

## MANAGEMENT'S USE OF NON-GAAP MEASURES

The following tables contain financial measures that are considered "non-GAAP" financial measures under applicable U.S. Securities and Exchange Commission rules and regulations. Management uses non-GAAP measures to monitor the financial performance of the business, make informed business decisions, establish budgets, and forecast future results. Performance targets for management are also based on certain non-GAAP financial measures. These non-GAAP financial measures should be considered supplemental to, and not a substitute for, Haemonetics Corporation's (the "Company's") reported financial results prepared in accordance with U.S. GAAP. In the following tables, supplemental non-GAAP measures have been provided to assist investors in evaluating the performance of the Company's core operations and provide a baseline for analyzing trends in the Company's underlying businesses. We strongly encourage investors to review the Company's financial statements and publicly-filed reports in their entirety and not rely on any single financial measure.

When used in the following tables, organic revenue growth excludes the impact of currency fluctuation, strategic exits of product lines, acquisitions and divestitures and the impact of the 53rd week in fiscal 2021. Adjusted gross profit, adjusted operating expenses and adjusted operating income exclude restructuring and restructuring related costs, deal amortization expenses, asset impairments, accelerated device depreciation and related costs, costs related to compliance with the European Union Medical Device Regulation and In Vitro Diagnostic Regulation, integration and transaction costs, gains and losses on dispositions, certain tax settlements and unusual or infrequent and material litigation-related charges. Reconciliations of these measures to their most comparable GAAP measure for the fourth quarter ended April 2, 2022 are included at the end of the financial sections of the Company's May 10, 2022 earnings release (a link to which is available below), which qualifies the following tables in their entirety. Because non-GAAP financial measures are not standardized, it may not be possible to compare these financial measures to similarly titled measures used by other companies.

[Click here for link to the Company's earnings release \(Q4 FY 22\) dated May 10, 2022](#)

Analytical Table 1: Year-over-Year Revenue growth rate by business unit

(\$ million) <b>REVENUE<sup>1</sup></b>	Q4FY22	Q4FY21	Inc/(Dec)		YTD FY22	YTD FY21	Inc/(Dec)	
<b>Plasma</b>	\$101.1	\$83.7	\$17.4	20.8%	\$351.3	\$332.2	\$19.1	5.8%
Currency effect				0.3%				-0.2%
Other inorganic adjustments				9.5%				4.1%
Organic Growth				30.6%				9.7%
No. America Organic				33.6%				10.8%
No. America disposables (excl. liquids)				37.2%				11.4%
<b>Hospital</b>	\$85.7	\$62.2	\$23.6	37.9%	\$ 322.8	\$ 210.6	\$ 112.2	53.3%
Currency effect				1.5%				-0.6%
Other inorganic adjustments				-20.8%				-36.5%
Organic Growth				18.6%				16.2%
<b>Hemostasis Management</b>	\$30.2	\$28.9	\$1.3	4.5%	\$127.4	\$107.4	\$20.0	18.6%
Currency effect				0.8%				-0.2%
Other inorganic adjustments				6.6%				1.9%
Organic Growth				11.9%				20.3%
<b>Vascular Closure<sup>2</sup></b>	\$27.0	\$7.7	\$19.3	252.0%	\$93.8	\$7.7	\$86.2	1123.2%
Currency effect				0.0%				0.0%
Other inorganic adjustments				-206.3%				-1077.5%
Organic Growth				45.7%				45.7%
<b>Transfusion Management</b>	\$12.1	\$10.4	\$1.7	16.2%	\$39.7	\$37.9	\$1.8	4.7%
Currency effect				1.7%				-0.8%
Other inorganic adjustments				0.0%				6.9%
Organic Growth				17.9%				10.8%
<b>Cell Salvage &amp; Other</b>	\$16.4	\$15.1	\$1.3	8.3%	\$61.9	\$57.6	\$4.2	7.4%
Currency effect				1.9%				-0.9%
Other inorganic adjustments				7.0%				1.7%
Organic Growth				17.2%				8.2%
<b>Blood Center</b>	\$73.1	\$73.8	(\$0.7)	-0.9%	\$298.5	\$307.5	(\$8.9)	-2.9%
Currency effect				1.0%				-1.3%
Other inorganic adjustments				7.4%				2.8%
Organic Growth				7.5%				-1.4%
<b>Whole Blood</b>	\$21.1	\$18.2	\$3.0	16.4%	\$76.6	\$80.3	(\$3.7)	-4.6%
Currency effect				0.6%				-0.3%
Other inorganic adjustments				9.0%				1.6%
Organic Growth				26.0%				-3.4%
<b>Apheresis<sup>3</sup></b>	\$50.9	\$55.8	(\$5.0)	-8.9%	\$220.3	\$223.4	(\$3.1)	-1.4%
Currency effect				0.9%				-1.6%
Other inorganic adjustments				6.6%				1.6%
Organic Growth				-1.4%				-1.4%
<b>Software &amp; Other</b>	\$1.1	(\$0.1)	\$1.3	n/m	\$1.6	\$3.7	(\$2.2)	-58.2%
Currency effect								0.9%
Other inorganic adjustments								
Organic Growth				n/m				n/m
<b>Net business unit revenues</b>	<b>\$260.0</b>	<b>\$219.7</b>	<b>\$40.3</b>	<b>18.3%</b>	<b>\$972.7</b>	<b>\$850.3</b>	<b>\$122.3</b>	<b>14.4%</b>
Currency effect				1.0%				-0.7%
Other inorganic adjustments				0.2%				-6.4%
Organic Growth				19.5%				7.3%
<b>Service</b>	\$5.0	\$5.4	(\$0.3)	-5.9%	\$20.5	\$20.1	\$0.4	1.9%
Currency effect				2.0%				-1.6%
Other inorganic adjustments				0.0%				0.0%
Organic Growth				-3.9%				0.3%
<b>Total net revenues</b>	<b>\$265.0</b>	<b>\$225.0</b>	<b>\$40.0</b>	<b>17.8%</b>	<b>\$993.2</b>	<b>\$870.5</b>	<b>\$122.7</b>	<b>14.1%</b>
Currency effect				0.9%				-0.7%
Other inorganic adjustments				0.1%				-6.2%
Organic Growth				18.9%				7.1%

1. All numbers are rounded to the nearest tenth of a million. Organic revenue excludes the impact of currency fluctuation, strategic exits of product lines, acquisitions and divestitures, and the impact of the 53rd week in fiscal 2021.

2. Includes the Vascode® and Vascode MVP® products acquired in March 2021. Vascular Closure revenue is included in the Company's fiscal 2022 organic revenue growth rate beginning in March 2022.

3. Includes Plasma, Platelet and Red Cell disposables and equipment

Analytical Table 2: GAAP and adjusted non-GAAP results referenced during Q4 Fiscal 2022 earnings call

(All dollar amounts are rounded to the nearest tenth of a million)

	Q4 FY22	Q4 FY21	Inc/(Dec)		YTD FY22	YTD FY21	Inc/(Dec)	
<b>Gross Margin - GAAP</b>	51.4%	36.4%	1,500 bps		50.9%	45.7%	520 bps	
<b>Gross Margin (adjusted)<sup>1</sup></b>	53.6%	50.0%	360 bps		53.9%	50.3%	360 bps	
	(\$ million)							
<b>Operating Expenses - GAAP</b>	\$ 117.1	\$ 103.0	\$ 14.1	14%	\$ 424.8	\$ 308.1	\$ 116.7	38%
<b>Operating Expenses (adjusted)<sup>1</sup></b>	\$ 95.4	\$ 81.9	\$ 13.4	16.4%	\$ 348.6	\$ 283.0	\$ 65.6	23%
	(\$ million)							
<b>Operating Income - GAAP</b>	\$ 19.2	\$ (21.2)	\$ 40.4	n/m	\$ 80.7	\$ 89.7	\$ (9.0)	-10%
<b>Operating Income - (adjusted)<sup>1</sup></b>	\$ 46.6	\$ 30.5	\$ 16.1	52.8%	\$ 187.1	\$ 154.6	\$ 32.6	21%

1. Reconciliations of these non-GAAP measures to their most comparable GAAP measures are included at the end of the financial sections of the May 10, 2022 earnings release for the fourth quarter of fiscal 2022 as well as on the Company's website at [www.haemonetics.com](http://www.haemonetics.com).

Analytical Table 3: Reconciliation of Fiscal 2022 Reported Revenue to Organic Revenue basis for Fiscal 2023 Organic Revenue Guidance

The following table presents fiscal 2022 organic revenue by quarter on a pro forma basis to reflect adjustments for certain strategic exits in order to provide a comparable basis for measuring fiscal 2023 organic revenue growth rates.

(All revenue dollar amounts are rounded to the nearest tenth of a million)

Q1 FY22 REVENUE	Reported	Currency Impact	Constant Currency \$	Other Strategic Exits <sup>1</sup>	Organic
Plasma	\$ 71.8	\$ (0.0)	\$ 71.8	\$ (0.6)	\$ 71.2
Hospital	\$ 78.5	\$ (0.9)	\$ 77.6		\$ 77.6
Blood Center	\$ 72.9	\$ (1.2)	\$ 71.7		\$ 71.7
<b>Net business unit revenue</b>	<b>\$ 223.3</b>	<b>\$ (2.1)</b>	<b>\$ 221.1</b>	<b>\$ (0.6)</b>	<b>\$ 220.5</b>
Service	\$ 5.2	\$ 0.0	\$ 5.3		\$ 5.3
<b>Total net revenue</b>	<b>\$ 228.5</b>	<b>\$ (2.1)</b>	<b>\$ 226.4</b>	<b>\$ (0.6)</b>	<b>\$ 225.8</b>
<b>Q2 FY22 REVENUE</b>	<b>Reported</b>	<b>Currency Impact</b>	<b>Constant Currency \$</b>	<b>Other Strategic Exits<sup>1</sup></b>	<b>Organic</b>
Plasma	\$ 81.9	\$ 0.1	\$ 82.0	\$ (0.6)	\$ 81.4
Hospital	\$ 76.3	\$ (0.4)	\$ 75.9		\$ 75.9
Blood Center	\$ 76.7	\$ (1.5)	\$ 75.3		\$ 75.3
<b>Net business unit revenue</b>	<b>\$ 235.0</b>	<b>\$ (1.8)</b>	<b>\$ 233.2</b>	<b>\$ (0.6)</b>	<b>\$ 232.6</b>
Service	\$ 4.9	\$ 0.0	\$ 5.0		\$ 5.0
<b>Total net revenue</b>	<b>\$ 239.9</b>	<b>\$ (1.8)</b>	<b>\$ 238.1</b>	<b>\$ (0.6)</b>	<b>\$ 237.5</b>
<b>Q3 FY22 REVENUE</b>	<b>Reported</b>	<b>Currency Impact</b>	<b>Constant Currency \$</b>	<b>Other Strategic Exits<sup>1</sup></b>	<b>Organic</b>
Plasma	\$ 96.5	\$ 0.2	\$ 96.7	\$ (0.7)	\$ 96.0
Hospital	\$ 82.3	\$ (0.2)	\$ 82.1		\$ 82.1
Blood Center	\$ 75.7	\$ (1.2)	\$ 74.5		\$ 74.5
<b>Net business unit revenue</b>	<b>\$ 254.4</b>	<b>\$ (1.1)</b>	<b>\$ 253.3</b>	<b>\$ (0.7)</b>	<b>\$ 252.6</b>
Service	\$ 5.3	\$ 0.1	\$ 5.4		\$ 5.4
<b>Total net revenue</b>	<b>\$ 259.8</b>	<b>\$ (1.0)</b>	<b>\$ 258.8</b>	<b>\$ (0.7)</b>	<b>\$ 258.0</b>
<b>Q4 FY22 REVENUE</b>	<b>Reported</b>	<b>Currency Impact</b>	<b>Constant Currency \$</b>	<b>Other Strategic Exits<sup>1</sup></b>	<b>Organic</b>
Plasma	\$ 101.1	\$ 0.3	\$ 101.4	\$ (0.8)	\$ 100.6
Hospital	\$ 85.7	\$ 0.2	\$ 86.0		\$ 86.0
Blood Center	\$ 73.1	\$ (0.1)	\$ 73.0		\$ 73.0
<b>Net business unit revenue</b>	<b>\$ 260.0</b>	<b>\$ 0.5</b>	<b>\$ 260.4</b>	<b>\$ (0.8)</b>	<b>\$ 259.6</b>
Service	\$ 5.0	\$ 0.1	\$ 5.2		\$ 5.2
<b>Total net revenue</b>	<b>\$ 265.0</b>	<b>\$ 0.6</b>	<b>\$ 265.6</b>	<b>\$ (0.8)</b>	<b>\$ 264.8</b>
<b>FY22 REVENUE</b>	<b>Reported</b>	<b>Currency Impact</b>	<b>Constant Currency \$</b>	<b>Other Strategic Exits<sup>1</sup></b>	<b>Organic</b>
Plasma	\$ 351.3	\$ 0.6	\$ 351.9	\$ (2.8)	\$ 349.2
Hospital	\$ 322.8	\$ (1.2)	\$ 321.6		\$ 321.6
Blood Center	\$ 298.5	\$ (4.0)	\$ 294.5		\$ 294.5
<b>Net business unit revenue</b>	<b>\$ 972.7</b>	<b>\$ (4.6)</b>	<b>\$ 968.1</b>	<b>\$ (2.8)</b>	<b>\$ 965.3</b>
Service	\$ 20.5	\$ 0.3	\$ 20.8		\$ 20.8
<b>Total net revenue</b>	<b>\$ 993.2</b>	<b>\$ (4.3)</b>	<b>\$ 988.9</b>	<b>\$ (2.8)</b>	<b>\$ 986.1</b>

(1) Reflects adjustment for certain strategic exits within the Company's liquid solutions business during fiscal 2022.