

March 5, 2025

# Raymond James 46<sup>th</sup> Annual Institutional Investors Conference



# Disclaimer

## Forward-Looking Statements

This presentation contains 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”, “plan”, “possible”, “potential”, “predict”, “project”, “should”, “strive”, “seeks”, “plans”, “would”, “will”, “understand” and similar words are intended to identify forward looking statements, but the absence of these words does not mean that a statement is not forward looking. These forward-looking statements include but are not limited to, statements regarding our future operating results, financial position and guidance, our backlog and order potential, our business strategy and plans, our objectives for future operations, macroeconomic trends, trends in cancer care, nuclear power and small modular reactor, foreign exchange, interest rate and inflation expectations and any future mergers, acquisitions, divestitures and strategic investments, including the completion and integration of previously completed transactions. There are a significant number of factors that could cause actual results to differ materially from statements made in this press release, including changes in domestic and foreign business, market, economic, financial, political and legal conditions, including related to matters affecting Russia, the relationship between the United States and China, conflict in the Middle East, potential tariffs or other trade and supply chain disruptions, and risks of slowing economic growth or economic recession in the United States and globally; developments in the government budgets (defense and non-defense) in the United States and other countries, including budget reductions, sequestration, implementation of spending limits or changes in budgetary priorities, delays in the government budget process, a U.S. government shutdown or the U.S. government’s failure to raise the debt ceiling; risks related to the public’s perception of nuclear radiation and nuclear technologies; 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 system failures or other disruptions or cybersecurity, data security or other security threats; 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 strategic transactions, such as acquisitions, divestitures, investments and partnerships, including any synergies, or internal restructuring and improvement efforts; our ability to issue debt, 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; risks related to the uncertainty of legal claims, litigation, arbitration and similar proceedings; our ability to attract, train and retain key members of our 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, interest rates and inflation, including the impact on our debt service costs; 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; and the effects of health epidemics, pandemics and similar outbreaks may have on our business, results of operations or financial condition. Further information on risks, uncertainties and other factors that could affect our financial results are included in the filings we make with the United States 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 in this press release 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.

## 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 Organic Revenue Growth, Adjusted Gross Profit Margin, Adjusted EBITDA, Adjusted EPS, Adjusted Free Cash Flow, Adjusted Free Cash Flow Conversion, Adjusted Net Income, Adjusted Order Growth and Net Leverage. 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, merger and acquisition activity 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 Organic and Inorganic Revenue Growth, Adjusted EBITDA, Adjusted EPS, Adjusted Free Cash Flow and Adjusted Free Cash Flow Conversion 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.



# Mirion

## A Category of One

**PURE  
PLAY**

Only pure play **for investors** in ionizing radiation detection, measurement & analysis

**MISSION  
CRITICAL**

Compulsory solutions **for customers** in highly-regulated industries with high cost of failure

**ATTRACTIVE  
END-MARKETS**

Highly levered **to markets** in nuclear power (37% of revenue) and cancer care (26% of revenue)



**A Category  
of One**

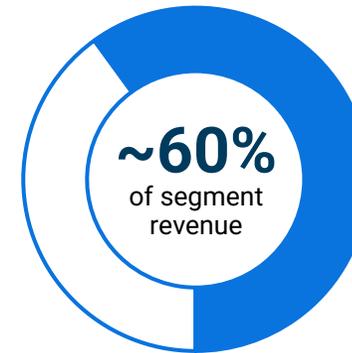


# Nuclear & Safety

Enabling the Nuclear Renaissance

## NUCLEAR POWER

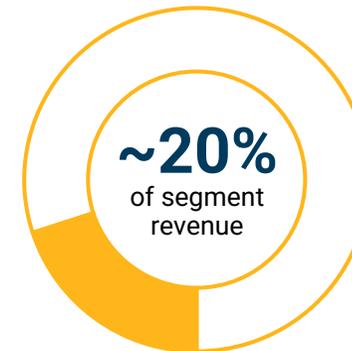
High Visibility to Revenue; High Degree of Stickiness



- Present in **95%+** of reactors worldwide
- **Category leader** in Health Physics, Reactor Instrumentation & Control, and Security Software
- Uniquely present across **full span of nuclear activities**

## LABORATORIES & RESEARCH

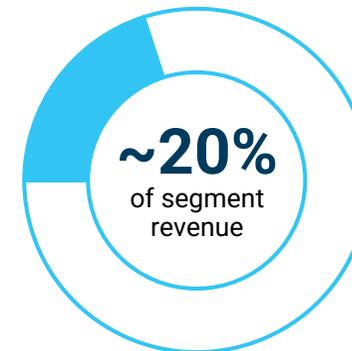
Empower Labs to Analyze Radioactive Materials to Protect Environment and People



- **State-of-the-art** spectroscopy and scientific analysis systems
- Leader in **Big Science** and **Space applications**
- Strong secondary exposure to **Commercial Nuclear Power**

## DEFENSE & DIVERSIFIED

Solutions Providing Comprehensive, Accurate, and Seamless View of Potential Radiation Threats



- Comprehensive solutions **across the Defense and Security eco-system**
- **Preferred partner** for North American and European militaries (serve 23 NATO countries)
- Global leader for **mission-critical products**

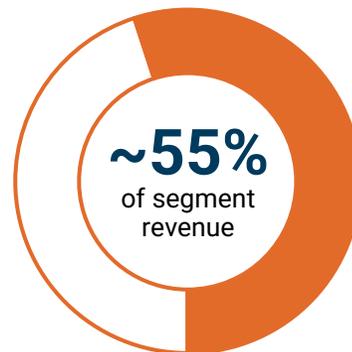


# Medical

Leader Across  
Three Key  
Growth Areas

**RADIATION THERAPY**

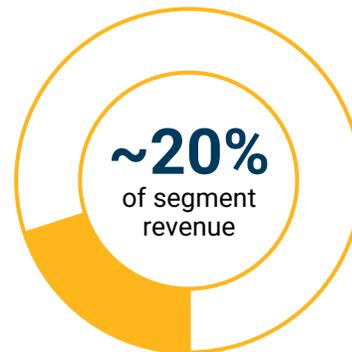
Global Leader in Hardware  
and Workflow  
Software Solutions



- Category **leader**
- Present in 100% of the **Top 100 Cancer Centers** in the U.S.
- **Continued growth opportunities** in international markets

**NUCLEAR MEDICINE**

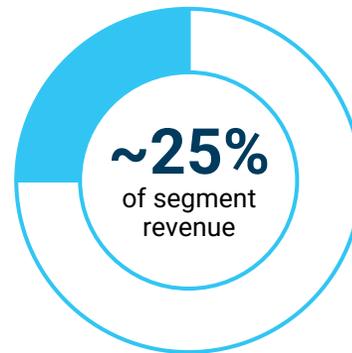
Leader in Essential  
Hardware and Software  
Solutions



- **Preferred provider** of critical hardware
- Software/services offering creates **platform for growth**
- **Leveraging Mirion Medical** commercial network to gain share in this expanding market

**DOSIMETRY SERVICES**

Leader in the  
Digital Revolution of  
Occupational Dosimetry



- **Protecting workers** exposed to radiation
- **Technology & innovation** focused
- Geographic & market share **opportunities**

Pie chart data based on full year 2024 Mirion Medical Segment revenue.



# Thank You

