

# LeMaitre FACT SHEET

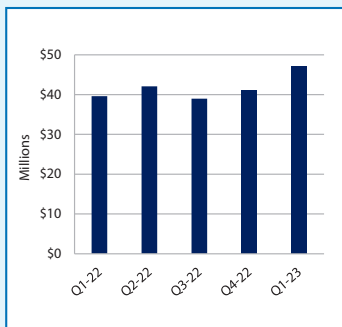
NASDAQ: LMAT  
www.lemaitre.com

Unless otherwise specified, all information contained herein is provided as of March 31, 2023, except that all guidance is as of May 2, 2023. This document is not a reaffirmation of guidance.

## Q1 2023 Results

- Sales: \$47.1mm, +19% (+22% organic)
- Op. income: \$7.9mm, -1%
- Op. margin: 17%
- Net income: \$6.0mm, flat
- Earnings per diluted share: \$0.27, -1%
- Cash Balance: \$81.0mm

## Record Sales in Q1 2023



## Distribution Transaction: Aziyo Patch



- Deal executed 4/20/23: US distribution with WW option to acquire
- Porcine extracellular matrix for cardiac & vascular surgery
- Sales of \$6.8mm in 2022

## Transition to Direct Sales in Thailand



- Distributor buyout executed 3/1/23
- Hired a country manager
- 1<sup>st</sup> direct sale to hospital expected Q3 2023

## ABOUT LEMAITRE

LeMaitre is a worldwide provider of medical devices and services for the treatment of peripheral vascular disease, a condition that affects more than 200 million people worldwide. We develop, manufacture, and market disposable devices and implants, and we also derive revenues from processing and cryopreserving human tissues for implantation in patients. Our products and services are used primarily by vascular surgeons.

### Offices

#### Americas

Burlington, MA (HQ)  
Chandler, AZ  
Vaughan, Canada

#### EMEA

Sulzbach, Germany  
Hereford, United Kingdom  
Milan, Italy  
Madrid, Spain

#### APAC

Singapore  
Tokyo, Japan  
Shanghai, China  
Kensington, Australia  
Seoul, Korea

**FY 2023 Guidance** \$190.1mm sales (at midpoint), +18% (+15% organic)

65.1% gross margin

\$33.7mm op. income (at midpoint), +26%

\$34.0mm op. income excluding special charges (at midpoint), +14%

\$1.20 earnings per diluted share (at midpoint), +29%

\$1.21 earnings per diluted share excluding special charges (at midpoint), +17%

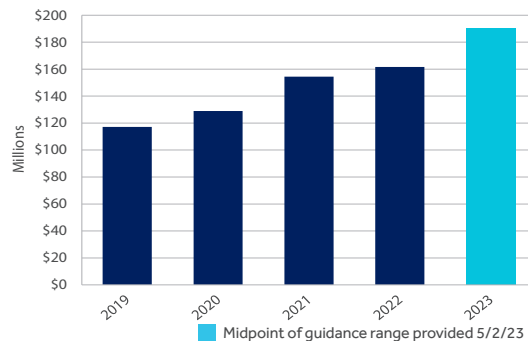
### Product Lines

13 product lines comprising biologic implants, synthetic implants, & disposable devices

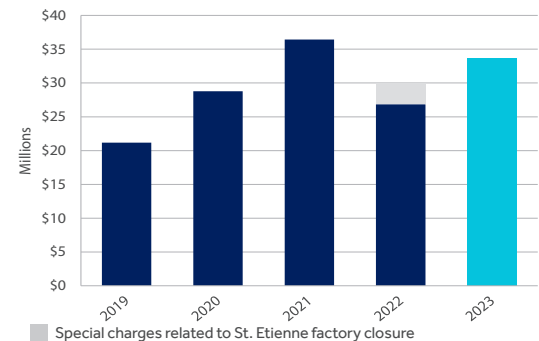
### Employees

590 full-time

## SALES



## OPERATING INCOME



## SALES & PROFIT GROWTH PLATFORM

**Sales Force** - Direct sales in 28 countries through 128 sales reps & 12 sales offices.

**Acquisitions** - 24 acquisitions completed in the last 25 years.

**Factory Consolidations** - 17 factory consolidations completed in the last 25 years.

**R&D** - 15 next-generation and new product launches completed in the last 22 years.

## CASH RETURNS TO SHAREHOLDERS

LeMaitre will pay a quarterly dividend of \$0.14 per share on 6/1/23.

LeMaitre authorized a \$25mm share repurchase program on 2/21/23.

## ANALYST COVERAGE

<b>Barrington</b>	Michael Petusky	mpetusky@brai.com	(312) 634-6320
<b>Jefferies</b>	Michael Sarcone	msarcone@jefferies.com	(212) 778-8606
<b>KeyBanc</b>	Matthew Mishan	mmishan@key.com	(917) 368-2261
<b>Lake Street</b>	Brooks O'Neil	brooks.oneil@lakestreetcm.com	(612) 249-8999
<b>ROTH</b>	Scott Henry	shenry@roth.com	(949) 500-0863
<b>Sidoti</b>	James Sidoti	jsidoti@sidoti.com	(212) 453-7056
<b>Stifel</b>	Rick Wise	wiser@stifel.com	(212) 271-3806

## CONTACT INFORMATION

**George LeMaitre, Chairman & CEO**

glemaitre@lemaitre.com

(781) 425-1676

**David Roberts, President**

droberts@lemaitre.com

(781) 425-1693

**JJ Pellegrino, CFO**

jjpellegrino@lemaitre.com

(781) 425-1691



## DISCLAIMERS

### Unaudited Quarterly Financial Results

The quarterly financial results in this document are unaudited.

### Forward-Looking Statements

This document contains certain forward-looking statements, within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, that involve risks and uncertainties. Actual results and events may differ significantly from results and events described in forward-looking statements. Factors that might cause or contribute to such differences include, but are not limited to, those described in "Risk Factors" in our Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission. Undue reliance should not be placed on forward-looking statements, which speak only as of the date they are made. We undertake no obligation to update publicly any forward-looking statements to reflect new information, events, or circumstances after the date the statements were made.

### Non-GAAP Financial Measures

This document contains non-GAAP financial measures. Non-GAAP financial measures are not prepared in accordance with generally accepted accounting principles and may not be comparable to similar non-GAAP financial measures used by other companies. The most directly comparable financial measures calculated in accordance with GAAP and a reconciliation of GAAP to non-GAAP financial measures are provided at the end of this document.

### Other

Unless otherwise specified, all information contained herein is provided as of March 31, 2023, except that all management guidance is as of May 2, 2023. This document is not a reaffirmation of management guidance.

#### LEMAITRE VASCULAR, INC. (NASDAQ: LMAT)

#### NON-GAAP FINANCIAL MEASURES

(amounts in thousands)

(unaudited)

##### Reconciliation between GAAP and Non-GAAP sales growth:

###### For the three months ended March 31, 2023

Net sales as reported	\$	47,075	
Impact of currency exchange rate fluctuations		<u>1,052</u>	
Adjusted net sales	\$		48,127

###### For the three months ended March 31, 2022

Net sales as reported	\$	39,561	
Adjusted net sales			<u>\$ 39,561</u>

Adjusted net sales increase for the three months ended March 31, 2023		<u>\$ 8,566</u>	<u>22%</u>
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##### Reconciliation between GAAP and Non-GAAP projected sales growth:

###### For the year ending December 31, 2023

Net sales per guidance (midpoint)	\$	190,052	
Impact of currency exchange rate fluctuations and Aziyo distribution		<u>(4,605)</u>	
Adjusted projected net sales	\$		185,447

###### For the year ended December 31, 2022

Net sales as reported	\$	161,651	
Adjusted net sales			<u>\$ 161,651</u>

Adjusted projected net sales increase for the year ending December 31, 2023		<u>\$ 23,796</u>	<u>15%</u>
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##### Reconciliation between GAAP and Non-GAAP projected operating income:

###### For the year ending December 31, 2023

Operating income per guidance (midpoint)	\$	33,676	
Impact of special charge		<u>305</u>	
Adjusted projected operating income	\$		33,981

###### For the year ended December 31, 2022

Operating income as reported	\$	26,829	
Impact of special charge		<u>3,107</u>	
Adjusted operating income			<u>\$ 29,936</u>

Adjusted projected operating income increase for the year ending December 31, 2023		<u>\$ 4,045</u>	<u>14%</u>
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##### Reconciliation between GAAP and Non-GAAP projected EPS:

###### For the year ending December 31, 2023

EPS per guidance (midpoint)	\$	1.20	
Impact of special charge		<u>0.01</u>	
Adjusted EPS	\$		1.21

###### For the year ended December 31, 2022

EPS as reported	\$	0.93	
Impact of special charge		<u>0.11</u>	
Adjusted EPS			<u>\$ 1.04</u>

Adjusted projected EPS increase for the year ending December 31, 2023		<u>\$ 0.17</u>	<u>17%</u>
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