

LeMaitre Vascular FACT SHEET

NASDAQ: LMAT
www.lemaitre.com

All information is current through December 31, 2019 unless otherwise noted.
Management guidance is as of February 6, 2020.

Q4 2019 HIGHLIGHTS

FINANCIAL

- Sales: \$30.2mm, +6% (flat organic)
- Gross Margin: 66.0%
- Operating Income: \$4.9mm, -31% (-12% excl. spec. items)
- EPS: \$0.23, -25% (+3% excl. spec. items)
- Q1 Dividend: 9.5¢, +12%

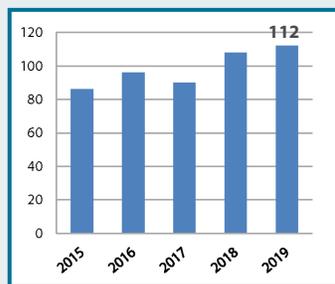
ADMEDUS BIOLOGIC PATCH

ACQUISITION

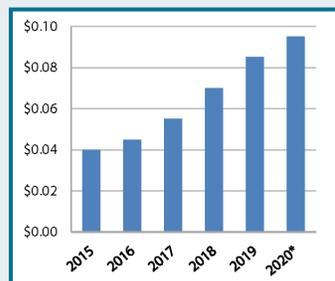
- Acquired October 11, 2019
- CardioCel® and VasuCel® Biologic Patches
- Purchase price \$15.5mm (2.5X LTM Sales) excl. earnouts



SALES REP GROWTH



QUARTERLY DIVIDEND GROWTH



*Q1-2020 dividend payout

ABOUT LEMAITRE VASCULAR

LeMaitre Vascular is a provider of vascular devices, implants and services for the treatment of peripheral vascular disease, a condition that affects more than 200 million people worldwide. The Company develops, manufactures and markets disposable and implantable vascular devices to address the needs of the vascular surgeon.

Offices	Burlington, MA (HQ) Chandler, AZ Vaughan, Canada	Sulzbach, Germany Hereford, United Kingdom Milan, Italy Madrid, Spain	Singapore Tokyo, Japan Shanghai, China N. Melbourne, Australia
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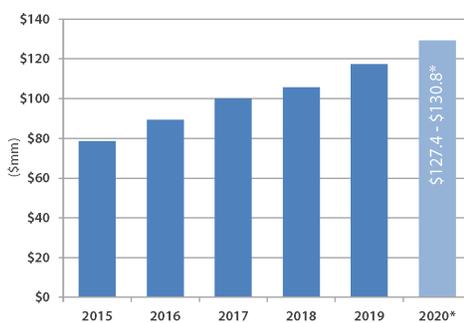
2020 Management Guidance \$127.4mm - \$130.8mm sales, +10% at midpoint
\$23.6mm - \$25.9mm operating income, +17% at midpoint
\$0.90 - \$0.98 earnings per diluted share, +6% at midpoint

Product Portfolio 15 product lines used in veins and arteries outside of the heart

Employees 454

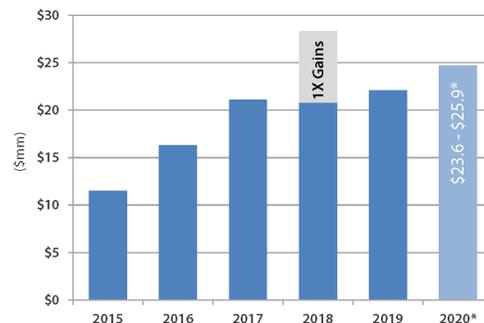
Shares 20.5 million fully diluted shares outstanding

SALES



*Midpoint of management guidance as of February 6, 2020

OPERATING INCOME



GROWTH STRATEGY

Expand the Sales Force - LeMaitre Vascular has 112 sales representatives, 11 sales offices and is direct in 23 countries.

Acquire Devices - LeMaitre Vascular has completed 23 acquisitions in the last 22 years.

Develop Devices - LeMaitre Vascular now has 12 product development engineers on staff and has a clinical trial underway in China for its XenoSure biologic patch.

CASH RETURN TO SHAREHOLDERS

The company will pay a quarterly dividend of \$0.095 per share on March 19, 2020.

On February 14, 2019 the Company's Board of Directors authorized a \$10.0mm share repurchase program.

ANALYST COVERAGE

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Roth	Scott Henry	shenry@roth.com	(949) 500-0863
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Stifel	Rick Wise	wiser@stifel.com	(212) 271-3806

COMPANY CONTACT

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JJ Pellegrino, CFO	jjpellegrino@lemaitre.com	(781) 425-1691



Your Peripheral Vision®

Forward-Looking Statements

The Company's Q4 2020 financial results, as discussed in this fact sheet, are preliminary and unaudited. This fact sheet contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Statements in this fact sheet regarding the Company's business that are not historical facts are "forward-looking statements" that involve risks and uncertainties. Specifically, forward-looking statements in this fact sheet include, but are not limited to, statements about the Company's expectations regarding 2020 sales, operating income levels, and 2020 earnings per share. Forward-looking statements are based on management's current, preliminary expectations and are subject to risks and uncertainties that could cause actual results to differ from the results expected. Risks and uncertainties that the Company faces are described under the heading "Risk Factors" in our most recent Annual Report on Form 10-K, as updated by our subsequent filings with the SEC, all of which are available on the Company's investor relations website at <http://www.lemaitre.com> and on the SEC's website at <http://www.sec.gov>. Undue reliance should not be placed on forward-looking statements, which speak only as of the date they are made. The Company undertakes no obligation to update publicly any forward-looking statements to reflect new information, events, or circumstances after the date they were made, or to reflect the occurrence of unanticipated events.

NON-GAAP FINANCIAL MEASURES

The Company has presented in this fact sheet non-GAAP financial measures. LeMaitre Vascular management believes that in order to better understand the Company's short-term and long-term financial trends, investors may wish to consider certain non-GAAP financial measures as a supplement to financial performance measures prepared in accordance with GAAP. Non-GAAP financial measures are not based on a comprehensive set of accounting rules or principles and do not have standardized meanings. These non-GAAP measures result from facts and circumstances that may vary in frequency and/or impact on continuing operations. Non-GAAP measures should be considered in addition to, and not as a substitute for, financial performance measures in accordance with GAAP. The Company has presented in this fact sheet the percentage change in its Q4 2019 operating income and earnings per share excluding "special items." That special item is the gain on the Company's Q4 2018 acquisition. Because acquisitions, divestitures and restructurings are episodic in nature and are highly variable to the Company's results, the Company believes that evaluating its profitability net of such transactions and events provides an additional and meaningful assessment of profitability to management. You should not view these measures as substitutes for measures determined in accordance with GAAP. Reconciliations of GAAP to non-GAAP measures appear below.

Reconciliation between GAAP and Non-GAAP sales growth:

For the three months ended December 31, 2019			
Net sales as reported	\$	30,170	
Impact of currency exchange rate fluctuations		250	
Net impact of acquisitions excluding currency		<u>(2,054)</u>	
Adjusted net sales			\$ 28,366
For the three months ended December 31, 2018			
Net sales as reported	\$	28,389	
Adjusted net sales			<u>\$ 28,389</u>

Reconciliation between GAAP and Non-GAAP operating income:

For the three months ended December 31, 2019			
Operating income as reported	\$	4,928	
Adjusted operating income			\$ 4,928
For the three months December 31, 2018			
Operating income as reported		7,193	
Impact of gain on acquisition	\$	<u>(1,598)</u>	
Adjusted operating income			<u>\$ 5,595</u>
Adjusted decrease in operating income for the three months ended December 31, 2019		<u>\$ (667)</u>	<u>-12%</u>

Reconciliation between GAAP and Non-GAAP earnings per share:

For the three months ended December 31, 2019			
Earnings per share as reported	\$	0.23	
Adjusted earnings per share			\$ 0.23
For the three months December 31, 2018			
Earnings per share as reported	\$	0.30	
Impact of gain on acquisition	\$	<u>(0.08)</u>	
Adjusted earnings per share			<u>\$ 0.22</u>
Adjusted increase in earnings per share for the three months ended December 31, 2019		<u>\$ 0.01</u>	<u>3%</u>