Raymond James Life Sciences and MedTech Conference

Investor Presentation

June 18, 2019

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Forward-Looking Statements

Notice Regarding Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements regarding AngioDynamics' expected future financial position, results of operations, cash flows, business strategy, budgets, projected costs, capital expenditures, products, competitive positions, growth opportunities, plans and objectives of management for future operations, as well as statements that include the words such as "expects," "reaffirms," "intends," "anticipates," "plans," "believes," "seeks," "estimates," "optimistic," or variations of such words and similar expressions, are forward-looking statements. Forward-looking statements in this presentation include, without limitation, projections for revenue, adjusted EPS and gross margin for fiscal years 2020, 2021 and 2022. These forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties. Investors are cautioned that actual events or results may differ from AngioDynamics' expectations. Factors that may affect the actual results achieved by AngioDynamics include, without limitation, the ability of AngioDynamics to develop its existing and new products, technological advances and patents attained by competitors, infringement of AngioDynamics' technology or assertions that AngioDynamics' technology infringes the technology of third parties, the ability of AngioDynamics to effectively compete against competitors that have substantially greater resources, future actions by the FDA or other regulatory agencies, domestic and foreign health care reforms and government regulations, results of pending or future clinical trials, overall economic conditions, the results of on-going litigation, challenges with respect to third-party distributors or joint venture partners or collaborators, the results of sales efforts, the effects of product recalls and product liability claims, changes in key personnel, the ability of AngioDynamics to execute on strategic initiatives, the effects of economic, credit and capital market conditions, general market conditions, market acceptance, foreign currency exchange rate fluctuations, the effects on pricing from group purchasing organizations and competition, the ability of AngioDynamics to integrate acquired businesses, as well as the risk factors listed from time to time in AngioDynamics' SEC filings, including but not limited to its Annual Report on Form 10-K for the year ended May 31, 2018. AngioDynamics does not assume any obligation to publicly update or revise any forward-looking statements for any reason.

In the United States, the NanoKnife System has received a 510(k) clearance by the Food and Drug Administration for use in the surgical ablation of soft tissue, and is similarly approved for commercialization in Canada, the European Union and Australia. The NanoKnife System has not been cleared for the treatment or therapy of a specific disease or condition.

Notice Regarding Non-GAAP Financial Measures

Management uses non-GAAP measures to establish operational goals, and believes that non-GAAP measures may assist investors in analyzing the underlying trends in AngioDynamics' business over time. Investors should consider these non-GAAP measures in addition to, not as a substitute for or as superior to, financial reporting measures prepared in accordance with GAAP. In this presentation, AngioDynamics has reported adjusted EBITDAS (income before interest, taxes, depreciation and amortization and stock-based compensation); adjusted net income; adjusted earnings per share and free cash flow. Management uses these measures in its internal analysis and review of operational performance. Management believes that these measures provide investors with useful information in comparing AngioDynamics' performance over different periods. By using these non-GAAP measures, management believes that investors get a better picture of the performance of AngioDynamics' underlying business. Management encourages investors to review AngioDynamics' financial results prepared in accordance with GAAP to understand AngioDynamics' performance taking into account all relevant factors, including those that may only occur from time to time but have a material impact on AngioDynamics' financial results. Please see the tables that follow for a reconciliation of non-GAAP measures to measures prepared in accordance with GAAP.

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Executing on Our Strategy

Focus

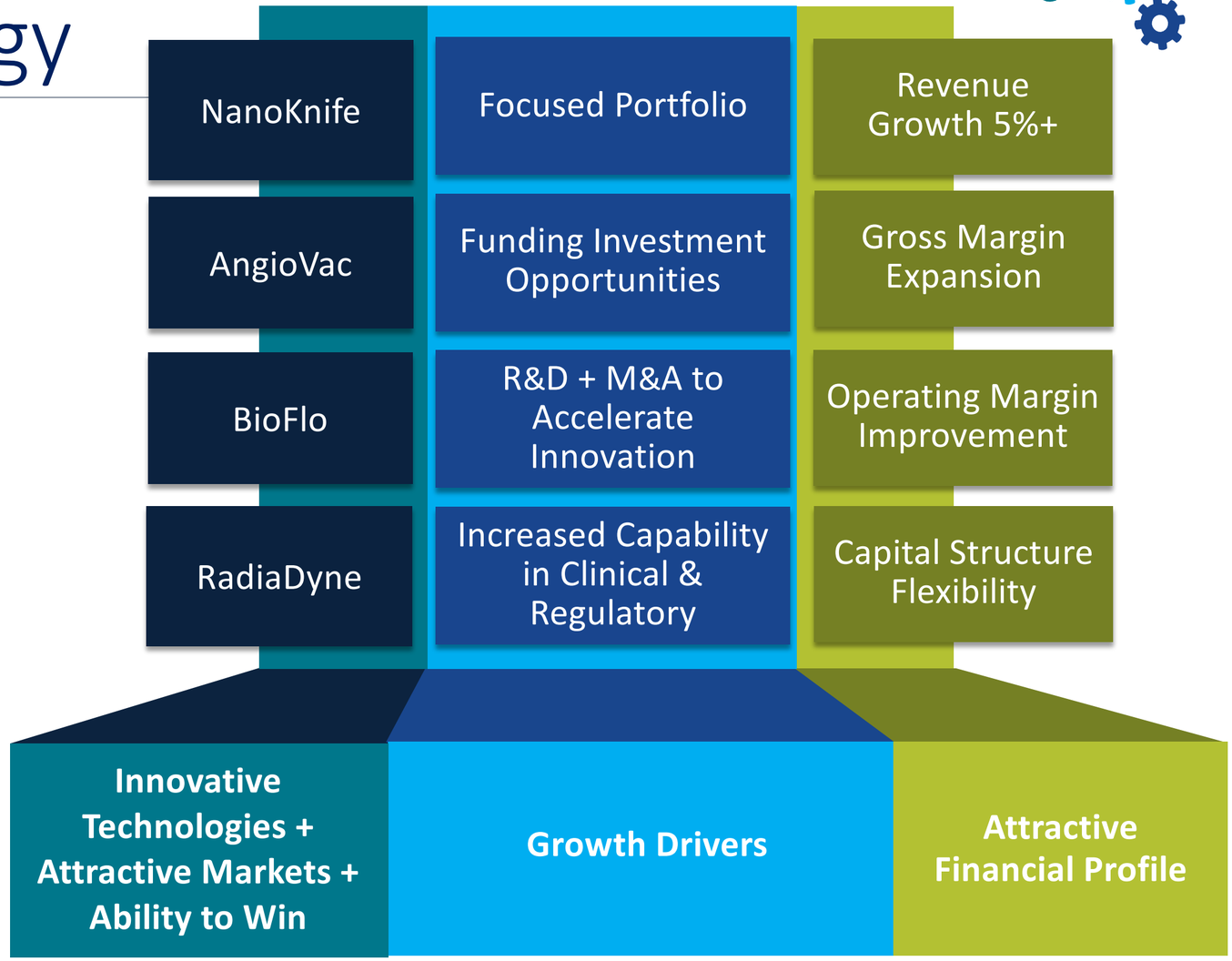
+

Execution

+

Accountability

Value Creation



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Driving Future Growth

- Net cash balance of ~$80 million plus $125 million credit facility will provide over $150 million of available capital to deploy

Internal Investments:

- **Oncology, NanoKnife Platform**
- **Thrombus Management, AngioVac**
- Selective investments in Core and Vascular Access categories

External Investments:

- **M&A and Licensing for acquiring innovative assets**
- Opportunistic share repurchase and debt paydown

- Portfolio optimization will remain a priority; continued execution across entire product portfolio
- Sustained focus on operational excellence and appropriate balance sheet stewardship

AngioVac Cannula and Circuit | BioFlo | NanoKnife | RADIADYNE REDEFINING PATIENT MONITORING | Solero Microwave Tissue Ablation System | VenaCure EVLT

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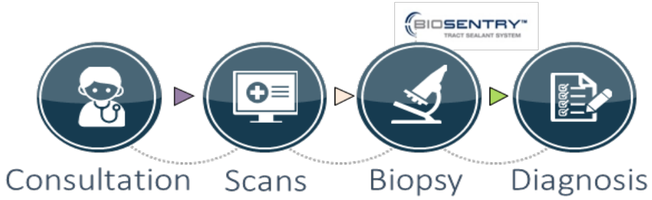
Portfolio Optimization and Focus

Oncology Caregiver and Patient Journey

Oncology Treatment Options



Tumor Board

TX Plan

- **CHEMOTHERAPY**
- **RADIATION** — RADIADYNE, REDEFINING PATIENT MONITORING
- **SURGERY** — Solero, NanoKnife
- **IR** — Solero, NanoKnife
- **IMMUNO – ONCOLOGY** — NanoKnife

OUTCOME

*Deliver **disruptive** innovations that **improve** quality of life during treatment, **advance** outcomes, **extend life,** and **evolve** toward curative therapy modalities*

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NanoKnife as a Platform

Pancreatic Cancer

57K

CASES DIAGNOSED ANNUALLY

8%

5-YEAR SURVIVAL RATE

Prostate Cancer

165K

CASES DIAGNOSED ANNUALLY

99%

5-YEAR SURVIVAL RATE

Lung Cancer

234K

CASES DIAGNOSED ANNUALLY

20%

5-YEAR SURVIVAL RATE

Brain Cancer

24K

CASES DIAGNOSED ANNUALLY

35%

5-YEAR SURVIVAL RATE

KEY DRIVERS

- PMA PATHWAY
- CATEGORY B DESIGNATION

- UNDESIRABLE QUALITY OF LIFE OUTCOMES
- FOCAL THERAPY MOMENTUM
- RADIADYNE ADVANTAGES

- BIOPSY INTERVENTION
- MICROWAVE PENETRATION
- NxGEN IRE SOLUTION

- NxGEN IRE SOLUTION & COMBINED MODALITIES

American Cancer Society, *Cancer Facts & Figures 2018*

NanoKnife IDE Approval

FDA IDE APPROVAL - *March 28, 2019*

STUDY DESIGN – One Study, Two Components

- A **Randomized Controlled Trial (RCT)** at up to 15 sites
- A **Real-World Evidence, Next-Generation Registry (RWE)** at up to 30 sites

- AngioDynamics expects each NanoKnife arm to consist of approximately 250 patients with an equal number of control patients.
- The primary endpoint of the Study is **overall survival.**
- Next-generation study with a **Category B IDE Designation**.
- Received central Institutional Review Board (IRB) approval.
- Initial enrollment occurred in **May 2019**.

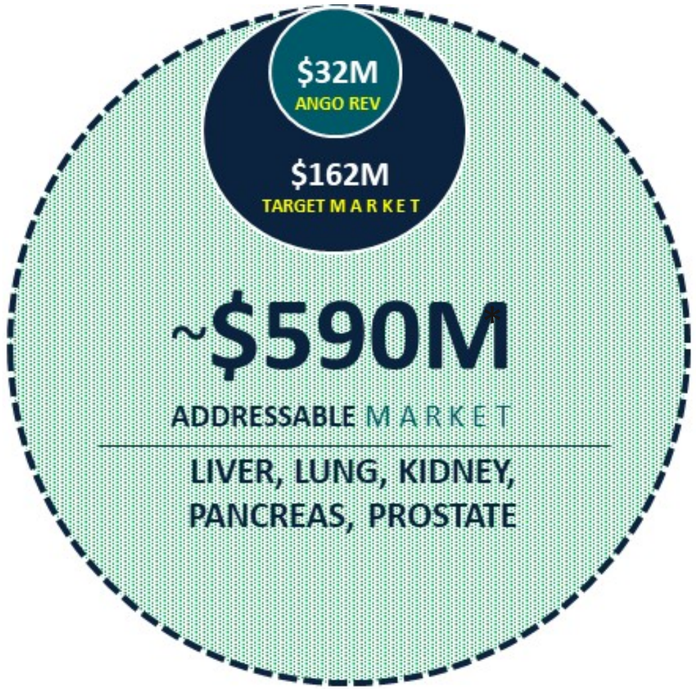
MARKETS & OPPORTUNITIES: Oncology

Ablative Oncology Solutions

RADIO FREQUENCY ABLATION — *First Generation*

MICROWAVE ABLATION, IRREVERSIBLE ELECTROPORATON — *Current Generation*

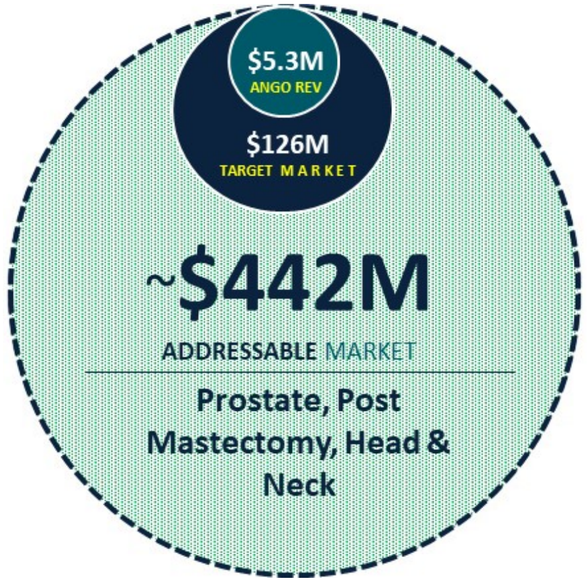
ADAPTIVE AND IMMUNO-ONCOLOGY — *NxGen Platforms*



Radiation Therapy & Biopsy Solutions

STABILIZATION BALLOONS AND REAL-TIME DOSIMETRY

BIOSENTRY TRACT-SEALANT



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MARKET & OPPORTUNITY: Thrombus Management

SIMPLE — MODERATE — COMPLEX

CATHETER DIRECTED THROMBOLYSIS

Uni-Fuse
Catheter Directed Thrombolysis
$5.3M

HIGH VOLUME
LOW ASP

PERCUTANEOUS THROMBECTOMY

+7.3%
5YR CAGR
GROWING MARKET

$640*
ATTRACTIVE MKT. REVENUE

48K
PROCEDURES
LARGE ADDRESSABLE PATIENT Pop.

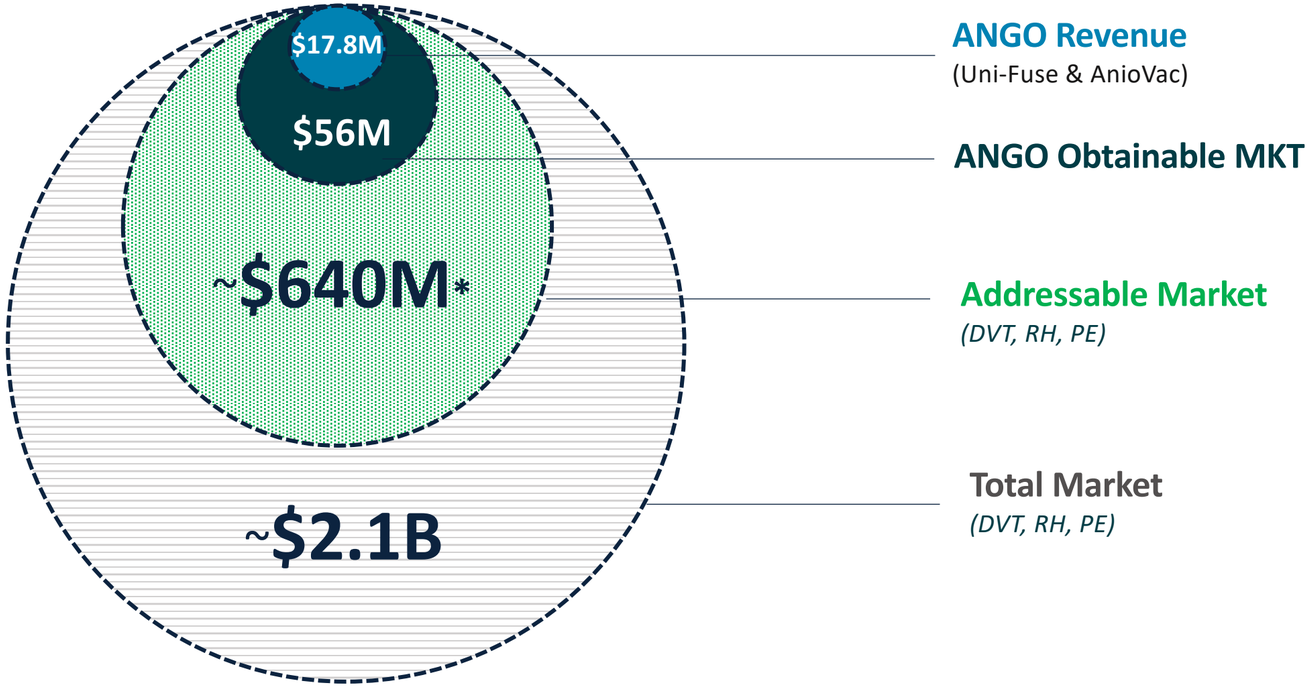
LARGE MATERIAL ASPIRATION

LOW VOLUME
HIGH ASP

AngioVac
Aspiration & Reinfusion
$12.5M

COMPETENCIES

Disease State Focus
Expertise/Acumen
Thrombus Sales Footprint
Clinical Support Team
Call Point/Specialties
KOL Relationships
Portfolio Connection
Corporate Scale/Infrastructure
R&D Pipeline
M&A Capability



Our market presence, resources and portfolio pipeline will enable us to increase our addressable market

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Secondary Areas of Investment

Vascular Access

- Broad offering of peripherally inserted central catheters (PICCs), midline catheters, implantable ports, dialysis catheters and related accessories and supplies.
- Deliver, primarily, short-term drug therapies, such as chemotherapeutic agents and antibiotics, into the central venous system.
- Delivery to the circulatory system allows drugs to mix with a large volume of blood as compared to intravenous drug delivery into a superficial vessel.

VORTEX TECHNOLOGY

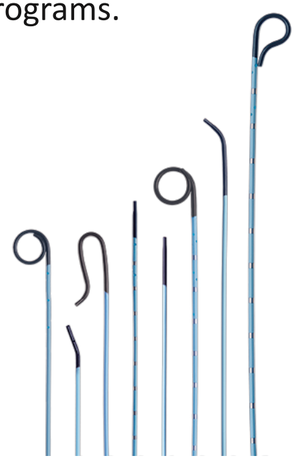
Core and EVLT

Core Peripheral - Angiographic Catheters, Micro-Access, Drainage, Guidewires

- Market leading brands rooted, in quality, performance, selection and value, with broad procedural utilization across multiple specialties and care settings.

Venous Therapies - VenaCure 1470 Pro Laser, Gold, Direct, OPS, Pvak, Packs

- Market Leading Technology with proven Safety & Efficacy. Versatile Treatment used across CVI Classifications; Widely adopted with vast Payor Coverage. All-inclusive suite of Practice Development and Clinical Training programs.



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Financial Metrics: FY20 through FY22

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Portfolio Optimization to Shape our Future

Divestiture

- Divest non-strategic asset
- Reduce manufacturing complexity
- Sell NAMIC to owner with the right scale and long-term investment thesis

Rationale

- Invest in differentiated technologies
- Create leaner operations
- Improve financial profile
- Increase available capital to deploy

Projected 3-Yr Outcomes

Revenue
6% - 8% CAGR

Gross Margin
60% - 61%

Adjusted EPS
55% - 60% CAGR

Adjusted EBITDAS
~$60M by 2022

Free Cash Flow
~$50M+ by 2022

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