

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. 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 ~~WKHHDDQERWK~~ ended September 26, 2020 are included at the end of the financial sections of the Company's November 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 \(Q2 FY 21\) dated November 4, 2020](#)

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

(\$ million) REVENUE¹	Q2 FY21	Q2 FY20	Inc/(Dec)		YTD FY21	YTD FY20	Inc/(Dec)	
Plasma	\$ 78.4	\$ 115.9	\$ (37.5)	-32.4%	\$ 146.6	\$ 226.3	\$ (79.7)	-35.2%
<i>Currency effect</i>				0.0%				0.1%
<i>Other inorganic adjustments</i>				2.4%				2.8%
Organic Growth				-29.9%				-32.3%
No. America Organic				-32.3%				-34.0%
No. America disposables (excl. liquids)				-33.0%				-33.4%
Hospital	\$ 51.0	\$ 49.7	\$ 1.3	2.6%	\$ 95.8	\$ 97.4	\$ (1.6)	-1.6%
<i>Currency effect</i>				0.1%				1.3%
<i>Other inorganic adjustments</i>				-0.7%				-0.6%
Organic Growth				2.0%				-0.9%
Hemostasis Management	\$ 26.0	\$ 24.8	\$ 1.2	4.9%	\$ 50.0	\$ 49.2	\$ 0.8	1.7%
<i>Currency effect</i>				0.7%				2.7%
<i>Other inorganic adjustments</i>				-1.5%				-1.2%
Organic Growth				4.1%				3.2%
Transfusion Management	\$ 9.8	\$ 8.6	\$ 1.1	13.3%	\$ 18.7	\$ 17.3	\$ 1.4	8.2%
<i>Currency effect</i>				0.4%				1.1%
<i>Other inorganic adjustments</i>				0.0%				0.0%
Organic Growth				13.7%				9.3%
Cell Salvage & Other	\$ 15.2	\$ 16.3	\$ (1.1)	-6.7%	\$ 27.1	\$ 30.9	\$ (3.8)	-12.4%
<i>Currency effect</i>				-1.0%				-0.7%
<i>Other inorganic adjustments</i>				0.0%				0.0%
Organic Growth				-7.7%				-13.1%
Blood Center	\$ 74.9	\$ 82.0	\$ (7.1)	-8.6%	\$ 152.7	\$ 157.8	\$ (5.1)	-3.2%
<i>Currency effect</i>				-2.1%				-1.5%
<i>Other inorganic adjustments</i>				2.9%				1.6%
Organic Growth				-7.8%				-3.2%
Whole Blood	\$ 21.1	\$ 23.1	\$ (2.0)	-8.6%	\$ 42.4	\$ 45.8	\$ (3.3)	-7.2%
<i>Currency effect</i>				-0.1%				0.0%
<i>Other inorganic adjustments</i>				0.0%				0.0%
Organic Growth				-8.7%				-7.2%
Apheresis²	\$ 52.9	\$ 55.6	\$ (2.7)	-4.9%	\$ 106.4	\$ 104.6	\$ 1.7	1.7%
<i>Currency effect</i>				-3.0%				-2.4%
<i>Other inorganic adjustments</i>				0.0%				0.0%
Organic Growth				-7.9%				-0.7%
Software & Other	\$ 0.9	\$ 3.3	\$ (2.4)	-72.2%	\$ 3.9	\$ 7.4	\$ (3.5)	-47.4%
<i>Currency effect</i>				-0.2%				0.1%
<i>Other inorganic adjustments</i>				174.0%				75.7%
Organic Growth				29.4%				-19.0%
Net business unit revenues	\$ 204.3	\$ 247.6	\$ (43.3)	-17.5%	\$ 395.1	\$ 481.5	\$ (86.4)	-17.9%
<i>Currency effect</i>				-0.6%				-0.1%
<i>Other inorganic adjustments</i>				2.2%				2.1%
Organic Growth				-15.9%				-16.0%
Service	\$ 5.2	\$ 5.0	\$ 0.2	4.6%	\$ 9.9	\$ 9.5	\$ 0.4	4.6%
<i>Currency effect</i>				-3.3%				-1.8%
<i>Other inorganic adjustments</i>				0.0%				0.0%
Organic Growth				1.3%				2.8%
Total net revenues	\$ 209.5	\$ 252.6	\$ (43.1)	-17.1%	\$ 405.1	\$ 491.0	\$ (86.0)	-17.5%
<i>Currency effect</i>				-0.6%				-0.1%
<i>Other inorganic adjustments</i>				2.2%				2.0%
Organic Growth				-15.5%				-15.6%

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.

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

HAEMONETICS®

November 4, 2020

Analytical Table 2: GAAP and Adjusted results referenced

	Q2 FY21	Q2 FY20	Inc/(Dec)	FY21	FY20	Inc/(Dec)
Gross Margin - GAAP	50.5%	50.3%	20 bps	48.3%	49.5%	(120) bps
Gross Margin - Adjusted	52.2%	52.6%	(40) bps	49.8%	51.9%	(210) bps
(\$ million)						
Operating Expenses - GAAP	\$ 47.0	\$ 77.3	\$ (30.3) -39%	\$ 125.3	\$ 206.5	\$ (81.2) -39%
Operating Expenses - Adjusted	\$ 66.4	\$ 75.2	\$ (8.8) -12%	\$ 130.1	\$ 146.7	\$ (16.6) -11%
(\$ million)						
Operating Income - GAAP	\$ 58.8	\$ 49.7	\$ 9.0 18%	\$ 70.5	\$ 36.4	\$ 34.1 93%
Operating Income - Adjusted	\$ 42.9	\$ 57.8	\$ (14.8) -26%	\$ 71.5	\$ 109.2	\$ (37.7) -35%

Reconciliations of these non-GAAP measures to their most comparable GAAP measures are included at the end of the financial sections of the November 4, 2020 earnings release for the second quarter and first half of fiscal 2021 as well as on 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 FY'20 REVENUE	Reported	Currency Impact	Constant Currency	Acquisition & Divestitures ¹	Other Strategic Exits ²	Organic
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 FY'20 REVENUE	Reported	Currency Impact	Constant Currency	Acquisition & Divestitures ¹	Other Strategic Exits ²	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	\$ (2.6)	\$ (6.3)	\$ 240.8
Service	\$ 5.0	\$ 0.3	\$ 5.3			\$ 5.3
Total net revenue	\$ 252.6	\$ 2.4	\$ 255.0	\$ (2.6)	\$ (6.3)	\$ 246.1
Q3 FY'20 REVENUE	Reported	Currency Impact	Constant Currency	Acquisition & Divestitures ¹	Other Strategic Exits ²	Organic
Plasma	\$ 120.4	\$ 0.6	\$ 121.0	\$ -	\$ (6.6)	\$ 114.4
Hospital	\$ 50.3	\$ 0.5	\$ 50.8	\$ (1.6)		\$ 49.1
Blood Center	\$ 83.4	\$ 1.9	\$ 85.3	\$ (3.8)		\$ 81.5
Net business unit revenue	\$ 254.1	\$ 3.0	\$ 257.1	\$ (5.4)	\$ (6.6)	\$ 245.1
Service	\$ 4.9	\$ 0.3	\$ 5.2			\$ 5.2
Total net revenue	\$ 259.0	\$ 3.3	\$ 262.3	\$ (5.4)	\$ (6.6)	\$ 250.3
Q4 FY'20 REVENUE	Reported	Currency Impact	Constant Currency	Acquisition & Divestitures ¹	Other Strategic Exits ²	Organic
Plasma	\$ 111.9	\$ 0.6	\$ 112.5	\$ -	\$ (3.7)	\$ 108.8
Hospital	\$ 45.8	\$ 1.2	\$ 47.0	\$ (1.5)		\$ 45.5
Blood Center	\$ 76.6	\$ 2.1	\$ 78.7	\$ (3.4)		\$ 75.3
Net business unit revenue	\$ 234.3	\$ 3.9	\$ 238.2	\$ (4.9)	\$ (3.7)	\$ 229.5
Service	\$ 4.2	\$ 0.3	\$ 4.5			\$ 4.5
Total net revenue	\$ 238.5	\$ 4.2	\$ 242.7	\$ (4.9)	\$ (3.7)	\$ 234.0
FY'20 REVENUE	Reported	Currency Impact	Constant Currency	Acquisition & Divestitures ¹	Other Strategic Exits ²	Organic
Plasma	\$ 458.7	\$ 2.0	\$ 460.6	\$ -	\$ (23.3)	\$ 437.3
Hospital	\$ 193.4	\$ 1.2	\$ 194.6	\$ (3.1)		\$ 191.5
Blood Center	\$ 317.8	\$ 7.9	\$ 325.7	\$ (9.8)		\$ 315.9
Net business unit revenue	\$ 969.9	\$ 11.0	\$ 980.9	\$ (12.9)	\$ (23.3)	\$ 944.7
Service	\$ 18.6	\$ 1.2	\$ 19.8			\$ 19.8
Total net revenue	\$ 988.5	\$ 12.3	\$ 1,000.7	\$ (12.9)	\$ (23.3)	\$ 964.6

(1) Hospital business unit excludes the impact of the acquisition of all of the outstanding equity of enicor GmbH, the manufacturer of ClotPro®, that was completed on April 1, 2020. Blood Center business unit excludes the impact of the divestiture of certain U.S. blood donor management software solution assets completed on July 1, 2020. Additionally, both Hospital and Blood Center exclude the impact of the divestiture of Inlog Holdings France SAS that was completed on September 18, 2020. The divestiture of Inlog Holdings France SAS had an immaterial impact on both the Hospital and Blood Center business units during the three months ended September 26, 2020.

(2) 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.