

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

(amounts in thousands)

(unaudited)

Reconciliation between GAAP and Non-GAAP sales growth in Asia/Pacific Rim:

For the three months ended December 31, 2018

| | | |
|---|--------------|----------|
| Asia/Pacific Rim sales as reported | \$ 1,991 | |
| Impact of currency exchange rate fluctuations | 20 | |
| Impact of acquisitions excluding currency | <u>(149)</u> | |
| Adjusted sales for the three months ended December 31, 2018 | | \$ 1,862 |

For the three months ended December 31, 2017

| | | | |
|---|--|-----------------|------------|
| Asia/Pacific Rim sales as reported | | <u>\$ 1,111</u> | |
| Adjusted Asia/Pacific Rim sales increase for the three months ended December 31, 2018 | | <u>\$ 751</u> | <u>68%</u> |

Reconciliation between GAAP and Non-GAAP XenoSure sales growth:

For the three months ended December 31, 2018

| | | |
|---|-----------|----------|
| XenoSure sales as reported | \$ 5,779 | |
| Impact of currency exchange rate fluctuations | <u>75</u> | |
| Adjusted sales for the three months ended December 31, 2018 | | \$ 5,854 |

For the three months ended December 31, 2017

| | | | |
|---|--|-----------------|-----------|
| XenoSure sales as reported | | <u>\$ 5,589</u> | |
| Adjusted XenoSure sales increase for the three months ended December 31, 2018 | | <u>\$ 265</u> | <u>5%</u> |

Calculation of Return On Invested Capital (ROIC) excluding gains on acquisitions and divestitures:

For the year ended December 31, 2018

| | | |
|--|--------------|-----------|
| Net income | \$ 22,943 | |
| Less other income | (235) | |
| Less gain on acquisitions and divestitures | (7,474) | |
| Tax adjustments | <u>1,482</u> | |
| Adjusted tax-effected operating income | | \$ 16,716 |

| | | |
|--|-----------------|------------------|
| Consolidated equity as of December 31, 2018 | 130,235 | |
| Less cash and short-term marketable securities | <u>(47,986)</u> | |
| Adjusted consolidated equity | | <u>\$ 82,249</u> |

| | | |
|--|--|------------|
| Return on invested capital excluding gains | | <u>20%</u> |
|--|--|------------|

Reconciliation between GAAP and Non-GAAP valvulotome sales growth:

For the three months ended December 31, 2018

| | | |
|---|-------------|----------|
| Valvulotome sales as reported | \$ 5,779 | |
| Impact of currency exchange rate fluctuations | (325) | |
| Impact of acquisitions excluding currency | <u>(75)</u> | |
| Adjusted sales for the three months ended December 31, 2018 | | \$ 5,379 |

For the three months ended December 31, 2017

| | | | |
|--|--|-----------------|-----------|
| Valvulotome sales as reported | | <u>\$ 5,263</u> | |
| Adjusted Valvulotome sales increase for the three months ended December 31, 2018 | | <u>\$ 116</u> | <u>2%</u> |

Reconciliation between GAAP and Non-GAAP XenoSure sales growth:

For the year ended December 31, 2018

| | | |
|---|--------------|-----------|
| XenoSure sales as reported | \$ 23,323 | |
| Impact of currency exchange rate fluctuations | <u>(343)</u> | |
| Adjusted sales for the year ended December 31, 2018 | | \$ 22,980 |

For the year ended December 31, 2017

| | | | |
|---|--|------------------|-----------|
| XenoSure sales as reported | | <u>\$ 21,647</u> | |
| Adjusted XenoSure sales increase for the year ended December 31, 2018 | | <u>\$ 1,333</u> | <u>6%</u> |