Haemonetics Corporation

Raymond James 41st Annual Institutional Investors Conference

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HAEMONETICS®

Forward-Looking Statements and Non-GAAP Financial Measures

FORWARD LOOKING STATEMENTS

Any statements contained in this presentation that do not describe historical facts may constitute forward-looking statements. Forward-looking statements in this presentation may include, without limitation, statements regarding (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 Complexity Reduction Initiative and the Operational Excellence Program, (ii) estimates or projections of financial results, financial condition, capital expenditures, capital structure or other financial items, including with respect to the share repurchase program, (iii) the Company's 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. 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 may include, without limitation, the Company’s ability to implement the Complexity Reduction Initiative and the Operational Excellence Program as planned, on the anticipated timeline and at the anticipated cost, the Company’s ability to realize the estimated savings from the Operational Excellence Program and the Complexity Reduction Initiative, the impact of share repurchases on the Company’s stock price and volatility, as well as the effect of short-term price fluctuations on the program’s effectiveness, technological advances in the medical field and standards for transfusion medicine and the Company’s ability to successfully offer products that incorporate such advances and standards, product quality, market acceptance, regulatory uncertainties, including in the receipt or timing of regulatory approvals, the effect of economic and political conditions, the impact of competitive products and pricing, blood product reimbursement policies and practices, and the effect of industry consolidation as seen in the plasma market. These and other factors are identified and described in more detail in the Company's periodic reports and other filings with the U.S. Securities and Exchange Commission (“SEC”).

The Company does not undertake to update these forward-looking statements.

MANAGEMENT’S USE OF NON-GAAP MEASURES

This presentation contains financial measures which are considered “non-GAAP” financial measures under applicable SEC 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 this release, 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 our underlying businesses. We strongly encourage investors to review our financial statements and publicly-filed reports in their entirety and not rely on any single financial measure.

When used in this presentation organic revenue growth excludes the impact of currency fluctuation, product end-of-life activities and divestitures. Adjusted gross profit, adjusted operating expenses, adjusted operating income, adjusted net income and adjusted earnings per share exclude restructuring and turnaround costs, accelerated device depreciation and related costs, asset impairments, deal amortization expenses, costs related to compliance with the new European Union Medical Device Regulation, impacts of U.S. tax reform, certain legal and other expenses, gains and losses on asset dispositions and the tax impact of the excluded items. Free cash flow before restructuring and turnaround is defined as cash provided by operating activities less capital expenditures, net of the proceeds from the sale of property, plant and equipment and does not include net cash proceeds received upon the sale of the Company’s Braintree corporate headquarters. 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.

A reconciliation of non-GAAP historical financial measures to their most comparable GAAP measure are included in the Company’s earnings release for the third quarter of fiscal 2020 dated February 4, 2020, which is available on the Company’s website at www.haemonetics.com.

Haemonetics At-A-Glance

Global healthcare company dedicated to providing a suite of **innovative hematology products** and solutions for customers, to help them improve patient care and reduce the cost of healthcare.

HAEMONETICS®

Well-positioned to create long-term value

Our 5-year Turnaround plan

Accelerate growth

- NexSys PCS® / NexLynk DMS® roll-out
- Accelerated growth in Hospital
- Inorganic growth opportunities

Transform

- BU-centric, performance-driven culture
- Lean, improved operating model
- Complexity Reduction Initiative (CRI)

Stabilize

- Stabilize Blood Center
- Rationalize portfolio

FY17 FY19 FY21

Fast growing, innovative company that outpaces the market

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Long-term value creation strategy supported by multiple value drivers

Corporate Strategy	**Compete in winning segments and geographies**	**Achieve leading position in each segment where we compete**	**Deliver superior short-term and long-term operating performance (ROIC)**
Value drivers	1 Plasma market 2 Hospital market	3 Operating Model 4 Innovation Agenda	5 Operational Excellence 6 Capital Allocation

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FY19 revenue snapshot in the customer-centric business unit structure

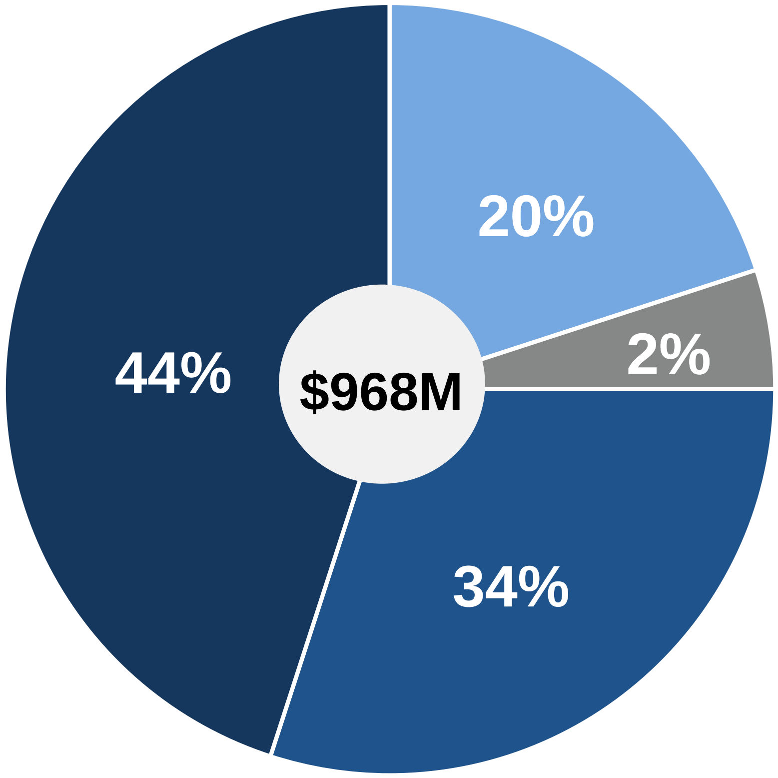
FY19 Revenue

Plasma

% Revenue OUS[1]	7%
% Disp. revenue[2]	93%
% NA disp. revenue (excluding solutions)[3]	76%

Blood Center

% Revenue OUS[1]	68%
% Disp. revenue[2]	92%



Hospital

% Revenue OUS[1]	47%
% Disp. revenue[2]	71%
% HM[4] revenue	43%

Service

% Revenue OUS[1]	59%

1. Outside of the United States
2. Disposables revenue
3. North America (NA) disposables revenue excluding liquid solutions. North American disposables revenue excluding liquid solutions adjusted for the divestiture of the Union facility is 79%
4. Hemostasis Management/ TEG

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Leading position in Plasma with modern, integrated technology solutions

	Plasmapheresis	Software
Business Model	Capital/ Disposables	Software Solutions
Product Portfolio	NexSys PCS®/ PCS®2	NexLynk DMS®
Market Lifecycle	Growth	Developing
Market Position	1	1
Competition	Fresenius Fenwal (Aurora), Other (OUS)	MAK, homegrown

NexSys PCS®
Collection device

NexLynk DMS®
Donor management software

Value-added software "apps"

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Plasma market continues to show strong growth and HAE is prepared to support this opportunity

Robust growth in plasma-derived therapeutics

~8%
Est ’15-’23 CAGR[1]

~756
Registered clinical trials[2]

- Indications
- Formulations
- Diagnosis rates

Therapeutic alternatives viewed as early stage

Pre-clin.
Recombinant IgG

PII
FcRn

Increased production capacity

~2X
Historical fractionation capacity[3]
(45M → 90M liters)

~9%
’13-’17 CAGR[4]
US plasma center collections

~12%
’13-’17 CAGR[4]
# of US plasma centers

HAE positioned to support growth

~50% **Increase in plasma collection disposables capacity** **+** **NexSys platform enables increase in plasma collection**

1. “Forecast of the Global Immunoglobulin Market 2014 – 2023” The Marketing Research Bureau, Inc. December 2015
2. clinicaltrials.gov 8/10/18 ClinicalTrials “plasma derived” search return
3. “The World Needs More Plasma” The Source Summer 2018
4. PPTA 2014-2018 August Distribution Report

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NexSys platform improves customer identified tangible value drivers

Plasma Yield

- Increased Plasma yield by 18-26ml per donation on average through YES® Technology[1]

Productivity

- ~20% improvement in door to door efficiency[2]
- Increased labor effectiveness
- Business Optimization support
- 10% reduction in cost to collect a liter of plasma[3]

Quality and Compliance

- >91% reduction in key quality events (overdraws, documentation errors) [2]
- Bi-directional, paperless workflow helps eliminate errors and enforces compliance

Donor Experience

- Reduced donation times
- Increased donor engagement and satisfaction
- Improved staff responsiveness

1. Plasma yield enhancing solution; YES® Technology is available in the United States only
2. In-market results from NexSys PCS/NexLynk DMS implementations baselined versus Haemonetics PCS®2 device use, non bi-directionally integrated with Haemonetics DMS
3. Estimated based on internal data

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Leading positions within three synergistic Hospital markets with state-of-the-art product offering

	Hemostasis Management	Cell Salvage	Transfusion Management	
Business Model	Capital/ Disposables	Capital/ Disposables	Software Solutions	
Product Portfolio	TEG® 5000, TEG®6s & TEG Manager	Cell Saver® Elite® +	SafeTrace Tx®	BloodTrack®
Market Lifecycle	Developing	Mature	Mature	Developing
Market Position	1	2	2	1
Competition	IL (ROTEM), Stago (HemaSonics)	LivaNova, Fresenius, Medtronic	Cerner, Mediware	MSoft

TEG®6s

BloodTrack®

Cell Saver® *Elite*®

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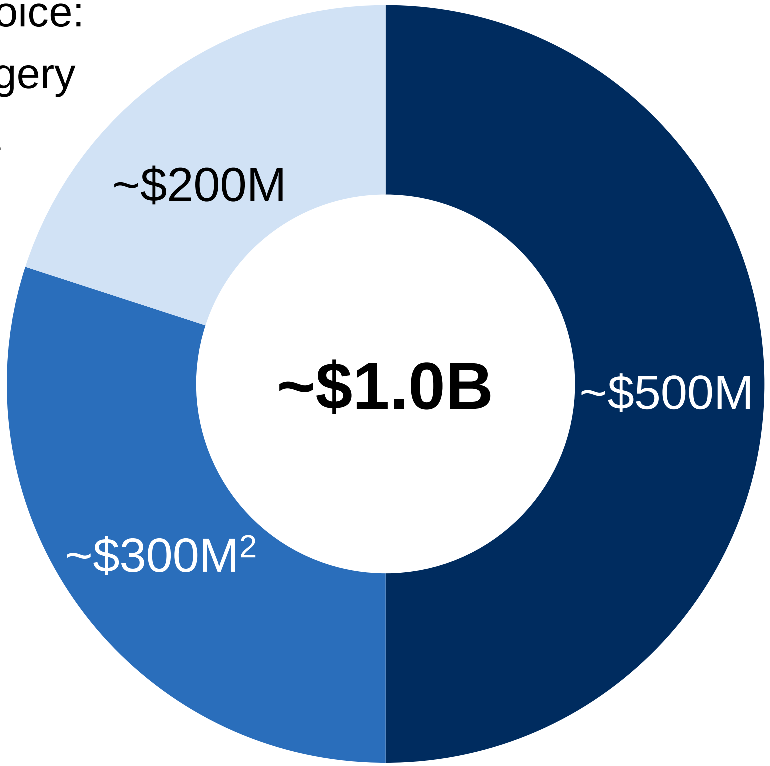
Strong market opportunity
TEG reinforces Hospital as a growth driver

HAE's Hospital Near-term Market Opportunity in our Core Markets

Cell Salvage[1]

- Share of voice:
  - CV Surgery
  - Trauma



Hemostasis Management[1]

- Standard of care and market growth
- Attractive core markets:
  - Interventional Cardiology
  - CV Surgery
  - Trauma
- Hospital growth platform

Transfusion Management

- Next generation BBIS[3]
- Smarter and safer BIMS[4]

1. Annual disposables market only in core markets
2. HIMSS Logic Database, Internal Analysis & Calculations
3. Blood Bank Information System
4. Blood Inventory Management System

Three Blood Center portfolios that offer safe, reliable blood collection solutions

	Apheresis	Whole Blood	Software
Business Model	Capital/ Disposables	Disposables	Software Solutions
Product Portfolio	MCS+ Suite, ACP-215	Manual Blood Collections and Filtration	ElDorado Donor, SafeTrace, EdgeBlood, eDonor, Hemasphere, Surround
Market Lifecycle	Mature	Mature	Mature
Competition	Fresenius, Terumo	Fresenius, Terumo, Macopharma	MAK

ACP®215

MCS®+ 9000

Blood Center market remains challenging
Significant cash flow opportunity

Market:

- Decline in blood transfusion rates due to:
  - Less invasive surgeries
  - Improvements in BMP[1]
  - Pharmaceuticals
- High-yield, multi-dose collections setting new standards and reducing revenues
- Tender-driven business creates pricing pressures (mostly OUS)

HAE Opportunity:

- Focus on profitability and cash flow
- Customized pricing strategies
- Complexity reduction through:
  - Standardized technology
  - Optimized product portfolio
  - Reduced commercial footprint
- Improvements in cost of goods sold
- Strategic resource allocation

1. Blood Management Practices

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Innovation Agenda supports long-term growth

Plasma

- Greater plasma collection
- Better donor engagement
- Improved safety

Hospital

- Broader indications for TEG®
- Region specific innovation
- Integrated software solutions

Blood Center

- Safer donations & end products
- Customized donor collections
- Increased product yield

VOC & Customer Engagements

Clinical & Real-world Evidence

Software & Digital Solutions

Our productivity programs reduce inefficiency and free up resources to fund growth investments

	Complexity Reduction Program	Operational Excellence Program
Timing	FY18 – FY20	FY20 – FY23
Scope	G&A, productivity	Quality, manufacturing
Gross Savings (target)	$80M+	$80M - $90M
Net Savings [1] (target)	Modest	Majority
CAPEX	N/A	$60 - $70M
One-time program costs[2]	$50 - $60M	$60 - $70M

1. The amount of savings estimated to drop through to the bottom line by the end of the program
2. Include restructuring charges over the course of the program. These charges will be excluded from the adjusted results.

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Capital allocation priorities support organic and inorganic value creation

1. **Organic business needs (R&D, S&M, CAPEX)**
2. **Inorganic growth opportunities (including M&A)**
3. **Share repurchases to offset dilution**

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Key accomplishments across our value drivers

Plasma	✓ Launched NexSys and converted 20%+ of plasma customers ✓ Upgraded software and increased software market share up to 75%
Hospital	✓ Dedicated BU propelled growth from flat to double digits ✓ Established segment teams & bought Intellectual Property for TEG
Operating Model	✓ Rationalized product portfolio and right-sized Blood Center go-to-market efforts ✓ Expanded Plasma and TEG disposables production capacity by 50%
Innovation Agenda	✓ Developed medical, clinical and scientific expertise ✓ Invested in data and analytics capabilities to drive digitalization
Operational Excellence	✓ Fostered a collaborative, performance-driven culture focused on value creation ✓ Launched two distinct productivity programs targeting \$160-170M in savings
Capital Allocation	✓ Refinanced and expanded debt facility and allocated capital for accelerated growth ✓ Executed \$435M[1] share repurchase (outstanding authorization is for \$325M)

1. Includes \$260M and \$175M of share repurchases under the share repurchase authorizations announced on February 6, 2018 and May 7, 2019 respectively.

Turnaround progress: Sustaining Revenue growth coupled with stronger operating and financial leverage

		FY16	YTD FY20[1]	FY21 LRP[5]
Revenue	GAAP	0%	4%	
	Organic[2]	1%	8%	
Operating Margin[3]	GAAP	(5%)	10%	
	Adjusted	13%	23%	~20% or 2x FY16 OI
EPS	GAAP	($1.09)	$1.13	
	Adjusted	$1.63	$2.61	
CFO & FCF	CFO	$122M	$112M	
	FCF[4]	$58	$95M	4x FY16 or ~$232M

1. First nine months of Fiscal 2020 ended December 28, 2019.
2. Organic growth excludes the impact of currency fluctuation, product end-of-life decisions and divestitures. FY16 Organic revenue growth also excludes the impact of the 53rd week.
3. Operating Margin percentage is calculated as Operating Income/Loss divided by Revenue (as Reported); Adjusted Operating Margin percentage is calculated as Adjusted Operating Income divided by Revenue (as Reported).
4. Free cash flow before restructuring and turnaround costs
5. Long Range Plan targets presented as part of the Investor Day presentation on June 19, 2017.

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