Haemonetics Corporation

Jefferies Virtual Healthcare Conference

June 2, 2020
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 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 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. 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 impact of the COVID-19 pandemic, including the scope and duration of the outbreak, government actions and restrictive measures implemented in response, availability and demand for the Company’s products, and our ability to implement as planned and realize estimated cost savings from the Operational Excellence Program; the Company’s ability to execute business continuity plans; the impact of share repurchases on our stock price and volatility as well as the effect of short-term price fluctuations on the share repurchase program’s effectiveness; technological advances in the medical field and standards for transfusion medicine and our 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 (the “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. 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 presentation, 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, strategic exits of product lines and divestitures. Adjusted operating 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 European Union Medical Device Regulation, transaction costs, 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. 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. Reconciliations of these measures to their most comparable GAAP measures are included in the Company’s earnings release for the fourth quarter fiscal 2020 dated May 5, 2020, which is available on the Company’s website: www.haemonetics.com.
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.
Long-term value creation strategy that is 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
We have already had key tactical successes aligned with our strategy to drive our results

<table>
<thead>
<tr>
<th>Plasma</th>
<th>Launched NexSys and converted 20%+ of plasma customers</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Upgraded software and increased software market share up to 75%</td>
</tr>
<tr>
<td>Hospital</td>
<td>Propelled growth from flat to double digits</td>
</tr>
<tr>
<td></td>
<td>Established dedicated teams &amp; bought Intellectual Property for TEG</td>
</tr>
<tr>
<td>Operating Model</td>
<td>Rationalized product portfolio and right-sized Blood Center go-to-market strategy</td>
</tr>
<tr>
<td></td>
<td>Expanded Plasma disposables production capacity by 50%</td>
</tr>
<tr>
<td>Innovation Agenda</td>
<td>Developed medical, clinical and scientific expertise</td>
</tr>
<tr>
<td></td>
<td>Invested in software and data analytics capabilities to drive digitalization</td>
</tr>
<tr>
<td>Operational Excellence</td>
<td>Fostered a collaborative, performance-driven culture focused on value creation</td>
</tr>
<tr>
<td></td>
<td>Launched two distinct productivity programs targeting $160-170M in savings</td>
</tr>
<tr>
<td>Capital Allocation</td>
<td>Refinanced and expanded debt facility and allocated capital for accelerated growth</td>
</tr>
<tr>
<td></td>
<td>Executed $435M of share repurchase (outstanding authorization for $325M)</td>
</tr>
</tbody>
</table>
FY20 revenue snapshot in the customer-centric business unit structure

<table>
<thead>
<tr>
<th></th>
<th>Plasma</th>
<th>Hospital</th>
<th>Service</th>
</tr>
</thead>
<tbody>
<tr>
<td>% Revenue ex. NA¹</td>
<td>7%</td>
<td>43%</td>
<td>55%</td>
</tr>
<tr>
<td>% Disp. revenue²</td>
<td>92%</td>
<td>70%</td>
<td></td>
</tr>
<tr>
<td>% NA disp. revenue (excluding solutions)³</td>
<td>78%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>% HM⁴ revenue</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

FY20 Revenue

$988M

46%  20%  2%

32%

1. Revenue excluding North America
2. Disposables revenue
3. North America (NA) disposables revenue excluding liquid solutions
4. Hemostasis Management/TEG
Leading position in Plasma with modern, integrated technology solutions

<table>
<thead>
<tr>
<th>Business Model</th>
<th>Product Portfolio</th>
<th>Market Lifecycle</th>
<th>Market Position</th>
<th>Competition</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Plasmapheresis</td>
<td>Software</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Capital/Disposables</td>
<td>Software Solutions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>NexSys PCS®/PCS®2</td>
<td>NexLynk DMS®</td>
<td>NexSys PCS® Collection device</td>
<td>Fresenius Fenwal (Aurora), Other (OUS)</td>
<td>MAK, homegrown</td>
</tr>
</tbody>
</table>

NexLynk DMS®
Donor management software

Value-added software “apps”
Plasma market continues to show strong growth and HAE is prepared to support this opportunity

<table>
<thead>
<tr>
<th>Robust growth in plasma-derived therapeutics</th>
<th>Therapeutic alternatives viewed as early stage</th>
<th>Increased production capacity</th>
</tr>
</thead>
</table>
| ~8% Est ’15-’23 CAGR¹ | Pre-clin. Recombinant IgG | ~2X Historical fractionation capacity³  
(45M → 90M liters) |
| ~756 Registered clinical trials² | PII FcRn | ~9% ’13-’17 CAGR⁴  
US plasma center collections |
| Indications |  | ~12% ’13-’17 CAGR⁴  
# of US plasma centers |
| Formulations |  |  |
| Diagnosis rates |  |  |

HAE positioned to support growth

- ~50% Increase in plasma collection disposables capacity

NexSys platform enables increase in plasma collection

2. clinicaltrials.gov 8/10/18 ClinicalTrials "plasma derived" search return
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

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

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</thead>
<tbody>
<tr>
<td></td>
<td>Capital/Disposables</td>
<td>Mature</td>
<td>Mature</td>
<td>2</td>
</tr>
<tr>
<td>Hemostasis Management</td>
<td>TEG® 5000, TEG®6s &amp; TEG Manager</td>
<td>Developing</td>
<td>Developing</td>
<td>IL (ROTEM), Stago (HemaSonics)</td>
</tr>
<tr>
<td>Cell Salvage</td>
<td>Cell Saver® Elite® +</td>
<td>Mature</td>
<td>Mature</td>
<td>LivaNova, Fresenius, Medtronic</td>
</tr>
<tr>
<td>Transfusion Management</td>
<td>SafeTrace Tx®</td>
<td>Mature</td>
<td>Developing</td>
<td>Cerner, Mediware</td>
</tr>
<tr>
<td></td>
<td>BloodTrack®</td>
<td></td>
<td></td>
<td>MSoft</td>
</tr>
</tbody>
</table>
Strong market opportunity
TEG reinforces Hospital as a growth driver

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

- **Cell Salvage**
  - Share of voice:
    - CV Surgery
    - Trauma

- **Transfusion Management**
  - Next generation BBIS
  - Smarter and safer BIMS

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

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

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

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<tr>
<th>Business Model</th>
<th>Product Portfolio</th>
<th>Market Lifecycle</th>
<th>Competition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Apheresis</td>
<td>Whole Blood</td>
<td>Software</td>
<td></td>
</tr>
<tr>
<td>Capital/Disposables</td>
<td>Disposables</td>
<td>Software Solutions</td>
<td>Fresenius, Terumo</td>
</tr>
<tr>
<td>Mature</td>
<td>Mature</td>
<td>Mature</td>
<td>MAK</td>
</tr>
</tbody>
</table>

ACP®215  
MCS®+ 9000
Blood Center market remains challenging
Significant cash flow opportunity

**Market:**
- Decline in blood transfusion rates due to:
  - Decline in invasive surgeries
  - Improvements in BMP¹
  - Pharmaceuticals
- High-yield, multi-dose collections are becoming a new standard
- Tender-driven business creates pricing pressures (mostly OUS)

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

¹ Blood Management Practices
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### Innovation Agenda to support 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

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**VOC & Customer Engagements**

**Clinical & Real-world Evidence**

**Software & Digital Solutions**
Capital allocation priorities to 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
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

Fast growing, innovative company that outpaces the market
Turnaround progress: Sustaining revenue growth

<table>
<thead>
<tr>
<th></th>
<th>FY19</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Revenue growth</td>
<td>Revenue growth</td>
</tr>
<tr>
<td>Plasma</td>
<td>17.5 %</td>
<td>13.8 %</td>
</tr>
<tr>
<td>Hospital</td>
<td>7.1 %</td>
<td>7.5 %</td>
</tr>
<tr>
<td>Blood Center</td>
<td>(3.4 %)</td>
<td>(2.9 %)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>7.0 %</td>
<td><strong>6.3 %</strong></td>
</tr>
</tbody>
</table>

1. Organic revenue growth excludes the impact of currency fluctuation, product end of life decisions and certain strategic exits within our plasma liquid solutions business.
2. Reflects limited impacts of COVID-19 on fiscal 2020 results
Turnaround progress: Stronger Operating and Financial leverage

<table>
<thead>
<tr>
<th>Operating Margin(^1)</th>
<th>FY16</th>
<th>FY20(^2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAAP</td>
<td>(5%)</td>
<td>10%</td>
</tr>
<tr>
<td>Adjusted</td>
<td>13%</td>
<td>22%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Earnings Per Share</th>
<th>FY16</th>
<th>FY20(^2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAAP</td>
<td>($1.09)</td>
<td>$1.48</td>
</tr>
<tr>
<td>Adjusted</td>
<td>$1.63</td>
<td>$3.31</td>
</tr>
</tbody>
</table>

1. 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).
2. Reflects limited impacts of COVID-19 on fiscal 2020 results