angiodynamics

J.P. Morgan

43rd Annual Healthcare Conference

January 16, 2025

Jim Clemmer, President & CEO

Forward looking statements

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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.

AngioDynamics Summary

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

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

Our Med Device segment funds investments driving Med Tech growth

We maintain a debt-free, strong balance sheet

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

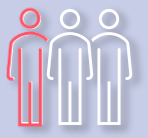
Our company is positioned for sustainable revenue growth and profit for years to come

AngioDynamics

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.

Global Cardiovascular Disease Burden[1]

523M diagnosed in 2020
~19 million deaths



Cardiovascular Disease causes 1 in 3 deaths globally

Global Cancer Burden[2]

19.3M diagnosed in 2020
~10 million deaths

Cancer causes 1 in 6 deaths globally

- **$271M Fiscal 2024 Pro Forma Revenue**
- **Projected positive adj. EBITDA for FY2025**
- **2 Global Reporting Segments: Med Tech & Med Device**
- **High growth Med Tech segment has grown to more than 40% of our total revenue**
- **Med Tech segment comprises 3 innovative platform technologies**
- **Strong balance sheet**

All presentation references are on the reference page at the back of the presentation

AngioDynamics

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

	Cardiovascular Disease		Cancer
Med Tech	Venous Thromboembolism (VTE) $5.3B US TAM*	Peripheral Artery Disease (PAD) $760M US TAM*	Prostate Care $780M US TAM*
	AngioVac, AlphaVac	Auryon	NanoKnife Irreversible Electroporation (IRE) Prostate
Med Device	Uni-Fuse, Mariner, ADX, VenaCure EVLT, Soft-Vu Angiographic Catheters, Accu-Vu, Mini Stick Max		SmartPort+, Solero, Habib 4X, IsoLoc

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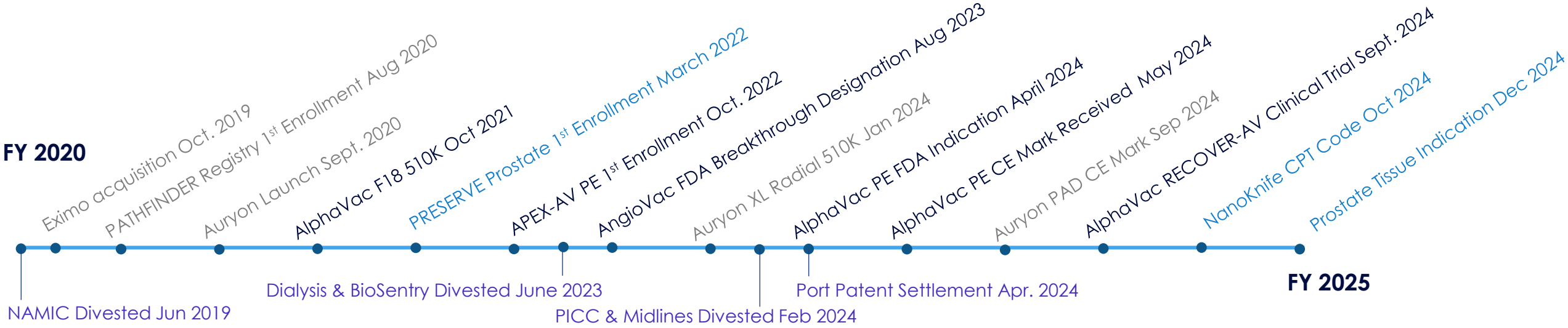
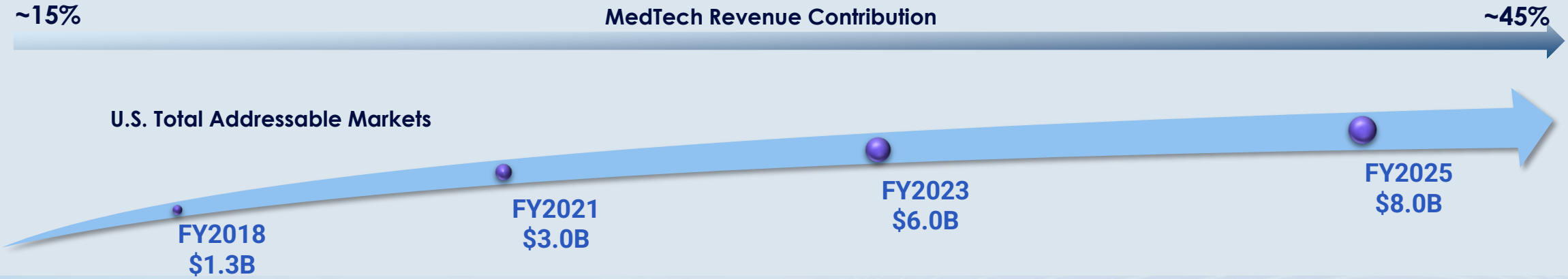
AngioDynamics

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





AngioDynamics

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

AURYON | NANOKNIFE Irreversible Electroporation (IRE) PROSTATE | ALPHAVAC | ANGIOVAC

Platform Technologies

- Differentiated technologies
- Robust R&D pipeline
- Ongoing clinical investment
- Exploring new indications

Dynamic Markets

- 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

Leverageable Infrastructure

- 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

AngioDynamics

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

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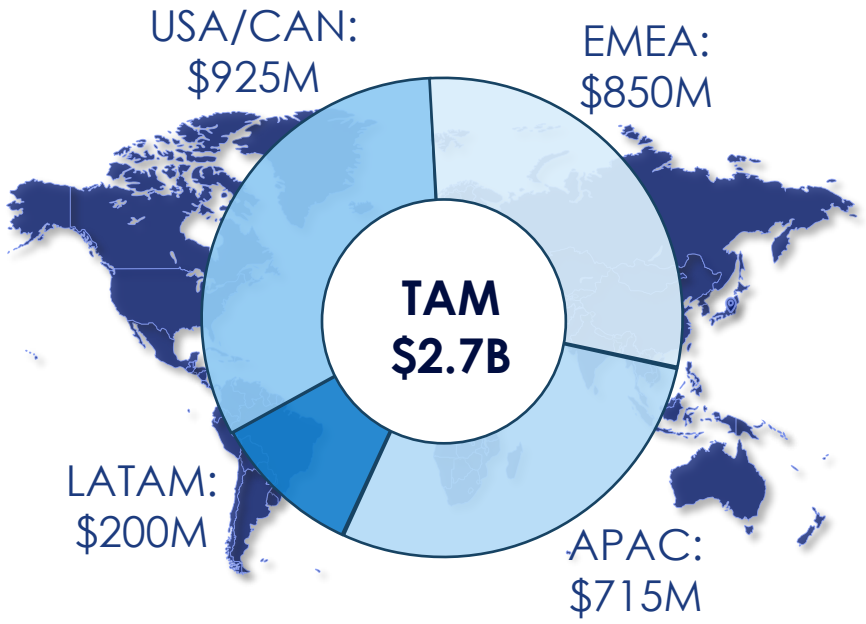
NanoKnife Prostate Care

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

MARKET DYNAMICS

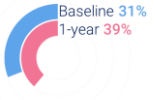


Prostate Cancer is Prevalent, On the Rise & Debilitating

The most diagnosed male cancer in 112 countries, including the U.S.[5]

Incidence projected to double by 2040[5]

Current Standard Treatment Options Remain Suboptimal

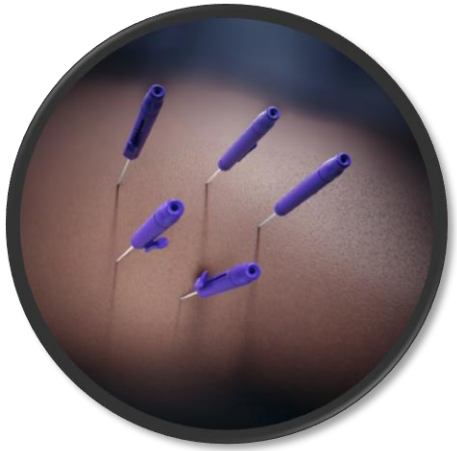
Active Surveillance[3]	Radical Surgery[4]		Radiation Therapy[4]	
Treatment-free Survival Rates	**Erectile Dysfunction**	**Urinary Incontinence**	**Erectile Dysfunction**	**Urinary Incontinence**
				

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.[6]

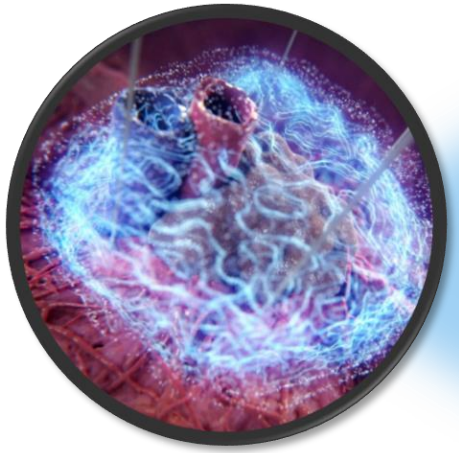
NanoKnife Technology

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



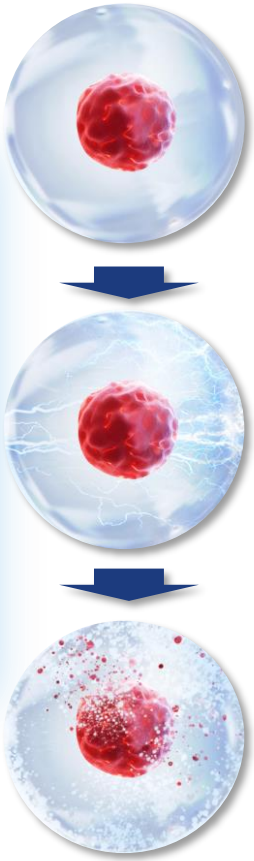
Probe Placement

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[7]

Sufficient voltage permanently opens the ion channels of the cell[7]

Cell loses homeostasis leading to cell death[7]

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[8]

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

Safety[8]

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

Change from baseline at 1 year[8, 9]

	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

AngioDynamics

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

	Cardiovascular Disease		Cancer
Med Tech	Venous Thromboembolism (VTE) $5.3B US TAM* ANGIOVAC ALPHAVAC	Peripheral Artery Disease (PAD) $760M US TAM* AURYON	Prostate Care $780M US TAM* NANOKNIFE Irreversible Electroporation (IRE) PROSTATE
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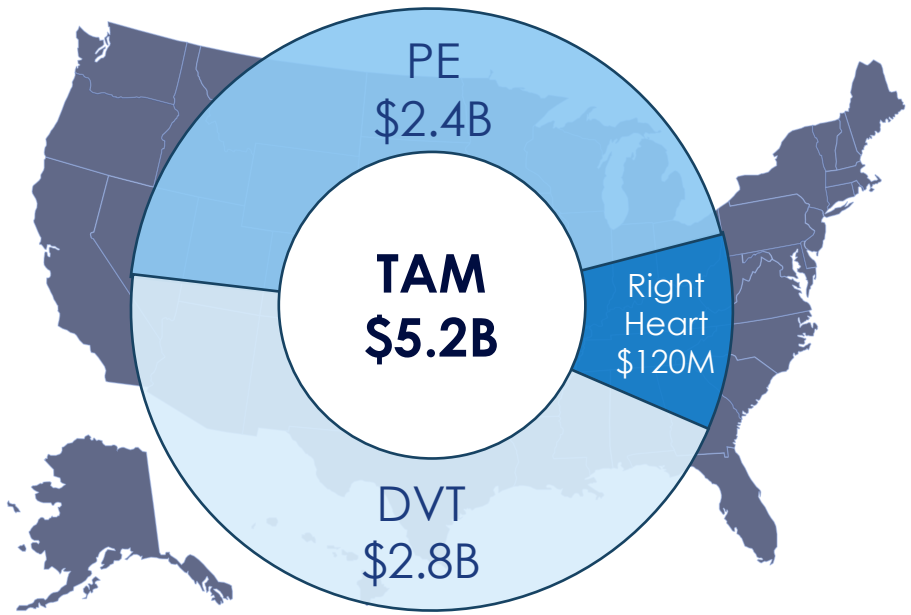
Cardiovascular Venous

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 [11, 12]
- Mechanical Thrombectomy is expected to grow ~16% in 2025 [10]

Deep Vein Thrombosis (DVT)

- Mechanical Thrombectomy is estimated to have penetrated ~15% of the TAM [11, 12]
- Mechanical Thrombectomy is expected to grow ~20% in 2025[10]

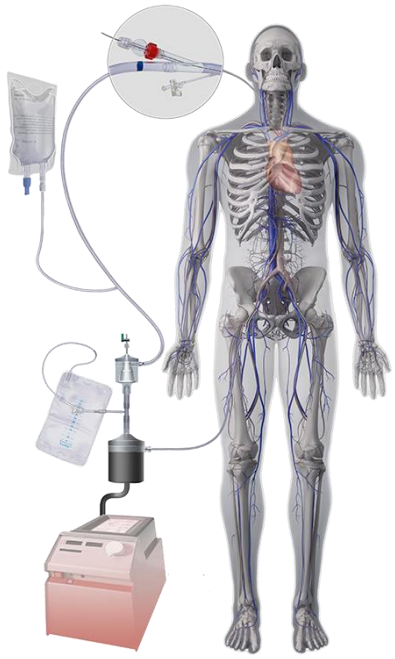
Right Heart

- 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

AngioVac Technology

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.

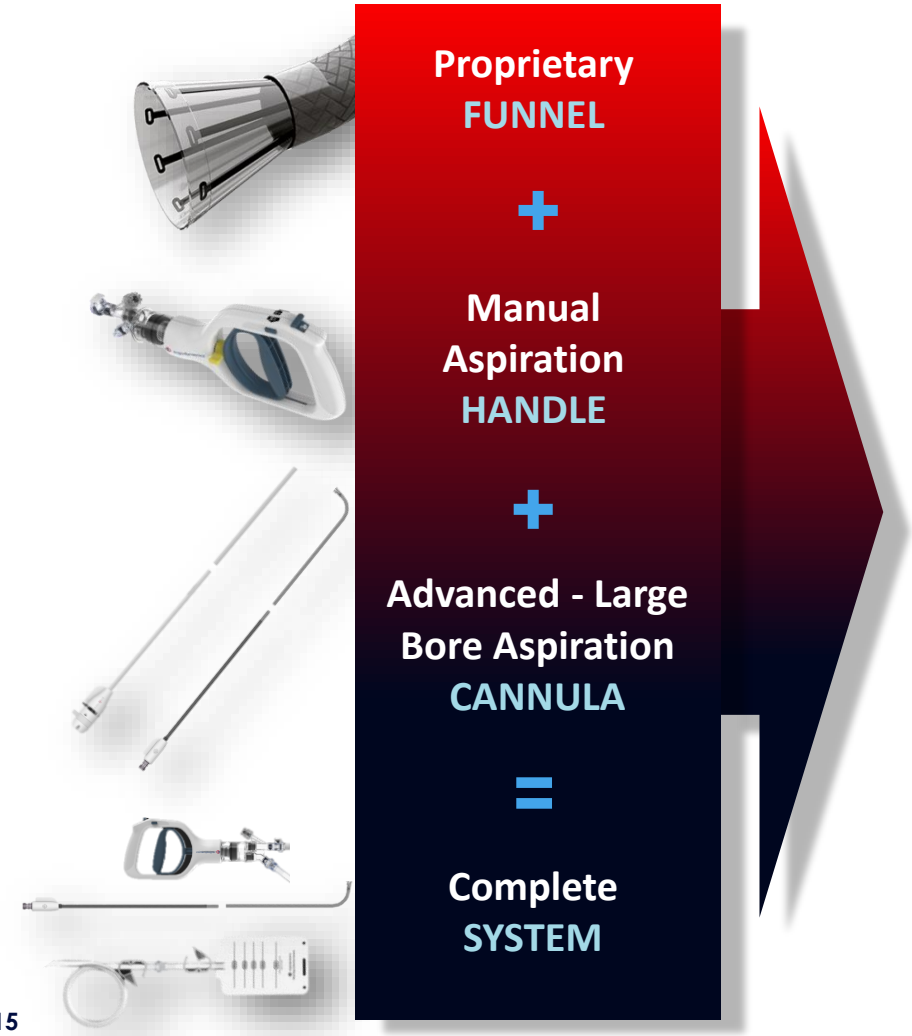
Proprietary Funnel

Funnel tip design enables efficient clot aspiration and compression

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

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

+

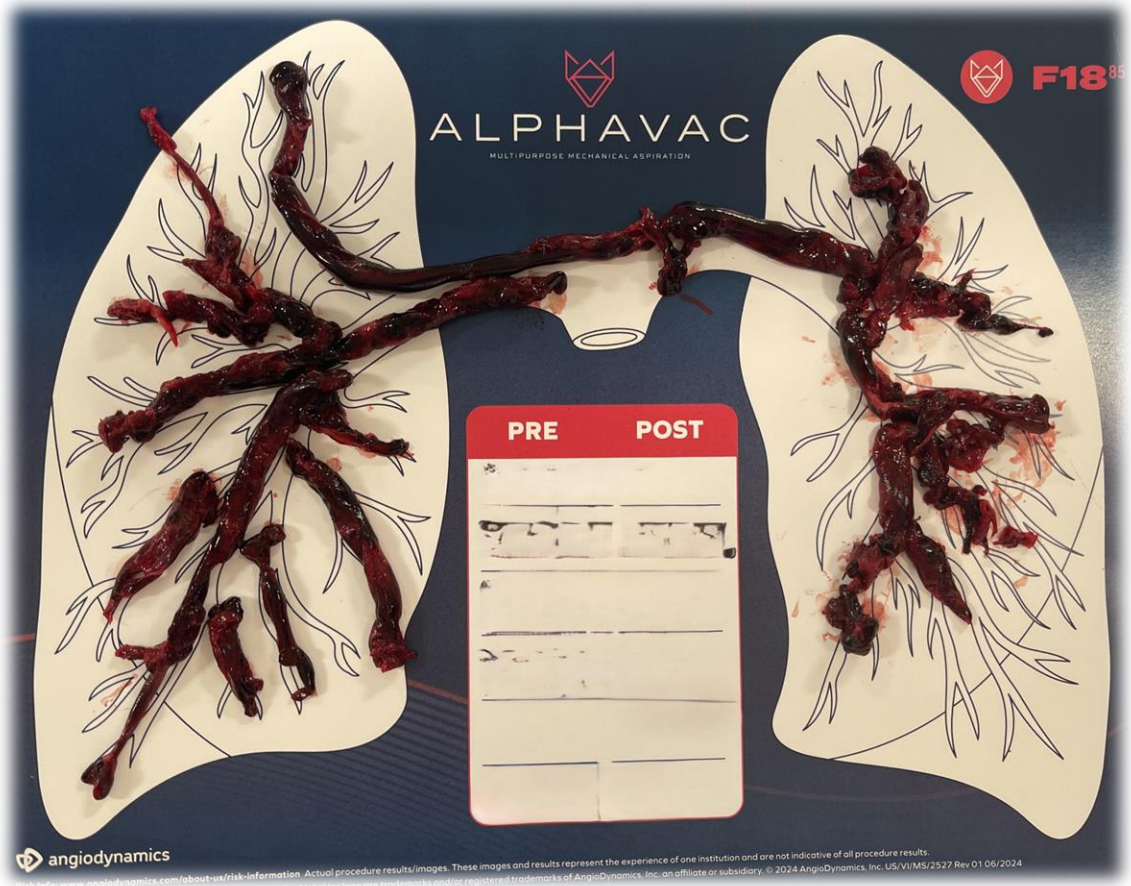
Manual Aspiration HANDLE

+

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[15]
- Significant improvement in the RV function

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

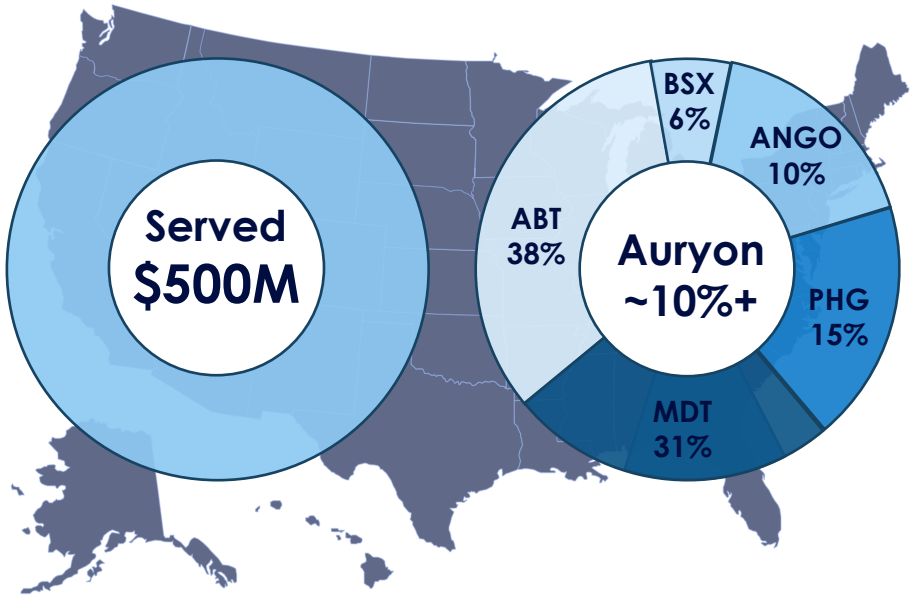
Procedure efficiency
- Atraumatic tip provides easy and efficient navigation in the Pas
- Ability to minimize blood loss

	APEX (AlphaVac)	FLARE (FlowTriever)	EXTRACT-PE (Indigo)
Reduction in Clot Burden[16-18]	**35.1%**	9.3%	11.3%

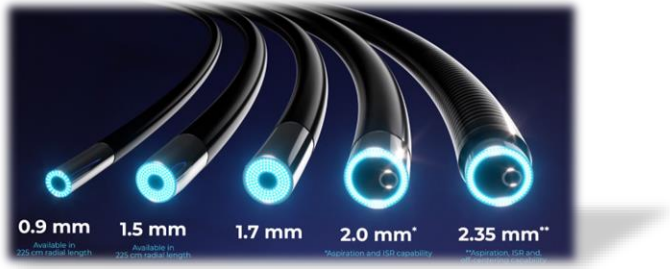
Cardiovascular Arterial

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[19-21]

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

Protective of vessel wall[21-23]

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

Ability to crack medial calcification[25]

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

Designed for hospital and lab[19-21, 24]

- 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)

- PATHFINDER Registry 12 Mo Published Sept 2023
- Auryon BTK Prospective Study Published May 2024

Safety, Efficacy & Versatility

MicroCT Pre-Clinical Study Published Dec. 2023

Established Secondary Mechanism of Action

AMBITION BTK Enrollment Begins Q1 2025
- RCT: 200 Patients
- Registry: ~1,500 Patients

Auryon w/ Angioplasty vs. Angioplasty alone Below The Knee (BTK)

CORONARY ARTERY DISEASE (CAD)

Initial European Experience in Coronary Artery Disease

Promising Initial Study Results

~$900M US TAM*

PMA Consideration

AngioDynamics

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

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Fiscal Year 2025 Results and Guidance

Metric	Q2 2025	YTD 2025	Full Year FY2025 Guidance
Net Sales	**$73.0 million**	**$140.5 million**	**$282 - $288 million**
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
Gross Margin	**54.7%**	**54.6%**	**52 - 53%**
Adjusted EBITDA	**$3.1 million**	**$2.9 million**	**$1.0 - $3.0 million**
Adjusted EPS	**($0.04)**	**($0.15)**	**($0.34) – ($0.38)**

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