

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, our 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 Haemonetics Corporation's (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, and acquisitions and divestitures. Adjusted gross profit, adjusted operating expenses and adjusted operating income exclude restructuring and turnaround costs, deal amortization expenses, asset impairments, accelerated device depreciation and related costs, costs related to compliance with the European Union Medical Device Regulation, transaction costs, gains and losses on dispositions and certain legal charges. Reconciliations of these measures to their most comparable GAAP measure for the first quarter ended June 27, 2020 are included at the end of the financial sections of the Company's August 4, 2020 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 \(Q1 FY 21\) dated August 4, 2020](#)

HAEMONETICS®

August 4th, 2020

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

(\$ million)				
REVENUE¹	Q1FY21	Q1FY20	Inc/(Dec)	Inc/(Dec)
Plasma	\$ 68.2	\$ 110.4	\$ (42.2)	-38.2%
<i>Currency effect</i>				0.2%
<i>Other inorganic adjustments</i>				3.2%
Organic Growth				-34.8%
No. America Organic				-35.8%
No. America disposables (excluding liquids)				-33.9%
Hospital	\$ 44.8	\$ 47.7	\$ (2.9)	-6.0%
<i>Currency effect</i>				2.6%
<i>Other inorganic adjustments</i>				-0.5%
Organic Growth				-3.9%
Hemostasis Management	\$ 24.0	\$ 24.4	\$ (0.4)	-1.6%
<i>Currency effect</i>				4.8%
<i>Other inorganic adjustments</i>				-1.0%
Organic Growth				2.2%
Transfusion Management	\$ 8.9	\$ 8.7	\$ 0.3	3.2%
<i>Currency effect</i>				1.7%
<i>Other inorganic adjustments</i>				0.0%
Organic Growth				4.9%
Cell Salvage & Other	\$ 11.9	\$ 14.7	\$ (2.7)	-18.7%
<i>Currency effect</i>				-0.3%
<i>Other inorganic adjustments</i>				0.0%
Organic Growth				-19.0%
Blood Center	\$ 77.8	\$ 75.8	\$ 2.0	2.6%
<i>Currency effect</i>				-0.9%
<i>Other inorganic adjustments</i>				0.0%
Organic Growth				1.7%
Whole Blood	\$ 21.4	\$ 22.7	\$ (1.3)	-5.8%
<i>Currency effect</i>				0.1%
<i>Other inorganic adjustments</i>				0.0%
Organic Growth				-5.7%
Apheresis²	\$ 53.4	\$ 49.0	\$ 4.4	9.1%
<i>Currency effect</i>				-1.6%
<i>Other inorganic adjustments</i>				0.0%
Organic Growth				7.5%
Software & Other	\$ 3.0	\$ 4.1	\$ (1.1)	-27.6%
<i>Currency effect</i>				0.4%
<i>Other inorganic adjustments</i>				0.0%
Organic Growth				-27.2%
Net business unit revenues	\$ 190.8	\$ 233.9	\$ (43.1)	-18.4%
<i>Currency effect</i>				0.5%
<i>Effect of dispositions and product end of life</i>				1.9%
Organic Growth				-16.0%
Service	\$ 4.7	\$ 4.5	\$ 0.2	4.6%
<i>Currency effect</i>				-0.1%
<i>Other inorganic adjustments</i>				0.0%
Organic Growth				4.5%
Total net revenues	\$ 195.6	\$ 238.5	\$ (42.9)	-18.0%
<i>Currency effect</i>				0.5%
<i>Other inorganic adjustments</i>				1.9%
Organic Growth				-15.6%

1. All numbers are rounded to the nearest tenth of a million. Organic growth excludes the impact of currency fluctuation, certain strategic exits within the plasma liquids solutions business and the impact of an acquisition in the Hospital business unit in Fiscal 2021

2. Apheresis includes Plasma, Platelet and Red Cell disposables and equipment

HAEMONETICS®

Analytical Table 2: GAAP and Adjusted results referenced during Q1 FY21

	Q1 FY21	Q1 FY20	Inc/(Dec)	
Gross Margin - GAAP	46.0%	48.6%	(260) bps	
Gross Margin - Adjusted	47.2%	51.2%	(400) bps	
	(\$ million)			
Operating Expenses - GAAP	\$ 78.3	\$ 129.2	\$ (50.9)	-39%
Operating Expenses - Adjusted	\$ 63.7	\$ 71.5	\$ (7.8)	-11%
	(\$ million)			
Operating Income - GAAP	\$ 11.7	\$ (13.3)	\$ 25.0	<i>n/m</i>
Operating Income - Adjusted	\$ 28.5	\$ 51.4	\$ (22.9)	-45%

Reconciliations of these non-GAAP measures to their most comparable GAAP measures are included at the end of the financial sections of the August 4, 2020 earnings release for the first quarter of fiscal 2021 available on the Company's website at www.haemonetics.com.

Analytical Table 3: Reconciliation of Fiscal 2020 Reported Revenue to Organic Revenue

The following table presents fiscal 2020 organic revenue by quarter on a pro forma basis to reflect adjustments for certain strategic exits and recently completed transactions in order to provide a comparable basis for measuring fiscal 2021 organic revenue growth rates.

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

Q1 REVENUE	Reported \$	Currency \$	Constant Currency \$	Strategic		Organic
				Exits ¹	Divestitures ²	
Plasma	\$ 110.4	\$ 0.3	\$ 110.8	\$ (6.7)		\$ 104.1
Hospital	\$ 47.7	\$ (0.5)	\$ 47.2			\$ 47.2
Blood Center	\$ 75.8	\$ 2.2	\$ 78.0			\$ 78.0
Net business unit revenue	\$ 233.9	\$ 2.0	\$ 235.9	\$ (6.7)	\$ -	\$ 229.3
Service	\$ 4.5	\$ 0.3	\$ 4.9			\$ 4.9
Total net revenue	\$ 238.5	\$ 2.4	\$ 240.8	\$ (6.7)	\$ -	\$ 234.1
Q2 REVENUE	Reported \$	Currency \$	Constant Currency \$	Strategic Exits¹	Divestitures²	Organic
Plasma	\$ 115.9	\$ 0.5	\$ 116.4	\$ (6.3)		\$ 110.1
Hospital	\$ 49.7	\$ (0.0)	\$ 49.7			\$ 49.7
Blood Center	\$ 82.0	\$ 1.7	\$ 83.7		\$ (2.6)	\$ 81.1
Net business unit revenue	\$ 247.6	\$ 2.1	\$ 249.7	\$ (6.3)	\$ (2.6)	\$ 240.8
Service	\$ 5.0	\$ 0.3	\$ 5.3			\$ 5.3
Total net revenue	\$ 252.6	\$ 2.4	\$ 255.0	\$ (6.3)	\$ (2.6)	\$ 246.1
Q3 REVENUE	Reported \$	Currency \$	Constant Currency \$	Strategic Exits¹	Divestitures²	Organic
Plasma	\$ 120.4	\$ 0.6	\$ 121.0	\$ (6.6)		\$ 114.4
Hospital	\$ 50.3	\$ 0.5	\$ 50.8			\$ 50.8
Blood Center	\$ 83.4	\$ 1.9	\$ 85.3		\$ (3.1)	\$ 82.3
Net business unit revenue	\$ 254.1	\$ 3.0	\$ 257.1	\$ (6.6)	\$ (3.1)	\$ 247.4
Service	\$ 4.9	\$ 0.3	\$ 5.2			\$ 5.2
Total net revenue	\$ 259.0	\$ 3.3	\$ 262.3	\$ (6.6)	\$ (3.1)	\$ 252.6
Q4 REVENUE	Reported \$	Currency \$	Constant Currency \$	Strategic Exits¹	Divestitures²	Organic
Plasma	\$ 111.9	\$ 0.6	\$ 112.5	\$ (3.7)		\$ 108.8
Hospital	\$ 45.8	\$ 1.2	\$ 47.0			\$ 47.0
Blood Center	\$ 76.6	\$ 2.1	\$ 78.7		\$ (2.6)	\$ 76.0
Net business unit revenue	\$ 234.3	\$ 3.9	\$ 238.2	\$ (3.7)	\$ (2.6)	\$ 231.8
Service	\$ 4.2	\$ 0.3	\$ 4.5			\$ 4.5
Total net revenue	\$ 238.5	\$ 4.2	\$ 242.7	\$ (3.7)	\$ (2.6)	\$ 236.3
FY REVENUE	Reported \$	Currency \$	Constant Currency \$	Strategic Exits¹	Divestitures²	Organic
Plasma	\$ 458.7	\$ 2.0	\$ 460.6	\$ (23.3)		\$ 437.3
Hospital	\$ 193.4	\$ 1.2	\$ 194.6			\$ 194.6
Blood Center	\$ 317.8	\$ 7.9	\$ 325.7		\$ (8.3)	\$ 317.4
Net business unit revenue	\$ 969.9	\$ 11.0	\$ 980.9	\$ (23.3)	\$ (8.3)	\$ 949.3
Service	\$ 18.6	\$ 1.2	\$ 19.8			\$ 19.8
Total net revenue	\$ 988.5	\$ 12.3	\$ 1,000.7	\$ (23.3)	\$ (8.3)	\$ 969.1

(1) Reflects adjustment for certain strategic exits within the Company's liquid solutions business during fiscal 2020 as well as an adjustment for an accelerated charge incurred as a result of the divestiture of the Company's Union, South Carolina liquid solutions operation in the first quarter of fiscal 2020.

(2) Reflects adjustment for the divestiture of the Company's U.S. blood donor management software business, which was completed on July 1, 2020.