

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

(amounts in thousands)
(unaudited)

Reconciliation between GAAP and Non-GAAP net income:

For the three months ended June 30, 2020

Net income as reported	\$	3,500	
Add back net income impact from Artegraft operations, net of tax		91	
Add back net income impact of acquisition-related special items, net of tax		<u>887</u>	
Adjusted net income			<u>\$ 4,478</u>

Reconciliation between GAAP and Non-GAAP earnings per share:

For the three months ended June 30, 2020

Earnings per share as reported	\$	0.17	
Impact on earnings per share from Artegraft acquisition		<u>0.05</u>	
Adjusted earnings per share			<u>\$ 0.22</u>

Reconciliation between GAAP and Non-GAAP decrease in operating expense:

For the three months ended June 30, 2020

Operating expense as reported	\$	12,157	
Less acquisition-related special items		<u>(1,199)</u>	
Adjusted operating expense			\$ 10,958

For the three months ended June 30, 2019

Operating expense as reported	\$	14,400	
Adjusted operating expense			<u>\$ 14,400</u>
Adjusted operating expense decrease for the three months ended June 30, 2020			<u>\$ (3,442)</u>

-24%