

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 16, 2025**

**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 16, 2025, James Clemmer, President and Chief Executive Officer, of AngioDynamics, Inc. (“AngioDynamics”), presented at the J.P. Morgan 43rd Annual 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, 2024. 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 J.P. Morgan 43rd Annual Healthcare Conference, dated January 16, 2025.

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**SIGNATURE**

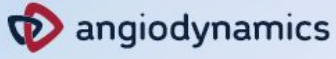
Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ANGIODYNAMICS, INC.  
(Registrant)

Date: January 16, 2025

By: /s/ Lawrence T. Weiss  
Name: Lawrence T. Weiss  
Title: Senior Vice President, Chief Legal Officer and Corporate Secretary

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# J.P. Morgan

43<sup>rd</sup> Annual Healthcare Conference  
January 16, 2025

Jim Clemmer, President & CEO

# Forward looking statements



## Notice Regarding Forward-Looking Statements

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## 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.



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Our Med Tech segment operates in key markets with unique technologies that deliver proven clinical outcomes

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We have a strong track record in portfolio management, R&D, clinical and regulatory expansion, and customer-centric sales & marketing

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Our Med Device segment funds investments driving Med Tech growth

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We maintain a debt-free, strong balance sheet

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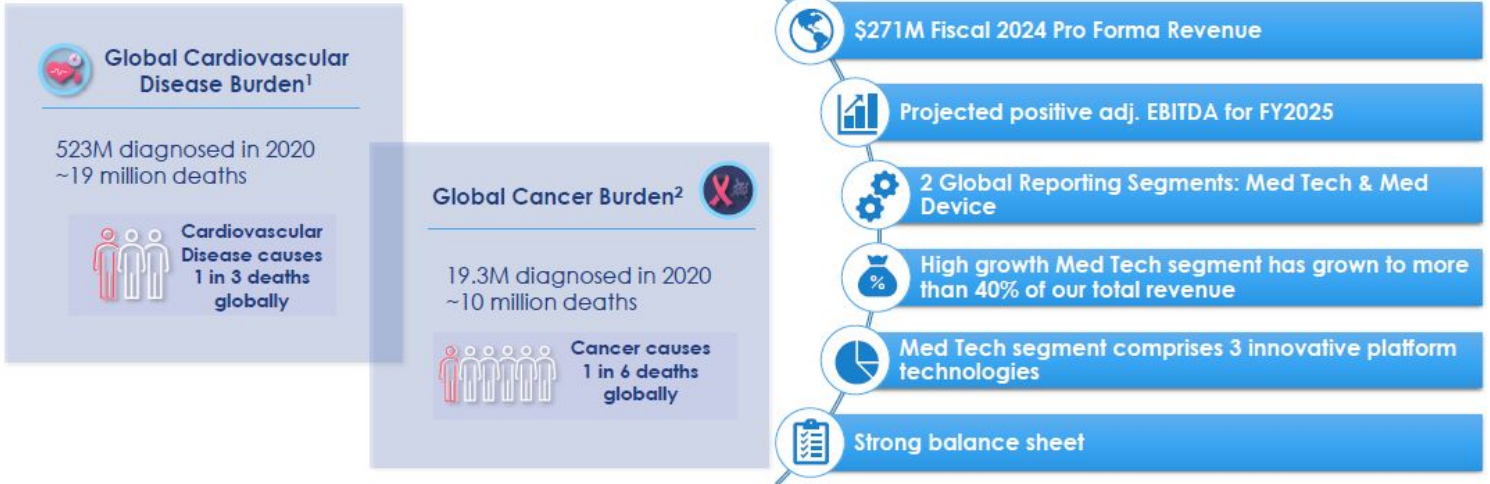
We expect to be Adj. EBITDA positive by FY2025 and cash flow positive by FY2026

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Our company is positioned for sustainable revenue growth and profit for years to come



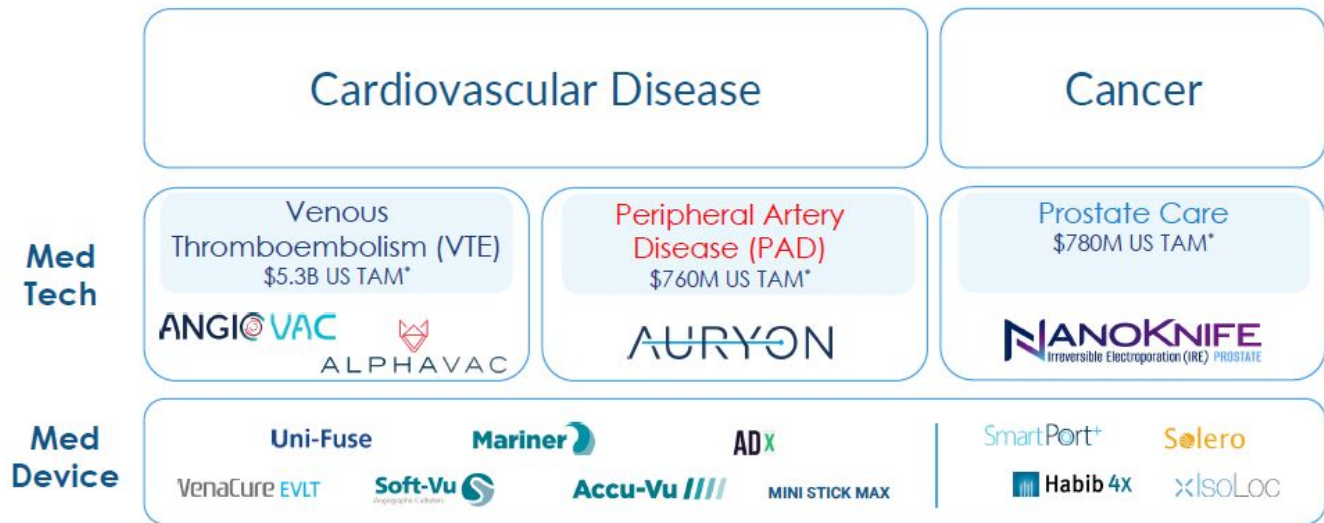
We are a dynamic, diversified medical technology company committed to expanding treatment options and improving patient outcomes and quality of life by focusing on cardiovascular disease and cancer. Our execution strategy is built on innovative R&D, clinical and regulatory pathway expansion, and customer centric sales performance.





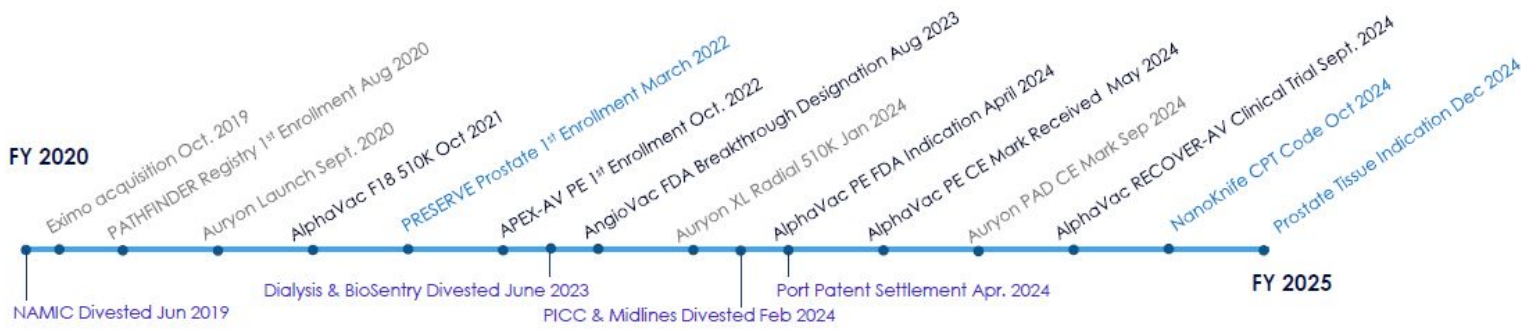


Our broad based clinically focused portfolio targets treating two of the largest global healthcare markets



# AngioDynamics

Our demonstrated successful execution in portfolio optimization, clinical and regulatory expansion, and product introductions...



...Positions us for sustained growth and profitability in our focus markets



## Platform Technologies



## Dynamic Markets



## Leverageable Infrastructure



✦ Differentiated technologies

✦ Robust R&D pipeline

✦ Ongoing clinical investment

✦ Exploring new indications

✦ Strong mechanical thrombectomy market growth

✦ Focal therapy for Prostate is less than 7% penetrated

✦ Solid PAD Atherectomy market

✦ New dynamics in Percutaneous Coronary Interventions (PCI) may significantly increase use of laser atherectomy

✦ Structural heart procedure growth may open new opportunities for AngioVac

✦ Current sales structure is positioned to support future growth.

✦ Margins and profits continue to expand steadily.

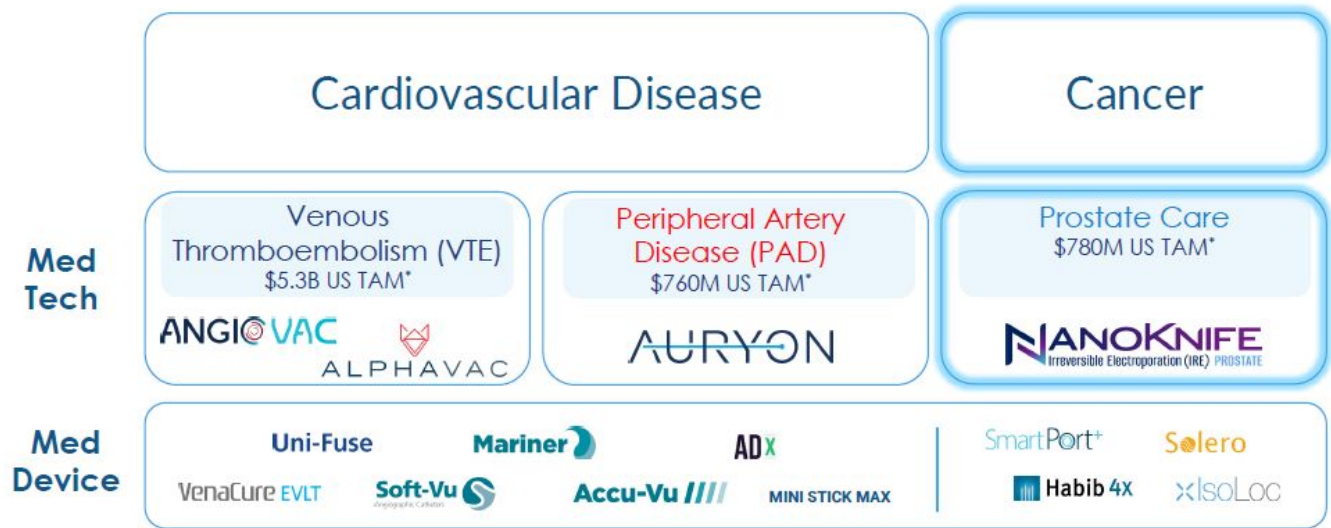
✦ Med Device's synergistic portfolio & profitability

✦ Current G&A structure supports our strategic plan

✦ Manufacturing footprint restructuring estimated to save \$15M in FY 2027



NanoKnife is a unique technology poised to drive change in the standard of care for focal therapy in Prostate, the most diagnosed cancer in men

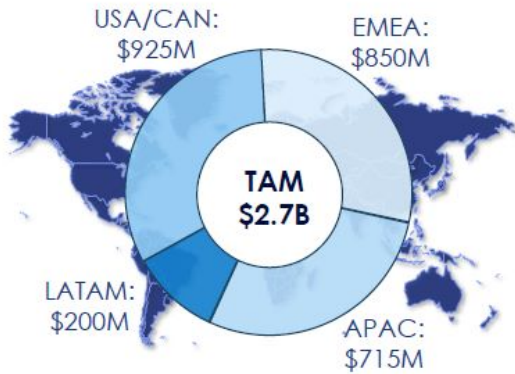


# NanoKnife Prostate Care



Men are being forced to compromise between their quality of life or controlling their cancer

## MARKET DYNAMICS



### Prostate Cancer is Prevalent, On the Rise & Debilitating

The most diagnosed male cancer in 112 countries, including the U.S.<sup>5</sup>

Incidence projected to double by 2040<sup>5</sup>

### Current Standard Treatment Options Remain Suboptimal

Active Surveillance<sup>3</sup>

Treatment-free Survival Rates



Radical Surgery<sup>4</sup>

Erectile Dysfunction



Urinary Incontinence



Radiation Therapy<sup>4</sup>

Erectile Dysfunction



Urinary Incontinence



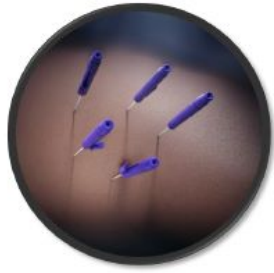
### Clinical Research Favors Focal Therapy As "A Middle Ground"

Focal therapy aims to destroy the index lesion while preserving the natural anatomy, continence and erectile function of the man.<sup>6</sup>

# NanoKnife Technology



Preserves the underlying structure of tissue giving physicians a more precise tool...



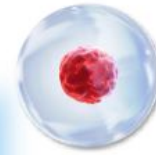
Probe Placement

Up to 6 probes placed per procedure

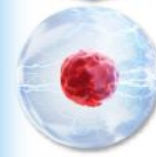


Non-Thermal Decellularization

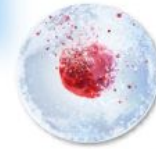
Destroys targeted tissue with precise margins, preserving vital structures and tissue integrity



IRE selectively targets cell membranes?



Sufficient voltage permanently opens the ion channels of the cell?



Cell loses homeostasis leading to cell death?

**NANOKNIFE**  
Irreversible Electroporation (IRE) PROSTATE

# PRESERVE Pivotal Study



...to minimize quality of life side effects by helping to maintain both sexual and urinary function for patients

## PRESERVE

Number of Sites	17 US Sites
Number of Patients	121
Follow Up	12 Months

### Efficacy<sup>8</sup>

84% of patients were free from clinically significant in-field disease

### Safety<sup>8</sup>

3.3% of patients had a device related SAE, all of which resolved

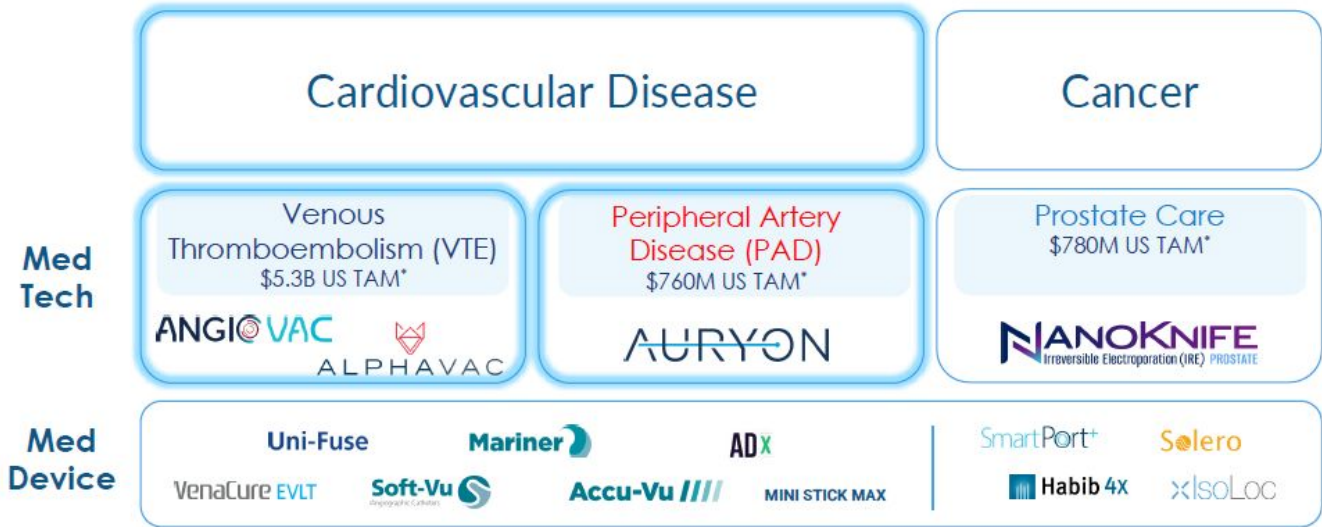
### Change from baseline at 1 year<sup>8, 9</sup>

	IRE	Radical Surgery	Radiation Therapy
Erectile Function	(9%)	(51%)	(30%)
Urinary Continence	(1.2%)	(41%)	(8%)

**NanoKnife safely & effectively treats prostate tumors while avoiding the high incidence of erectile dysfunction and incontinence associated with radical surgery and radiation**



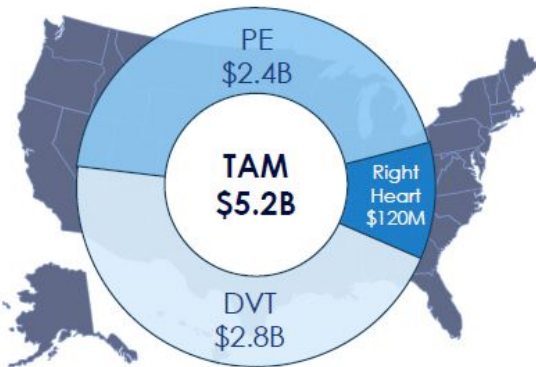
Differentiated technologies and a comprehensive portfolio enable us to be a strong competitor within high growth Cardiovascular Disease market





Venous Thromboembolism (VTE) represents an attractive, high growth, underpenetrated market opportunity

## MARKET DYNAMICS



### Pulmonary Embolism (PE)

- Mechanical Thrombectomy is estimated to have penetrated ~25% of the TAM <sup>11, 12</sup>
- Mechanical Thrombectomy is expected to grow ~16% in 2025 <sup>10</sup>

### Deep Vein Thrombosis (DVT)

- Mechanical Thrombectomy is estimated to have penetrated ~15% of the TAM <sup>11, 12</sup>
- Mechanical Thrombectomy is expected to grow ~20% in 2025<sup>10</sup>

### Right Heart

- Growth is driven by rising intravenous drug abuse, an aging population, and increased pacemaker prevalence
- More interventionalists embrace percutaneous techniques and the structural heart market is expanding

Only system allowing for the continuous aspiration and simultaneous reinfusion of blood allowing physicians to treat more complex cases minimally invasively

## Aspiration & Simultaneous Reinfusion



On-circuit aspiration provides surgical results via percutaneous access by simultaneously reinfusing blood back in the patient's body, minimizing blood loss.

## Proprietary Funnel

Funnel tip design enables efficient clot aspiration and compression




- More than 100 publications on the use of the AngioVac system<sup>13</sup>
- Use of the device has been published for caval thrombi, cardiac masses and thrombi<sup>14</sup>

# AlphaVac Technology



AlphaVac combines AngioVac cannula technology with off-circuit manual aspiration control for superior aspiration, physician control and maneuverability, uniquely positioning it for PE



**Proprietary FUNNEL**

**+**

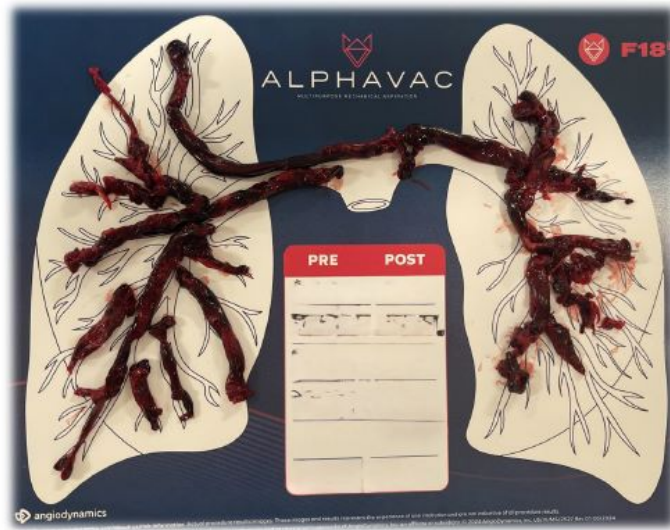
**Manual Aspiration HANDLE**

**+**

**Advanced - Large Bore Aspiration CANNULA**

**=**

**Complete SYSTEM**



\*Actual case result

# APEX – AV Pivotal Study



AlphaVac received FDA clearance for PE following APEX-AV study demonstrating efficacy and significantly improved reduction in clot burden vs. competitive technologies

## APEX-AV

Number of Sites	25 US Sites
Number of Patients	122
Timeline	Oct. 2022 – Dec 2023

### Significant reduction in the RV/LV ratio<sup>15</sup>

- Significant improvement in the RV function

### Significant reduction in clot burden

- Large funnel size (33 Fr) may aid in reducing the clot burden

### Procedure efficiency

- Atraumatic tip provides easy and efficient navigation in the Pas
- Ability to minimize blood loss

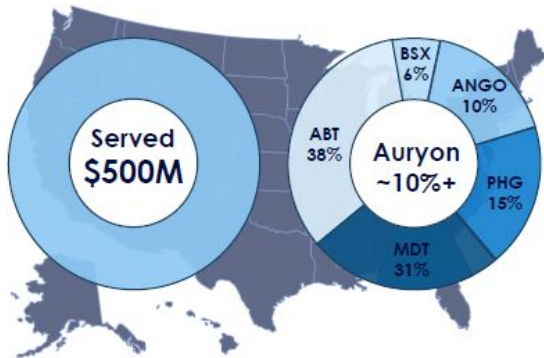
	APEX (AlphaVac)	FLARE (FlowTrieve <sup>®</sup> )	EXTRACT-PE (Indigo)
Reduction in Clot Burden <sup>16-18</sup>	35.1%	9.3%	11.3%

# Cardiovascular Arterial



With over 100,000 patients treated, the Auryon Atherectomy System has surpassed \$150M cumulative sales since its September 2020 launch

## MARKET DYNAMICS



## AURYON



### Treat all levels of calcification<sup>19-21</sup>

- Indicated for in-stent restenosis
- Treats above and below the knee (inc. below the ankle)

### Protective of vessel wall<sup>21-23</sup>

- Targeted biological reactions to address risk of perforations
- Built-in aspiration to address risk of embolization

### Ability to crack medial calcification<sup>25</sup>

- Shock waves break severe calcification, including medial arterial calcification
- Contributes to plaque modification that may help improve vessel compliance

### Designed for hospital and lab<sup>19-21, 24</sup>

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

# Auryon Platform Technology



The Auryon System's technology has demonstrated safety and efficacy in PAD and presents an opportunity to expand into additional disease states

## PERIPHERAL ARTERY DISEASE (PAD)



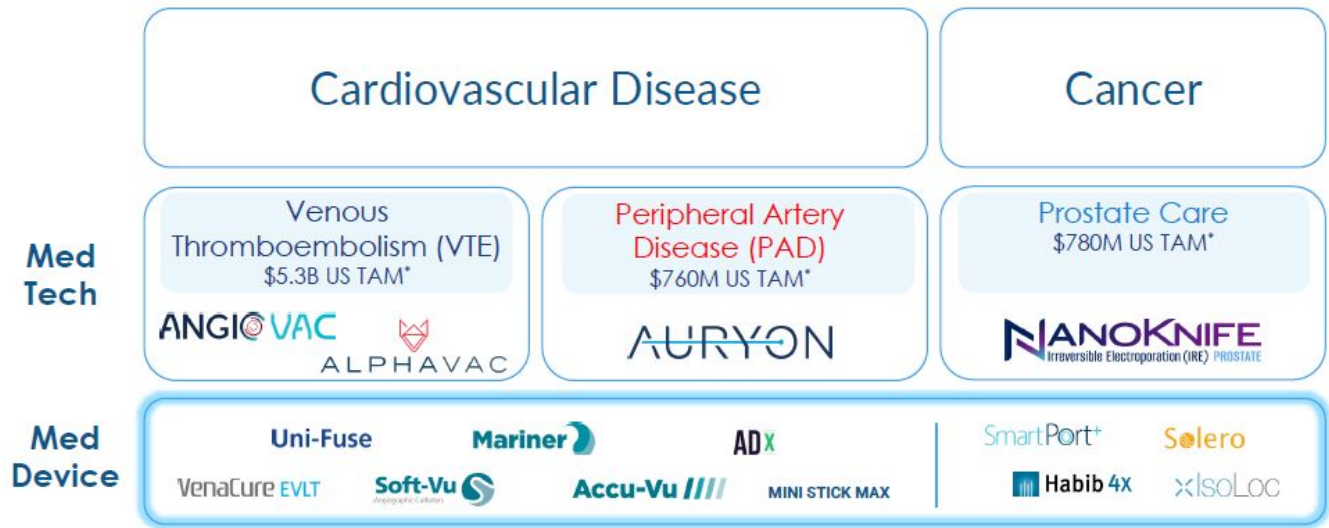
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## CORONARY ARTERY DISEASE (CAD)





Med Device segment includes trusted brands serving both Cardiovascular and Cancer while providing stable earnings and cash flow enabling Med Tech investment



# Fiscal Year 2025 Results and Guidance



Metric	Q2 2025	YTD 2025	Full Year FY2025 Guidance
<b>Net Sales</b>	<b>\$73.0 million</b>	<b>\$140.5 million</b>	<b>\$282 - \$288 million</b>
Med Tech Net Sales Med Tech Growth	\$31.5 million 25%	\$59.5 million 16.8%	12 – 15% YoY growth
Med Device Net Sales Med Device Growth	\$41.5 million (0.4%)	\$81.0 (2.0%)	Flat
<b>Gross Margin</b>	<b>54.7%</b>	<b>54.6%</b>	<b>52 - 53%</b>
<b>Adjusted EBITDA</b>	<b>\$3.1 million</b>	<b>\$2.9 million</b>	<b>\$1.0 - \$3.0 million</b>
<b>Adjusted EPS</b>	<b>(\$0.04)</b>	<b>(\$0.15)</b>	<b>(\$0.34) – (\$0.38)</b>





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We expect to be Adj. EBITDA positive by FY2025 and cash flow positive by FY2026

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Our company is positioned for sustainable revenue growth and profit for years to come

# J.P. Morgan

43<sup>rd</sup> Annual Healthcare Conference  
January 16, 2025

Jim Clemmer, President & CEO

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\* Management estimates & industry sources

1. <https://professional.heart.org/-/media/PHD-Files-2/Science-News/2/2022-Heart-and-Stroke-Stat-Update/2022-Stat-Update-factsheet-Global-Burden-of-Disease.pdf>; [https://www.cdc.gov/pod/issues/2022/22\\_0347.htm](https://www.cdc.gov/pod/issues/2022/22_0347.htm)
2. <https://acsjournals.onlinelibrary.wiley.com/doi/10.3322/caac.21660#:~:text=Worldwide%2C%20an%20estimated%2019.3%20million,skin%20cancer%20occurred%20in%202020.>
3. Timishina, N et al. "Long-term Outcomes Following Active Surveillance of Low-grade Prostate Cancer: A Population-based Study Using a Landmark Approach." *The Journal of urology* vol. 209,3 (2023): 540-548. doi:10.1097/JU.0000000000003097
4. Donovan JL, Hamdy FC, Lane JA, et al. Patient-Reported Outcomes 12 Years after Localized Prostate Cancer Treatment. Supplemental Table S1A-D [published correction appears in *NEJM Evid.* 2023 Jun;2(6):EVIDx2300122. doi:10.1056/EVIDx2300122]. *NEJM Evid.* 2023;2(4):EVID0a2300018. doi:10.1056/EVID0a2300018
5. The Lancet Commission on prostate cancer: planning for the surge in cases James, Nicholas D et al. *The Lancet*. Volume 403, Issue 10437, 1683 – 1722
6. Bedi H, Reddy D, Ahmed HU. Targeting the cancer lesion, not the whole prostate. *Transl Androl Urol.* 2020 Jun;9(3):1518-1525. doi: 10.21037/tau.2019.09.12. PMID: 32676439; PMCID: PMC7354301.
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8. Data on file - Pivotal Study of the Nanoknife System for the Ablation of Prostate Tissue (PRESERVE)
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10. Equity Research, Med Tech Cardiovascular, Multi Company Note – January 25, 2024
11. Truist, Penumbra, Inc. September 12, 2021
12. Company estimates
13. As of Jan 2024. Source: <https://pubmed.ncbi.nlm.nih.gov/> [Search term: "AngioVac"].
14. The AngioVac system is NOT indicated (off-label) for use in the Pulmonary arteries, Left heart and treatment of Endocarditis
15. Ende-Verhaar YM, Kroft LJM, Mos ICM, Huisman MV, Klok FA. Accuracy and reproducibility of CT right-to-left ventricular diameter measurement in patients with acute pulmonary embolism. *PLoS One.* 2017 Nov 28;12(11):e0188862.
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20. Shammass 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 infraginal peripheral arterial disease: Results of the EX-PAD-03 trial. *Cardiovasc Revasc Med.* 2020;21(1):86-92.
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22. 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.
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24. Kuczmik W, Kruzyna L, Stanislo MG, Dzieciuchowicz L, Ziaja K, Zelawski 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.
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