

**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): **January 12, 2023**

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

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.

Item 7.01 – Regulation FD Disclosure.

On January 12, 2023, James Clemmer, President and Chief Executive Officer of AngioDynamics, Inc. (“AngioDynamics”), and Stephen Trowbridge, Executive Vice President and Chief Financial Officer of AngioDynamics, will present at the 41st Annual J.P. Morgan 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,” “projects,” “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, 2022. AngioDynamics does not assume any obligation to publicly update or revise any forward-looking statements for any reason.

Item 9.01 – Financial Statements and Exhibits.

(d) *Exhibits.*

Exhibit No.

Description

[99.1](#)

Presentation slides for the 41st Annual J.P. Morgan Healthcare Conference, dated January 12, 2023.

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 12, 2023

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



J.P. Morgan

Healthcare Conference

January 12, 2023

Jim Clemmer, President & CEO

Stephen Trowbridge, Executive Vice President & CFO





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

A medical technology platform company focused on a select group of large, high growth markets where meaningful treatment gaps exist in current standard of care. Our technologies positively impact treatment options and patients' quality of life.

AURYON

ANGIOVAC



Nanoknife



ALPHAVAC

AngioDynamics



Investments in our Med Tech platforms are funded by operating cash flows from our Med Device portfolio

Med Tech: Invest for Growth

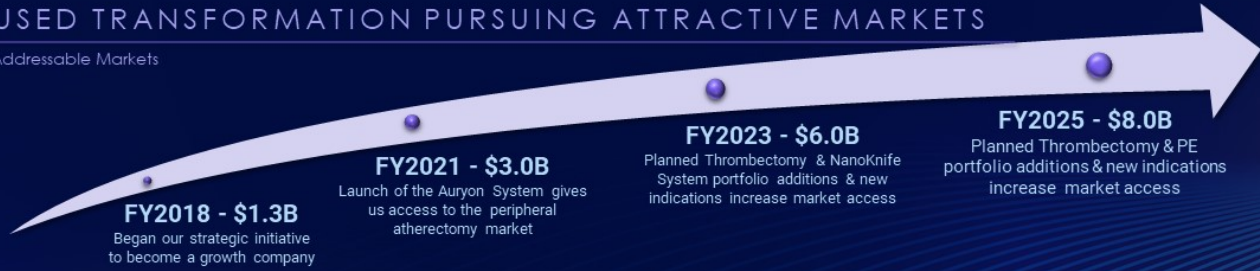
- Peripheral Arterial Disease
- Venous Thromboembolism
- Cardiac Thrombus & Emboli
- Solid Tumor

Med Device: Maintain Positioning

- Vascular Access Catheters & Accessories
- Microwave & Radiofrequency Ablation
- Diagnostic Catheters, Guidewires & Kits
- Lung Biopsy Safety
- Endovenous Laser Treatment
- Radiation Treatment Stabilization Balloons

FOCUSED TRANSFORMATION PURSUING ATTRACTIVE MARKETS

U.S. Total Addressable Markets



AngioDynamics



Focused technology platforms targeting attractive markets with meaningful treatment gaps, where our differentiated technologies can address unmet needs

Disease State	Platform	Treatment	Status
PAD Peripheral Arterial Disease		Atherectomy	Launched
VTE Venous Thromboembolism		Large Vessel Thrombectomy	Launched
			Launched
		Small Vessel Thrombectomy*	In development with targeted launch end of calendar 2024
		Pulmonary Embolism*	APEX study currently enrolling Targeted launch early calendar 2025
Cardiac Thrombus & Emboli		Right Heart	Launched
		Left Heart*	Targeted launch end of calendar 2023
Solid Tumor		Clot in Transit	Launched
			Prostate Tissue*

*AlphaVac PE, Auryon Venous Thrombectomy/DVT, AngioVac Left Heart & NanoKnife Prostate are not cleared by the US Food and Drug Administration (FDA) for these indications.

AngioDynamics



Focused technology platforms targeting attractive markets with meaningful treatment gaps, where our differentiated technologies can address unmet needs

Disease State	Platform	Treatment	Status
PAD Peripheral Arterial Disease	AURYON	Atherectomy	Launched
VTE Venous Thromboembolism	ANGIOVAC	Large Vessel Thrombectomy	Launched
	ALPHAVAC		Launched
	AURYON	Small Vessel Thrombectomy*	In development with targeted launch end of calendar 2024
	ALPHAVAC	Pulmonary Embolism*	APEX study currently enrolling Targeted launch early calendar 2025
Cardiac Thrombus & Emboli	ANGIOVAC	Right Heart	Launched
		Left Heart*	Targeted launch end of calendar 2023
	ALPHAVAC	Clot in Transit	Launched
Solid Tumor	NanoKnife <small>an ablation & embolization system</small>	Prostate Tissue*	PRESERVE study >50% enrolled Launch targeted end of calendar 2024

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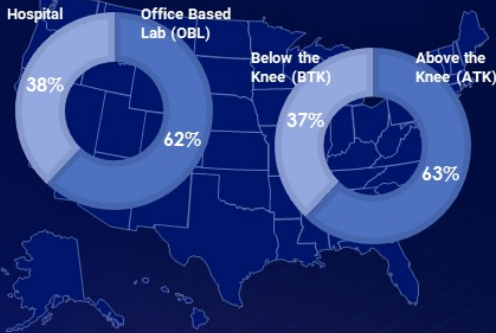
PAD



With over 25,000 cases performed, the Aurion Atherectomy System is the only atherectomy solution with the safety profile and versatility to treat every lesion location and morphology

THE MARKET

2022 Served
\$760M



7

Source: Peripheral Vascular Devices Medtech 360 Market Analysis US December, 2021. Millennium Research Group, Inc.

OUR SOLUTION

AURION

• Peripheral Atherectomy



WHY IT MATTERS

Treat all levels of calcification^{a-c}

- Indicated for in-stent restenosis*
 - Treats above and below the knee (inc. below the ankle)
- *2.0mm and 2.35mm catheters are indicated for ISR.

Protective of vessel wall^{c-e}

- Targeted biological reactions to address risk of perforations
 - Built-in aspiration to address risk of embolization†
- †Built-in aspiration available with the 2.0- and 2.35-mm catheters.

Designed for hospital and lab^{a-c,f}

- Portable, 110V outlet, low noise, touch screen
- Debulk in fewer passes

"We've always known that Aurion's technology is one-of-a-kind and unmatched. With the new [hydrophilic coating], we should be able to prove this – case after case after case"

– Dr. Curtis Anderson, Vascular & Interventional Radiologist

a-f See reference page

AngioDynamics



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VTE



Our differentiated technology platforms offer potential treatment solutions across the entire disease state

THE MARKET

Deep Vein Thrombosis

DVT

Pulmonary Embolism

PE

= VTE

Venous Thromboembolism

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

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

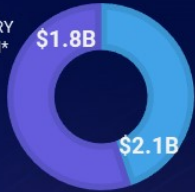
DVT and PE are collectively referred to as VTE

2022 TAM

\$3.9B

PULMONARY EMBOLISM*

\$1.8B



DEEP VEIN THROMBOSIS

\$2.1B

OUR SOLUTION

ANGIOVAC

- Large Vessel Venous Thrombectomy/DVT

ALPHAVAC

- Large Vessel Venous Thrombectomy/DVT
- Pulmonary Embolism*

AURYON

- Small Vessel Venous Thrombectomy/DVT*

WHY IT MATTERS

- Only solution on the market with continuous aspiration and simultaneous reinfusion of filtered blood
- Aspirates large clot burden
- Controlled aspiration
- Aspirates large clot burden
- APEX-AV study for PE
- Auryon's combination of laser technology and aspiration restores flow in occluded vessels

VTE

All-purpose technology platforms targeted at peripheral and cardiovascular thrombotic events, including small and large vessels



Large Vessel

Small Vessel

ANGIOVAC

The **AngioVac** System allows for the **continuous aspiration** of embolic material such as thrombi and emboli from the venous system while **Simultaneously reinfusing** the patient's own filtered blood to limit procedural blood loss

RADIOPAQUE MARKERS
Better Tip Visibility

LARGE END HOLE ASPIRATION
42FR & 30FR Opening



PROPRIETARY FUNNEL DESIGN
Allows for Significant Clot Removal

MULTIPLE TIP ANGLES
20°, 85°, 180°

ALPHAVAC

The **AlphaVac** System allows for the **controlled aspiration** of embolic material such as thrombi and emboli from the venous system



AURYON



POWERFUL

355 nm laser is designed to deliver an optimized wavelength, pulse width, and amplitude to restore flow in occluded vessels^{c, g}



PRECISE

Protective of vessel wall^{c, e}



ADAPTABLE

Potential to treat all types of small vessel DVT*



c-g See reference page
*Auryon Venous Thrombectomy/DVT is not cleared by the US FDA for this indication.

AngioDynamics



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Solid Tumor		Prostate Tissue*	PRESERVE study >50% enrolled Launch targeted end of calendar 2024

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Cardiac Thrombus & Emboli



We are focused on offering percutaneous solutions for removing thrombus and emboli in the left and right heart

THE MARKET



OUR SOLUTION



WHY IT MATTERS

- Continuous aspiration combined with the funnel tip, allows for the efficient removal of the targeted material while minimizing risk of blood loss
- Currently, there is no standard for right or left heart percutaneous approach

AngioDynamics



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Prostate Initiative*



Over 100,000 men with intermediate risk prostate cancer could be treated with this technology

THE MARKET



OUR SOLUTION



WHY IT MATTERS

Targeted: Short electric pulses destroy cells without relying on extreme heat or cold and spare vital structures within the ablation zone

Quality of Life: Better preserves urinary control and erectile function

Versatile: Can be used in all segments of the prostate for primary and recurrent disease

Fast: Minimally invasive treatment that is delivered in a single session

Preserves future treatment options

AngioDynamics



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International Expansion Plan

Expanding our business reach in targeted regions & countries



Aligning our Go-to-Market strategy to the different regions and markets, utilizing new partnerships where appropriate to maximize growth

Preparing for EU and selected OUS launches of both the Auryon Atherectomy Product line, and the AlphaVac large bore Thrombectomy product Line

- Targeted launch date Auryon: 1H of calendar 2024
- Targeted launch date AlphaVac: 1H of calendar 2024

Continue to increase our global presence through our series of life symposiums which has attracted interest from global key opinion leaders who are gaining more access of our technologies





Med Device: Maintain Positioning

Vascular Access Catheters & Accessories

Microwave & Radiofrequency Ablation

Diagnostic Catheters, Guidewires & Kits

Lung Biopsy Safety

Endovenous Laser Treatment

Radiation Treatment Stabilization Balloons

PORTFOLIO

- Optimizing our commercial approach by re-aligning Core portfolio into new VA-Device centric commercial team

MARKET ACCESS

- Broader Med Device bag allows deeper customer engagement
- Maximize clinical differentiation & secure committed customers through targeted GPO/IDN contracting

PERFORMANCE

- Maintain a strong culture of execution and collaboration through disciplined sales & marketing plans
- Develop & export key talent throughout the organization



Financials

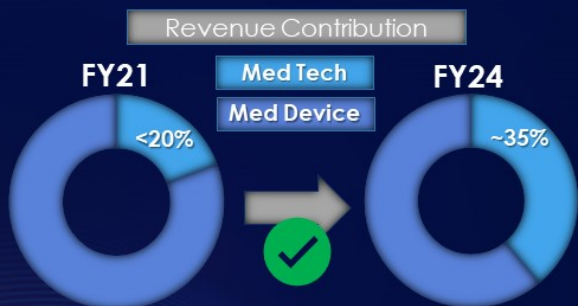
3 Year Transformational Plan



AngioDynamics is tracking ahead of our 3 year plan at the mid-way point

	FY22		FY23		FY24
Revenue	\$305M – \$310M	Actual \$316M 9%	\$330M – \$336M	Guidance \$342-348M 8%-10%	\$360M – \$375M
Growth	5% - 7%		7% - 9%		10% - 12%
Gross Margin	~55%				
Adjusted EPS	\$0.00 - \$0.05				

- Planned significant investment in Med Tech platforms drives top line growth
- Bottom line leverage will ramp slower than top line growth



19 The projections and growth rates depicted on this slide are forward-looking statements. These forward-looking statements are not guarantees of future performance and subject to risks and uncertainties.

J.P. Morgan

Healthcare Conference

January 12, 2023

Jim Clemmer, President & CEO

Stephen Trowbridge, Executive Vice President & CFO



- a. Rundback J, Chandra P, Brodmann M, Weinstock B, Sedillo G, Cawich I, et al. Novel laser-based catheter for peripheral atherectomy: 6-month results from the Eximo Medical B-Laser™ IDE study. *Catheter Cardiovasc Interv.* 2019;1-8.
- b. Shammam NW, Chandra P, Brodmann M, Weinstock B, Sedillo G, Cawich I, et al. Acute and 30-day safety and effectiveness evaluation of Eximo Medical's B-Laser™, a novel atherectomy device, in subjects affected with infrainguinal peripheral arterial disease: Results of the EX-PAD-03 trial. *Cardiovas Revasc Med.* 2020;21(1):86-92.
- c. Auryon. Instructions for use. AngioDynamics; 2019.
- d. Herzog A, Bogdan S, Glikson M, Ishaaya AA, Love C. Selective tissue ablation using laser radiation at 355 nm in lead extraction by a hybrid catheter; a preliminary report. *Lasers Surg Med.* 2016;48(3):281-287.
- e. Herzog A, Steinberg I, Gaisenberg E, Nomberg R, Ishaaya AA. A route to laser angioplasty in the presence of fluoroscopy contrast media, using a nanosecond-pulsed 355-nm laser. *IEEE J Sel Top Quantum Electron.* 2016;22(3):342-347.
- f. Kuczmik W, Kruszyna L, Stanisic MG, Dzieciuchowicz L, Ziąja K, Żelawski W, et al. Laser atherectomy using the novel B-Laser™ catheter, for the treatment of femoropopliteal lesions: twelve-month results from the EX-PAD-01 study. Not yet published.
- g. Vogel A, Venugopalan V. Mechanisms of pulsed laser ablation of biological tissues. *Chem Rev.* 2003;103(2):577-644.