

LEMAITRE VASCULAR, INC (NASDAQ: LMAT)
NON-GAAP FINANCIAL MEASURES

(amounts in thousands)
(unaudited)

Reconciliation between GAAP and Non-GAAP XenoSure sales growth:

For the three months ended September 30, 2019			
XenoSure sales as reported	\$	5,869	
Impact of currency exchange rate fluctuations		105	
Adjusted sales for the three months ended September 30, 2019		<u>5,974</u>	\$ 5,974
For the three months ended September 30, 2018			
XenoSure sales as reported			<u>\$ 5,706</u>
Adjusted XenoSure sales increase for the three months ended September 30, 2019			<u>\$ 268</u> <u>5%</u>

Reconciliation between GAAP and Non-GAAP operating income:

For the nine months ended September 30, 2019			
Operating income as reported	\$	16,255	
Add back restructuring charge		147	
Adjusted operating income		<u>16,402</u>	\$ 16,402
For the nine months ended September 30, 2018			
Operating income as reported	\$	21,016	
Impact of gains on acquisitions and divestitures		(5,876)	
Adjusted operating income		<u>15,140</u>	\$ 15,140
Adjusted operating income increase for the nine months ended September 30, 2019			<u>\$ 1,262</u> <u>8%</u>

Reconciliation between GAAP and Non-GAAP projected operating income excluding the effects of the CardioCel/VascuCel acquisition:

For the three months ending December 31, 2019			
Operating income per guidance (midpoint)	\$	5,876	
Impact of projected operating loss of acquisition		200	
Adjusted projected operating income		<u>6,076</u>	\$ 6,076
For the three months ended December 31, 2018			
Operating income as reported	\$	7,193	
Impact of gain on acquisition		(1,598)	
Adjusted operating income		<u>5,595</u>	\$ 5,595
Adjusted projected operating income increase for the three months ending December 31, 2019			<u>\$ 481</u> <u>9%</u>

Reconciliation between GAAP and Non-GAAP valvulotome sales growth:

For the three months ended September 30, 2019			
Valvulotome sales as reported	\$	5,318	
Impact of acquisitions		(439)	
Impact of currency exchange rate fluctuations		67	
Adjusted sales for the three months ended September 30, 2019		<u>4,946</u>	\$ 4,946
For the three months ended September 30, 2018			
valvulotome sales as reported			<u>\$ 4,498</u>
Adjusted valvulotome sales increase for the three months ended September 30, 2019			<u>\$ 448</u> <u>10%</u>

Reconciliation between GAAP and Non-GAAP projected revenue growth:

For the six months ending December 31, 2019			
Revenue for the three months ended September 30, 2019 as reported	\$	29,100	
Impact of currency exchange rate fluctuations		436	
Impact of acquisitions		(2,284)	
Projected revenue for the three months ending December 31, 2019		30,548	
Impact of currency exchange rate fluctuations		157	
Impact of acquisitions		(1,172)	
Adjusted projected sales for the six months ending December 31, 2019		<u>56,785</u>	\$ 56,785

For the six months ending December 31, 2018
Revenue as reported

\$ 52,554

Adjusted projected sales increase for the six months ending December 31, 2019

\$ 4,231

8%