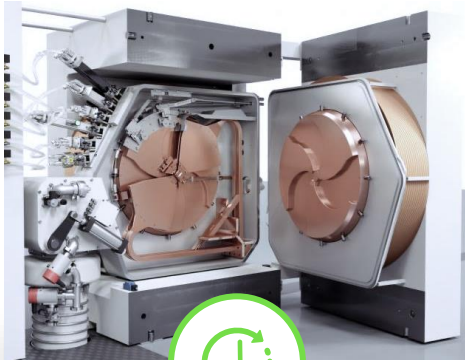


PMF = PET Manufacturing Facility.

1. IMV 2022 PET Imaging Market Summary Report; 2.Data on file.

Patient Treatment Logistics Require Real-Time Delivery of Doses

PYLARIFY Synthesis, Distribution and Utilization



**F 18 is produced
on a cyclotron**



**PYLARIFY is
manufactured and
formulated in
a synthesis box**

Finished as a bulk vial
Robust quality control and testing
Drawn into patient-ready doses



**PYLARIFY patient-
ready doses
“out the door”**

110-minute half-life advantage
Easily transported any time of day
within a ~3-hour radius



**Patient is injected
and scanned**

**PYLARIFY Batch Manufacturing Process Can Produce Ample Supply to Meet the Needs of this
Sizeable Patient Population**

PYLARIFY Life Cycle Management: Phase 4 Study in Favorable Intermediate Risk (FIR) Prostate Cancer (MIRROR Study)

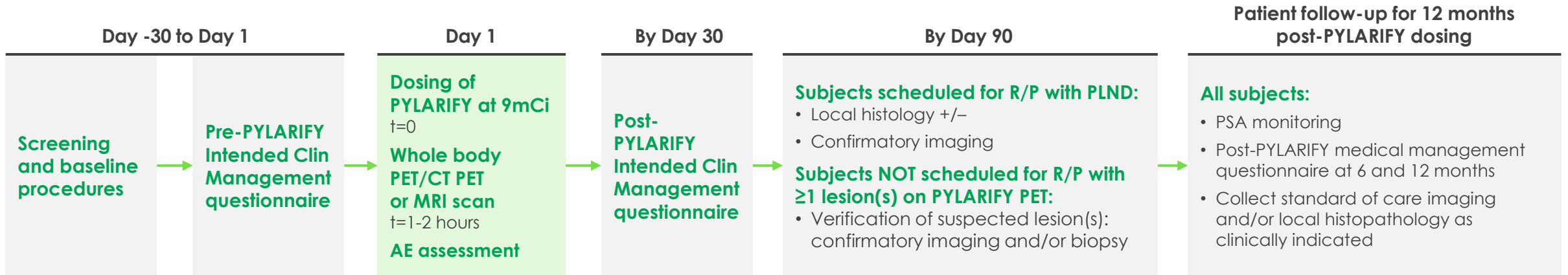
Study Objective: Determine whether PYLARIFY PSMA PET imaging can detect the presence or absence of additional prostate cancer lesions in patients with FIR prostate cancer, as well as how it may change the patient's intended management

Primary Endpoint

Detection rate of intraprostatic ISUP grade ≥ 3 lesion(s) as confirmed by pathology; or the presence of extra-prostatic extension, seminal vesicle invasion, regional lymph node involvement, distant metastases as assessed by central readers

Secondary Endpoints

- Change in intended clinical management
- True detection rate
- Correct localization rate
- Sensitivity
- Specificity
- Positive Predictive Value
- Negative Predictive Value
- Safety



Phase 4
n = 274

Population:

Newly diagnosed Favorable Intermediate Risk Prostate Cancer confirmed by standard of care

AE, adverse event; ISUP, International Society of Urological Pathology NPV, negative predictive value; PLND, pelvic lymph node dissection; PPV, positive predictive value, R/P, radical prostatectomy.



Appendix

DEFINITY

Heart Disease

#1 Cause of Death in the U.S.¹ with over 100 Million Impacted

2024

Heart Disease
Estimates

21M Adults
WITH CAD²

~932K
CVD
DEATHS^{1,3}



**Every 40 seconds
on average, someone in the U.S.
will have a myocardial infarction¹**

About 11% of U.S.
adults have been
diagnosed with
heart disease²

**19M global
deaths** from CVD^{1,3}

- Cardiovascular disease (CVD) accounts for 12% of total U.S. health expenditures, which is greater than any major diagnostic group¹
- Estimated direct and indirect cost of Heart disease in the U.S. is about \$252.2 a year¹
- After EKG, echocardiography is the next most utilized cardiac diagnostic modality, providing clinicians highly informative, non-invasive, inexpensive, and portable imaging for the assessment of cardiac structure and function

(1) American Heart Association: 2024 Heart Disease and Stroke Statistics Update Fact Sheet; (2) www.nhlbi.nih.gov/health/coronary-heart-disease; (3) 2021

Even with Advancements in Echocardiography, Imaging Can Be Suboptimal¹

The consequences of nondiagnostic echoes may include:^{1,2}



Inadequate
treatment plans



Unnecessary
additional testing



Increased
hospital stays



Avoidable hospital
readmissions

Benefit of Ultrasound-Enhancing Agents

Implementing ASE guidelines for using ultrasound-enhancing agents can help improve efficiency and patient care³

ASE=American Society of Echocardiography.

1. Lindner JR. A practical approach to contrast echocardiography. American College of Cardiology. Published July 10, 2017. Accessed May 27, 2021. <https://www.acc.org/latest-in-cardiology/articles/2017/07/10/09/17/a-practical-approach-to-contrast-echocardiography>

2. Kurt M, Shaikh KA, Peterson L, et al. Impact of contrast echocardiography on evaluation of ventricular function and clinical management in a large prospective cohort. *J Am Coll Cardiol*. 2009;53(9):802-810.

3. Porter TR, Mulvagh SL, Abdelmoneim SS, et al. Clinical applications of ultrasonic enhancing agents in echocardiography: 2018 American Society of Echocardiography guidelines update. *J Am Soc Echocardiogr*. 2018;31(3): 241-274

DEFINITY® Reduced Mortality Risk for Critically Ill and Hospitalized Patients with a Proven Safety Profile Across a Broad Patient Population^{1,2}

DEFINITY® has over 20 years of experience with over 20 million echocardiograms performed



- Clinical studies showed a **28%** lower mortality rate at 48 hours in critically ill patients²
- Additional studies showed a **24%** decreased risk of mortality at 24 hours in hospitalized patients¹

1. Main ML, Ryan AC, Davis TE, Albano MP, Kusnetzky LL, Hibberd M. Acute mortality in hospitalized patients undergoing echocardiography with and without ultrasound contrast agent (multicenter registry result in 4,300,966 consecutive patients). *Am J Cardiol.* 2008; 102(12):1742-1746.

2. Main ML, Hibberd MG, Ryan A, Lowe TJ, Miller P, Bhat G. Acute mortality in critically ill patients undergoing echocardiography with or without an ultrasound contrast agent. *JACC Cardiovasc Imaging.* 2014;7(1):40-48.

DEFINITY® Improved Cardiac Diagnosis and Patient Management^{1,2}



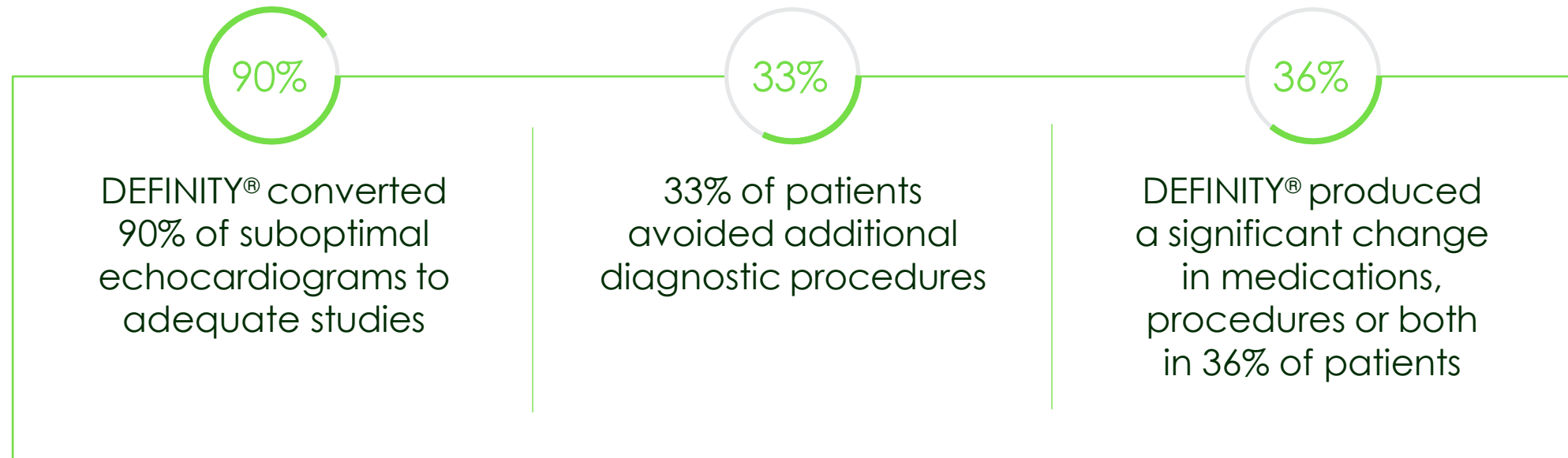
Patients in a DEFINITY cohort had a **10%** shorter length of stay and were **30%** less likely to undergo a repeat echocardiogram



DEFINITY® **reduced resource utilization and per patient expense** by avoiding additional diagnostic procedures and altering patient management decisions

1. Main ML, Fu JW, Gundrum J, LaPointe NA, Gilliam LD, Mulvagh SL. Impact of contrast echocardiography on outcomes in critically ill patients. *Am J Cardiol.* 2021; 150:117-122.
2. Wei K, Main ML, Lang RM, et al. The effect of Definity on systemic and pulmonary hemodynamics in patients. *J Am Soc Echocardiogr.* 2012;25(5): 584-588.

DEFINITY® Reduced the Need for Additional Cardiac Imaging and Decreased the Length of a Hospital Stay¹



1. Kurt M, Shaikh KA, Peterson L, et al. Impact of contrast echocardiography on evaluation of ventricular function and clinical management in a large prospective cohort. *J Am Coll Cardiol.* 2009;53(9):802-810.

DEFINITY® Is the Clear Standard for Diagnostic Quality, Safety, and Commitment

Lantheus is dedicated to partnering to provide ongoing educational support



CLINICAL SPECIALIST PROGRAMS

See **SUPPORT** in High DEF(INITY)™

Dedicated on-site clinical and technical support delivered by sonographers for efficient implementation of DEFINITY®



OPERATIONAL EFFICIENCIES TOOLKIT

See **GUIDANCE** in High DEF(INITY)™

A detailed guide to implementing DEFINITY® into your institution



SPEAKER PROGRAMS

See **EXPERTISE** in High DEF(INITY)™

Peer-to-peer presentations by physicians and sonographers who share their knowledge on the impact of DEFINITY®



INFORMATIONAL WEBINARS

See **KNOWLEDGE** in High DEF(INITY)™

Live and on-demand webinars providing information on use, implementation, and impact of DEFINITY®



IMPROVE PROGRAM

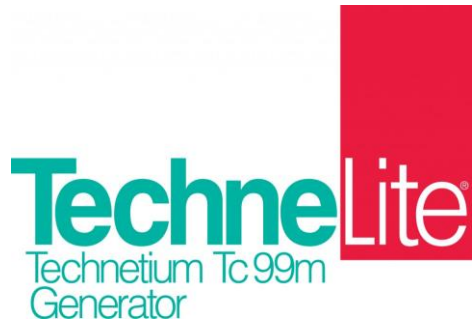
See **IMPACT** in High DEF(INITY)™

Designed to improve the value of echocardiography through identification of suboptimal echocardiogram rates



Appendix

TechneLite



The TechneLite® generator is a source of sodium pertechnetate Tc 99m for use in the preparation of FDA-approved diagnostic radiopharmaceuticals, as described in the labeling of these diagnostic radiopharmaceutical kits

Sodium Pertechnetate Tc 99m Injection is used in adults as an agent for:

- Thyroid Imaging
- Salivary Gland Imaging
- Urinary Bladder Imaging (direct isotopic cystography) for the detection of vesico-ureteral reflux
- Nasolacrimal Drainage System Imaging

Sodium Pertechnetate Tc 99m Injection is used in children as an agent for:

- Thyroid Imaging
- Urinary Bladder Imaging (direct isotopic cystography) for the detection of vesico-ureteral reflux



Precision Diagnostics

TechneLite Competes in the Technetium-99m (Tc-99m) Generator Market

TechneLite Generators



- TechneLite generators are primarily distributed through commercial radiopharmacies
- Due to the short half-lives of Mo-99 and Tc-99m, radiopharmacies typically purchase TechneLite generators on a weekly basis pursuant to standing orders



Our TechneLite generator produces Tc-99m, the radioisotope which is attached to an imaging agent (such as Cardiolite or NEUROLITE). The imaging agent has an affinity for and binds to specific tissues or organs enabling the Tc-99m to illuminate the functional health of the imaged tissues or organs.

Lantheus has built one of the most globally diverse Mo-99 supply chain¹



We have extensive experience in complying with the stringent regulatory requirements for the handling of nuclear materials

Tc-99m is a critical component in 9 million annual U.S. medical imaging studies, of which the majority are cardiac studies²

(1) IRE: Institute for Radioelements; NTP: NTP Radioisotopes; ANSTO: Australian Nuclear Science and Technology Organisation; representing three of the potential five suppliers for the U.S. market; (2) 2022 AMR "Imaging Market Guide".

Lantheus Investor Presentation

September 2024

FIND. FIGHT. FOLLOW.®

