

# A Message from Our CEO



March 18, 2022

Dear Stockholder,

This is the first year I am writing a stockholder letter to you, and it's a tradition that I intend to continue in order to share insights into our business. It's my hope that we are finally navigating what is the end of the pandemic. Over the past two years, all companies have been challenged to create a "new normal," and we have been no exception. Despite these challenges, I am very pleased to report that thanks to the persistence and dedication of our team, our business is flourishing, and we continue to positively serve and impact an increasing number of patients. Building on more than 60 years of life-changing science and innovations, Lantheus continues to change the way clinicians Find, Fight and Follow disease and deliver on our purpose to empower healthcare professionals to deliver better patient outcomes.

## Executing on Our Strategy

2021 was a year of significant achievements for Lantheus. We executed on our strategy to accelerate growth, diversify our commercial and development portfolios, and position Lantheus as a category leader in the markets we serve. We obtained FDA approval for and successfully launched **PYLARIFY**<sup>®</sup> (piflufolastat F 18), our PSMA-targeted PET imaging agent for prostate cancer. We quickly followed the PYLARIFY approval with FDA clearance for **PYLARIFY AI**<sup>™</sup>, our artificial intelligence-enabled PSMA digital application, which we launched in late November. We also delivered another solid year of revenue and market leadership for **DEFINITY**<sup>®</sup> (perflutren lipid microsphere), our ultrasound enhancing agent.

We believe that product opportunities in cancer—both diagnostic and therapeutic—will be critical to our future success, and we are committed to further augmenting our commercial portfolio with revenue opportunities of a similar magnitude as DEFINITY and PYLARIFY, either through strategic transactions or internal development.

## Continuing Top Tier Financial Performance

In 2021, we delivered record revenue – up more than 25% over 2020 – even against a backdrop of the continuing challenge of the pandemic in the U.S. healthcare delivery market. With the divestiture of our Puerto Rico assets, we changed our reporting segments from U.S. and International to a single reporting segment and grouped our revenue into three categories: 1) Precision Diagnostics, 2) Radiopharmaceutical Oncology, and 3) Strategic Partnerships and Other Revenue. The products in our Precision Diagnostic category assist healthcare professionals (HCPs) Find and Follow diseases in non-oncologic conditions. Our Radiopharmaceutical Oncology diagnostic and therapeutic products help HCPs Find, Fight and Follow cancer. Our Strategic Partnerships focus on facilitating precision medicine through the use of biomarkers, digital solutions and radiotherapeutic platforms, and this category also includes royalty revenue from RELISTOR. In 2021, revenue in each of our categories grew: Precision Diagnostics, led by DEFINITY sales of \$232.8 million, increased 10.5%; Radiopharmaceutical Oncology, led by PYLARIFY sales of \$43.4 million, increased by 387.8%; and Strategic Partnerships and Other Revenue, led by RELISTOR royalties, increased by 115.2%.

## Operating Our Business Sustainably

Because our industry operates as a global ecosystem, we recognize that our actions inevitably impact more than just our customers and patients. In order to continue to prosper as a company, we must acknowledge our responsibility to focus on key environmental, social and governance (ESG) topics and take meaningful steps to do so. This includes preserving the environment, embracing diversity and inclusion, adhering to a strong culture of compliance and ethics, and supporting our communities. Operating with this mindset benefits our customers, our employees, the communities we operate in and serve and our stockholders.

In addition to taking responsibility for how our business impacts the environment, we recognize how the physical and mental health of our workforce influences the vibrancy of our communities, as well as our success as a company. Part of the “new normal” that we have created during the pandemic has included a pivot to the “Workplace of the Future.” We have embraced remote work where desired and possible without impacting our operations and we have implemented attractive compensation packages to counter the “Great Resignation” and retain and grow our teams. In addition, to create one “family” following the completion of the Progenics acquisition, we invested, with significant input from our employees, in launching an updated corporate Purpose and set of Values that embody the beliefs of our combined company.

## Our Values



Help people be their best



Respect one another and act as one



Learn, adapt, and win



Know someone's health is in our hands



Own the solution and make it happen

As part of living our Values, we are working toward a diverse and inclusive workforce. As a female CEO, I am proud that more than 50% of employees with titles of Vice Presidents and higher at Lantheus are women, and approximately 46% of our total employee population is female. In addition, women comprise a full one-third of our Board of Directors. To further support our diversity and inclusion efforts, in 2021 we launched two Employee Resource Groups (ERGs) that support employees by encouraging an appreciation for the value and impact of an inclusive organization. These groups are employee-led and focus on engagement, education to promote cultural awareness and communication, mentoring, and professional development. I firmly believe that our focus on a thriving and competitive workforce is critical to continuing our growth through 2022 and beyond.

### Driving Sustainable Stockholder Value

In 2021, we remained focused on driving stockholder value, including delivering a 114% annual return on Lantheus' share price and enhancing stockholder voice with new proxy access provisions in our corporate bylaws.

In 2022, we look to further solidify PYLARIFY as the PSMA PET imaging agent of choice in the U.S. prostate cancer community, maintain market leadership with our microbubble franchise, execute strategic transactions in line with our portfolio objectives, deliver on our financial objectives and attract the needed human talent to Lantheus that will thrive in our culture. I am confident that focusing on these corporate objectives will allow us to continue to drive sustainable stockholder value.

In closing, I would like to thank the members of our Board of Directors for their intellect, insight and experience and their ongoing oversight and support. Most importantly, I would like to recognize and thank all Lantheus employees for their dedication and commitment to our patients and their unfailing passion to **Find, Fight and Follow** disease to deliver better patient outcomes. Whether it's the people we work with or the patients we serve, we never forget that someone's health is in our hands.

Sincerely,

Mary Anne Heino  
President and Chief Executive Officer