LMAT Investor Presentation

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Disclaimers

Unaudited Financial Results

The quarterly financial results in this document are unaudited.

Forward-Looking Statements

This document contains certain forward-looking statements, within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, that involve risks and uncertainties. Actual results and events may differ significantly from results and events described in forward-looking statements. Factors that might cause or contribute to such differences include, but are not limited to, those described in “Risk Factors” in our Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission. Undue reliance should not be placed on forward-looking statements, which speak only as of the date they are made. We undertake no obligation to update publicly any forward-looking statements to reflect new information, events, or circumstances after the date the statements were made.

Non-GAAP Financial Measures

This document contains non-GAAP financial measures. Non-GAAP financial measures are not prepared in accordance with generally accepted accounting principles and may not be comparable to similar non-GAAP financial measures used by other companies. The most directly comparable financial measures calculated in accordance with GAAP and a reconciliation of GAAP to non-GAAP financial measures are provided at the end of this document.

Other

Unless otherwise specified, all information contained herein is provided as of June 30, 2026, except that all guidance is as of August 4, 2026. This document is not a reaffirmation of guidance.

Overview of LeMaitre

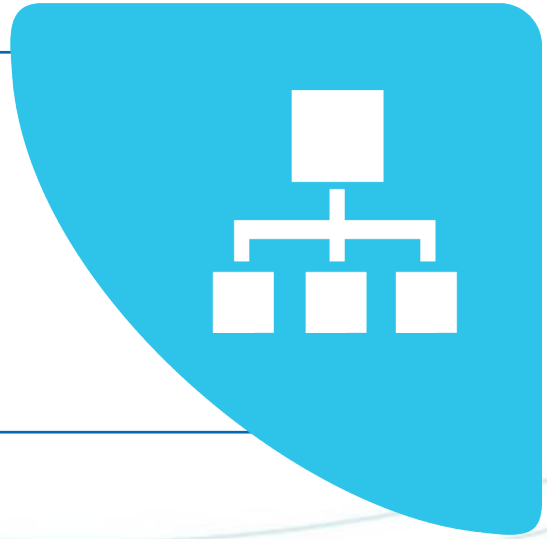
- Portfolio of Medical Devices Used Primarily by Vascular Surgeons
- Large and Growing Global Sales Force
- #1 or #2 Share Positions in Niche Markets
- Track Record of Accretive Acquisitions; $376mm Cash On Hand
- Attractive Op. Margin, Cash Generation, and Dividend Growth

Core Competencies

Strong Customer Relationships
- 163 sales reps
- 5,300 hospital accounts
- 12K vascular surgeon users

>50% Biologic Implants
- Broad patch & graft offering
- Tissue processing expertise
- Niche markets

Executive Team Retention
- Top 4 Executives: 23 years
- Exec. Committee: 19 years
- CEO ownership: 6.0%



Capital Efficiency
- Prudent expense control
- $204mm net cash balance
- 15 years of dividend growth

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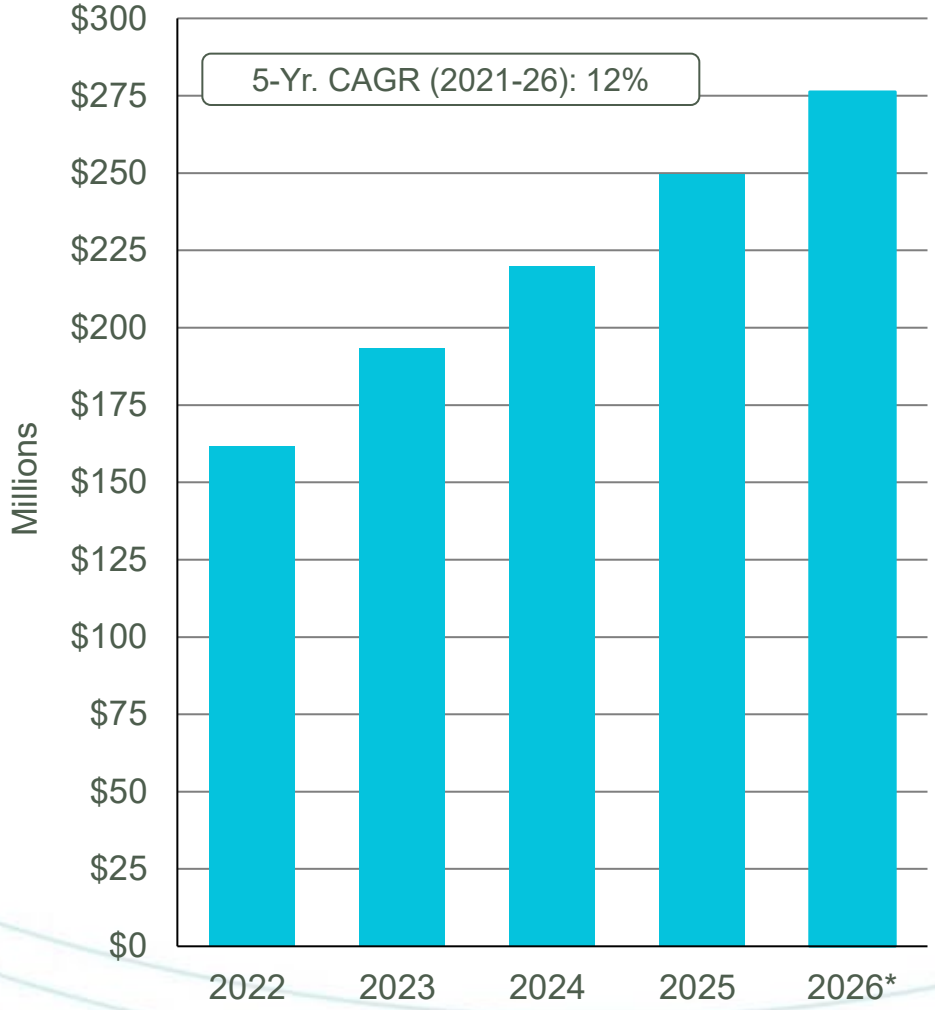
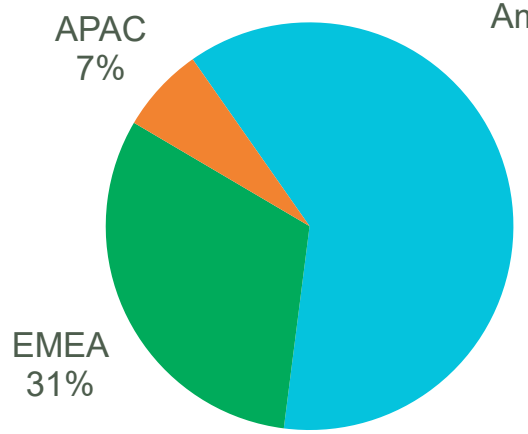
Growing Global Sales of Devices Used by Vascular Surgeon

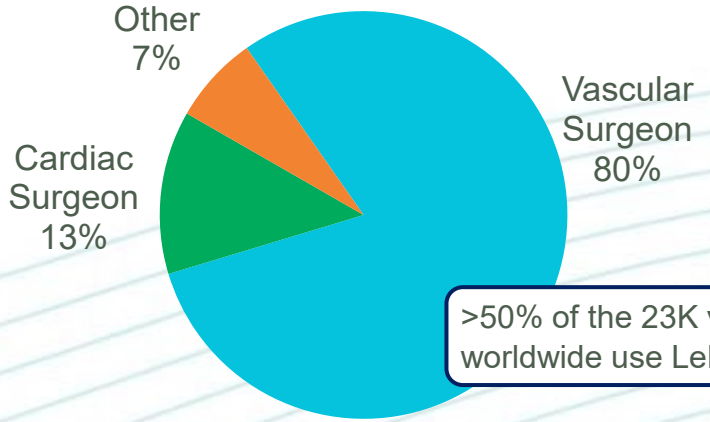
Sales



2026Q2 Sales by Region



2026Q2 Sales by Physician User†



>50% of the 23K vascular surgeons worldwide use LeMaitre products

† LeMaitre management estimate

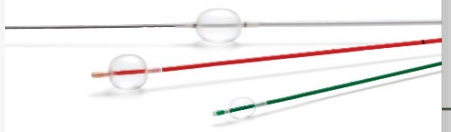
*Midpoint of guidance range provided 8/4/26
Note: Historical quarterly sales guidance achievement rate is 65%

Diversified Product Offering: Single-Use Devices & Implants

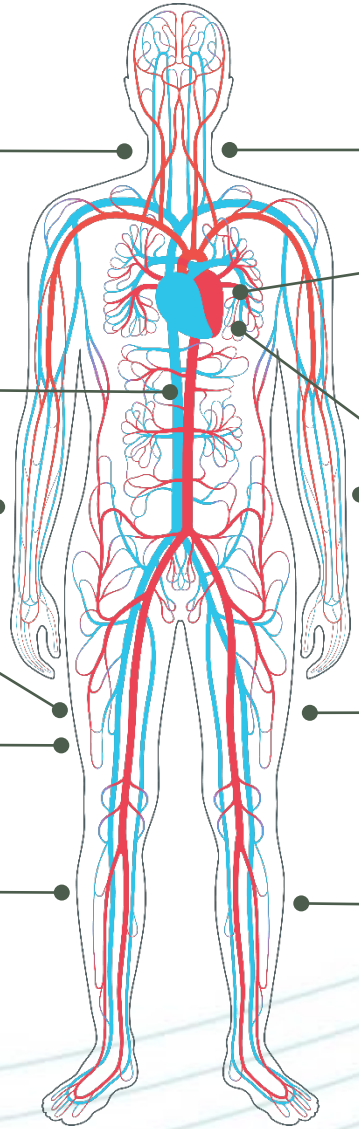
CAROTID SHUNTS

OCCLUSION CATHETERS

EMBOLECTOMY CATHETERS



VALVULOTOMES



BIOLOGIC PATCHES

Largest Category
(20% of total sales)

BOVINE GRAFTS

ALLOGRAFTS

BIOSYNTHETIC GRAFTS

These 8 product categories represent 87% of total sales

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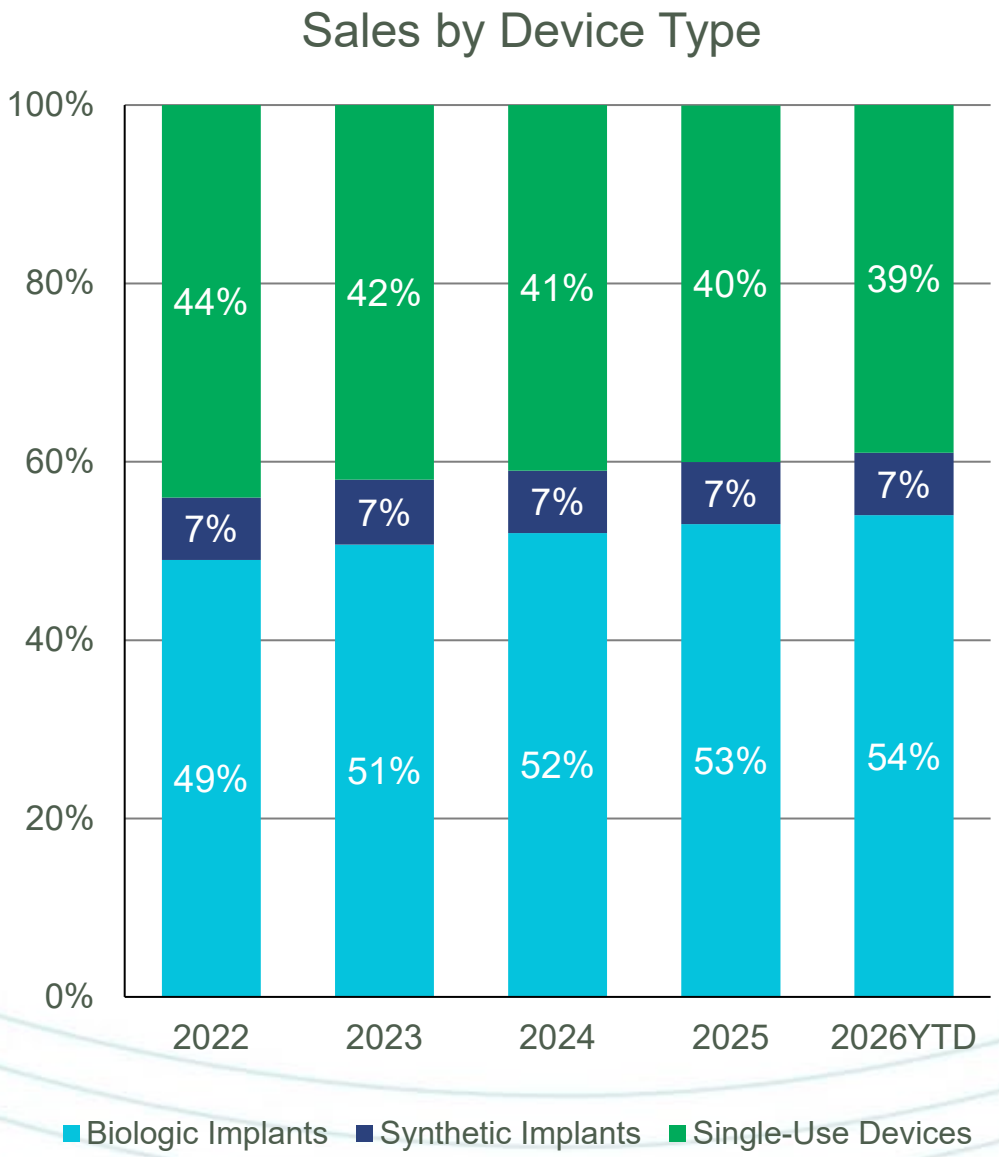
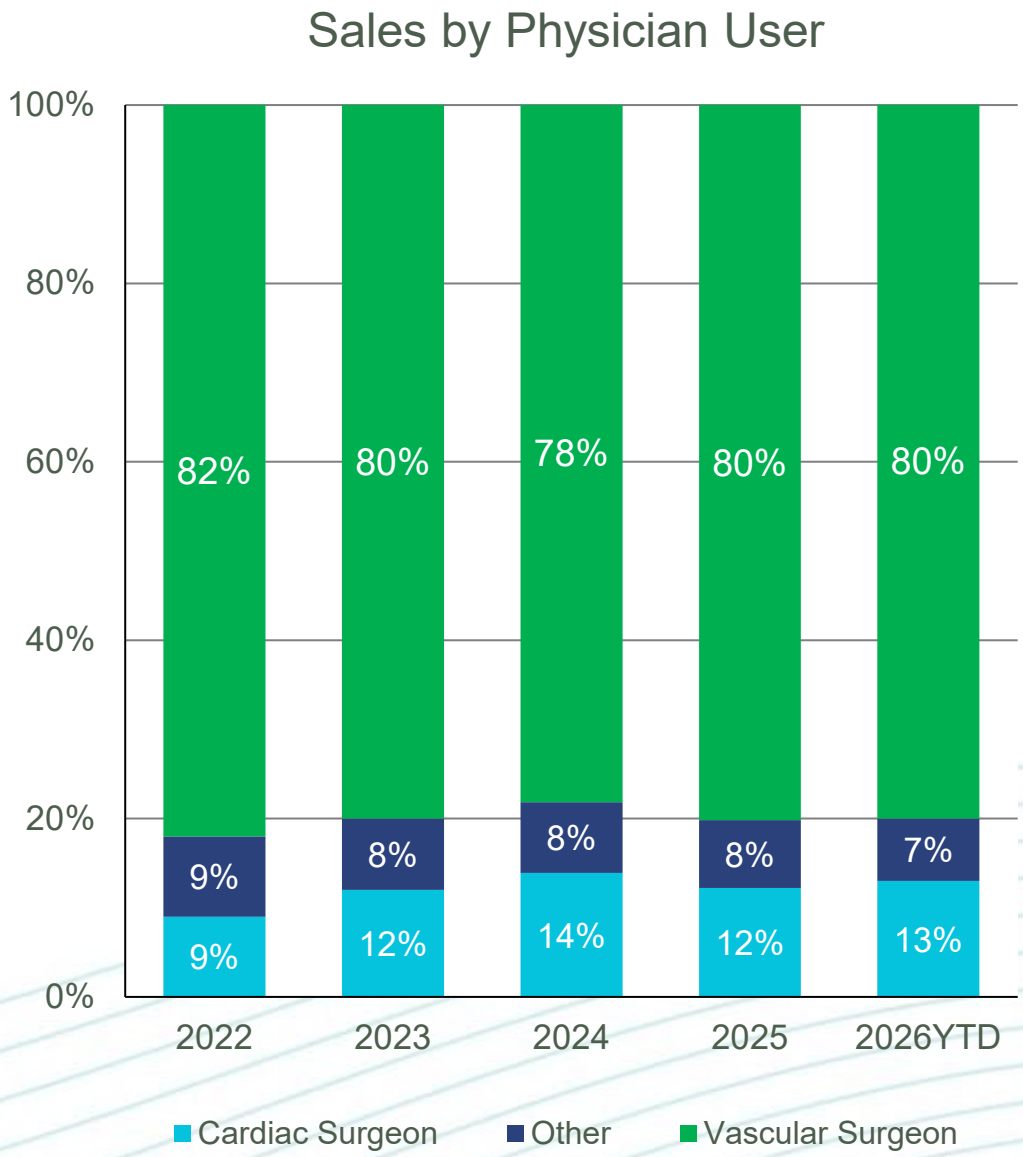
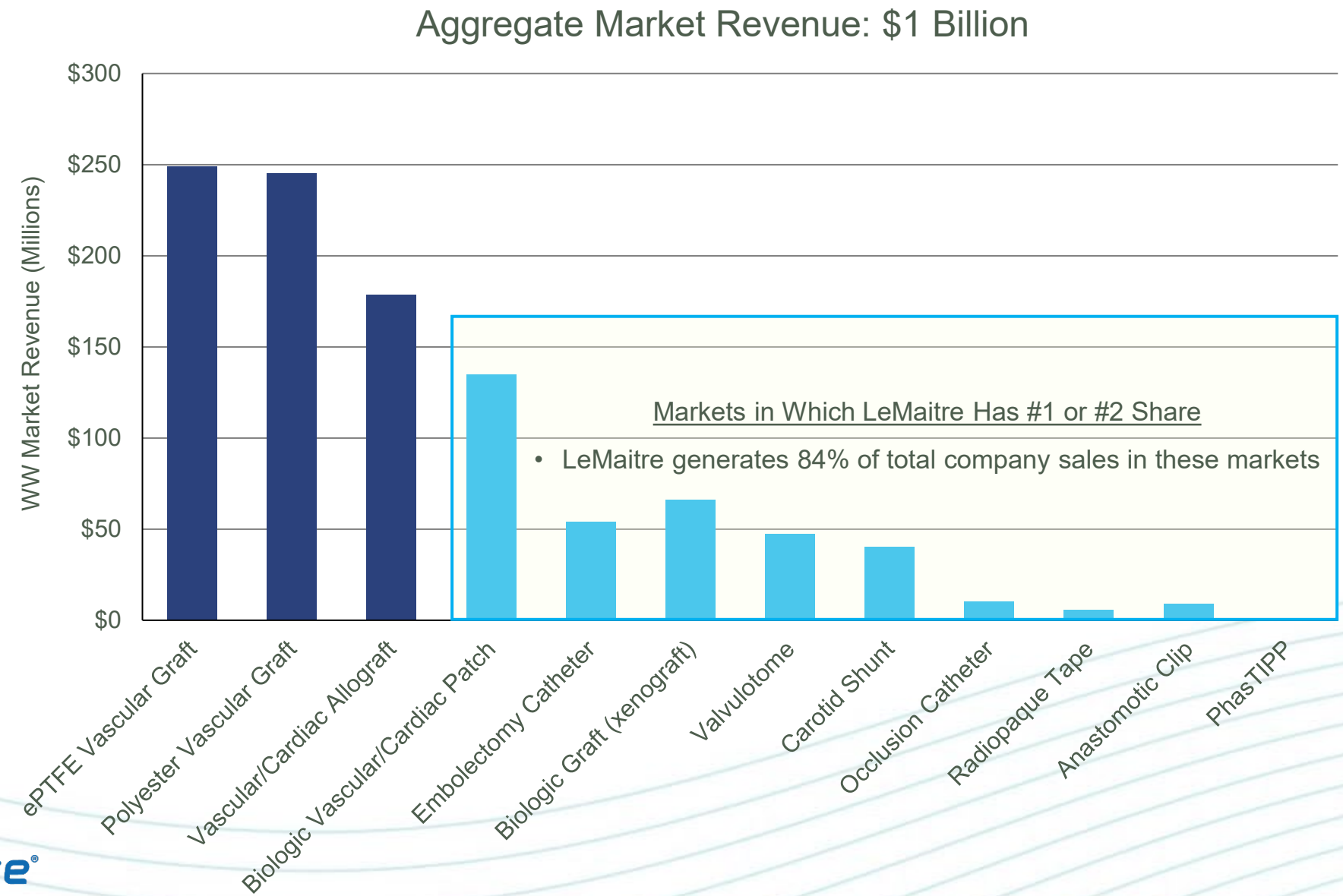
Mix Shift to Biologics & Products Used by Cardiac Surgeon





#1 or #2 Share in 9 of 12 Markets



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Sales Growth Drivers

Organic

Sales Force Expansion

Distributor Buyouts

Regulatory Approvals

Pricing Power

Inorganic

Acquisitions

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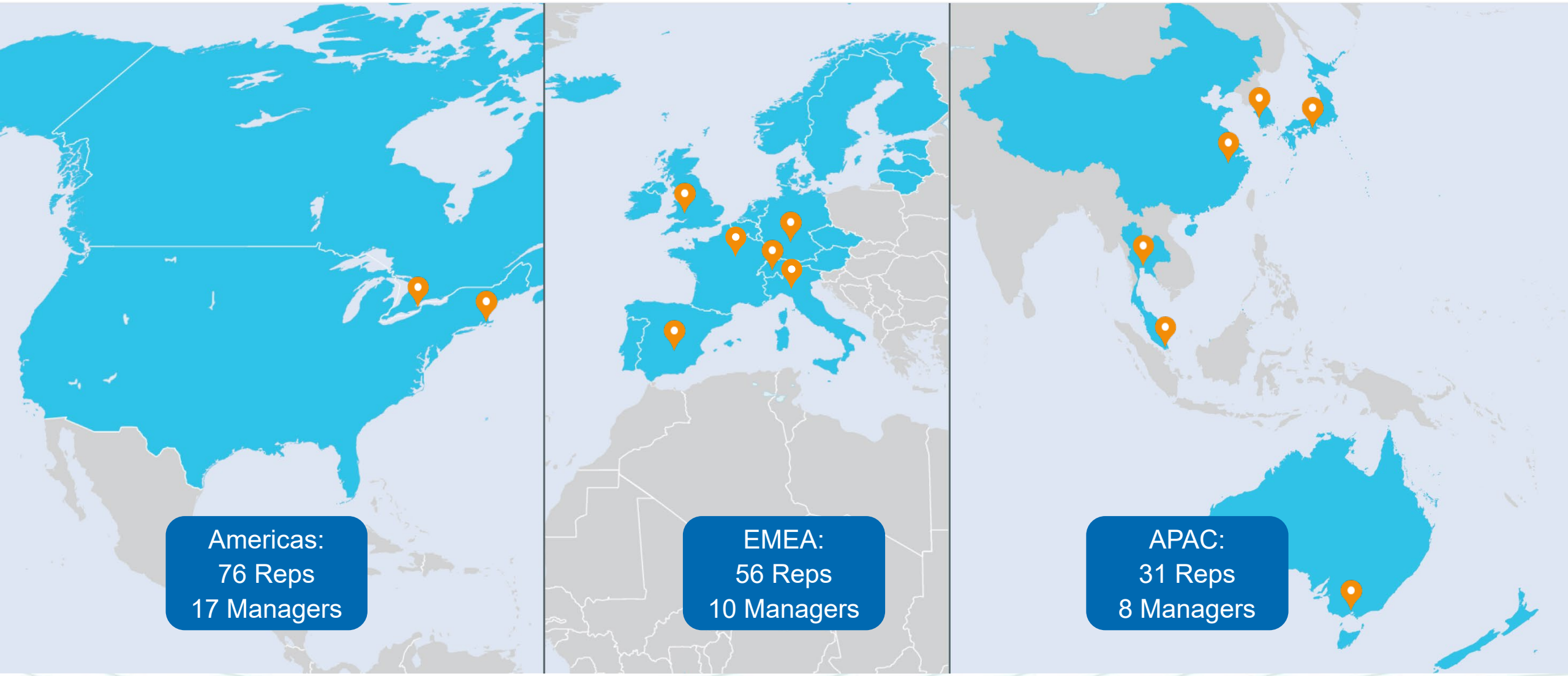
Direct Selling in 31 Countries Represents 94% of Total Sales



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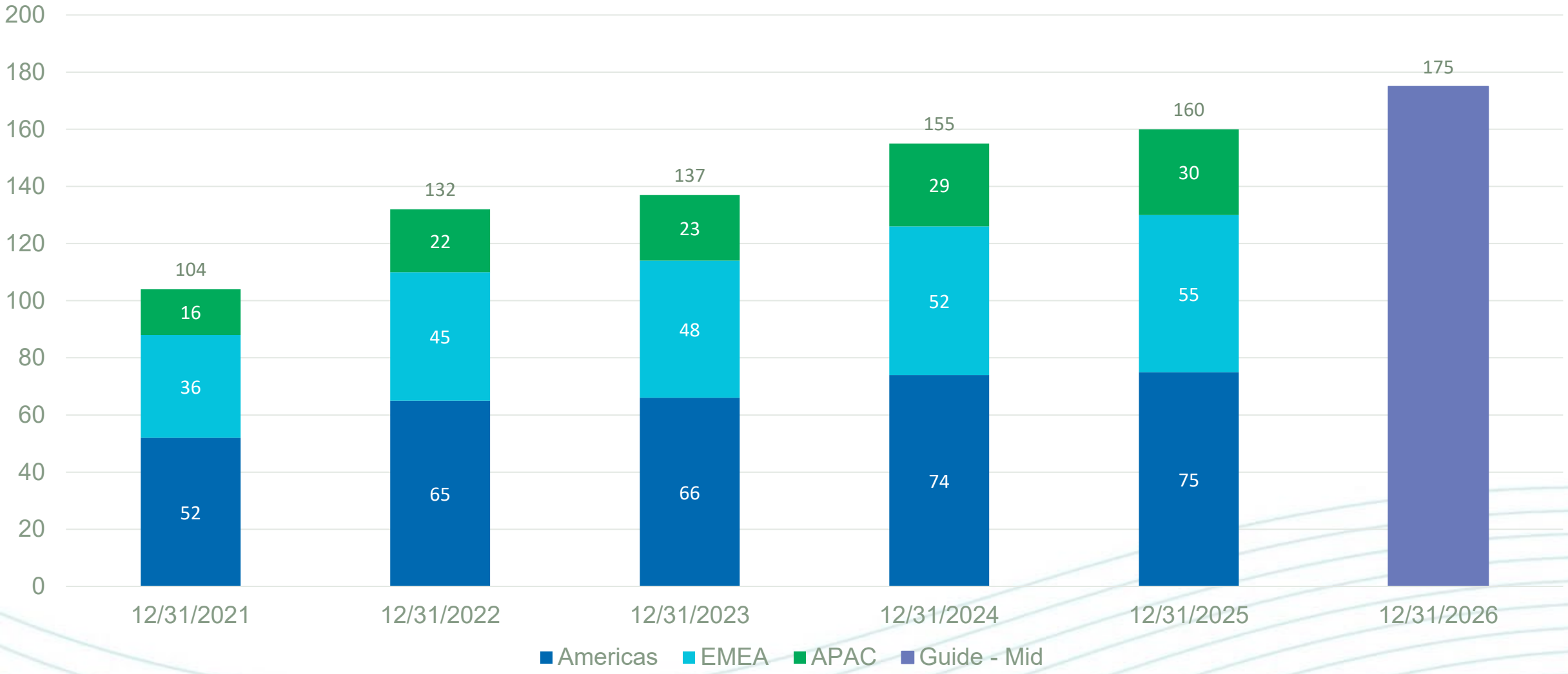
Direct Country

Sales Office

Growing Sales Force: 160 Reps at 12/31/2025, +5% YoY



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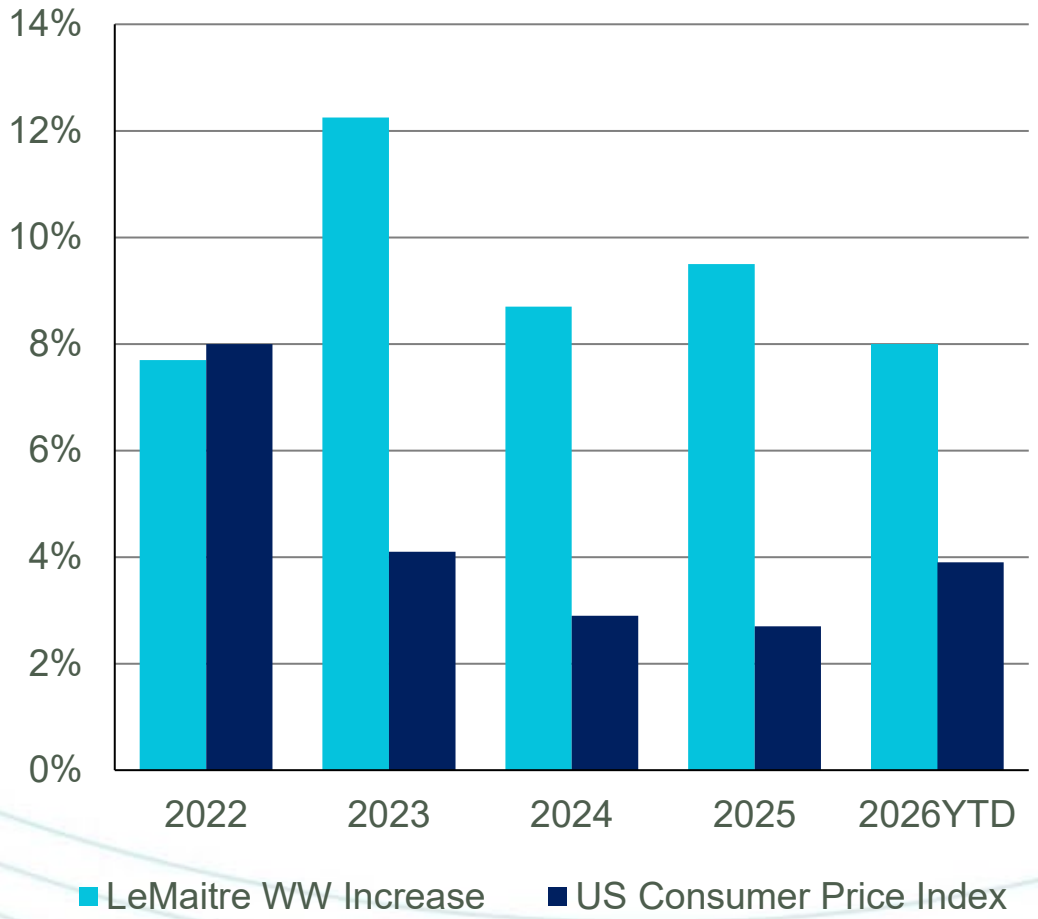
Pricing Power (including Pricing Floors)

Weighted Average Price Increase



Price Increase Drivers

- Differentiated, premium products
- #1 or #2 share in niche markets
- $47K average annual spend per hospital
- Modest average price per unit
- Hospital DRG reimbursement

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25 Acquisitions Completed in Last 28 Years

Win* (16)

Year	Product	Purch. Price ($mm)
1998	VascuTape (manufacturing)	0.2
1999	TufTex	1.7
2001	Pruitt F3	5.7
2004	AnastoClip	1.0
2007	LeverEdge†	0.4
2010	LifeSpan	4.0
2012	XenoSure	4.6
2013	Balloon Catheters, Carotid Shunts	1.1
2014	Omniflow II	6.7
2014	PeriVu†	0.4
2015	Eze-Sit (OUS)	1.4
2016	RestoreFlow	13.0
2018	Syntel, Python	14.0
2019	Eze-Sit (US)	7.9
2019	CardioCel, VascuCel	17.8
2020	Artegraft	72.5
Total		152.4

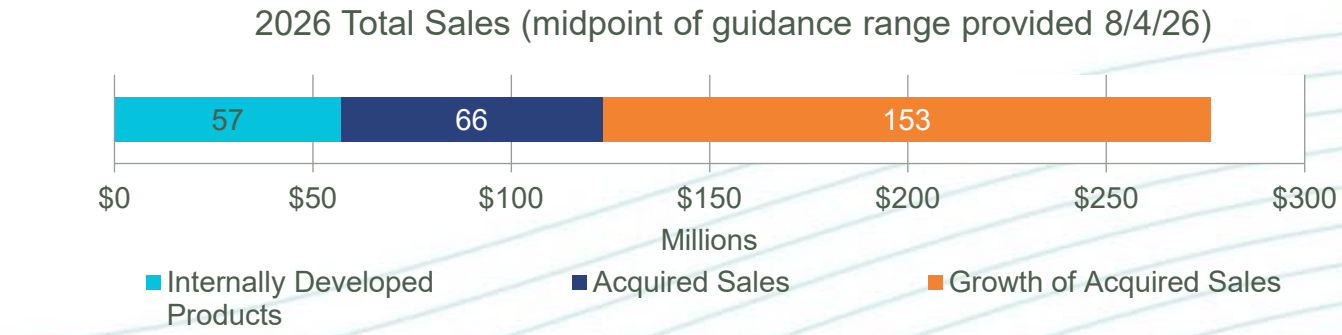
TBD (1)

Year	Product	Purch. Price ($mm)
2025	AndraValvulotome	2.6**
Total		2.6

Loss (8)

Year	Product	Purch. Price ($mm)
2003	Expedial†	1.9
2005	EndoFit†, TAArget†	4.1
2007	EndoRE†	2.9
2007	UnBalloon†	0.6
2007	AlboGraft	3.8
2013	TRIVEX†	2.5
2016	ProCol†	3.0
2018	Wovex & Dialine II†, Chevalier, Cardial Glue†	1.9
Total		20.8

Contribution of Acquisitions to Sales



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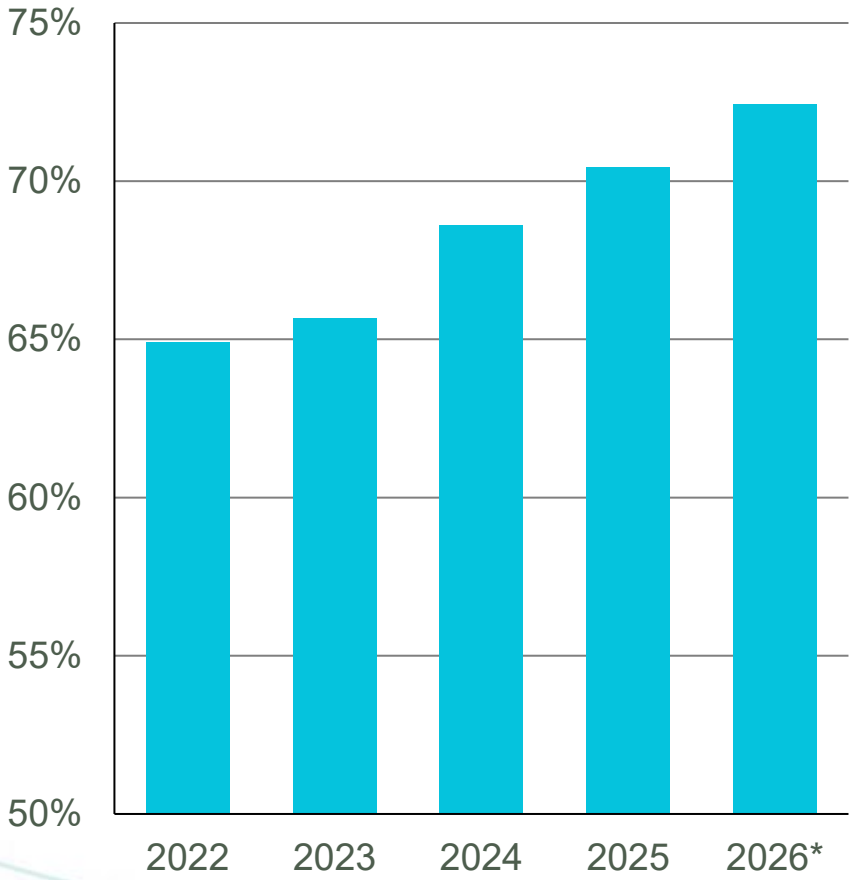
* Win/loss determination based on factors including but not limited to: sales growth, gross margin, operating contribution margin & ROI
** Full value of contingent and deferred consideration
† Discontinued/Divested

Gross Margin Results & Opportunities

Gross Margin



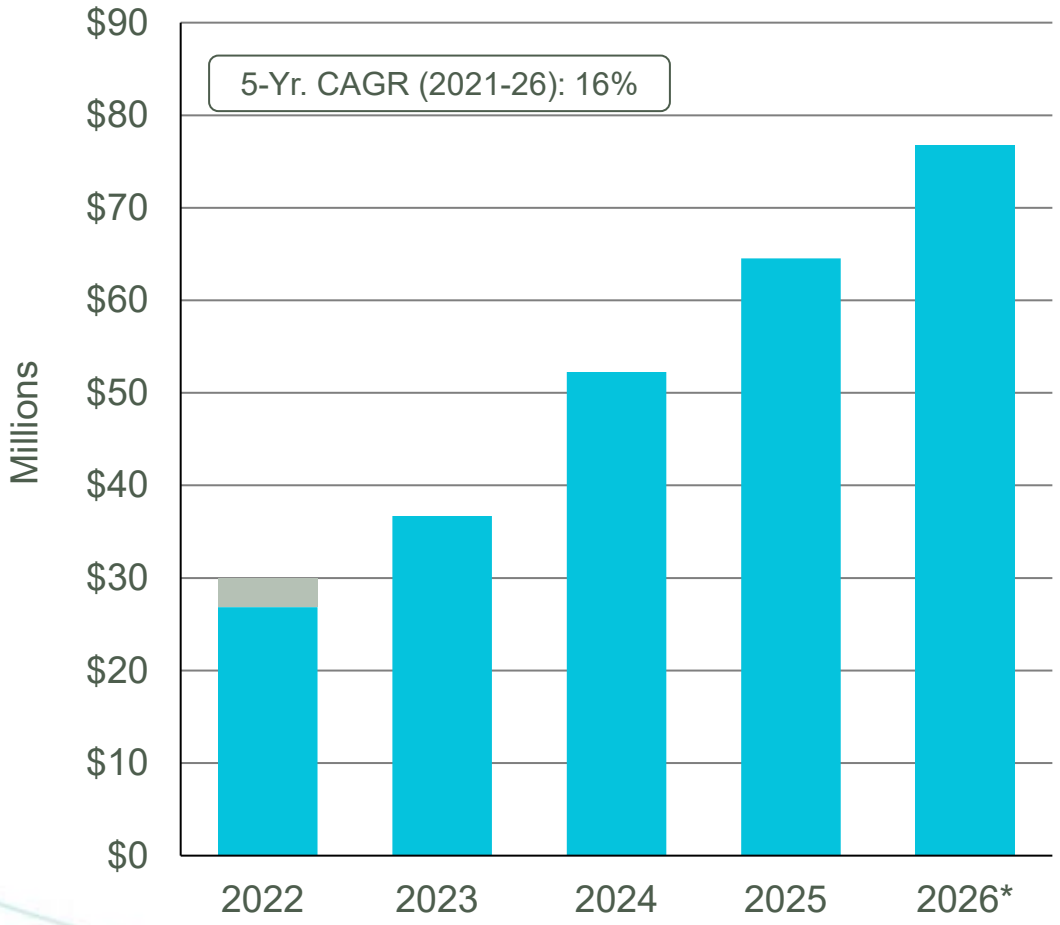
Gross Margin Opportunities

- Average price increases
- Direct labor efficiency
- Inventory turnover improvement initiatives
- Automation and other process improvements
- Factory consolidations (Announced Fox River Grove, IL facility transition to Burlington, MA)

*Midpoint of Gross Margin guidance range provided 8/4/26
2025 Gross Margin is adjusted to exclude impact of Employee Retention Tax Credit
Note: Historical quarterly gross margin guidance achievement rate is 51%

Operating Income & Operating Margin

Operating Income



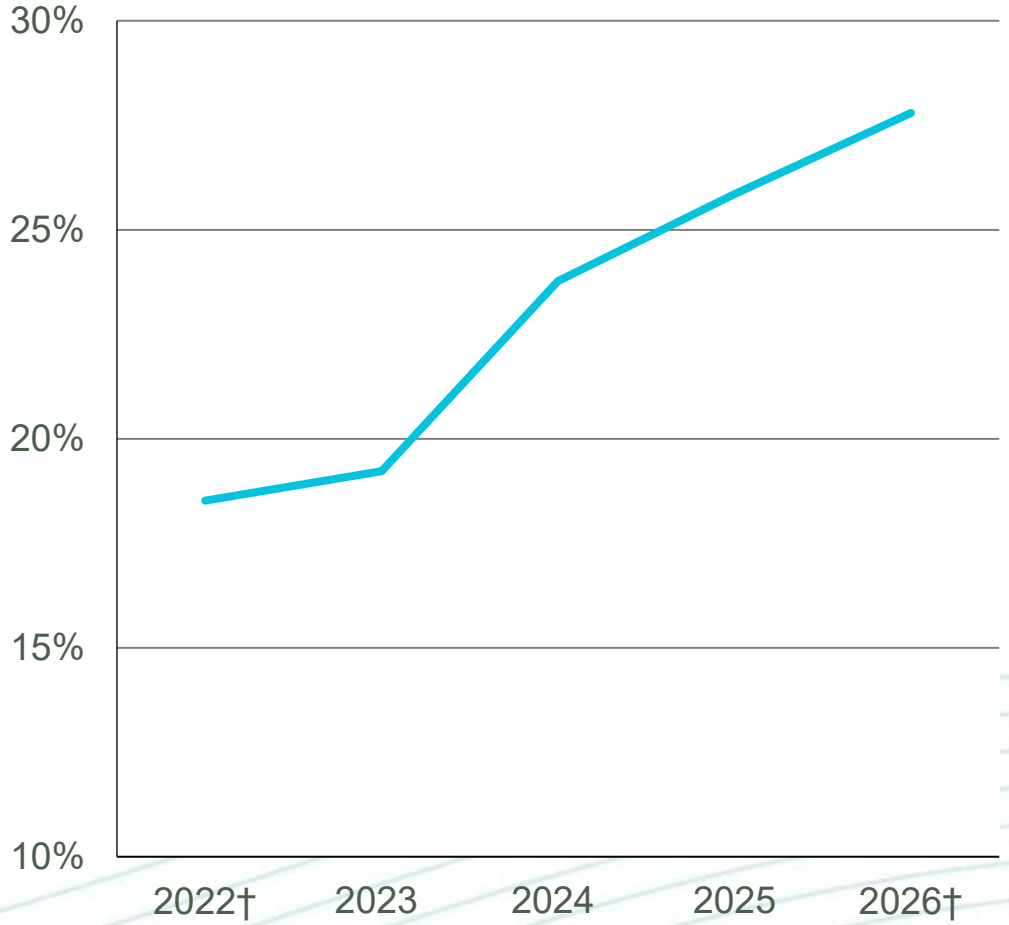
*Midpoint of Operating Income guidance range provided 8/4/26

2025 is adjusted to exclude impact of the Employee Retention Tax Credit

Special charges related to St. Etienne factory closure

Note: Historical quarterly operating income guidance achievement rate is 69%

Operating Margin†

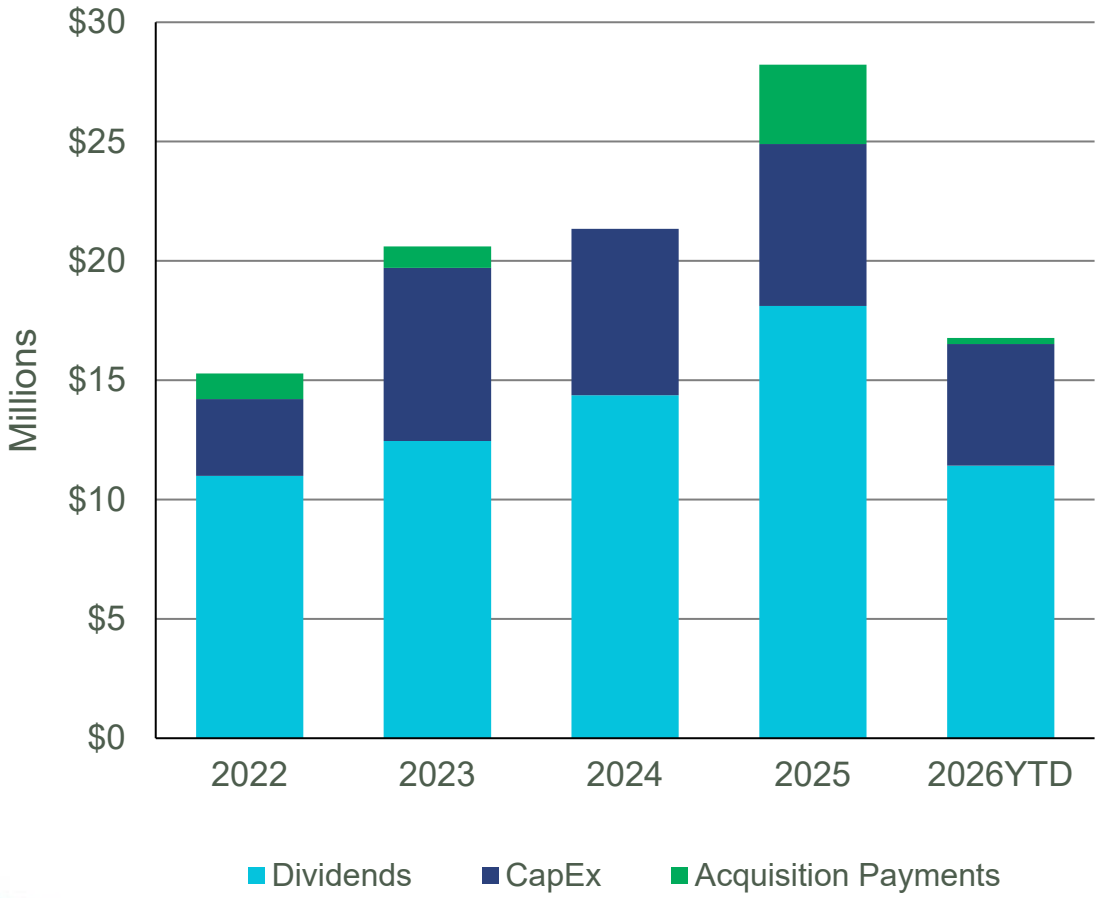


† 2022 value is before impact of St. Etienne factory closure, and 2026 value is based on sales and operating income guidance provided on 8/4/26

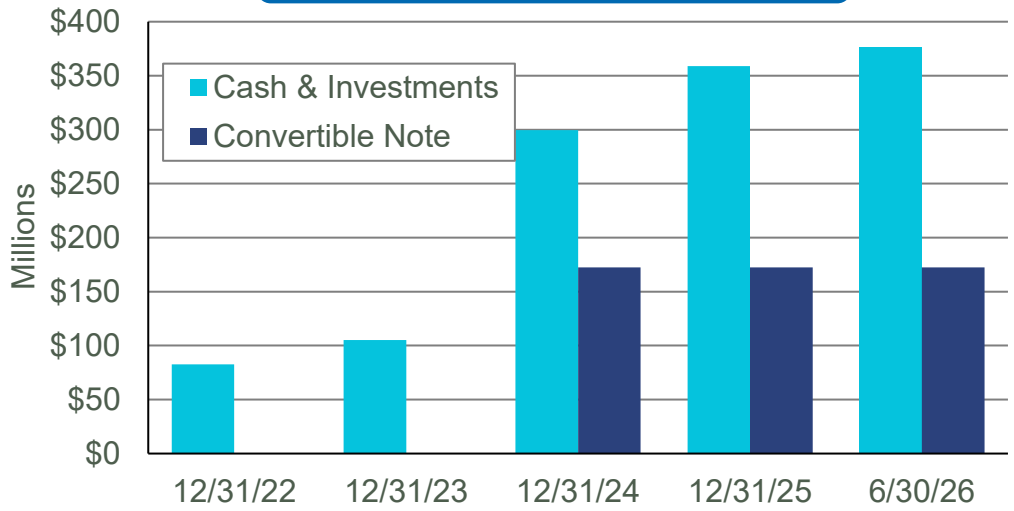
2025 is adjusted to exclude impact of the Employee Retention Tax Credit

Capital Allocation, Cash Balance & Adjusted EBITDA

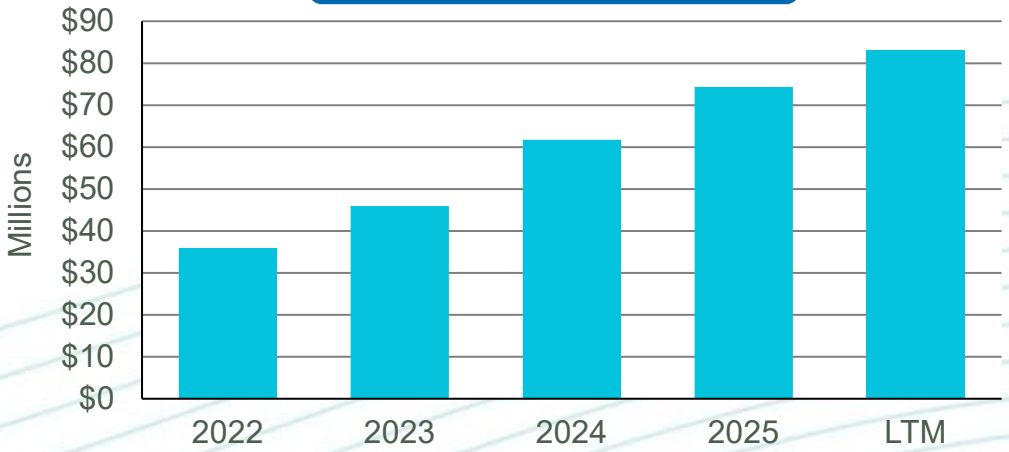
Selected Uses of Cash



Cash and Debt Balances



Adjusted EBITDA



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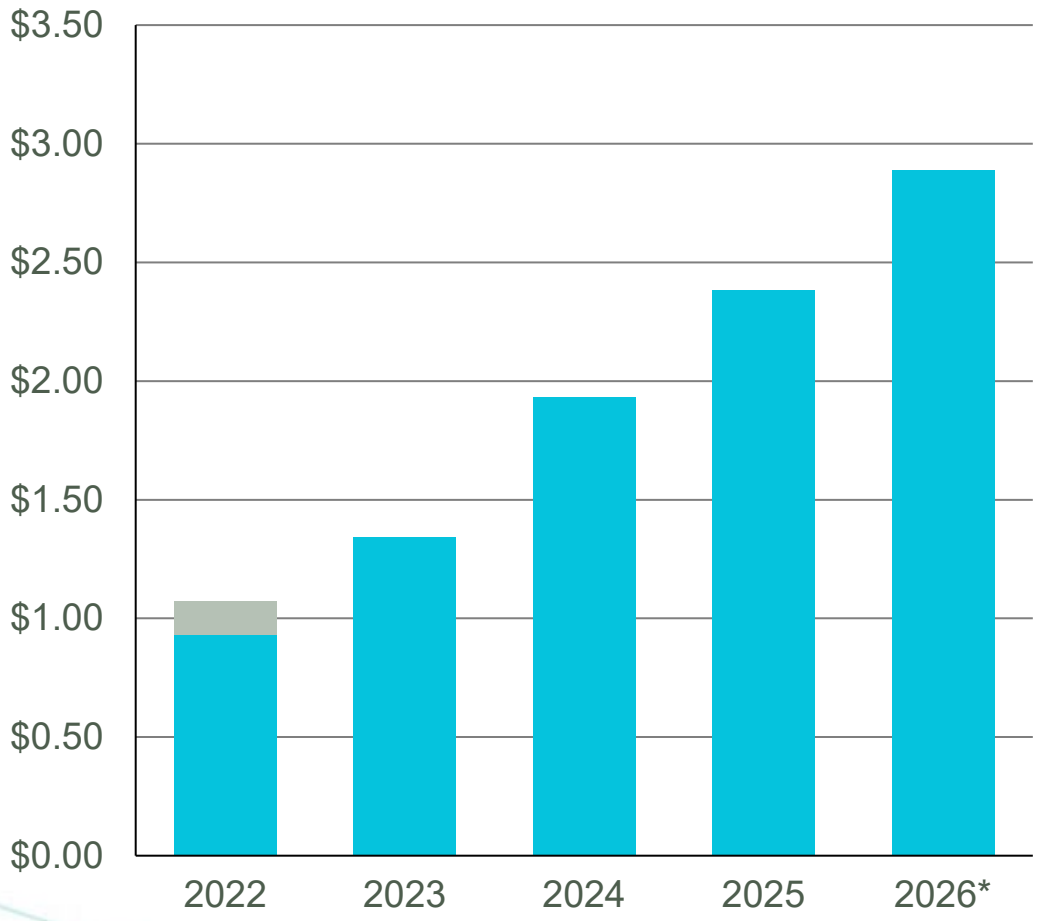
Adjusted EBITDA reconciliation provided at end of deck

EPS & Dividend

Fully Diluted EPS



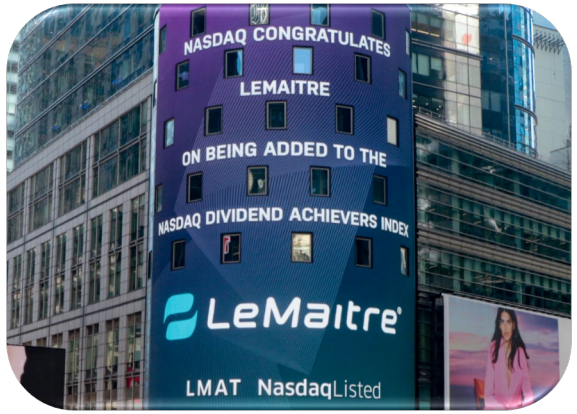
*Midpoint of EPS guidance range provided 8/4/26

2025 adjusted to exclude impact of the Employee Retention Tax Credit

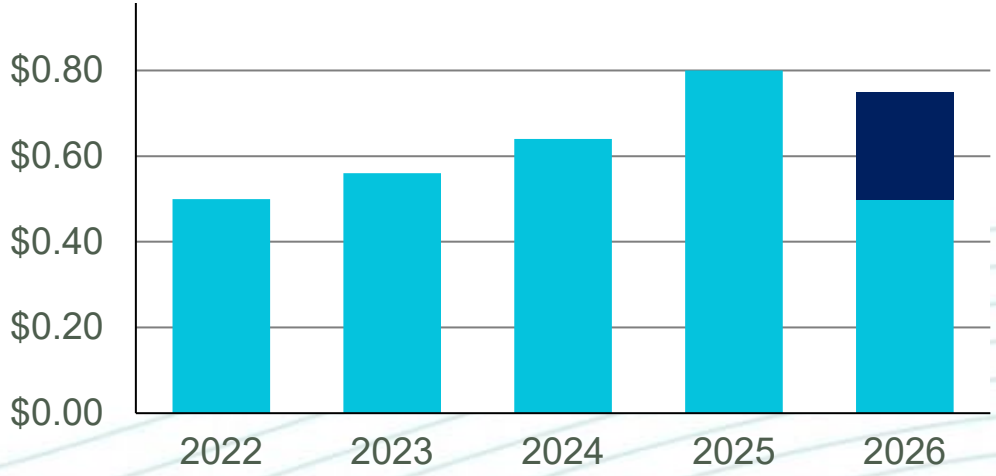
Special charges related to St. Etienne factory closure

Note: Historical quarterly EPS guidance achievement rate is 72%

Dividend per Share



- Increased 15 straight years
- Last increase (Q1 2026): 25%
- 10-Yr. CAGR (2015-25): 17%
- LMAT is part of the NASDAQ US Broad Dividend Achievers Index



Q3 2026 dividend of $0.25 per share will be paid 9/3/26

Key Recent Developments

Sales	• Grew WW Artegraft sales 34% • Conducted first RestoreFlow Allograft cardiac and vascular cases in Germany • Grew WW RestoreFlow Allograft sales 17%			
Operations	• Processed first RestoreFlow Allograft for commercial distribution in Burlington • Opened new ~34,000 square foot Burlington warehouse for commercial operations			
Regulatory	• Artegraft now approved in 56 countries • XenoSure China cardiac indication approved			
Investor Conferences	Needham Virtual 1x1 8/11/2026	Wells Fargo Healthcare Conference 9/8/2026	Morgan Stanley Healthcare Conference 9/16/2026	Barrington Virtual 1x1 9/22/2026

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GAAP to Non-GAAP Reconciliations

GAAP to Non-GAAP EBITDA Reconciliation

Reconciliation between GAAP and Non-GAAP EBITDA

	2022	2023	2024	2025	LTM
Net income as reported	$ 20,636	$ 30,105	$ 44,038	$ 57,734	$ 65,673
Employee retention tax credit, net	0	0	0	(3,380)	$ (3,380)
Net Interest Expense/(Income)	(986)	(3,077)	(4,744)	(7,910)	$ (8,724)
Amortization and depreciation expense	9,433	9,515	9,608	10,418	$ 10,503
Provision for income taxes	6,854	9,370	12,837	17,450	$ 19,070
Adjusted EBITDA	$35,937	$45,913	$61,739	$74,312	$83,142

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2022 St. Etienne Factory Closure Adjustments: Operating Income and EPS

LEMAITRE VASCULAR, INC. (NASDAQ: LMAT)
NON-GAAP FINANCIAL MEASURES
(amounts in thousands)
(unaudited)

Reconciliation between GAAP and Non-GAAP Operating Income		
For the year ended December 31, 2022		
Operating Income as reported	$ 26,829	
Impact of special charge	3,107	
Adjusted Operating Income		$ 29,936
Reconciliation between GAAP and Non-GAAP EPS		
For the year ended December 31, 2022		
EPS as reported	$ 0.93	
Impact of special charge	0.14	
Adjusted EPS		$ 1.07

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2025 FY Reconciliation of Reported and Adjusted Metrics

LEMAITRE VASCULAR, INC. (NASDAQ: LMAT)
RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES
FULL YEAR GUIDANCE
(amounts in thousands, except per share amounts)
(unaudited)

	For the twelve months ended				
	Full Year Guidance December 31, 2026	Full Year December 31, 2025	ERTC Adjustment	Adjusted (Non-GAAP) December 31, 2025	Adjusted Inc/(dec)
Net sales	$ 280,243	$ 249,602	$ -	$ 249,602	
Gross margin	*72.0%*	*71.5%*	*-1.1%*	*70.4%*	
Income from operations	$ 77,759	$ 67,912	$ (3,380)	$ 64,532	*20%*
Operating margin	*28%*	*27%*	*-1%*	*26%*	
Earnings per share of common stock					
Diluted	$ 2.91	$ 2.52	$ (0.14)	$ 2.38	*22%*

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