

Lantheus Holdings, Inc.

Reconciliation of GAAP to Non-GAAP Financial Measures

(in thousands, except per share data – unaudited)

	Three Months Ended					
	June 30, 2025			June 30, 2024		
	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted
Revenues	\$ 378,045		\$ 378,045	\$ 394,091		\$ 394,091
Cost of goods sold ^(a)	137,034	(14,451)	122,583	138,317	(13,671)	124,646
Gross profit	241,011	14,451	255,462	255,774	13,671	269,445
Operating expenses						
Sales and marketing ^(b)	41,041	(4,631)	36,410	45,035	(3,076)	41,959
General and administrative ^(c)	66,515	(29,126)	37,389	47,409	(10,684)	36,725
Research and development ^(d)	45,489	(16,398)	29,091	60,601	(40,956)	19,645
Total operating expenses	153,045	(50,155)	102,890	153,045	(54,716)	98,329
Operating income	87,966	64,606	152,572	102,729	68,387	171,116
Interest expense	4,917	—	4,917	4,862	—	4,862
Investment in equity securities - unrealized (gain) loss	(14,573)	14,531	(42)	22,537	(22,537)	—
Other income	(6,895)	—	(6,895)	(9,044)	—	(9,044)
Income before income taxes	104,517	50,075	154,592	84,374	90,924	175,298
Income tax expense ^(e)	25,762	18,206	43,968	22,301	26,158	48,459
Net income	\$ 78,755	\$ 31,869	\$ 110,624	\$ 62,073	\$ 64,766	\$ 126,839
Net income per common share - diluted	\$ 1.12		\$ 1.57	\$ 0.88		\$ 1.80
Weighted-average common shares outstanding - diluted	70,312	—	70,312	70,601	—	70,601
Depreciation expense	\$ 5,136	\$ —	\$ 5,136	\$ 4,591	\$ —	\$ 4,591
Amortization expense	\$ 7,972	\$ —	\$ 7,972	\$ 10,122	\$ —	\$ 10,122

- (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, acquisition, integration and divestiture-related costs, and other non-recurring charges.
- (c) Includes stock and incentive plan compensation, acquisition, integration and divestiture-related costs, contingent consideration fair value adjustments, campus consolidation costs, and other non-recurring charges.
- (d) Includes stock and incentive plan compensation, strategic collaboration and license costs, and acquisition, integration and divestiture-related costs.
- (e) The income tax effect of the adjustments between GAAP net income 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.

Lantheus Holdings, Inc.

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

(in thousands, except per share data – unaudited)

	Year Ended					
	June 30, 2025			June 30, 2024		
	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted
Revenues	\$ 750,809		\$ 750,809	\$ 764,066		\$ 764,066
Cost of goods sold ^(a)	272,098	(26,354)	245,744	266,446	(26,234)	240,212
Gross profit	478,711	26,354	505,065	497,620	26,234	523,854
Operating expenses						
Sales and marketing ^(b)	83,544	(8,378)	75,166	90,581	(5,868)	84,713
General and administrative ^(c)	123,331	(46,672)	76,659	95,304	(20,043)	75,261
Research and development ^(d)	81,803	(25,393)	56,410	108,625	(71,153)	37,472
Total operating expenses	288,678	(80,443)	208,235	294,510	(97,064)	197,446
Gain on sale of assets	—	—	—	6,254	(6,254)	—
Operating income	190,033	106,797	296,830	209,364	117,044	326,408
Interest expense	9,721	—	9,721	9,721	—	9,721
Investment in equity securities - unrealized loss (gain)	289	(331)	(42)	(38,167)	38,167	—
Other income	(21,023)	4,727	(16,296)	(17,832)	—	(17,832)
Income before income taxes	201,046	102,401	303,447	255,642	78,877	334,519
Income tax expense ^(e)	49,346	34,002	83,348	62,503	26,859	89,362
Net income	\$ 151,700	\$ 68,399	\$ 220,099	\$ 193,139	\$ 52,018	\$ 245,157
Net income per common share - diluted	\$ 2.14		\$ 3.10	\$ 2.74		\$ 3.48
Weighted-average common shares outstanding - diluted	70,896	—	70,896	70,364	—	70,364
Depreciation expense	\$ 10,623	\$ —	\$ 10,623	\$ 9,997	\$ —	\$ 9,997
Amortization expense	\$ 15,987	\$ —	\$ 15,987	\$ 20,053	\$ —	\$ 20,053

- (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, acquisition, integration and divestiture-related costs, and other non-recurring charges.
- (c) Includes stock and incentive plan compensation, acquisition, integration and divestiture-related costs, contingent consideration fair value adjustments, campus consolidation costs, and other non-recurring charges.
- (d) Includes stock and incentive plan compensation, strategic collaboration and license costs, acquisition, integration and divestiture-related costs, and other non-recurring charges.
- (e) The income tax effect of the adjustments between GAAP net income 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.

Lantheus Holdings, Inc.

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

(in thousands, except per share data – unaudited)

	Three Months Ended					
	March 31, 2025			June 30, 2025		
	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted
Revenues	\$ 372,764		\$ 372,764	\$ 378,045		\$ 378,045
Cost of goods sold ^(a)	135,064	(11,903)	123,161	137,034	(14,451)	122,583
Gross profit	237,700	11,903	249,603	241,011	14,451	255,462
Operating expenses						
Sales and marketing ^(b)	42,503	(3,747)	38,756	41,041	(4,631)	36,410
General and administrative ^(c)	56,816	(17,546)	39,270	66,515	(29,126)	37,389
Research and development ^(d)	36,314	(8,995)	27,319	45,489	(16,398)	29,091
Total operating expenses	135,633	(30,288)	105,345	153,045	(50,155)	102,890
Operating income	102,067	42,191	144,258	87,966	64,606	152,572
Interest expense	4,804	—	4,804	4,917	—	4,917
Investment in equity securities - unrealized loss (gain)	14,862	(14,862)	—	(14,573)	14,531	(42)
Other income	(14,128)	4,727	(9,401)	(6,895)	—	(6,895)
Income before income taxes	96,529	52,326	148,855	104,517	50,075	154,592
Income tax expense ^(e)	23,584	15,796	39,380	25,762	18,206	43,968
Net income	\$ 72,945	\$ 36,530	\$ 109,475	\$ 78,755	\$ 31,869	\$ 110,624
Net income per common share - diluted	\$ 1.02		\$ 1.53	\$ 1.12		\$ 1.57
Weighted-average common shares outstanding - diluted	71,461	—	71,461	70,312	—	70,312
Depreciation expense	\$ 5,487	\$ —	\$ 5,487	\$ 5,136	\$ —	\$ 5,136
Amortization expense	\$ 8,016	\$ —	\$ 8,016	\$ 7,972	\$ —	\$ 7,972

- (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, acquisition, integration and divestiture-related costs, and other non-recurring charges.
- (c) Includes stock and incentive plan compensation, acquisition, integration and divestiture-related costs, campus consolidation costs, and other non-recurring charges.
- (d) Includes stock and incentive plan compensation, strategic collaboration and license costs, acquisition, integration and divestiture-related costs and other non-recurring charges.
- (e) The income tax effect of the adjustments between GAAP net income 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.

Lantheus Holdings, Inc.
Reconciliation of Non-GAAP Financial Measures

(in thousands – unaudited)

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, 2025 and 2024, respectively:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Adjusted net income	\$ 110,624	\$ 126,839	\$ 220,099	\$ 245,157
Depreciation expense	5,136	4,591	10,623	9,997
Interest income, net	(2,296)	(4,332)	(6,974)	(8,021)
Income tax expense ^(a)	43,943	48,432	83,296	89,308
Management EBITDA	\$ 157,407	\$ 175,530	\$ 307,044	\$ 336,441

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