

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 8-K/A  
(Amendment No. 1)**

**CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **January 7, 2021**

**AngioDynamics, Inc.**

(Exact Name of Registrant as Specified in Charter)

**Delaware**

(State or Other Jurisdiction of Incorporation)

**000-50761**

(Commission File  
Number)

**11-3146460**

(IRS Employer  
Identification No.)

**14 Plaza Drive Latham, New York**

(Address of Principal Executive Offices)

**12110**

(Zip Code)

**(518) 795-1400**

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2 (b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4 (c))

**Securities registered pursuant to Section 12(b) of the Act:**

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.01 per share	ANGO	NASDAQ Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company  NASDAQ Global Select Market

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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## Explanatory Note

This Amendment No. 1 on Form 8-K/A (this “Amendment”) amends the Current Report on Form 8-K furnished by AngioDynamics, Inc. (“AngioDynamics”) to the Securities and Exchange Commission on January 7, 2021 (the “Original Report”). The sole purpose of this Amendment is to correct a typographical error on slide 4 of the presentation slides furnished with the Original Report regarding the Product Family Sales Growth for Venous Insufficiency. No other changes have been made to the Original Report or the presentation slides furnished therewith.

### Item 7.01 – Regulation FD Disclosure.

Presentation slides discussing AngioDynamics and its fiscal second quarter ended November 30, 2020 that were originally furnished as part of the Original Report have been amended as described in the Explanatory Note above and are furnished herewith as Exhibit 99.2.

The presentation slides furnished pursuant to Item 7.01 of this Form 8-K (including Exhibit 99.2) shall not be deemed “filed” for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities under that Section. Furthermore, the presentation slides shall not be deemed to be incorporated by reference into any filing under the Securities Act or the Exchange Act.

### Forward-Looking Statements

This document and its attachments contain 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. 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 scale and scope of the COVID-19 global pandemic, 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 purchased 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, 2020 and its Quarterly Report on Form 10-Q for the fiscal period ended August 31, 2020. AngioDynamics does not assume any obligation to publicly update or revise any forward-looking statements for any reason.

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**Item 9.01 – Financial Statements and Exhibits.**

(d) *Exhibits.*

<u>Exhibit No.</u>	<u>Description</u>
<a href="#">99.2</a>	Presentation, dated January 7, 2021.

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ANGIODYNAMICS, INC.  
(Registrant)

Date: January 7, 2021

By: /s/ Stephen A. Trowbridge

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Name: Stephen A. Trowbridge  
Title: Executive Vice President and  
Chief Financial Officer

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# ANGIODYNAMICS

Second Quarter 2021 Earnings Presentation

January 7, 2021



# Forward-Looking Statement

## 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. 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 scale and scope of the COVID-19 global pandemic, 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, 2020. 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 EBITDA (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.

# Corporate Developments



We continued our focused investment in our three key technology platforms: NanoKnife, AngioVac and Auryon. Within our Thrombus Management portfolio we are progressing toward the planned launch of a multi-purpose mechanical aspiration thrombectomy device in calendar 2021.



Procedural volumes continued to rebound in the second quarter and reflect less severe declines than the 10-15% decline discussed in the first quarter. We expect that the third quarter is likely to see a more pronounced impact from COVID related headwinds along with typical third quarter seasonality.



NanoKnife disposable growth was 76% in the U.S. and 30% worldwide. Growth in AngioVac was 24%, and we achieved \$2.1 million in Auryon sales.



NanoKnife DIRECT study: 26 sites have secured IRB approval, up from 23 at the end of the first quarter.

PATHFINDER study: 9 sites have been initiated and are enrolling subjects. As of today, we are approximately 75% of the way toward our enrollment target and expect enrollment to be completed by the end of the 3rd quarter.

\$10 million was paid down on the revolver in December 2020.

## Reaffirm FY2021 Guidance

Revenue  
\$278 - \$284 million

Adjusted EPS  
\$0.00 - \$0.05

# Second Quarter FY2021 Highlights

## Financial Performance

\$ in thousands (except per share data)	Q2 FY2021	Q2 FY2020	YOY Change
Revenue	\$72,770	\$70,003	4.0%
Gross Margin	55.2%	59.3%	(410 bps)
Adjusted EPS	\$0.01	\$0.06	(\$0.05)
Adjusted EBITDA	\$5,158	\$6,410	(\$1,252)
Cash Provided by Operations	\$11,448	\$5,937	\$5,511
Free Cash Flow	\$10,087	\$3,314	\$6,773

## Product Family Sales Growth

Vascular Interventions and Therapies	Q2 FY2021	YTD FY2021
AngioVac®	24%	34%
Auryon	NA	NA
Thrombolytic	4%	(2%)
Core Peripheral	4%	2%
Venous Insufficiency	(11%)	(13%)
Vascular Access	Q2 FY2021	YTD FY2021
Midlines	17%	53%
C3	NA	NA
PICCs	2%	24%
Ports	3%	(1%)
Dialysis	6%	2%
Oncology	Q2 FY2021	YTD FY2021
NanoKnife® Capital	(50%)	(56%)
NanoKnife® Disposables	30%	12%
Solero® Microwave	7%	7%
BioSentry	28%	28%
Alatus and IsoLoc Balloons	(22%)	(27%)
RadioFrequency Ablation	(19%)	(24%)



## Second Quarter FY2021 Results (unaudited)

\$ in thousands (except per share data)	Q2 FY2021	Q2 FY2020	Change	YTD FY2021	YTD FY2020	Change
<b>Revenue</b>	<b>\$72,770</b>	<b>\$70,003</b>	<b>4.0%</b>	<b>\$142,986</b>	<b>\$136,045</b>	<b>5.1%</b>
Vascular Interventions and Therapies	\$33,900	\$31,150	8.8%	\$63,757	\$60,063	6.2%
Vascular Access	\$23,930	\$22,784	5.0%	\$52,035	\$45,943	13.3%
Oncology	\$14,940	\$16,069	(7.0%)	\$27,194	\$30,039	(9.5%)
United States	\$60,684	\$55,555	9.2%	\$114,792	\$108,492	5.8%
International	\$12,086	\$14,448	(16.3%)	\$28,194	\$27,553	2.3%
<b>Net Loss</b>	<b>(\$4,268)</b>	<b>(\$2,736)</b>	<b>(\$1,532)</b>	<b>(\$8,536)</b>	<b>(\$4,011)</b>	<b>(\$4,525)</b>
Non-GAAP Adjusted Net Income	\$564	\$2,151	(\$1,587)	\$1,181	\$5,325	(\$4,144)
<b>GAAP EPS</b>	<b>(\$0.11)</b>	<b>(\$0.07)</b>	<b>(\$0.04)</b>	<b>(\$0.22)</b>	<b>(\$0.11)</b>	<b>(\$0.11)</b>
Non-GAAP Adjusted EPS	\$0.01	\$0.06	(\$0.05)	\$0.03	\$0.14	(\$0.11)
<b>Gross Margin</b>	<b>55.2%</b>	<b>59.3%</b>	<b>410 bps</b>	<b>53.1%</b>	<b>58.6%</b>	<b>550 bps</b>
<b>Adjusted EBITDA</b>	<b>\$5,158</b>	<b>\$6,410</b>	<b>(\$1,252)</b>	<b>\$9,625</b>	<b>\$13,690</b>	<b>(\$4,065)</b>
<b>Free Cash Flow</b>	<b>\$10,087</b>	<b>\$3,314</b>	<b>\$6,773</b>	<b>\$2,838</b>	<b>(\$4,611)</b>	<b>\$7,449</b>

\$ in thousands (except per share data)	Q2 FY2021	Q4 FY2020	Change
Cash	\$58,025	\$54,435	\$3,590
Debt	\$40,000	\$40,000	\$0

# GAAP to Non-GAAP Reconciliation



# ANGIODYNAMICS

## Thrombus Management Portfolio Update

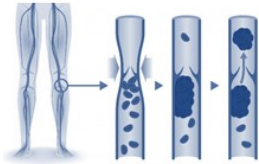


Deep Vein  
Thrombosis

**DVT**

A blood clot that forms  
in a deep vein, usually  
the leg, groin or arm

**208,000 Iliofemoral  
Cases<sup>1</sup>**



Stages of Clot

Pulmonary  
Embolism

**PE**

A DVT breaks free from a vein wall  
and travels to the lungs blocking  
some or all of the blood supply

**171,000 High-risk & intermediate-risk  
PE Cases<sup>1</sup>**



Clot in Transit  
(traveling through the heart)



Clot in Pulmonary  
Arteries (PE)

Venous  
Thromboembolism

**VTE**

DVT and PE are collectively  
referred to as VTE

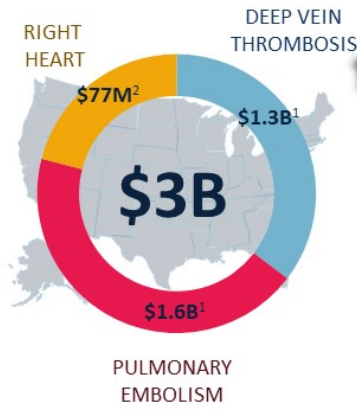
**100,000 – 300,000 VTE-Related  
Deaths in the USA Annually<sup>2</sup>**



1. Prowant, W. J., & Falang, C. (2022, June). *Heart Medical Biomedical Devices and Services*. *Canaccord Genuity Capital Markets*.  
2. *Venous Thromboembolism (VTE)*. *World Thrombosis Day*. [www.worldthromboticday.org/faq/faq-1](http://www.worldthromboticday.org/faq/faq-1).  
Illustrations and Images not Produced by AngioDynamics include:  
<https://www.angiodynamics.com/pressroom/pressroom>  
DVT (Blood Clot in the Vein), PE (Pulmonary Embolism) and Synovium ([marketing@angiodynamics.com](mailto:marketing@angiodynamics.com))

# THROMBUS MANAGEMENT

Purpose Built Portfolio & Technology



1. Plovnick, W. J., & Farling, C. (2020, June). Inari Medical Biomedical Devices and Services. Canaccord Genuity Capital Markets.  
2. Pletcher Spaight, Inc. AngioVac market assessment March 2019, Angiodynamics funded



## CURRENT PORTFOLIO

Right Heart

AngioVac's use is currently focused on the Right Heart, which is a \$77M addressable market.

*Planned Launch Calendar 2021*

## FUTURE PORTFOLIO

Pulmonary Embolism

A multi-purpose mechanical aspiration device will allow us to compete in the broader DVT & PE addressable markets with a first-line treatment option without the need for perfusion.

Deep Vein Thrombosis

## CURRENT PORTFOLIO

DVT & PE

Uni-Fuse+ catheter directed thrombolysis now has the additional indication for placement in the pulmonary artery.





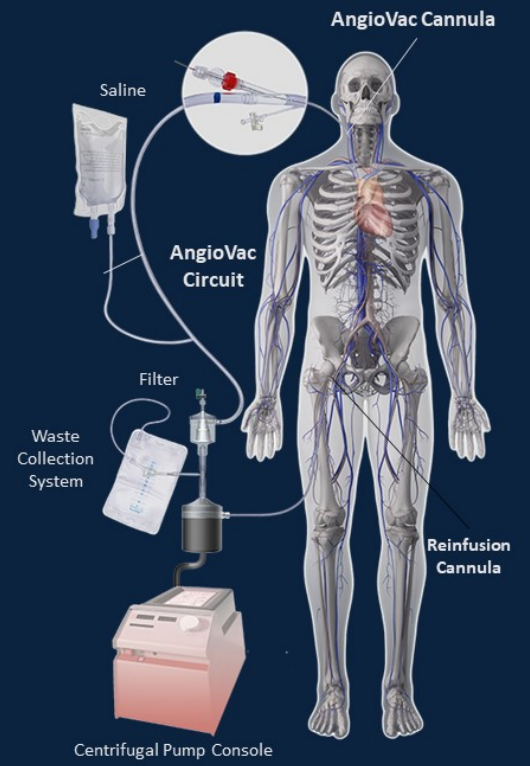
# The AngioVac

## Difference

The AngioVac System allows for the **continuous aspiration** of embolic material such as fresh, soft thrombi or vegetation from the venous system

Utilizing a self-expanding, nitinol reinforced **funnel tip**

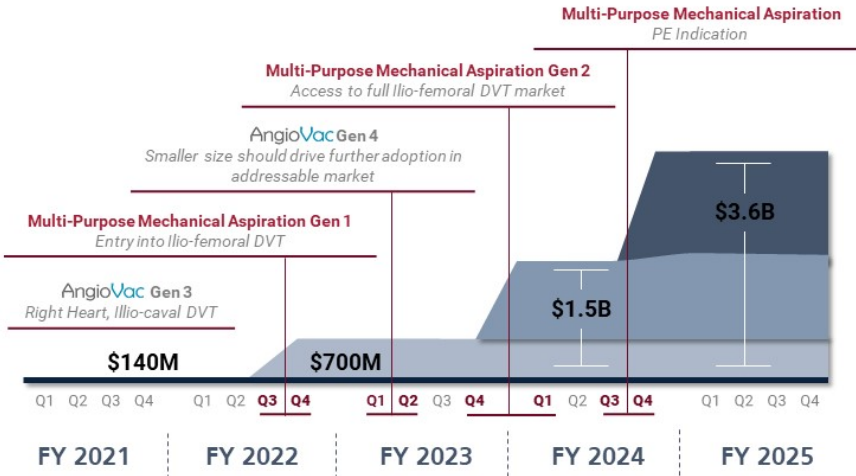
**Simultaneously reinfusing** the patient's own filtered blood to limit procedural blood loss



Individual experience may not be indicative of all procedure results.

# THROMBUS MANAGEMENT

Planned Portfolio Additions & U.S. Addressable Markets Expansion



## THE NEXT PORTFOLIO INNOVATION

A purpose-built, innovative product leveraging the strengths of the AngioVac cannula technology with *off-circuit* manual aspiration control



### Powerful

Proven, funnel tip design allows efficient aspiration and compression of large clot burden



### Controlled

Designed to allow the end-user command and control of the mechanical aspiration



### Versatile

Broadens our Thrombus Management portfolio and designed to provide an intuitive, first-line treatment option without the need for lytics and advanced procedural support

The planned portfolio additions 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.



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