

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

**FORM 8-K**

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

Date of Report (Date of earliest event reported): May 25, 2021

**AngioDynamics, Inc.**  
(Exact Name of Registrant as Specified in Charter)

<b>Delaware</b> (State or Other Jurisdiction of Incorporation)	<b>000-50761</b> (Commission File Number)	<b>11-3146460</b> (IRS Employer Identification No.)
<b>14 Plaza Drive Latham, New York</b> (Address of Principal Executive Offices)	<b>12110</b> (Zip Code)	
	<b>(518) 795-1400</b> (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

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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## **Item 7.01 – Regulation FD Disclosure.**

On May 25, 2021, James C. Clemmer, President and Chief Executive Officer of AngioDynamics, Inc. (“AngioDynamics”), will present at the UBS 2021 Virtual Global Healthcare Conference. The presentation slides are furnished herewith as Exhibit 99.1.

The presentation slides furnished pursuant to Item 7.01 of this Form 8-K (including Exhibit 99.1) shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (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 of 1933, as amended, 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,” “project,” “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, express 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, 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 and its Quarterly Reports on Form 10-Q for the fiscal periods ended August 31, 2020, November 30, 2020 and February 28, 2021. 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.*

Exhibit No.

Description

[99.1](#)

[Presentation slides for the UBS 2021 Virtual Global Healthcare Conference, dated May 25, 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: May 25, 2021

By:           /s/ Richard C. Rosenzweig            
Name: Richard C. Rosenzweig  
Title: Senior Vice President,  
General Counsel and  
Secretary

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# ANGIODYNAMICS

The UBS 2021 Virtual Global Healthcare Conference

Jim Clemmer, President & CEO



# Forward-Looking Statement

## Notice Regarding Forward-Looking Statements

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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 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.



# ANGIODYNAMICS

Strategic Transformation



## **PURSUE LARGER, FASTER GROWING MARKETS**

Active portfolio management enables us to compete in larger, faster growing markets relying on technology & innovation to produce measurable patient outcomes

## **FOCUSED RESOURCE DEVELOPMENT**

Resource deployment focused in areas that offer better opportunities for success

## **PORTFOLIO TRANSFORMATION**

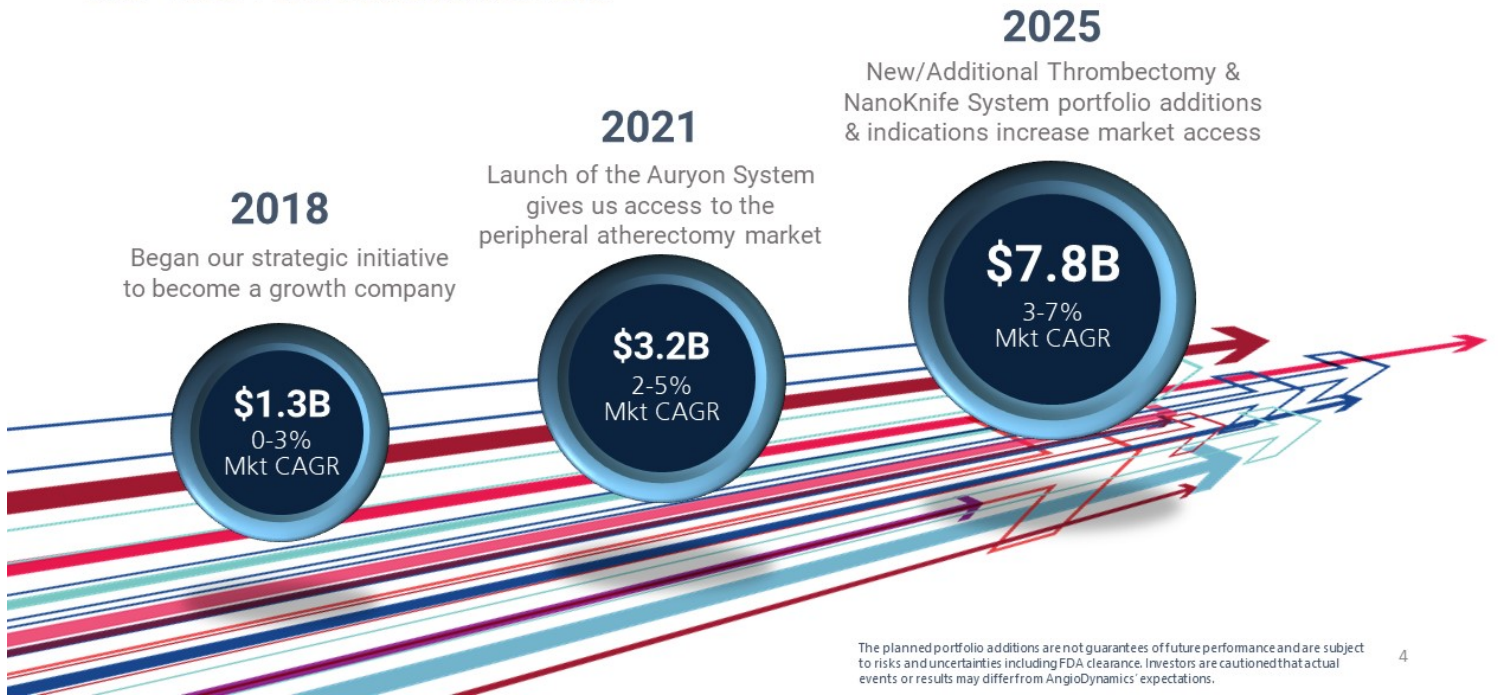
Portfolio transformation & strength driven by R&D, M&A, and Clinical & Regulatory

## **TOP TALENT**

Strong and innovative portfolio combined with top talent drives value

# FOCUSED TRANSFORMATION

U.S. Total Addressable Markets



The planned portfolio additions 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.



# INVEST FOR GROWTH

## Peripheral Atherectomy

AURYON

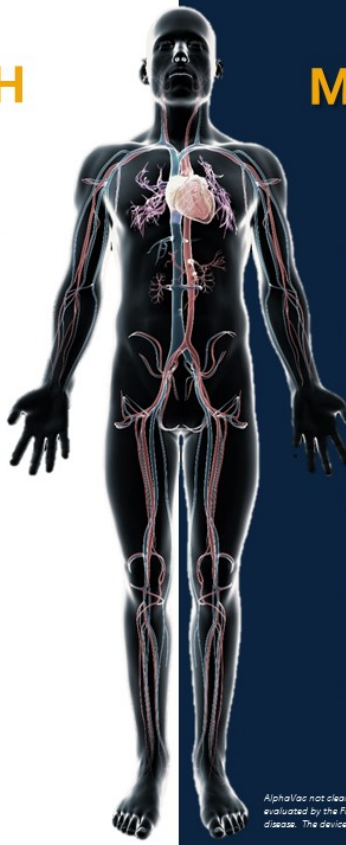
## Thrombus Management

AngioVac Uni-Fuse<sup>+</sup>

ALPHAVAC  
MULTIPURPOSE MECHANICAL ASPIRATION

## Irreversible Electroporation

NanoKnife 3.0  
Irreversible Electroporation (IRE)



# 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

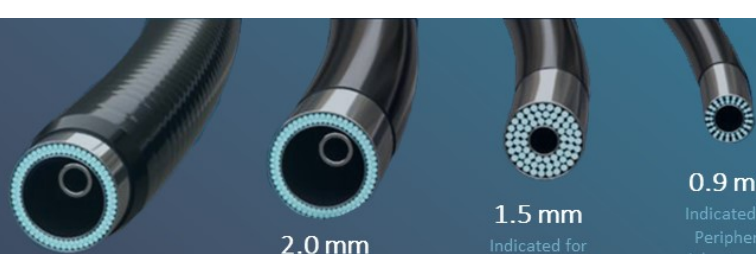
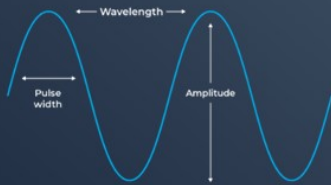
AlphaVac not cleared by the Food and Drug Administration (FDA). These statements and the subject product have not been evaluated by the Food and Drug Administration (FDA). This product is not intended to diagnose, treat, cure, or prevent any disease. The device is not currently being marketed, nor is it available for sale in any country.

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# PERIPHERAL ATHERECTOMY

# AURYON

 angiodynamics



**2.35 mm**

Aspiration and Off-Center capabilities for Peripheral Atherectomy and ISR 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. <sup>b, c</sup>

## Why pulse width and amplitude matter

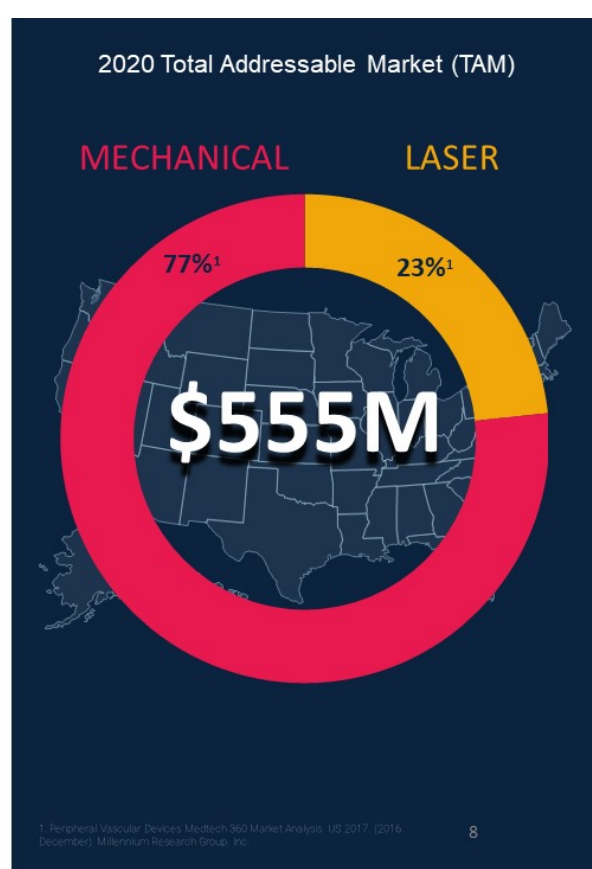
Greater amplitude is achieved with shorter pulses, which can deposit energy before thermal diffusion occurs

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

# PERIPHERAL ATHERECTOMY

## US Addressable Markets & Competitive Landscape

Company	Product	Thrombus	Plaque	Fibrotic	ISR	Calcified
ANGO	Auryon	★★★★	★★★★	★★	★★★★	★★
Philips	Excimer Laser	★★	★★		★★★★	★
MDT	TurboHawk		★★★★	★		★
BSC	Jetstream	★★	★	★		
CSI	Diamondback 360		★★	★		★★★★



# PERIPHERAL ATHERECTOMY

Continuing our momentum of growth

## COMMERCIAL SCALE

- Targeted commercial & clinical expansion
- Meaningful physician training programs
- Increase physician ambassador programs



## CLINICAL COMPENDIUM

- Expand awareness by creating a strong podium and clinical publication presence
- Clinically differentiated validation through new users, data collection (PATHFINDER I & II), and clinical outcomes



## PRODUCT DEVELOPMENT

- Product development pipeline
- Portfolio and product indication expansion
- Continuous voice of customer

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# THROMBUS MANAGEMENT

AngioVac |  ALPHAVAC | Uni-Fuse<sup>+</sup>

MULTIPURPOSE MECHANICAL ASPIRATION

## 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>**

## Pulmonary Embolism

# PE

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

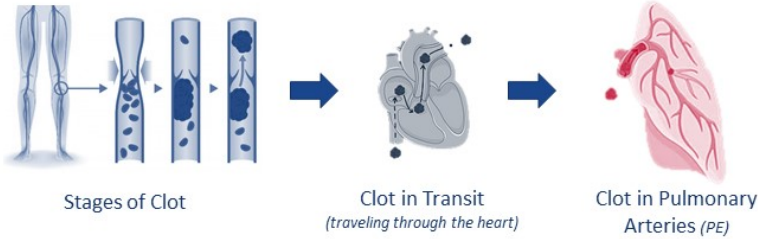
**171,000 High-risk & intermediate-risk PE Cases<sup>1</sup>**

## 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>**



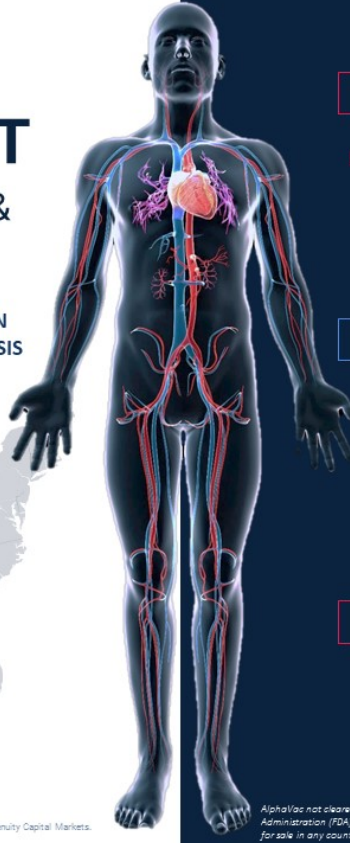
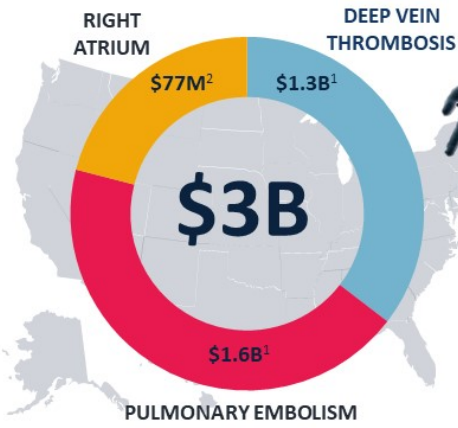
1. Prowler, W. J., & Furlong, C. (2002, June). *Inter Medical Biomedical Devices and Services*. Canaccord Genuity Capital Markets.  
2. "Venous Thromboembolism (VTE)." *World Thrombosis Day*. [www.worldthrombosisday.org/venue/ven](http://www.worldthrombosisday.org/venue/ven).  
Illustrations and images not produced by AngioDynamics include:  
<https://www.navalmedcom.med.navy.mil/Research/Special>  
<https://www.navalmedcom.med.navy.mil/Research/Special>  
DVT Related Clot in the Leg? <http://www.angiodynamics.com/venous/venoushealth.com>





# THROMBUS MANAGEMENT

Purpose Built Portfolio & Technology



## CURRENT PORTFOLIO

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

*Planned Launch Calendar 2021*

## FUTURE PORTFOLIO

**Pulmonary Embolism** AlphaVac, 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.



<sup>1</sup> Plovnic, W. J., & Furlong, C. (2020, June). Intra-Medical Biomedical Devices and Services. Canaccord Genuity Capital Markets.  
<sup>2</sup> Pletcher Spaght, Inc. AngioVac market assessment March 2018. Angiodynamics funded

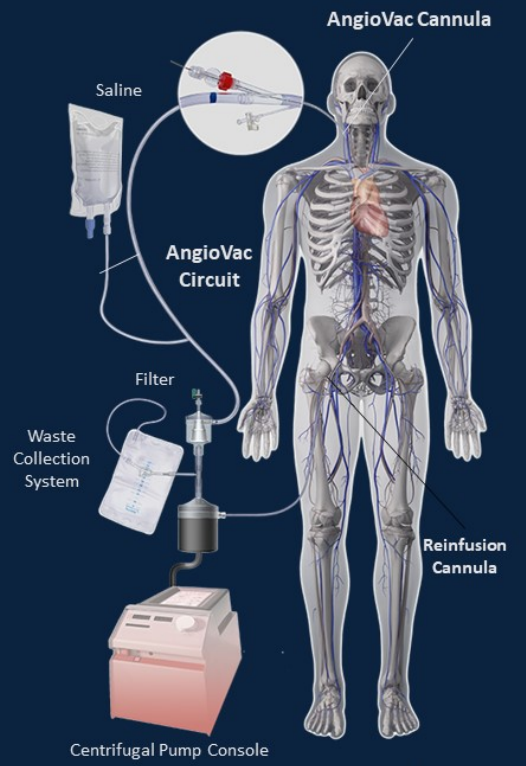
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# The AngioVac Difference

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.

# THE NEXT GENERATION OF ANGIOVAC

Physician requests for use in DVT drive new product development



## ALPHAVAC

MULTIPURPOSE MECHANICAL ASPIRATION

### 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



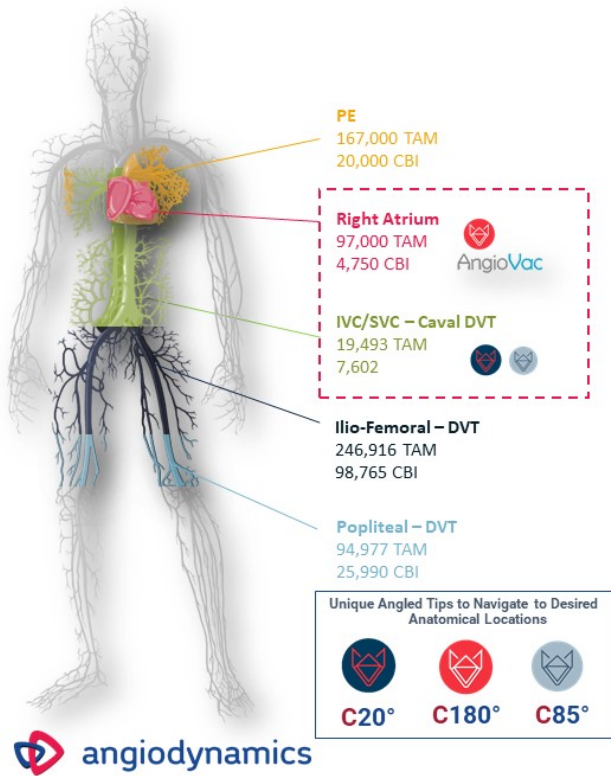
#### Versatile

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

Not cleared by the Food and Drug Administration (FDA). These statements and the subject product have not been evaluated by the Food and Drug Administration (FDA). This product is not intended to diagnose, treat, cure, or prevent any disease. The device is not currently being marketed, nor is it available for sale in any country.

# ADDRESSABLE MARKET

## Thrombus Procedures by Location



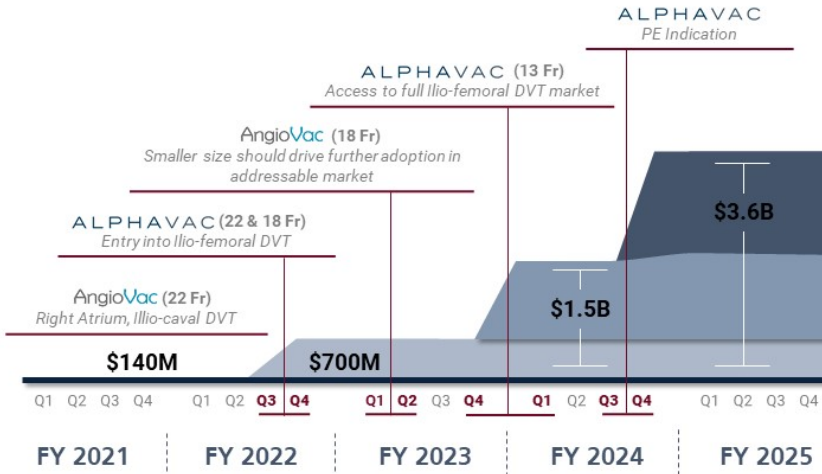
**angiodynamics**

Location in Body	Avg. Diameter Size (mm)	Compatible FR Size	Acceptable Catheter Size (sans access)	ANGO Product
Pulmonary Embolism	19-28mm <sup>2</sup>	57-84 Fr	12-24 Fr	AlphaVac C85
Right Atrium	44-53mm	132-159 Fr	18-24 Fr	AngioVac C20/C180/C85
Inferior Vena Cava	18-24mm	54-72Fr	12-24 Fr	AlphaVac & AlphaVac C20/C180/C85
Superior Vena Cava	13-18mm	39-54 Fr		AngioVac & AlphaVac C20/C180/C85
Common Iliac	14-16mm	42-48 Fr	12-18 Fr	AlphaVac C20/C180/C85
External Iliac	12-14mm	36-42 Fr		AlphaVac C20/C180/C85
Femoral Vein (high)	6-7mm	18-21 Fr	8-12 Fr	AlphaVac C85 AlphaVac DVT
Femoral Vein (mid)	5-6mm	15-18 Fr		AlphaVac DVT
Femoral Vein (low)	4-5mm	12-15 FR		AlphaVac DVT

1. Acute pulmonary embolism: clinical outcomes in the International Cooperative Pulmonary Embolism Registry (ICOPER) - <https://www.ncbi.nlm.nih.gov/pubmed/10227218>
2. [Inferior Vena Cava Thrombosis - ScienceDirect](https://pubmed.ncbi.nlm.nih.gov/2677542/)
3. Singh, H., & Masuda, E. M. (2005). Comparing Short-Term Outcomes of Femoral-Popliteal and Iliofemoral Deep Venous Thrombosis: Early Lysis and Development of Reflux. *Annals of Vascular Surgery*, 19(1), 74-79.
4. <https://pubmed.ncbi.nlm.nih.gov/2677542/>
5. <https://pubmed.ncbi.nlm.nih.gov/17963079/#:~:text=Conclusion%3A%20this%20study%20suggests%20that,%2C%20respectively%2C%20in%20healthy%20adults.>

# 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

AV3 | AV4 | C20 | C85 | C120



## ALPHAVAC

Multi-purpose Mechanical/Manual Aspiration

AV3 | AV4 | C20 | C85 | C120

## Uni-Fuse+

Catheter Directed Thrombolysis with PE Indication

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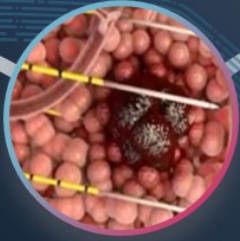
# IRREVERSIBLE ELECTROPORATION

NanoKnife 3.0  
Irreversible Electroporation (IRE)



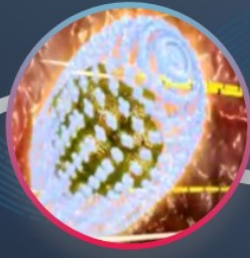
# IRREVERSIBLE ELECTROPORATION

Non-thermal energy destroys cells while preserving critical structures



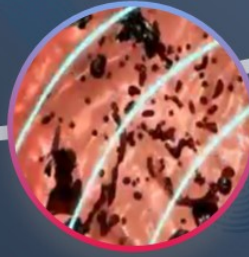
## Probe placement

Placement of probes around a target area provides effective treatment coverage <sup>a-d</sup>



## Electrical field

Electrical pulses cause pores to form within the cellular membrane leading to non-thermal cell death <sup>a-d</sup>



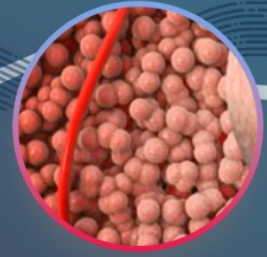
## Decellularization

Target tissue undergoes complete decellularization while preserving the underlying structure of blood vessels, nerves, ducts, and tissue <sup>a-d</sup>



## Non-thermal

By preserving those underlying structures the potential for revascularization of treated tissue is maintained <sup>a-d</sup>



## Revascularization

The NanoKnife System's unique technology enables physicians to provide localized treatments in locations and at times previously unavailable to them <sup>a-d</sup>



<sup>a</sup> Maer E, et al. The effect of irreversible electroporation on blood vessels. *Technol. Cancer Res. Treat.* 6(4): 307-310 (2007). doi:10.1177/15593646070060407.  
<sup>b</sup> Rubinsky B, Onik G, and Mikus P. Irreversible electroporation: a new ablation modality/clinical implications. *Technol. Cancer Res. Treat.* 6: 37-48 (2007). doi:10.1177/1553364607006030104.  
<sup>c</sup> Onik G, Mikus P, and Rubinsky B. Irreversible electroporation: implications for prostate ablation. *Technol. Cancer Res. Treat.* 6(4): 295-300 (2007). doi:10.1177/15533646070060405.  
<sup>d</sup> Lee EW, Chen G, Prieto VE, Dry SM, Loh GT, Kee ST. Advanced hepatic ablation technique for creating complete cell death: irreversible electroporation. *Radiology* 255:426-434. (2010). doi:10.1148/radiol.1009337.

# PROVIDES THE INNOVATION DOCTORS NEED

Expands treatment options and helps preserve patient's quality of life<sup>a-d</sup>



**Non-thermal** energy decellularizes target tissue<sup>a-d</sup>



Localized Treatment



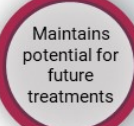
**Sparses** critical structures and nerves<sup>a-d</sup>



Strong safety profile



Treated tissue can **revascularize**<sup>a-d</sup>



Maintains potential for future treatments



Preserves patient's **quality of life**<sup>a-d</sup>



Provides options for patients



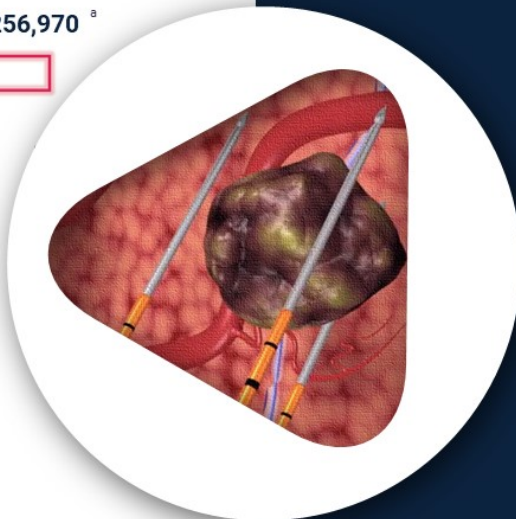
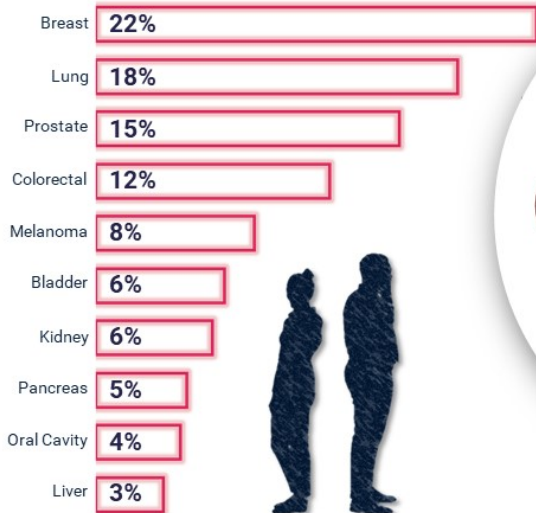
a. Maor E. et al., The effect of irreversible electroporation on blood vessels, Technol. Cancer Res. Treat. 6(4), 307-312 (2007), 10.1177/153303460700600407.  
b. Rubinsky, B., Onik, G., and Mikus, P., Irreversible electroporation: a new ablation modality—clinical implications, Technol. Cancer Res. Treat. 6, 27-49, (2007), doi:10.1177/153303460700600106.  
c. Onik G., Mikus P., and Rubinsky B., Irreversible electroporation: implications for prostate ablation, Technol. Cancer Res. Treat. 6(4), 295-300 (2007), 10.1177/153303460700600405.  
d. Lee EW, Chen C, Prieto VE, Dry SM, Loh CT, Kee ST., Advanced hepatic ablation technique for creating complete cell death: irreversible electroporation. Radiology 255:426-433. (2010), doi:1148/radiol.1009037



# NanoKnife 3.0

Irreversible Electroporation (IRE)

New Cancer Cases 2020: 1,256,970 <sup>a</sup>



## DIRECT Study

This study is evaluating the use of the NanoKnife System as a potential treatment for stage III pancreatic cancer.



## Prostate IDE

This safety study will evaluate the use of the NanoKnife System as a focal therapy option for prostate tissue.

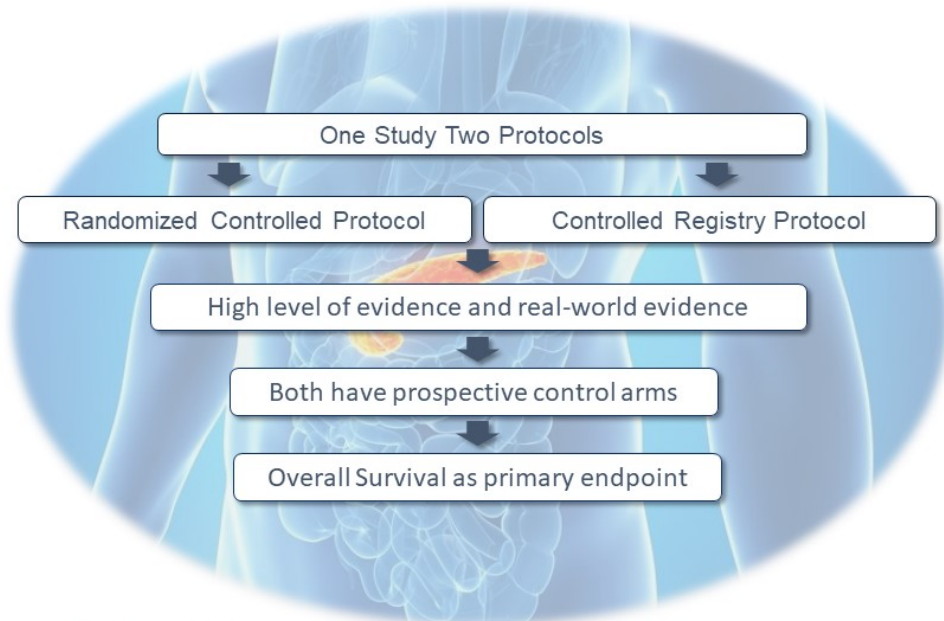


<sup>a</sup> Cancer Facts & Figures 2020. American Cancer Society. <https://www.cancer.org/research/cancer-facts-statistics/all-cancer-facts-figures/cancer-facts-figures-2020.html>. Accessed January 7, 2021.

Illustrations and images are provided by Angiodynamics. <https://www.angiodynamics.com>  
<https://www.nccf.org/foundation.org/pancreasresearch/>  
<https://www.prostate.com/qa/pancreatic-cancer-treatment>

# DIRECT STUDY

## Data for IRE Cancer Treatment



# CLINICAL EXPANSION

Within the U.S. **191,930** men were estimated to have been diagnosed with prostate cancer in 2020.<sup>a</sup>

**27%** would undergo radiotherapy of which **66%** report E.D. at 36 months<sup>b,c</sup>



**31%** would undergo a radical prostatectomy of which **79%** report E.D. at 36 months<sup>b,c</sup>



**42%** would undergo active surveillance<sup>b</sup>



An estimated **38%** of these patients were ideal candidates for focal therapy<sup>d</sup>



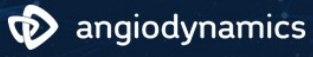
**Focal therapy** bridges the gap between whole gland treatment and active surveillance in an attempt to **maximize quality of life** by avoiding the effects of 'whole gland radiation or surgery.

However... adoption remains low (**<5%**) due to gaps within existing technology.

a. Cancer Facts & Figures 2020. American Cancer Society. <https://www.cancer.org/research/cancer-facts-statistics/all-cancer-facts-figures/cancer-facts-figures-2020.html>. Accessed January 7, 2021.  
b. Mahal BA, Butler S, Franco I, et al. Use of Active Surveillance or Watchful Waiting for Low-Risk Prostate Cancer and Management Trends Across Risk Groups in the United States, 2010-2015. *Jama*. 2019;321(7):704. doi:10.1001/jama.2019.19941  
c. Donovan JL. Patient Reported Outcomes after Monitoring, Surgery or Radiotherapy for Prostate Cancer. *The New England Journal of Medicine*. 2014;371(5):428-430.  
d. Tansen B, Coody G, Tanaka SS. Focal therapy: a new paradigm for the treatment of prostate cancer. *Reviews in Urology*. <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC380968/>. Published 2008. Accessed January 7, 2021.

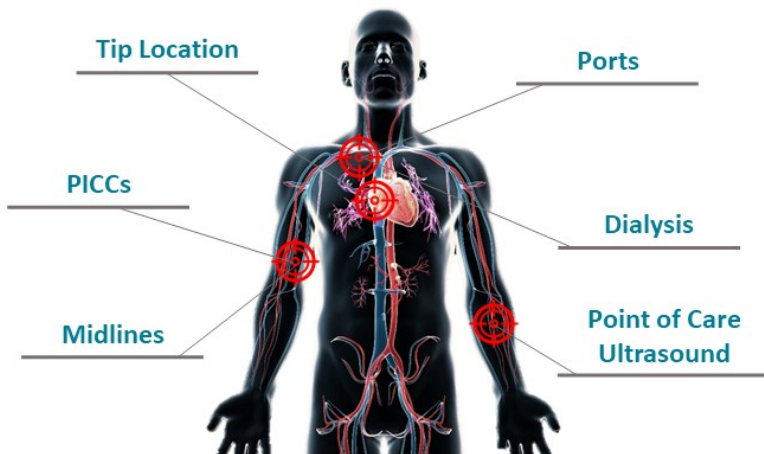
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# VASCULAR ACCESS



# VASCULAR ACCESS

Safely delivering medication to patients



## **PORTFOLIO**

Delivering on our product road map including development of an integrated navigation & tip location technology that enables the use of our BioFlo PICC.

## **MARKET ACCESS**

Maximize clinical differentiation by reducing thrombus accumulation through the utilization of our BioFlo family of catheters

## **PERFORMANCE**

Maintain a strong culture of execution and collaboration through disciplined sales & marketing plans

# Q3 YTD FY2021 Highlights

## Financial Performance

in millions (except per share data)	YTD FY2021	YTD FY2020	YOY Change
Revenue	\$214.2	\$205.8	4.1%
Gross Margin	53.4%	58.3%	(490 bps)
Net Loss	(\$12.1)	(\$9.7)	(\$2.4)
GAAP EPS	(\$0.32)	(\$0.26)	(\$0.06)
Adjusted EPS	\$0.05	\$0.15	(\$0.10)
Adjusted EBITDA	\$15.0	\$17.5	(\$2.5)

Please see Appendix A for reconciliation of GAAP to Non-GAAP.

in millions	Q3 FY2021	Q4 FY2020	YOY Change
Cash	\$54.5	\$54.4	\$0.1
Debt	\$30.0	\$40.0	(\$10.0)



## Growth From Key Products

Key Product Categories	Q1 FY2021	Q2 FY2021	Q3 FY2021	YTD FY2021
AngioVac®	46%	24%	27%	31%
NanoKnife® Disposables	(5%)	30%	(7%)	4%
Auryon*	\$1.1	\$2.1	\$3.3	\$6.5

\* Auryon reflects revenue contribution in quarter vs growth rate due to acquisition date in FY20.

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# ANGIODYNAMICS

The UBS 2021 Virtual Global Healthcare Conference

Jim Clemmer, President & CEO



# Appendix A



## Reconciliation of GAAP to Non-GAAP Net Income and EPS

(in thousands, except per share data)	Nine Months Ended	
	Feb 28, 2021	Feb 29, 2020
	(unaudited)	
Net loss	\$ (12,080)	\$ (9,720)
Amortization of intangibles	13,838	13,417
Change in fair value of contingent consideration	(290)	116
Acquisition, restructuring and other items, net <sup>(1)</sup>	3,057	4,486
Write-off of deferred financing fees <sup>(2)</sup>	—	593
Tax effect of non-GAAP items <sup>(3)</sup>	(2,606)	(3,205)
Adjusted net income	<u>\$ 1,919</u>	<u>\$ 5,687</u>

	Nine Months Ended	
	Feb 28, 2021	Feb 29, 2020
	(unaudited)	
Diluted loss per share	\$ (0.32)	\$ (0.26)
Amortization of intangibles	0.36	0.35
Change in fair value of contingent consideration	(0.01)	—
Acquisition, restructuring and other items, net <sup>(1)</sup>	0.08	0.12
Write-off of deferred financing fees <sup>(2)</sup>	—	0.02
Tax effect of non-GAAP items <sup>(3)</sup>	(0.06)	(0.08)
Adjusted diluted earnings per share	<u>\$ 0.05</u>	<u>\$ 0.15</u>

Adjusted diluted sharecount <sup>(4)</sup> 38,770 38,111

- (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) Deferred financing fees related to the old credit agreement were written off during the second quarter of fiscal year 2020.
- (3) 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, 2021 and February 29, 2020.
- (4) 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)	Nine Months Ended	
	Feb 28, 2021	Feb 29, 2020
	(unaudited)	
Net loss	\$ (12,080)	\$ (9,720)
Income tax benefit	(2,033)	(1,506)
Interest expense, net	676	672
Depreciation and amortization	19,276	17,434
Change in fair value of contingent consideration	(290)	116
Stock based compensation	6,398	5,998
Acquisition, restructuring and other items, net <sup>(1)</sup>	3,057	4,486
Adjusted EBITDA	<u>\$ 15,004</u>	<u>\$ 17,480</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.