



AngioDynamics

Third Quarter Fiscal Year 2025 Earnings Presentation

April 2, 2025

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," "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, labor shortages and supply chain challenges including the cost and availability of raw materials), 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 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, 2024. AngioDynamics does not assume any obligation to publicly update or revise any forward-looking statements for any reason.

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 pro forma results, adjusted EBITDA (income before interest, taxes, depreciation and amortization and stock-based compensation); adjusted net income 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. Please see the tables that follow for a reconciliation of non-GAAP measures to measures prepared in accordance with GAAP.

FY Q3 2025 Key Takeaways



Continued commercial and operational execution positions AngioDynamics to drive accelerated, profitable growth moving forward

CONTINUED COMMERCIAL EXECUTION

- 9% YoY pro forma total revenue growth
- MedTech segment pro forma revenue growth of 22% YoY
- Auryon sales of \$13.9 million, growth of 17% YoY
- AngioVac sales of \$6.8 million, growth of 23% YoY
- AlphaVac sales of \$3.0 million, growth of 161% YoY
- NanoKnife probe sales of \$4.9 million, growth of 16% YoY

ACHIEVED KEY CLINICAL, REGULATORY & MARKET ACCESS MILESTONES

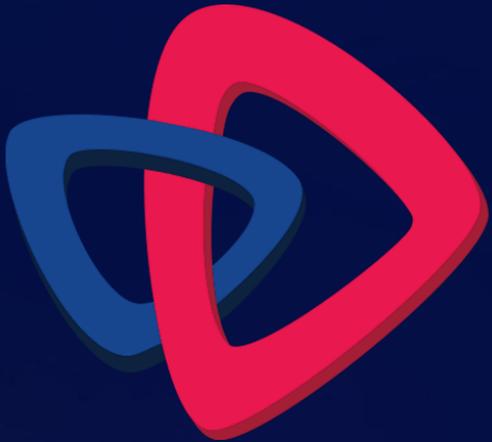
- Received FDA clearance for NanoKnife for prostate tissue ablation

SUSTAINED PROFITABILITY

- Reported pro forma Adj. EBITDA of \$1.3M, improving from (\$3.6)M in Q3 FY24

INCREASED FULL YEAR 2025 GUIDANCE

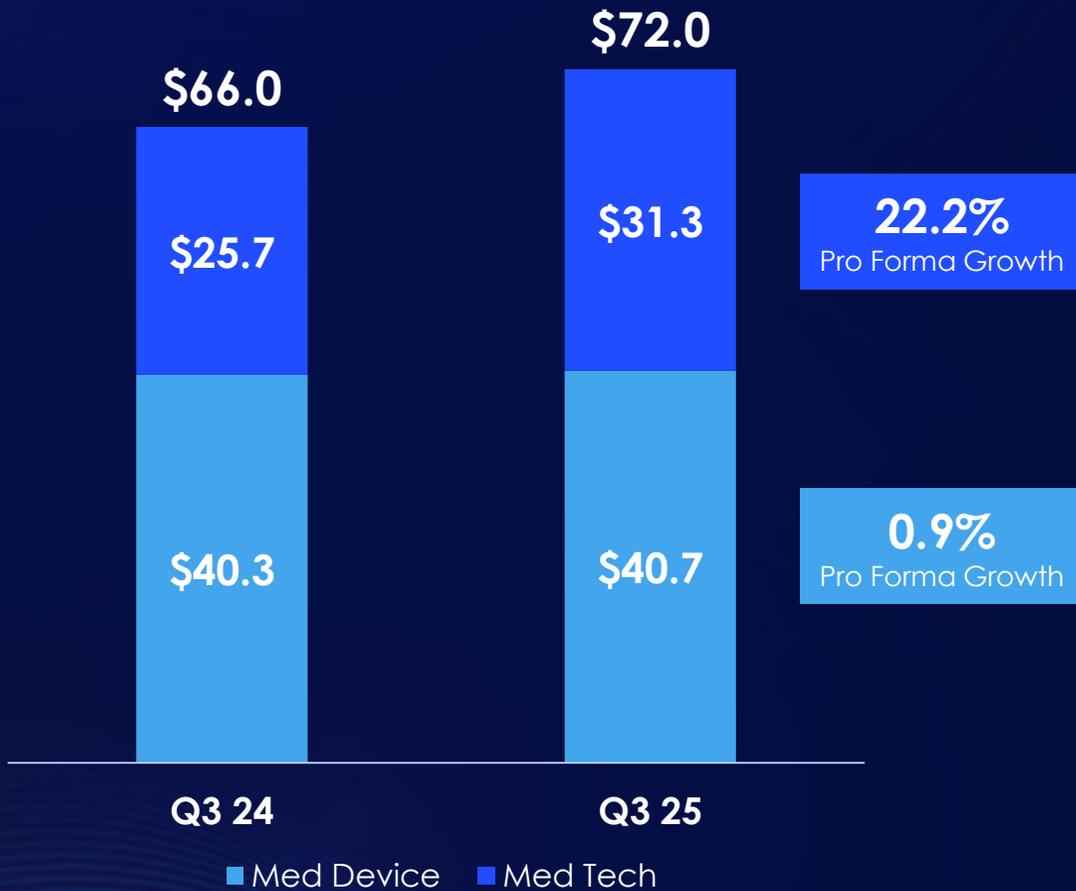
- Increased revenue, Med Tech growth, gross margin, adjusted EBITDA, and adjusted EPS guidance



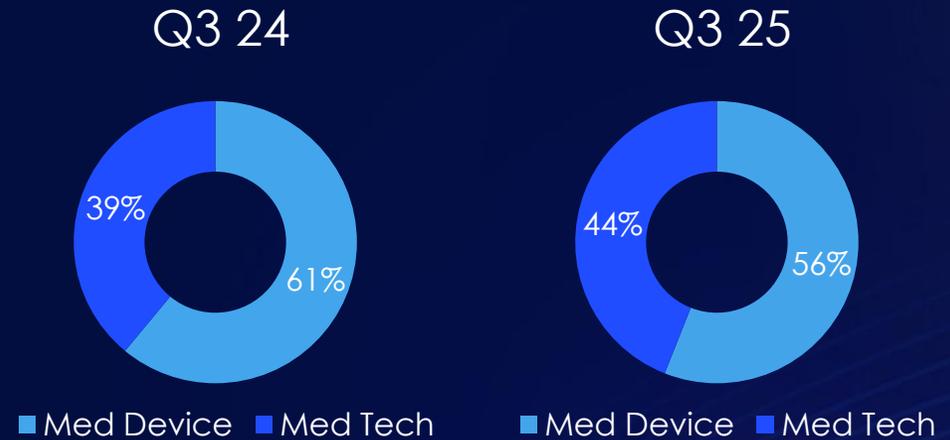
Q3 FY 2025 Pro Forma Financial Snapshot



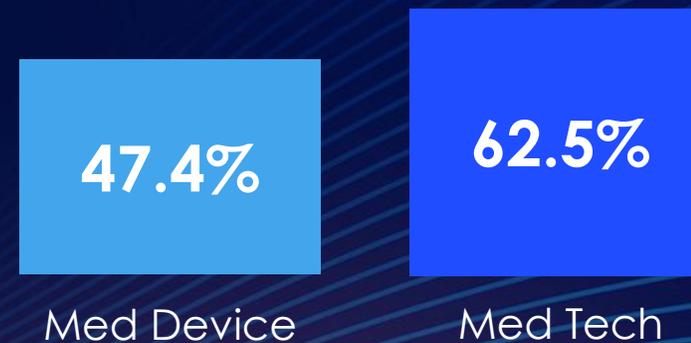
Net Sales



Segment Revenue Contribution



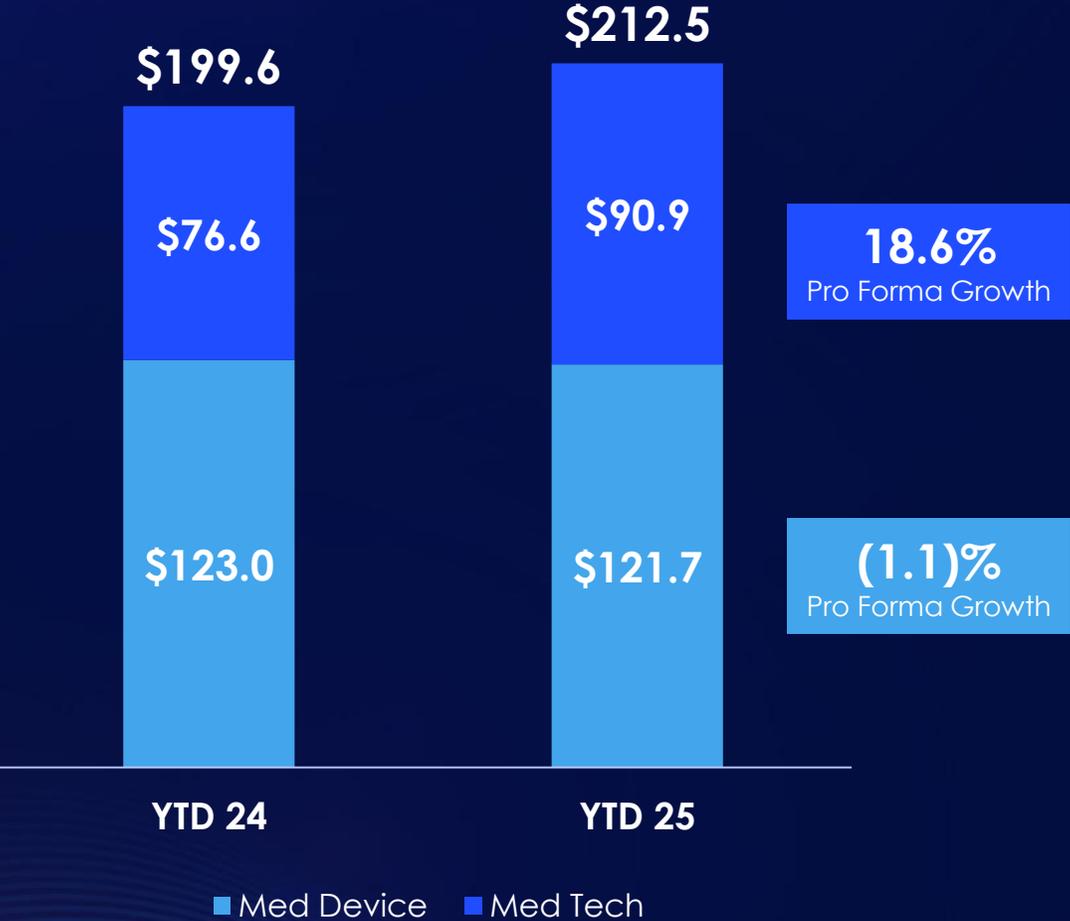
Segment Gross Margin



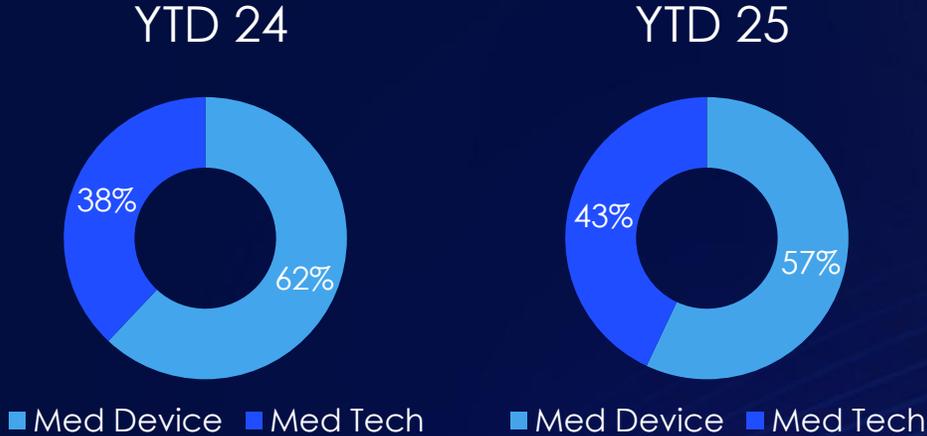
YTD FY 2025 Pro Forma Financial Snapshot



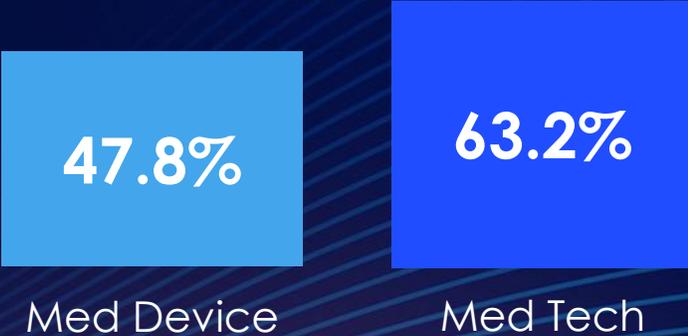
Net Sales



Segment Revenue Contribution



Segment Gross Margin



Med Tech - Auryon

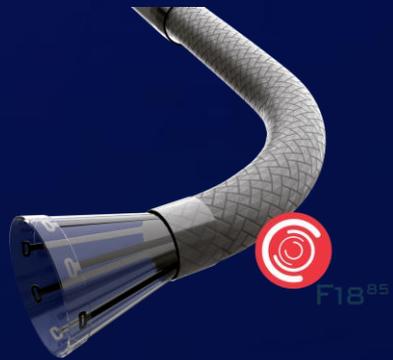


Period	Sales	YoY Growth
Q3 2025	\$13.9M	17.3%
YTD 2025	\$41.3M	21.2%

- Cumulative sales of ~\$170M since launch in Sept 2020
- Continued penetration into hospital setting
- Launched 1.7mm Catheter in Q1 FY25
- European CE Mark approval in Q1 FY25
- Initiated the AMBITION BTK RCT and Registry to generate definitive clinical evidence supporting the use of the Auryon Atherectomy System in treating below the knee lesions in patients with critical limb ischemia.



Med Tech - Thrombus Management



3Q 2025	Sales	YoY Growth
AngioVac	\$6.8M	23.1%
AlphaVac	\$3.0M	161.4%
Total Mech Thromb.	\$9.8M	46.7%
Unifuse	\$1.4M	17.3%
Total Thrombus Mgmt.	\$11.2M	42.2%

YTD 2025	Sales	YoY Growth
AngioVac	\$20.7M	20.2%
AlphaVac	\$7.7M	59.0%
Total Mech Thromb.	\$28.4M	28.7%
Unifuse	\$3.8M	13.4%
Total Thrombus Mgmt.	\$32.2M	26.7%

AngioVac and AlphaVac combined represent a strong, comprehensive mechanical thrombectomy portfolio



AngioVac

- 23.1% YoY growth in Q3 and 20.2% YoY growth YTD

AlphaVac

- Published APEX-AV trial results in JSCAI showing AlphaVac System achieved 35.5% clot reduction, comparing favorably to other aspiration devices, with improved RV/LV ratio and pulmonary artery pressures.

Med Tech - NanoKnife



3Q 2025	Sales	YoY Growth
Disposables	\$4.9M	16.2%
Capital	\$1.3M	(21.6)%
Total	\$6.3M	5.3%

YTD 2025	Sales	YoY Growth
Disposables	\$14.0M	11.3%
Capital	\$3.3M	(26.5)%
Total	\$17.3M	1.3%

- Received CPT Category 1 Code (effective Jan. 1, 2026), which is expected to streamline reimbursement for healthcare providers conducting irreversible electroporation (IRE) ablation procedures.
- Announced PRESERVE clinical study met primary endpoints:
 - At 12-months post-procedure:
 - 84.0% of patients were free from in-field, clinically significant disease
 - Demonstrated strong quality of life outcomes
- Received FDA clearance for prostate tissue ablation (Dec. 2024)

Med Device



3Q 2025	Sales	YoY Growth
Core Peripheral	\$19.4M	3.5%
Venous / EVLT	\$6.6M	(2.8)%
Ports	\$8.7M	(2.1)%
Solero Microwave	\$4.6	8.6%
Alatus and Isoloc Balloons	\$0.9M	(9.8)%
Other Med Device	\$0.5M	(32.1)%
Total	\$40.7M	0.9%

YTD 2025	Sales	YoY Growth
Core Peripheral	\$56.8M	0.5%
Venous / EVLT	\$20.1M	(0.2)%
Ports	\$26.9M	0.3%
Solero Microwave	\$13.5M	(7.2)%
Alatus and Isoloc Balloons	\$3.0M	(8.7)%
Other Med Device	\$1.4M	(16.4)%
Total	\$121.7M	(1.1)%

Fiscal Year 2025 Guidance



Metric	Updated Guidance <i>(Issued Apr. 2, 2025)</i>	Previous Guidance <i>(Issued Jan. 8, 2025)</i>
Full Year Net Sales	\$285 - \$288 million	\$282 - \$288 million
<i>Med Tech Net Sales</i>	<i>14 – 16% YoY growth</i>	<i>12 – 15% YoY growth</i>
<i>Med Device Net Sales</i>	<i>Flat (unchanged)</i>	<i>Flat</i>
Gross Margin	53 - 54%	52 - 53%
Adjusted EBITDA	\$4.0 - \$5.0 million	\$1.0 - \$3.0 million
Adjusted EPS	(\$0.31) – (\$0.34)	(\$0.34) – (\$0.38)

Fiscal Year 2025 Catalysts



Auryon

- Received CE Mark in Q1 FY2025
- Moved to full market release in EU during first quarter of calendar 2025
- Continuing to increase penetration in the hospital setting in the U.S.

AlphaVac

- Executing full commercial launch of PE indication in U.S. and CE Marked countries
- Launching new products to refine and enhance usability

NanoKnife

- Received CPT1 Code for IRE for the treatment of prostate tissue
- Received FDA clearance for prostate tissue in December
- Expanded commercial launch in-process for prostate following clearance



Appendix

Reconciliation of GAAP to Non-GAAP Pro Forma Results for the Consolidated Income Statements



	(in thousands, except per share data)					
	Three Months Ended			Three Months Ended		
	Actual ⁽¹⁾	Pro Forma Adjustments ⁽²⁾	Pro Forma	As Reported ⁽¹⁾	Pro Forma Adjustments ⁽²⁾	Pro Forma
	Feb 28, 2025	Feb 28, 2025	Feb 28, 2025	Feb 29, 2024	Feb 29, 2024	Feb 29, 2024
	(unaudited)			(unaudited)		
Net sales	\$ 72,004	9	\$ 72,013	\$ 75,182	(9,211)	\$ 65,971
Cost of sales (exclusive of intangible amortization)	33,147	6	33,153	39,321	(7,038)	32,283
Gross profit	38,857	3	38,860	35,861	(2,173)	33,688
% of net sales	54.0 %		54.0 %	47.7 %		51.1 %
Operating expenses						
Research and development	6,913	—	6,913	8,189	(117)	8,072
Sales and marketing	25,504	—	25,504	25,405	(1,758)	23,647
General and administrative	10,490	—	10,490	10,578	22	10,600
Amortization of intangibles	2,598	—	2,598	3,287	(643)	2,644
Goodwill impairment	—	—	—	159,476	—	159,476
Change in fair value of contingent consideration	40	—	40	112	—	112
Acquisition, restructuring and other items, net	3,286	(3)	3,283	35,367	(6,266)	29,101
Total operating expenses	48,831	(3)	48,828	242,414	(8,762)	233,652
Gain on sale of assets	—	—	—	6,657	(6,657)	—
Operating loss	(9,974)	6	(9,968)	(199,896)	(68)	(199,964)
Interest income, net	135	—	135	394	—	394
Other income (expense), net	5,430	(5,500)	(70)	(238)	—	(238)
Total other income, net	5,565	(5,500)	65	156	—	156
Loss before income tax benefit	(4,409)	(5,494)	(9,903)	(199,740)	(68)	(199,808)
Income tax expense (benefit)	(2)	—	(2)	(12,004)	—	(12,004)
Net loss	\$ (4,407)	\$ (5,494)	\$ (9,901)	\$ (187,736)	\$ (68)	\$ (187,804)
Loss per share						
Basic	\$ (0.11)		\$ (0.24)	\$ (4.67)		\$ (4.67)
Diluted	\$ (0.11)		\$ (0.24)	\$ (4.67)		\$ (4.67)
Weighted average shares outstanding						
Basic	40,853		40,853	40,234		40,234
Diluted	40,853		40,853	40,234		40,234

(1) Reflects the Company's US GAAP consolidated financial statements before pro forma adjustments related to the sale of the Dialysis and BioSentry Businesses on June 8, 2023, the sale of the PICCs and Midlines Businesses on February 15, 2024 and the discontinuation of the RadioFrequency Ablation and Syntax products ("the Businesses") as of February 29, 2024, for the three months ended February 28, 2025 and February 29, 2024.

(2) Reflects the elimination of revenues and expenses representing the operating results from the sales and discontinuation of the Businesses.

	(in thousands, except per share data)					
	Nine Months Ended			Nine Months Ended		
	Actual ⁽¹⁾	Pro Forma Adjustments ⁽²⁾	Pro Forma	As Reported ⁽¹⁾	Pro Forma Adjustments ⁽²⁾	Pro Forma
	Feb 28, 2025	Feb 28, 2025	Feb 28, 2025	Feb 29, 2024	Feb 29, 2024	Feb 29, 2024
	(unaudited)			(unaudited)		
Net sales	\$ 212,340	188	\$ 212,528	\$ 232,934	(33,336)	\$ 199,598
Cost of sales (exclusive of intangible amortization)	96,853	155	97,008	116,751	(24,121)	92,630
Gross profit	115,487	33	115,520	116,183	(9,215)	106,968
% of net sales	54.4 %		54.4 %	49.9 %		53.6 %
Operating expenses						
Research and development	19,632	—	19,632	24,788	(647)	24,141
Sales and marketing	76,698	—	76,698	78,237	(4,714)	73,523
General and administrative	31,856	—	31,856	30,723	(52)	30,671
Amortization of intangibles	7,730	—	7,730	10,474	(2,571)	7,903
Goodwill impairment	—	—	—	159,476	—	159,476
Change in fair value of contingent consideration	272	—	272	203	—	203
Acquisition, restructuring and other items, net	13,465	161	13,626	44,767	(6,394)	38,373
Total operating expenses	149,653	161	149,814	348,668	(14,378)	334,290
Gain on sale of assets	—	—	—	54,499	(54,499)	—
Operating loss	(34,166)	(128)	(34,294)	(177,986)	(49,336)	(227,322)
Interest income, net	975	—	975	1,047	—	1,047
Other income (expense), net	5,269	(5,500)	(231)	(558)	—	(558)
Total other income, net	6,244	(5,500)	744	489	—	489
Loss before income tax benefit	(27,922)	(5,628)	(33,550)	(177,497)	(49,336)	(226,833)
Income tax expense (benefit)	21	—	21	(6,597)	—	(6,597)
Net loss	\$ (27,943)	\$ (5,628)	\$ (33,571)	\$ (170,900)	\$ (49,336)	\$ (220,236)
Loss per share						
Basic	\$ (0.68)		\$ (0.82)	\$ (4.26)		\$ (5.49)
Diluted	\$ (0.68)		\$ (0.82)	\$ (4.26)		\$ (5.49)
Weighted average shares outstanding						
Basic	40,809		40,809	40,098		40,098
Diluted	40,809		40,809	40,098		40,098

(1) Reflects the Company's US GAAP consolidated financial statements before pro forma adjustments related to the sale of the Dialysis and BioSentry Businesses on June 8, 2023, the sale of the PICCs and Midlines Businesses on February 15, 2024 and the discontinuation of the RadioFrequency Ablation and Syntax products ("the Businesses") as of February 29, 2024, for the nine months ended February 28, 2025 and February 29, 2024.

(2) Reflects the elimination of revenues and expenses representing the operating results from the sales and discontinuation of the Businesses.

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

(in thousands, except per share data)

	Three Months Ended		Nine Months Ended	
	Feb 28, 2025	Feb 29, 2024	Feb 28, 2025	Feb 29, 2024
	(unaudited)		(unaudited)	
Net loss	\$ (4,407)	\$ (187,736)	\$ (27,943)	\$ (170,900)
Amortization of intangibles	2,598	3,287	7,730	10,474
Change in fair value of contingent consideration	40	112	272	203
Acquisition, restructuring and other items, net ⁽¹⁾	3,286	35,367	13,465	44,767
Goodwill impairment	—	159,476	—	159,476
Gain on sale of assets	—	(6,657)	—	(54,499)
Tax effect of non-GAAP items ⁽²⁾	(350)	(10,128)	1,506	(2,670)
Adjusted net income (loss)	<u>\$ 1,167</u>	<u>\$ (6,279)</u>	<u>\$ (4,970)</u>	<u>\$ (13,149)</u>

	Three Months Ended		Nine Months Ended	
	Feb 28, 2025	Feb 29, 2024	Feb 28, 2025	Feb 29, 2024
	(unaudited)		(unaudited)	
Diluted loss per share	\$ (0.11)	\$ (4.67)	\$ (0.68)	\$ (4.26)
Amortization of intangibles	0.06	0.08	0.19	0.26
Change in fair value of contingent consideration	0.01	0.00	0.01	0.01
Acquisition, restructuring and other items, net ⁽¹⁾	0.08	0.89	0.32	1.11
Goodwill impairment	—	3.96	—	3.98
Gain on sale of assets	—	(0.17)	—	(1.36)
Tax effect of non-GAAP items ⁽²⁾	(0.01)	(0.25)	0.04	(0.07)
Adjusted diluted income (loss) per share	<u>\$ 0.03</u>	<u>\$ (0.16)</u>	<u>\$ (0.12)</u>	<u>\$ (0.33)</u>

Adjusted diluted sharecount ⁽³⁾ 42,091 40,234 40,809 40,098

(1) Includes costs related to merger and acquisition activities, restructuring, 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 February 28, 2025 and February 29, 2024.

(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, except per share data)

	Three Months Ended		Nine Months Ended	
	Feb 28, 2025	Feb 29, 2024	Feb 28, 2025	Feb 29, 2024
	(unaudited)		(unaudited)	
Net loss	\$ (4,407)	\$ (187,736)	\$ (27,943)	\$ (170,900)
Income tax expense (benefit)	(2)	(12,004)	21	(6,597)
Interest income, net	(135)	(394)	(975)	(1,047)
Depreciation and amortization	6,319	7,522	19,967	20,895
Goodwill impairment	—	159,476	—	159,476
Change in fair value of contingent consideration	40	112	272	203
Stock based compensation	2,398	2,612	8,131	8,633
Acquisition, restructuring and other items, net ⁽¹⁾	2,623	34,232	10,239	43,632
Gain on sale of assets	—	(6,657)	—	(54,499)
Adjusted EBITDA	<u>\$ 6,836</u>	<u>\$ (2,837)</u>	<u>\$ 9,712</u>	<u>\$ (204)</u>

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

Reconciliation of Non-GAAP Pro Forma Net Loss to Adjusted Pro Forma Net Loss and EPS

(in thousands, except per share data)

	Pro Forma Three Months Ended		Pro Forma Nine Months Ended	
	Feb 28, 2025	Feb 29, 2024	Feb 28, 2025	Feb 29, 2024
	(unaudited)		(unaudited)	
Pro forma net loss	\$ (9,901)	\$ (187,804)	\$ (33,571)	\$ (220,236)
Amortization of intangibles	2,598	2,644	7,730	7,903
Change in fair value of contingent consideration	40	112	272	203
Acquisition, restructuring and other items, net ⁽¹⁾	3,283	29,101	13,626	38,373
Goodwill impairment	—	159,476	—	159,476
Tax effect of non-GAAP items ⁽²⁾	914	(10,055)	2,763	(1,795)
Adjusted pro forma net loss	\$ (3,066)	\$ (6,526)	\$ (9,180)	\$ (16,076)

	Pro Forma Three Months Ended		Pro Forma Nine Months Ended	
	Feb 28, 2025	Feb 29, 2024	Feb 28, 2025	Feb 29, 2024
	(unaudited)		(unaudited)	
Pro forma diluted loss per share	\$ (0.24)	\$ (4.67)	\$ (0.82)	\$ (5.49)
Amortization of intangibles	0.06	0.07	0.19	0.20
Change in fair value of contingent consideration	0.01	0.01	0.01	0.01
Acquisition, restructuring and other items, net ⁽¹⁾	0.07	0.72	0.33	0.94
Goodwill impairment	—	3.96	—	3.98
Tax effect of non-GAAP items ⁽²⁾	0.02	(0.25)	0.07	(0.04)
Adjusted pro forma diluted loss per share	\$ (0.08)	\$ (0.16)	\$ (0.22)	\$ (0.40)

Adjusted diluted sharecount ⁽³⁾ 40,853 40,234 40,809 40,098

(1) Includes costs related to merger and acquisition activities, restructuring, 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 February 28, 2025 and February 29, 2024.

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

Reconciliation of Non-GAAP Pro Forma Net Loss to Adjusted Pro Forma EBITDA



(in thousands, except per share data)

	Pro Forma Three Months Ended		Pro Forma Nine Months Ended	
	Feb 28, 2025	Feb 29, 2024	Feb 28, 2025	Feb 29, 2024
	(unaudited)		(unaudited)	
Pro forma net loss	\$ (9,901)	\$ (187,804)	\$ (33,571)	\$ (220,236)
Income tax expense (benefit)	(2)	(12,004)	21	(6,597)
Interest income, net	(135)	(394)	(975)	(1,047)
Depreciation and amortization	6,319	6,861	19,967	18,234
Goodwill impairment	—	159,476	—	159,476
Change in fair value of contingent consideration	40	112	272	203
Stock based compensation	2,398	2,142	8,131	8,000
Acquisition, restructuring and other items, net ⁽¹⁾	2,620	27,966	10,400	37,238
Adjusted EBITDA	\$ 1,339	\$ (3,645)	\$ 4,245	\$ (4,729)

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



Detail of “Acquisition, Restructuring and Other Items, net”

(in thousands)

(in thousands)	Three Months Ended		Nine Months Ended	
	Feb 28, 2025	Feb 29, 2024	Feb 28, 2025	Feb 29, 2024
Legal ⁽¹⁾	\$ —	\$ 23,314	\$ 406	\$ 30,453
Mergers and acquisitions	—	147	737	399
Plant closure ⁽²⁾	3,130	5,426	11,820	6,115
Intangible and other asset impairment	—	6,260	—	6,260
Transition service agreement ⁽³⁾	(463)	(333)	(1,424)	(655)
Manufacturing relocation ⁽⁴⁾	—	—	—	587
Other ⁽⁵⁾	619	553	1,926	1,608
Total	\$ 3,286	\$ 35,367	\$ 13,465	\$ 44,767

(1) Legal expenses related to litigation that is outside the normal course of business. For the three and nine months ended February 29, 2024, a \$19.3 million settlement expense was recorded as a result of the Settlement Agreement that was entered into between the Company and BD.

(2) Plant closure expenses, related to the restructuring of our manufacturing footprint which was announced on January 5, 2024.

(3) Transition services agreements that were entered into with Merit and Spectrum.

(4) Expenses to relocate certain manufacturing lines out of Queensbury, NY.

(5) Included in the \$1.6 million in other for the nine months ended February 29, 2024 is \$0.9 million of deferred financing fees that were written-off in conjunction with the sale of the Dialysis and BioSentry businesses and concurrent extinguishment of the debt.

Reconciliation of GAAP to Non-GAAP Pro Forma Results for Sales and Gross Margin by Product Category



(in thousands)

	Three Months Ended			Three Months Ended			Actual			Pro Forma		
	Actual ⁽¹⁾	Pro Forma Adj. ⁽²⁾	Pro Forma	As Reported ⁽¹⁾	Pro Forma Adj. ⁽²⁾	Pro Forma	% Growth	Currency Impact	Constant Currency Growth	% Growth	Currency Impact	Constant Currency Growth
	Feb 28, 2025	Feb 28, 2025	Feb 28, 2025	Feb 29, 2024	Feb 29, 2024	Feb 29, 2024						
	(unaudited)			(unaudited)								
Net Sales												
Med Tech	\$ 31,341	\$ —	\$ 31,341	\$ 25,844	\$ (190)	\$ 25,654	21.3%			22.2%		
Med Device	40,663	9	40,672	49,338	(9,021)	40,317	(17.6)%		0.9%			
	<u>\$ 72,004</u>	<u>\$ 9</u>	<u>\$ 72,013</u>	<u>\$ 75,182</u>	<u>\$ (9,211)</u>	<u>\$ 65,971</u>	<u>(4.2)%</u>	<u>0.2%</u>	<u>(4.0)%</u>	<u>9.2%</u>	<u>0.2%</u>	<u>9.4%</u>
Net Sales												
United States	\$ 61,340	\$ 4	\$ 61,344	\$ 62,342	\$ (6,521)	\$ 55,821	(1.6)%		9.9%			
International	10,664	5	10,669	12,840	(2,690)	10,150	(16.9)%	1.1%	(15.8)%	5.1%		
	<u>\$ 72,004</u>	<u>\$ 9</u>	<u>\$ 72,013</u>	<u>\$ 75,182</u>	<u>\$ (9,211)</u>	<u>\$ 65,971</u>	<u>(4.2)%</u>	<u>0.2%</u>	<u>(4.0)%</u>	<u>9.2%</u>	<u>0.2%</u>	<u>9.4%</u>

GROSS PROFIT BY PRODUCT CATEGORY

(in thousands)

	Three Months Ended			Three Months Ended			Actual	Pro Forma
	Actual ⁽¹⁾	Pro Forma Adj. ⁽²⁾	Pro Forma	As Reported ⁽¹⁾	Pro Forma Adj. ⁽²⁾	Pro Forma		
	Feb 28, 2025	Feb 28, 2025	Feb 28, 2025	Feb 29, 2024	Feb 29, 2024	Feb 29, 2024		
	(unaudited)			(unaudited)				
Med Tech	\$ 19,588	\$ —	\$ 19,588	\$ 15,857	\$ (83)	\$ 15,774	23.5 %	24.2 %
Gross profit % of sales	62.5 %		62.5 %	61.4 %		61.5 %		
Med Device	\$ 19,269	\$ 3	\$ 19,272	\$ 20,004	\$ (2,090)	\$ 17,914	(3.7)%	7.6 %
Gross profit % of sales	47.4 %		47.4 %	40.5 %		44.4 %		
Total	\$ 38,857	\$ 3	\$ 38,860	\$ 35,861	\$ (2,173)	\$ 33,688	8.4 %	15.4 %
Gross profit % of sales	54.0 %		54.0 %	47.7 %		51.1 %		

(1) Reflects the Company's US GAAP consolidated financial statements before pro forma adjustments related to the sale of the Dialysis and BioSentry Businesses on June 8, 2023, the sale of the PICCs and Midlines Businesses on February 15, 2024 and the discontinuation of the RadioFrequency Ablation and Syntrax products ("the Businesses") as of February 29, 2024, for the three months ended February 28, 2025 and February 29, 2024.

(2) Reflects the elimination of revenues and expenses representing the operating results from the sales and discontinuation of the Businesses.

(in thousands)

	Nine Months Ended			Nine Months Ended			Actual			Pro Forma		
	Actual ⁽¹⁾	Pro Forma Adj. ⁽²⁾	Pro Forma	As Reported ⁽¹⁾	Pro Forma Adj. ⁽²⁾	Pro Forma	% Growth	Currency Impact	Constant Currency Growth	% Growth	Currency Impact	Constant Currency Growth
	Feb 28, 2025	Feb 28, 2025	Feb 28, 2025	Feb 29, 2024	Feb 29, 2024	Feb 29, 2024						
	(unaudited)			(unaudited)								
Net Sales												
Med Tech	\$ 90,863	\$ —	\$ 90,863	\$ 77,068	\$ (443)	\$ 76,625	17.9%			18.6%		
Med Device	121,477	188	121,665	155,866	(32,893)	122,973	(22.1)%		(1.1)%			
	<u>\$ 212,340</u>	<u>\$ 188</u>	<u>\$ 212,528</u>	<u>\$ 232,934</u>	<u>\$ (33,336)</u>	<u>\$ 199,598</u>	<u>(8.8)%</u>	<u>0.0%</u>	<u>(8.8)%</u>	<u>6.5%</u>	<u>0.1%</u>	<u>6.6%</u>
Net Sales												
United States	\$ 183,499	\$ 14	\$ 183,513	\$ 190,743	\$ (23,098)	\$ 167,645	(3.8)%		9.5%			
International	28,841	174	29,015	42,191	(10,238)	31,953	(31.6)%	0.4%	(31.2)%	(9.2)%		
	<u>\$ 212,340</u>	<u>\$ 188</u>	<u>\$ 212,528</u>	<u>\$ 232,934</u>	<u>\$ (33,336)</u>	<u>\$ 199,598</u>	<u>(8.8)%</u>	<u>0.0%</u>	<u>(8.8)%</u>	<u>6.5%</u>	<u>0.1%</u>	<u>6.6%</u>

GROSS PROFIT BY PRODUCT CATEGORY

(in thousands)

	Nine Months Ended			Nine Months Ended			Actual	Pro Forma
	Actual ⁽¹⁾	Pro Forma Adj. ⁽²⁾	Pro Forma	As Reported ⁽¹⁾	Pro Forma Adj. ⁽²⁾	Pro Forma		
	Feb 28, 2025	Feb 28, 2025	Feb 28, 2025	Feb 29, 2024	Feb 29, 2024	Feb 29, 2024		
	(unaudited)			(unaudited)				
Med Tech	\$ 57,398	\$ —	\$ 57,398	\$ 48,400	\$ (155)	\$ 48,245	18.6 %	19.0 %
Gross profit % of sales	63.2 %		63.2 %	62.8 %		63.0 %		
Med Device	\$ 58,089	\$ 33	\$ 58,122	\$ 67,783	\$ (9,060)	\$ 58,723	(14.3)%	(1.0)%
Gross profit % of sales	47.8 %		47.8 %	43.5 %		47.7 %		
Total	\$ 115,487	\$ 33	\$ 115,520	\$ 116,183	\$ (9,215)	\$ 106,968	(0.6)%	8.0 %
Gross profit % of sales	54.4 %		54.4 %	49.9 %		53.6 %		

(1) Reflects the Company's US GAAP consolidated financial statements before pro forma adjustments related to the sale of the Dialysis and BioSentry Businesses on June 8, 2023, the sale of the PICCs and Midlines Businesses on February 15, 2024 and the discontinuation of the RadioFrequency Ablation and Syntrax products ("the Businesses") as of February 29, 2024, for the nine months ended February 28, 2025 and 2024.

(2) Reflects the elimination of revenues and expenses representing the operating results from the sales and discontinuation of the Businesses.