

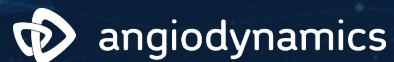
03 | 16 | 2022

ANGIODYNAMICS

Barclays Global Healthcare Conference

Jim Clemmer, President & CEO

Stephen Trowbridge, EVP & CFO



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," "projects," "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 materially from AngioDynamics' expectations, expressed or implied. 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 (including inflation and labor shortages), 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 obtain regulatory clearances or approval of its products, or 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, 2021. AngioDynamics does not assume any obligation to publicly update or revise any forward-looking statements for any reason.

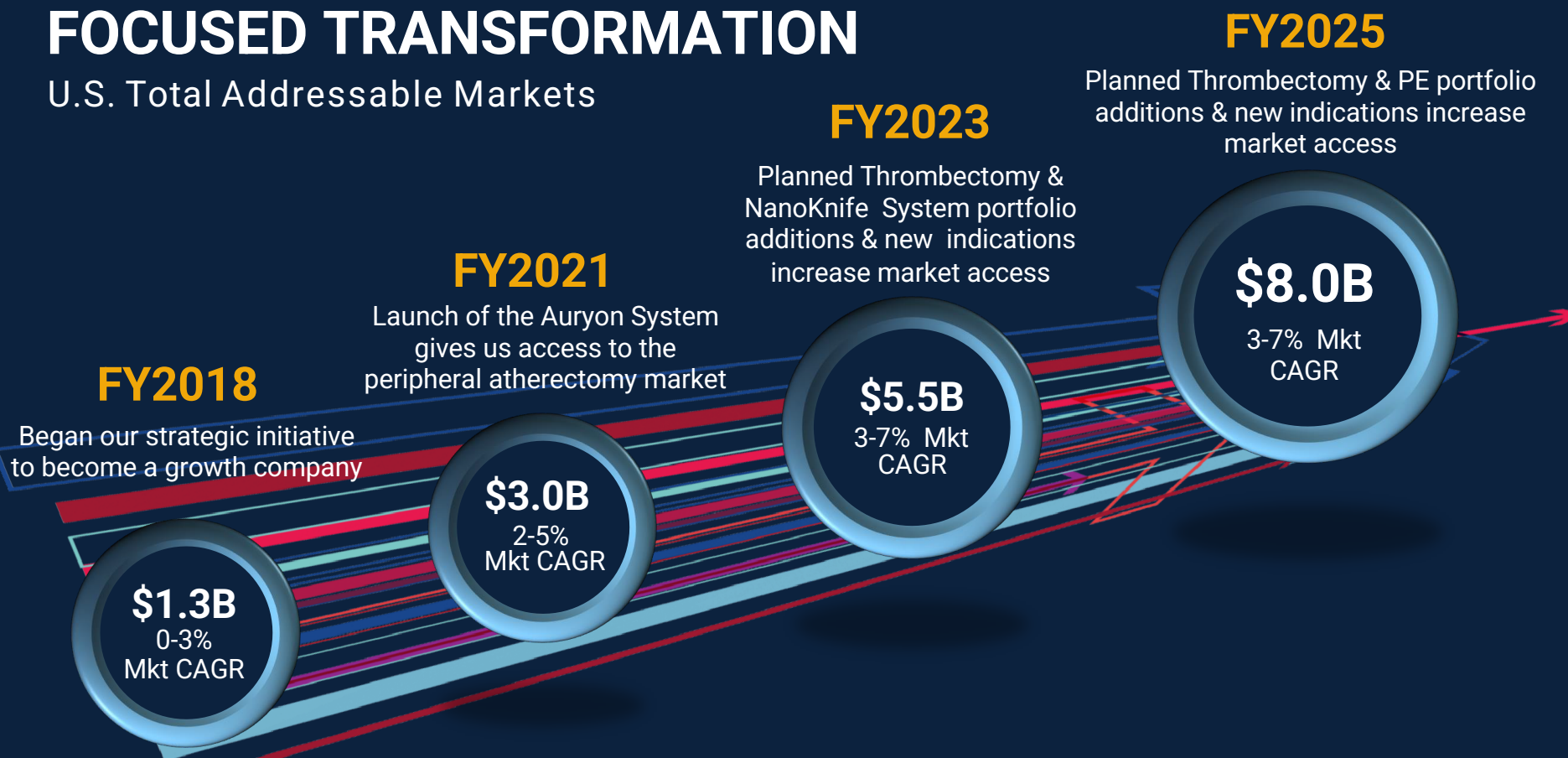
In the United States, the NanoKnife System has received a 510(k) clearance by the Food and Drug Administration for use in the surgical ablation of soft tissue, and is similarly approved for commercialization in Canada, the European Union and Australia. The NanoKnife System has not been cleared for the 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 included adjusted EBITDA, adjusted net income (loss), and adjusted earnings per share. 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.

FOCUSED TRANSFORMATION

U.S. Total Addressable Markets



The planned portfolio additions and new indications are not guarantees of future performance and are subject to risks and uncertainties including FDA clearance. Investors are cautioned that actual events or results may differ from AngioDynamics' expectations.

MED TECH

Invest for Growth

Thrombus Management

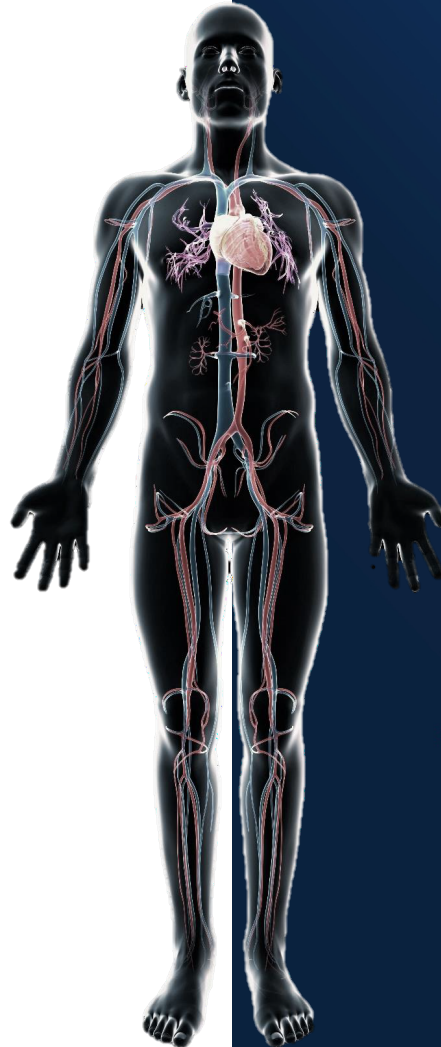
AngioVac Uni-Fuse⁺



Peripheral Atherectomy

AURYON

Irreversible Electroporation



MED DEVICE

Maintain Positioning

Vascular Access Catheters and Accessories

Diagnostic Catheters, Guidewires and Kits

Endovenous Laser Treatment

Microwave & Radiofrequency Tumor Ablation

Lung Biopsy Safety

Radiation Treatment Stabilization Balloons

MED TECH

THROMBUS MANAGEMENT

AngioVac


ALPHAVAC
MULTIPURPOSE MECHANICAL ASPIRATION

Uni-Fuse⁺

 angiodynamics

Deep Vein
Thrombosis

DVT

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

Pulmonary
Embolism

PE

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

Venous
Thromboembolism

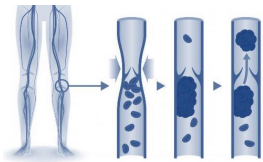
VTE

DVT and PE are
collectively
referred to as VTE

208,000 Iliofemoral
Cases¹

171,000 High-risk &
intermediate-risk PE Cases¹

100,000 VTE-Related Deaths
in the USA Annually²



Stages of Clot



Clot in Transit
(traveling through
the heart)



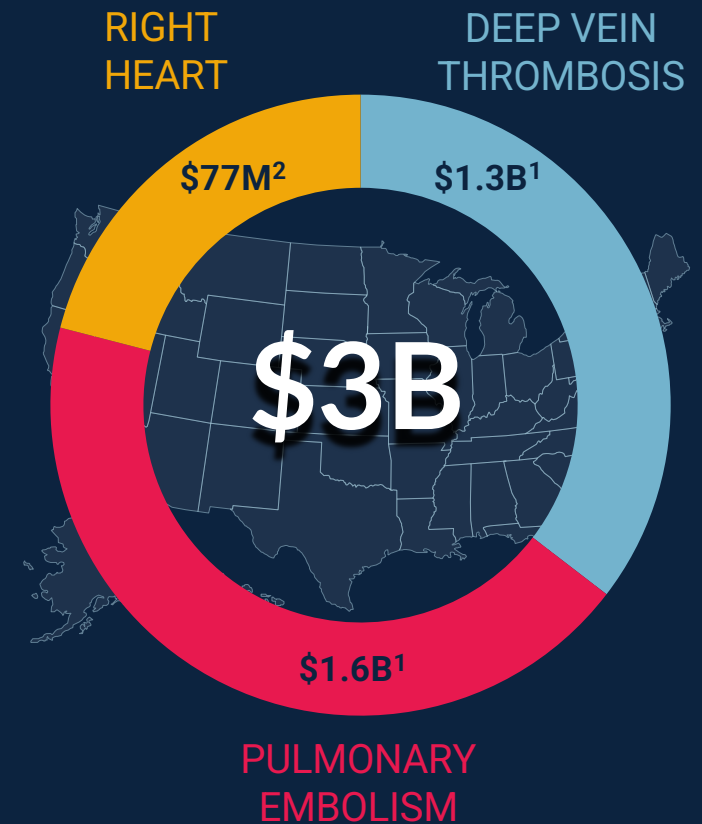
Clot in Pulmonary
Arteries (PE)



1. Plovnic, W. J., & Furlong, C. (2020, June). Inari Medical Biomedical Devices and Services. Canaccord Genuity Capital Markets.

2. "Venous Thromboembolism (VTE)." *World Thrombosis Day*, www.worldthrombosisday.org/issue/vte. Illustrations and Images not Produced by AngioDynamics Include: <https://www.vascularmedicine.com/disease-background/dvt-blood-clot-in-the-leg>; 7 Warning Signs and Symptoms (emedicinehealth.com)

2020 Market TAM



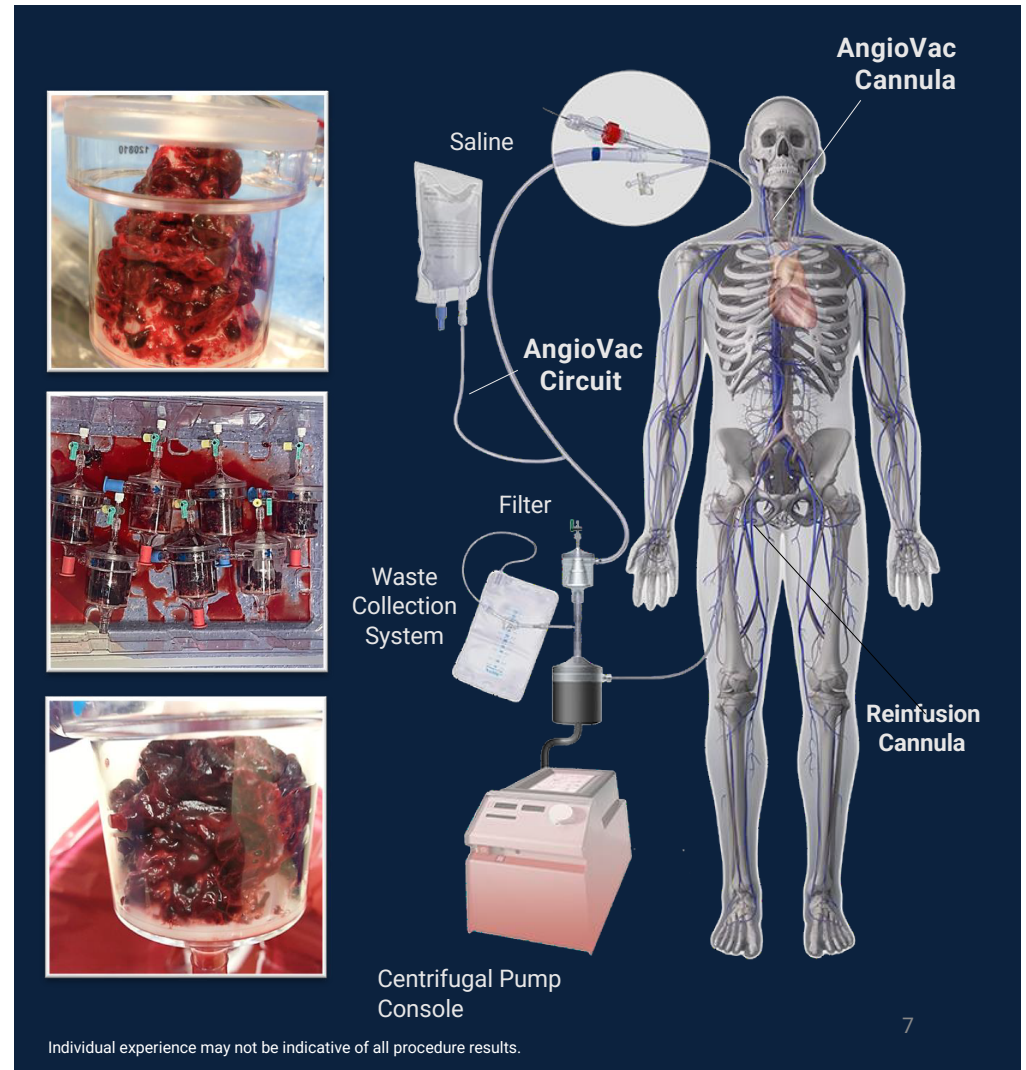
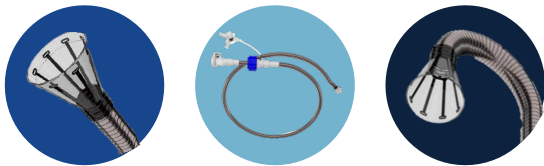
1. Plovnic, W. J., & Furlong, C. (2020, June). Inari Medical Biomedical Devices and Services. Canaccord Genuity Capital Markets.
2. Fletcher Spaght, Inc. AngioVac market assessment March 2018, AngioDynamics funded

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

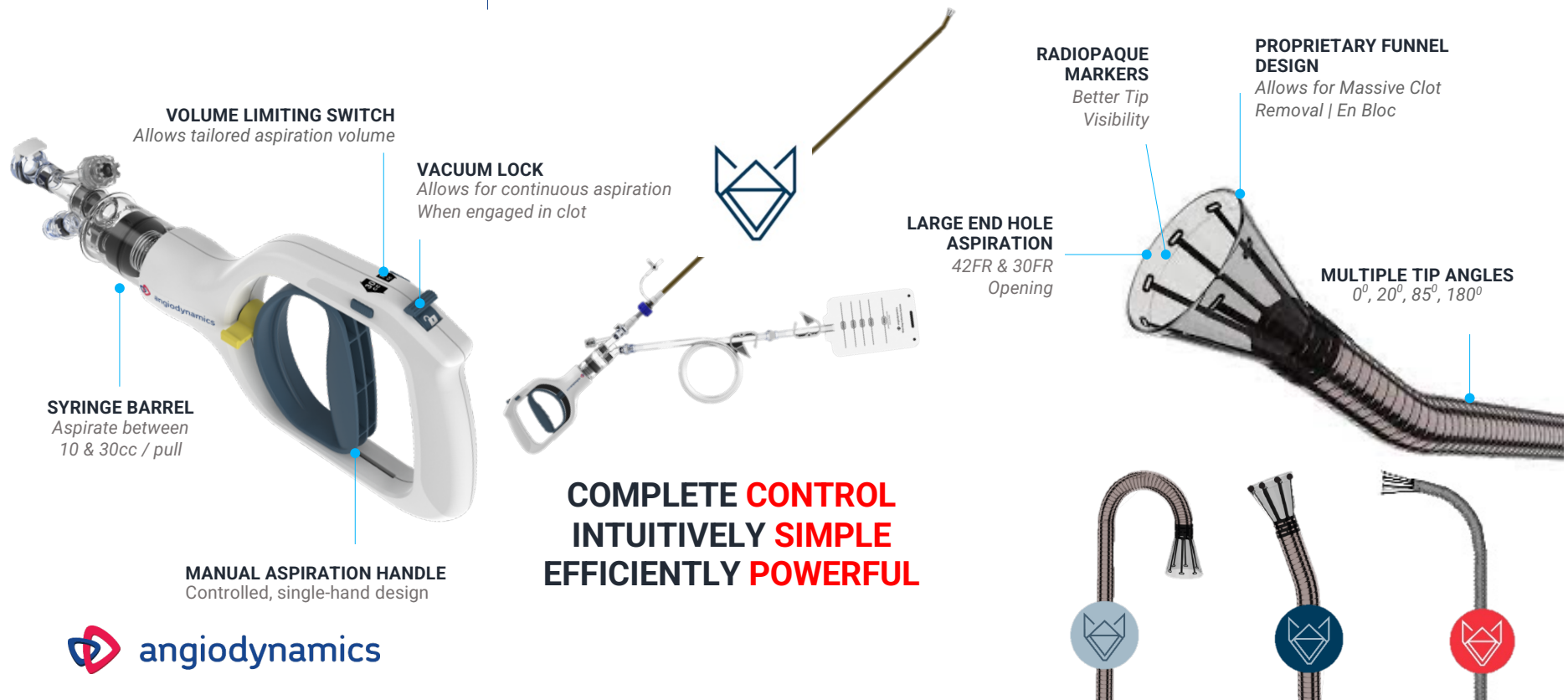
Utilizing a self-expanding, nitinol reinforced **funnel tip**

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





Control Features for Handle & Cannula



ADDRESSABLE MARKET

Thrombus Procedures by Location



PE

167K Patients
\$1.6B TAM



Right
Heart/Atrium
97K Patients
\$77M TAM



IVC/SVC – Caval DVT
20K Patients
\$360M TAM



Ilio-Femoral – DVT
246K Patients
\$700M TAM



Popliteal – DVT
95K Patients
\$300M TAM



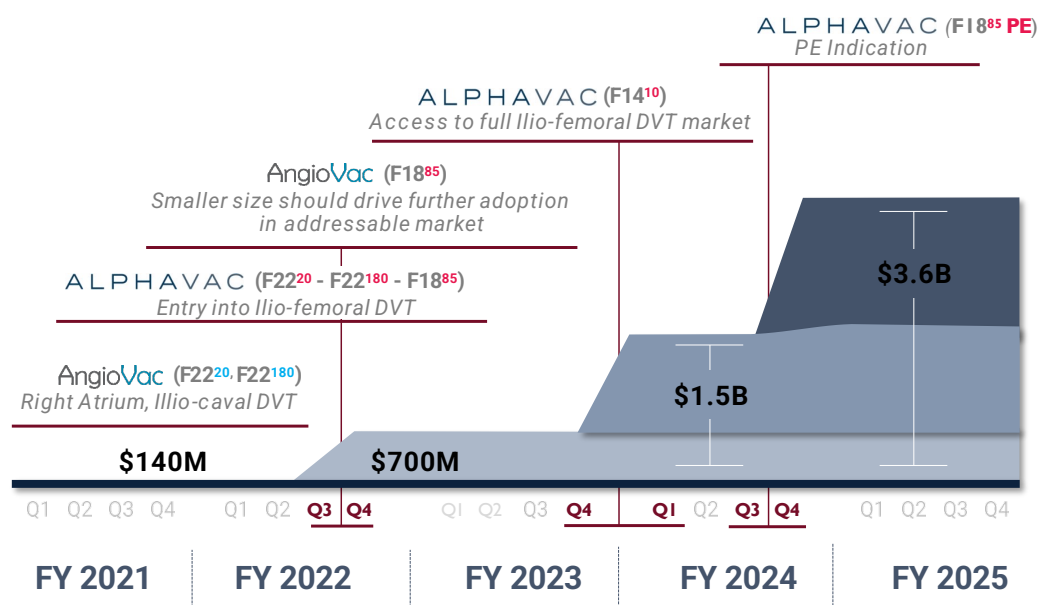
RESTORATIVE FLOW THERAPIES

AlphaVac F18⁸⁵ and F14¹⁰ are not cleared by the Food and Drug Administration (FDA). These statements and the subject product have not been evaluated by the FDA. The device is not currently being marketed, nor is it available for sale in any country. AlphaVac and AngioVac are not indicated for PE.

	AngioVac	Deliberate Attention to Key Technology Elements		ALPHA VAC	
	F22 ²⁰	F22 ¹⁸⁰	F18 ⁸⁵	F14 ¹⁰	F18 ⁸⁵ PE
Funnel Tip Opening FR Size	42FR	42FR	33FR	~21FR	33FR
Cannula Angle Degree	20° 	180° 	85° 	10° 	85°
Cannula FR Size	22FR Cannula 25FR Sheath	22FR Cannula 25FR Sheath	18FR Cannula 22FR Sheath	~14FR Cannula ~16FR Sheath	18FR Cannula 22FR Sheath
Modality Type			 Shapes, Sizes and Angles will be available in both on/off circuit options (AlphaVac/AngioVac)		
Availability	LAUNCHED	LAUNCHED	FY22 Q3/Q4	FY23 Q4*	FY24 Q4*

THROMBUS MANAGEMENT

Planned Portfolio Additions & U.S. Addressable Markets Expansion



The planned portfolio additions are not guarantees of future performance and are subject to risks and uncertainties, including clearance by the FDA. Investors are cautioned that actual events or results may differ from AngioDynamics' expectations.

Purpose Built, Comprehensive, Thrombus Portfolio

AngioVac

Continuous Aspiration with Simultaneous Reinfusion

F22²⁰ | F22¹⁸⁰ | F18⁸⁵ | F18⁸⁵ PE | F14¹⁰



ALPHAVAC

Multi-purpose Mechanical/Manual Aspiration

F22²⁰ | F22¹⁸⁰ | F18⁸⁵ | F18⁸⁵ PE | F14¹⁰

Uni-Fuse⁺


Catheter Directed Thrombolysis with PE Indication

A 3D medical illustration of a blood vessel, likely an artery, shown in cross-section. The vessel wall is a deep red color. Inside the vessel, there is a large, irregular, light-colored mass representing an atherosclerotic plaque. The plaque has a rough, textured surface and is partially covered by a thin layer of red material, possibly a thrombus. The background is a dark blue gradient.

MED TECH

PERIPHERAL ATHERECTOMY

AURYON

 angiodynamics

PERIPHERAL ATHERECTOMY

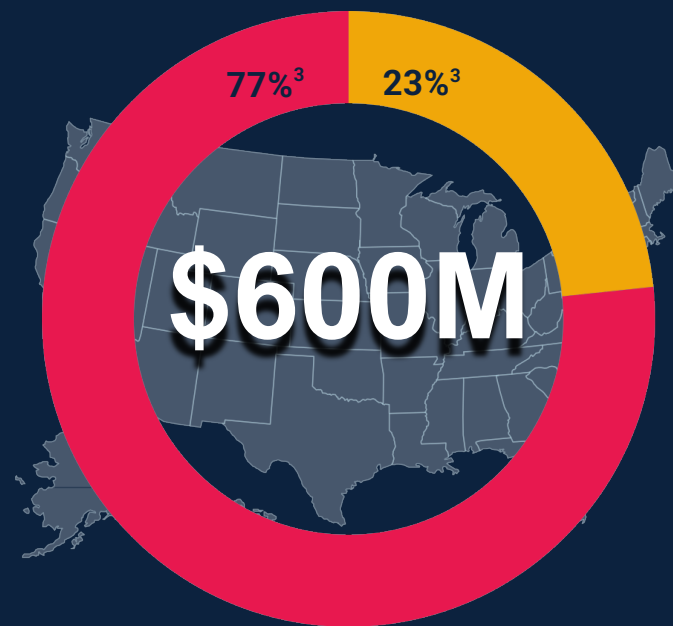
US Addressable Markets & Competitive Landscape

- Over 8 Million² Americans Suffer from PAD
- Over 150,000 Limbs⁴ are Lost Every Year because of PAD
- 50% Mortality Rate⁴ Associated with PAD after Limb Loss

2021 Served Market

MECHANICAL

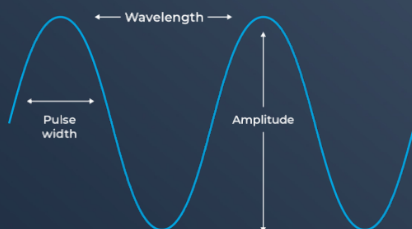
LASER



3. Peripheral Vascular Devices Medtech 360 Market Analysis US 2017. (2016, December). Millenium Research Group, Inc.

4. <https://www.cookmedical.com/peripheralintervention/10-facts-about-peripheral-arterial-disease/>

AURYON



2.35 mm

Aspiration and Off-Center capabilities and indicated for Peripheral Atherectomy and In-Stent Restenosis (ISR)



2.0 mm

Aspiration capability and indicated for Peripheral Atherectomy and ISR



1.5 mm

Indicated for Peripheral Atherectomy



0.9 mm

Indicated for Peripheral Atherectomy

Why wavelength matters

Each type of tissue interacts differently with a given wavelength

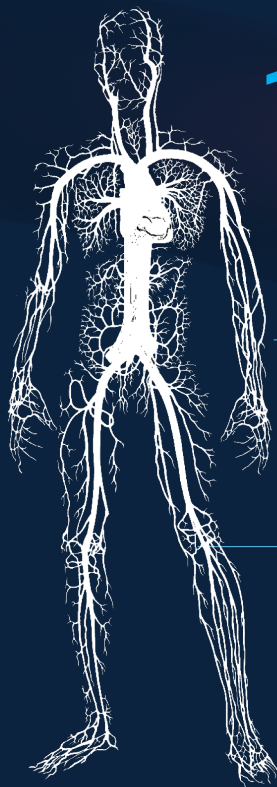
The Auryon System produces a photon energy of 3.5 eV, which is low enough to be nonreactive to vessel endothelium, but high enough to vaporize calcium.^{6,7}

Why pulse width and amplitude matter

Greater amplitude is achieved with shorter pulses, which can deposit energy before thermal diffusion occurs

The Auryon System has a pulse width of 10 to 25 ns, ensuring enough power to target the lesion and spare the vessel.⁵

AURYON | BY THE NUMBERS



Procedures to date*

13,345

ISR
In Stent Restenosis

1,283
10%

ATK
Above the Knee

6,275
47%

BTK
Below the Knee

5,787
43%



74

Dedicated Team
Members*



242

Lasers
Placed*



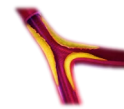
5%

% Market Share**

Procedural Hub at all
Sites of Service
OBL/ASC/Hospital



AURION | *Technology Pipeline*



PAD Atherectomy

Current Indication

**ISR
ATK
BTK**



Arterial Thrombectomy

In Development

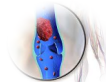
**Acute
PAD**



Chronic Total Occlusion

In Development

**CTO crossing
without a wire**



Venous Thrombectomy

In Development

**Sub-Acute
Chronic**



Coronary Atherectomy

Adjacent Expansion Opportunity

Laser Debulking



Lead Extraction

Adjacent Expansion Opportunity

Laser Removal

MED TECH

IRREVERSIBLE ELECTROPORATION



INNOVATION DOCTORS NEED

Expands treatment options and help preserve patient's quality of life



PROBE PLACEMENT

NanoKnife can be confidently used in all segments of an organ.^{10,11}



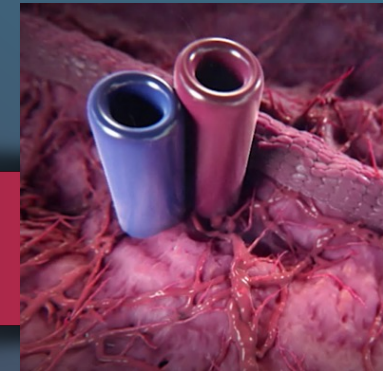
DECELLULARIZATION

Destroys targeted tissue with precise treatment margins.^{10,11}



NON-THERMAL

Spares vital structures by retaining the structural integrity of tissue.^{12,13}



REVASCULARIZATION

Facilitates functional tissue regeneration post-ablation.^{12,13}



10. Lee EW, Thai S, Kee ST. Irreversible electroporation: a novel image-guided cancer therapy. Gut Liver. (2010);4(SUPPL. 1):99-104. doi: 10.5009/gnl.2010.4.S1.S99

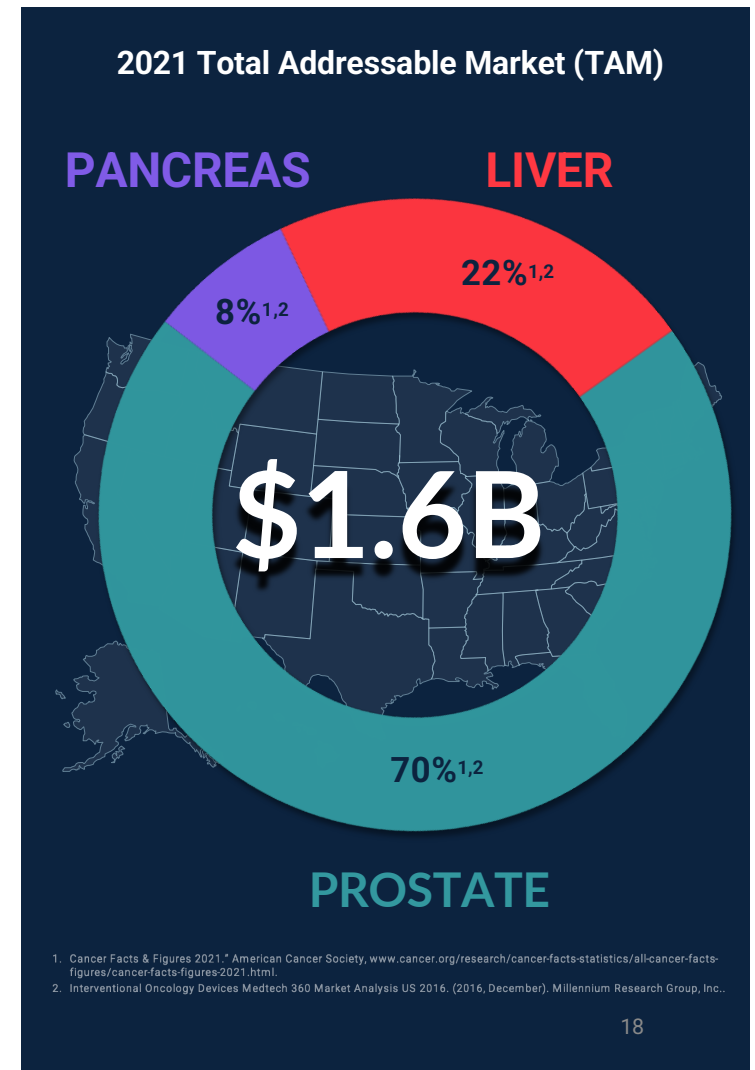
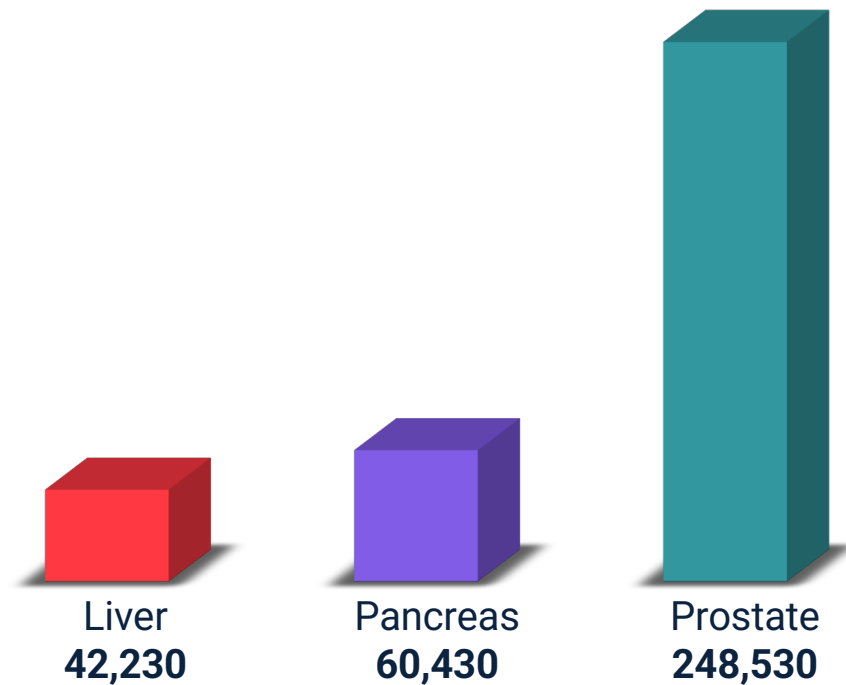
11. Guidance for Selection of NanoKnife Probe Array Configuration and Ablation parameters for the Treatment of Stage III Pancreatic Cancer.

12. Scheltema MJ, Chang JJ, van den Bos W, Gielchinsky I, Nguyen TV, Reijke TM, Siriwardana AR, Böhm M, de la Rosette JJ, Stricker PD. Impact on genitourinary function and quality of life following focal irreversible electroporation of different prostate segments. Diagn Interv Radiol. 2018 Sep;24(5):268-275. doi: 10.5152/dir.2018.17374. PMID: 30211680; PMCID: PMC6135060.

13. Li W, Fan Q, Ji Z, Qiu X, Li Z. The effects of irreversible electroporation (IRE) on nerves. PLoS One. 2011 Apr 14;6(4):e18831. doi: 10.1371/journal.pone.0018831. PMID: 21533143; PMCID: PMC3077412.

THE NANOKNIFE SYSTEM

Estimated # of US Patients Diagnosed in 2021¹



PROSTATE INITIATIVE

Prostate cancer is the only solid tumor **without** a standardized local treatment option¹

Advances in genetics, imaging, and methodology **support** a local treatment option for PCa²

But existing technology has **less** than ideal outcomes for cancer control and quality of life^{3,4}



Effectively destroys targeted tissue with precise treatment margins⁶

Spares vital structures within the ablation zone⁷

Enables treatment to be performed in all segments of an organ⁸


Nanoknife 3.0
Irreversible Electroporation (IRE)

Bridge the gap
between an active
surveillance strategy
and whole-gland
treatment

Approximately
100,000
men are estimated to
be candidates for focal
therapy each year⁵



1). NCCN Guidelines for Patients Early Stage Prostate Cancer. <https://www.nccn.org/patients/guidelines/content/PDF/prostate-early-patient.pdf>.

2). Lee, Byron H., et al. "Changing Landscape of Prostate Cancer Favoring Low-Risk Prostate Cancer: Implications for Active Surveillance Versus Focal Therapy." Imaging and Focal Therapy of Early Prostate Cancer, 2012, pp. 17–36., doi:10.1007/978-1-62703-182-0_2.

3). Worrell Design. Next Gen Voice of Customer, 2020.

4). Sivaraman A, Barret E. Focal Therapy for Prostate Cancer: An "À la Carte" Approach. Eur Urol. 2016;69(6):973-975. doi:10.1016/j.eururo.2015.12.015

5). Cancer Facts & Figures 2021. American Cancer Society. <https://www.cancer.org/research/cancer-facts-statistics/all-cancer-facts-figures/cancer-facts-figures-2021.html>. Accessed January 4, 2022.

6). Lee EW, Thai S, Kee ST. Irreversible electroporation: a novel image-guided cancer therapy. Gut Liver. (2010) 4(SUPPL. 1):99–104. doi: 10.5009/gnl.2010.4.S1.S99

7). Li W, Fan Q, Ji Z, Qiu X, Li Z. The effects of irreversible electroporation (IRE) on nerves. PLoS One. 2011 Apr 14;6(4):e18831. doi: 10.1371/journal.pone.0018831. PMID: 21533143; PMCID: PMC3077412.

8). Scheltema MJ, Chang JJ, van den Bos W, Gielchinsky I, Nguyen TV, Reijke TM, Siriwardana AR, Böhm M, de la Rosette JJ, Stricker PD. Impact on genitourinary function and quality of life following focal irreversible electroporation of different prostate segments. Diagn Interv Radiol. 2018 Sep;24(5):268-275. doi: 10.5152/dir.2018.17374. PMID: 30211680; PMCID: PMC6135060.

PRESERVE Prostate IDE



SUO-CTC is a clinical research investigator network of 500+ members from more than 250 clinical sites in the US and Canada.

- 37 SUO-CTC US sites responded to Call for Sites
- 20 Sites selected, focused on geographic and demographic diversity, high-volume focal therapy institutions
- 118 Intermediate-risk patients to be enrolled through 1-year follow up

Primary Endpoint: Rate of negative in-field biopsy at 1 year

First Enrollment: Expected Q3

Enrollment Period: 12 months

FINANCIALS

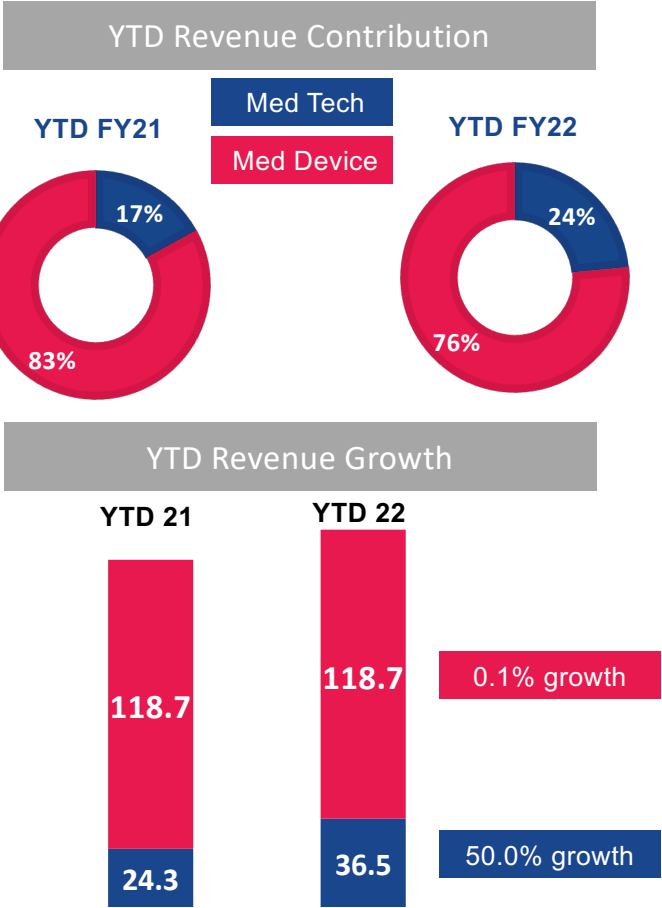
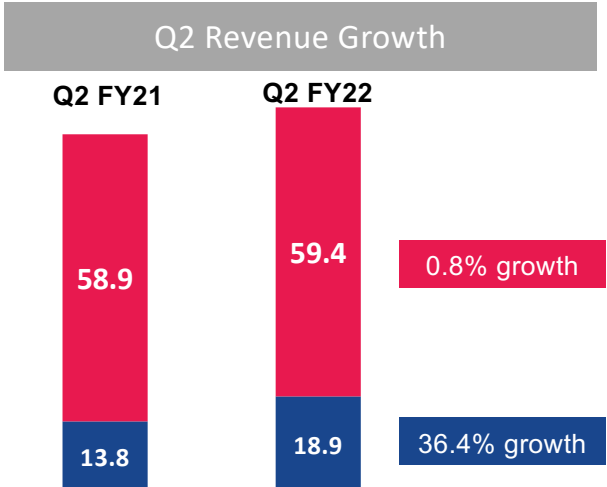
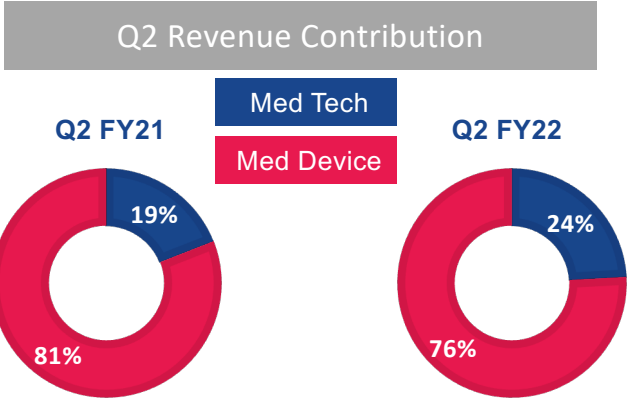
SECOND QUARTER AND YTD HIGHLIGHTS

Financial Performance

\$ in thousands (except per share data)

	Q2 FY2022	Q2 FY2021	Change	YTD FY2022	YTD FY2021	Change
Revenue	\$78,280	\$72,770	7.6%	\$155,251	\$142,986	8.6%
Gross Margin	51.8%	55.2%	(340 bps)	52.0%	53.1%	(110 bps)
Net Loss	(\$8,351)	(\$4,268)	(\$4,083)	(\$15,323)	(\$8,536)	(\$6,787)
GAAP EPS	(\$0.21)	(\$0.11)	(\$0.10)	(\$0.39)	(\$0.22)	(\$0.17)
Adjusted EPS	(\$0.02)	\$0.01	(\$0.03)	(\$0.04)	\$0.03	(\$0.07)
Adjusted EBITDA	\$4,421	\$5,158	(\$737)	\$7,992	\$9,625	(\$1,633)

SECOND QUARTER AND YTD HIGHLIGHTS



SECOND QUARTER AND YTD FY2022 RESULTS (unaudited)

\$ in thousands (except per share data)	Q2 FY2022	Q2 FY2021	Change	YTD FY2022	YTD FY2021	Change
Revenue	\$78,280	\$72,770	7.6%	\$155,251	\$142,986	8.6%
Med Tech	\$18,886	\$13,849	36.4%	\$36,504	\$24,335	50.0%
Med Device	\$59,394	\$58,921	0.8%	\$118,747	\$118,651	0.1%
Endovascular Therapies	\$39,660	\$33,900	17.0%	\$77,718	\$63,757	21.9%
Vascular Access	\$25,070	\$23,930	4.8%	\$50,026	\$52,035	(3.9%)
Oncology	\$13,550	\$14,940	(9.3%)	\$27,507	\$27,194	1.2%
United States	\$65,350	\$60,684	7.7%	\$129,814	\$114,792	13.1%
International	\$12,930	\$12,086	7.0%	\$25,437	\$28,194	(9.8%)
Net Loss	(\$8,351)	(\$4,268)	(\$4,083)	(\$15,323)	(\$8,536)	(\$6,787)
Non-GAAP Adjusted Net Income (Loss)	(\$856)	\$564	(\$1,420)	(\$1,743)	\$1,181	(\$2,924)
GAAP EPS	(\$0.21)	(\$0.11)	(\$0.10)	(\$0.39)	(\$0.22)	(\$0.17)
Non-GAAP Adjusted EPS	(\$0.02)	\$0.01	(\$0.03)	(\$0.04)	\$0.03	(\$0.07)
Gross Margin	51.8%	55.2%	(340 bps)	52.0%	53.1%	(110 bps)
Adjusted EBITDA	\$4,421	\$5,158	(\$737)	\$7,992	\$9,625	(\$1,633)

PANDEMIC LANDSCAPE

Taking Actions to Address Short-term Supply Chain Disruption
& Long-term Ability to Supply Customers

Headwinds

- Tight Labor Market
 - Drives increasing labor costs
 - Impacts absorption
- Raw Materials Inflationary Pressure
- Increasing Freight Costs

Operational Focus

- Increasing and Qualifying Additional Manufacturing Capacity
- Improving Efficiencies
 - SKU rationalization
 - Robust supply chain planning
- Pricing and Shipping Adjustments

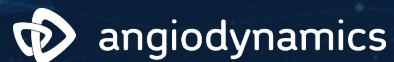
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Stephen Trowbridge, EVP & CFO



APPENDIX

GAAP to Non-GAAP Reconciliation

Reconciliation of GAAP to Non-GAAP Net Income (Loss) and EPS

(in thousands, except per share data)	Three Months Ended		Six Months Ended	
	Nov 30, 2021	Nov 30, 2020	Nov 30, 2021	Nov 30, 2020
	(unaudited)		(unaudited)	
Net loss	\$ (8,351)	\$ (4,268)	\$ (15,323)	\$ (8,536)
Amortization of intangibles	4,889	4,593	9,710	9,546
Change in fair value of contingent consideration	609	184	804	(473)
Acquisition, restructuring and other items, net ⁽¹⁾	2,253	1,128	4,693	2,447
Tax effect of non-GAAP items ⁽²⁾	(256)	(1,073)	(1,627)	(1,803)
Adjusted net income (loss)	<u>\$ (856)</u>	<u>\$ 564</u>	<u>\$ (1,743)</u>	<u>\$ 1,181</u>
	Three Months Ended		Six Months Ended	
	Nov 30, 2021	Nov 30, 2020	Nov 30, 2021	Nov 30, 2020
	(unaudited)		(unaudited)	
Diluted loss per share	\$ (0.21)	\$ (0.11)	\$ (0.39)	\$ (0.22)
Amortization of intangibles	0.13	0.12	0.25	0.25
Change in fair value of contingent consideration	0.02	—	0.02	(0.01)
Acquisition, restructuring and other items, net ⁽¹⁾	0.05	0.03	0.12	0.06
Tax effect of non-GAAP items ⁽²⁾	(0.01)	(0.03)	(0.04)	(0.05)
Adjusted diluted earnings (loss) per share	<u>\$ (0.02)</u>	<u>\$ 0.01</u>	<u>\$ (0.04)</u>	<u>\$ 0.03</u>
Adjusted diluted sharecount ⁽³⁾	39,053	38,473	38,893	38,503

- (1) Includes costs related to merger and acquisition activities, restructurings, and unusual items, including asset impairments and write-offs, certain litigation, and other items.
- (2) Adjustment to reflect the income tax provision on a non-GAAP basis has been calculated assuming no valuation allowance on the Company's U.S. deferred tax assets and an effective tax rate of 23% for the periods ended November 30, 2021 and November 30, 2020.
- (3) Diluted shares may differ for non-GAAP measures as compared to GAAP due to a GAAP loss.

Reconciliation of Net Loss to Adjusted EBITDA

(in thousands)	Three Months Ended		Six Months Ended	
	Nov 30, 2021	Nov 30, 2020	Nov 30, 2021	Nov 30, 2020
	(unaudited)		(unaudited)	
Net loss	\$ (8,351)	\$ (4,268)	\$ (15,323)	\$ (8,536)
Income tax benefit	(512)	(905)	(2,148)	(1,450)
Interest expense, net	174	235	330	450
Depreciation and amortization	7,240	6,397	14,199	12,936
Change in fair value of contingent consideration	609	184	804	(473)
Stock based compensation	3,008	2,387	5,437	4,251
Acquisition, restructuring and other items, net ⁽¹⁾	2,253	1,128	4,693	2,447
Adjusted EBITDA	<u>\$ 4,421</u>	<u>\$ 5,158</u>	<u>\$ 7,992</u>	<u>\$ 9,625</u>

- (1) Includes costs related to merger and acquisition activities, restructurings, and unusual items, including asset impairments and write-offs, certain litigation, and other items.