



**MIRION**  
TECHNOLOGIES

**MIR**  
LISTED  
**NYSE**

Fiscal Second Quarter Ended June 30, 2022 Earnings Presentation  
July 29, 2022

## Forward-Looking Statements

This presentation and the accompanying oral commentary contain forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Words such as “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “hope,” “intend,” “may,” “might,” “should,” “would,” “will,” “understand” and similar words are intended to identify forward looking statements. These forward-looking statements include but are not limited to, statements regarding our future growth prospects, future financial and operating performance, including our financial guidance and outlook, our order book and backlog, our growth strategy and positioning, market trends, including government support, military and defense budgets, natural gas pricing, supply chain hurdles and the Russian invasion of Ukraine, our competitive positioning, price actions, actions with respect to our suppliers and pricing, any future mergers and acquisitions, our future share capitalization and any exercise, exchange or other settlement of our outstanding warrants and other securities. There are a significant number of factors that could cause actual results to differ materially from these forward-looking statements, including changes in domestic and foreign business, market, economic, financial, political and legal conditions; risks related to the continued growth of our end markets; our ability to win new customers and retain existing customers; our ability to realize sales expected from our backlog of orders and contracts; risks related to governmental contracts; our ability to mitigate risks associated with long-term fixed price contracts, including risks related to inflation; risks related to information technology disruption or security; risks related to the implementation and enhancement of information systems; our ability to manage our supply chain or difficulties with third-party manufacturers; risks related to competition; our ability to manage disruptions of, or changes in, our independent sales representatives, distributors and original equipment manufacturers; our ability to realize the expected benefit from any acquisitions, including any synergies, or internal restructuring and improvement efforts; our ability to issue equity or equity-linked securities in the future; risks related to changes in tax law and ongoing tax audits; risks related to future legislation and regulation both in the United States and abroad; risks related to the costs or liabilities associated with product liability claims; our ability to attract, train and retain key members of its leadership team and other qualified personnel; risks related to the adequacy of our insurance coverage; risks related to the global scope of our operations, including operations in international and emerging markets; risks related to our exposure to fluctuations in foreign currency exchange rates and interest rates; our ability to comply with various laws and regulations and the costs associated with legal compliance; risks related to the outcome of any litigation, government and regulatory proceedings, investigations and inquiries; risks related to our ability to protect or enforce our proprietary rights on which our business depends or third-party intellectual property infringement claims; liabilities associated with environmental, health and safety matters; our ability to predict our future operational results; risks associated with our limited history of operating as an independent company; the impact of the global COVID-19 pandemic, including the availability, acceptance and efficacy of vaccinations and laws and regulations with respect to vaccinations, on our projected results of operations, financial performance or other financial metrics, or on any of the foregoing risks. Further information on risks, uncertainties and other factors that could affect our financial results are included in the filings we make with the Securities and Exchange Commission (the “SEC”) from time to time, including our Annual Report on Form 10-K, our Quarterly Reports on Form 10-Q and other periodic reports filed or to be filed with the SEC.

You should not rely on these forward-looking statements, as actual outcomes and results may differ materially from those contemplated by these forward-looking statements as a result of such risks and uncertainties. All forward-looking statements are based on information available to us as of the date hereof, and we do not assume any obligation to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made.

## Basis of Presentation

As a result of the business combination (the “Business Combination”) between Mirion Technologies (TopCo), Ltd. and GS Acquisition Holdings Corp II (“GSAH”), the Company’s financial statement presentation distinguishes Mirion TopCo as the “Predecessor” until the closing date of the Business Combination, October 20, 2021 (the “Closing Date”). Mirion Technologies, Inc. (“Mirion” or the “Company”), which includes the combination of Mirion TopCo and GSAH subsequent to the Business Combination, is the “Successor” for periods starting from the Closing Date. As a result of the application of the acquisition method of accounting in the Successor period, the financial statements for the Successor period are presented on a full step-up basis as a result of the Business Combination, and are therefore not comparable to the financial statements of the Predecessor period that are not presented on the same full step-up basis due to the Business Combination.

## Non-GAAP Financial Measures

In addition to our results determined in accordance with GAAP, we believe non-GAAP measures are useful in evaluating our operating performance, including Adjusted Revenue, Adjusted Organic Revenue, Adjusted Gross Profit Margin, Adjusted EBITDA, Adjusted EPS and Adjusted Free Cash Flow. We use this non-GAAP financial information to evaluate our ongoing operations and for internal planning and forecasting purposes. We believe that non-GAAP financial information, when taken collectively, may be helpful to investors because it provides consistency and comparability with past financial performance. However, non-GAAP financial information is presented for supplemental informational purposes only, has limitations as an analytical tool, and should not be considered in isolation or as a substitute for financial information presented in accordance with GAAP. Other companies, including companies in our industry, may calculate similarly titled non-GAAP measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial measures as tools for comparison. See the footnotes on the slides where these measures are discussed and the Non-GAAP reconciliations in the Appendix for a description of these non-GAAP financial measures and reconciliations to the most directly comparable GAAP financial measures. Additionally, forward-looking non-GAAP financial measures are presented on a non-GAAP basis without reconciliations of such forward-looking non-GAAP measures due to the inherent difficulty in projecting and quantifying the various adjusting items necessary for such reconciliations, such as stock-based compensation expense, amortization and depreciation expense and purchase accounting adjustments, that have not yet occurred, are out of Mirion’s control or cannot be reasonably predicted. Accordingly, a reconciliation for our guidance for Adjusted Revenue, Adjusted Gross Profit Margin, Organic Adjusted Revenue, Adjusted EBITDA, Adjusted EPS and Adjusted Free Cash Flow is not available without unreasonable effort.

## Industry and Market Data

In this presentation, we rely on and refer to information and statistics regarding market participants in the sectors in which Mirion competes and other industry data. We obtained this information and statistics from third-party sources, including reports by market research firms and company filings. Mirion has not independently verified the data obtained from these sources and cannot assure you of the data’s accuracy or completeness.

Year-to-date order<sup>1</sup> growth of 25% compared to same period last year, both Medical and Industrial end markets are healthy

Nuclear macro trends continue with positive momentum, manifesting in order book and notable commercial wins

Medical business delivering strong double-digit revenue and earnings growth, well-positioned for second half

Industrial segment impacted by supply chain, revenue mix transition, order timing challenges and foreign exchange headwinds from strengthening U.S. Dollar

Reiterating 2022 full year guidance

1) Excludes the impact of Hanhikivi in 2021 and 2022, the reversal impact from MBD-2™ battlefield dosimeter in Q2 2021 and CIRS acquisition

# Market Performance Update

## End market trends materializing in order book and growth

Segment and End Market	CY21 % of Total	Market Growth <sup>1</sup>	YTD Order Growth <sup>2</sup>	Commentary and Trends	
<b>Medical   CY21 Revenue ~\$228M 34% of Total</b>					
	Radiation Therapy Quality Assurance	17%	6% - 8%	23%	<ul style="list-style-type: none"> <li>Strong domestic hardware orders and long-term service agreements</li> <li>New product offerings gaining momentum</li> <li>Excludes impact of CIRS acquisition</li> </ul>
	Dosimetry	9%	3% - 5%	(10%)	<ul style="list-style-type: none"> <li>Revenue up mid-single-digits; strong second quarter order growth</li> <li>Billing timing true-up related to ERP conversion in 2021; impact from facility move from CA to TN</li> <li>Strong outlook for digital conversion (Instadose®) of existing customer base</li> </ul>
	Nuclear Medicine	8%	4% - 6%	27%	<ul style="list-style-type: none"> <li>Continuing to work through record backlog in 2022 on top of strong underlying demand</li> <li>Market well supported by patient demographics and reimbursement protocols</li> </ul>
<b>Industrial   CY21 Revenue ~\$455M 66% of Total</b>					
	Nuclear	38%	2% - 4%	52%	<ul style="list-style-type: none"> <li>Strong installed base demand supported by increased government support and natural gas prices</li> <li>Strong pipeline visibility into new build orders.</li> </ul>
	Defense & Diversified Industrials	17%	3% - 5%	12%	<ul style="list-style-type: none"> <li>Large orders in Q2 from strong military upgrade opportunities</li> <li>Defense up 22% year-to-date</li> <li>Softer demand in cyclical industrials (e.g. industrial cameras)</li> </ul>
	Labs & Research	11%	3% - 5%	15%	<ul style="list-style-type: none"> <li>Strong U.S. budgetary dynamics and pent-up demand promoting newer projects</li> <li>Robust new product pipeline gaining traction in spectroscopy handhelds</li> </ul>
 <b>MIRION</b> TECHNOLOGIES		4% - 6%	25%		

1) Market growth reflects expected compound annual growth from 2020 to 2026 as previously disclosed, outlook represents medium-term outlook; Source: Mirion estimates from a global consulting firm

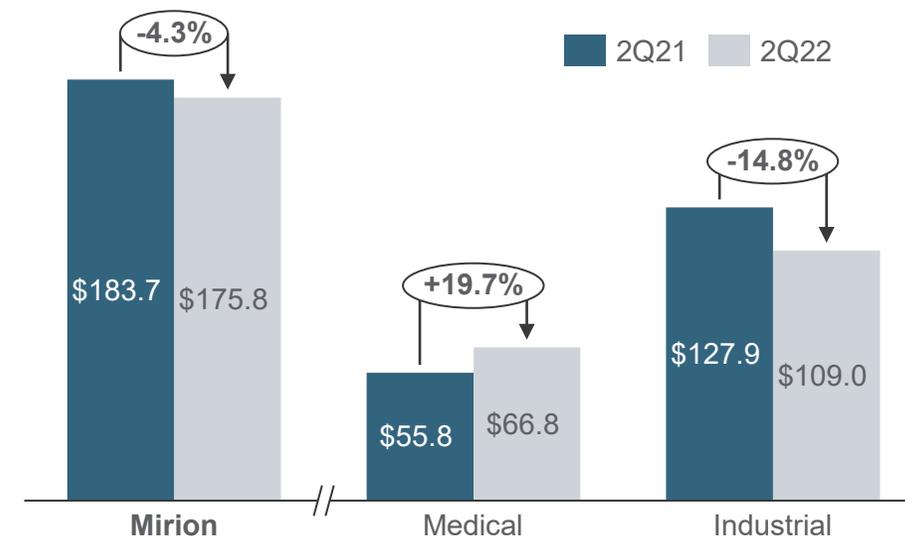
2) Excludes the impact of Hanhikivi in 2021 and 2022, the reversal impact from MBD-2™ battlefield dosimeter in Q2 2021 and CIRS acquisition

# Fiscal Second Quarter Ended June 30, 2022 Summary

## Great Medical momentum, Industrial challenged in the quarter

- 🏠 YTD order growth of 25% compared to same period in 2021<sup>1</sup>
- 🏠 Adjusted EPS of \$0.13 for second quarter of 2022
- 🏠 Adjusted Revenue of \$175.8M, organic growth declined -1.7% in Q2 2022 compared to Q2 2021
- 🏠 Adjusted EBITDA of \$42.6M with margins of 24.2%
- 🏠 Strong performance across all three Medical verticals with Nuclear Medicine and Dosimetry leading the way during Q2
- 🏠 Industrial segment affected by ongoing supply chain, revenue mix transition, order timing dynamics and strengthening U.S. Dollar
- 🏠 Strategic cost initiatives and footprint consolidation materializing, especially within the Medical segment
- 🏠 Ending cash of \$91M, net leverage of 4.7x

**Adjusted Revenue Performance**  
3-months ended Jun. 30, 2022 vs. Jun. 30, 2021  
\$ millions



Adjusted Organic Revenue Growth %	2Q22 v 2Q21
Medical	15.1%
Industrial	-9.0%
<b>Total</b>	<b>-1.7%</b>

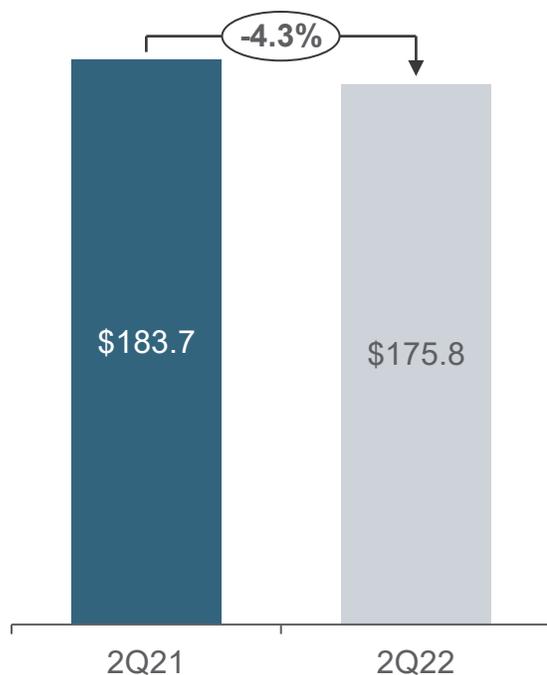
**Strong demand across end markets supports second half targets**

1) Excludes the impact of Hanhikivi in 2021 and 2022, the reversal impact from MBD-2™ battlefield dosimeter in Q2 2021 and CIRS acquisition. For a reconciliation of non-GAAP financial measures to the most directly comparable GAAP measures, please see the Appendix. References to Q2 2021 and Q2 2022 are to the three months ended June 30, 2021 and 2022, respectively.

## Adjusted Revenue

\$ millions | % percentage

%	2Q21 vs. 2Q22
Organic	-1.7%
Acquisition	+1.8%
FX	-4.4%
<b>Total</b>	<b>-4.3%</b>



## Adjusted EBITDA and Margin

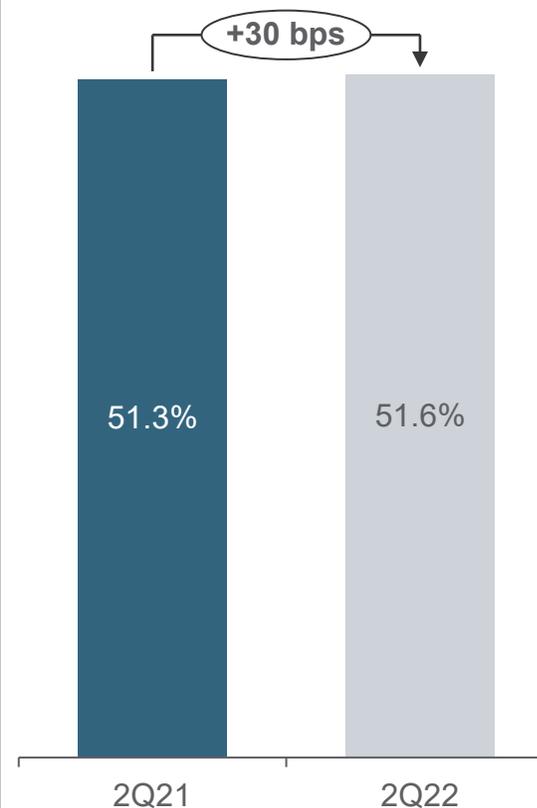
\$ millions | % percentage

Public company costs of ~\$3.3M in Q2 2022 or ~190 bps



## Adjusted Gross Profit Margin

% percentage | basis points



## Adjusted EPS

\$ millions

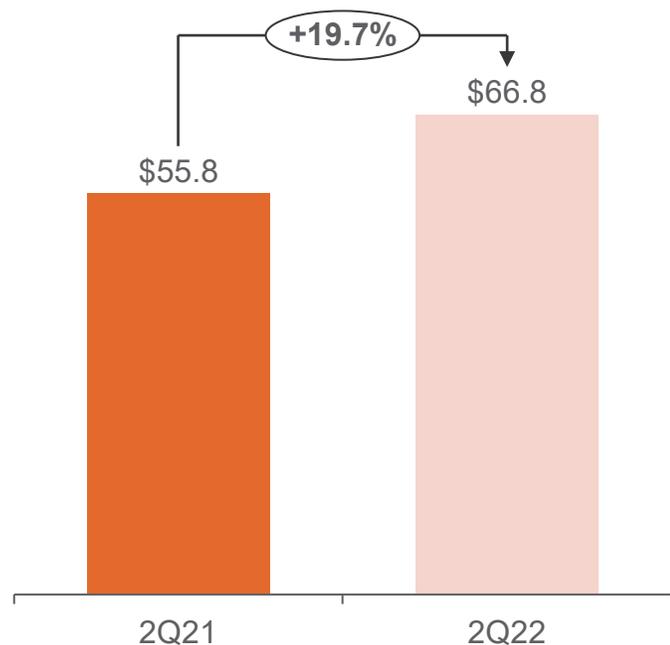


For a reconciliation of non-GAAP financial measures to the most directly comparable GAAP measures, please see the Appendix. References to Q2 2021 and Q2 2022 are to the three months ended June 30, 2021 and 2022, respectively. Adjusted EBITDA Margin calculated as Adjusted EBITDA divided by Adjusted Revenue.

## Adjusted Revenue

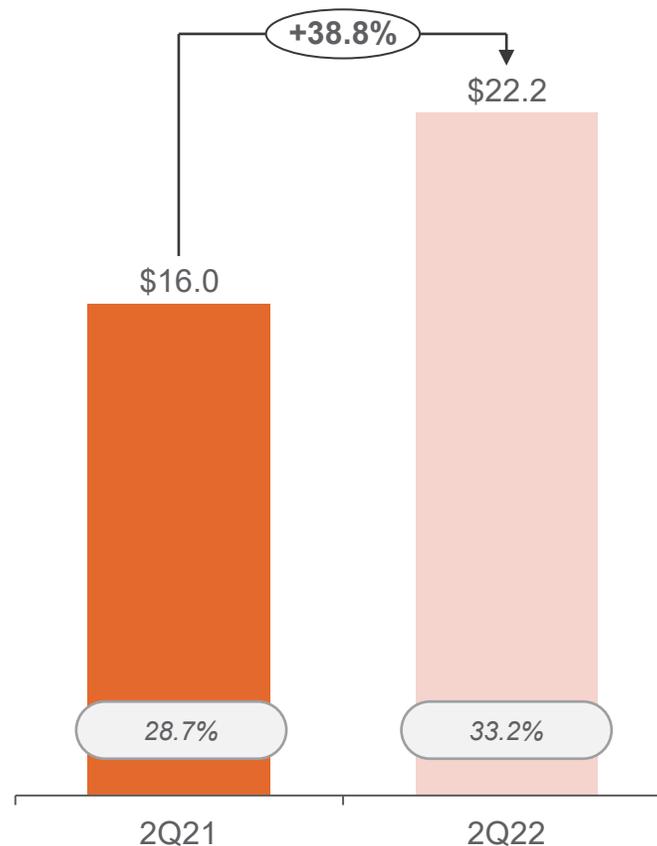
\$ millions | % percentage

%	2Q21 vs. 2Q22
Organic	+15.1%
Acquisition	+5.8%
FX	-1.3%
<b>Total</b>	<b>+19.6%</b>



## Adjusted EBITDA and Margin

\$ millions | % percentage



## MEDICAL SEGMENT

Nuclear Medicine  
Radiotherapy  
Medical Imaging  
Occupational Dosimetry

### Product Categories

Cancer Diagnostics & Therapy QA



Occupational Dosimetry Services



Nuclear Medicine



Medical Imaging



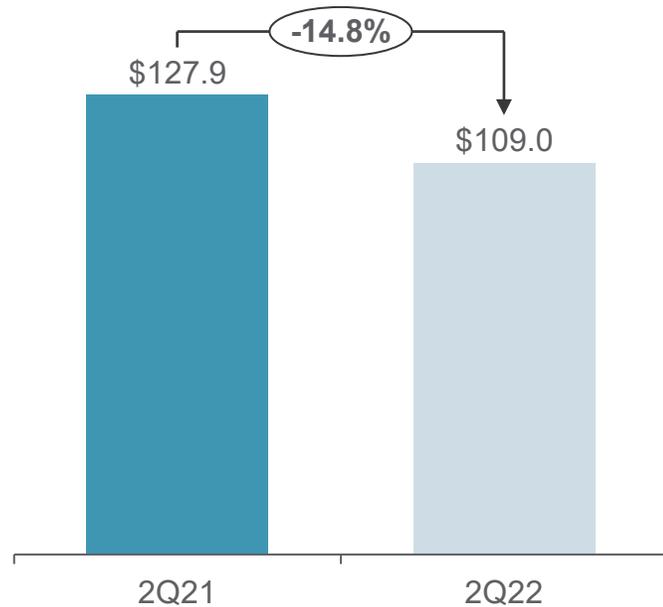
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## Adjusted Revenue

\$ millions | % percentage

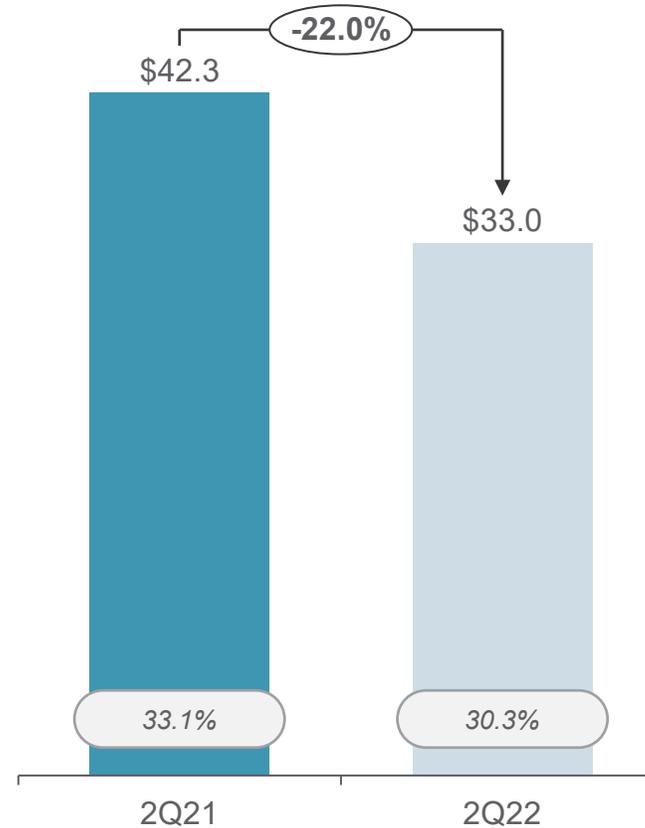
%	2Q21 vs. 2Q22
Organic	-9.0%
Acquisition	n.a.
FX	-5.7%
<b>Total</b>	<b>-14.7%</b>

Supply chain interruptions resulting in ~3% impact to organic growth



## Adjusted EBITDA and Margin

\$ millions | % percentage



## INDUSTRIAL SEGMENT

Nuclear Power  
 Labs & Research  
 Defense & Diversified Industrial

### Product Categories

Laboratory & Scientific Analysis Systems



Radiation Measurement & Health Physics Instrumentation



Search & Radiological Security Systems



Radiation Monitoring Systems



Reactor Instrumentation and Controls



For a reconciliation of non-GAAP financial measures to the most directly comparable GAAP measures, please see the Appendix. References to Q2 2021 and Q2 2022 are to the three months ended June 30, 2021 and 2022, respectively. Adjusted EBITDA Margin calculated as Adjusted EBITDA divided by Adjusted Revenue.

# Leverage, Liquidity and Adjusted Free Cash Flow

As of June 30, 2022

## Leverage

- Cash on hand as of June 30, 2022 of \$91M
- Revolving facility includes springing first lien net leverage covenant set at 7.0x, tested only if revolving loans outstanding (with certain exclusions) exceed 40% of revolving commitments

*(Dollars in millions)*

*June 30, 2022*

<b>Ending cash balance</b>	<b>\$91</b>
Debt from first lien term loan	826
<b>Net Debt</b>	<b>\$735</b>
LTM Adjusted EBITDA	\$153
Pro forma CIRS LTM Adjusted EBITDA <sup>1</sup>	2
<b>LTM Pro forma Adjusted EBITDA</b>	<b>\$155</b>
<b>Total net debt / Pro forma Adjusted EBITDA</b>	<b>~4.7x</b>

## Liquidity and Adjusted Free Cash Flow

- Total liquidity available of \$167M incl. undrawn revolver of \$76M
- Investment of ~\$18M in strategic inventory to support 2<sup>nd</sup> half revenue projections

*(Dollars in millions)*

*YTD 2022*

*YTD 2021*

<b>Net cash provided by operating activities</b>	<b>\$28.0</b>	<b>\$33.7</b>
Purchases of property, plant, and equipment and badges	(15.3)	(13.9)
<b>Free cash flow</b>	<b>\$12.7</b>	<b>\$19.8</b>
Cash used for non-operating expenses	10.6	21.2
<b>Adjusted free cash flow</b>	<b>\$23.3</b>	<b>\$41.0</b>

**Stable cash flow performance despite investment in strategic inventory positions**

1) Reflects pro forma Adjusted EBITDA contribution from CIRS if CIRS had been acquired before the start of the LTM period. For a reconciliation of non-GAAP financial measures to the most directly comparable GAAP measures, please see the Appendix. References to Q2 2022 and Q2 2021 are to the fiscal three months ended June 30, 2022 and 2021 respectively.

# Updated Guidance for the 12 Months Ending December 31, 2022

## Reiterating 2022 organic growth and Adjusted EBITDA expectations

Category <sup>1</sup>	July 29, 2022	May 4, 2022	What we are seeing and expectations
<b>Reported Adj. Revenue Growth</b> <b>Organic Adj. Revenue Growth<sup>2</sup></b> <i>Medical</i> <i>Industrial</i>	<b>2% to 4%</b> <b>4% to 6%</b> <i>HSD organic growth</i> <i>MSD organic growth</i>	<b>3.5% to 5.5%</b> <b>4% to 6%</b> <i>HSD organic growth</i> <i>MSD organic growth</i>	<ul style="list-style-type: none"> <li>• FX continues to be a headwind vs. prior year, primarily EUR-related revenue (negative 4% impact)</li> <li>• Lower effective tax rate</li> <li>• Higher interest expense and cash payments</li> <li>• Challenging working capital requirements due to supply chain dynamics</li> <li>• FCF will likely be lower end of range</li> </ul>
<b>Adjusted EBITDA</b> <i>Margin %<sup>3</sup></i>	<b>\$170M to \$180M</b> <i>24% to 25%</i>	<b>\$170M to \$180M</b> <i>24% to 25%</i>	
<b>Adjusted EPS</b>	<b>\$0.44 to \$0.49</b>	<b>\$0.44 to \$0.49</b>	
<b>Adjusted FCF</b>	<b>\$75M to \$95M</b>	<b>\$75M to \$95M</b>	

### Other modelling assumptions:

- Shares ~181M<sup>4</sup>
- USD to EUR FX Rate of 1.02
- Effective tax rate between 24% to 26%
- Depreciation of ~\$30M for the year
- Net interest expense of ~\$42M (~\$38M of cash interest)
- Cash non-operating expenses of approximately \$20M

Note: Guidance as of July 29, 2022.

1) For a reconciliation of adjusted metrics to the most directly comparable GAAP measures, please see the Appendix

2) Adjusted Revenue Growth includes the impacts of foreign exchange and acquisitions. Organic adjusted revenue growth excludes the impacts of foreign exchange and acquisitions.

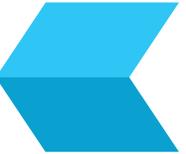
3) Adjusted EBITDA as a percentage of Adjusted Revenue

4) 181.3 million shares of Class A common stock outstanding (excludes 8.1 million shares of Class B common stock, 27.2 million warrants, 18.8 million founder shares, subject to vesting, 1.9 million restricted stock units, 0.4 million performance stock units and a further 23.7 million shares reserved for future equity awards under our 2021 Omnibus Incentive Plan (subject to annual increase). See the Appendix for more information

-  ***Outstanding order performance supports short and mid-term revenue targets***
-  ***Nuclear trends continue with positive momentum, manifesting in order book and key commercial wins***
-  ***Supply chain showed some signs of improvement, but challenges persist and are expected to sustain in second half***
-  ***Good visibility to second half attainment***
-  ***Reiterating full year CY22 guidance***

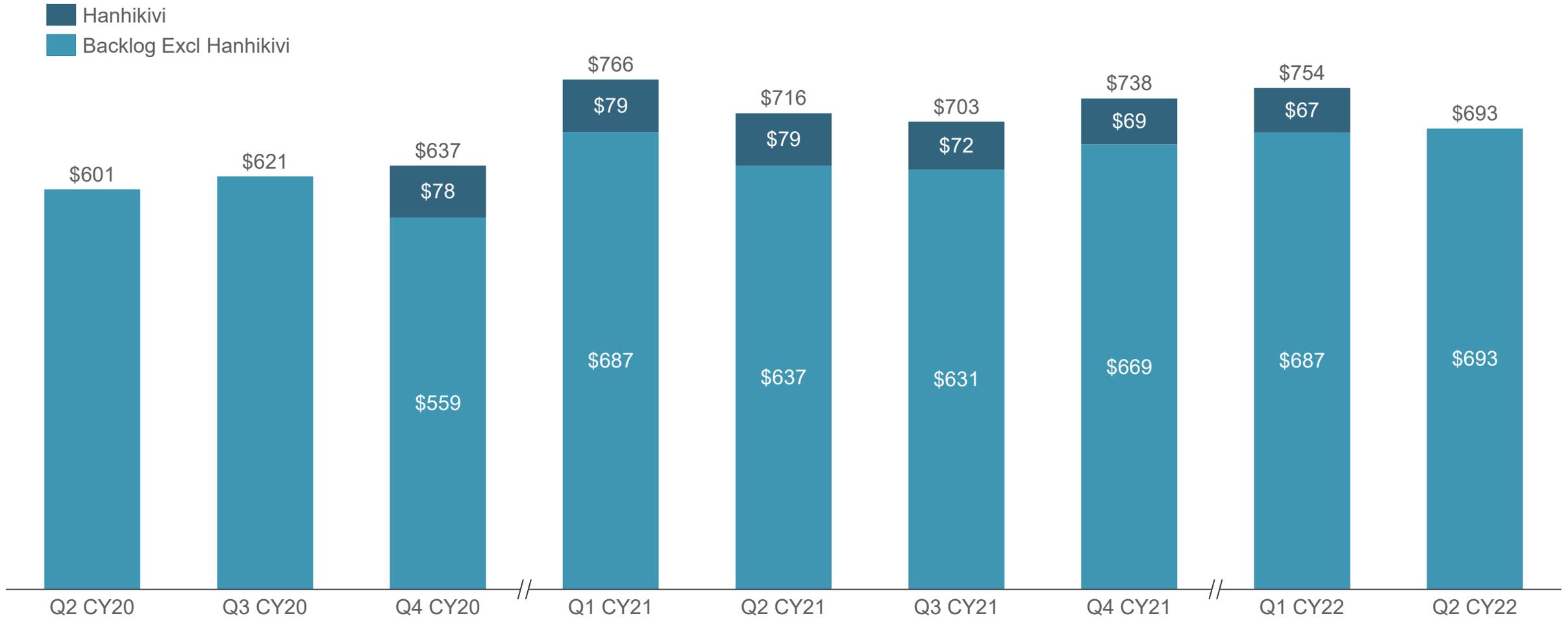
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# Appendix



# Backlog Trend | Q2 CY20 to Q2 CY22

\$ millions



Note: Backlog figures on an as reported basis  
 Backlog figures include acquisitions of Capintec after Jul-19, Premium Analyse after Sep-19, Selmic after Oct-19, Biodex after Oct-20, Sun Nuclear after Dec-20 and CIRS after Dec-21  
 Quarter-over-quarter decline from Q1 2022 to Q2 2022 is reflective of the cancellation of the Hanhikivi Nuclear Project in Finland.

# Nine Quarter Segment Reconciliation

## Medical

(\$ in millions)	Successor		Combined (non-GAAP)	Predecessor					
	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020
<b>Revenue</b>	\$ 66.8	\$ 60.1	\$ 57.5	\$ 52.0	\$ 52.1	\$ 51.5	\$ 31.7	\$ 20.4	\$ 18.1
Revenue reduction from purchase accounting	-	-	3.1	3.7	3.7	4.3	-	-	0.2
<b>Adjusted Revenue</b>	\$ 66.8	\$ 60.1	\$ 60.6	\$ 55.7	\$ 55.8	\$ 55.8	\$ 31.7	\$ 20.4	\$ 18.3
YoY % Growth - Total	19.6 %	7.7 %	91.2 %	173.0 %	204.9 %	269.5 %			
YoY % Growth - Organic	15.1 %	0.7 %	0.2 %	10.8 %	0.1 %	3.1 %			
YoY % Growth - Acquisitions	5.8 %	7.7 %	91.6 %	162.3 %	202.2 %	264.0 %			
YoY % Growth - FX	(1.3)%	(0.6)%	(0.6)%	- %	2.6 %	2.4 %			
<b>Income (loss) from operations</b>	\$ (0.1)	\$ (3.5)	n.m	\$ 2.6	\$ (0.4)	\$ (2.3)	\$ 4.6	\$ 4.0	\$ 5.1
Amortization	17.0	17.3	n.m	8.0	8.9	8.3	3.6	2.4	2.5
Depreciation - core	3.5	2.6	n.m	2.8	3.9	2.5	1.8	1.9	1.9
Depreciation - Mirion Business Combination step-up	1.2	1.2	n.m	-	-	-	-	-	-
Revenue reduction from purchase accounting	-	-	n.m	3.7	3.7	4.3	-	-	0.2
Stock compensation	0.2	0.1	n.m	-	-	-	-	-	-
Cost of revenue impact from purchase accounting	-	0.9	n.m	-	-	4.7	0.5	-	0.1
Goodwill impairment	-	-	n.m	-	-	-	-	-	-
Non-operating expenses	-	-	n.m	-	-	-	-	-	-
Other income/expense	0.4	-	n.m	-	(0.1)	-	-	-	-
<b>Adjusted EBITDA</b>	\$ 22.2	\$ 18.6	\$ 19.7	\$ 17.1	\$ 16.0	\$ 17.5	\$ 10.5	\$ 8.3	\$ 9.8
Income from operations as a % of Revenue	(0.1)%	(5.8)%	n.m	5.0 %	(0.8)%	(4.5)%	14.5 %	19.6 %	28.2 %
Adjusted EBITDA as a % of Adjusted Revenue	33.2 %	30.9 %	32.5 %	30.7 %	28.7 %	31.4 %	33.1 %	40.7 %	53.6 %

# Nine Quarter Segment Reconciliation

## Industrial

(\$ in millions)	Successor		Combined (non-GAAP)	Predecessor					
	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020
<b>Revenue</b>	\$ 109.0	\$ 103.1	\$ 120.3	\$ 92.3	\$ 127.9	\$ 114.7	\$ 119.0	\$ 94.2	\$ 123.0
Revenue reduction from purchase accounting	-	-	-	-	-	-	-	-	-
<b>Adjusted Revenue</b>	\$ 109.0	\$ 103.1	\$ 120.3	\$ 92.3	\$ 127.9	\$ 114.7	\$ 119.0	\$ 94.2	\$ 123.0
YoY % Growth - Total	(14.7)%	(10.2)%	1.1 %	(2.0)%	4.0 %	21.1 %			
YoY % Growth - Organic	(9.0)%	(6.6)%	3.3 %	(2.4)%	(0.2)%	15.6 %			
YoY % Growth - Acquisitions	n.a.	- %	- %	- %	- %	- %			
YoY % Growth - FX	(5.7)%	(3.6)%	(2.2)%	0.4 %	4.2 %	5.5 %			
<b>Income (loss) from operations</b>	\$ (45.3)	\$ (1.4)	n.m	\$ 12.5	\$ 29.9	\$ 17.9	\$ 22.3	\$ 11.4	\$ 27.3
Amortization	20.5	21.5	n.m	8.1	9.7	10.3	9.9	9.8	9.9
Depreciation - core	1.9	1.9	n.m	2.1	2.6	2.4	2.6	2.4	2.3
Depreciation - Mirion Business Combination step-up	0.4	0.4	n.m	-	-	-	-	-	-
Revenue reduction from purchase accounting	-	-	n.m	-	-	-	-	-	-
Stock compensation	0.3	0.1	n.m	-	-	-	-	-	-
Cost of revenue impact from purchase accounting	-	5.4	n.m	-	-	-	-	-	0.4
Goodwill impairment	55.2	-	n.m	-	-	-	-	-	-
Non-operating expenses	-	-	n.m	-	-	-	-	-	-
Other income/expense	-	-	n.m	-	0.1	-	-	-	-
<b>Adjusted EBITDA</b>	\$ 33.0	\$ 27.9	\$ 35.1	\$ 22.7	\$ 42.3	\$ 30.6	\$ 34.8	\$ 23.6	\$ 39.9
Income from operations as a % of Revenue	(41.6)%	(1.4)%	n.m	13.5 %	23.4 %	15.6 %	18.7 %	12.1 %	22.2 %
Adjusted EBITDA as a % of Adjusted Revenue	30.3 %	27.1 %	29.2 %	24.6 %	33.1 %	26.7 %	29.2 %	25.1 %	32.4 %

# Nine Quarter Segment Reconciliation

## Corporate & Other



(\$ in millions)	Successor		Combined (non-GAAP)	Predecessor						
	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020	
<b>Revenue</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue reduction from purchase accounting	-	-	-	-	-	-	-	-	-	-
<b>Adjusted Revenue</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Income (loss) from operations</b>	\$ (29.2)	\$ (28.7)	n.m	\$ (24.0)	\$ (24.8)	\$ (24.5)	\$ (16.2)	\$ (10.8)	\$ (16.4)	
Amortization	-	-	n.m	-	-	-	-	-	(0.1)	
Depreciation - core	0.2	0.1	n.m	0.2	0.3	0.2	0.3	-	0.2	
Depreciation - Mirion Business Combination step-up	0.1	-	n.m	-	-	-	-	-	-	
Revenue reduction from purchase accounting	-	-	n.m	-	-	-	-	-	-	
Stock compensation	8.0	7.6	n.m	-	-	(0.1)	0.1	-	-	
Cost of revenue impact from purchase accounting	-	-	n.m	-	-	-	-	-	-	
Goodwill impairment	-	-	n.m	-	-	-	-	-	-	
Non-operating expenses	8.4	9.4	n.m	15.0	15.6	16.0	8.5	2.9	6.2	
Other income/expense	(0.1)	-	n.m	(0.1)	0.5	0.2	0.4	-	1.2	
<b>Adjusted EBITDA</b>	\$ (12.6)	\$ (11.6)	\$ (10.0)	\$ (8.9)	\$ (8.4)	\$ (8.2)	\$ (6.9)	\$ (7.9)	\$ (8.9)	
<i>Income from operations as a % of Revenue</i>	<i>n.a</i>	<i>n.a</i>	<i>n.a</i>	<i>n.a</i>	<i>n.a</i>	<i>n.a</i>	<i>n.a</i>	<i>n.a</i>	<i>n.a</i>	
<i>Adjusted EBITDA as a % of Adjusted Revenue</i>	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	

# Nine Quarter Segment Reconciliation

## Consolidated

(\$ in millions)	Successor		Combined (non-GAAP)	Predecessor					
	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020
<b>Revenue</b>	\$ 175.8	\$ 163.2	\$ 177.8	\$ 144.3	\$ 180.0	\$ 166.2	\$ 150.8	\$ 114.6	\$ 141.2
Revenue reduction from purchase accounting	-	-	3.1	3.7	3.7	4.3	-	-	0.2
<b>Adjusted Revenue</b>	\$ 175.8	\$ 163.2	\$ 180.9	\$ 148.0	\$ 183.7	\$ 170.5	\$ 150.8	\$ 114.6	\$ 141.4
YoY % Growth - Total	(4.3)%	(4.3)%	20.0 %	29.1 %	29.9 %	55.3 %			
YoY % Growth - Organic	(1.7)%	(4.2)%	2.7 %	(0.1)%	(0.2)%	14.0 %			
YoY % Growth - Acquisitions	1.8 %	2.5 %	19.3 %	28.9 %	26.1 %	36.3 %			
YoY % Growth - FX	(4.4)%	(2.6)%	(2.0)%	0.3 %	4.0 %	5.0 %			
<b>Income (loss) from operations</b>	\$ (74.6)	\$ (33.6)	n.m	\$ (8.9)	\$ 4.7	\$ (8.9)	\$ 10.7	\$ 4.6	\$ 15.9
Amortization	37.5	38.8	n.m	16.1	18.6	18.6	13.5	12.2	12.4
Depreciation - core	5.6	4.6	n.m	5.1	6.8	5.0	4.6	4.3	4.5
Depreciation - Mirion Business Combination step-up	1.7	1.6	n.m	-	-	-	-	-	-
Revenue reduction from purchase accounting	-	-	n.m	3.7	3.7	4.3	-	-	0.2
Stock compensation	8.5	7.8	n.m	-	-	(0.1)	0.1	-	-
Cost of revenue impact from purchase accounting	-	6.3	n.m	-	-	4.7	0.5	-	0.5
Goodwill impairment	55.2	-	n.m	-	-	-	-	-	-
Non-operating expenses	8.4	9.4	n.m	15.0	15.6	16.0	8.5	2.9	6.2
Other income/expense	0.3	-	n.m	(0.1)	0.5	0.2	0.4	0.1	1.2
<b>Adjusted EBITDA</b>	\$ 42.6	\$ 34.9	\$ 44.8	\$ 30.9	\$ 49.9	\$ 39.8	\$ 38.3	\$ 24.1	\$ 40.9
Income from operations as a % of Revenue	(42.4)%	(20.6)%	nm	(6.2)%	2.6 %	(5.4)%	7.1 %	4.0 %	11.3 %
Adjusted EBITDA as a % of Adjusted Revenue	24.2 %	21.4 %	24.8 %	20.9 %	27.2 %	23.3 %	25.4 %	21.0 %	28.9 %

# Non-GAAP Reconciliations

## Consolidated – Income (loss) from Operations, Adjusted Gross Profit & Adjusted EBITDA

<i>(\$ in millions)</i>	Three Months Ended June 30, 2022 (Successor)	Three Months Ended June 30, 2021 (Predecessor)
<b>Net income (loss) before minority interest</b>	<b>\$ (59.3)</b>	<b>\$ (54.0)</b>
Interest expense, net	8.4	43.7
Income tax expense (benefit) provision	(7.4)	14.4
Foreign currency (gain) loss, net	3.3	1.1
Change in fair value of warrant liabilities	(19.6)	-
Debt extinguishment	-	-
Non-operating expenses	-	-
Other income/expense	-	(0.5)
<b>Income (Loss) from Operations</b>	<b>\$ (74.6)</b>	<b>\$ 4.7</b>
Amortization	\$ 37.5	\$ 18.6
Depreciation	7.3	6.8
Revenue reduction from purchase accounting	-	3.7
Stock compensation expense	8.5	-
Cost of revenue impact from inventory valuation purchase accounting	-	-
Goodwill impairment	55.2	-
Non-operating expenses	8.7	16.1
Other income/expense	0.1	-
<b>Adjusted EBITDA</b>	<b>\$ 42.6</b>	<b>\$ 49.9</b>
<b>Gross profit</b>	<b>\$ 79.0</b>	<b>\$ 79.6</b>
Amortization	6.6	4.4
Depreciation	4.6	4.9
Revenue adjustment from purchase accounting	-	3.7
Non-operating expenses	0.6	1.6
<b>Adjusted Gross Profit</b>	<b>\$ 90.8</b>	<b>\$ 94.2</b>
<i>Adjusted Gross Profit as % of Adjusted Revenue</i>	<i>51.6 %</i>	<i>51.3 %</i>

# Non-GAAP Reconciliations

## Reconciliation of Adjusted Earnings per Share

<i>(\$ in millions)</i>	<b>Three Months Ended June 30, 2022 (Successor)</b>	
<b>Net loss attributable to Mirion Technologies, Inc. (Successor) / Mirion Technologies (TopCo), Ltd. (Predecessor) stockholders</b>	<b>\$</b>	<b>(58.6)</b>
Loss attributable to noncontrolling interests		(0.7)
<b>GAAP net loss</b>		<b>(59.3)</b>
Revenue reduction from purchase accounting		-
Cost of revenues impact from inventory valuation purchase accounting		-
Foreign currency (gain) loss, net		3.3
Amortization of acquired intangibles		37.5
Stock based compensation		8.5
Change in fair value of warrant liabilities		(19.6)
Goodwill impairment		55.2
Debt extinguishment		-
Non-operating expenses		8.7
Tax impact of adjustments above		(9.9)
<b>Adjusted Net Income</b>	<b>\$</b>	<b>24.4</b>
<b>Weighted average common shares outstanding — basic and diluted</b>		<b>180.992</b>
Dilutive Potential Common Shares - RSU's		0.031
<b>Adjusted weighted average common shares — diluted</b>		<b>181.023</b>
<b>Net loss per common share attributable to Mirion Technologies, Inc.</b>	<b>\$</b>	<b>0.13</b>
<b>Adjusted EPS</b>	<b>\$</b>	<b>0.13</b>

# Share Count Details

As of June 30, 2022<sup>1</sup>



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Share Description	Outstanding Securities	Fully Diluted (Illustrative) <sup>2,3,4</sup>	Notes
Shares of Class A Common Stock – Public	181,304,646	181,304,646	<ul style="list-style-type: none"> <li>Outstanding shares as of close of trading on the New York Stock Exchange (NYSE) June 30, 2022</li> </ul>
<b>Shares for EPS Calculation</b>	<b>181,304,646</b>	<b>181,304,646</b>	
Shares of Class B Common Stock – Mirion Management <sup>5</sup>	8,060,540	8,060,540	<ul style="list-style-type: none"> <li>Shares of Class B common stock are owned by certain current and former members of Mirion’s management team and are paired on a one-for-one basis with shares of Class B common stock of Mirion Intermediate Co, Inc. (the “paired interests”). Holders of the paired interests have the right to have their interests redeemed for, at the option of Mirion, shares of Class A common stock on a one-for-one-basis or cash based on a trailing stock price average.</li> </ul>
Shares of Class A Common Stock – Founder Shares	18,750,000	18,750,000	<ul style="list-style-type: none"> <li>Founders shares vest in three equal tranches, based on the VWAP of our Class A common stock being greater than or equal to \$12.00, \$14.00 and \$16.00 per share for any 20 trading days in any 30 consecutive trading day period, and such shares will be forfeited to us if they fail to vest by October 20, 2026.</li> </ul>
<b>Total Shares Outstanding</b>	<b>208,115,186</b>	<b>208,115,186</b>	
Public Warrants	18,749,879	6,770,789	<ul style="list-style-type: none"> <li>The public warrants are exercisable for up to 18.75 million shares of Class A common stock. The public warrants are exercisable for \$11.50 per share of Class A common stock and expire on October 20, 2026.</li> </ul>
Private Placement Warrants	8,500,000	3,069,444	<ul style="list-style-type: none"> <li>The private placement warrants are held by GS Sponsor II LLC (the “Sponsor”) and are exercisable for up to 8.50 million shares of Class A common stock. Unlike the public warrants, Mirion does not have the right to call the private placement warrants for redemption. The private placement warrants are exercisable for \$11.50 per share of Class A common stock and expire on October 20, 2026.</li> </ul>
<b>Total Shares and Warrants Outstanding</b>	<b>235,365,065</b>	<b>217,955,419</b>	
Outstanding Equity Awards <sup>6</sup>	2,277,938	2,277,938	<ul style="list-style-type: none"> <li>Mirion had 1.9 million shares of restricted stock units and 0.4 million shares of performance stock units outstanding as of June 30, 2022. Additionally, Mirion had reserved an additional 23.7 million shares of Class A common stock for future equity awards issuance under its 2021 Omnibus Incentive Plan (subject to annual automatic increases).</li> </ul>
<b>Total Fully Diluted Shares</b>	<b>237,643,003</b>	<b>220,233,357</b>	

- 1) All data on this slide is as of June 30, 2022, unless otherwise noted. All share numbers and dollar amounts are subject to adjustment for stock splits or other similar events. For more information on Mirion’s securities, see its Registration Statement on Form S-1, filed with the SEC on October 27, 2021, as amended, and the other filings we make with the SEC from time to time.
- 2) This slide illustrates Mirion’s outstanding and fully diluted shares based on certain assumptions set forth in the “Notes” column and is designed to be illustrative and provide investors with additional information only. Different assumptions, particularly as it relates to whether or not any warrants are net settled, will yield different results, and the actual number of our fully diluted shares in the future may differ significantly from those based on these assumptions. As a result, you should not rely on these forward-looking statements as predictions of future events. The information provided is not presented in accordance with Accounting Standards Codification (ASC) 260, Earnings Per Share (ASC 260) and does not represent a computation of weighted average shares nor are the numbers appropriate for calculating Basic or Diluted EPS under ASC 260.
- 3) This slide illustrates the assumptions that: (1) Mirion calls all of the public warrants for redemption after the trading price of Mirion’s Class A common stock exceeds \$18.00 per share for any 20 trading days within a 30-trading day period ending on the third trading day prior to the date on which Mirion sends the notice of redemption to the warrant holders and (2) none of the public warrants are exercised by paying the exercise price in cash, and (3) in connection with the redemption, Mirion’s management requires cashless exercise of all of the public warrants.
- 4) This slide illustrates the assumption that the Sponsor elects, at its sole option, to net settle the warrants at a value of \$18.00 per share, instead of exercising the private placement warrants by paying the exercise price in cash.
- 5) The slide illustrates the assumption that all of the paired interests will be redeemed and exchanged for shares of Class A common stock.
- 6) The number of reserved shares are subject to automatic increases on the first day of each fiscal year in an amount equal to the lesser of (i) three percent (3%) of the outstanding shares of Class A common stock on the last day of the immediately preceding fiscal year, (ii) 9,976,164 shares of Class A common stock and (iii) such number of shares of Class A common stock as determined by Mirion Compensation Committee in its discretion.

# Footnotes to Share Count and Adjusted Metrics

## Share Count

Consists of 181,304,646 shares of Class A common stock and 8,060,540 shares of Class B common stock outstanding as of June 30, 2022. Excludes (1) 18,750,000 founder shares which are shares of Class A common stock subject to vesting in three equal tranches, based on the volume-weighted average price of our Class A common stock being greater than or equal to \$12.00, \$14.00 and \$16.00 per share for any 20 trading days in any 30 consecutive trading day period, and such shares will be forfeited to us if they fail to vest within five years after October 20, 2021; (2) 27,249,879 shares of Class A common stock issuable upon the exercise of 8,500,000 private placement warrants and 18,749,879 publicly-traded warrants; (3) 1.9 million shares of Class A common stock underlying restricted stock units and 0.4 million shares of Class A common stock underlying performance stock units; and (4) any shares issuable from future equity awards under our 2021 Omnibus Incentive Plan, which initially had 19,952,329 shares reserved (subject to annual automatic increases). The 8,060,540 shares of Class B common stock are paired on a one-for-one basis with shares of Class B common stock of Mirion Intermediate Co., Inc. (the "paired interests"). Holders of the paired interests have the right to have their interests redeemed for, at the option of Mirion, shares of Class A common stock on a one-for-one basis or cash based on a trailing stock price average. All share data is as of June 30, 2022, unless otherwise noted.

## Reconciliation of Non-GAAP Financial Measures

In addition to our results determined in accordance with GAAP, we believe the following non-GAAP measures are useful in evaluating our operating performance. We use the following non-GAAP financial information to evaluate our ongoing operations and for internal planning and forecasting purposes. We believe that non-GAAP financial information, when taken collectively, may be helpful to investors because it provides consistency and comparability with past financial performance. However, non-GAAP financial information is presented for supplemental informational purposes only, has limitations as an analytical tool, and should not be considered in isolation or as a substitute for financial information presented in accordance with GAAP. Other companies, including companies in our industry, may calculate similarly titled non-GAAP measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial measures as tools for comparison.

Investors are encouraged to review the related GAAP financial measures and the reconciliation of these non-GAAP financial measures to their most directly comparable GAAP financial measures and not rely on any single financial measure to evaluate our business.

**Adjusted Revenues** is defined as GAAP revenues adjusted to remove the impact of purchase accounting on the recognition of deferred revenue.

**Organic Adjusted Revenues** is defined as Adjusted Revenues excluding the impact of foreign exchange rates as well as mergers and acquisitions in the period.

**Adjusted Gross Profit** is defined as U.S. GAAP gross profit adjusted to exclude the impact of amortization of acquired intangible assets, depreciation, the impact of purchase accounting on the recognition of deferred revenue and certain non-operating expenses (certain purchase accounting impacts related to inventory and costs to achieve operational synergies).

**Adjusted EBITDA** is defined as net income before interest expense, income tax expense, depreciation and amortization adjusted to remove the impact of the other items described in the table below.

**Adjusted Net Income** is defined as GAAP net income adjusted for foreign currency gains and losses, amortization of acquired intangible assets, the impact of purchase accounting on the recognition of deferred revenue, changes in the fair value of warrants, certain non-operating expenses (certain purchase accounting impacts related to revenues and inventory, restructuring and costs to achieve operational synergies, merger and acquisition expenses and IT project implementation expenses), stock-based compensation expense, debt extinguishment and income tax impacts of these adjustments

**Adjusted EPS** is as adjusted net (loss) income divided by weighted average common shares outstanding — basic and diluted.

**Adjusted Free Cash Flow** is defined as free cash flow adjusted to include the impact of cash used to fund non-operating expenses. We believe that the inclusion of supplementary adjustments to free cash flow applied in presenting adjusted free cash flow is appropriate to provide additional information to investors about our cash flows that management utilizes on an ongoing basis to assess our ability to generate cash for use in acquisitions and other investing and financing activities.

**Free Cash Flow** is defined as U.S. GAAP net cash provided by operating activities adjusted to include the impact of purchases of property, plant, and equipment and purchases of badges.

## Operating Metrics

**Order Growth** is defined as the amount of revenue earned in a given period and estimated to be earned in future periods from contracts entered into in a given period as compared with such amount for a prior period. Order growth was calculated excluding the impact of the Hanhikivi project termination in the second quarter of 2022 and the reversal impact from MBD in the second quarter of 2021. Foreign exchange rates are based on the applicable rates as reported for the time period.



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