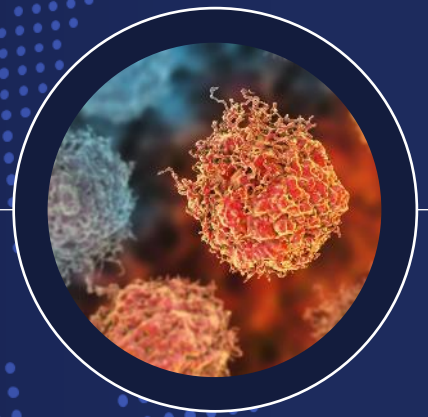
Lantheus Holdings



Lantheus 2022 Investor Day

May 17 | New York City

FIND > FIGHT > FOLLOW™

Welcome & Opening Remarks

Mark Kinarney
Senior Director, Investor Relations

Safe Harbor and Non-GAAP Financial Measures

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,” “predict,” “progress,” “project,” “promising,” “target,” “will,” “would” and other similar terms. Such forward-looking statements 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 DEFINITY, in the face of segment competition and potential generic competition, including as a result of patent and regulatory exclusivity expirations; (ii) our ability to continue to grow PYLARIFY as a commercial product, including (A) our ability to obtain United States Food and Drug Administration (“FDA”) approval for additional positron emission tomography (“PET”) manufacturing facilities (“PMFs”) to manufacture PYLARIFY, (B) the ability of PMFs to manufacture PYLARIFY to meet product demand, (C) our ability to sell PYLARIFY to customers, and (D) our ability to obtain and maintain adequate coding, coverage and payment for PYLARIFY, and (E) our ability to establish PYLARIFY as a leading PSMA PET imaging agent in a competitive environment in which other PSMA PET imaging agents have been approved and additional ones are in development; (iii) the global Molybdenum-99 supply; (iv) our ability to use in-house manufacturing capacity and our ability to use our in-house manufacturing capacity; (v) our ability to successfully launch PYLARIFY AI as a commercial product; (vi) the continuing impact of the global COVID-19 pandemic on our business, supply chain, financial conditions and prospects; (vii) the efforts and timing for clinical development of our product candidates and new clinical applications for our products, in each case, that we may develop, including 1095 and LMI 1195, or that our strategic partners may develop, including flurpiridazfluorine-18 (“F 18”); (viii) our ability to identify and acquire or in-license additional diagnostic and therapeutic product opportunities in oncology and other strategic areas; (ix) the potential reclassification by the FDA of certain of our products and product candidates from drugs to devices with the expense, complexity and potentially more limited competitive protection such reclassification could cause; and (x) 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).

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.

Today's Agenda

9:00 AM

Welcome and Opening Remarks
Mark Kinarney, Senior Director, Investor Relations

Vision and Strategy for the Next Phase of Growth
Mary Anne Heino, President and CEO

PYLARIFY – Prostate Cancer Franchise Overview
Paul Blanchfield, Chief Commercial Officer
Etienne Montagut, Chief Business Officer
Aseem Anand, VP of Digital Solutions

PYLARIFY Key Opinion Leader Panel
Moderator: Bela Denes, M.D., VP, Medical Affairs
E. David Crawford, M.D., Professor of Urology, University of California San Diego
Michael Morris, M.D., Section Head, Prostate Cancer, Memorial Sloan Kettering Cancer Center

10:25 AM

Q&A

10:45 AM

Break

10:55 AM

DEFINITY – Microbubble Franchise Overview
Paul Blanchfield, Chief Commercial Officer
Etienne Montagut, Chief Business Officer

Uniquely Positioned for Radiopharmaceutical Renaissance
Moderator: Bela Denes, M.D., VP, Medical Affairs
Jean-Claude Provost, M.D., Interim Chief Medical Officer

Executing the Growth Strategy
Etienne Montagut, Chief Business Officer

Financial Highlights
Bob Marshall, CFO and Treasurer

Closing Comments
Mary Anne Heino, President and CEO

11:55 AM

Q&A

Vision and Strategy for the Next Phase of Growth

Mary Anne Heino
President and CEO

Key Messages

65+ Years of Industry Leadership and Innovation

from our diversified portfolio

Proven Operational and Commercial Capabilities

to capture significant growth opportunities and sustain them over the long-term

Seasoned Leadership Team

with deep expertise and strong execution track record of delivering long-term stakeholder value

Committed to Optimizing Value

by maximizing portfolio opportunities under our stewardship

Proven Management Team with Deep Industry Expertise

Mary Anne Heino

President and
Chief Executive Officer

2013

Previously: Janssen, Centocor, Inc, Angleini, Labopharm

Robert Marshall

Chief Financial Officer and
Treasurer

2018

Previously: Zimmerbiomet, Brown and Williamson Tobacco

Vivian Yao

Chief Human Resources Officer

2021

Previously: Johnson & Johnson, Jabil, GE

Paul Blanchfield

Chief Commercial Officer

2020

Previously: Takeda, Shire, McKinsey & Company

Etienne Montagut

Chief Business Office

2018

Previously: GE Healthcare, Ipsen

Jean-Claude Provost, M.D.

Interim Chief Medical Officer

2022

Previously: Theranostics Consulting, GE Healthcare, Pfizer, Bayer, Merck-Serono

Daniel Niedzwiecki

SVP – General Counsel and
Corporate Secretary

2013

Previously: Weil, Gotshal & Manges, Palmer & Dodge

Carol Walker

SVP – Quality

2015

Previously: Nova Biomedical, Siemens, IMDx, Bayer Diagnostics

Linda Lennox

Chief of Staff & VP, Corporate
Communications

2020

Previously: AMAG, Critical Therapeutics, Putnam Investments

Seasoned and Experienced with a Strong Track Record of Value Creation

Lantheus Holdings Snapshot (NASDAQ: LNTH)

First and best-in-class PSMA PET[1] imaging agent for prostate cancer

#1 Ultrasound enhancing agent in the U.S. for almost 20 years[2]

Emerging therapeutic platform and capabilities with AZEDRA

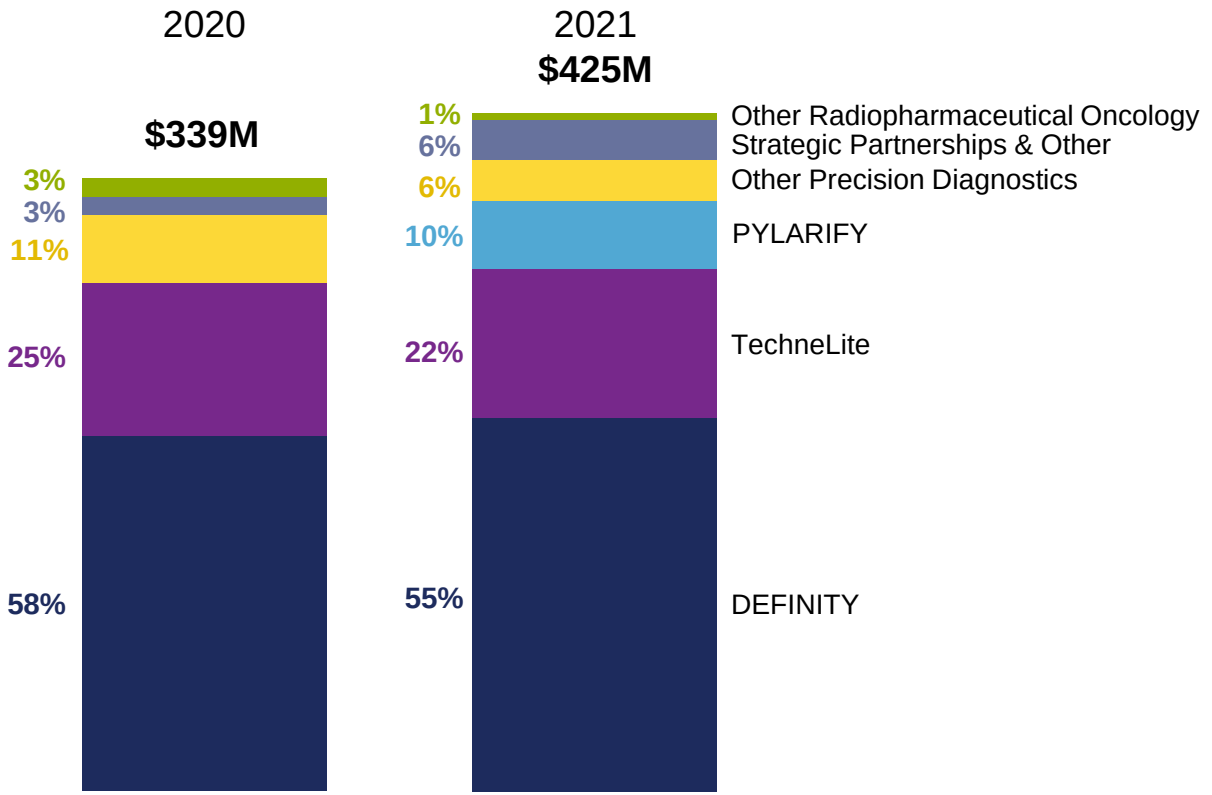
Nearly 50 years of expertise in development and commercialization of radiopharmaceuticals

KEY STATISTICS

~$4.0B	600+	$425.2M	$0.49
Market Cap[3]	Total Employees	2021 Revenue	2021 Adj. EPS

REVENUE DIVERSIFICATION

25% YoY Growth



TOP PRODUCTS

PYLARIFY® Piflufolastat F 18 Injection

DEFINITY® VIAL FOR (Perflutren Lipid Microsphere) INJECTABLE SUSPENSION

AZEDRA® iobenguane I 131 injection for intravenous use

TechneLite® Technetium Tc 99m Generator

(1) Positron Emission Tomography (2) DRG Echo Monthly Monitor (3) As of 5/10/22

Where We Were, Where We Are, Where We Are Going

A HISTORY OF INDUSTRY FIRSTS

1956
Founded as New England Nuclear

1970
First commercially owned **cyclotron** begins producing radiopharmaceuticals

1977
First to launch a radiopharmaceutical for non-invasive assessment of coronary artery disease with **Thallium-201**

1991
First to launch Technetium-99m labeled myocardial perfusion imaging agent in U.S. with **CARDIOLITE**

2001
Launched **DEFINITY**, the leading U.S. echocardiography contrast agent

2015
Lantheus becomes a **NASDAQ** listed company

2018
First to launch a radiopharmaceutical treatment for PPGL[1] in U.S. with **AZEDRA**

2020
Lantheus acquires **Progenics** Pharmaceuticals

2021
First to launch a commercially available PSMA PET imaging agent in U.S. with **PYLARIFY**

2022 & ONWARD

ACCELERATE

POSITION

DIVERSIFY

(1) Pheochromocytoma and Paraganglioma

Competitive Advantages to Sustain Growth and Innovation

Well Positioned to Find, Fight And Follow® Disease to Deliver Better Patient Outcomes

Our Strategy for Long-term Profitable Growth

ACCELERATE

growth across our platforms

POSITION

as category leader by enhancing operational and commercial excellence

DIVERSIFY

our portfolio and optimize value through business development and strategic partnerships

Poised to Take Advantage of Renaissance in Radiopharmaceuticals

Experienced and Engaged Board of Directors

Brian Markison
Chairman of the Board
CEO & Director of Osmotica Holdings, SCSp
2012

Mary Anne Heino
President & CEO
Lantheus Holdings
2015

Minnie Baylor-Henry
President of B-Henry & Associates
2022

Dr. Gérard Ber
Co-Founder & former COO, Advanced Accelerator Applications
2020

Samuel Leno
Former EVP & COO, Boston Scientific
2012

Heinz Mäusli
Former CFO, Advanced Accelerator Applications
2020

Julie McHugh
Former President of Centocor, Inc.
2017

Gary J. Pruden
Former EVP, Worldwide Chairman, Johnson & Johnson
2018

Dr. James H. Thrall
Former Chairman of the Department of Radiology at the Massachusetts General Hospital
2018

SKILLS MATRIX

BOARD ATTRIBUTES

89%	44%	33%
Independent	<5 Yr. Tenure	Gender Diversity

Key Takeaways

65+ Years of Industry Leadership and Innovation

from our diversified portfolio

Proven Operational and Commercial Capabilities

to capture significant growth opportunities and sustain them over the long-term

Seasoned Leadership Team

with deep expertise and strong execution track record of delivering long-term stakeholder value

Committed to Optimizing Value

by maximizing portfolio opportunities under our stewardship

Prostate Cancer Franchise

Paul Blanchfield
Chief Commercial Officer

Etienne Montagut
Chief Business Officer

Aseem Anand
VP of Digital Solutions

Key Messages

Significant Market Opportunity

$1.1B+ U.S. PSMA PET TAM[1]

#1 PSMA PET Imaging Agent with First Mover Advantage

strong PYLARIFY adoption-to-date

Significant Long-Term Growth Potential

through partnerships and future market expansion

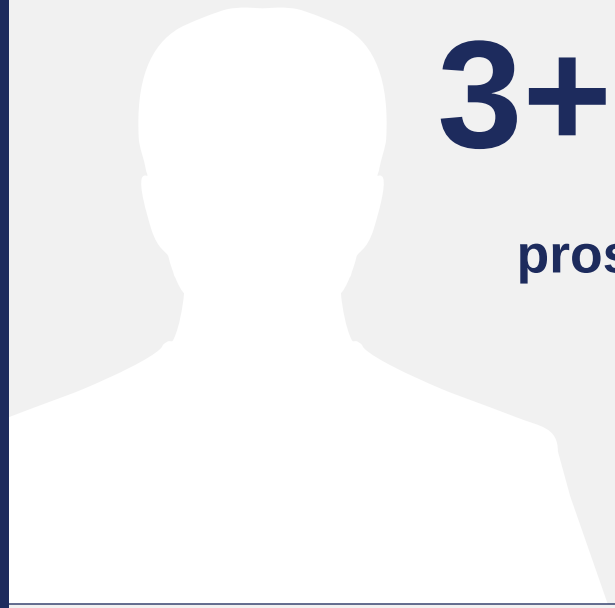
(1) Addressable market based on current management estimates, internal data and observed market price.

Prostate Cancer (PCa)
2nd Most Common Cancer in U.S Men

2022
Prostate Cancer Estimates[1,2]

~269K
new cases

~35K
deaths



3+ million
are living with prostate cancer today

1:8
diagnosed with the disease during his lifetime

60% 65+
demographic trends key factor in expected growth

1:41
will suffer a terminal fate from prostate cancer

Up to 50%
of patients will experience a recurrence

SIGNIFICANT OPPORTUNITY

- Prostate Cancer is a $20B+ market[3]
- Metastatic PCa particularly challenging with long-term survival <30%[4]
- Significant unmet need for:
  - Safe and effective diagnostics
  - Additional therapeutic options
- PYLARIFY creates opportunity to lead in PCa imaging and expand into PCa therapeutics and adjacent areas

Find, Fight and Follow® Serious Medical Conditions

(1) American Cancer Society. Cancer Facts & Figures 2022. American Cancer Society; Atlanta, Ga. 2022; (2) Ceci & Fanti. PSMA-PET/CT imaging in prostate cancer: why and when. Clinical and Translational Imaging volume 7, pages 377–379 (2019).; (3); National Cancer Institute – Financial Burden of Care (2020 estimate); (4) Cancer stat facts: prostate cancer. National Cancer Institute Surveillance, Epidemiology, and End Results Program. Accessed February 19, 2021. https://seer.cancer.gov/statfacts/html/prost.html

PSMA PET Imaging Can Enhance Therapeutic Decision Making

Conventional Imaging Challenges in PCa

In the biochemical recurrent (BCR) setting, conventional imaging offers limited utility, potentially compromising therapeutic decision making[1,2]

- Bone scans and CT scans can detect bone, nodal and soft tissue metastasis, but lack sensitivity for early lesion detection[3]
- Conventional imaging offers limited utility in detecting BCR lesions at PSA levels <1.0 ng/mL[4]
- CT scans and MRIs are less likely to detect metastatic tumors between 4-8 mm[3,5]

Advantages of PSMA PET Imaging

PET imaging has the potential to improve disease localization, thus enhancing therapeutic decision-making[1,2,6]

- PSMA PET can detect lesions between 4-8 mm, and therefore has a higher detection rate[3,5]
- PSMA PET is also effective at lower PSAs[3]

PYLARIFY Can Address Significant Unmet Medical Need

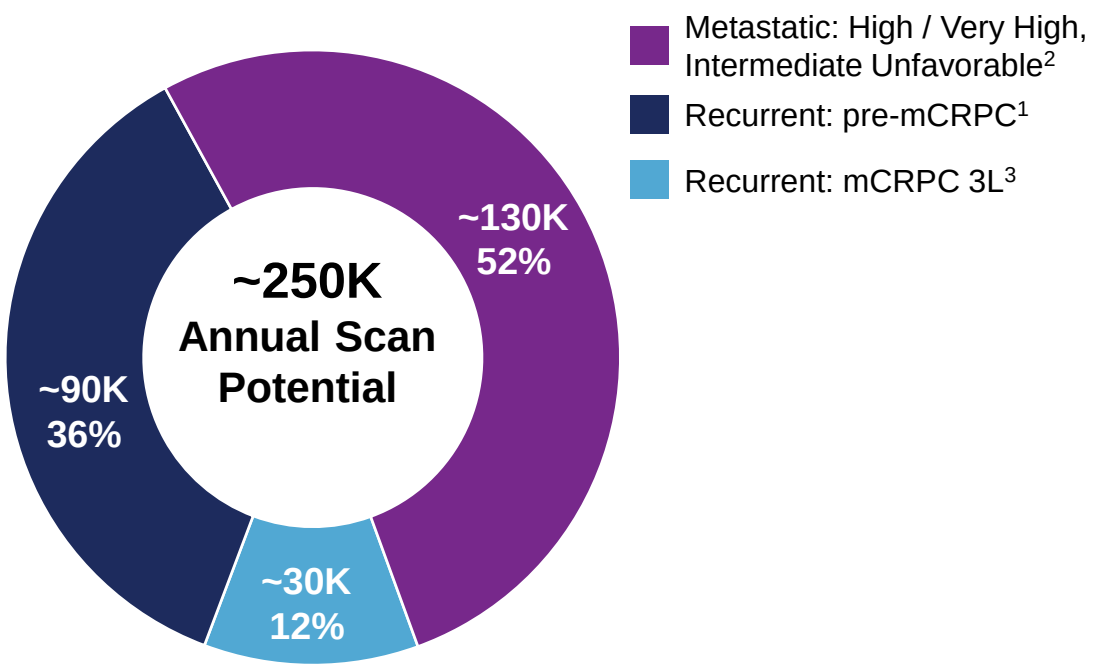
(1) Hofman MS, Lawrentschuk N, Francis RJ, et al; proPSMA Study Group Collaborators. Prostate-specific membrane antigen PET-CT in patients with high-risk prostate cancer before curative-intent surgery or radiotherapy (proPSMA): a prospective, randomised, multicentre study. Lancet. 2020;395(10231):1208-1216. doi:10.1016/S0140-6736(20)30314-7;; (2) ousseau 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) Mena E, Lindenberg ML, Turkbey IB, et al. 18F-DCFPYL PET/CT imaging in patients with biochemically recurrent prostate cancer after primary local therapy. J Nucl Med. 2020;61(6):881-889. doi:10.2967/jnumed.119.234799; (4) Taneja SS. Imaging in the diagnosis and management of prostate cancer. Rev Urol. 2004;6(3):101-113.; (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) [published online ahead of print, February 26, 2021]. J Urol. doi:10.1097/JU.0000000000001698; (6) 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

$1.1B+ U.S. PSMA PET TAM

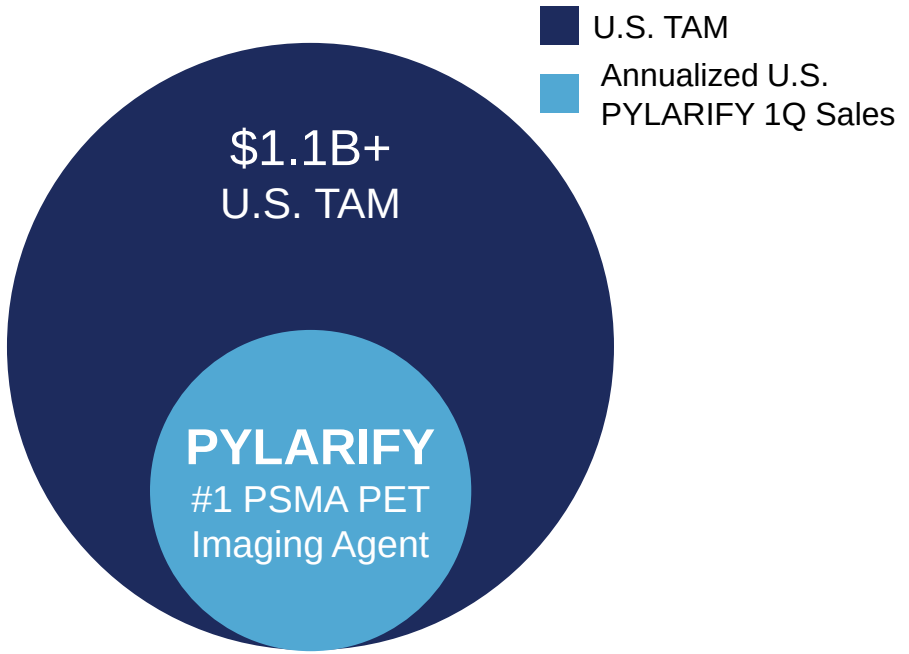
$92.8M in PYLARIFY Sales for 1Q'22 = ~34% Annualized Penetration

U.S. PSMA PET Market Potential

of Annual Scans



U.S. PSMA PET Market



Potential to Expand TAM with Expanding Therapeutic Utilization

(1) 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. (2) Market research interviews, survey, and analysis, Wenzel 2021 Prostate, Nezolosky 2018 J. Clin. Oncol., Agrawal 2020 JAMA. (3) For the treatment of adult patients with PSMA-positive metastatic castration-resistant prostate cancer ("mCRPC") who have already been treated with other anticancer treatments (androgen receptor pathway inhibition and taxane-based chemotherapy).

PYLARIFY | First Commercially Available PSMA PET Imaging Agent

PYLARIFY®
Piflufolastat F 18 Injection

PYLARIFY Indication:

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) level

PSMA PET Imaging Approvals

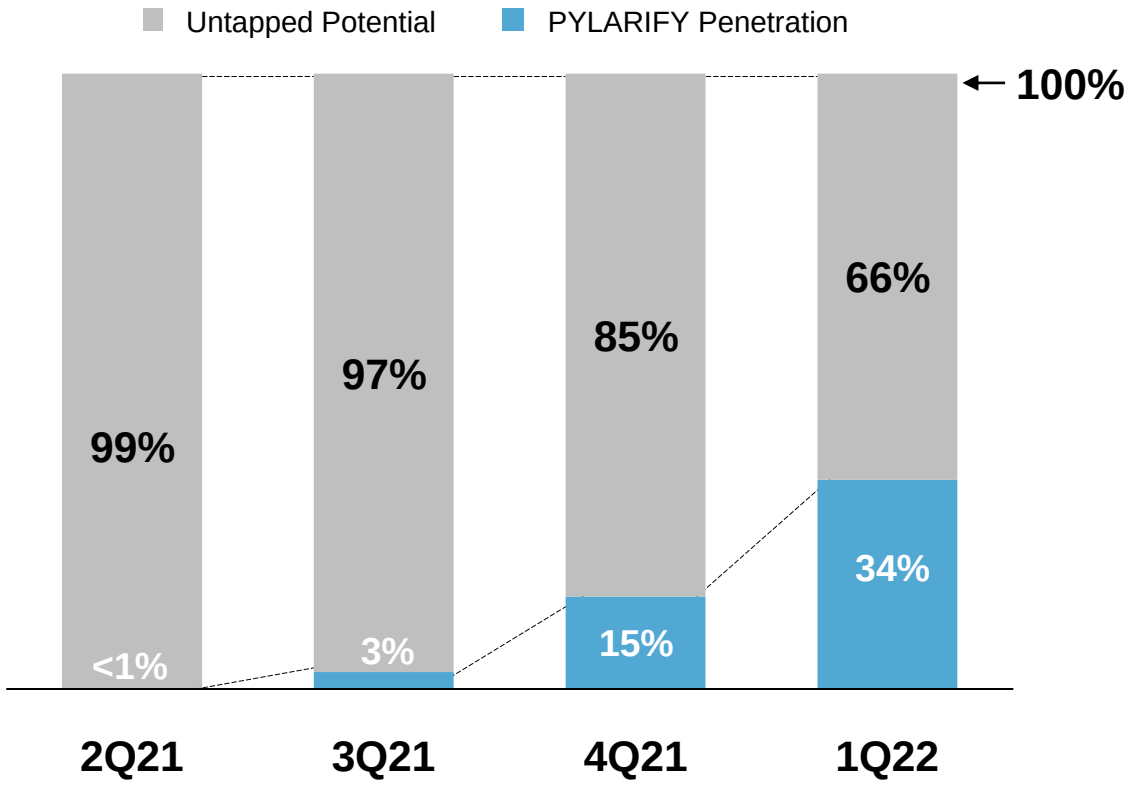
UCLA / UCSF	Lantheus	TELIX	NOVARTIS
Ga-68-PSMA-11 Approved at UCLA / UCSF	**PYLARIFY Approved as 1st Commercially Available Agent**	Illuccix Ga-68 Approved	Locametz Ga-68 Approved
DEC 2020	**MAY 2021**	**DEC 2021**	**MAR 2022**

Game Changer to Find, Fight and Follow® This Important Disease

PYLARIFY | #1 PSMA PET Imaging Agent with Significant Momentum

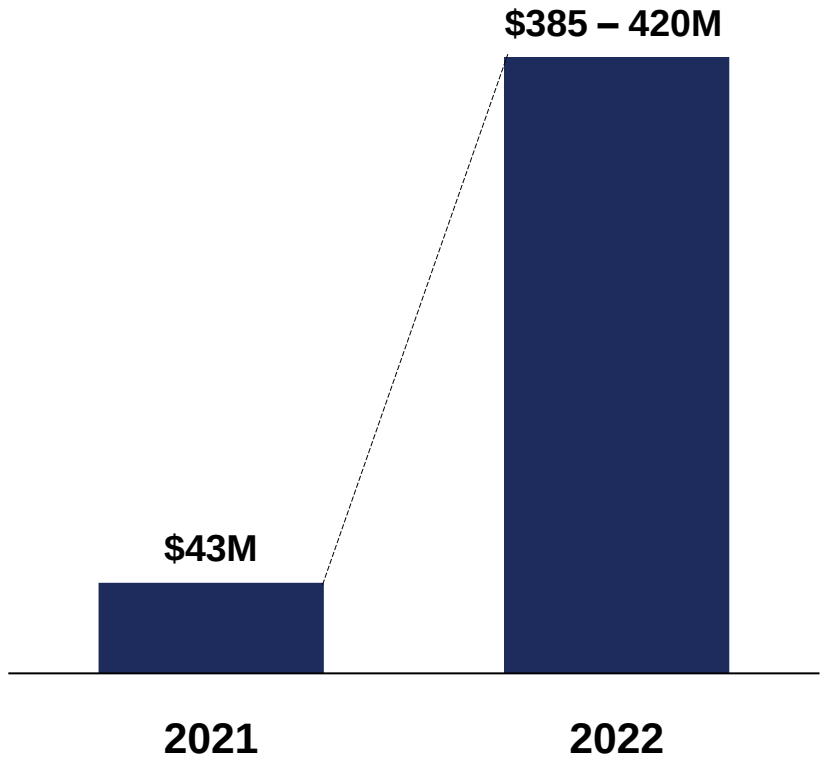
PYLARIFY Market Penetration

Annualized Penetration



PYLARIFY Revenue Guidance[1]

Annual Revenues



First Commercially Available PSMA PET Imaging Agent

(1) Revenue guidance as of April 29, 2022

PYLARIFY | Advantages to Sustain Market Leadership

1 CLINICAL DIFFERENTIATION

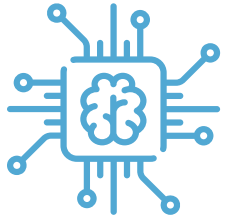
2 SUPPLY & CAPACITY

3 CUSTOMER CONTRACTING & SERVICE

4 MARKET ACCESS

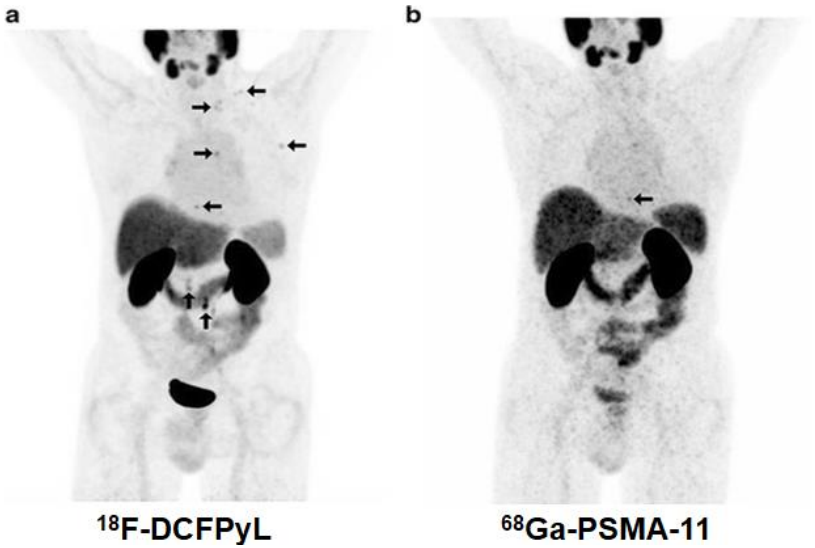
5 DEMAND GENERATION

6 TECHNOLOGY / AI



PYLARIFY | Clinical Differentiation

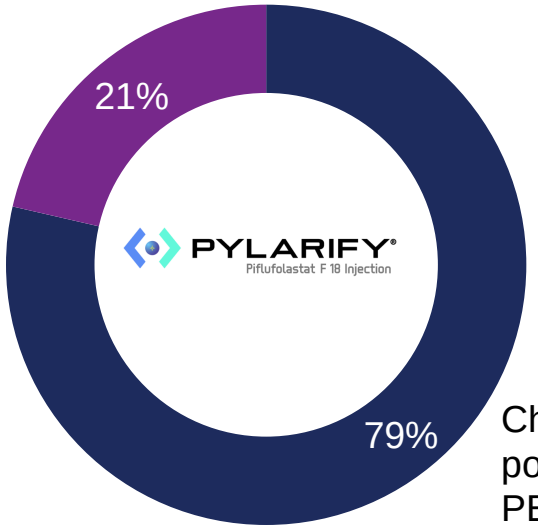
Comparative Imaging:
PYLARIFY & PSMA-11[1,2]



PYLARIFY® **detected additional PSMA-positive lesions in 21% of patients** (3 of 14) when compared to 68Ga-PSMA

PYLARIFY Change Management Data

Changes based on negative PYLARIFY PET findings

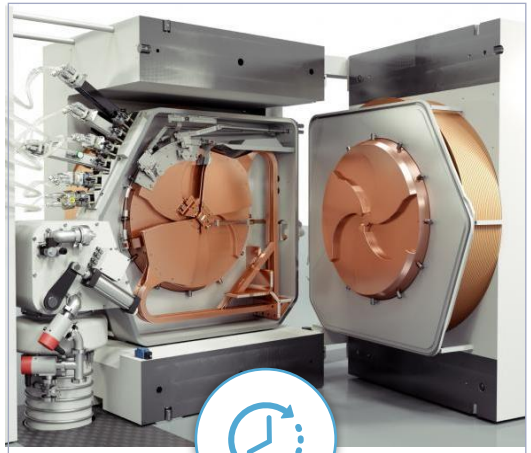


Changes based on positive PYLARIFY PET findings

In patients with BCR PCa, **nearly two-thirds of patients (131/205) who received PYLARIFY after uninformative standard imaging had a change in intended disease management plan** based on the PYLARIFY scan findings[3-5]

(1) 18F-PyL=18F-DCFPyL; 68Ga-PSMA=68Ga-PSMA-11.; (2) Dietlein F, et al. J Nuci Med.2017;58:947-952. 2. Dietlein F, et al. Mol Imaging Biol.2015; 17(3): 575-84; (3) 131 (64%) of evaluable patients had a change in intended management after PYLARIFY PET/CT; (4) 103 (79%) of the changes were after a positive PYLARIFY scan; (5) 28 (21%) of the changes were after a negative PYLARIFY scan

PYLARIFY | Batch Manufacturing Process Optimal for Patient Treatment Logistics



F 18 is produced on a cyclotron

- Standardized production
- Efficient, sustainable, and safe

PYLARIFY is manufactured and formulated in a synthesis box

- Best-in-class technology
- 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

- Flexible appointment scheduling
- Capable of serving large patient population

Scalable Manufacturing Process to Meet Patient Needs

PYLARIFY | PMF[1] Model Provides Significant Capacity

PYLARIFY Supply Advantages

Leverages Sizeable U.S. PMF Network

- U.S. cyclotron network already supports 2+ million FDG doses on an annual basis[2]

Significant Capacity per PMF

- PYLARIFY network has already demonstrated ability to produce 40+ doses per batch, with some producing 2 batches per day; 5 days per week

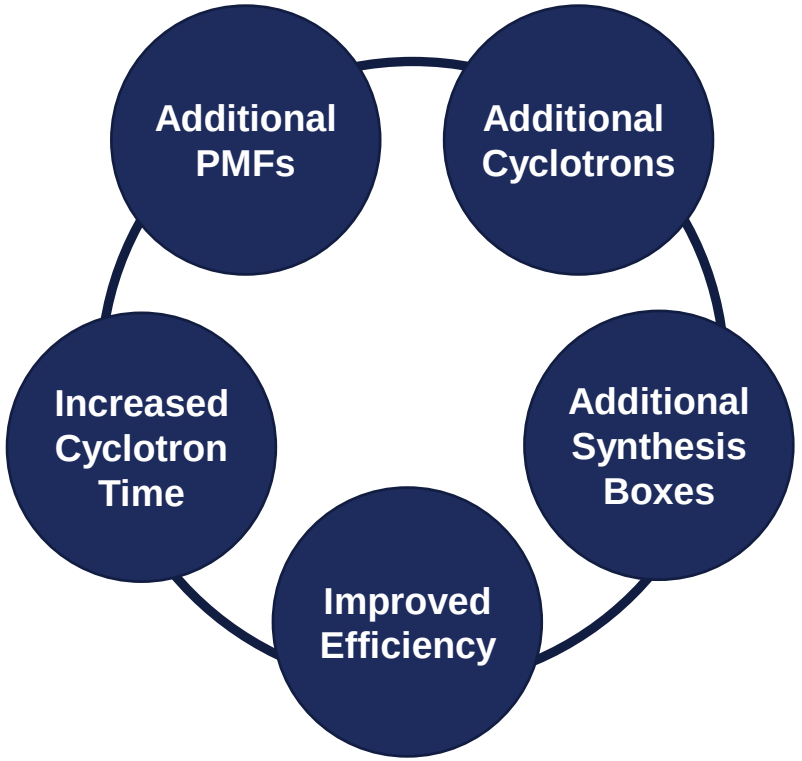
F 18 110 Minute Half Life

- Enables doses to be calibrated for ~3 hour transport from PMF, including flights

Flexible Patient Treatment Times

- ~60% of activated PMFs have out-the-door times of 9am or earlier with customer dosing flexibility

PYLARIFY Capacity Enhancements



Capacity to Produce 150-200K PYLARIFY Doses in 2022

(1) PMF = PET Manufacturing Facility; (2) Source: IMV 2022 PET Imaging Market Summary Report

PYLARIFY | Activated Network Serves 80%+ of U.S. Population[1]

(1): As of 5/17/22

PYLARIFY®
Piflufolastat F 18 Injection

Enabling Access for Customers and Their Patients

PYLARIFY | Future Activations[1] Enhance Redundancy and Reach

(1): As of 5/17/22

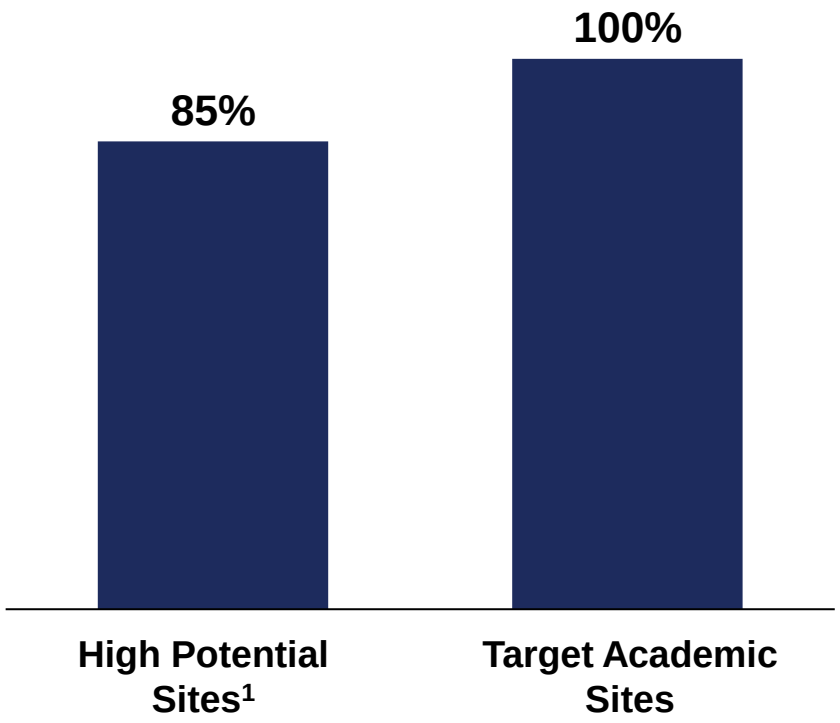
PYLARIFY®
Piflufolastat F 18 Injection

Enabling PYLARIFY to Remain the #1 PSMA PET Imaging Agent

PYLARIFY | First Mover Advantage and Delivery Effectiveness

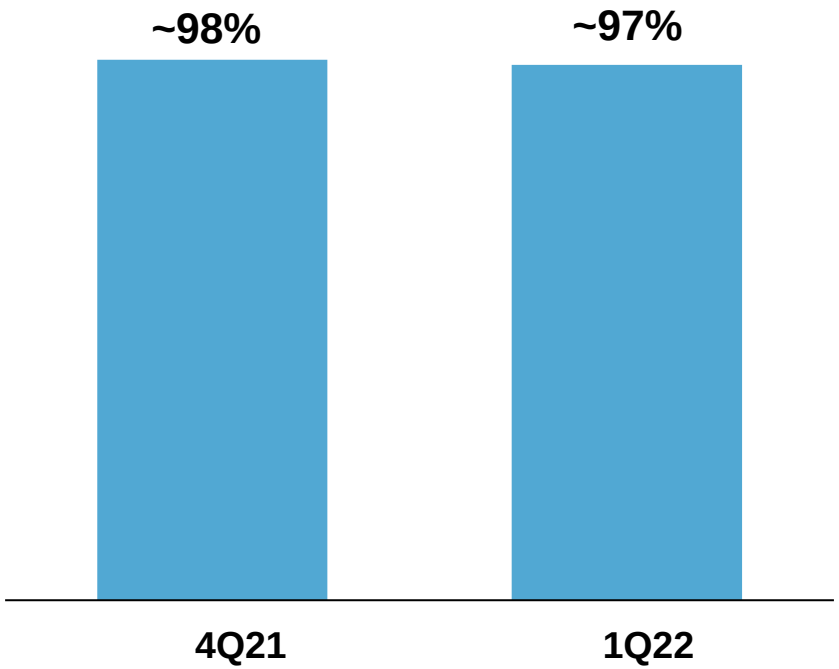
PYLARIFY Customer Contracting

% of Targeted Accounts Contracted



PYLARIFY Manufacturing Effectiveness

% Dose On-Time-In-Full



PYLARIFY Contracts with Vast Majority of Targeted Accounts

(1) Internal Lantheus estimate of prioritized accounts

PYLARIFY | 90%+ of Prostate Cancer Lives Covered

PYLARIFY Market Access Progress

Coverage

- 90%+ of covered lives have access to PYLARIFY in both indications

Coding

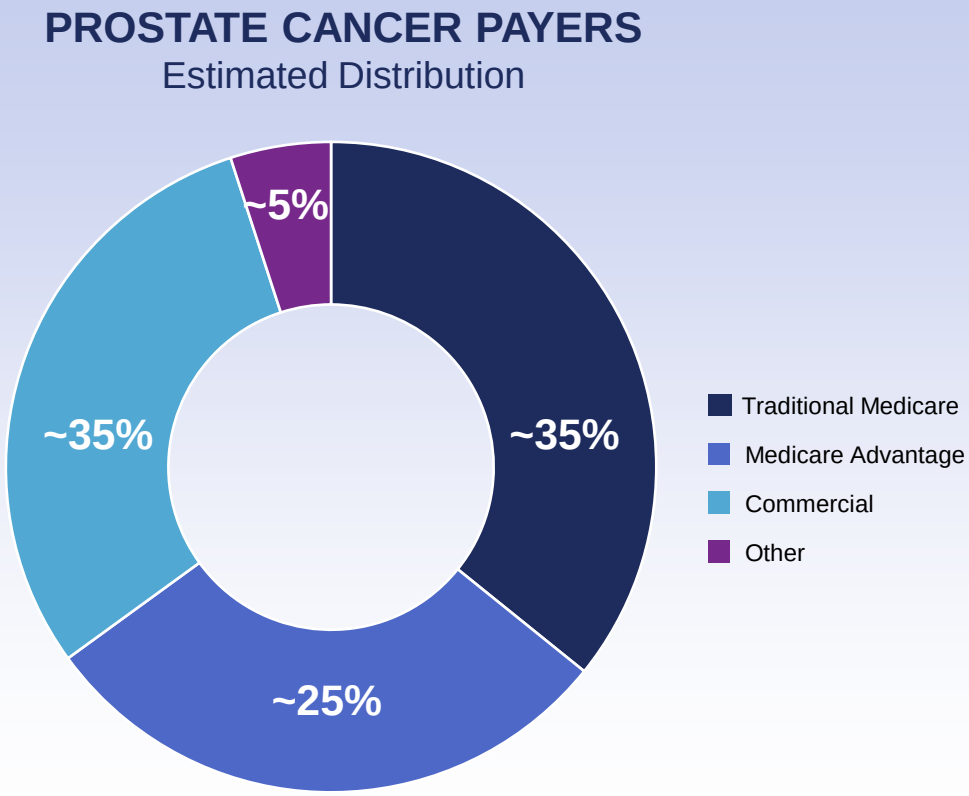
- PYLARIFY HCPCs[1] effective January 1, 2022

Payment

- Traditional Pass-Through Payment Status effective January 1, 2022
- Most commercial plans based on ASP[2] / AWP[3] / WAC+[4]

Guidelines

- Favorable NCCN[5] and SNMMI[6] recommendations, including for PSMA therapeutic patient selection
- Conventional imaging is NOT required prior to PSMA PET imaging



Achieving Best-in-Class Coverage Levels for PYLARIFY

(1) Healthcare Common Procedure Coding System; (2) Average sale price; (3) Average wholesale price; (4) Wholesaler acquisition cost plus; (5) National Comprehensive Cancer Network; (6) Society of Nuclear Medicine and Molecular Imaging

PYLARIFY | Largest Dedicated PSMA PET Imaging Commercial Team

PYLARIFY Launch Resourcing

SALES & MARKETING

- Largest 100% dedicated U.S. PSMA PET sales team
  - Calls on PET Imaging Sites & Referring HCPs
  - Two-thirds with deep urology experience
  - One-third with deep nuclear experience
- PYLARIFY-dedicated Marketing resources

MARKET ACCESS

- Largest U.S. PSMA PET Market Access team
  - Interfacing with PET Imaging Sites regarding Coverage / Coding / Payment questions
  - Working with payers to expand coverage

PARTNERS

- PMF partner commercial teams support launch
- Palette Life Sciences increases reach amongst referring HCPs
- Syntermed supports PYLARIFY AI demonstrations / sales

Educating on Availability and Differentiation of PYLARIFY

PYLARIFY | ~700 Unique Customers Have Ordered Since Launch

PYLARIFY®
Piflufolastat F 18 Injection

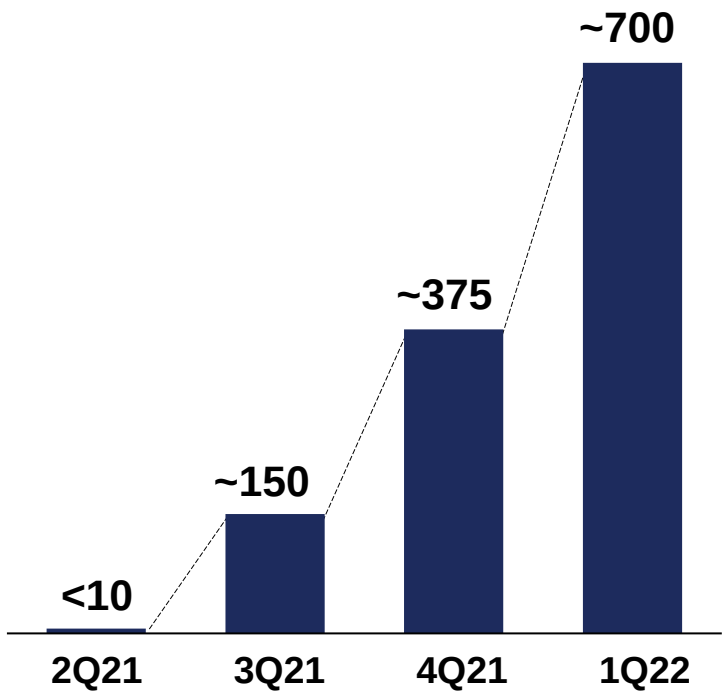
Availability*

Broad Availability and Adoption across the U.S.

*Note not all sites enable us to provide access information

PYLARIFY | Robust Customer Adoption

Quarterly Customers Ordering



Repeat Ordering Patterns

% of Total Customers as of 1Q22

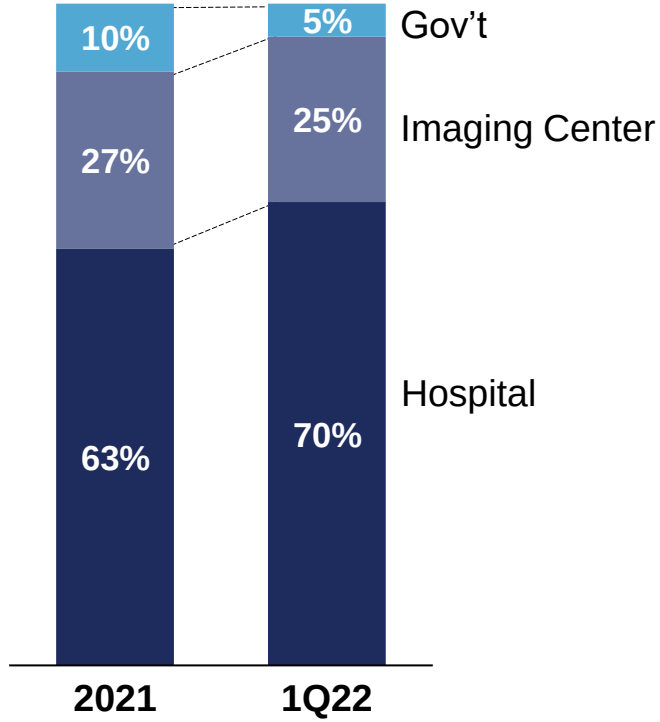
95% Ordered 2+ doses

53% Ordered 20+ doses

Once sites order 20+ doses, promotional efforts shift to referring HCPs

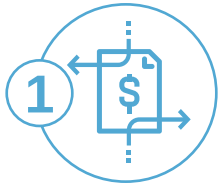
Doses by Customer Type

% of Total

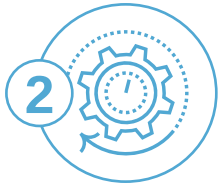


Strong Adoption with Significant Breadth and Depth

PYLARIFY | Opportunity for Sustainable Franchise Growth



CUSTOMER RETENTION



MARKET EXPANSION

PARTNERSHIPS

Strong Advantages to Maximize Long-term Potential

PYLARIFY | Customer Retention Sustainable Post Pass-Through

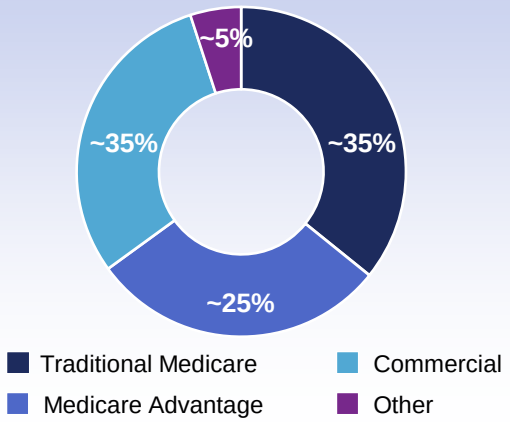
First Mover Advantage

- PYLARIFY embedded into customer workflows, including ordering, billing, PET calibration
- Consistency from longitudinal scans using same technology / tracer (vs. switching to new agent)

Site of Care / Payer Mix

- Majority of patients are NOT subject to traditional pass-through payment status:
  - **~70% of current business is hospital based**
  - **~30% of patient mix is Traditional Medicare**
- Medicare Advantage has been increasing share

PROSTATE CANCER PAYERS
Estimated Distribution



AI Adoption

- Demonstrates increased efficiency and reproducibility of PSMA image assessments
- PYLARIFY AI is being promoted at top 200 sites
- We believe PYLARIFY AI may increase “stickiness” and support requests for PYLARIFY by referring HCPs

FIND Act Legislative Fix

- Ensure separate payment for diagnostic radio-pharmaceuticals by making “pass-through” permanent
- Introduced in the House and Senate with bipartisan sponsorship and support
- 70+ groups of drug innovators, HCPs, patient groups support passage

PYLARIFY Franchise Expected to Remain Robust

PYLARIFY | Market Expansion Opportunities

~100K Incremental U.S. Annual Scan Potential[1]

Potential TAM Expansion via Expanded PSMA Tx[2] Usage

1st Line mCRPC or Metastatic Hormone-Sensitive Prostate Cancer

2nd Line mCRPC or Metastatic Hormone-Sensitive Prostate Cancer

Potential TAM Expansion via Expanded PSMA PET Dx[3] Usage

Metastatic: Intermediate Favorable Patients

Planned Geographic Expansion

Partnered for Geographic Expansion

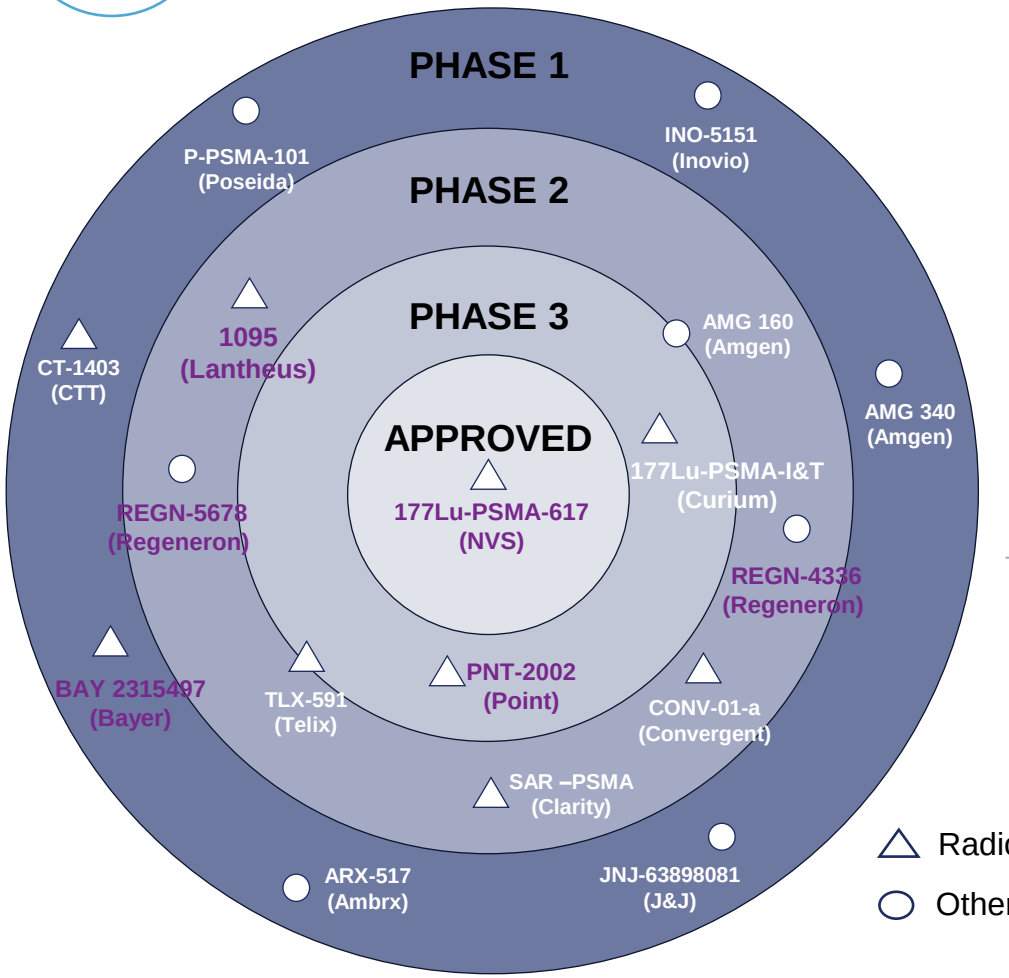
- Europe
- UK

Exploring other geographies

Opportunity to Expand on Current Leadership

(1) Annual U.S. PSMA PET PSMA Scan Potential based on Global Data and Health Advances primary and secondary market research; (2) Tx = Therapeutic; (3) Dx = Diagnostic

PYLARIFY | Use in PSMA Therapeutic Trials



Use of PYLARIFY in clinical trials

Strategic partnerships with pharmaceutical companies uniquely positions PYLARIFY

NOVARTIS · BAYER · REGENERON · reflexion · POINT BIOPHARMA

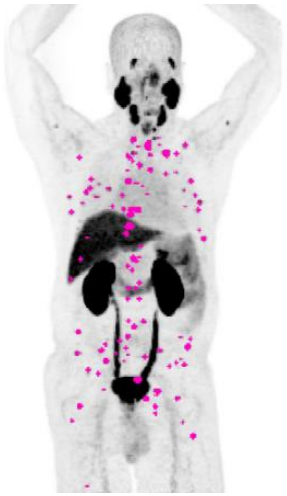
Broad use across multiple therapeutic modalities in most late-stage trials reinforces PYLARIFY's role to Find, Fight and Follow® disease

△ Radioligand therapy modality

⬭ Other therapy modalities

Source: Citeline Pharmaprojects search of PSMA targeted therapeutics in the U.S.

PYLARIFY AI | Mining Rich Imaging Data for Clinical Value



PYLARIFY AI Analysis

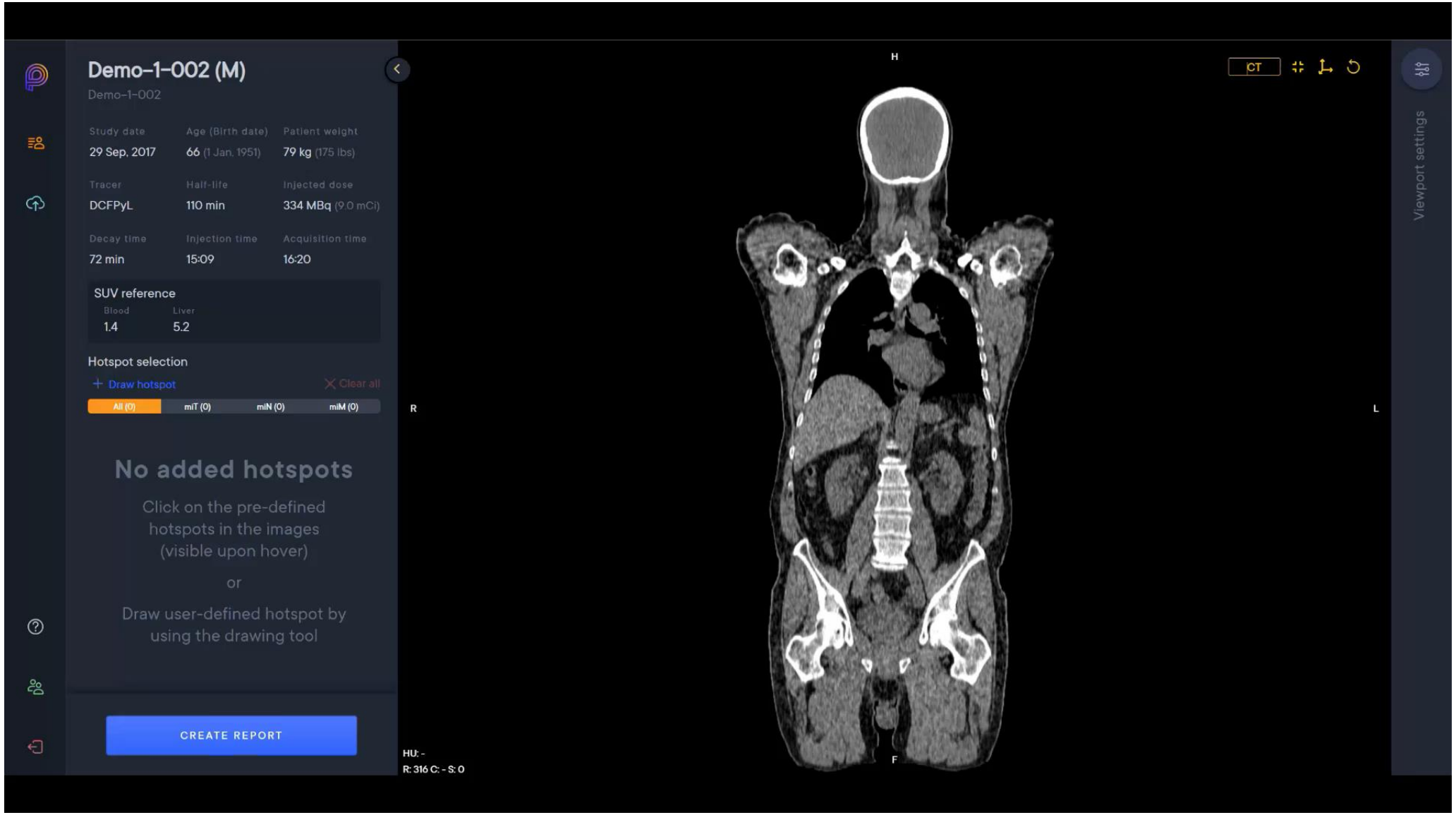
AI technology mines and contextualizes rich PYLARIFY imaging data to enhance clinical decision making:

- Increase throughput of image analysis
- Enhance reproducibility and reliability of analysis
- Quantify the disease burden
- Standardize reporting

- Enable treatment selection and response to therapy
- Create composite biomarkers to provide clinical decision support

Enhancing Clinical Decision Making to Deliver Better Patient Outcomes

PYLARIFY AI DEMO



Transitioning from Anecdotal and Subjective Reporting to a Standardized Objective Analysis for Better Patient Management

Current Typical Nuclear Medicine Report

FINDINGS:

HISTORY: The patient is a 55 year-old male with history of prostate cancer, status post prostatectomy. Evaluate for osseous metastases.

PROCEDURE: Anterior and posterior whole body images were obtained 3 hours following IV administration of 27.5 mCi of Tc99m-MDP.

FINDINGS: The bone scan shows asymmetric uptake in the superior pubic rami with increased uptake on the left relative to the right.

Irregular uptake is seen in the lumbar and cervical spine, the bilateral knees and the bilateral feet likely representing degenerative change.

Irregular uptake in the right shoulder may represent degenerative change and/or inflammatory process.

Focal uptake in the right ankle is of uncertain etiology and may be traumatic in nature. Correlate with plain radiographs as clinically indicated.

Both kidneys are seen.

A defect along the inferior surface of the bladder is seen from the midline to the left the midline. Correlation with CT is recommended.

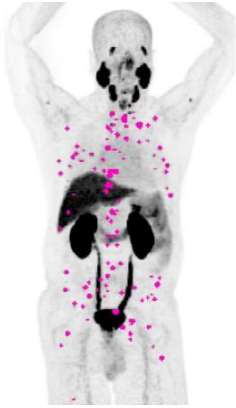
IMPRESSION:

Abnormal Radionuclide Bone Scan

1. Asymmetric uptake in the inferior pubic rami with increased uptake on the left relative to the right is suspicious for osseous metastatic disease. Correlation with CT or MRI is recommended.
2. Degenerative change in the cervical spine, lumbar spine and several joints.
3. Large defect in the inferior aspect of the bladder from the midline to the left the midline. Correlation with CT is recommended as this is the site of prior surgery; a pelvic mass cannot be excluded.

Objective Standardized PYLARIFY AI Reporting

Patient	Study data
Patient name (Gender) Demo-1-002 (M)	Study date 29 Sep, 2017
Patient ID Demo-1-002	Injected dose 334 MBq (9.0 mCi)
Age (Birth date) 66 (1 Jan, 1951)	Tracer (Half-life) DCFPyL (110 min)
Weight 79kg (175 lbs)	Decay time (injected | acquisition) 72 min (15:09) | (16:20)



PSMA Score – 165

Summary

Lesion type	Count	Max SUV	Total volume (ml)	aPSMA score
miMb (bone)	105	61.4	98.67	165.28

SUV Reference

Blood Value	Liver value
1.4	5.2

Key Takeaways

Significant Market Opportunity

$1.1B+ U.S. PSMA PET imaging TAM[1]

#1 PSMA PET Imaging Agent with First Mover Advantage

strong PYLARIFY adoption-to-date

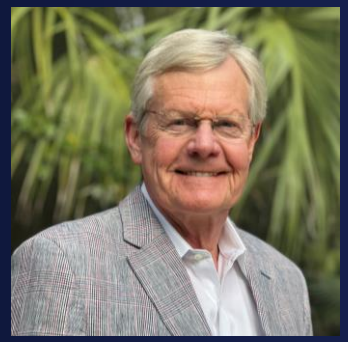
Significant Long-Term Growth Potential

through partnerships and future market expansion

(1) Addressable market based on current management estimates, internal data and observed market price.

PYLARIFY KOL Panel

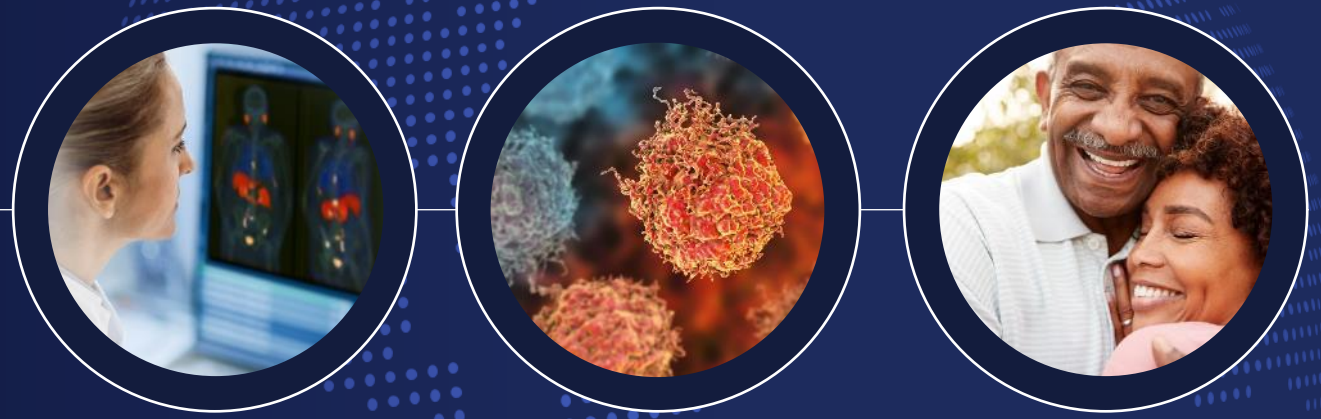
Moderator:
Bela Denes, M.D.
VP, Medical Affairs



E. David Crawford, M.D.
Professor of Urology
University of California, San Diego

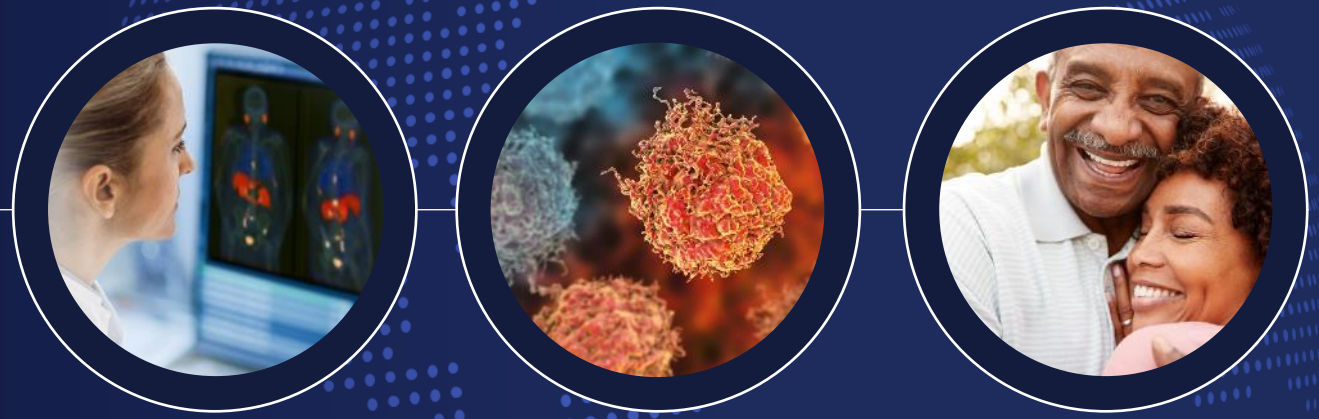
Michael J. Morris, M.D.
Section Head, Prostate Cancer, Memorial Sloan Kettering Cancer Center

Lantheus Holdings



Q&A

FIND > FIGHT > FOLLOW™



Break

~10 Minutes

FIND > FIGHT > FOLLOW™

Microbubble Franchise

Paul Blanchfield
Chief Commercial Officer

Etienne Montagut
Chief Business Officer

Key Messages

Opportunity

U.S. Ultrasound Enhancing Agent (UEA) TAM is $600M+[1]

Leading Market Share with Defensible Position

DEFINITY is the #1 UEA in the U.S. with 80%+ share[2]

Significant Long-Term Growth Potential

through international expansion, strategic partnerships, and dual-sourced manufacturing

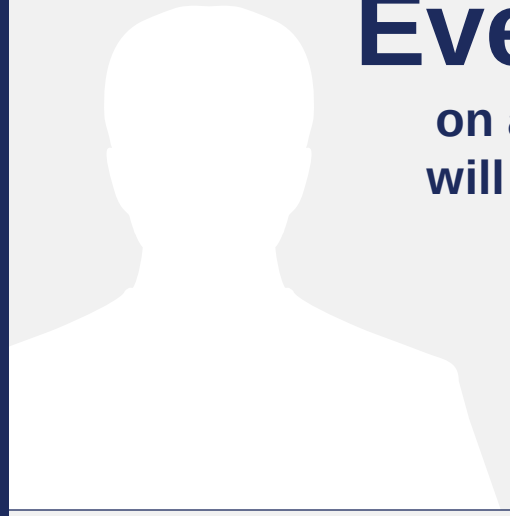
(1) Addressable market based on current management estimates, internal data and observed market price; (2) Data on file, Lantheus Medical Imaging, Inc.

Heart Disease
#1 Cause of Death in the U.S.[1] | 100M+ Impacted

2022
Heart Disease Estimates

18M Adults
WITH CAD[1]

~875K
DEATHS[2]



Every 40 seconds

on average, someone in the U.S. will have a myocardial infarction[1]

214.6 per 100,000
the age adjusted U.S. death rate attributable to CVD[2]

2 in 10 deaths
from CAD happen in adults less than 65 years old[2]

- Cardiovascular disease (CVD) accounts for 12% of total U.S. health expenditures, which is greater than any major diagnostic group[3]
- Heart disease costs the U.S. about $363B each year[3], which includes the cost of health care services and lost productivity
- After EKG, echocardiography is next most utilized cardiac diagnostic modality, providing clinicians highly informative, non-invasive, inexpensive, and portable imaging for the assessment of cardiac structure and function

Lantheus | Find, Fight and Follow® Serious Medical Conditions

American Heart Association: 2022 Heart Disease and Stroke Statistics Update Fact Sheet: (1) 2022; (2) 2019; (3) 2017 & 2018

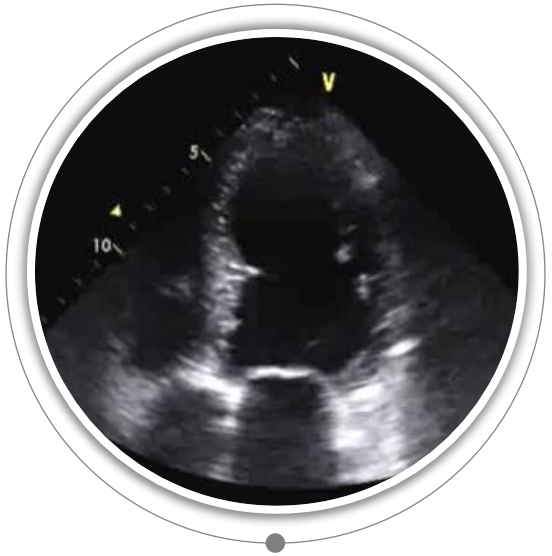
High-resolution Echocardiograms Can Help Improve Patient Management[1]

The Challenges of Non-diagnostic Echoes

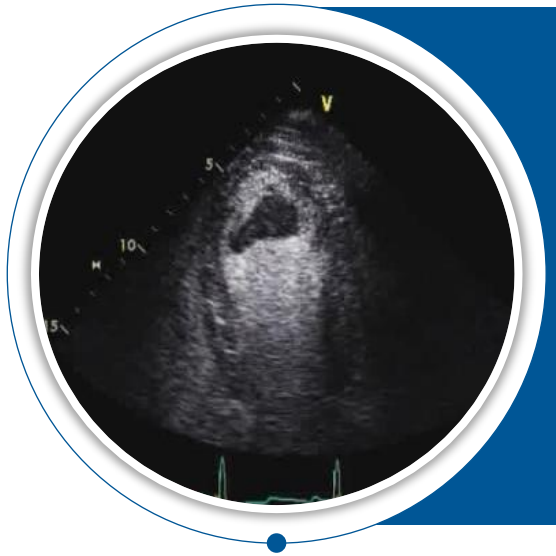
Even with advancements in echocardiography, imaging can be suboptimal[2], which may lead to[1]:

- Inadequate treatment plans
- Unnecessary additional testing
- Increased hospital stays
- Avoidable hospital readmissions

LEFT VENTRICULAR THROMBUS



UNENHANCED



DEFINITY® VIAL FOR (Perflutren Lipid Microsphere) INJECTABLE SUSPENSION

DEFINITY produces **high-quality, consistent, and reliable images**[3-6]

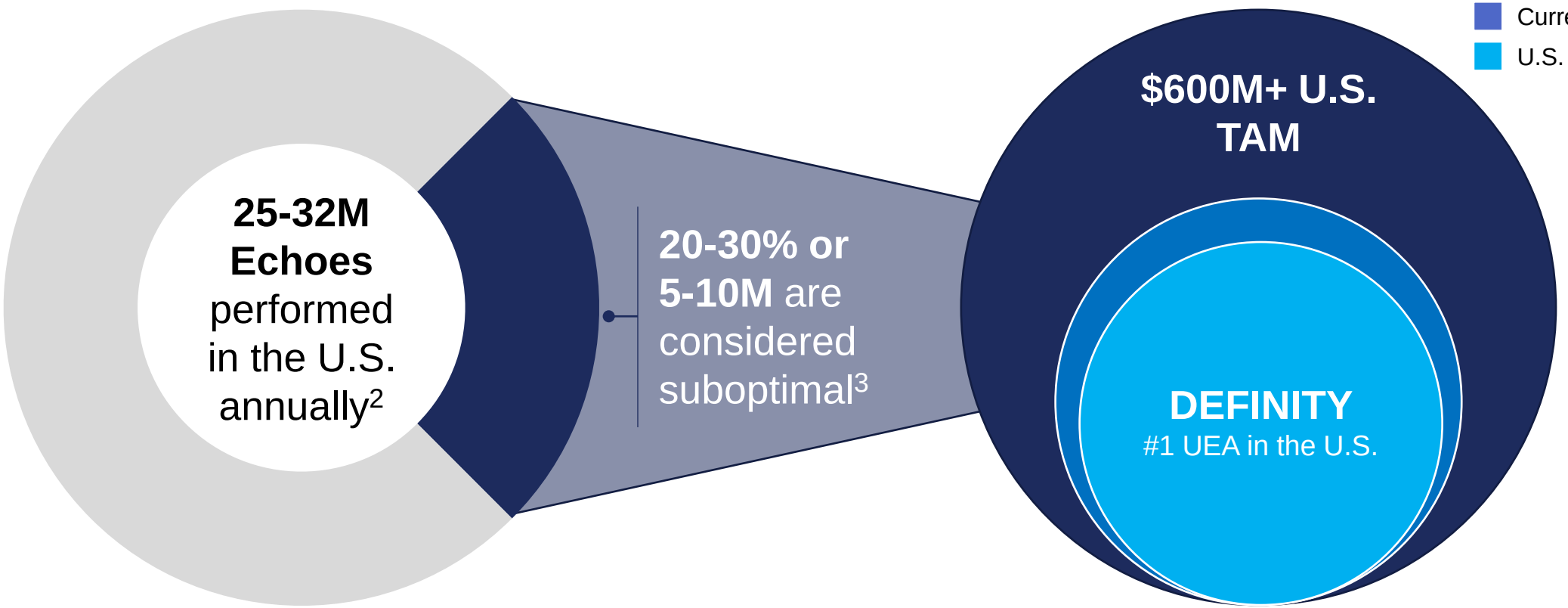
DEFINITY is the **most chosen**[7], **most studied**[8], and **most trusted**[9] diagnostic ultrasound enhancing agent in the U.S.

DEFINITY Addresses Significant Unmet Medical Need

(1) Kurt M et al. J Am Coll Cardiol. 2009;53(9):802-810; (2) Lindner JR. Am Coll Cardiol. 2017;1-9; (3) DEFINITY® [package insert]. N. Billerica, MA: Lantheus Medical Imaging, Inc.; (4) Sboros V, et al. Ultrasound in Med & Biol. 2001;27:1367–1377; (5) Sonne C, et al. J Am Soc Echocardiogr. 2003;16:1178-85 (6) Kitzman DW, et al. Am J Cardiol. 2000;86:669-674; (7) ©2022 Millennium Research Group, Inc. All rights reserved. Reproduction, distribution, transmission or publication is prohibited. Reprinted with permission; (8) Embase and Medline Search, May 2018; (9) Data on file, Lantheus Medical Imaging, Inc.

$600M+ U.S. Ultrasound Enhancing Agent TAM
~$280M Existing Market | DEFINITY 80%+ Market Share[1]

U.S. Echo Market
of Annual Scans

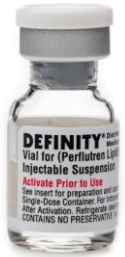


U.S. Ultrasound Enhancing Agent Market ($M)

(1) 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.

DEFINITY | Market Leading U.S. Ultrasound Enhancing Agent

Product Portfolio



DEFINITY

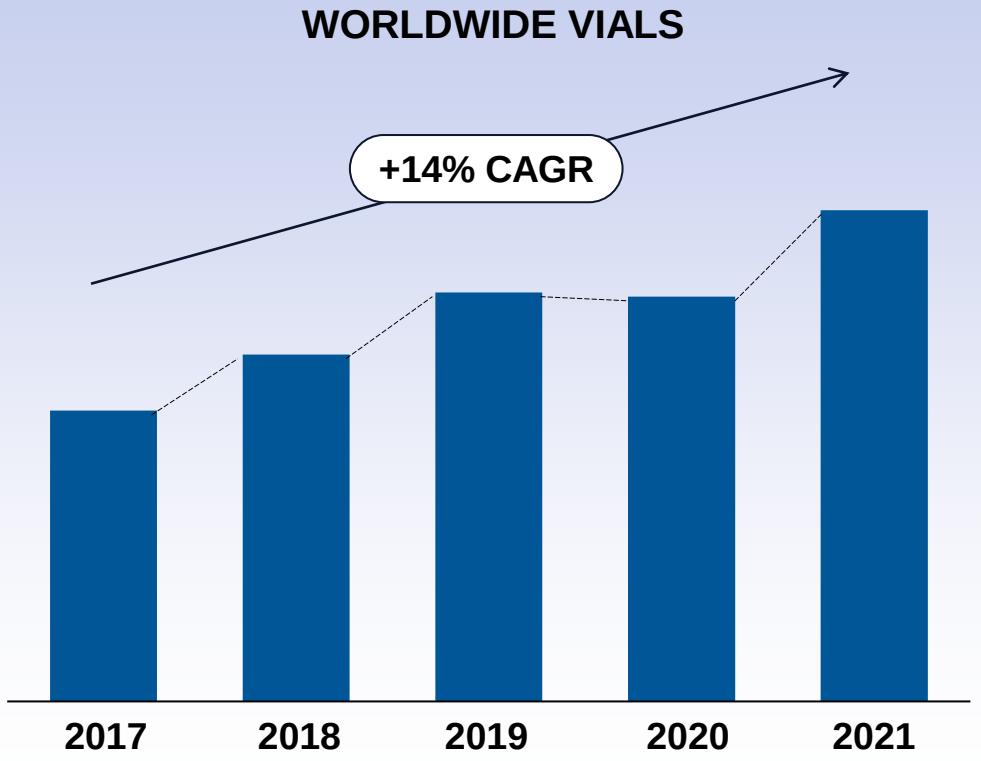
- Perflutren Lipid microspheres
- Launched 2001
- Requires refrigeration storage

DEFINITY RT

- Perflutren Lipid Microspheres
- Launched 2021
- No refrigeration

VialMix RFID

- Programmed vial activation
- RFID reader for product ID
- Only activates DEFINITY and DEFINITY RT



DEFINITY Indication: for use in patients with suboptimal echocardiograms to opacify the left ventricular chamber and to improve the delineation of the left ventricular endocardial border

Sustained Market Leadership

DEFINITY | Advantages to Sustain Market Leadership

1. Sustainable Product/Clinical Differentiation
2. Commercial & Distribution Model
3. HCP Education & Demand Generation
4. Supporting Data & Publications
5. Robust Patent Portfolio

DEFINITY | Sustainable Clinical Differentiation

DEFINITY®
VIAL FOR (Perflutren Lipid Microsphere)
INJECTABLE SUSPENSION

The only ultrasound enhancing agent with **multiple dosing and administration options**[1,2,3]

Improves cardiac diagnosis and **changes patient management**[4]

Activated using **novel activation devices** designed to **enhance** optimum **performance & safety** in imaging[1,5]

Provides **prolonged enhancement** at a low dose[4,6]

Provides a **sustained concentration of microbubbles** sufficient to evaluate the left ventricle in multiple views[1]

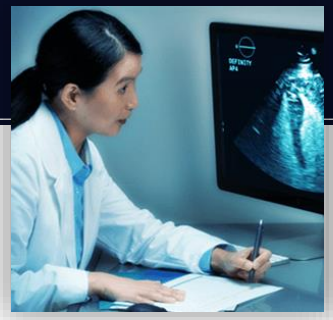
Improves lab efficiency and workflow[7,8]

18M+ Studies[9] - Most Chosen Ultrasound Enhancing Agent

(1) DEFINITY® [package insert]. N. Billerica, MA: Lantheus Medical Imaging, Inc. (2) Optison™ [package insert]. Marlborough, MA: GE Healthcare Inc. (3) Lumason® [package insert]. Monroe Township, NJ: Bracco Diagnostics Inc. (4) Kurt M et al. J Am Coll Cardiol. 2009;53(9):802-810. (5) VialMix® User's Guide. N. Billerica, MA: Lantheus Medical Imaging, Inc. (6) Becher H, et al. Heidelberg, NY: Springer-Verlag; 2000:2-44. (7) Castello R, Bella JN, Rovner A, Swan J, Smith J, Shaw L. Am Heart J. 2003;145(3):535-541. (8) Lester SJ, Askew JW, Hurst RT, et al. J Am Soc Echocardiogr. 2006;19(7):919-923. 9. ©2022 Millennium Research Group, Inc. All rights reserved. Reproduction, distribution, transmission or publication is prohibited. Reprinted with permission.

DEFINITY | Differentiated Commercial Model and Direct Distribution Model

DIFFERENTIATED COMMERCIAL MODEL



- Largest UEA sales team with significant experience – average tenure 10+ years
- Direct contracts with 3,000+ customers

DIRECT DISTRIBUTION MODEL

- Lantheus distributes DEFINITY in the U.S. to end-customer sites (i.e., no distributors)
- Direct insights into customer ordering / usage patterns
- VialMix or VialMix RFID required for activation of DEFINITY and DEFINITY RT vials

Commercial and Distribution Models Support Sustainability

DEFINITY | Supporting Education and Driving Demand

DEFINITY®
VIAL FOR (Perflutren Lipid Microsphere)
INJECTABLE SUSPENSION

EDUCATIONAL PROGRAMS

Significant educational investment

- Echo Application Specialists
- Peer-to-Peer programs
- Echo Quality Improvement Program
- Educational webinars and case studies

DRIVING DEMAND

More than 18 million studies performed

- **50%+ increase** in ultrasound enhancing agent utilization from 2016 to 2021
- **40K+ interactions** across 25K HCPs in 2021

Customer Support and Insights Support Sustainability

DEFINITY | Most Chosen, Studied, Trusted UEA in the U.S.

Publications & IST Summary

- Included in over 2.2K peer-reviewed publications
- ~80 active Investigator Sponsored Trials (IST)

KEY AREAS OF FOCUS:

Sonothrombolysis/ STEMI

Blood Brain Barrier

Perfusion

RECENT PUBLICATIONS

DEFINITY® saves time and provides additional diagnostic information[1]

- Sperling D. et al (2021)

DEFINITY® was associated with 30% reduction in downstream TTEs and 10% shorter ICU length of stay[2]

- Main ML, et al (2021)

DEFINITY® use associated with reduction in repeat testing for heart failure patients[3]

- K. Charlotte Lee, et al (2021)

Influencing the Science and Increasing Community Engagement

(1) Sperling D, et al. International Journal of Cardiology. 2021;11.040 (2) Main ML, et al. Am J Cardiol. 2021;00:1-6 (3) K. Charlotte Lee, et al. Journal of ASE. 2021; 34: 12

DEFINITY | Robust Patent Portfolio and Sustainable Advantages

Patent Profile

- DEFINITY – 5 Orange-Book listed method of use patents, as well as additional manufacturing patents that are not Orange-Book listed
- DEFINITY RT – 6 Orange-Book listed patents including a composition of matter patent and method of use patents
- Most patent coverages extend out to 2035 or 2037
- Pursuing additional DEFINITY and DEFINITY RT patents for similar patent protection outside U.S.

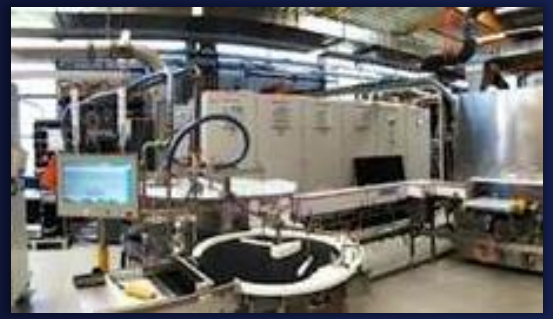
Sustainable Advantages

- Proprietary Mechanical Activation ensures consistent product quality and results
- Direct customer sales without U.S. distributor involvement
- Deep customer insights and long-term relationships
- Room temperature stable formulation of DEFINITY RT
- Complex manufacturing processes

Sustaining our Franchises for the Long-term

DEFINITY | Dual Source Manufacturing Approved in 1Q22






GENESIS: On-campus DEFINITY manufacturing facility approved

IMPROVES SUPPLY CHAIN EFFICIENCY | MARGIN EXPANSION OPPORTUNITY

Redundant, flexible internal manufacturing capability	Enhanced security of supply for market leading agent	Seamless transition into the market	Scalable capacity able to produce and deliver globally	Better serves patients, customers, and partners

Continuously Improving Operational and Commercial Capabilities

DEFINITY | Partnerships for Microbubble Therapy Applications

Aims of Using Microbubbles in Therapy Delivery

Leverage mechanical effects of microbubbles with ultrasound

Enable drug delivery to difficult-to-reach organs or tissues, e.g., crossing the blood-brain barrier

Improve therapeutic index of drugs – achieving similar or better efficacy with improved safety

CarThera – Advanced Brain Therapy Through Innovation
GLIOBLASTOMA

CEREVAST™
RETINAL VEIN OCCLUSION

INSIGHTEC®
GLIOBLASTOMA

AHN
XEROSTOMIA

Types of Applications for Existing or New Partnerships

- Gene therapy
- Chemotherapy
- Other targeted therapies
- Direct action, e.g., Sonothrombolysis

Strategic Partnerships Open New Market Opportunities and Optionality

Key Takeaways

Opportunity

U.S. Ultrasound Enhancing Agent (UEA) TAM is $600M+[1]

Leading Market Share with Defensible Position

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Significant Long-Term Growth Potential

through international expansion, strategic partnerships, and dual-sourced manufacturing

(1) Addressable market based on current management estimates, internal data and observed market price; (2) Data on file, Lantheus Medical Imaging, Inc.

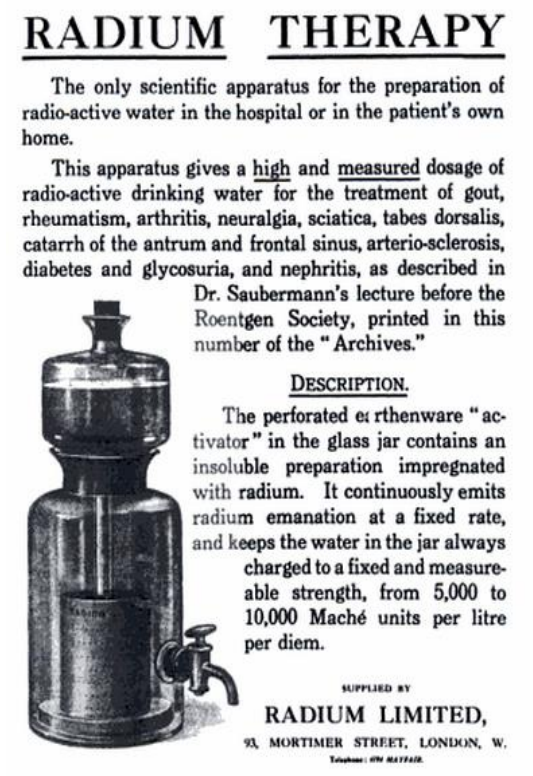
Uniquely Positioned for Radiopharmaceutical Renaissance

Moderator:
Bela Denes, M.D.
VP, Medical Affairs

Jean-Claude Provost, M.D.
Interim Chief Medical Officer

Renaissance in Radiopharmaceuticals

Over a Century of Medical Use



RADIUM THERAPY

The only scientific apparatus for the preparation of radio-active water in the hospital or in the patient's own home.

This apparatus gives a high and measured dosage of radio-active drinking water for the treatment of gout, rheumatism, arthritis, neuralgia, sciatica, tabes dorsalis, catarrh of the antrum and frontal sinus, arterio-sclerosis, diabetes and glycosuria, and nephritis, as described in Dr. Saubermann's lecture before the Roentgen Society, printed in this number of the "Archives."

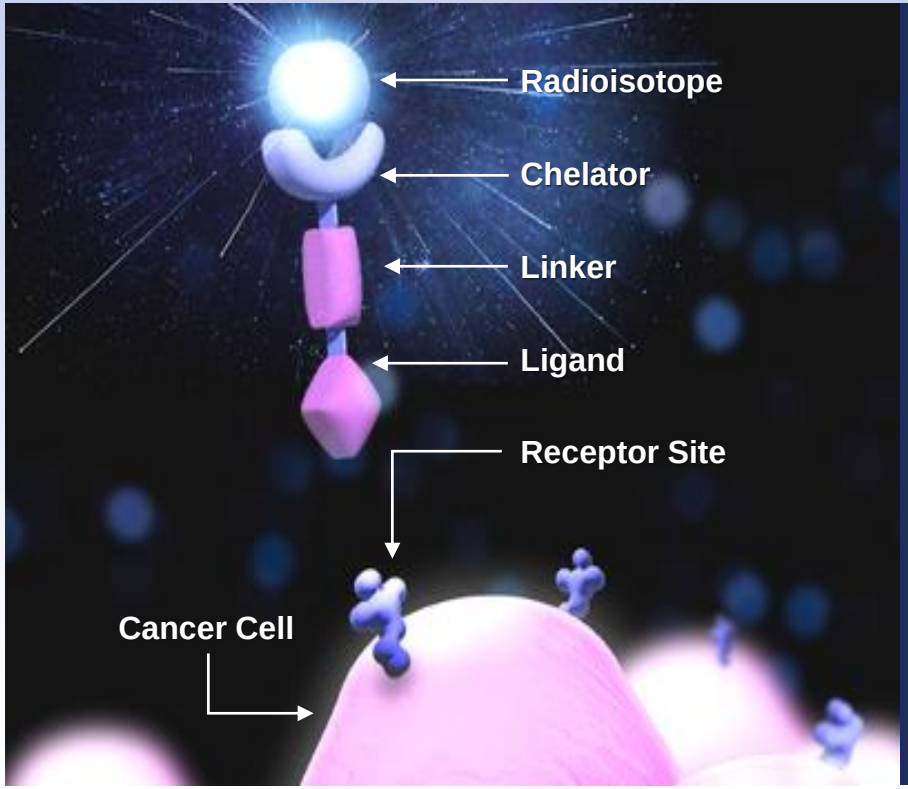
DESCRIPTION.

The perforated earthenware "activator" in the glass jar contains an insoluble preparation impregnated with radium. It continuously emits radium emanation at a fixed rate, and keeps the water in the jar always charged to a fixed and measureable strength, from 5,000 to 10,000 Maché units per litre per diem.

SUPPLIED BY
RADIUM LIMITED,
93, MORTIMER STREET, LONDON, W.

Increasing Technology Utility

Since inception, Lantheus has been leveraging the power of targeted radioisotopes



Flexible technology architecture combining a targeting vector with different radioisotopes to enable imaging and therapy expands Lantheus' opportunity to Find, Fight and Follow® serious medical conditions

Lantheus has the Capabilities to Drive Innovation in a Niche Growth Segment

Mould, Richard Francis (1993). *A century of x-rays and radioactivity in medicine: with emphasis on photographic records of the early years*. *CRC* Press. ISBN 9780750302241.;
Fornell, D (Antique Radiation Therapy Device Causes Concern in Pennsylvania. Imaging Technology News 2012. A bottle of Radithor. Credit: John B. Carnett/Bonnier Corp. via Getty Images
Diagram adapted from Arnold, C. Theranostics could be big business in precision oncology. Nat Med 28, 606–608 (2022). https://doi.org/10.1038/s41591-022-01759-6

Improving Performance Characteristics with Novel Radiopharmaceuticals

Key Trends

Increasing Target Specificity (example with prostate cancer)

Imaging	^{11}C-choline	^{18}F-fluciclovine	^{18}F-PSMA PET
Therapy		^{223}Ra-dichloride	^{177}Lu-vipivotide tetraxetan (PSMA-617)

Use of Better Fit-for-Purpose Isotopes

Imaging	^{111}In, ^{89}Zr	^{99m}Tc, ^{68}Ga, ^{18}F, ^{64}Cu
Therapy	^{188}Re, ^{90}Y ^{223}Ra	^{131}I, ^{177}Lu, ^{166}Ho ^{225}Ac, ^{212}Pb

Future

- More specific ligands
- Bi-specific antibodies

- Novel isotopes
- Combinations or sequences (α, β therapies)
- Combinations with other modalities

Disease Targeted Solutions for Personalized Patient Treatment

Diverse Radiopharmaceutical Technology Applications Broaden Opportunity

IMAGING

Biomarkers

- Imaging can elucidate target activation, enabling use as a biomarker to validate proof of mechanism, select patients for therapy, guide biopsy, or assess response – therapeutic modality agnostic

Diagnostics

- Imaging certain targets can also enable diagnosis, functional assessment, localization of disease or lesion characterization

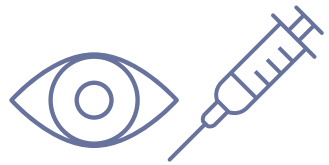
+

THERAPY

α and β Therapy

- Therapeutic radioisotopes can deliver a cancer-killing payload precisely to sites that express the target throughout the body, as identified through imaging
- Radioisotopes delivering either alpha (high energy, short-range) or beta (lower energy, higher-range) radiation can be used

=



THERANOSTICS

Theranostic Pairs

- Using the same targeting ligand linked with a diagnostic radioisotope to enable imaging to select patients for use of a radioligand therapy against the same target
- “See what to treat, treat what you see”

Lantheus is Pursuing Opportunities in Novel Imaging and Therapeutic Radiopharmaceuticals

Lantheus Has the Right Experience and Know How to Capture the Opportunity

Large Portfolio

Development- and commercial-stage products: PYLARIFY, AZEDRA, TechneLite, Cardiolite, Neurolite, Xenon - 133, Gallium - 67, Thallium - 201, 1095*, LMI1195*, NM-01*, NTI-1309*, Flurpiridaz#, 1404#

Research and Development Capabilities

Reinforced by the acquisition of Progenics and EXINI

Strong Connections

Academic experts and business development that scouts new opportunities

Experience in Highly Regulated Environment

Overseen by multiple agencies: FDA, national and local nuclear regulators, etc.

Commercial Successes

Proven market building

Manufacturing and Supply Chain Capabilities

Dealing with complex radiopharmaceuticals: Both imaging and therapy radioligands, both short-lived and long-lived isotopes

Radiopharmaceutical Expertise Acquired Over 65+ Years Differentiates Lantheus in This Renaissance

* In development # In development through partners

Executing the Growth Strategy

Etienne Montagut
Chief Business Officer

Key Messages

Early Access to Innovation

through a multi-channel approach

Optimization of Assets

with partnerships and AI

Enable Multiple Strategic Opportunities

through business development and R&D

Three Engines for Fostering New Growth Opportunities

PHARMA SERVICES & DIGITAL SOLUTIONS

- Source new innovations to feed pipeline
- Fund and de-risk development
- Nurture potential business development targets

BUSINESS DEVELOPMENT

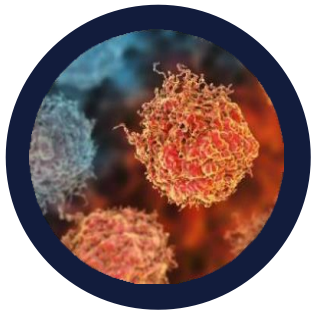
- Acquire new assets that Lantheus is uniquely suited to launch
- Optimize current assets through partnership

INCUBATE THERAPEUTIC COMMERCIAL PLATFORM

- Optimize commercial capabilities with AZEDRA to serve leading oncology radiotherapeutic centers
- Tuck-in late-stage assets to accelerate growth

Multiple Shots on Goal to Support Short and Long-term Growth

Business Development | Building and Expanding from Progenics Acquisition



FIND

PYLARIFY® Piflufolastat F 18 Injection

DEFINITY® VIAL FOR (Perflutren Lipid Microsphere) INJECTABLE SUSPENSION

FIGHT

AZEDRA® iobenguane I 131 injection for intravenous use

FOLLOW

Pharma Partnerships

Digital Solutions

Search Criteria

Late or commercial-stage assets

High growth, high margin assets

Focus on strengthening our three categories

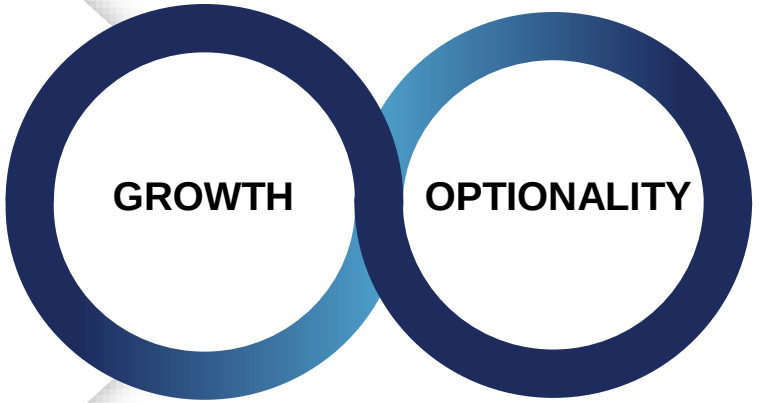
Focusing on Expanding Product Portfolio

Pharma Services and Digital to Accelerate Innovation

Partnering Platforms

BIOMARKERS	PSMA Patient selection in PSMA therapy market[1]	PD-L1 Patient selection for checkpoint inhibitor $500M TAM[2]	FAPi Broad oncology imaging opportunity, with similar potential to FDG (2M procedures)[3]
DIGITAL	aBSI AUTOMATED BONE SCAN INDEX Guiding bone-focused treatment	aPROMISE Enhancing PSMA imaging utility	Composite biomarkers and clinical support tools
THERAPEUTICS	Potential to provide enabling Microbubble technology for the $4B gene therapy market[4]	Radiolabeling therapeutics	

Source and optimize innovation through partnerships



Multiple Partnering Platforms Working Synergistically to Drive Growth and Optionality

aBSI: Automated Bone Scan Index;
References: (1) DRG Prostate Cancer Disease Landscape and Forecast (2) GlobalData and TrialTrove trial data, management analysis (3) IMV 2022 PET Imaging Market Report (4) Gene Tx: Deloitte Next Generation Therapies Report 2020

Illustration of Filling and Incubating Early-Stage Pipeline with PD-L1 Imaging Agent

$40B
Immune checkpoint market[1]

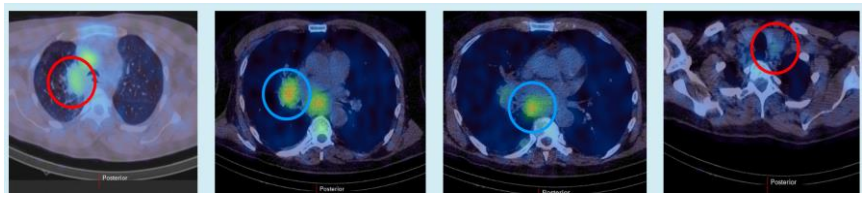
70%
Non responders[2]

~17%
Grade 3-5 severe adverse events[3]

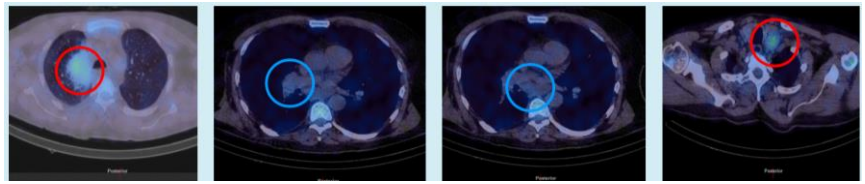
$150K
Immune checkpoint average annual cost of therapy[1]

Unmet Medical Need

- Despite substantial benefits of checkpoint therapies, most patients endure challenging side effects, but only a minority respond
- NM-01 has the potential as a non-invasive, systematic imaging biomarker that could help better predict checkpoint efficacy and monitor response



Treatment Checkpoint Therapy



Progressed NM-01 from Early Phase 1 to Phase 2 through Collaborations

(1) GlobalData Consensus Forecasts and Indication-Specific Reports 2022; (2) Sears, C., Pardoll, D. The intestinal microbiome influences checkpoint blockade. Nat Med 24, 254–255 (2018). https://doi.org/10.1038/nm.4511. (3) Ouyang, Tao, et al. "Treatment-related serious adverse events of immune checkpoint inhibitors in clinical trials: a systematic review." Frontiers in oncology 11 (2021): 1629.Extract. PECAN Study Dr G Cook (King's College). NM-01 in pre- and post-treatment with checkpoint inhibitors

Snapshot of Strategic Partnerships Across Portfolio

Oncology

Piflufolastat F 18

REGENERON

BAYER

POINT BIOPHARMA

CURIUM™

reflexion

NOVARTIS

aBSI and aPROMISE

GE Healthcare

Syntermed

New Biomarkers

Ratio THERAPEUTICS

NANOMAB

Microbubble

INSIGHTEC®

CR DOUBLE-CRANE

CARTHERA Advanced Brain Therapy Through Innovation

CEREVAST™

AHN

1404

ROTOP

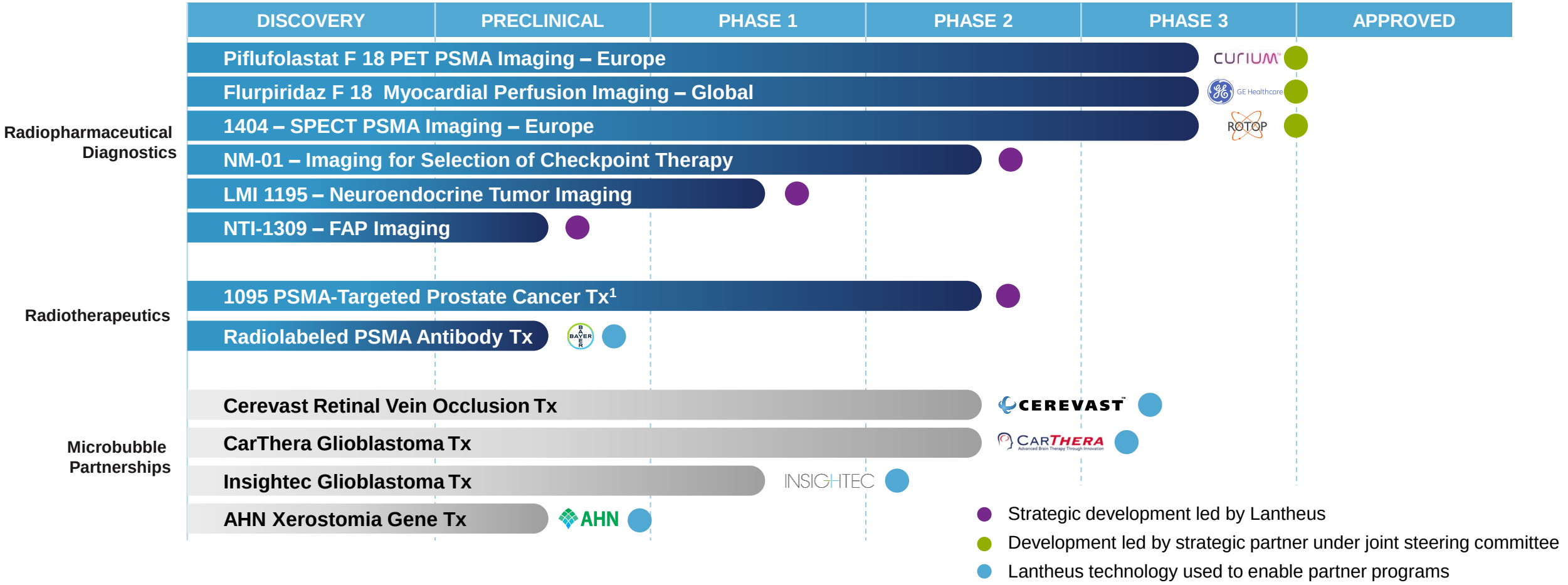
RELISTOR

BAUSCH Health

Flurpiridaz F 18

GE Healthcare

Advancing our Pipeline with Innovative Platforms



Maximizing Franchise Value and Bringing New Options to Pipeline

(1) Tx = Therapeutic

Key Takeaways

Early Access to Innovation

through a multi-channel approach

Optimization of Assets

with partnerships and AI

Enable Multiple Strategic Opportunities

through business development and R&D

Financial Highlights

Bob Marshall
CFO and Treasurer

Key Messages

Continuing to Execute
for long-term profitable growth after an exciting and productive 2021

Enabling Sustained Financial Outperformance

- Revenue growth
- Margin expansion
- FCF generation

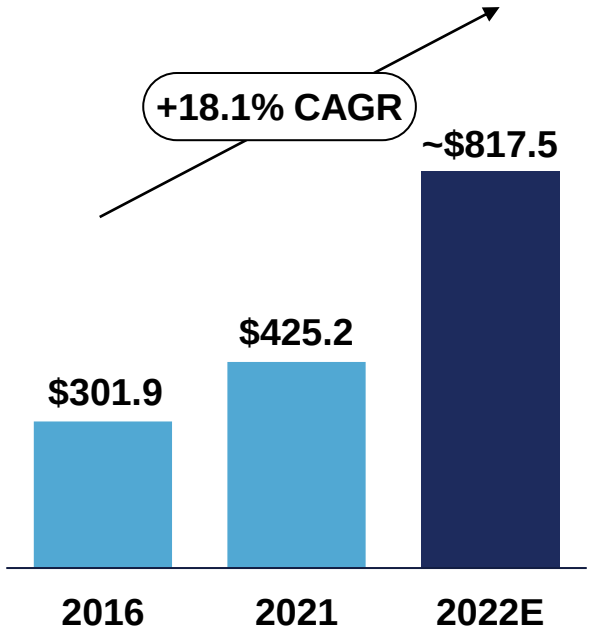
Fueling Our Capital Allocation Priorities
through a flexible balance sheet and strong cash generation to drive stakeholder value

Executing a Clear Strategy
to meet or exceed new long-term financial targets

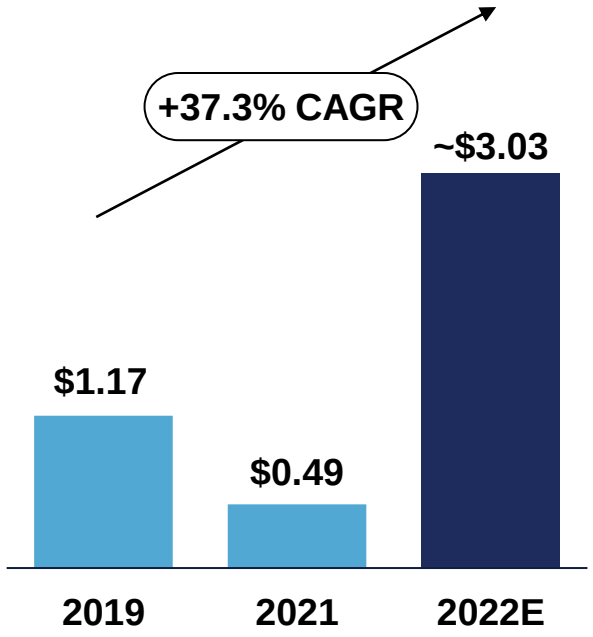
Executing to Deliver Profitable Growth

Revenue[1]

($M)



Adj. EPS[1,2,3]



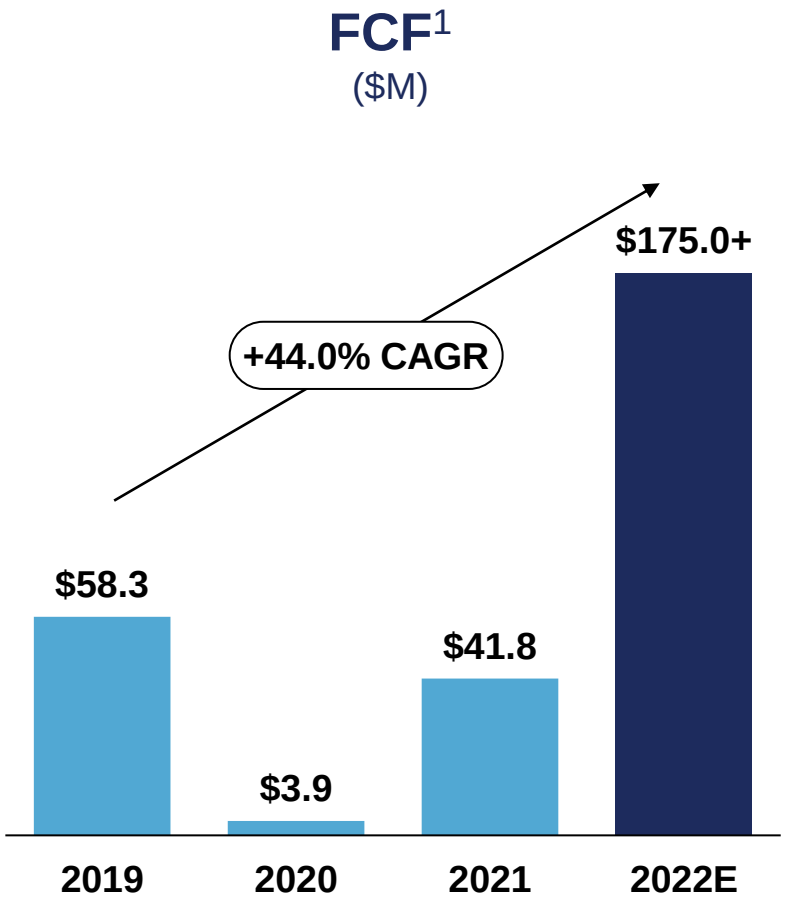
Key Drivers of Performance

- Exceptional talent, expertise, and capabilities
- Growth in DEFINITY market leadership and revenues
- Capturing Progenics synergies and investing in PYLARIFY growth

Diversified and Growing Revenue Base Enabled Profitability While Investing for the Future

(1) 2022E Revenue and 2022E Adj. EPS represent the mid-point of guidance provided; (2) See Appendix for a reconciliation of GAAP to non-GAAP financials; (3) Adj. EPS disclosure began with Q1'2019 financial period.

Profitability and Disciplined CapEx Driving Positive FCF Trends



- Delivered positive FCF despite Progenics acquisition and COVID-19 impacts during 2020
- PYLARIFY and DEFINITY driving recent success and signaling an inflection point for FCF growth
- Record 2022 estimate sets foundation for sustainable FCF contribution

Free Cash Flow Generation is Strong and Sustainable

(1) See Appendix for a reconciliation of GAAP to non-GAAP financials

Balance Sheet and Capital Structure Allow for Improved Access to Capital

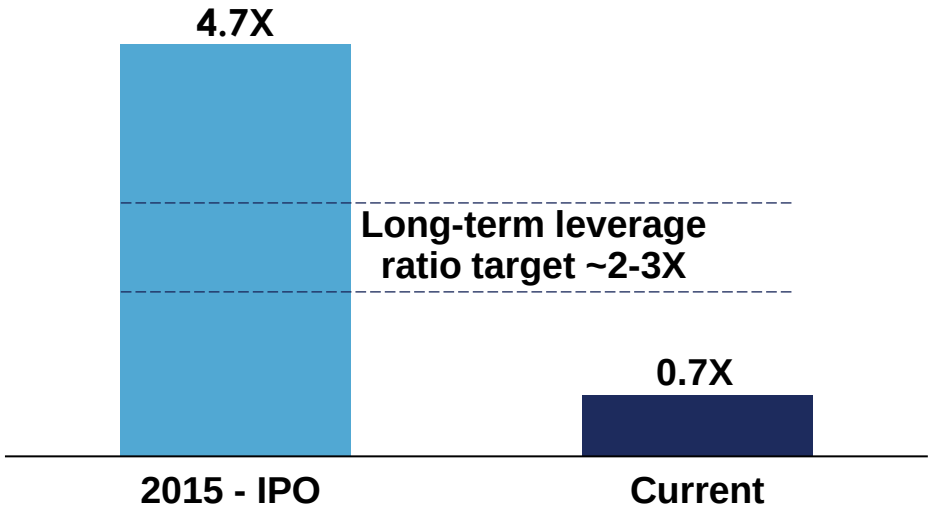
0.7x net leverage[1]

Long-term leverage ratio target ~2–3x

Decreased Debt $192.5M Since 2015[3]

Summary Balance Sheet ($M)	March 31, 2022
Cash and Cash Equivalents	$105.4
Total Assets	$933.2
Long-term Debt	$159.4
Total Liabilities	$417.3
Total Stockholders' Equity	$515.9
Total Liabilities and Stockholders' Equity	$933.2
Available Credit Under Revolving Credit Facility	$200.0
Total Available Liquidity[2]	**$305.4**

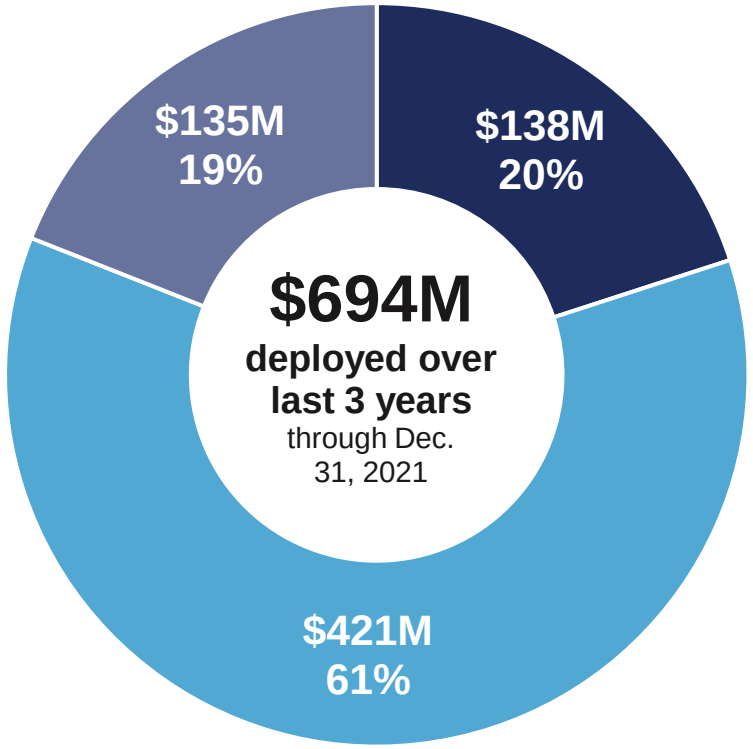
Decline in Leverage Ratio



Enabling Financial Flexibility to Pursue Strategic Growth Opportunities

(1) The net leverage ratio is defined by the Company's June 2019 Credit Facility covenant calculation; (2) Includes cash and cash equivalents; (3) $40.2M of Progenics debt also paid in full

Capital Allocation Philosophy Drives Sustainable Growth



Clear Priorities

REINVEST FOR GROWTH

- Redeploy capital into portfolio, pipeline, and strategic partnership opportunities
- Tech and data investments to achieve greater growth, efficiency, and capacity

CAPITAL STRUCTURE MANAGEMENT

- Maintain leverage ratio within ~2–3x range over the long-term
- Enable flexibility to pursue strategic transactions

DISCIPLINED PORTFOLIO MANAGEMENT

- Business development and M&A, key growth accelerators
- Prioritizing assets for return metrics and sustained revenue growth

Focused on Delivering Strong Compounding Returns on Capital over the Long-term

Disciplined Strategic and Financial Approach to Inorganic Growth

Strategic filters

- Late or commercial-stage assets
- High growth, high margin assets
- Leverages our commercial, manufacturing, and supply chain core capabilities
- Robust diligence on target and environment

Financial criteria

- Revenue streams that sustain long-term double-digit growth
- Maximizing OpEx synergy opportunities
- Margin accretive, notably Gross Profit and EBITDA margins
- Strong return profile
- Reasonable time horizon for adjusted earnings accretion

Clear and Proven M&A Playbook

Demonstrated Execution | Progenics

FINANCIAL PRIORITIES	WHAT WE SAID	WHAT WE DID
Revenue streams that sustain long-term double-digit growth	Combined revenue of $595M by 2022	**On Track**
Maximize OpEx synergies	~$15 – $20M run-rate cost savings by 2022	**Realized $26M in run-rate savings by YE 2021**
Capital structure management	~2.5x – 1.5x leverage within 2 years	**Achieved net leverage of ~0.7x**
Reasonable time horizon for adjusted earnings accretion	Accretive to adj. and reported EPS by 2022 and 2023, respectively	**On Track**
Margin accretive, notably Gross Profit and EBITDA margins	Gross Profit margin +800 bps within 3 years; EBITDA accretive in 2022	**Achieved margin accretion of 1000 bps in Q1 2022 over 2019**

Achieving Synergies and Reinvesting for Sustainable Top Line Growth

Long-term Financial Targets

Gross Margin

65%+

- Favorable volume and product mix
- Managing for profitability

EBITDA Margin

45%+

- Delivering levered P&L
- Disciplined investment to support growth and efficiencies

FCF

$900M+[1]

- Strong cash and earnings growth
- Prioritized capital expenditures

Investing and Optimizing for Profitable Growth

(1) FCF = Free Cash Flow = Operating Cash Flow less Capital Expenditures; 2022-2025 cumulative estimate

Key Takeaways

Continuing to Execute
for long-term profitable growth after an exciting and productive 2021

Enabling Sustained Financial Outperformance

- Revenue growth
- Margin expansion
- FCF generation

Fueling Our Capital Allocation Priorities
through a flexible balance sheet and strong cash generation to drive stakeholder value

Executing a Clear Strategy
to meet or exceed new long-term financial targets

Closing Remarks

Mary Anne Heino
President and CEO

Proven Management Team with Deep Industry Expertise

Mary Anne Heino

President and
Chief Executive Officer

2013

Previously: Janssen, Centocor, Inc, Angleini, Labopharm

Robert Marshall

Chief Financial Officer and
Treasurer

2018

Previously: Zimmerbiomet, Brown and Williamson Tobacco

Vivian Yao

Chief Human Resources Officer

2021

Previously: Johnson & Johnson, Jabil, GE

Paul Blanchfield

Chief Commercial Officer

2020

Previously: Takeda, Shire, McKinsey & Company

Etienne Montagut

Chief Business Office

2018

Previously: GE Healthcare, Ipsen

Jean-Claude Provost, M.D.

Interim Chief Medical Officer

2022

Previously: Theranostics Consulting, GE Healthcare, Pfizer, Bayer, Merck-Serono

Daniel Niedzwiecki

SVP – General Counsel and
Corporate Secretary

2013

Previously: Weil, Gotshal & Manges, Palmer & Dodge

Carol Walker

SVP – Quality

2015

Previously: Nova Biomedical, Siemens, IMDx, Bayer Diagnostics

Linda Lennox

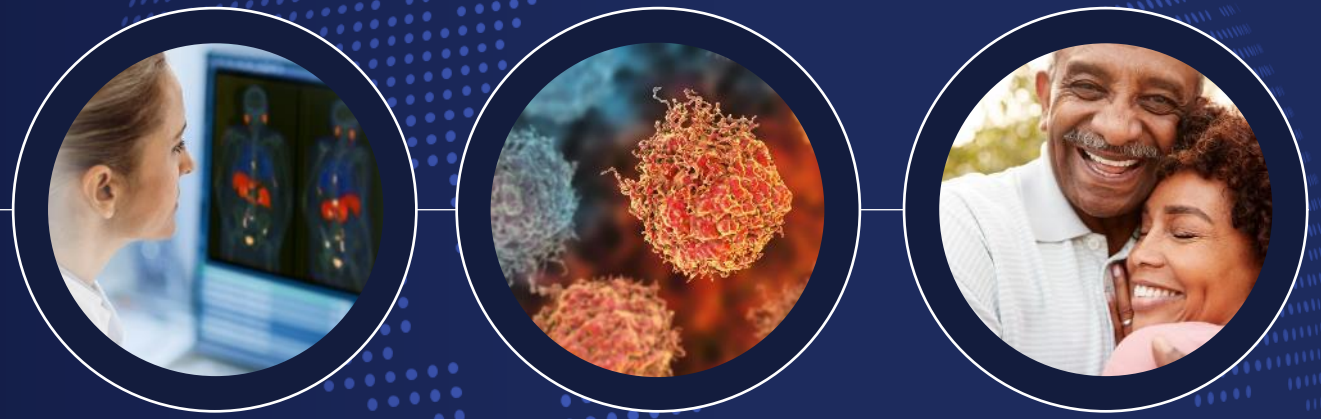
Chief of Staff & VP, Corporate
Communications

2020

Previously: AMAG, Critical Therapeutics, Putnam Investments

Seasoned and Experienced with a Strong Track Record of Value Creation

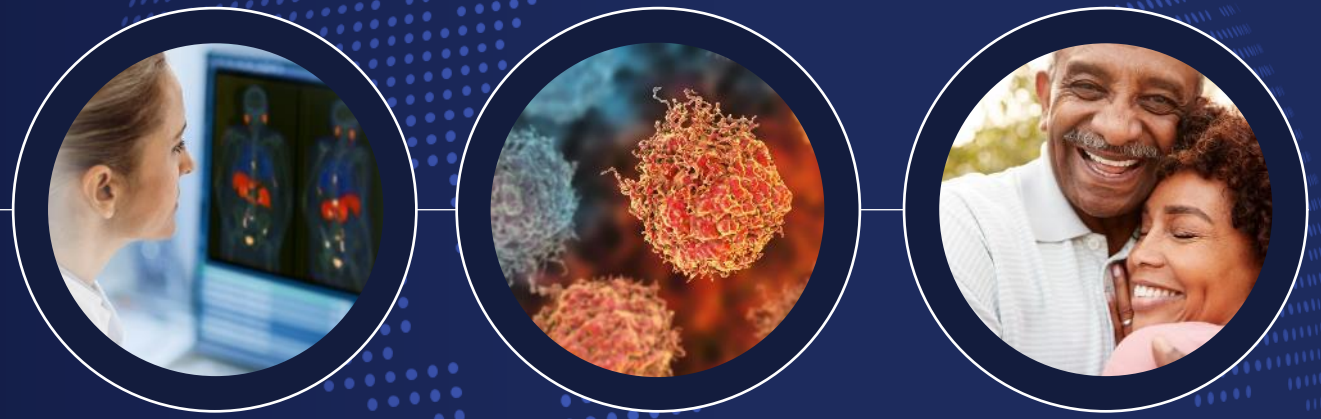
Lantheus Holdings



Q&A Session

FIND > FIGHT > FOLLOW™

Lantheus Holdings



Appendix

FIND > FIGHT > FOLLOW™

GAAP to Non-GAAP Reconciliation Tables

Lantheus Holdings, Inc.

Reconciliation of GAAP to Non-GAAP Financial Measures

(in thousands, except per share data – unaudited)

	Year Ended December 31,		
	2021	2020	2019
Net loss	$ (71,279)	$ (13,473)	$ 31,667
Stock and incentive plan compensation	15,934	14,075	12,571
Amortization of acquired intangible assets	27,506	10,770	1,804
Acquired debt fair value adjustment	(307)	(711)	—
Contingent consideration fair value adjustments	72,400	(2,000)	—
Non-recurring refinancing related fees	—	460	—
Non-recurring severance related fees	522	904	—
Non-recurring fees	818	—	—
Extinguishment of debt	(889)	—	3,196
Arbitration award	—	—	(3,453)
Strategic collaboration and license costs	—	—	300
Gain on sale of assets	(15,263)	—	—
Integration costs	102	7,201	1,488
Acquisition-related costs	1,549	11,856	8,010
Impairment of long-lived assets	9,729	9,935	—
ARO Acceleration	5,259	—	—
Other	62	(40)	—
Income tax effect of non-GAAP adjustments[a]	(12,138)	(13,152)	(8,583)
Adjusted net income	$ 34,005	$ 25,825	$ 47,000
Adjusted net income, as a percentage of revenues	8.0 %	7.6 %	13.5%

	Year Ended December 31,		
	2021	2020	2019
Net (loss) income per share - diluted	$ (1.06)	$ (0.25)	$ 0.79
Stock and incentive plan compensation	0.24	0.26	0.31
Amortization of acquired intangible assets	0.41	0.20	0.04
Acquired debt fair value adjustment	(0.01)	(0.01)	—
Contingent consideration fair value adjustments	1.05	(0.05)	—
Non-recurring refinancing related fees	—	0.01	—
Non-recurring severance related fees	0.01	0.02	—
Non-recurring fees	0.01	—	—
Extinguishment of debt	(0.01)	—	0.08
Arbitration award	—	—	(0.09)
Strategic collaboration and license costs	—	—	0.01
Gain on sale of assets	(0.23)	—	—
Integration costs	—	0.13	0.04
Acquisition-related costs	0.02	0.22	0.20
Impairment of long-lived assets	0.14	0.18	—
ARO Acceleration	0.08	—	—
Income tax effect of non-GAAP adjustments[a]	(0.16)	(0.24)	(0.21)
Adjusted net income per share - diluted	$ 0.49	$ 0.47	$ 1.17
Weighted-average common shares outstanding – diluted[b]	68,963	54,471	40,113

(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.

(b) Diluted shares may differ for non-GAAP measures as compared to GAAP due to a GAAP net loss position.

On a forward-looking basis, the Company does not provide GAAP income per common share guidance or a reconciliation of adjusted fully diluted EPS to GAAP income per common share because the Company is unable to predict with reasonable certainty business development and acquisition related expenses, purchase accounting fair value adjustments (including liability accruals relating to the contingent value rights issued as part of the Progenics Pharmaceuticals, Inc. acquisition), and any one-time, non-recurring charges. These items are uncertain, depend on various factors, and could be material to results computed in accordance with GAAP. As a result, it is the Company's view that a quantitative reconciliation of adjusted fully diluted EPS on a forward-looking basis is not available without unreasonable effort.

Reconciliation of Free Cash Flow

Lantheus Holdings, Inc.

Reconciliation of Free Cash Flow

(in thousands – unaudited)

	Year Ended December 31,		
	2021	**2020**	**2019**
Net cash provided by operating activities	$ 53,916	$ 16,396	$ 80,384
Capital expenditures	(12,140)	(12,474)	(22,061)
Free cash flow	$ 41,776	$ 3,922	$ 58,323
Net cash (used in) provided by investing activities	$ 3,683	$ (4,912)	$ (22,061)
Net cash used in financing activities	$ (39,332)	$ (21,861)	$ (78,881)

On a forward-looking basis, the Company does not provide GAAP net cash provided by operating activities guidance or a reconciliation of free cash flow to GAAP net cash provided by operating activities because the Company is unable to predict with reasonable certainty business development and acquisition related expenses, purchase accounting fair value adjustments (including liability accruals relating to the contingent value rights issued as part of the Progenics Pharmaceuticals, Inc. acquisition), and any one-time, non-recurring charges. These items are uncertain, depend on various factors, and could be material to results computed in accordance with GAAP. As a result, it is the Company's view that a quantitative reconciliation of free cash flow on a forward-looking basis is not available without unreasonable effort.

GAAP to Non-GAAP Reconciliation Tables

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

	Three Months Ended					
	March 31, 2022			March 31, 2021		
	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted
Revenues	$ 208,880		$ 208,880	$ 92,509		$ 92,509
Cost of goods sold [a]	79,810	(10,827)	68,983	51,479	(5,462)	46,017
Gross profit	129,070	10,827	139,897	41,030	5,462	46,492
Operating expenses						
Sales and marketing [b]	20,354	(1,013)	19,341	14,173	(642)	13,531
General and administrative [c]	37,588	(21,228)	16,360	16,138	(2,135)	14,003
Research and development [d]	12,203	(696)	11,507	10,360	(425)	9,935
Total operating expenses	70,145	(22,937)	47,208	40,671	(3,202)	37,469
Gain on sale of assets	—	—	—	15,263	(15,263)	—
Operating income	58,925	33,764	92,689	15,622	(6,599)	9,023
Interest expense	1,509	—	1,509	2,718	—	2,718
Gain on extinguishment of debt	—	—	—	(889)	889	—
Other income [e]	(485)	—	(485)	(549)	307	(242)
Income before income taxes	57,901	33,764	91,665	14,342	(7,795)	6,547
Income tax expense [f]	14,939	8,896	23,835	5,334	(2,083)	3,251
Net income	$ 42,962	$ 24,868	$ 67,830	$ 9,008	$ (5,712)	$ 3,296
Net income per common share - diluted	$ 0.61		$ 0.97	$ 0.13		$ 0.05
Weighted-average common shares outstanding - diluted [g]	70,051	—	70,051	67,714		67,714
Depreciation expense	$ 3,091	—	$ 3,091	$ 3,046	—	$ 3,046
Amortization expense	$ 8,306	—	$ 8,306	$ 4,685	—	$ 4,685

(a) Includes stock and incentive plan compensation, amortization of acquired intangible assets, ARO acceleration and other related costs, integration costs and other non-recurring charges.

(b) Includes stock and incentive plan compensation, integration costs and other non-recurring charges.

(c) Includes stock and incentive plan compensation, acquisition-related costs, contingent consideration fair value adjustments, non-recurring strategic initiatives, integration costs and other non-recurring charges.

(d) Includes stock and incentive plan compensation.

(e) Includes amortization of fair value adjustments.

(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.

GAAP to Non-GAAP Reconciliation Tables

Lantheus Holdings, Inc.

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

(in thousands, except per share data – unaudited)

	Year Ended					
	December 31, 2021			December 31, 2020		
	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted
Revenues	$ 425,208		$ 425,208	$ 339,410		$ 339,410
Cost of goods sold [a]	237,513	(36,428)	201,085	200,649	(24,026)	176,623
Gross profit	187,695	36,428	224,123	138,761	24,026	162,787
Operating expenses						
Sales and marketing [b]	68,422	(2,898)	65,524	40,901	(2,437)	38,464
General and administrative [c]	150,395	(92,555)	57,840	69,270	(21,077)	48,193
Research and development [d]	44,966	(2,000)	42,966	32,788	(5,621)	27,167
Total operating expenses	263,783	(97,453)	166,330	142,959	(29,135)	113,824
Gain on sale of assets	15,263	(15,263)	—	—	—	—
Operating (loss) income	(60,825)	118,618	57,793	(4,198)	53,161	48,963
Interest expense	7,752	—	7,752	9,479	—	9,479
Gain on extinguishment of debt	(889)	889	—	—	—	—
Other loss (income) [e]	7,350	307	7,657	(2,198)	711	(1,487)
(Loss) income before income	(75,038)	117,422	42,384	(11,479)	52,450	40,971
Income tax (benefit) expense [f]	(3,759)	12,138	8,379	1,994	13,152	15,146
Net (loss) income	$ (71,279)	$ 105,284	$ 34,005	$ (13,473)	$ 39,298	$ 25,825
Net (loss) income per common share - diluted	$ (1.06)		$ 0.49	$ (0.25)		$ 0.47
Weighted-average common shares outstanding - diluted [g]	67,486	1,477	68,963	54,134	337	54,471
Depreciation expense	$ 13,224	—	$ 13,224	$ 12,481	—	$ 12,481
Amortization expense	$ 27,506	—	$ 27,506	$ 10,770	—	$ 10,770

(a) Includes stock and incentive plan compensation, amortization of acquired intangible assets, integration costs including a contract termination, impairment of long-lived assets, ARO acceleration and other non-recurring charges.

(b) Includes stock and incentive plan compensation, integration costs and other non-recurring charges.

(c) Includes stock and incentive plan compensation, acquisition-related costs, integration costs, contingent consideration fair value adjustments, impairment of long-lived assets and other non-recurring charges.

(d) Includes stock and incentive plan compensation, impairment of long-lived assets and other non-recurring charges.

(e) Includes amortization of fair value adjustments.

(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.

GAAP to Non-GAAP Reconciliation Tables

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

	Year Ended					
	December 31, 2020			December 31, 2019		
	GAAP	Adjustments	Non-GAAP Adjusted	GAAP	Adjustments	Non-GAAP Adjusted
Revenues	$ 339,410		$ 339,410	$ 347,337		$ 347,337
Cost of goods sold [a]	200,649	(24,026)	176,623	172,526	(3,906)	168,620
Gross profit	138,761	24,026	162,787	174,811	3,906	178,717
Operating expenses						
Sales and marketing [b]	40,901	(2,437)	38,464	41,888	(1,970)	39,918
General and administrative [c]	69,270	(21,077)	48,193	61,244	(16,524)	44,720
Research and development [d]	32,788	(5,621)	27,167	20,018	(1,773)	18,245
Total operating expenses	142,959	(29,135)	113,824	123,150	(20,267)	102,883
Operating (loss) income	(4,198)	53,161	48,963	51,661	24,173	75,834
Interest expense	9,479	—	9,479	13,617	—	13,617
Loss on extinguishment of debt	—	—	—	3,196	(3,196)	—
Other (income) loss [e]	(2,198)	711	(1,487)	6,221	3,453	9,674
(Loss) income before income taxes	(11,479)	52,450	40,971	28,627	23,916	52,543
Income tax expense (benefit) [f]	1,994	13,152	15,146	(3,040)	8,583	5,543
Net (loss) income	$ (13,473)	$ 39,298	$ 25,825	$ 31,667	$ 15,333	$ 47,000
Net (loss) income per common share - diluted	$ (0.25)		$ 0.47	$ 0.79		$ 1.17
Weighted-average common shares outstanding - diluted [g]	54,134	337	54,471	40,113		40,113
Depreciation expense	$ 12,481	—	$ 12,481	$ 10,283	—	$ 10,283
Amortization expense	$ 10,770	—	$ 10,770	$ 1,804	—	$ 1,804

(a) Includes stock and incentive plan compensation, amortization of acquired intangible assets, integration costs including a contract termination, impairment of long-lived assets and other non-recurring charges.

(b) Includes stock and incentive plan compensation, integration costs and other non-recurring charges.

(c) Includes stock and incentive plan compensation, acquisition-related costs, integration costs, contingent consideration fair value adjustments, campus consolidation costs and other non-recurring charges.

(d) Includes stock and incentive plan compensation, integration costs, impairment of long-lived assets, strategic collaboration and license costs and other non-recurring charges.

(e) Includes amortization of fair value adjustments and arbitration award.

(f) The income tax effect of the adjustments between GAAP net (loss) 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.

(g) Diluted shares may differ for non-GAAP measures as compared to GAAP due to a GAAP net loss position.

GAAP to Non-GAAP Reconciliation Tables

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

	Three Months Ended March 31, 2022		
	GAAP	Adjustments	Non-GAAP Adjusted
Revenues	$ 208,880		$ 208,880
Cost of goods sold [a]	79,810	(10,827)	68,983
Gross profit	129,070	10,827	139,897
Operating expenses			
Sales and marketing [b]	20,354	(1,013)	19,341
General and administrative [c]	37,588	(21,228)	16,360
Research and development [b]	12,203	(696)	11,507
Total operating expenses	70,145	(22,937)	47,208
Operating income	58,925	33,764	92,689
Interest expense	1,509	—	1,509
Other income	(485)	—	(485)
Income before income taxes	57,901	33,764	91,665
Income tax expense [d]	14,939	8,896	23,835
Net income	$ 42,962	$ 24,868	$ 67,830
Net income per common share - diluted	$ 0.61		$ 0.97
Weighted-average common shares outstanding - diluted [e]	70,051	—	70,051
Depreciation expense	$ 3,091	—	$ 3,091
Amortization expense	$ 8,306	—	$ 8,306

(a) Includes stock and incentive plan compensation, amortization of acquired intangible 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, non-recurring strategic initiatives and other non-recurring charges.

(d) 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.

(e) Diluted shares may differ for non-GAAP measures as compared to GAAP due to a GAAP net loss position.

As Adjusted Condensed Consolidated Statement of Operations – 1Q 2022

(in thousands, except per share data - unaudited)	Q1 2022 Amount	Q1 2022 % Revenue	Q1 2021 Amount	Q1 2021 % Revenue	% Increase/ (Decrease)
Revenues	$ 208,880	100.0	$ 92,509	100.0	125.8
Cost of goods sold	68,983	33.0	46,017	49.7	49.9
Gross profit	139,897	67.0	46,492	50.3	200.9
Operating expenses					
Sales and marketing	19,341	9.3	13,531	14.6	42.9
General and administrative	16,360	7.8	14,003	15.1	16.8
Research and development	11,507	5.5	9,935	10.7	15.8
Total operating expenses	47,208	22.6	37,469	40.5	26.0
Operating income	92,689	44.4	9,023	9.8	927.3
Interest expense	1,509	0.7	2,718	2.9	(44.5)
Other income	(485)	(0.2)	(242)	(0.3)	100.4
Income before income taxes	91,665	43.9	6,547	7.1	1,300.1
Income tax expense	23,835	11.4	3,251	3.5	633.2
Net income	$ 67,830	32.5	$ 3,296	3.6	1,957.9
Net income per common share - diluted	$ 0.97		$ 0.05		
Weighted-average common shares outstanding - diluted	70,051		67,714		

Condensed Consolidated Statement of Operations – 1Q 2022

(in thousands, except per share data - unaudited)	Q1 2022 Amount	Q1 2022 % Revenue	Q1 2021 Amount	Q1 2021 % Revenue	% Increase/ (Decrease)
Revenues	$ 208,880	100.0	$ 92,509	100.0	125.8
Cost of goods sold	79,810	38.2	51,479	55.6	55.0
Gross profit	129,070	61.8	41,030	44.4	214.6
Operating expenses					
Sales and marketing	20,354	9.7	14,173	15.3	43.6
General and administrative	37,588	18.0	16,138	17.4	132.9
Research and development	12,203	5.8	10,360	11.2	17.8
Total operating expenses	70,145	33.6	40,671	44.0	72.5
Gain on sale of assets	-	-	15,263	16.5	N/A
Operating income	58,925	28.2	15,622	16.9	277.2
Interest expense	1,509	0.7	2,718	2.9	(44.5)
Gain on extinguishment of debt	-	-	(889)	(1.0)	N/A
Other income	(485)	(0.2)	(549)	(0.6)	(11.7)
Income before income taxes	57,901	27.7	14,342	15.5	303.7
Income tax expense	14,939	7.2	5,334	5.8	180.1
Net income	$ 42,962	20.6	$ 9,008	9.7	376.9
Net income per common share - diluted	$ 0.61		$ 0.13		
Weighted-average common shares outstanding - diluted	70,051		67,714		

GAAP to Non-GAAP Reconciliation Tables

Lantheus Holdings, Inc.

Reconciliation of GAAP to Non-GAAP Financial Measures

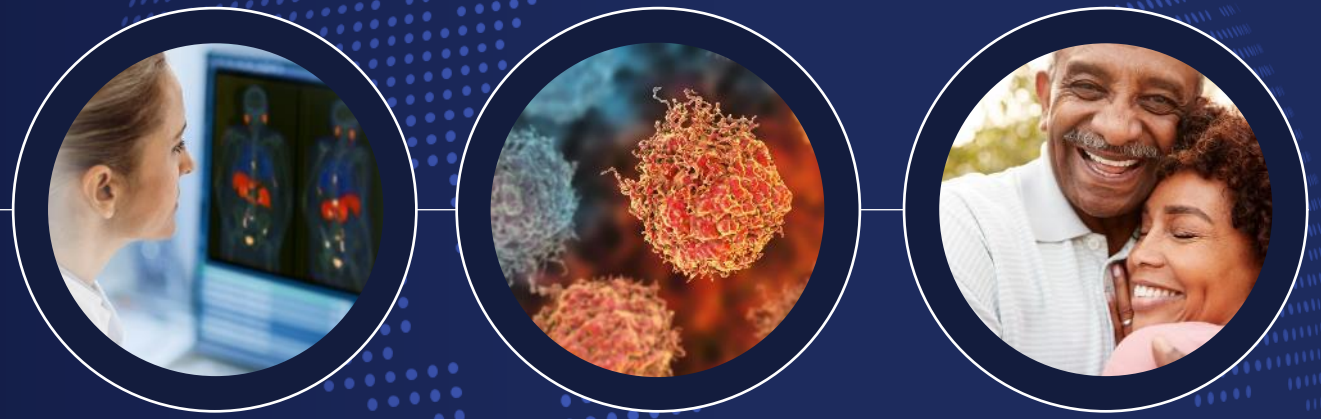
(in thousands, except per share data – unaudited)

	Three Months Ended March 31,	
	2022	2021
Net income	$ 42,962	$ 9,008
Stock and incentive plan compensation	5,623	3,317
Amortization of acquired intangible assets	8,306	4,685
Acquired debt fair value adjustment	—	(307)
Contingent consideration fair value adjustments	18,400	300
Non-recurring severance related fees	—	436
Non-recurring fees	(732)	—
Extinguishment of debt	—	(889)
Gain on sale of assets	—	(15,263)
Integration costs	—	19
Acquisition-related costs	447	(103)
ARO Acceleration and other related costs	1,591	—
Other	129	10
Income tax effect of non-GAAP adjustments[(a)]	(8,896)	2,083
Adjusted net income	$ 67,830	$ 3,296
Adjusted net income, as a percentage of revenues	32.5 %	3.6 %

	Three Months Ended March 31,	
	2022	2021
Net loss per share - diluted	$ 0.61	$ 0.13
Stock and incentive plan compensation	0.08	0.05
Amortization of acquired intangible assets	0.12	0.08
Acquired debt fair value adjustment	—	(0.01)
Contingent consideration fair value adjustments	0.26	0.01
Non-recurring severance related fees	—	0.01
Non-recurring fees	(0.01)	—
Extinguishment of debt	—	(0.01)
Gain on sale of assets	—	(0.23)
Integration costs	—	—
Acquisition-related costs	0.01	(0.01)
ARO Acceleration and other related costs	0.02	—
Income tax effect of non-GAAP adjustments[(a)]	(0.12)	0.03
Adjusted net income per share - diluted	$ 0.97	$ 0.05
Weighted-average common shares outstanding - diluted	70,051	67,714

(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.

Lantheus Holdings



Presenter Bios

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Mary Anne Heino

President and CEO

Mary Anne Heino brings to Lantheus 30 years of diverse pharmaceutical industry experience.

Joining Lantheus in April 2013 as Chief Commercial Officer, Ms. Heino was promoted to Chief Operating Officer in March 2015 and to President and Chief Executive Officer in August 2015. Prior to joining Lantheus, Ms. Heino led Angelini Labopharm LLC and Labopharm USA in the roles of President and Senior Vice President of Worldwide Sales and Marketing. Before that, Ms. Heino served in numerous capacities at Centocor, Inc., a Johnson & Johnson Company, including Vice President Strategic Planning and Competitive Intelligence, Vice President Sales, Executive Director Customer Relationship Management and Senior Director Immunology Marketing. Ms. Heino began her professional career with Janssen Pharmaceutica N.V. as a Sales Representative in June 1989 and worked her way up to the role of Field Sales Director in 1999. Ms. Heino received her Master's in Business Administration from the Stern School of Business at New York University. She earned a Bachelor's of Science in Nursing from the City University of New York and a Bachelor's of Science in Biology from the State University of New York at Stony Brook. She is currently on the Board of Directors for MassMEDIC, an industry association that serves the MedTech community of Massachusetts and serves on the Executive Committee for the Massachusetts Business Roundtable (MBR).

Robert J. Marshall Jr.

Chief Financial Officer and Treasurer

Robert J. Marshall Jr. joined Lantheus as Chief Financial Officer and Treasurer in September 2018.

Mr. Marshall brings to the Company more than 30 years of finance experience, including in M&A, capital markets and investor relations. Prior to joining Lantheus, Mr. Marshall spent 16 years with Zimmer Biomet Holdings, Inc., a global medical device company with a leading position in musculoskeletal health. He held various senior leadership roles, including Vice President, Investor Relations and Corporate Treasurer, and most recently as Vice President, Americas Finance, for the U.S., Canadian and Latin American commercial markets. Prior to Zimmer Biomet, Bob was employed with Brown & Williamson Tobacco, a subsidiary of British American Tobacco, p.l.c., in Louisville, Kentucky, where he held several positions of increasing responsibility. Mr. Marshall holds a Master of Business Administration from Indiana University, South Bend, and a Bachelor of Business Administration in Finance from the University of Notre Dame. Bob also holds the CFA designation.

Paul Blanchfield

Chief Commercial Officer

Paul Blanchfield serves as our Chief Commercial Officer, having joined Lantheus in January 2020.

Prior to Lantheus, Mr. Blanchfield worked at Takeda Pharmaceutical Co. where he served as the Head of the U.S. Immunology Business Unit and managed a multi-billion-dollar P&L covering multiple rare diseases products. Prior to his time at Takeda, Mr. Blanchfield served in several different roles at Shire Plc across almost 6 years, including as the Head of U.S. Immunology, General Manager of Nordic-Baltics, Head of Corporate Strategy, and Chief of Staff to the CEO. In his time at Shire, Mr. Blanchfield launched multiple products, worked across nine different countries, oversaw a restructuring to increase commercial focus and reduce costs, and led efforts in M&A, corporate defense, integration, and long-term corporate and portfolio strategy. Prior to his time at Shire, Mr. Blanchfield worked at McKinsey & Company for 5 years, where he focused on health care, marketing, and sales. Mr. Blanchfield earned an MBA / MA in Education from Stanford University and an AB in Economics from Duke University.

Jean-Claude Provost, M.D.

Interim Chief Medical Officer

Jean-Claude Provost, MD joined Lantheus as Interim Chief Medical Officer in April 2022.

Dr Provost brings to the Company more than 30 years of experience in international development of therapeutic drugs and diagnostic agents, including radiopharmaceuticals and contrast media agents. During his career he has consistently demonstrated successful management of global research and development of products at all phases, from discovery to post-marketing life cycle management. Dr. Provost joined Lantheus from his firm, Theranostics Consulting, where he provides research and development, medical and strategic consulting services to pharmaceutical and biotechnology companies and investment firms. In this capacity, he has advised Lantheus for the last three years. Previously, he was head of global R&D for GE Healthcare's pharmaceutical diagnostics. He also held several management and clinical research positions with Pfizer, Bayer and Merck-Serono. He is a member of the Board of Directors of Exact Therapeutics AS, Norway and of Centre for Probe Development and Commercialization (CPDC), Canada. Dr. Provost holds degrees in Methodology and Statistics and Clinical Pharmacology from the University of Paris and a Doctorate in Medicine from the University Pierre & Marie Curie, Paris.

Etienne Montagut

Chief Business Officer

Etienne Montagut joined Lantheus as Senior Vice President, Corporate Development in September 2018.

Mr. Montagut brings to the Company more than 20 years of commercial, portfolio management and business development & licensing experience. Prior to joining Lantheus, Mr. Montagut spent the last six years with GE Healthcare, the $19 billion healthcare business of GE, and a leading provider of medical imaging, monitoring, biomanufacturing, and cell and gene therapy technologies. He held various senior leadership roles at GE Healthcare, including General Manager, Global SPECT Portfolio & Director of Cardiology, Executive, Global Product Leader SPECT Neurology & Cardiology, and most recently as Executive, General Manager Molecular Imaging Greater China. Prior to GE Healthcare, while at Ipsen (Euronext: IPN; ADR: IPSEY), a global specialty-driven biopharmaceutical group focused on innovation and specialty care, Mr. Montagut held both commercial and corporate positions, including Corporate Commercial Development, Business Development & Licensing and Portfolio Management. Mr. Montagut holds a Master of Business Administration from Imperial College, London, and a Master of Business Intelligence from EGE in Paris.

Aseem Anand

VP of Digital Solutions

Aseem Anand, PhD. is the Vice President of Digital Imaging Biomarker at Lantheus.

Since 2018, Dr. Anand has been leading EXINI Diagnostics AB, in Sweden, a wholly owned subsidiary of Lantheus Holdings. Under his leadership, EXINI has developed and commercially launched novel deep learning algorithms as a medical device in oncology image analysis, including the FDA cleared automated Bone Scan Index (K191262). Prior to EXINI, Dr. Anand was managing the translational research and correlative clinical trials at Memorial Sloan Kettering Cancer Center, NY, USA. Specifically, he led the development and validation of circulating tumor cells as a prognostic biomarker in metastatic prostate cancer. He has more than 20 peer-reviewed publications and has presented high impact abstracts in several international conferences. Dr. Anand has received his PhD in translational medicine from Lund University, Sweden and his Masters in Biotechnology from Columbia University, New York, USA.

Bela Denes, M.D.

VP, Medical Affairs

Dr. Bela Denes (Vice President, Medical Affairs) is a board-certified urologist who practiced for 25 years and subsequently has had a distinguished industry career.

Prior to joining Lantheus, Dr. Denes was the Global Medical Affairs Lead at Amgen, responsible for overseeing the medical plans, launch preparation and lifecycle management of three urology pipeline assets in development. Prior to joining Amgen, he served as Vice President of Medical Affairs at Blue Earth Diagnostics until the company's acquisition by Bracco Imaging in August 2019. Prior to Blue Earth he spent time at Genomic Health, Eli Lilly, Pfizer, Spectrum and Abbott across medical affairs and clinical development. Additionally, Dr. Denes has presented and published numerous articles, abstracts, and posters at conferences both in the U.S. and abroad.

Mark Kinarney

Senior Director, Investor Relations

After graduate school, Mark spent nine years in equity research at Merrill Lynch, Morgan Stanley and UBS.

After several years away, Mark returned to the sell side to work in corporate access at Credit Suisse for four years.
From 2016-2018, Mark worked on the Investor Relations team at Foster City-based biotech, Gilead Sciences.
In late 2018, Mark joined Lantheus where he serves as Senior Director and Head of Investor Relations.

Michael J. Morris, M.D.

Section Head, Prostate Cancer, Memorial Sloan Kettering Cancer Center

Memorial Sloan Kettering Cancer Center

Dr. Morris is a prostate cancer specialist, clinical investigator, professor, and the Section Head of Prostate Cancer of the Genitourinary Oncology Service at Memorial Sloan-Kettering Cancer Center.

He earned his medical degree from the Mount Sinai School of Medicine in New York and performed his internship and residency in Internal Medicine at Columbia Presbyterian Medical Center. He then completed his medical oncology fellowship at Memorial Sloan-Kettering Cancer Center. Dr. Morris has led numerous clinical trials but has a particular research focus on targeted therapy for prostate cancer, especially those that bridge the fields of Medical Oncology and Nuclear Medicine. In the field of therapeutics, he has focused on tumor and bone-directed radiopharmaceuticals for prostate cancer. He was part of the leadership team that developed Lu-177 PSMA-617, which is now FDA approved for men with advanced prostate cancer. He has a research focus interest in developing novel imaging technologies for metastatic prostate cancer and in credentialing imaging biomarkers. He has been a co-developer of the Prostate Cancer Working Group 2 and 3 Consensus Criteria, and prostate-specific imaging technologies such as PSMA-directed PET imaging. In addition, he is the Medical Director of the Prostate Cancer Clinical Trials Consortium, and chairs the GU Committee of the Alliance for Oncology Trials in Oncology, an NCI-funded cooperative group for the conduct of cancer clinical trials.

David Crawford, M.D.

Professor of Urology, University of California San Diego

UC San Diego

Dr. Crawford is a board-certified urologist who has devoted his career in medicine to educating the public about men's health issues and finding effective techniques and procedures to address prostate cancer, the most common malignancy affecting men in the United States.

He is an internationally recognized expert in benign prostate hypertrophy, urologic cancers, and in particular, prostate cancer. As a professor in the Department of Urology, he instructs medical students, residents and fellows at UC San Diego School of Medicine. Dr. Crawford has conducted research in the treatment of advanced bladder cancer, metastatic adenocarcinoma of the prostate, hormone refractory prostate cancer, and other areas of urological infections and malignancies. He has authored or coauthored over 810 scientific articles, published seven textbooks, authored over 60 book chapters and provided more than 2,200 educational talks for patients and physicians. He has served as editor in chief of Grand Rounds in Urology since June of 2019.