IMPORTANT INFORMATION

Safe Harbor for Forward-Looking Statements
This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements do not relate strictly to historical or current facts and may be identified by the use of words such as “may,” “will,” “should,” “could,” “would,” “expects,” “plans,” “anticipates,” “believes,” “estimates,” “projects,” “predicts,” “forecasts,” “foresees,” “potential” and other words of similar meaning in conjunction with statements regarding, among other things, (i) plans and objectives of management for operations of Haemonetics Corporation (the “Company”), including plans or objectives related to the development and commercialization of, and regulatory approvals related to, the Company’s products and plans or objectives related to the Operational Excellence Program; (ii) estimates or projections of financial results, financial condition, capital expenditures, capital structure or other financial items, (iii) the impact of the COVID-19 pandemic on the Company’s operations, availability and demand for its products, and future financial performance, and (iv) the assumptions underlying or relating to any statement described in points (i), (ii) or (iii) above. Such forward-looking statements are not meant to predict or guarantee actual results, performance, events or circumstances and may not be realized because they are based upon the Company’s current projections, plans, objectives, beliefs, expectations, estimates and assumptions and are subject to a number of risks and uncertainties and other influences. Actual results and the timing of certain events and circumstances may differ materially from those described by the forward-looking statements as a result of these risks and uncertainties. Investors are therefore cautioned not to place undue reliance on any forward-looking statements.

Factors that may influence or contribute to the inaccuracy of the forward-looking statements or cause actual results to differ materially from expected or desired results can be found in the Company’s most recent Annual Report on Form 10-K under the headings “Risk Factors” and “Cautionary Statement Regarding Forward-Looking Information” and in the Company’s other periodic filings with the U.S. Securities and Exchange Commission. The Company does not undertake to update these forward-looking statements.

Non-GAAP Financial Measures
This presentation contains non-GAAP financial measures as defined under applicable SEC rules and regulations. These non-GAAP financial measures should be considered supplemental to, and not a substitute for, the Company’s reported financial results prepared in accordance with U.S. GAAP. 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. 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. To the extent available without unreasonable effort, we have provided reconciliations of these non-GAAP measures to their most comparable GAAP measure in Appendix A to this presentation, which is available on our website at www.haemonetics.com. Estimates of future financial performance represents the Company’s long-term goals and is not intended as guidance. See “Safe Harbor for Forward-Looking Statements” above regarding forward-looking statements made in this presentation.

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This presentation provides an overview of the Company and is not intended to be taken by, and should not be taken by, any individual recipient as a recommendation to buy, hold or sell any security, or an offer to sell or a solicitation of offers to purchase any security.
Global healthcare company dedicated to providing a suite of innovative medical products and solutions for customers, to help them improve patient care and reduce the cost of healthcare.
THREE CUSTOMER-CENTRIC BUSINESS UNITS

**Plasma**
FY’22 Revenue: $351M
>93% of revenue is in disposables.
>92% of revenue is in the U.S.
Focus on serving biopharmaceutical companies.

**Blood Center**
FY’22 Revenue: $299M
>95% of revenue is in disposables.
~70% of revenue is international.
Focus on serving blood centers.

**Hospital**
FY’22 Revenue: $323M
>80% of revenue is in disposables.
>12% of revenue is in software.
Focus on serving hospitals.
CORPORATE STRATEGY AND GOALS
FOCUSED ON TRANSFORMATIONAL GROWTH

CORPORATE STRATEGY

- Compete in winning segments and geographies
- Achieve leading positions
- Deliver superior operating performance

GOALS

- GROWTH
  - Revenue
  - Profitability
  - Cash Flow
- DIVERSIFICATION
  - Business Segments
  - Customers
  - Geographies
  - Business Models
- SUSTAINABILITY
  - Economic
  - People
  - Societal
  - Environmental
<table>
<thead>
<tr>
<th>TRANSFORMATIONAL GROWTH SUPPORTED BY SIX VALUE DRIVERS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Plasma</strong> Supporting volume recovery via further improvements in yield, efficiency, compliance and donor safety to drive donor satisfaction and lower costs per liter</td>
</tr>
<tr>
<td><strong>Hospital</strong> Unlocking market potential and accelerating growth and TAM with innovative products and expansion across existing customers and new markets worldwide</td>
</tr>
<tr>
<td><strong>Innovation Agenda</strong> Concentrating in high-growth segments; advancing the standards of care and lowering the costs of care through product and platform innovation supported by clinical evidence</td>
</tr>
<tr>
<td><strong>Inorganic Growth</strong> Using M&amp;A to strengthen leadership position in core and adjacent markets; focusing on unique value-adding products and superior ROI</td>
</tr>
<tr>
<td><strong>Operational Excellence</strong> Improving product quality, agility and resiliency, while creating savings to free up resources for investments in growth</td>
</tr>
<tr>
<td><strong>Resource Allocation</strong> Focusing on targeted investments in organic and inorganic growth, while rewarding shareholders</td>
</tr>
</tbody>
</table>
LEADING POSITION IN PLASMA WITH MODERN, INTEGRATED TECHNOLOGY SOLUTIONS

**Business Model**
- Plasmapheresis
  - Capital/Disposables
- NexSys PCS®/PCS®2
- Growth

**Product Portfolio**
- NexLynk PCS®
- NexLynk DMS®
- NexSys PCS®/PCS®2
- NexLynk DMS®

**Market Lifecycle**
- Developing
- Software Solutions
- NexLynk DMS®

**Market Position**
- 1

**Competition**
- Fresenius Fenwal (Aurora), Terumo (Rika), Other (OUS)
- MAK, homegrown

**Donor 360® Mobile App**
- NexLynk PCS® Collection Device
ROBUST SOURCE PLASMA MARKET
SUPPORTED BY DEMAND FOR IMMUNOGLOBULINS (Ig)

Source plasma
collections
FY'20 TAM
~$800M

Plasma-derived therapies
FY'20 TAM
~$27B

U.S. Source Plasma Market

Market growth drivers:
- Growth in Ig usage
  - Diagnosis growth in key indications
  - Growing number of indications (>8,000 registered clinical trials)
- Customer investment
  - Fractionation capacity expansion
  - Investment in plasma centers continued during COVID
- Dependence on U.S. for ~73% of source plasma

<table>
<thead>
<tr>
<th>Source plasma collections FY'20 TAM</th>
<th>Source Plasma Centers</th>
</tr>
</thead>
<tbody>
<tr>
<td>~$800M</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Plasmaderived therapies FY'20 TAM</th>
<th>Source Plasma Collections</th>
</tr>
</thead>
<tbody>
<tr>
<td>Immunoglobulins 55%</td>
<td></td>
</tr>
<tr>
<td>Albumin 17%</td>
<td></td>
</tr>
<tr>
<td>Factor VIII/IX 5%</td>
<td></td>
</tr>
<tr>
<td>Hyperimmunes 5%</td>
<td></td>
</tr>
<tr>
<td>All Other 18%</td>
<td></td>
</tr>
</tbody>
</table>

Market growth drivers:
- Growth in Ig usage
  - Diagnosis growth in key indications
  - Growing number of indications (>8,000 registered clinical trials)
- Customer investment
  - Fractionation capacity expansion
  - Investment in plasma centers continued during COVID
- Dependence on U.S. for ~73% of source plasma

1) SID - Secondary Immunodeficiency; PID - Primary Immunodeficiency; CIDP - Chronic Inflammatory Demyelinating Polyneuropathy; ITP-Immune Thrombocytopenic Purpura; MMN-Multifocal Motor Neuropathy; MG-Myasthenia Gravis. 2) Plasma Protein Therapeutics Association (PPTA).
NEXSYS® PLATFORM ADDRESSES EVERY CUSTOMER IDENTIFIED VALUE DRIVER AND REDUCES COST PER LITER

PLASMA YIELD
- An additional 9%-12% more plasma per collection

SAFETY, QUALITY AND COMPLIANCE
- Minimize risk of errors
- 91% reduction in key quality events, 96% elimination of documentation errors

PRODUCTIVITY
- 16-minute reduction in door-to-door time
- Increased donor throughput
- Simple ease of use

DONOR EXPERIENCE
- Minimize time needed; more predictable
- Improve staff service levels, donating experience
- 93% affinity for NexSys PCS

1) Representative in-market results, surveys. 2) Based on baseline device, software configuration and donor population. 3) Excludes Persona® Technology.
CUSTOMER VALUE DRIVES OUR PLASMA INNOVATION PIPELINE

**Plasma Yield**
- Average Plasma Yield\(^1\)
- Optimize Persona\(^\text{®}\) nomogram to deliver additional yield

**Productivity**
- Redesign bowl and device software to shorten procedure time by an average of 20%
- Continue to enhance device and donor management software to further reduce donor door-to-door time

**Safety**
- TBD

**Donor Experience**
- Enhance donor experience with continuous innovation on software products

---

1) Increase in plasma yield when compared with the average yield per donation on a PCS\(^2\) device utilizing legacy 1992 FDA nomogram. 2) Average plasma yield based on average plasma donor population in the U.S.
BLOOD CENTER PORTFOLIO OFFERS SAFE AND RELIABLE BLOOD COLLECTION SOLUTIONS

Business Model
- Apheresis: Capital/Disposables
- Whole Blood: Disposables

Product Portfolio
- Apheresis: MCS+ Suite, ACP-215
- Whole Blood: Manual Blood Collections and Filtration

Market Lifecycle
- Apheresis: Mature
- Whole Blood: Mature

Competition
- Apheresis: Fresenius, Terumo
- Whole Blood: Fresenius, Terumo, Macopharma

HAEMONETICS®
Manual Collection

- Advancements in pharmaceuticals reduce bleeding
- Decline in highly invasive surgical procedures
- Better patient blood management
- Product commoditization creates pricing pressure

Apheresis

- **Platelets**
  - Improving access in emerging markets
  - Increase of higher efficiency collections

- **Plasma**
  - Strong global demand for Ig
  - Push for source plasma self-sufficiency

---

LEADING POSITIONS WITHIN FOUR SYNERGISTIC HOSPITAL MARKETS WITH STATE-OF-THE-ART PRODUCT OFFERINGS

<table>
<thead>
<tr>
<th>Business Model</th>
<th>Hemostasis Management</th>
<th>Cell Salvage</th>
<th>Transfusion Management</th>
<th>Vascular Closure Devices</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Capital/ Disposables</td>
<td>Capital/ Disposables</td>
<td>Software Solutions</td>
<td>Disposables</td>
</tr>
<tr>
<td>Product Portfolio</td>
<td>TEG® 5000, TEG®6s &amp; TEG Manager, ClotPro</td>
<td>Cell Saver® Elite® +</td>
<td>SafeTrace Tx® /BloodTrack®</td>
<td>Vascade®/ Vascade MVP®</td>
</tr>
<tr>
<td>Market Lifecycle</td>
<td>Developing</td>
<td>Mature</td>
<td>Mature/ Developing</td>
<td>Mature/ Developing</td>
</tr>
<tr>
<td>Competition</td>
<td>IL (ROTEM), Stago (HemaSonics)</td>
<td>LivaNova, Fresenius, Medtronic</td>
<td>Cerner, Mediware / MSoft</td>
<td>Terumo, Abbott, Cardinal Health / Manual Compression</td>
</tr>
</tbody>
</table>

**Business Model**
- **Hemostasis Management**: Capital/ Disposables
- **Cell Salvage**: Capital/ Disposables
- **Transfusion Management**: Software Solutions
- **Vascular Closure Devices**: Disposables

**Product Portfolio**
- TEG® 5000, TEG®6s & TEG Manager, ClotPro
- Cell Saver® Elite® +
- SafeTrace Tx® /BloodTrack®
- Vascade®/ Vascade MVP®

**Market Lifecycle**
- Developing
- Mature
- Mature/ Developing
- Mature/ Developing

**Competition**
- IL (ROTEM), Stago (HemaSonics)
- LivaNova, Fresenius, Medtronic
- Cerner, Mediware / MSoft
- Terumo, Abbott, Cardinal Health / Manual Compression
LARGE AND GROWING GLOBAL MARKETS: TOTAL MARKET OPPORTUNITY GROWING TO $4.8 BILLION

Key Differentiators:
• Portfolio focused on addressing critical customer needs
• Depth of product and service offerings
• Global commercial infrastructure
• Outstanding supply chain capabilities
• Focused R&D and clinical teams

1) Annual disposables market only in core markets 2) HIMSS Logic Database, internal analysis

FY'22

$4.0B

- Hemostasis Management
- Transfusion Management
- Cell Salvage
- Vascular Closure

FY'26

$4.8B

- Hemostasis Management
- Transfusion Management
- Cell Salvage
- Vascular Closure

TAM$
LEADING POSITIONS WITH STATE-OF-THE-ART PRODUCT OFFERINGS IN HEMOSTASIS MANAGEMENT AND VASCULAR CLOSURE

HEMOSTASIS MANAGEMENT

- **TEG®6s**
  Rapid and easy-to-use cartridge-based system providing specific patient blood coagulation data

- **ClotPro®**
  The ClotPro® device offers more assays than any other hemostasis analyzer on the market

- **HAS²**
  Locally developed and manufactured product tailored to China market needs

VASCULAR CLOSURE

- **VASCADE**
  CORONARY & PERIPHERAL PROCEDURES (small bore)
  The only marketed technology clinically proven to reduce access site complications relative to manual compression

- **VASCADE MVP**
  ELECTROPHYSIOLOGY PROCEDURES (mid bore)
  The only FDA-approved closure device for use following EP cardiac ablation procedures requiring two or more access sites within the same vessel and the only FDA-approved closure device to receive same-day discharge indication in EP

1) ClotPro not available in U.S. 2) HAS only available in China.
HEMOSTASIS MANAGEMENT: EXPANDING MARKET PENETRATION AND ESTABLISHING VISCOELASTIC TESTING (VET) AS STANDARD OF CARE

Clinical Segment | % of TAM
---|---
Interventional Cardiology | ~30%
CV Surgery | ~40%
Trauma | ~15%
Others² | ~15%
Total | 100%

1) Data sources (updated procedure numbers) from iData, DRG/Clarivate, MedTech Insight, internal Company estimates. Addressable market = potential procedures annually in Top 7 geographies X average test utilization X average selling price; does not include other geographies and capital sales. 2) Liver Transplant and External Labs.
INNOVATION TO EXPAND IMPACT IN HEMOSTASIS MANAGEMENT

New Clinical Areas
- Cardiology / PCI
- Postpartum Hemorrhage
- ICU / COVID-19
- Neurological Interventions / Stroke

New Insights into Coagulation Status
- Heparin Neutralization
  Utility in cardiac surgery
- Anticoagulants
  Indicate presence of newest generation of anticoagulants
- Future Direction
  Factor XIIa detection

Ease of Use and Clinical Interpretation
- Predictive Analytics: early prediction of results based on big data pattern analysis
- Workflow enhancements
- Clinical Results Integration and Enterprise Access to Results
VASCULAR CLOSURE:
SIGNIFICANT MARKET OPPORTUNITY IN THE U.S. AND INTERNATIONALLY

FY’22 TAM
~$2.8B

U.S.
~$1.5B

International
~1.3B

~$0.4B EP Growing HSD
~$1.1B Coronary & Peripheral Growing LSD

Top EP procedures:
• Atrial Fibrillation Ablation 52%
• VT/ SVT/Flutter Ablation 32%
• Left Atrial Appendage (LAAC) 5%

Top Coronary & Peripheral procedures:
• Coronary Dx 45%
• PCI 23%
• PAD 27%

Commercial Focus on TOP 600 U.S. Centers Represent:
~89% of EP TAM
~57% of Coronary/Peripheral TAM
~67% of U.S. TAM
INNOVATION TO EXPAND IMPACT IN VASCULAR CLOSURE

**Expand Market-Leading Position in Small / Mid Bore Venous Closure**
- Left Atrial Appendage Closure
- Novel Ablation Technologies
- Product line extensions to meet requirements of newest-generation treatments

**Arterial Closure Indication Expansion**
- Neuro Thrombectomy Flow diverters
- Cardio-Vascular Electrophysiology Cardiology
- Product line extensions to capture additional market opportunity

**Large Bore Closure Platform / M&A**
- Arterial
  - Aortic Valve
  - Aorta Repair
- Venous
  - Mitral Repair
  - Leadless Pacemaker
- Pursuit of organic and inorganic development paths for expansion into large bore closure

**Platform / M&A**
- Pursuit of organic and inorganic development paths for expansion into large bore closure

**Product line extensions**
- to capture additional market opportunity
- to meet requirements of newest-generation treatments

**Technologies**
- Novel Ablation Technologies
UNIQUE VALUE PROPOSITION IN TRANSFUSION MANAGEMENT AND CELL SALVAGE

Transfusion Management

FY’22 TAM $300M

BloodTrack®
SafeTrace ®

Hospital software solutions designed to provide safety, traceability and continuity-of-care across the hospital network

Growth Strategy:
Penetrate underserved market in the U.S. and internationally

Cell Salvage

FY’22 TAM $200M

Cell Saver® Elite®+

Reliable recovery and return of a patient’s own high-quality blood during surgical procedures

Growth Strategy:
Penetrate underutilized procedures and take share
SUMMARY OF THE PROGRAM

$115M - $125M\textsuperscript{1,2}

Gross savings from FY’20 through FY’25

~30\%\textsuperscript{3}

Net Savings

$95-$105M

One-time program costs\textsuperscript{3,4}

- Improves manufacturing and supply chain efficiency

- Diversifies and enhances access to critical resources

- Frees up funds for growth investments

1) Gross savings from the Operational Excellence Program at the end of FY’22 were $71M. One-time program costs as of July 2, 2022 were $59.2M. 2) Target $96M cumulative savings by the end of FY’23. 3) Target net savings rate net of investments and inflationary headwinds. 4) Includes restructuring charges over the course of the program. These charges are excluded from the adjusted results.
FY’16 – FY’20: A STRONG TRACK RECORD OF ACCELERATING GROWTH AND IMPROVING PROFITABILITY

~5X ROIC\(^1\) (from 2% in FY’16 up to 10% in FY’20)

1) The Company calculates ROIC by Gross Operating Profit After Tax divided by Average Gross Assets, or (EBIT \times (1-ETR) + Depreciation & Amortization) / (Average Total Assets – Average Current Liabilities (excluding S/T debt) + Average Accumulated Depreciation & Amortization).
FY’21 – FY’22: REGAINING MOMENTUM ACROSS OUR BUSINESS

<table>
<thead>
<tr>
<th></th>
<th>FY’21</th>
<th>FY’22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue growth (GAAP)</td>
<td>(12%)</td>
<td>14%</td>
</tr>
<tr>
<td>Revenue growth (Organic):</td>
<td>(13%)</td>
<td>7%</td>
</tr>
<tr>
<td>• Plasma</td>
<td>(26%)</td>
<td>10%</td>
</tr>
<tr>
<td>• Hospital</td>
<td>4%</td>
<td>16%</td>
</tr>
<tr>
<td>• Blood Center</td>
<td>(4%)</td>
<td>(1%)</td>
</tr>
<tr>
<td>Adjusted operating income margin</td>
<td>18%</td>
<td>19%</td>
</tr>
<tr>
<td>Adjusted earnings per diluted share</td>
<td>$2.35</td>
<td>$2.58</td>
</tr>
<tr>
<td>Free cash flow, before restructuring &amp; restructuring related costs</td>
<td>$99M</td>
<td>$117M</td>
</tr>
</tbody>
</table>

KEY TAKEAWAYS

• Continuous recovery in plasma collections coupled with customers’ transition to NexSys® and Persona®
• Full recovery in Hospital business
• Continued resilience of Blood Center business
• High-margin portfolio mix and OEP helped offset macro headwind
FY’23 – FY’26: ROBUST SHAREHOLDER VALUE CREATION MODEL

SUSTAINABLE REVENUE GROWTH

HIGH SINGLE DIGIT

total organic revenue CAGR, including:
- Plasma - MSD CAGR\(^3\)
- Blood Center - LSD CADR\(^2\)
- Hospital - Mid - Teens CAGR

INCREASING PROFITABILITY

HIGH TEENS
CAGR in adjusted operating income

HIGH TWENTIES
adjusted operating income margin in FY’26

STRONG CASH FLOW GENERATION

$0.6B TO $0.7B of cumulative FCF\(^1\)
FY’23 - FY’26

CAPITAL CAPACITY EXPANSION

UP TO $2.1B
In capital capacity by end of FY’26 to support disciplined capital allocation strategy

MID TEENS CAGR in adjusted diluted EPS

1) Free cash flow after restructuring and restructuring related costs. 2) Compounded Average Decline Rate. 3) Mid-Teens CAGR excluding CSL Plasma.
CAPITAL ALLOCATION PRIORITIES FOCUSED ON AREAS OF HIGHEST RETURN

CAPITAL CAPACITY
$1.7B - $2.1B

1) Total cumulative capital capacity at the end of FY'26 after funding all initiatives included in long range plan. 2) Incremental organic investments not funded in long range plan.

ORGANIC INVESTMENTS
High impact and high ROI drivers

STRATEGIC M&A
High-growth leading products

SHARE BUYBACKS AND DEBT REPAYMENT
Return capital to stakeholders
Supplemental

TABLES AND GAAP TO NON-GAAP RECONCILIATIONS

HAEMONETICS®
© 2022 HAEMONETICS CORPORATION
CALCULATION OF ADJUSTED GROSS MARGIN AND ADJUSTED OPERATING INCOME MARGIN

“Adjusted gross margin equals (i) adjusted gross profit divided by (ii) revenue determined in accordance with GAAP, adjusted in fiscal 2020 to exclude a $1.9M impact of an accelerated charge incurred as a result of the divestiture of our Union, South Carolina liquid solutions operation. Adjusted operating income margin equals (i) adjusted operating income divided by (ii) revenue determined in accordance with GAAP, adjusted in fiscal 2020 to exclude a $1.9M impact of an accelerated charge incurred as a result of the divestiture of our Union, South Carolina liquid solutions operation.”
## RECONCILIATION OF GAAP TO ORGANIC REVENUE GROWTH RATES

<table>
<thead>
<tr>
<th>Revenue Growth Rates</th>
<th>FY’22</th>
<th>FY’21</th>
<th>FY’20</th>
<th>FY’19</th>
<th>FY’18</th>
<th>FY’17</th>
<th>FY’16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reported Growth</td>
<td>14.1%</td>
<td>-11.9%</td>
<td>2.2%</td>
<td>7.0%</td>
<td>2.0%</td>
<td>-2.5%</td>
<td>-0.2%</td>
</tr>
<tr>
<td>Less: Currency Impact</td>
<td>0.7%</td>
<td>1.0%</td>
<td>-0.6%</td>
<td>0.0%</td>
<td>0.9%</td>
<td>-1.3%</td>
<td>-3.1%</td>
</tr>
<tr>
<td>Constant Currency Growth</td>
<td>13.4%</td>
<td>-12.9%</td>
<td>2.8%</td>
<td>7.0%</td>
<td>1.1%</td>
<td>-1.2%</td>
<td>2.9%</td>
</tr>
<tr>
<td>Less: Acquisition and Divestitures¹</td>
<td>8.7%</td>
<td>-0.2%</td>
<td>0.0%</td>
<td>0.0%</td>
<td>0.0%</td>
<td>0.0%</td>
<td>0.0%</td>
</tr>
<tr>
<td>Less: Other Strategic Exits²</td>
<td>-0.9%</td>
<td>-0.8%</td>
<td>-2.4%</td>
<td>0.0%</td>
<td>-0.7%</td>
<td>0.0%</td>
<td>0.0%</td>
</tr>
<tr>
<td>Less: 53rd Week³</td>
<td>-1.5%</td>
<td>0.6%</td>
<td>0.0%</td>
<td>0.0%</td>
<td>0.0%</td>
<td>-2.0%</td>
<td>1.7%</td>
</tr>
<tr>
<td>Less: End of Life⁴</td>
<td>0.0%</td>
<td>0.0%</td>
<td>-1.1%</td>
<td>0.0%</td>
<td>0.0%</td>
<td>0.0%</td>
<td>0.0%</td>
</tr>
<tr>
<td>Organic Growth</td>
<td>7.1%</td>
<td>-12.5%</td>
<td>6.3%</td>
<td>7.0%</td>
<td>1.8%</td>
<td>0.8%</td>
<td>1.2%</td>
</tr>
</tbody>
</table>

1) Acquisition and divestitures including the acquisition of Vascular Closure from Cardiva Medical Inc. in Hospital, the divestiture of the Company’s U.S. Blood Donor Management Software Solutions assets in Blood Center and the divestiture of InLog Holdings France SAS in Blood Center and Hospital 2) Certain strategic exits within liquid solutions business and SEBRA divestiture in Plasma 3) The impact of the 53rd week 4) OrthoPAT product end of life in Hospital
<table>
<thead>
<tr>
<th>(in thousands of USD)</th>
<th>FY'22</th>
<th>FY'21</th>
<th>FY'20</th>
<th>FY'19</th>
<th>FY'18</th>
<th>FY'17</th>
<th>FY'16</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAAP gross profit</td>
<td>505,502</td>
<td>397,838</td>
<td>484,513</td>
<td>417,536</td>
<td>411,908</td>
<td>378,494</td>
<td>405,914</td>
</tr>
<tr>
<td>Restructuring and restructuring related costs</td>
<td>20,068</td>
<td>9,708</td>
<td>3,309</td>
<td>1,304</td>
<td>717</td>
<td>1,426</td>
<td>5,913</td>
</tr>
<tr>
<td>Impairment of assets, PCS®2 related charges and other1</td>
<td>4,876</td>
<td>23,460</td>
<td>23,011</td>
<td>40,296</td>
<td>1,941</td>
<td>15,971</td>
<td>8,132</td>
</tr>
<tr>
<td>Integration and transaction costs</td>
<td>5,295</td>
<td>6,561</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Adjusted gross profit</td>
<td>535,741</td>
<td>437,567</td>
<td>510,833</td>
<td>459,136</td>
<td>414,566</td>
<td>395,891</td>
<td>419,959</td>
</tr>
<tr>
<td>GAAP operating income (loss)</td>
<td>80,750</td>
<td>89,747</td>
<td>103,351</td>
<td>83,545</td>
<td>56,157</td>
<td>(19,381)</td>
<td>(43,942)</td>
</tr>
<tr>
<td>Deal amortization</td>
<td>47,414</td>
<td>32,830</td>
<td>25,746</td>
<td>24,803</td>
<td>26,013</td>
<td>27,107</td>
<td>28,958</td>
</tr>
<tr>
<td>Restructuring and restructuring related costs</td>
<td>28,824</td>
<td>15,661</td>
<td>19,878</td>
<td>13,660</td>
<td>44,125</td>
<td>34,337</td>
<td>42,185</td>
</tr>
<tr>
<td>Impairment of assets, PCS®2 related charges and other1</td>
<td>5,732</td>
<td>25,696</td>
<td>75,750</td>
<td>40,296</td>
<td>1,941</td>
<td>73,353</td>
<td>97,230</td>
</tr>
<tr>
<td>Integration and transaction costs</td>
<td>21,604</td>
<td>18,421</td>
<td>568</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>MDR and IVDR costs2</td>
<td>11,033</td>
<td>4,130</td>
<td>1,506</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Litigation-related charges3</td>
<td>1,368</td>
<td>897</td>
<td>(701)</td>
<td>2,726</td>
<td>3,011</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Gains on divestitures and sales of assets</td>
<td>(9,603)</td>
<td>(32,812)</td>
<td>(8,083)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(4,727)</td>
</tr>
<tr>
<td>Adjusted operating income</td>
<td>187,122</td>
<td>154,570</td>
<td>218,015</td>
<td>165,030</td>
<td>131,247</td>
<td>115,416</td>
<td>119,704</td>
</tr>
</tbody>
</table>

1) Includes impairment charges of property, plant and equipment used in manufacturing in FY’19 - FY’22, including the transfer of our Union, South Carolina facility to CSL Plasma Inc. in FY’20. In FY’16 and FY’17 the charges are primarily related to goodwill and intangible asset impairment charges. 2) European Union Medical Device Regulation (“MDR”) and In Vitro Diagnostic Regulation (“IVDR”) related costs 3) Includes amounts accrued for resolution of customer damages assessments associated with product recalls and litigation-related charges.
## RECONCILIATION OF GAAP TO NON-GAAP NET INCOME AND EPS

<table>
<thead>
<tr>
<th>(in thousands of USD)</th>
<th>FY'22</th>
<th>FY'21</th>
<th>FY'20</th>
<th>FY'19</th>
<th>FY'18</th>
<th>FY'17</th>
<th>FY'16</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAAP net income (loss)</td>
<td>43,375</td>
<td>79,469</td>
<td>76,526</td>
<td>55,019</td>
<td>45,572</td>
<td>(26,268)</td>
<td>(55,579)</td>
</tr>
<tr>
<td>Deal amortization</td>
<td>47,414</td>
<td>32,830</td>
<td>25,746</td>
<td>24,803</td>
<td>26,013</td>
<td>27,107</td>
<td>28,958</td>
</tr>
<tr>
<td>Restructuring and restructuring related costs</td>
<td>28,824</td>
<td>15,661</td>
<td>19,878</td>
<td>13,623</td>
<td>44,125</td>
<td>34,316</td>
<td>42,284</td>
</tr>
<tr>
<td>Impairment of assets, PCS®2 related charges and other¹</td>
<td>5,732</td>
<td>25,696</td>
<td>75,750</td>
<td>40,296</td>
<td>1,941</td>
<td>73,353</td>
<td>97,230</td>
</tr>
<tr>
<td>Integration and transaction costs</td>
<td>21,604</td>
<td>21,391</td>
<td>568</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>MDR and IVDR costs²</td>
<td>11,033</td>
<td>4,130</td>
<td>1,506</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Litigation-related charges³</td>
<td>1,368</td>
<td>897</td>
<td>(701)</td>
<td>2,726</td>
<td>3,011</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Gains on divestitures and sales of assets</td>
<td>(9,603)</td>
<td>(32,812)</td>
<td>(8,083)</td>
<td>-</td>
<td>(8,000)</td>
<td>-</td>
<td>(4,727)</td>
</tr>
<tr>
<td>Tax settlement and reform</td>
<td>-</td>
<td>1,083</td>
<td>795</td>
<td>-</td>
<td>1,988</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Tax impact associated with adjustments</td>
<td>(17,182)</td>
<td>(27,646)</td>
<td>(20,689)</td>
<td>(9,682)</td>
<td>(14,598)</td>
<td>(29,192)</td>
<td>(24,196)</td>
</tr>
<tr>
<td>Adjusted net income</td>
<td>132,565</td>
<td>120,699</td>
<td>171,296</td>
<td>126,785</td>
<td>100,052</td>
<td>79,316</td>
<td>83,970</td>
</tr>
</tbody>
</table>

| GAAP net income (loss) per common share | 0.84 | 1.55 | 1.48 | 1.04 | 0.85 | (0.51) | (1.09) |
| Adjusted items after tax per common share assuming dilution | 1.74 | 0.80 | 1.83 | 1.35 | 1.02 | 2.04 | 2.72 |
| Adjusted net income per common share assuming dilution | 2.58 | 2.35 | 3.31 | 2.39 | 1.87 | 1.53 | 1.63 |

¹ Includes impairment charges of property, plant and equipment used in manufacturing in FY'19 - FY'22, including the transfer of our Union, South Carolina facility to CSL Plasma Inc. in FY'20. In FY'16 and FY'17 the charges are primarily related to goodwill and intangible asset impairment charges.
² European Union Medical Device Regulation ("MDR") and In Vitro Diagnostic Regulation ("IVDR") related costs
³ Includes amounts accrued for resolution of customer damages assessments associated with product recalls and unusual or infrequent and material litigation-related charges
## RECONCILIATION OF CASH FLOW FROM OPERATIONS TO FREE CASH FLOW BEFORE Restructuring AND Restructuring RELATED COSTS

<table>
<thead>
<tr>
<th></th>
<th>FY’22</th>
<th>FY’21</th>
<th>FY’20</th>
<th>FY’19</th>
<th>FY’18</th>
<th>FY’17</th>
<th>FY’16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Flow from Operations</td>
<td>172,263</td>
<td>108,805</td>
<td>158,217</td>
<td>159,281</td>
<td>220,350</td>
<td>159,738</td>
<td>121,865</td>
</tr>
<tr>
<td>Capital expenditures</td>
<td>(96,509)</td>
<td>(37,040)</td>
<td>(48,758)</td>
<td>(118,961)</td>
<td>(74,799)</td>
<td>(76,135)</td>
<td>(102,405)</td>
</tr>
<tr>
<td>Proceeds from sale of property, plant and equipment</td>
<td>2,022</td>
<td>1,815</td>
<td>16,774</td>
<td>2,813</td>
<td>2,758</td>
<td>2,822</td>
<td>637</td>
</tr>
<tr>
<td>Restructuring and restructuring related costs</td>
<td>50,193</td>
<td>32,639</td>
<td>20,614</td>
<td>34,894</td>
<td>18,731</td>
<td>35,231</td>
<td>43,394</td>
</tr>
<tr>
<td>Tax benefit on restructuring and restructuring related costs</td>
<td>(10,532)</td>
<td>(7,017)</td>
<td>(7,431)</td>
<td>(7,338)</td>
<td>(5,232)</td>
<td>(8,607)</td>
<td>(13,322)</td>
</tr>
<tr>
<td>Capital expenditures on VCC initiatives(^1)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>7,880</td>
</tr>
<tr>
<td>Free Cash Flow before restructuring, restructuring related costs(^2) and VCC capital expenditures</td>
<td>117,437</td>
<td>99,202</td>
<td>139,416</td>
<td>70,689</td>
<td>161,808</td>
<td>113,049</td>
<td>58,049</td>
</tr>
</tbody>
</table>

1) Value Creation & Capture (VCC) is our manufacturing network optimization, but also includes commercial excellence, productivity and other operating initiatives.  
2) Free cash flow before restructuring, restructuring related costs does not include net cash proceeds of $15.0 million from the sale of the Company’s Braintree corporate headquarters in FY’20.