

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

| | Three Months Ended | | | | | |
|---|--------------------|--------------------|-------------------|--------------------|-----------------|-------------------|
| | September 30, 2023 | | | September 30, 2022 | | |
| | GAAP | Adjustments | Non-GAAP Adjusted | GAAP | Adjustments | Non-GAAP Adjusted |
| Revenues | \$ 319,946 | | \$ 319,946 | \$ 239,292 | | \$ 239,292 |
| Cost of goods sold ^(a) | 119,995 | (14,903) | 105,092 | 91,859 | (10,860) | 80,999 |
| Gross profit | 199,951 | 14,903 | 214,854 | 147,433 | 10,860 | 158,293 |
| Operating expenses | | | | | | |
| Sales and marketing ^(b) | 37,399 | (2,823) | 34,576 | 25,414 | (1,745) | 23,669 |
| General and administrative ^(c) | 35,741 | (7,552) | 28,189 | 23,759 | (2,767) | 20,992 |
| Research and development ^(d) | 14,450 | (1,904) | 12,546 | 12,517 | (1,099) | 11,418 |
| Total operating expenses | 87,590 | (12,279) | 75,311 | 61,690 | (5,611) | 56,079 |
| Operating income | 112,361 | 27,182 | 139,543 | 85,743 | 16,471 | 102,214 |
| Interest expense | 5,054 | — | 5,054 | 1,626 | — | 1,626 |
| Other (income) expense ^(e) | (52,649) | 51,789 | (860) | 1,101 | — | 1,101 |
| Income before income taxes | 159,956 | (24,607) | 135,349 | 83,016 | 16,471 | 99,487 |
| Income tax expense ^(f) | 27,999 | 4,256 | 32,255 | 21,784 | 7,038 | 28,822 |
| Net income | <u>\$ 131,957</u> | <u>\$ (28,863)</u> | <u>\$ 103,094</u> | <u>\$ 61,232</u> | <u>\$ 9,433</u> | <u>\$ 70,665</u> |
| Net income per common share - diluted | <u>\$ 1.88</u> | | <u>\$ 1.47</u> | <u>\$ 0.86</u> | | <u>\$ 0.99</u> |
| Weighted-average common shares outstanding - diluted ^(g) | <u>70,046</u> | <u>—</u> | <u>70,046</u> | <u>71,075</u> | <u>—</u> | <u>71,075</u> |
| Depreciation expense | \$ 2,901 | — | \$ 2,901 | \$ 3,417 | — | \$ 3,417 |
| Amortization expense | \$ 11,659 | — | \$ 11,659 | \$ 8,306 | — | \$ 8,306 |

- (a) Includes stock and incentive plan compensation, amortization of acquired intangible assets, impairment of long-lived assets, ARO acceleration and other related costs, and other non-recurring charges.
- (b) Includes stock and incentive plan compensation.
- (c) Includes stock and incentive plan compensation, acquisition-related costs, contingent consideration fair value adjustments, campus consolidation costs, non-recurring strategic initiatives and other non-recurring charges.
- (d) Includes stock and incentive plan compensation.
- (e) Includes the gain on sale of RELISTOR licensed intangible asset associated with net sales royalties of \$51.8 million.
- (f) The income tax effect of the adjustments between GAAP net income (loss) and non-GAAP adjusted net income takes into account the tax treatment and related tax rate that apply to each adjustment in the applicable tax jurisdiction.
- (g) Diluted shares may differ for non-GAAP measures as compared to GAAP due to a GAAP net loss position.

Lantheus Holdings, Inc.
Reconciliation of GAAP to Non-GAAP Financial Measures (Continued)

(in thousands, except per share data – unaudited)

| | Year Ended | | | | | |
|---|--------------------|------------------|-------------------|--------------------|------------------|-------------------|
| | September 30, 2023 | | | September 30, 2022 | | |
| | GAAP | Adjustments | Non-GAAP Adjusted | GAAP | Adjustments | Non-GAAP Adjusted |
| Revenues | \$ 942,430 | | \$ 942,430 | \$ 671,895 | | \$ 671,895 |
| Cost of goods sold ^(a) | 462,756 | (165,410) | 297,346 | 257,363 | (31,286) | 226,077 |
| Gross profit | 479,674 | 165,410 | 645,084 | 414,532 | 31,286 | 445,818 |
| Operating expenses | | | | | | |
| Sales and marketing ^(b) | 106,472 | (7,044) | 99,428 | 73,260 | (4,433) | 68,827 |
| General and administrative ^(c) | 85,163 | (11,264) | 73,899 | 93,945 | (36,754) | 57,191 |
| Research and development ^(d) | 60,883 | (20,737) | 40,146 | 39,455 | (3,165) | 36,290 |
| Total operating expenses | 252,518 | (39,045) | 213,473 | 206,660 | (44,352) | 162,308 |
| Operating income | 227,156 | 204,455 | 431,611 | 207,872 | 75,638 | 283,510 |
| Interest expense | 14,978 | — | 14,978 | 4,604 | — | 4,604 |
| Other (income) expense ^(e) | (60,362) | 51,789 | (8,573) | 306 | — | 306 |
| Income before income taxes | 272,540 | 152,666 | 425,206 | 202,962 | 75,638 | 278,600 |
| Income tax expense ^(f) | 49,259 | 61,093 | 110,352 | 55,710 | 21,512 | 77,222 |
| Net income | <u>\$ 223,281</u> | <u>\$ 91,573</u> | <u>\$ 314,854</u> | <u>\$ 147,252</u> | <u>\$ 54,126</u> | <u>\$ 201,378</u> |
| Net income per common share - diluted | <u>\$ 3.18</u> | | <u>\$ 4.48</u> | <u>\$ 2.08</u> | | <u>\$ 2.85</u> |
| Weighted-average common shares outstanding - diluted ^(g) | <u>70,268</u> | <u>—</u> | <u>70,268</u> | <u>70,669</u> | <u>—</u> | <u>70,669</u> |
| Depreciation expense | \$ 9,616 | — | \$ 9,616 | \$ 9,834 | — | \$ 9,834 |
| Amortization expense | \$ 35,132 | — | \$ 35,132 | \$ 24,918 | — | \$ 24,918 |

- (a) Includes stock and incentive plan compensation, amortization of acquired intangible assets, impairment of long-lived assets, ARO acceleration and other non-recurring charges.
- (b) Includes stock and incentive plan compensation and other non-recurring charges.
- (c) Includes stock and incentive plan compensation, acquisition-related costs, contingent consideration fair value adjustments and other non-recurring charges.
- (d) Includes stock and incentive plan compensation, impairment of long-lived assets and other non-recurring charges.
- (e) Includes the gain on sale of RELISTOR licensed intangible asset associated with net sales royalties of \$51.8 million.
- (f) The income tax effect of the adjustments between GAAP net loss and non-GAAP adjusted net income takes into account the tax treatment and related tax rate that apply to each adjustment in the applicable tax jurisdiction.
- (g) Diluted shares may differ for non-GAAP measures as compared to GAAP due to a GAAP net loss position.

Lantheus Holdings, Inc.

Reconciliation of GAAP to Non-GAAP Financial Measures

(in thousands, except per share data – unaudited)

| | Three Months Ended | | | | | | | | |
|---|--------------------|-------------|-------------------|---------------|-------------|-------------------|--------------------|-------------|-------------------|
| | March 31, 2023 | | | June 30, 2023 | | | September 30, 2023 | | |
| | GAAP | Adjustments | Non-GAAP Adjusted | GAAP | Adjustments | Non-GAAP Adjusted | GAAP | Adjustments | Non-GAAP Adjusted |
| Revenues | \$ 300,784 | | \$ 300,784 | \$ 321,700 | | \$ 321,700 | \$ 319,946 | | \$ 319,946 |
| Cost of goods sold ^(a) | 223,708 | (129,327) | 94,381 | 119,053 | (21,180) | 97,873 | 119,995 | (14,903) | 105,092 |
| Gross profit | 77,076 | 129,327 | 206,403 | 202,647 | 21,180 | 223,827 | 199,951 | 14,903 | 214,854 |
| Operating expenses | | | | | | | | | |
| Sales and marketing ^(b) | 32,617 | (2,262) | 30,355 | 36,456 | (1,959) | 34,497 | 37,399 | (2,823) | 34,576 |
| General and administrative ^(c) | 23,271 | (2,756) | 20,515 | 26,151 | (956) | 25,195 | 35,741 | (7,552) | 28,189 |
| Research and development ^(d) | 30,532 | (17,001) | 13,531 | 15,901 | (1,832) | 14,069 | 14,450 | (1,904) | 12,546 |
| Total operating expenses | 86,420 | (22,019) | 64,401 | 78,508 | (4,747) | 73,761 | 87,590 | (12,279) | 75,311 |
| Operating income | (9,344) | 151,346 | 142,002 | 124,139 | 25,927 | 150,066 | 112,361 | 27,182 | 139,543 |
| Interest expense | 4,991 | — | 4,991 | 4,933 | — | 4,933 | 5,054 | — | 5,054 |
| Other income ^(e) | (3,231) | — | (3,231) | (4,482) | — | (4,482) | (52,649) | 51,789 | (860) |
| Income before income taxes | (11,104) | 151,346 | 140,242 | 123,688 | 25,927 | 149,615 | 159,956 | (24,607) | 135,349 |
| Income tax expense ^(f) | (8,297) | 46,376 | 38,079 | 29,557 | 10,461 | 40,018 | 27,999 | 4,256 | 32,255 |
| Net income | \$ (2,807) | \$ 104,970 | \$ 102,163 | \$ 94,131 | \$ 15,466 | \$ 109,597 | \$ 131,957 | \$ (28,863) | \$ 103,094 |
| Net income per common share - diluted | \$ (0.04) | | \$ 1.47 | \$ 1.33 | | \$ 1.54 | \$ 1.88 | | \$ 1.47 |
| Weighted-average common shares outstanding - diluted ^(g) | 67,749 | 1,979 | 69,728 | 71,014 | — | 71,014 | 70,046 | — | 70,046 |
| Depreciation expense | \$ 3,422 | — | \$ 3,422 | \$ 3,293 | — | \$ 3,293 | \$ 2,901 | — | \$ 2,901 |
| Amortization expense | \$ 11,099 | — | \$ 11,099 | \$ 12,374 | — | \$ 12,374 | \$ 11,659 | — | \$ 11,659 |

- (a) Includes stock and incentive plan compensation, amortization of acquired intangible assets, impairment of long-lived assets, ARO acceleration and other related costs and other non-recurring charges.
- (b) Includes stock and incentive plan compensation.
- (c) Includes stock and incentive plan compensation, acquisition-related costs, contingent consideration fair value adjustments, campus consolidation costs and other non-recurring charges.
- (d) Includes stock and incentive plan compensation and impairment of long-lived assets.
- (e) Includes the gain on sale of RELISTOR licensed intangible asset associated with net sales royalties of \$51.8 million.
- (f) The income tax effect of the adjustments between GAAP net income (loss) and non-GAAP adjusted net income takes into account the tax treatment and related tax rate that apply to each adjustment in the applicable tax jurisdiction.
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(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 expense, net and income tax expense, net of indemnification income.

The below table presents Management EBITDA for the three and nine months ended September 30, 2023 and 2022, respectively:

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|-----------------------------------|-------------------------------------|------------|------------------------------------|------------|
| | 2023 | 2022 | 2023 | 2022 |
| Adjusted net income | \$ 103,094 | \$ 70,665 | \$ 314,854 | \$ 201,378 |
| Depreciation expense | 2,901 | 3,417 | 9,616 | 9,834 |
| Interest expense, net | 513 | 1,122 | 2,888 | 4,054 |
| Income tax expense ^(a) | 35,926 | 30,283 | 113,696 | 77,890 |
| Management EBITDA | \$ 142,434 | \$ 105,487 | \$ 441,054 | \$ 293,156 |

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