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**GS Acquisition Holdings Corp II / Mirion Technologies  
Investor Presentation  
October 15, 2021**



**MIRION**  
TECHNOLOGIES

Goldman  
Sachs

## Investor Presentation

October 2021

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You are cautioned not to place undue reliance upon any forward-looking statements. Forward-looking statements included in this presentation speak only as of the date of this presentation. Neither GSAH nor Mirion undertakes any obligation to update its forward-looking statements to reflect events or circumstances after the date hereof.

## **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. Neither GSAH nor Mirion has independently verified the data obtained from these sources and cannot assure you of the data's accuracy or completeness.

## **Use of Projections**

This presentation contains projected financial information. Neither GSAH's nor Mirion's independent auditors have studied, reviewed, compiled or performed any procedures with respect to the projections for the purpose of their inclusion in this presentation, and accordingly, neither of them expressed an opinion or provided any other form of assurance with respect thereto for the purpose of this presentation. These projections are for illustrative purposes only and should not be relied upon as being necessarily indicative of future results. In this presentation, certain of the above-mentioned projected information has been provided for purposes of providing comparisons with historical data. The assumptions and estimates underlying the prospective financial information are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information. Projections are inherently uncertain due to a number of factors outside of GSAH's or Mirion's control. Accordingly, there can be no assurance that the prospective results are indicative of future performance of GSAH, Mirion or the combined company after the Business Combination or that actual results will not differ materially from those presented in the prospective financial information. Inclusion of the prospective financial information in this presentation should not be regarded as a representation by any person that the results contained in the prospective financial information will be achieved.

## **Non-GAAP Financial Matters**

This presentation includes certain non-GAAP financial measures, including Adjusted Revenue, Adjusted EBITDA, Adjusted EBITDA Less Maintenance CapEx, Return on Invested Capital and Free Cash Flow Conversion, that are not prepared in accordance with accounting principles generally accepted in the United States ("GAAP") and that may be different from non-GAAP financial measures used by other companies and not directly comparable. GSAH and Mirion believe that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating ongoing operating results and trends. These non-GAAP measures with comparable names should not be considered in isolation from, or as an alternative to, financial measures determined in accordance with GAAP. See the footnotes on the slides where these measures are discussed and the Non-GAAP reconciliations beginning on slide 39 for a description of these non-GAAP financial measures and reconciliations of such non-GAAP financial measures to the most comparable GAAP amounts. Additionally, to the extent that forward-looking non-GAAP financial measures are provided, they 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 that have not yet occurred, are out of GSAH's and Mirion's control or cannot be reasonably predicted.

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**Thomas Logan**  
**Founder and CEO of Mirion**

- Will remain as Chief Executive Officer and serve on Board of Directors
- Founded Mirion in 2005
- Former CEO of Global Dosimetry Solutions
- Previously served as President of BAF Energy, CFO of E-M Solutions, and CFO of BVP Inc
- Held senior finance leadership positions at Chevron
- Former Chairman for the Association for Finance Professionals
- Former Director of Piper Aircraft Corporation
- Holds an undergraduate degree in Applied Economics and Marketing and an MBA from Cornell University



**Brian Schopfer**  
**Chief Financial Officer of Mirion**

- Will remain as Chief Financial Officer
- Joined Mirion in 2016
- Previously served as the Senior VP of Business Transformation at Mirion, where he led the successful integration of Canberra
- Held senior finance leadership positions at Dover Corporation, SunEdison and John Wood Group PLC
- Holds an undergraduate degree in Finance and Marketing from the University of Pittsburgh



**Larry Kingsley**  
**Former CEO of Pall / IDEX**

- Expected to become Chairman of the Board of Mirion
- Renowned diversified industrial executive
- Served as Chairman and CEO of Pall Corporation and as Chairman, President and CEO of IDEX Corporation
- Held various positions at Danaher Corporation from 1995 to 2004
- Currently serves on the Boards of IDEXX, Polaris and Rockwell Automation and as an Advisory Director to Berkshire Partners
- Holds an undergraduate degree in Industrial Engineering and Management from Clarkson University and an MBA from the College of William and Mary



**Tom Knott**  
**Chief Executive Officer of GSAH II**

- Serves as CEO, CFO, Secretary and Director of GSAH II
- Head of Permanent Capital Strategies in the Asset Management Division of Goldman Sachs since March 2018
- Led all aspects of Goldman Sachs' co-sponsorship of GSAH I from IPO in June 2018 to its merger with Vertiv in February 2020
- Holds an undergraduate degree in History and a Masters in Management from Wake Forest University

# Best-in-Class Sponsorship

## Goldman Sachs Permanent Capital Strategies



### Full Alignment of Interests is Central to Our SPAC Strategy

Goldman Sachs	Larry Kingsley	Management & Charterhouse Capital <sup>2</sup>						
<b>\$200mm Anchor PIPE Investment</b>	<b>\$5mm Investment</b>	<b>\$390mm of Equity Rollover</b>						
<ul style="list-style-type: none"> <li>✓ Market leading promote structure designed to align the interests of the Sponsor with all investors                             <ul style="list-style-type: none"> <li>– Full deferral of promote shares via vesting schedule that requires meaningful price appreciation before promote shares are earned</li> <li>– \$200 million anchor PIPE investment and an additional \$125 million equity backstop<sup>1</sup> in the event of redemptions (Goldman Sachs has syndicated its full portion of the PIPE commitment, including to certain of its employees and Private Wealth clients)</li> </ul> </li> <li>✓ Dedicated Permanent Capital Strategies investment team with experience leading the firm's first SPAC acquisition of Vertiv (NYSE: VRT)</li> <li>✓ Premier investment bank with a diversified franchise and excellent reputation across businesses and geographies</li> </ul>	<ul style="list-style-type: none"> <li>✓ Renowned industrial technology executive with a proven track record of delivering shareholder value consistently over time</li> <li>✓ IDEX Corporation's market cap increased from \$1.6bn to \$3.1bn and Pall Corporation's market cap increased from \$4.7bn to \$13.6bn (92% and 188%, respectively) under his stewardship</li> <li>✓ Total shareholder returns exceeded the S&amp;P 500 by 60% points and 130% points, during his tenures as CEO at IDEX and Pall, respectively</li> </ul> <p><b>TOTAL SHAREHOLDER RETURN DURING LARRY KINGSLEY'S TENURE</b></p> <table border="1"> <caption>TOTAL SHAREHOLDER RETURN DURING LARRY KINGSLEY'S TENURE</caption> <thead> <tr> <th>Company</th> <th>S&amp;P</th> </tr> </thead> <tbody> <tr> <td>IDEX</td> <td>192% / 132%</td> </tr> <tr> <td>Pall</td> <td>227% / 95%</td> </tr> </tbody> </table>	Company	S&P	IDEX	192% / 132%	Pall	227% / 95%	<ul style="list-style-type: none"> <li>✓ Founder and CEO Tom Logan and the management team expected to roll ~\$90mm of equity</li> <li>✓ Tom Logan has a consistent record of growth (12% revenue CAGR '05-'21E), margin expansion (~1,000 bps '05-'21E) and shareholder returns for owners across economic cycles</li> <li>✓ Charterhouse and its co-investors expected to roll \$300mm<sup>3</sup> investment</li> <li>✓ Charterhouse is a global private equity firm with more than €5bn AUM and has invested in 150+ portfolio companies since inception with significant experience in the Industrial, Healthcare and Technology sectors</li> </ul> <p><b>SELECT INVESTMENTS</b></p>
Company	S&P							
IDEX	192% / 132%							
Pall	227% / 95%							

Source: Company filings, Bloomberg  
 Note: Total shareholder return (TSR) during Larry Kingsley's tenure at IDEX calculated from 01-Aug-2004 to 31-Dec-2011, when Larry Kingsley departed the IDEX board. TSR during Larry Kingsley's tenure at Pall calculated from 03-Oct-2011 to 31-Aug-2015. <sup>1</sup> Backstop can be syndicated, including amongst employees, clients, and affiliates of Goldman Sachs. <sup>2</sup> Goldman Sachs equity backstop will be exercised if the redemptions exceed what can be covered by incremental net leverage up to 4.5x. <sup>3</sup> Charterhouse rollover investment includes co-investors. Rollover investment is subject to an option of Goldman Sachs to purchase up to \$125mm to the extent that its equity backstop is undrawn.

# Why We Believe Mirion is a Good Investment



## WELL POSITIONED

### Great Position in Good Industries

- **The global leader in ionizing radiation detection and measurement technologies**
- History of **innovation, market outgrowth** and successful **M&A**
- **Large, attractive and diverse TAM** with multiple paths to expand
  - Increasing exposure to the **secularly growing medical sector**
  - De-risked exposure to the **ultra-long cycle nuclear power sector**
  - Multiple direct adjacencies
- **High incremental margins and asset-lite business model**
- **High barriers to entry**
- **Strong product leadership and brand equity**
- **Diverse and durable customer relationships**
- **Best-in-class management** team with long tenured founder CEO in Tom Logan



## UPSIDE POTENTIAL

### Significant Upside in Growth and Margins

- **Solid short and long-term organic growth outlook**
  - Attractive underlying market growth
  - Targeting 1-2% market outgrowth
  - Multiple short and medium-term tailwinds
- **Attractive acquisition landscape**
  - Successful track record and significant pipeline
  - Supportive balance sheet and cash flow
- **Significant potential for margin expansion**
  - 300-500bps of near and long-term margin expansion driven by:
    - Accretive product mix
    - Pricing / Portfolio
    - G&A leverage
- Mirion Business System – demonstrated continuous improvement – still early innings



## COMPELLING RISK REWARD

### Multiple Levers to Create Value

- **Well-structured transaction**
  - Healthy pro-forma balance sheet
  - Attractive discount vs. peers
- **Highly predictable and recession resistant platform**
  - Attractive end-market growth
  - Has grown and maintained/expanded margins through recessions and COVID
  - Over 70% of sales are mission critical and recurring
- **Strong free cash flow conversion**
  - Deleveraging to boost FCF conversion
  - Further improvement from optimization of working capital and tax reorganization
- **Strong acquisition pipeline**
  - Well-honed acquisition playbook
  - Proven track record of value creating M&A

# Transaction Overview



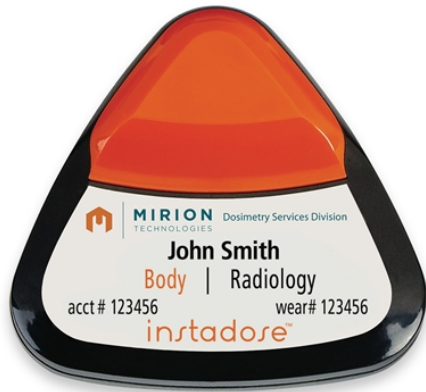
## Summary of Proposed Terms of Transaction and Timing

<b>Transaction Structure</b>	<ul style="list-style-type: none"> <li>GS Acquisition Holdings Corp II ("GSAH II") has entered into a business combination agreement with the ultimate parent company of Mirion Technologies, Inc.</li> <li>Following closing of the business combination, GSAH II will be renamed Mirion Technologies, Inc.</li> <li>Expected to close after the receipt of shareholder approval and regulatory approvals (currently expected on or about October 20, 2021)</li> </ul>
<b>Valuation</b>	<ul style="list-style-type: none"> <li>Transaction valued at a pro-forma enterprise value of approximately \$2.58 billion (13.4x CY2022E Pro Forma Adj. EBITDA of \$192 million)<sup>1</sup></li> </ul>
<b>Capital Structure</b>	<ul style="list-style-type: none"> <li>Transaction expected to be funded through a combination of \$750 million cash held in trust, \$900 million of PIPE proceeds, and proceeds from an \$830 million Term Loan offering. Goldman Sachs intends to anchor the PIPE with a \$200mm commitment<sup>2</sup></li> <li>Pro forma net leverage of ~3.1x<sup>3</sup> based on FY2021 Pro Forma Adj. EBITDA of \$173 million</li> <li>Company secured an \$830mm term loan in support of the transaction</li> </ul>
<b>Change to Shareholder Ownership</b>	<ul style="list-style-type: none"> <li>In the transaction, management shareholders are expected to roll ~\$90mm of existing common equity stake and other Mirion shareholders are expected to roll \$300mm of existing equity stake, subject to an option of Goldman Sachs to purchase up to \$125mm to the extent that its equity backstop is undrawn. In aggregate, current Mirion shareholders will own ~19% of the combined business at closing             <ul style="list-style-type: none"> <li>Cash consideration of \$1.3bn to previous owners</li> </ul> </li> <li>Public equity holders of GSAH II are expected to own ~37% of the combined business at closing</li> <li>PIPE Investors are expected to own ~44% of the combined business at closing</li> <li>Due to its fully deferred promote, at closing the Sponsors are expected to own 0% of the combined business<sup>4</sup> <ul style="list-style-type: none"> <li>Sponsor shares will be subject to a 1 year equity lock-up, terminated only under certain conditions<sup>5</sup></li> </ul> </li> </ul>

Note: Assumes no redemptions by public shareholders in connection with the transaction. <sup>1</sup> Reflects enterprise value at listing at valuation of \$10.00 / share. <sup>2</sup> Goldman Sachs has syndicated its full portion of the PIPE commitment, including to certain of its employees and Private Wealth clients. Certain other prospective anchor investors may participate in the PIPE investment and conduct additional due diligence. <sup>3</sup> Assuming maximum redemptions, net leverage will be ~4.5x and Goldman Sachs PIPE investment will be \$325mm. <sup>4</sup> GSAH II promote shares held by the Sponsor will be deferred with 1/3rd vesting at \$12.00/share, 1/3rd vesting at \$14.00/share, and 1/3rd vesting at \$16.00/share, and will be forfeited after five years if targets are not met. The Sponsor may vote the promote shares while unvested with dividends deferred until the shares are vested. See slide 32. Sponsor of GSAH II has allocated a portion of promote shares to Larry Kingsley and Company management. <sup>5</sup> On the earlier of one year after the completion of initial business combination and subsequent to the initial business combination, if the last reported sale price of Class A common stock equals or exceeds \$12.00 / share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period commencing at least 150 days after our initial business combination, or the date following the completion of our initial business combination on which GSAH completes a liquidation, merger, stock exchange, reorganization or other similar transaction that results in all of its public shareholders having the right to exchange their shares of Class A common stock for cash, securities or other property, and in the case of the private placement warrants and the respective shares of Class A common stock underlying such warrants, 30 days after the completion of its initial business combination. Sponsor lockup does not include any shares syndicated from PIPE commitment.



**MIRION**  
TECHNOLOGIES



Goldman  
Sachs

## I. Company Overview

# Mirion – The Global Leader in Ionizing Radiation Detection and Measurement Technologies



Driving further growth by expanding into attractive medical markets with heightened growth opportunities



Pro Forma  
Adj. Revenue  
\$686mm<sup>1</sup>



Pro Forma  
Adj. EBITDA Margin  
~25%<sup>1</sup>



Employees  
2,500+



Customers  
50+ year customer  
relationships



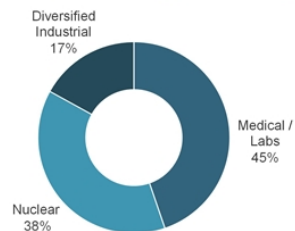
End Market Growth  
4-6%<sup>2</sup>



Global Reach

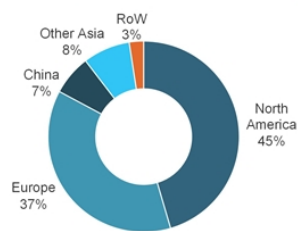
## Adj. Revenue by End Market<sup>1</sup>

### Mission-Critical Applications



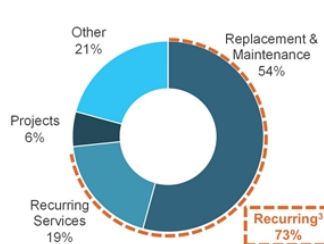
## Adj. Revenue by Geography<sup>1</sup>

### The Global Leader



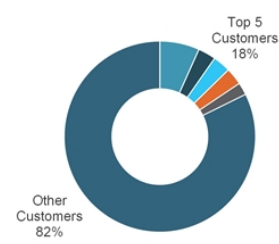
## Adj. Revenue by Recurrence<sup>1</sup>

### High Barriers to Entry



## Adj. Revenue by Customer<sup>4</sup>

### Diverse with 50+ Year Relationships



Note: For a reconciliation of Adjusted Revenue and Adjusted EBITDA to the most directly comparable GAAP measures, please see the Non-GAAP Reconciliation section of this presentation.

<sup>1</sup> Based on FY2021 pro forma adjusted revenue. <sup>2</sup> Represents CY2020 to CY2026. <sup>3</sup> Defined as sales with a defined customer base and predictable purchasing cycle based on replacement and maintenance as well as annual recurring service sales. <sup>4</sup> Based on FY2021 adjusted revenue.

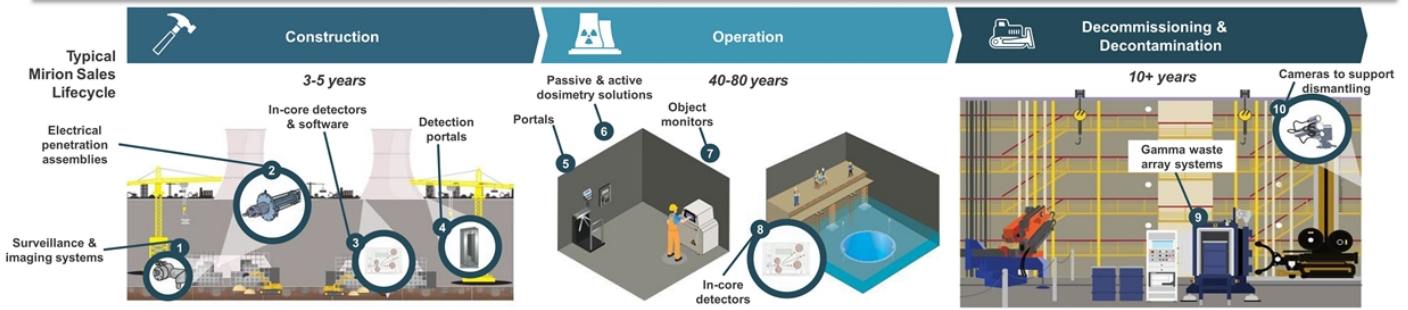


# Overview of Mirion Offerings

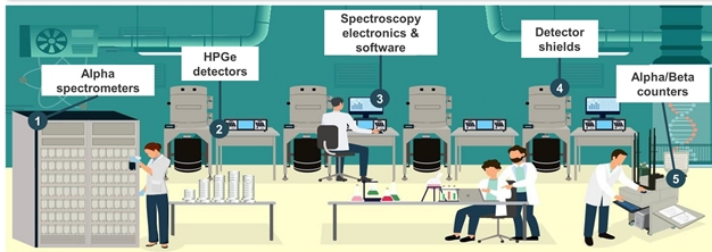
## Nuclear Power Products & Services | Labs & Research | Civil / Defense



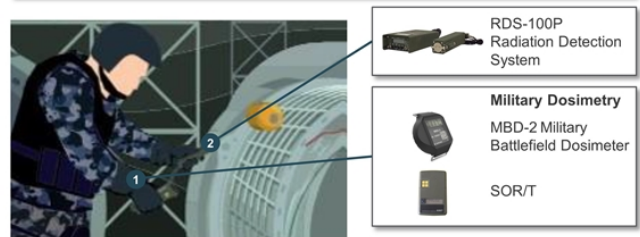
### Nuclear Power Products & Services (38% of FY2021 PF Adj. Revenue)



### Labs & Research (12% of FY2021 PF Adj. Revenue)



### Civil / Defense (7% of FY2021 PF Adj. Revenue)<sup>1</sup>

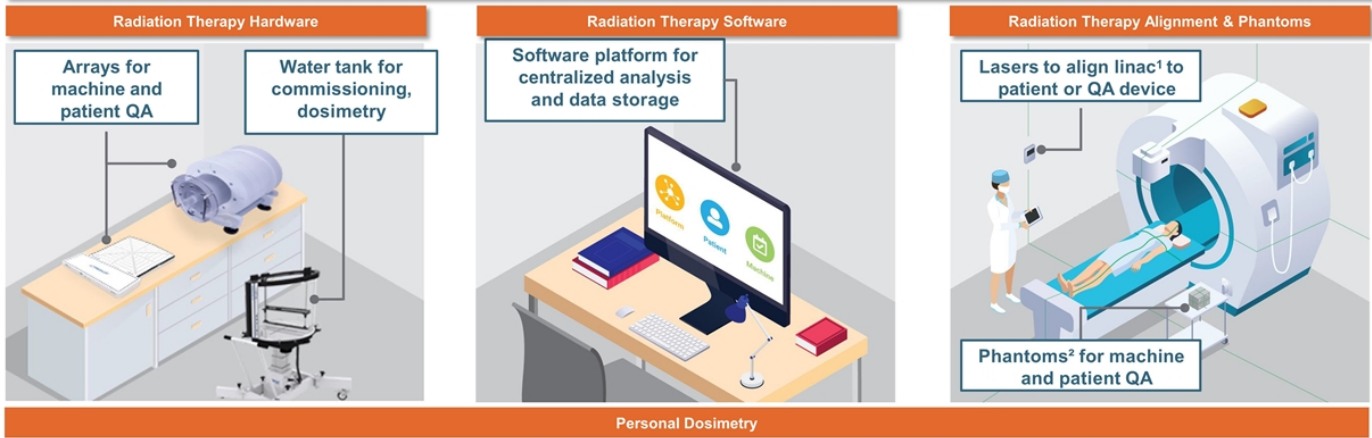


Source: Mirion data, Global Consulting Firm. <sup>1</sup> Other end markets not shown include D&D outside of NPP, Commercial, Industrial and Environmental sectors, and represent ~10% of FY'21 PF Adj. Revenue.

# Overview of Mirion Offerings (Continued)

## Nuclear Medicine & Dosimetry

Nuclear Medicine & Dosimetry (33% of FY2021 PF Adj. Revenue)



**Personal Dosimetry**



Personal dosimeters measure the total amount of radiation a person is exposed to over time, so that exposure can be monitored and limited

**Dosimetry Customers**



Hospitals



Clinics / Urgent Care Centers



Dental Offices



Veterinary Offices
















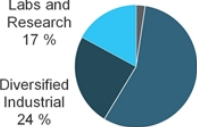

Source: Mirion data, Global Consulting Firm

<sup>1</sup> Machine / linear accelerators (linac) deliver external radiation to tumor. <sup>2</sup> Phantoms are patient surrogate objects and are also provided for non-RT Diagnostic (DX) imaging modalities including CT scans, Ultrasound, Mammography, magnetic resonance imaging, and more.

# Mirion's Products

## Comprehensive Portfolio of Ionizing Radiation Detection and Measurement Technologies



	Industrial Technology Segment (PF Adj. Revenue: \$462mm   29% Adj. EBITDA Margin <sup>1</sup> )	Medical Segment (PF Adj. Revenue: \$224mm   31% Adj. EBITDA Margin <sup>1</sup> )
Description	<ul style="list-style-type: none"> <li>Radiation detection and analysis tools for power plants, labs, and research</li> <li>Robust, field ready personal radiation detection (PRD) &amp; identification (RIID) equipment for civil and defense</li> <li>Contamination and waste management systems for plant decommissioning</li> <li>Nuclear power products are used for radiation detection and monitoring across the full nuclear power plant lifecycle:                             <ul style="list-style-type: none"> <li>New build / maintenance: core detectors, essential measurement devices</li> <li>Decontamination &amp; decommissioning (D&amp;D): equipment for monitoring and control during fuel dismantling, and remote environmental monitoring</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Dosimetry solutions for monitoring the total amount of radiation medical staff members are exposed to over time</li> <li>Radiation Therapy Quality Assurance (RT QA) solutions for calibrating and/or verifying imaging, treatment machine, patient treatment plan, and patient treatment accuracy (hardware and software)</li> <li>Radionuclide Therapy products for nuclear medicine in radiation measurement, shielding, product handling, medical imaging furniture and rehabilitation products</li> <li>Software represents ~6% of segment sales and is growing at 25%+ annually<sup>2</sup></li> </ul>
Product Portfolio Overview	<div style="display: flex; flex-wrap: wrap; justify-content: space-around;"> <div style="text-align: center; margin: 5px;">   <b>Military Battlefield Dosimeter</b> </div> <div style="text-align: center; margin: 5px;">   <b>Whole Body Contamination Monitor</b> </div> <div style="text-align: center; margin: 5px;">   <b>Radiation Monitoring Systems</b> </div> <div style="text-align: center; margin: 5px;">   <b>Continuous Air Monitors</b> </div> <div style="text-align: center; margin: 5px;">   <b>ArcCHECK</b> </div> <div style="text-align: center; margin: 5px;">   <b>Radiation Monitoring Equipment</b> </div> <div style="text-align: center; margin: 5px;">   <b>Instadose+</b> </div> <div style="text-align: center; margin: 5px;">   <b>Instadose2</b> </div> <div style="text-align: center; margin: 5px;">   <b>Survey Meters &amp; Accessories</b> </div> <div style="text-align: center; margin: 5px;">   <b>Germanium Detectors</b> </div> <div style="text-align: center; margin: 5px;">   <b>AccuRad PRD</b> </div> <div style="text-align: center; margin: 5px;">   <b>Electric Penetration Assemblies</b> </div> <div style="text-align: center; margin: 5px;">   <b>Shielded Isolator</b> </div> <div style="text-align: center; margin: 5px;">   <b>SunCheck Platform</b> </div> <div style="text-align: center; margin: 5px;">   <b>Dose Calibrators</b> </div> </div>	
End-Market Exposure (FY 2021) <sup>3</sup>	<div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">  <p>Labs and Research 17 % Diversified Industrial 24 % Nuclear 56 % Other 2 %</p> </div> <div style="text-align: center;">  <p>Medical 97 % Other 3 %</p> </div> </div>	

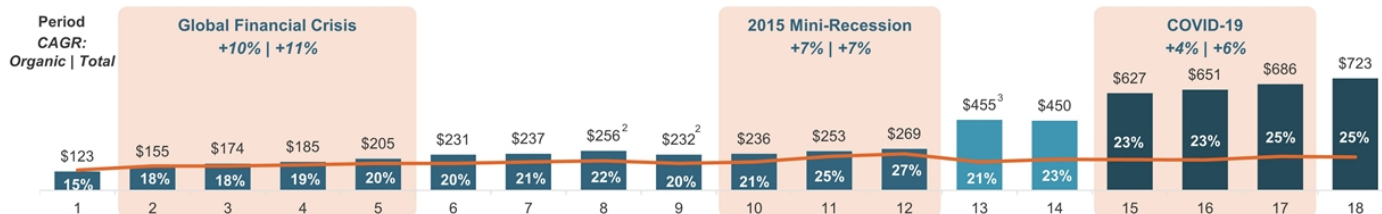
Note: Pro forma adjusted revenue and margin are based on FY2021. Percentages may not sum to 100% due to rounding. <sup>1</sup> Excludes corporate costs. <sup>2</sup> Represents PF FY2021-23 CAGR. <sup>3</sup> Based on FY2021 pro forma adjusted revenue.

# Mirion is a Resilient Performer

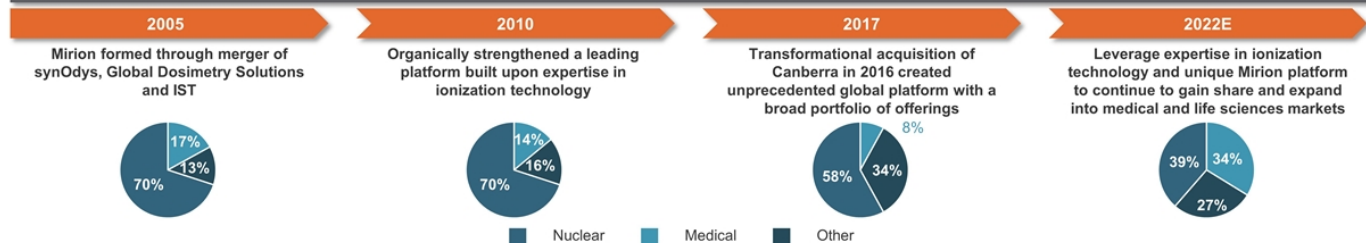
## End Market Mix Has Diversified Over Time

### Long-Term Topline and Profitability Performance Trend<sup>1</sup>

+4% 2005-2021 Organic CAGR



### Evolution of Sales Mix by End Market



Source: Management estimates. <sup>1</sup> FY2005 – FY2018 reflects management Adjusted Revenue and EBITDA estimates excluding impacts of FX. FY2019 – FY2022 reflects Pro Forma Adjusted Revenue and Pro Forma Adjusted EBITDA estimates excluding impacts of FX. For a reconciliation of Adjusted Revenue to the most directly comparable GAAP measure, please see the Non-GAAP Reconciliation section of this presentation. <sup>2</sup> Impacted by the pull-forward of one-time revenue related to the Fukushima incident. <sup>3</sup> FY2017 represents first fiscal year following Canberra acquisition which diluted total Adj. EBITDA margin as a result lower Canberra profitability prior to FY2017.



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## II. Key Investment Highlights

- 1 Large, stable and growing end markets
- 2 Leading competitive position and longstanding customer relationships
- 3 Strong, resilient business model with strong organic growth
- 4 Growth profile augmented by attractive M&A pipeline
- 5 Multiple paths for continued outperformance
- 6 Best-in-class management team



# 1

## Large, Stable and Growing Markets Attractive and Diverse End Markets

End Market	Market Size <sup>1</sup>	Forecasted Growth Rate <sup>2</sup>	% of Sales <sup>3</sup>	Key Growth Drivers
 Medical	~\$1.4	5 - 7%	33%	<ul style="list-style-type: none"> <li>Increased global regulatory standards and strong emerging market growth</li> <li>Increased focus on healthcare personal safety</li> </ul>
 Labs	~\$0.2	3 - 5%	11%	
Healthcare Subtotal	~\$1.6	4 - 7%	44%	<ul style="list-style-type: none"> <li>Medical/Lab dosimetry growth supported by demographics/cancer incidence, increased number of healthcare professionals, penetration of radiation therapy/diagnostics and pricing</li> <li>Medical RT QA growth driven by demographics, ROW penetration of RT QA, software adoption for administrative and labor efficiencies and pricing</li> <li>Lab growth aided by stricter environmental regulation and increased D&amp;D activity</li> </ul>
 Diversified Industrial	~\$0.7	3 - 5%	17%	
 Nuclear	~\$2.0	2 - 4%	39%	<ul style="list-style-type: none"> <li>Accelerating replacement cycle for multi-year military contracts</li> <li>Increasing demand for multiple new products in military dosimetry and homeland security</li> <li>Global emission targets driving increased support for nuclear</li> <li>New builds expected to overtake plant shutdowns</li> <li>Predictable and consistent replacement cycle</li> <li>Incremental growth driven by D&amp;D activity and stricter environmental regulations</li> <li>Technology is embedded and significant visibility into pipeline and revenue opportunity makes for a more predictable business</li> </ul>
<b>Total</b>	<b>~\$4.3</b>	<b>4 - 6%</b>	<b>100%</b>	

**Mirion targets 100 – 200bps+ of annual market outgrowth**

Source: Management estimates, Global Consulting Firm  
<sup>1</sup> Market size represents CY2026 market size in \$ billions. <sup>2</sup> Represents CY2020 to CY2026. <sup>3</sup> Based on PF FY2021.  
 Note: "Nuclear" market defined as products / services to 1) the installed base, 2) decommissioning & decontamination and 3) new build segments.

2

# A Leading Global Position in Served Markets... Focus is a Competitive Advantage



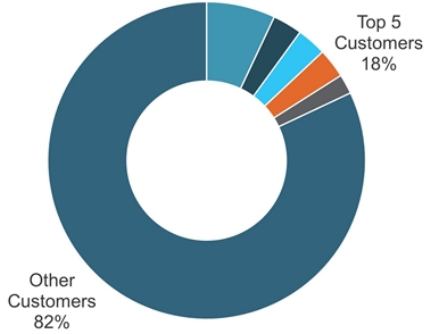
Estimated Share	High <span style="float: right;">Low</span>					
End Market	MIRION TECHNOLOGIES	ThermoFisher SCIENTIFIC	AMETEK ORTEC	FORTIVE FLUKE LANDAUER	LUDLUM MEASUREMENTS, INC.	Regional Players and Product Specialists <sup>1</sup>
Medical	✓✓✓	✓		✓✓	✓	
Labs	✓✓✓	✓	✓✓✓		✓	
Defense / Civil	✓✓	✓✓✓	✓	✓	✓	
Nuclear	✓✓✓	✓	✓	✓	✓✓	
'21 Adj. Revenue	\$686mm <sup>2</sup>	~\$140 to \$180mm	~\$135 to \$170mm	~\$180 to \$200mm	~\$90 to \$100mm	~\$5 to \$100mm
'21 Adj. EBITDA <sup>3</sup>	~25%	30 – 34%	28 – 32%	22 – 26%	NA	10 – 40%
Product Range	Broad	Mixed	Mixed	Narrow	Narrow	Narrow
Pure Play	Yes	No	No	No	No	Mixed
Primary Sales Channel	Mixed	Distribution	Distribution	Distribution	Distribution	Mixed

**Mirion holds #1 share in 14 of 17 categories**

Source: Management estimates, public filings and presentations, IBES estimates  
 Note: Mirion shown as pro forma adjusted revenue for FY2021 ending June 30. <sup>1</sup> Includes General Atomics, IBA, LAP, Baltic Scientific, Comecer. <sup>2</sup> Reflects FY2021 Pro Forma Adjusted Revenue. For a reconciliation of Adjusted Revenue to the most directly comparable GAAP measures, please see the Non-GAAP Reconciliation section of this presentation. <sup>3</sup> Reflects parent company margins for Thermo Fisher Scientific, Ametek/Ortec and Fortive/Fluke/Landauer.

### Overview

- Highly diversified customer base with the **top 5 customers representing 18% of total sales in FY 2021**
- Customers span a wide array of industries and verticals
- Winning across all markets with key players
- Deep relationships with key customers spanning multiple decades



### Long Standing Relationships with Our Customers

Medical / Labs		<p><b>Average tenure: ~15 years</b></p>
Diversified Industrial		<p><b>Average tenure: 10+ years</b></p>
Nuclear Power		<p><b>Average tenure: ~40 years</b></p>

Source: Management estimates  
 Note: Reflects FY2021 Adjusted Revenue. For a reconciliation of Adjusted Revenue to the most directly comparable GAAP measure, please see the Non-GAAP Reconciliation section of this presentation.

## Revenue Mix by Recurrence

### Other

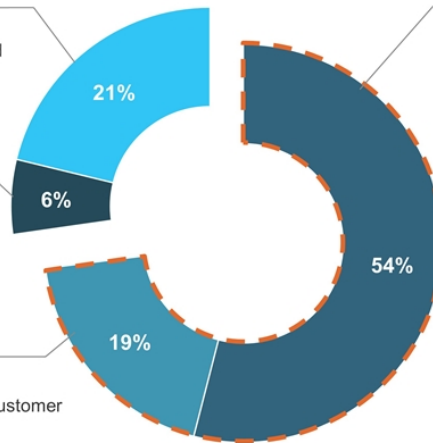
- Civil, defense and research spending is relatively less volatile with most sales to replace aging installed base
- Defense driven primarily by perceived threat levels

### Projects

- Majority of project revenues for next 5 years already in backlog
- Mirion uniquely positioned to benefit from nuclear power plant new build projects given its incumbency / market leading position

### Recurring Services

- Service contracts are typically 1-5 years
- Driven by product criticality, technical expertise and customer proximity
- Externalization of services is a growing trend



### Replacement & Maintenance

#### Medical / Labs

- Spending is non-discretionary and resilient
- Aging populations and increasing cancer incidence are tailwinds
- International business growing due to increased government healthcare spending

#### Nuclear

- Mission critical: safety and regulatory driven replacement and maintenance cycle across a large, global installed base
- Baseload power is stable and growing over time

#### Diversified Industrial

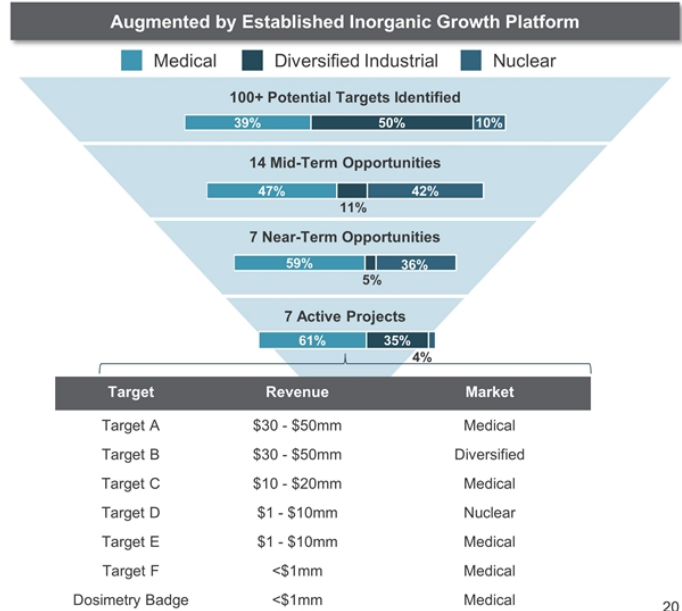
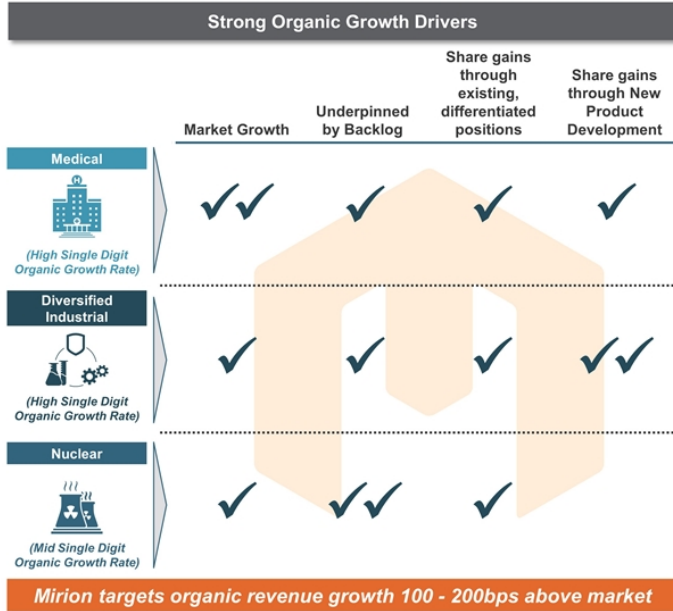
- Non-discretionary, mission critical replacement products for civil, defense and other

73% of Mirion's revenue is recurring<sup>1</sup>

Note: Reflects FY2021 Pro Forma Adjusted Revenue. For a reconciliation of Adjusted Revenue to the most directly comparable GAAP measure, please see the Non-GAAP Reconciliation section of this presentation. Percentages do not sum to 100% due to rounding. <sup>1</sup> Defined as sales with a defined customer base and predictable purchasing cycle as well as annual recurring service sales.

# Strong Organic Growth Augmented by Continued M&A

5-6% organic revenue growth outlook supported by leading market positions and attractive industry dynamics. Robust M&A pipeline provides additional opportunities to expand in attractive markets and supports Mirion's expectation of growing the Medical Division to 50%+ of revenue in 3 years



4

# Mirion Has a Demonstrated Track Record of M&A Strategic Consolidation and Outperformance on Integration



Mirion's M&A efforts have enhanced its Medical offering, improved its growth profile, and expanded its Total Addressable Market

M&A History Since 2016										
<span style="color: #0070C0;">■</span> Medical <span style="color: #003366;">■</span> Industrial Technology										
Date Closed	July 2016	Nov. 2018	July 2019	Aug. 2019	Nov. 2019	Apr. 2020	Sep. 2020	Dec. 2020	Dec. 2020	Oct. 2021
M&A Target										
Strategic Benefits	Creates only radiation measurement scale player across all end markets; significant cost synergies	Establishes initial European footprint for dosimetry services. Allows Instadose expansion in Europe	Expands medical product offerings in nuclear medicine	Complements radiation monitors portfolio by adding tritium measuring and sampling capabilities	Reinforces supply chain for key product lines, e.g., MBD-2 device, DIS sensors, and Turku electronic dosimeters	Establishes a leading dosimetry services position in Germany and Europe	Extends medical position in nuclear instruments, imaging equipment, and rehabilitation systems	Completes dosimetry services product portfolio	Materially expands medical segment and diversifies product offerings; significant revenue and cost synergy opportunities	Expands distribution channels and user-base of dosimetry product offering
Revenue (\$mm) <sup>1</sup>	\$200 - \$250	\$1 - \$10	\$10 - \$20	\$1 - \$10	\$1 - \$10	\$10 - \$20	\$30 - \$50	\$1 - \$10	\$90 - \$110	<\$1
Pre-synergy Multiple <sup>2,3</sup>	<b>Average multiple of 12.2x</b>									
Post-synergy Multiple <sup>2,4</sup>	<b>Average multiple of 6.0x</b>									
Proprietary Transaction <sup>5</sup>		✓		✓	✓		✓	✓	✓	✓

**Long history of driving value via accretive M&A**

<sup>1</sup> Reflects LTM revenue of target at time of acquisition. <sup>2</sup> Represents weighted average multiple of Purchase Price / LTM EBITDA at time of acquisition. <sup>3</sup> Excludes non-meaningful multiples for Biodex, Dosimetrics and Dosimetry Badge. <sup>4</sup> Includes transaction synergies in LTM EBITDA. Excludes non-meaningful multiple for Dosimetrics. <sup>5</sup> A transaction is considered proprietary if no investment bank is involved or there is no official sale process.





## Organic Outgrowth Drivers

- Improved focus on strategic pricing
- Refocused R&D and accelerated NPI rate
- Software growth and deployed sensor digitalization
- Improved mix with Medical at ~33% with plans to be >50% within three years
- “Network effect” with customers as M&A expands the product offering
- Multiple nuclear power plant new build upsides not yet included in plan

Opportunities as Pure-Play Competitor



## Inorganic Value Creation

- Significant opportunity for bolt-on M&A
  - High technological leverage spanning vertical markets
  - Fragmented industry
  - Strong existing pipeline of potential targets
  - Product extensions / adjacencies
- Track record of execution and integration
- Supportive balance sheet post close

Established Acquisition Process



### Margin Expansion

- Portfolio: margin accretive growth in medical, dosimetry services and software
- 50-60% contribution margins
- Efficiencies in R&D and product management
- Pricing and commercial excellence
- Supply chain optimization
- Continued progression of Mirion operating system

500+ bps of Margin Expansion Opportunity



### Strong Free Cash Flow

- Improved balance sheet (post-close net leverage at ~3x)
- Growth and margin expansion
- Low capital expenditure needs
- Opportunities to improve working capital efficiency
- Opportunities for tax optimization
- Declining adjustments

Capital Deployment Upside

# Management Team With a Track Record of Proven Performance

Long Tenured Founder & CEO has the Support of an Experienced Management Team; Larry Kingsley's Addition Further Bolsters Best-in-Class Team

Best-in-Class Senior Leadership Team with a Deep Pool of Leadership Talent Throughout the Organization

Tenured Board Leader



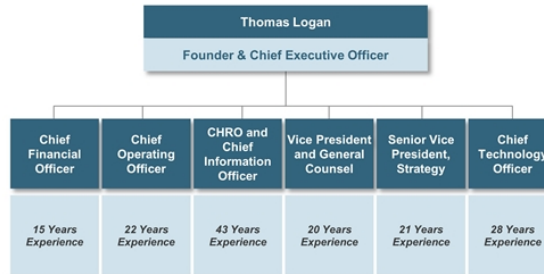
**Thomas Logan**  
Founder & CEO



**Brian Schopfer**  
Chief Financial Officer



**Larry Kingsley**  
Expected to become Chairman



Division Leaders



- General Experience**
- Founded Mirion in 2005
  - Former CEO of Global Dosimetry Solutions
  - Held executive level positions at BAF Energy, E-M Solutions, and BVP Inc
  - Expertise: Executive leadership, contract manufacturing and consumer products industries
  - BS and MBA from Cornell University

- Joined Mirion in 2016
- Former Senior VP, Business Transformation of Mirion, where he led the successful integration of Canberra
- Other Experience: Senior finance leadership positions at Dover Corporation, SunEdison, and John Wood Group PLC
- BS in Finance and Marketing from University of Pittsburgh

- M&A Experience**
- With Mirion from very beginning of platform creation
  - Directed all M&A transactions since joining
  - Led highly successful exit for previous private equity owners (6.6x MOIC)

- Spearheaded highly successful Canberra Integration – largest transaction in Company's history
- Both private and public company financial experience
- Integral in all M&A transactions since joining

- Expected to join Mirion as Chairman of the Board
- Currently is an Advisory Director to Berkshire Partners
- Former Chairman and CEO of Pall Corporation and CEO of IDEX
- Serves on the boards of IDEX, Rockwell Automation and Polaris
- BS in Industrial Engineering from Clarkson University and MBA from the College of William and Mary

- During CEO tenure at Pall Corporation sold the company to Danaher in 2015
- Actively involved in deal origination and portfolio advisory for Berkshire Partners
- Significant executive experience at best-in-class consolidators

<sup>1</sup> Dosimetry Services Division. <sup>2</sup> Detection & Measurement Division. <sup>3</sup> Radiation Monitoring Systems Division. <sup>4</sup> Sensing Systems Division.



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## III. Financial Overview

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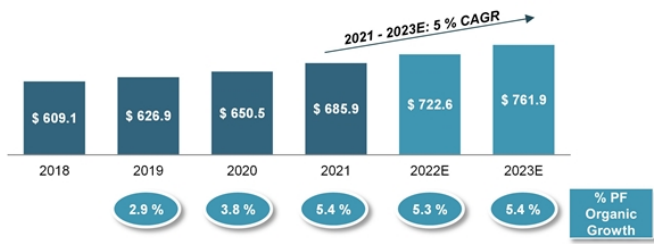


# Summary Pro Forma Historical & Projected Financials

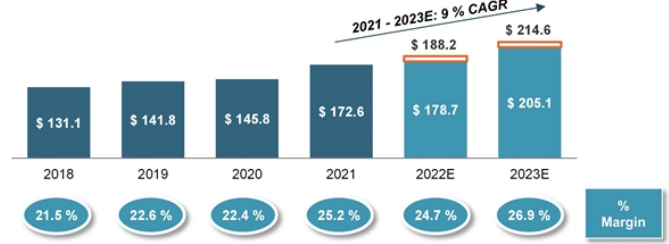
Attractive Growth Profile | June 30 FYE



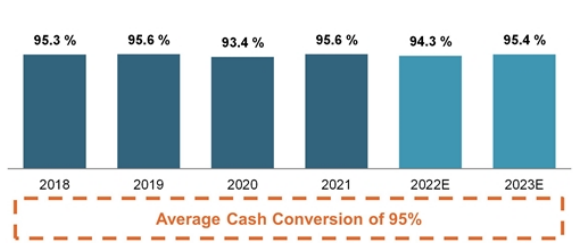
## Historical & Projected Adj. Revenue (\$mm) & % Growth



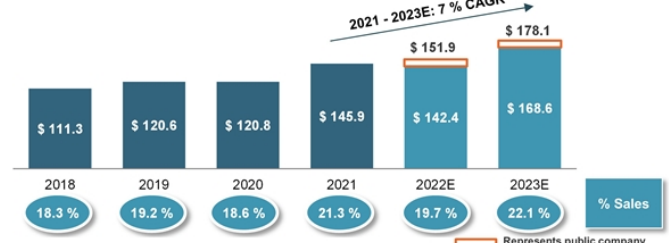
## Historical & Projected Adj. EBITDA (\$mm) & % Margin



## Cash Conversion<sup>2</sup>



## Adj. EBITDA Less CapEx (\$mm) & % Sales



Note: Assumes constant FX. Fiscal year ended June 30. 2018-2021 shown pro forma for acquisitions. For a reconciliation of Adjusted Revenue, Adjusted EBITDA and Cash Conversion to the most directly comparable GAAP measures, please see the Non-GAAP Reconciliation section of this presentation. <sup>1</sup> Represents Adj. EBITDA burden of projected public company costs of \$9.5mm in 2022E and 2023E. <sup>2</sup> Represents Adj. EBITDA less Maintenance CapEx divided by Adj. EBITDA.   
Represents public company costs impact on Adj. EBITDA<sup>1</sup>

# Financial Summary – Free Cash Flow

## Illustrative Free Cash Flow Build (\$mm)<sup>1</sup>

Illustrative CY2022E

Adjusted EBITDA	\$ 192
<b>1</b> (-) CapEx <sup>2</sup>	(31)
<b>2</b> (-) Cash Interest	(20)
<b>3</b> (-) Cash Taxes	(17)
<b>4</b> (-) Working Capital	(4)
<b>Free Cash Flow</b>	<b>\$ 120</b>
<b>% FCF Yield<sup>3</sup></b>	<b>5.9 %</b>

## Free Cash Flow Drivers

- 1** Low CapEx needs
  - Maintenance CapEx of ~1.5% of sales
  - DSD badges for dosimetry business
- 2** Cash interest rate is assumed to be L+300 – 350
- 3** Optimization of current tax structure
- 4** Working capital optimization continuing

Note: FY ends June 30. Illustrative interest rate subject to change depending on market conditions, leverage level, and financing structure. <sup>1</sup> Hypothetical representation and does not represent forecast. Excludes restructuring and other transaction related expenses. <sup>2</sup> CapEx excludes -\$4.5mm one-time expense related to SaaS transition at Sun Nuclear. <sup>3</sup> % FCF Yield defined as free cash flow divided by assumed equity value at closing of \$2.045mm.

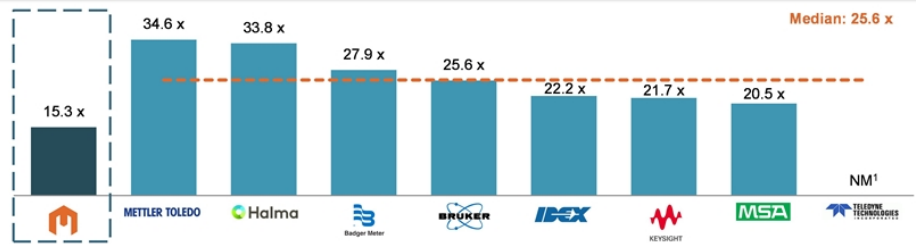


# We Believe Valuation is Attractive

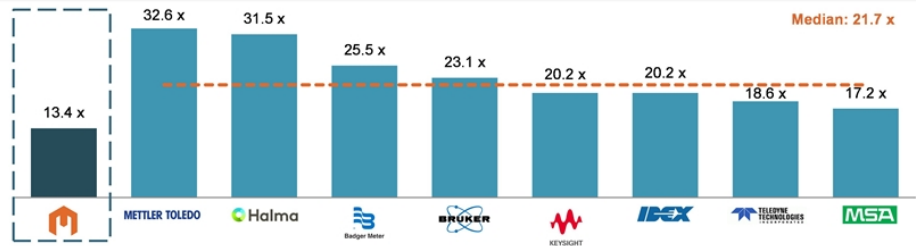
Attractive valuation and significant discount to peers

- Experienced management team with a strong track record of execution
- Potential for additional value creation driven by:
  - Organic and inorganic growth
  - Continued margin expansion
  - Focus on free cash flow

CY2021 EV / Adj. EBITDA



CY2022 EV / Adj. EBITDA



Source: Mirion data from management estimates. Peers data represents IBES median estimates as of 21-Sep-2021. Bloomberg market data as of 21-Sep-2021.

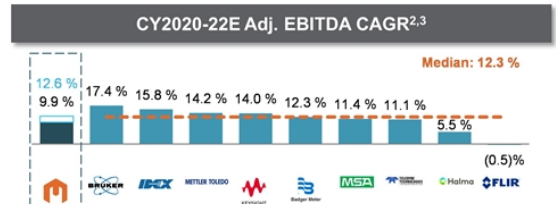
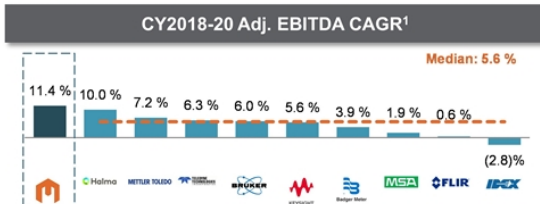
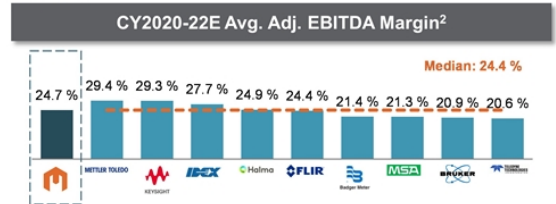
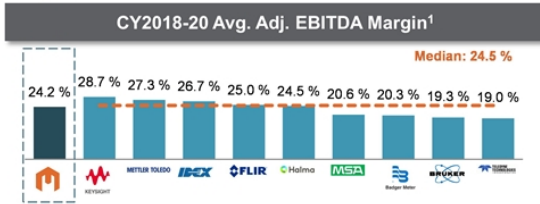
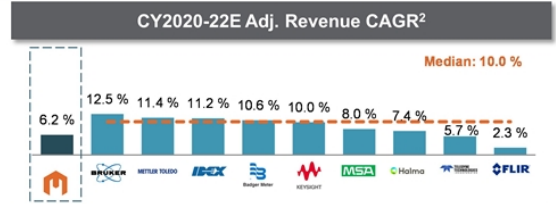
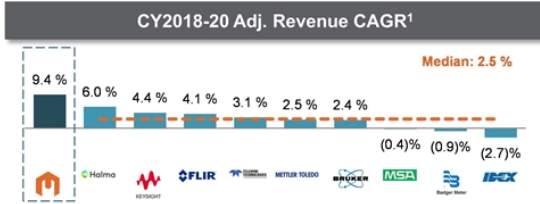
Note: Mirion Adjusted EBITDA for FY2021 pro forma for acquisitions. For a reconciliation of Adjusted EBITDA in this presentation to the most directly comparable GAAP measures, please see the Non-GAAP Reconciliation section of this presentation. <sup>1</sup> Teledyne non-meaningful due to acquisition of FLIR.

# Supported by Strong Adjusted EBITDA Growth Potential

Resilient historical financials with strong backlog and M&A pipeline drive growth in-line with peers...

...leaving potential for margin expansion in the coming years as business executes on operating initiatives...

...leads to growth competitive with peers



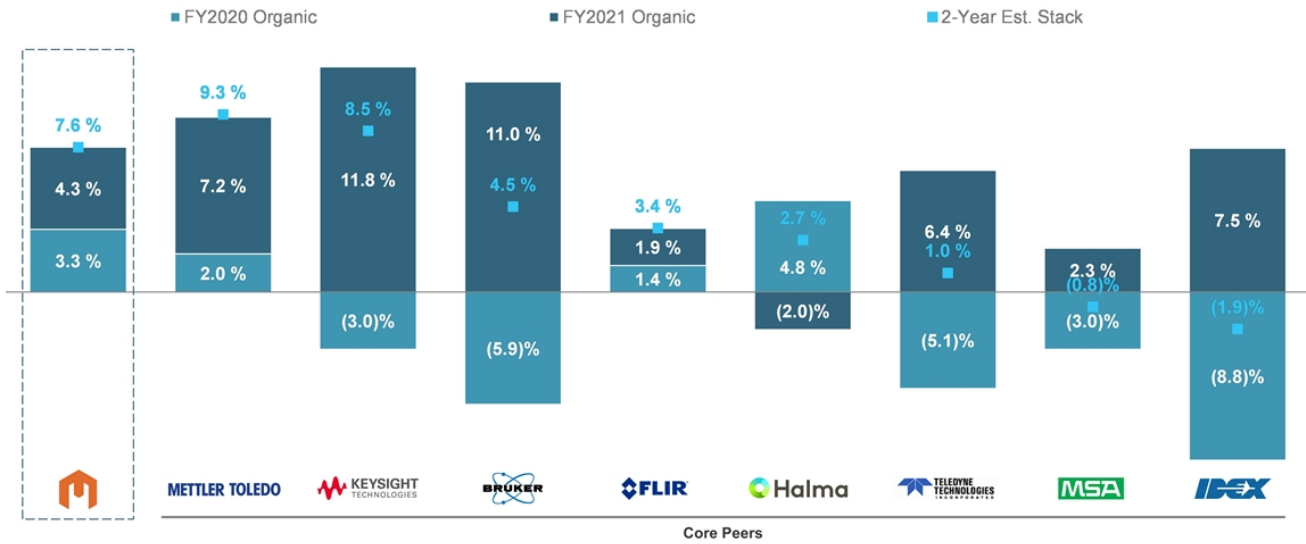
Source: Mirion data from management estimates. Peers data represents IBES median estimates as of 21-Sep-2021 except Teledyne and FLIR, which reflect 14-Apr-2021 (before close of FLIR acquisition).  
 Note: For a reconciliation of Adjusted Revenue and Adjusted EBITDA to the most directly comparable GAAP measures, please see the Non-GAAP Reconciliation section of this presentation. <sup>1</sup> Mirion 2018-2020 reflects actual results. <sup>2</sup> Mirion 2020-2022E results are pro forma for acquisitions. <sup>3</sup> FY2022E includes projected public company costs of \$9.5mm for Mirion.

Represents CAGR excluding public company costs for comparability to 2020<sup>3</sup>

# Organic Growth Benchmarking

## Mirion Compares Favorably to Most Peers

Two Year Stack Organic Growth ('20 & '21)



Source: Mirion data from management estimates. Peers data represent IBES median estimates and Wall Street research. Bloomberg market data as of 11-Jun-2021. Note: Badger Meter excluded due to lacking estimate. FLIR shown as estimated organic growth prior to closing of sale to Teledyne. For a reconciliation of Adjusted Revenue to the most directly comparable GAAP measures, please see the Non-GAAP Reconciliation section of this presentation.



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Appendix

# Proposed Transaction Terms

## Transaction Overview & Valuation

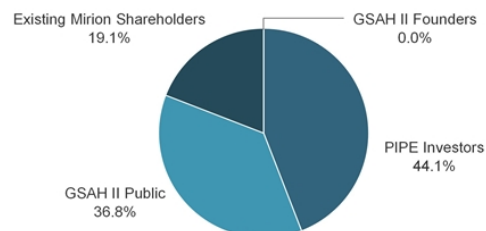
Sources (\$mm)	
SPAC Cash in Trust	\$750
PIPE Capital	900
Debt Financing <sup>1</sup>	587
Cash on Balance Sheet <sup>2</sup>	102
<b>Total</b>	<b>\$2,339</b>

Uses (\$mm)	
Cash to Existing Shareholders	\$1,310
Debt Paydown <sup>2</sup>	909
Estimated Transaction Costs	70
Cash to Balance Sheet	50
<b>Total</b>	<b>\$2,339</b>

## Implied Pro Forma Enterprise Value (\$mm)

Pro Forma Shares Outstanding (mm) <sup>3</sup>	204.0
(x) Share Price	\$10.00
<b>Equity Value at Listing</b>	<b>\$2,040</b>
(+) Pro Forma Net Debt	537
<b>Enterprise Value at Listing</b>	<b>\$2,577</b>
<b>CY22E Adjusted EBITDA (\$192)</b>	<b>13.4x</b>
<b>Net Debt / LTM Adjusted EBITDA (\$173)</b>	<b>~3.1x</b>

## Pro Forma Ownership<sup>3,4</sup>



Note: GSAH II promote shares held by the Sponsor will be deferred with 1/3rd vesting at \$12.00/share, 1/3rd vesting at \$14.00/share, and 1/3rd vesting at \$16.00/share, and will be forfeited after five years if targets are not met. The Sponsor may vote the promote shares while unvested with dividends deferred until vesting. Sponsor of GSAH II has allocated a portion of promote shares to Larry Kingsley and Company management. Goldman Sachs Private Credit Funds are a current lender to Mirion, holding \$137.6mm of the USD Term Loan and €122.8mm of the EUR Term Loan, which will be repaid with the proceeds from this transaction. <sup>1</sup> Company secured \$333mm term loan financing, assumes no redemptions and \$244mm repaid following closing, see slide 34. Assuming maximum redemptions, pro forma LTM net leverage will be ~4.5x and Goldman Sachs PIPE investment will be \$325mm. <sup>2</sup> Based on balance sheet for period ending 30-Jun-2021. <sup>3</sup> Assumes no redemptions by public shareholders in connection with the transaction and doesn't take into account the dilution from public warrants and GSAH II sponsor shares, warrants and a post-closing equity incentive plan. <sup>4</sup> Shown as of closing and excluding GSAH II promote shares that remain outstanding while subject to vesting. Assumes no exercise of GS option to purchase up to \$125mm of rollover equity from existing shareholders.

# Transaction Timeline

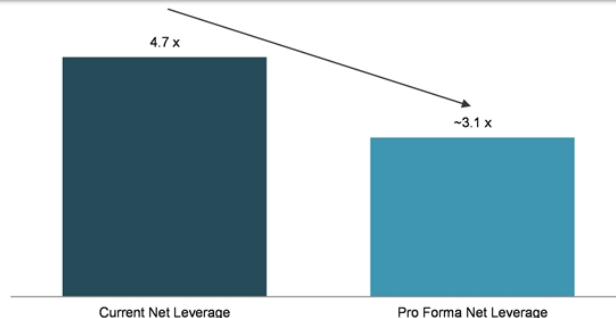
Timeline	Event
June 2021	<ul style="list-style-type: none"><li>• Transaction Agreement Executed</li><li>• Obtain Debt Financing Commitments</li><li>• Transaction Announced</li><li>• Form S-4 Registration Statement Filed with the SEC</li></ul>
Q4 CY2021	<ul style="list-style-type: none"><li>• Mail Final Proxy Materials to Shareholders</li><li>• Obtained Required Regulatory Approvals</li></ul>
September 23, 2021	<ul style="list-style-type: none"><li>• Record Date for Shareholder Vote</li></ul>
October 19, 2021	<ul style="list-style-type: none"><li>• Shareholder Vote</li></ul>
October 20, 2021 (expected)	<ul style="list-style-type: none"><li>• Close Transaction</li></ul>
October 21, 2021 (expected)	<ul style="list-style-type: none"><li>• Listed on NYSE Under Ticker Symbol "MIR"</li></ul>

# Appropriate Capital Structure at Close Provides Increased Flexibility with Opportunities for Further Improvement

## Illustrative Pro Forma Capitalization<sup>1</sup>

US\$ in Millions	Actual (30-Jun-2021)	Pro Forma (30-Jun-2021)	
Cash	\$ 102	\$ 50	
<b>Debt</b>			<b>Interest Rates</b>
Existing \$90mm Revolving Credit Facility	-	-	L + 4.000 %
USD First Lien Term Loan	761	-	L + 4.000 %
EUR First Lien Term Loan <sup>1</sup>	146	-	E + 4.250 %
New \$90mm Revolving Credit Facility	-	-	L + 3.000 % <sup>3</sup>
New First Lien Term Loan	-	587	L + 2.750 %
Other Debt <sup>2</sup>	1	-	
<b>Total Debt</b>	<b>\$ 908</b>	<b>\$ 587</b>	
LTM June 2021 Pro Forma Adj. EBITDA		\$ 173	
Total Gross Debt / Pro Forma Adj. EBITDA	5.3 x	~3.4 x	
Total Net Debt / Pro Forma Adj. EBITDA	4.7 x	~3.1 x	

## Net Leverage Based on Pro Forma FY2021 Adjusted EBITDA



## Summary

- Transaction allows Mirion to optimize capital structure following 15+ years under private equity ownership
- Assumes partial use of PIPE proceeds and SPAC cash in trust to repay outstanding debt
- Assumes new debt in a term loan (L+2.75%); replaces undrawn RCF for ongoing liquidity purposes
- Company secured an \$830mm term loan which will provide first lien debt of \$587mm with the \$243mm balance to cover in the event of redemptions
- The Company may choose to retain a higher amount of first lien debt and put more cash on pro forma balance sheet to support M&A activities or other general corporate purposes. Assuming no redemptions, it expects to maintain pro forma LTM net leverage of ~3.1x
- Lower debt service and interest expense requirements provide flexibility to deploy cash towards areas of growth

Transaction allows for significant deleveraging that will increase cash flow

Creates stronger balance sheet to focus on growth

Increases flexibility for opportunistic capital deployment

Source: Company information, management estimates

Note: New First Lien Debt assumes no redemptions. In the event of maximum redemptions, the Company expects pro forma LTM net leverage to be ~4.5x. Any cash not retained on the balance sheet will be repaid after the closing. New \$90mm revolving credit facility to be in place and undrawn immediately post-closing. New Term Loan has LIBOR floor of 0.500%. <sup>1</sup> Based on USD / EUR FX rate of 0.86. <sup>2</sup> Other Debt includes notes payable (\$2mm), NRG Term Loan (\$5mm), and Earn-Outs related to Sun Nuclear transaction (\$15mm). <sup>3</sup> RCF interest rate is L+2.500% to L+3.000%.

# Management Team with Track Record of Performance

## Larry Kingsley is the Right Executive Chairman to Help Mirion Reach its Full Potential



### Unparalleled Experience Across the Industrials Space



- ✓ Larry Kingsley is a renowned and highly experienced executive with successful track record of value creation
- ✓ Strong culture of mentorship among successors and other corporate executives, including at IDEX and Berkshire Partners
- ✓ Has served as independent Non-Executive Board Chair of IDEXX since November 2019 and as Advisory Director to Berkshire Partners since May 2016
- ✓ Formerly served as Chairman of Pall Corporation from 2013 to 2015 and as Chief Executive Officer from October 2011 to August 2015

- ✓ Former Chief Executive Officer of IDEX Corporation from 2005 to 2011 and Chief Operating Officer from August 2004 to March 2005
- ✓ Additional leadership roles include Corporate Vice President and Group Executive of Danaher Corporation
- ✓ Has served as a Director of Polaris Industries since 2016 and Rockwell Automation since 2013
- ✓ Former Director of Cooper Industries from 2007 to 2012, Pall Corporation from 2011 to 2015, and IDEX Corporation from 2005 to 2011

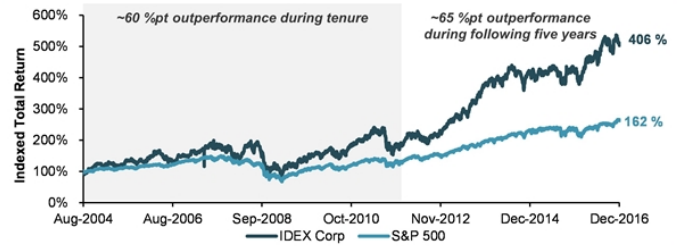


Source: Company filings, Bloomberg

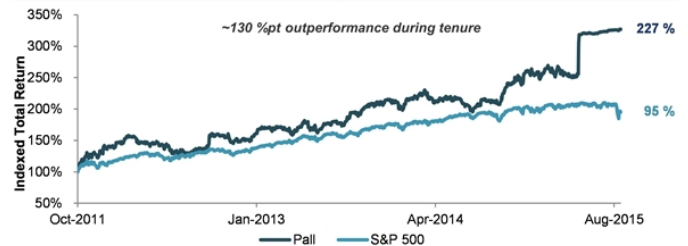
Note: Total shareholder return (TSR) during Larry Kingsley's tenure at IDEX calculated from 01-Aug-2004 to 31-Dec-2011, when Larry Kingsley departed the IDEX board. Also shown is TSR for the following five years calculated from 31-Dec-2011 to 31-Dec-2016. TSR during Larry Kingsley's tenure at Pall calculated from 03-Oct-2011 to 31-Aug-2015.

### Track Record of Performance: TSR vs. S&P 500

#### Tenure at IDEX: 2004 to 2011



#### Tenure at Pall: 2011 to 2015





# Management Team with Track Record of Performance

## Tom Logan's Leadership Drives Mirion's Growth



### Extensive Management Experience



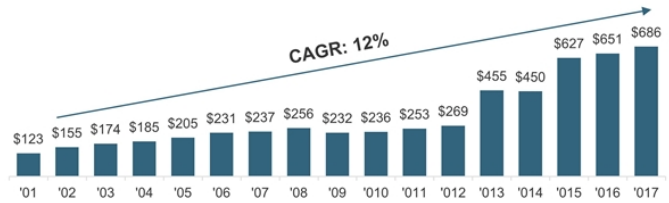
- ✓ Thomas Logan is the founding Chairman and Chief Executive Officer of Mirion Technologies, where he is responsible for all aspects of the company's operations
- ✓ Previously, Mr. Logan served as CEO for Global Dosimetry Solutions, where he led revenue growth of more than 50% and doubled earnings during his tenure
- ✓ Previously served as President of BAF Energy, CFO of E-M Solutions, and CFO of BVP Inc
- ✓ Previously held several senior finance leadership positions at Chevron
- ✓ Former Chairman for the Association for Finance Professionals and Former Director of Piper Aircraft Corporation

- ✓ Co-inventor of direct ion storage technology used in Instadose and MBD product categories with 5 US patents & 11 international patents (plus 3 pending)
- ✓ In addition, he has extensive experience within the contract manufacturing and consumer products industries
- ✓ Mr. Logan holds a Bachelor of Science degree in Applied Economics and Marketing and a Master in Business Administration from Cornell University



### Performance Since Founding of Mirion

Adj. Revenue (\$mm)<sup>1</sup>



### Estimated Returns: 2005 to Present

2005-2015

~6.6x MOIC



2015-2021

~2.5x MOIC



Source: Management estimates, Bloomberg. <sup>1</sup> FY2005 – FY2018 reflects Pro Forma Adj. Revenue excluding impacts of FX. FY2019 – FY2021 reflects Pro Forma Adjusted Revenue excluding impacts of FX. For reconciliation of Adjusted Revenue to the most directly comparable GAAP measure, please see the Non-GAAP Reconciliation section of this presentation.

	FY2004-FY2016 Legacy Mirion	FY2016-FY2019 Canberra Consolidation	FY2019-FY2021 Evolution to Diversified Industrial Technology Company	FY2021- FY2026 Future of Mirion
<b>Business Profile</b>	<ul style="list-style-type: none"> <li>Mirion formed through merger of synOdys, Global Dosimetry Solutions and IST in 2005</li> <li>Strong financial performance throughout all economic cycles</li> </ul>	<ul style="list-style-type: none"> <li>Preeminent radiation measurement platform; leading player of scale across markets</li> <li>Canberra acquisition developed global platform</li> </ul>	<ul style="list-style-type: none"> <li>A leading, diversified industrial technology player across end markets and geographies</li> <li>Robust domain knowledge around ionizing radiation</li> <li>Resilient revenue and record backlog pro forma growth of 68%<sup>1</sup> despite pandemic</li> </ul>	<ul style="list-style-type: none"> <li>Best-in-class highly diversified science and technology company</li> <li>Innovation driving further penetration into high growth adjacencies such as brachytherapy, radiopharmaceuticals, medical linear accelerators and security screening</li> </ul>
<b>Management Focus</b>	<ul style="list-style-type: none"> <li>Consolidating activities to augment core Nuclear business</li> <li>Expanding a broad portfolio of radiation measurement offerings in Nuclear industry</li> </ul>	<ul style="list-style-type: none"> <li>Integration of Canberra</li> <li>Portfolio pruning focused on margin enhancements</li> <li>Implementation of scalable business systems</li> </ul>	<ul style="list-style-type: none"> <li>Diversifying end market exposure to high-growth markets</li> <li>Integration of Sun Nuclear and pursuit of other major acquisitions, strengthening medical division to 33% of revenue versus 9% two years ago</li> <li>Driving profitability through continued cost discipline and strategic initiatives</li> </ul>	<ul style="list-style-type: none"> <li>Leveraging world-leading scientific expertise to drive synergies across business lines and pursue high-growth end markets</li> <li>Active pursuit of significantly expanded M&amp;A pipeline</li> </ul>
<b>Adj. Revenue Growth</b>	\$110m to \$269m	\$269m to \$440m	\$440m to \$686m <sup>2</sup>	Clear pathway to \$1bn+
<b>Total Addressable Market At end of period</b>	~\$2bn	~\$2bn	~\$4bn ~\$17bn including directly adjacent markets	~\$25bn

Source: Management estimates, Global Consulting Firm  
 Note: Fiscal year end June 30. <sup>1</sup> Backlog growth shown FY2019 to FY2020 and is pro forma for Sun Nuclear. <sup>2</sup> FY2021 revenue is pro forma for acquisitions.

<b>4-6%</b> Market Growth <sup>1</sup>	<b>\$4B</b> Core Market <sup>3</sup>	<b>~25%</b> Pro Forma Adj. EBITDA Margin <sup>4</sup>
<b>5-7%+</b> Organic Growth <sup>2</sup>	<b>\$17B</b> Total Addressable Market <sup>3</sup>	<b>70%+</b> Recurring Revenue <sup>5</sup>
<b>10%+</b> Growth with Acquisitions	<b>#1</b> Position in 14 of 17 Categories	<b>~95%</b> Cash Conversion <sup>6</sup>
<b>8</b> Acquisitions in 2019 and 2020	<b>20-50 Years</b> Customer Relationships	<b>~35%</b> ROIC <sup>7</sup>

Source: Management estimates, Global Consulting Firm

Note: For a reconciliation of Adjusted Revenue, Adjusted EBITDA and other non-GAAP measures in this presentation to the most directly comparable GAAP measures, please see the Non-GAAP Reconciliation section of this presentation. <sup>1</sup> Reflects 2020 – 2026. <sup>2</sup> Reflects 2021 – 2023. <sup>3</sup> Reflects 2021 TAM. <sup>4</sup> Reflects FY2021. <sup>5</sup> Defined as sales with a defined customer base and predictable purchasing cycle as well as annual recurring service sales. <sup>6</sup> Reflects FY2022E (EBITDA - maintenance CapEx)/FY2022E EBITDA. <sup>7</sup> Reflects PF Adj. EBITDA less depreciation, maintenance capex, and cash taxes, divided by sum of average net working capital and average net PP&E.



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## Non-GAAP Reconciliation

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# Non-GAAP Reconciliation

## Adjusted Revenue | June 30 FYE



(\$ in millions)	FY2018	FY2019	FY2020	FY2021	FY2022E	FY2023E
Revenue (GAAP, as reported)	\$ 444.1	\$ 440.1	\$ 478.1	\$ 611.6	\$ 715.8	\$ 761.9
(+) Deferred Revenue Purchase Accounting Adjustments	0.6	-	0.2	8.0	6.8	-
<b>Adjusted Revenue</b>	<b>\$ 444.7</b>	<b>\$ 440.1</b>	<b>\$ 478.4</b>	<b>\$ 619.6</b>	<b>\$ 722.6</b>	<b>\$ 761.9</b>
(+) Pro Forma Adjustments from Acquisitions	159.0	171.3	149.7	60.0	-	-
(+) FX Impact	5.4	15.5	22.4	6.3	-	-
<b>Pro Forma Adjusted Revenue</b>	<b>\$ 609.1</b>	<b>\$ 626.9</b>	<b>\$ 650.5</b>	<b>\$ 685.9</b>	<b>\$ 722.6</b>	<b>\$ 761.9</b>
<b>Pro Forma Adjustments from Acquisitions</b>						
Medical Acquisitions <sup>1</sup>	\$ 144.1	\$ 157.6	\$ 145.6	\$ 60.0	-	-
Industrial Technology Acquisitions <sup>2</sup>	14.9	13.7	4.1	-	-	-
<b>Total Pro Forma Adjustments from Acquisitions</b>	<b>\$ 159.0</b>	<b>\$ 171.3</b>	<b>\$ 149.7</b>	<b>\$ 60.0</b>	<b>\$ 0.0</b>	<b>\$ 0.0</b>

Source: Mirion management

Note: Financials do not reflect potential purchase accounting adjustments that may be required as a result of the SPAC transaction. <sup>1</sup> Includes NRG, Capintec, AWST, Biodex, Dosimetrix, and Sun Nuclear acquisitions. <sup>2</sup> Includes Premium Analyze and Selmic acquisitions.

# Non-GAAP Reconciliation

## Adjusted Revenue and Organic Growth | June 30 FYE



(\$ in millions)	FY2020	FY2021
<b>Prior Year Adjusted Revenue</b>	<b>\$ 440.1</b>	<b>\$ 478.4</b>
(+) Organic Growth	14.5	20.6
(+) M&A	29.6	102.0
(+) FX Impact	(5.7)	18.6
<b>Adjusted Revenue</b>	<b>\$ 478.4</b>	<b>\$ 619.6</b>
<b>Annual Organic Growth</b>	<b>3.3 %</b>	<b>4.3 %</b>

Source: Mirion management  
Note: Financials do not reflect potential purchase accounting adjustments that may be required as a result of the SPAC transaction. Current year revenues restated at prior year's FX rates.

# Non-GAAP Reconciliation

## Adjusted EBITDA | June 30 FYE



(\$ in millions)	FY2018	FY2019	FY2020	FY2021	FY2022E	FY2023E
Net Income (GAAP, as reported)	\$(103.4)	\$(122.0)	\$(119.1)	\$(158.3)	\$ 37.0	\$ 82.7
Minority Interest	(0.3)	(0.0)	0.0	(0.1)	-	-
Income Taxes	(36.8)	(4.2)	(5.5)	(5.9)	13.0	29.1
Other (Income) / Expense	1.6	1.9	(1.0)	(1.1)	-	-
Loss on Debt Extinguishment	-	12.8	-	-	-	-
FX (Gain) / Loss	5.3	(3.2)	(0.6)	13.4	-	-
Net Interest Expense <sup>1</sup>	128.9	143.5	149.2	163.2	17.1	15.4
Amortization of Acquired Intangibles	59.8	53.0	50.6	62.9	62.5	55.1
Depreciation	17.2	16.5	17.9	20.8	21.3	15.1
Stock Based Compensation	0.2	0.1	0.2	-	-	-
Other Non-Operating Costs	32.2	12.8	21.5	49.0	20.9	10.3
Sun Nuclear Deferred Revenue Purchase Price Accounting	-	-	-	8.0	6.8	-
Other Adjustments	(1.8)	0.2	1.4	0.4	-	(2.6)
<b>Adjusted EBITDA (Before Pro Forma Adjustment)</b>	<b>\$ 103.0</b>	<b>\$ 111.3</b>	<b>\$ 114.6</b>	<b>\$ 152.2</b>	<b>\$ 178.7</b>	<b>\$ 205.1</b>
Pro Forma Adjustments from Acquisitions	28.1	30.5	31.1	20.4	-	-
<b>Pro Forma Adjusted EBITDA</b>	<b>\$ 131.1</b>	<b>\$ 141.8</b>	<b>\$ 145.8</b>	<b>\$ 172.6</b>	<b>\$ 178.7</b>	<b>\$ 205.1</b>
<b>Pro Forma Adjustments from Acquisitions</b>						
Medical Acquisitions <sup>2</sup>	\$ 22.2	\$ 24.2	\$ 26.3	\$ 19.2	-	-
Industrial Technology Acquisitions <sup>3</sup>	3.5	3.5	0.5	0.0	-	-
FX Impact from Acquisitions	2.4	2.8	4.3	1.2	-	-
<b>Total Pro Forma Adjustments from Acquisitions</b>	<b>\$ 28.1</b>	<b>\$ 30.5</b>	<b>\$ 31.1</b>	<b>\$ 20.4</b>	<b>\$ 0.0</b>	<b>\$ 0.0</b>

Source: Mirion management

<sup>1</sup> Historical Net Interest Expense includes sizable non-cash interest expense related to PIK interest payable to previous owner. <sup>2</sup> Includes NRG, Capintec, AWST, Biodex, Dosimetrics, and Sun Nuclear acquisitions. <sup>3</sup> Includes Premium Analyse and Selmic acquisitions.

# Non-GAAP Reconciliation

## Return on Invested Capital & Free Cash Flow Conversion



PF FY2021 ROIC	
<b>Calculation of FY2021 Return:</b>	
PF Adj. EBITDA	\$ 172.6
Less: Depreciation	(20.8)
Less: Maintenance Capex	(6.8)
Less: Cash Taxes	(19.3)
<b>FY2021 Return</b>	<b>\$ 125.7</b>
<b>Calculation of FY2021 Avg. Invested Capital:</b>	
Avg. Net Working Capital	\$ 153.6
Plus: Avg. Net PP&E	94.1
Plus: Avg. Accumulated Depreciation	88.1
<b>FY2021 Avg. Invested Capital</b>	<b>\$ 335.7</b>
<b>Calculation of FY2021 ROIC:</b>	
FY2021 Return	\$ 125.7
Divided by: FY2021 Avg. Invested Capital	335.7
<b>FY2021 ROIC</b>	<b>37.5 %</b>

FCF Conversion						
(\$ in millions)	FY2018	FY2019	FY2020	FY2021	FY2022E	FY2023E
Adjusted EBITDA	\$ 103.0	\$ 111.3	\$ 114.6	\$ 152.2	\$ 178.7	\$ 205.1
(-) Maintenance CapEx	(4.9)	(4.9)	(7.6)	(6.8)	(10.3)	(9.4)
<b>Adj. EBITDA Less Maintenance CapEx</b>	<b>\$ 98.1</b>	<b>\$ 106.3</b>	<b>\$ 107.0</b>	<b>\$ 145.4</b>	<b>\$ 168.4</b>	<b>\$ 195.7</b>
Cash Conversion	95.3 %	95.6 %	93.4 %	95.6 %	94.3 %	95.4 %

Source: Management estimates





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## Nuclear Market Overview

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# Nuclear Market – Build-up of Growth

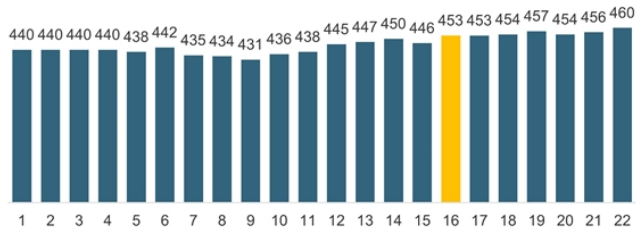
## Strong New Build and D&D Activity Driving Growth Despite Stable Installed Base

	End Market	Forecasted Market Growth Rate <sup>1</sup>	Key Growth Drivers
1	Installed Base – Ongoing Revenues	0 - 2%	<ul style="list-style-type: none"> <li>• Installed base expected to be flat / slightly up with strong new build activity offsetting accelerated plant decommissioning</li> <li>• Mirion expects to grow in-line with the market</li> </ul>
2	D&D	3 - 8%	<ul style="list-style-type: none"> <li>• Growth is driven by an acceleration in the retirement of aged NPPs, especially in the US, UK and parts of Asia</li> </ul>
3	New Build	9 – 12%	<ul style="list-style-type: none"> <li>• New build growth driven by construction in China, UK, Hungary, Finland, Turkey, Egypt and Russia</li> <li>• Mirion targets ~500 bps of new build market outgrowth                             <ul style="list-style-type: none"> <li>□ ~70% of Mirion's projected new build revenue for the next 5 years is currently in firm backlog</li> <li>□ For the remaining 30%, Mirion has ~\$450mn of revenue in active bid pipeline</li> <li>□ ~65 new NPPs are forecasted to commence construction in the next 5 years</li> </ul> </li> </ul>
Total		2 - 4% <sup>2</sup>	

**Mirion targets 100bps+ of annual nuclear market outgrowth primarily driven by new build**

Source: Management estimates, Global Consulting Firm  
<sup>1</sup> Represents CY2020 to CY2026. <sup>2</sup> Represents blended market growth rate.

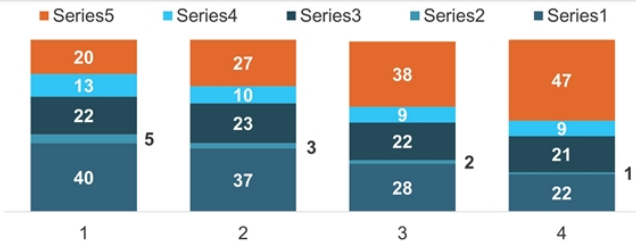
## NPP in Operations (#)



## Mirion NPP Revenue Drivers

- Overall nuclear plant installed base is expected to be flat / slightly up over the next 5 years
- New plants commencing operation are expected to offset / slightly exceed plants entering D&D
- Nuclear generation capacity forecasted to grow modestly over time but to decline as a % of electricity generation by source

## Electricity Generation by Source (%)



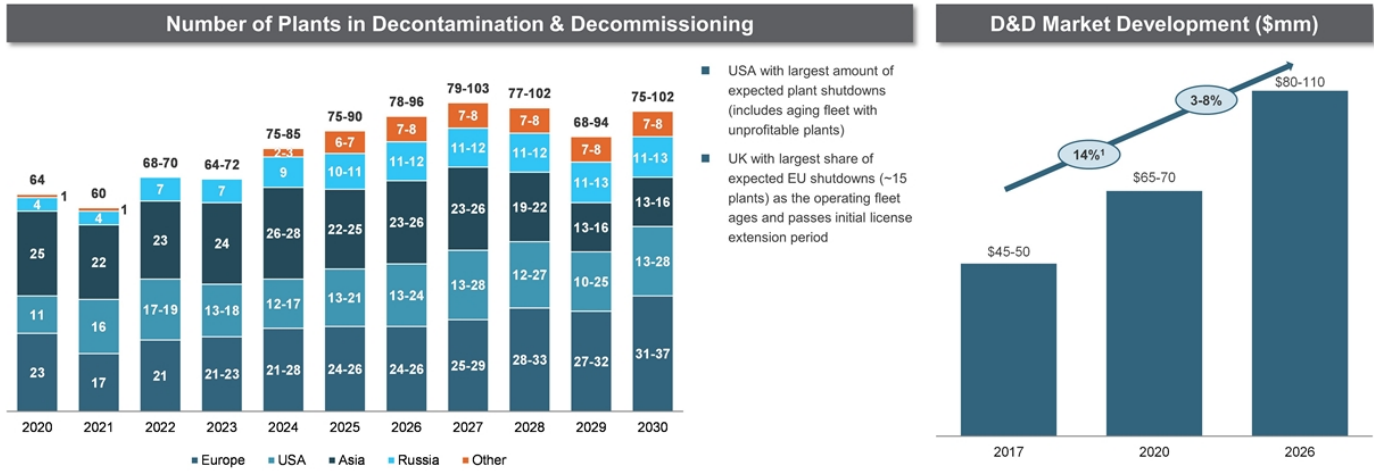
## Nuclear – Electricity Generation (TWh)



Source: International Energy Agency (World Energy Outlook 2020), Global Consulting Firm, Management estimates

## 2 D&D Market Expected to Grow +3% to +8%

Decommissioning and decontamination represents a growing area of opportunity for radiation monitoring products as aging and inactive plants are decommissioned and replaced with new builds and through management of growing nuclear waste stockpile



**D&D Growth is driven by an acceleration in the retirement of aged NPPs**

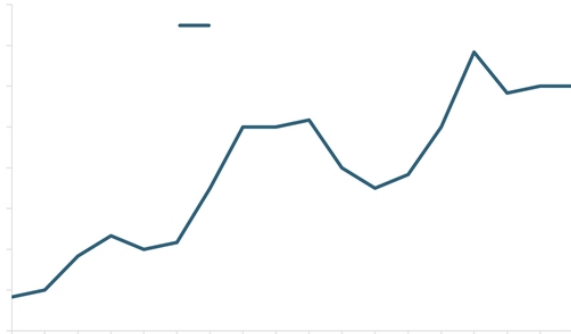
Source: Global Consulting Firm  
 Note: Includes plants shutdown during last 10 years. <sup>1</sup> Low 2017 market size due to only 5 shutdowns in the last five years.

### 3 New Build Market Driven by Announced Projects

#### Strong New Build Activity Supported by Large Backlog

#### Acceleration in New Build Activity

##### New NPPs Commencing Operations (3 Year Moving Average)



#### Mirion New Build Revenues

- Mirion is well positioned in all reactor types and enjoys strong long-term relationships with all the key suppliers (e.g., Rosatom, EDF, Westinghouse and CNNC)
- Mirion's MOU with Rosatom positions Mirion to win in supplying equipment for exported Russian reactors
- Mirion targets ~500 bps of new build market outgrowth
  - ~70% of Mirion's projected new build revenue for the next 5 years is currently in firm backlog
  - For the remaining 30%, Mirion has ~\$450mn of revenue in active bid pipeline
  - ~54 new NPPs were under construction at the end of 2020 and 65 new NPPs are expected to be built in the next 5 years. This implies a rate of 13 new constructions per year vs. ~6 new constructions per year during 2016-2020.

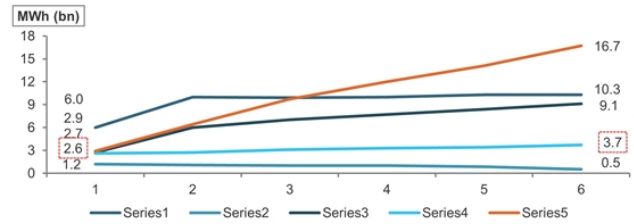
*New build market outlook has high visibility*

# History & Outlook for Nuclear Power Plants

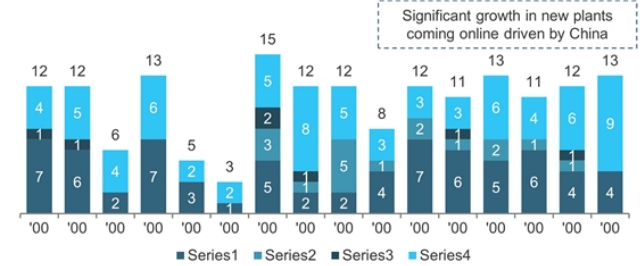
## Nuclear Power Drivers of Demand

- Geopolitical Dynamics**
  - Carbon emissions:** Initiatives to reduce carbon emissions and contributions of fossil fuels to fight climate change
  - Energy independence:** National security issue for many countries; Nuclear is not reliant on short-term supply like other sources of baseload generation
  - Diversification of fuel mix:** Nuclear contributes to a stable, diverse and secure electricity generation grid
- Grid Stability**
  - Nuclear power is the only readily available large-scale alternative to fossil fuels for production of a continuous, reliable supply of electricity
  - Abundance of naturally occurring uranium makes nuclear power attractive from an energy security standpoint
  - Nuclear fuel supply chain is fully independent from supply chains of other forms of energy such as oil and gas, mitigating fuel supply risk
- Economics**
  - Carbon emission reductions are encouraged through various forms of government incentives and trading schemes
  - Nuclear offers a compelling value proposition relative to other sources of energy

## Electricity Generation by Fuel Source<sup>1</sup>



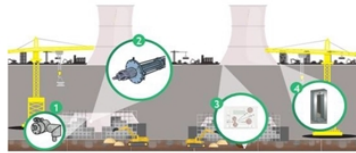
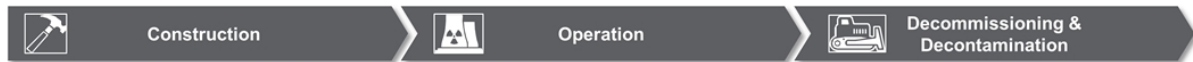
## New Nuclear Power Plants



Source: World Nuclear Association, Global Consulting Firm, IEA  
<sup>1</sup> IEA World Energy Outlook 2018

# Lifecycle of a Nuclear Power Plant

Typical  
Mirion sales  
lifecycle



Mirion products installed during construction are essential to the safe & effective operation of plants

Over 8+ categories of products sold include:

1. Surveillance & imaging systems
2. Electrical penetration assemblies
3. In core detectors & software
4. Detection portals



Mirion's products are essential for safety of personnel and materials from radiation and ensuring the effective operation of the plant and core

Example products used and replaced during the operation of the plant include:

5. Surveillance & imaging systems
6. Electrical penetration assemblies
7. In core detectors & software
8. Detection portals



During decommissioning, Mirion products are typically purchased by the D&D operator, and are used throughout the D&D process

Example products and services sold during D&D include:

9. Gamma waste assay systems
10. Cameras to support dismantling
  - Measurement & expertise services
  - Health Physics Products (Dosimetry, C&C)
  - Perimeter/Environmental monitoring
  - Alpha/Beta and Gamma Spec

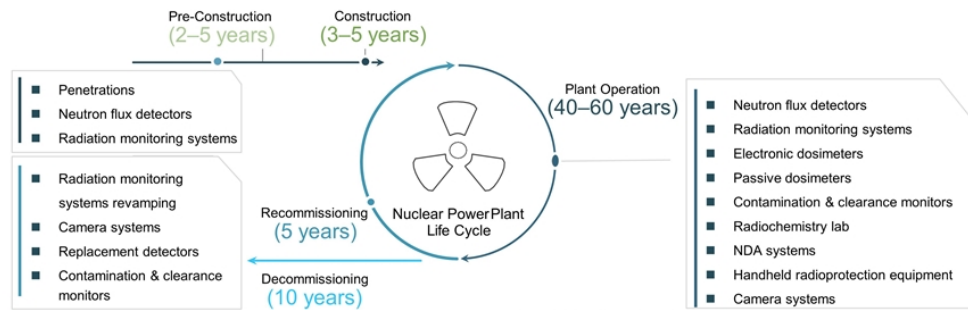


# Mirion Equipment is Integrally Involved Throughout the Entire Nuclear Plant Life Cycle

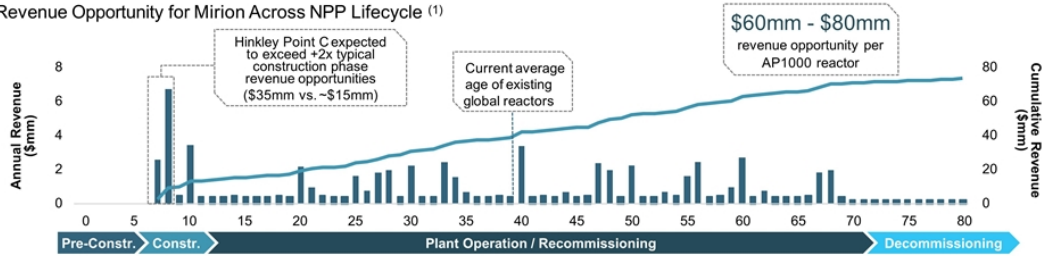
## Key Takeaways

- Mirion's installed base in nuclear covers ~90% of reactors worldwide and 100% of reactors in China
- Once installed, Mirion enjoys significant incumbency advantages given safety, regulatory and qualification timing concerns
- Visibility into installed base provides transparent views into replacement cycle
- Significant lifetime revenue opportunity at each plant (~\$60mm - \$80mm)

## Mirion Products Sold During Each Stage in the Life of a Nuclear Power Plant



Illustrative Revenue Opportunity for Mirion Across NPP Lifecycle <sup>(1)</sup>



<sup>1</sup> Represents a typical 80-year NPP life cycle of a 3rd generation Westinghouse AP1000 design, ranging from pre-construction through decommissioning; chart is meant to provide insight into general scale and timing of expected revenue during lifetime of a reactor.

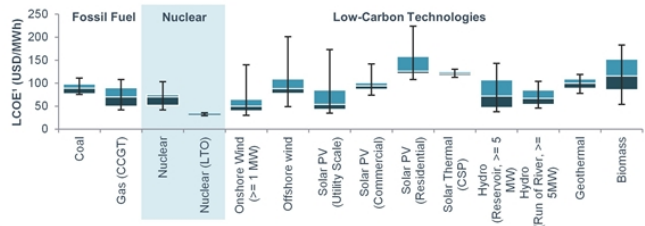
# Nuclear Power vs Other Sources

## Nuclear is an important part of existing energy supply

### The Case for Nuclear Power

- NPPs have high capex to build but relatively low cost to operate (lowest LCOE vs dispatchable electricity sources)
- Renewables remain an inadequate substitute for baseload power
  - Intermittent / typically only provide electricity 30% to 50% of the time, much of which is unpredictable
  - Cannot be used for load-management planning because not available around the clock
- Potential for supply interruptions and sudden electricity price increases from over-reliance on any one fuel source
  - Gas (pipelines and ocean transport)
  - Coal (rail, barge and ocean transport)
- Nuclear fuel supply is fully independent from supply chains of other forms of energy such as oil and gas, mitigating fuel supply risk
- Nuclear power is not reliant on short-term supply like other sources of baseload generation and reduces dependence on overseas imports of fossil fuels
- Coal retirement driving need for replacement of baseload capacity

### Nuclear Expected to Have Low Cost of Operation vs. Other Sources



### Comparison of Various Fuel Sources

	Combined Cycle Gas Turbine (CCGT)	Coal	Renewables			Nuclear
			Wind	Solar	Hydro	
Baseload	✓	✓	✗	✗	✓	✓
Capacity	✓	✓	✗	✗	✓	✓
Low Emissions	✗	✗	✓	✓	✓	✓
Ability to Add Additional Capacity	✓	✓	✓	✓	✓	✓
Large-Scale Output	✓	✓	✓	✗	✓	✓
Protected from Fuel Supply Interruption	✗	✗	✗	✓		✓

Source: IEA, Global Consulting Firm  
 1 Levelized Cost of Energy.

## New technology in small modular reactors expected to be a source of significant market growth

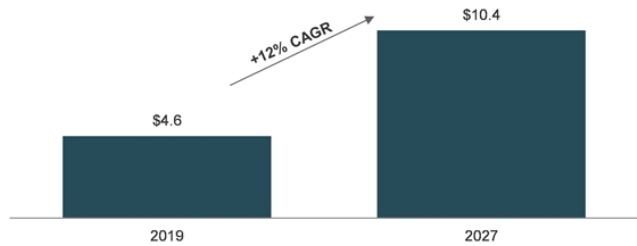
### Overview

- Small Modular Reactors (SMRs) offer a solution to the cost overruns, construction delays and safety concerns that have impacted traditional NPPs
- Standardized designs constructed with pre-fabricated modules that are transported by truck or rail to installation site
  - Produces up to 300MW per module versus 1,000MW+ for traditional reactors
- U.S. NRC approved first design (NuScale) in September 2020. NuScale has subsequently received \$1.4bn federal funding to begin construction
  - Several designs under licensing review by the NRC with plans for U.S. deployment by late 2020s
  - World's first SMR began commercial operation in Russia in May 2020



Illustration of Rolls Royce SMR reactor module

### Global SMR Market Outlook (\$bn)



### Value Proposition

Modular design and factory construction enables lower cost of installation per installed capacity than traditional NPPs

Shortened construction period allows SMRs to be brought online more quickly and begin generating returns for investors

Small, contained, modern designs offer increased nuclear safety over traditional large NPP designs

Require less frequent fueling than traditional NPPs and can be installed in remote locations



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## Medical Market Overview

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# Medical Market – Build-up of Growth

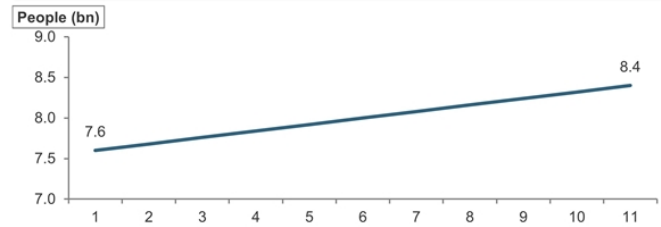
	End Market	Forecasted Market Growth Rate <sup>1</sup>	Key Growth Drivers
1	<b>Radiation Therapy Quality Assurance</b>	6 - 8%	<ul style="list-style-type: none"> <li>Global radiotherapy market growth driven by factors including growing awareness about the benefits of radiotherapy for cancer control and eradication, increasing incidence and prevalence of cancer, and technological advancements in the field of radiotherapy</li> <li>Hardware growth driven by product innovation, international expansion and ecosystem effects</li> <li>Software growth driven by improvements in software to optimize and simplify treatments, and customers shift to SaaS</li> </ul>
2	<b>Dosimetry</b>	3 - 5%	<ul style="list-style-type: none"> <li>Market growth primarily driven by volume increases as number of healthcare workers exposed to radiation grows and by standard annual price increase</li> <li>Mirion market share expected to increase globally through the outsourcing of dosimetry services, in the countries outside of the US where they have been historically provided by government agencies and through the differentiating factors behind the innovative Instadose product line</li> </ul>
3	<b>Nuclear Medicine</b>	4 - 6%	<ul style="list-style-type: none"> <li>Market growth driven by increased use of radiodiagnostic and radiotherapeutic procedures globally due to aging population demographics, technological advancements and emerging middle classes in developing economies</li> <li>Shifting U.S. regulatory standards for radiopharmaceuticals increasing needs for equipment in labs and nuclear pharmacies</li> <li>Improving standards of healthcare in the developing world and pent-up demand for equipment post COVID</li> </ul>
<b>Total</b>		<b>5 - 7%<sup>2</sup></b>	

Source: Management estimates, Global Consulting Firm  
<sup>1</sup> Represents CY2020 to CY2026. <sup>2</sup> Represents blended market growth rate.

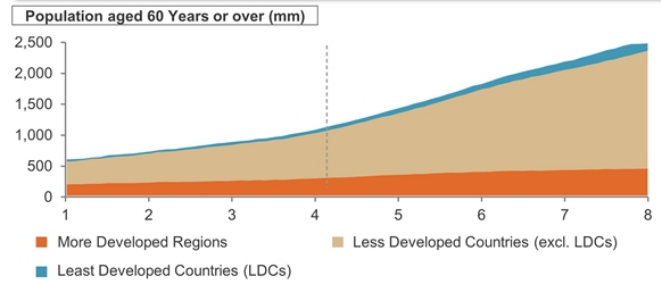
<b>Large Global Market</b>	<ul style="list-style-type: none"> <li>Market is large, technologically fragmented and consists of many sub-markets/niches</li> <li>Market is global as medical needs are not linked to a specific geography</li> </ul>
<b>Attractive Growth</b>	<ul style="list-style-type: none"> <li>Growth primarily driven by technological / medical advancements, aging population in developed countries, population growth, increasing standards of care in developing countries, rising prevalence of cancer etc.</li> </ul>
<b>Highly Profitable</b>	<ul style="list-style-type: none"> <li>Medical device companies typically have 20% to 30% margins</li> <li>Regulators have not contained market profitability</li> </ul>
<b>Stable / Non-Cyclical</b>	<ul style="list-style-type: none"> <li>Medical needs are stable and not linked to economic swings</li> <li>High level of government regulation increases stability</li> </ul>

Source: Mirion, Technavio, United Nations

## Global Population Forecast



## Number of Persons Aged 60 Years or Over by Development Group



Growing awareness about the benefits of Radiation Therapy for cancer treatment and increased cancer patient population are the key drivers of the radiation therapy market



### Key Market Themes in Software RT QA

- The market for RT QA software is growing rapidly, and is estimated at ~\$50M in 2019 and ~20% CAGR '19-'24, driven by continued software adoption and uptake in software models
- Overall, healthy mid-to-high single digits growth expected in core QA market
- Software with very positive outlook; adoption increasing globally, driven by enhanced offering and clinics' growing appetite for software solutions
- Hardware expected to grow low single digits; some headwinds in Patient QA from software substitution, while Machine QA largely shielded
- China expected to experience the fastest growth fueled by population, use of radiation therapy and software growth

Source: Global Consulting Firm



# Radiation Therapy Software Market Overview

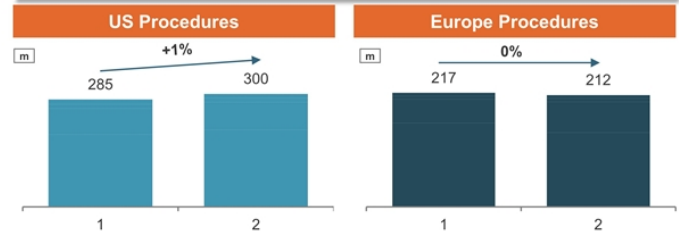
Double digit growth globally, with license spend growing faster than capital spend as installed base grows

2019 Global Software Market		2024 Global Software Market		Key Drivers
Global LINAC install base ~14k LINACs		Global LINAC install base ~16.5k LINACs		<ul style="list-style-type: none"> <li>• <b>LINAC base:</b> Growing ~3% globally; flat to slight growth in US, EU; some geographies growing faster (e.g., China ~7%)</li> <li>• <b>Software adoption:</b> growing significantly globally                             <ul style="list-style-type: none"> <li>- Slower growth in more mature markets (US, EU)</li> <li>- Higher in geographies currently lagging (e.g., China)</li> </ul> </li> </ul>
Global software adoption (% of LINACs) 23% (+4 p.p. vs. 2018)		Global software adoption (% of LINACs) 36% (+5 p.p. vs. 2023)		
Annual license spend	Capital purchases	Annual license spend	Capital purchases	<ul style="list-style-type: none"> <li>• <b>Spend per LINAC:</b> Two main sources of revenue increases                             <ul style="list-style-type: none"> <li>- Annual licenses for existing software installations</li> <li>- One-time capital purchases for new software</li> </ul> </li> <li>• <b>Prices:</b> increasing due to continued uptake of new software modules, and moderate like-for-like pricing                             <ul style="list-style-type: none"> <li>- In 2019, 50-60% uptake of available modules</li> <li>- In 2024, 70-80% uptake of available modules, and expected new modules coming to market</li> </ul> </li> </ul>
Annual license price ~\$7k / LINAC	Capital purchase price \$55-60k / LINAC	Annual license price ~\$12k / LINAC	Capital purchase price \$85-90k / LINAC	
2019 license spend ~\$21M	2019 capital spend ~\$28M	2024 license spend ~\$59M (+23% CAGR)	2024 capital spend ~\$59M (+16% CAGR)	
Total 2019 software market: \$50M		Total 2024 software market: \$110-120M (+20% CAGR)		
				<ul style="list-style-type: none"> <li>• Total software spend increasing ~20% per year</li> <li>• As existing software base grows, annual license revenue increases as a share of total revenue</li> </ul>

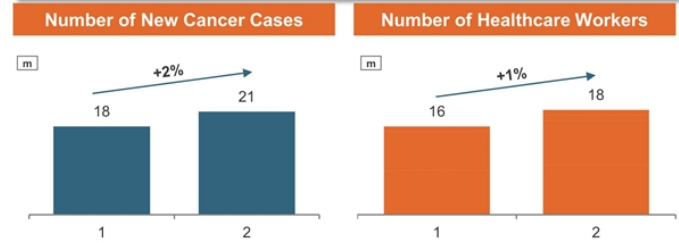
## Global dosimetry market expected to grow at 3-4% annually

Market Dynamics	
Overview	<ul style="list-style-type: none"> <li>Total addressable market for medical dosimetry services is ~\$290m with US contributing ~\$130m and Europe contributing ~\$120m, rest mainly Japan</li> <li>Expected growth 3-4% driven by volume increase and average annual price increase</li> </ul>
Market Growth Drivers	<ul style="list-style-type: none"> <li><b>Volume increase</b> – number of healthcare workers exposed to radiation has 1-2% CAGR through 2026, supported by the following underlying drivers:                             <ul style="list-style-type: none"> <li>~2% CAGR in cancer cases</li> <li>~1% CAGR for non-invasive treatment procedures</li> <li>~1% CAGR in overall healthcare workforce, in US and Europe</li> </ul> </li> <li><b>Price increase</b> – standard annual price increase of ~2-3%</li> </ul>
Penetration	<ul style="list-style-type: none"> <li>Market is already highly penetrated</li> <li>Enterprises largely aware of regulations and benefits of dosimetry</li> <li>SMOP customers have less need for personal dosimeters</li> </ul>
Regulation	<ul style="list-style-type: none"> <li>Extensive dosimetry regulations already in place in both the US and Europe</li> <li>Customers and competitors alike do not expect future increase in regulation around personal dosimetry</li> </ul>

### Number of Procedures Requiring Dosimetry to Remain Flat



### Healthcare Industry and Oncology Expected to Grow at 1-2% CAGR



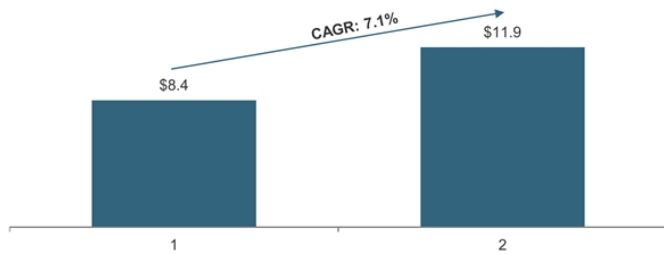
Source: Market participant interviews, National Cancer Institute, Market Reports, US Bureau of Labor Statistics, EU Census, Global Consulting Firm

Nuclear medicine is a fast growing and highly attractive market with stable demand and high barriers to entry

## Overview

- Nuclear medicine involves the application of radioactive substances in the diagnosis and treatment of diseases
  - Key applications include cardiology, oncology and neurology
  - Market segments include diagnosis equipment, radiopharmaceuticals and dose storage and measurement
- Nuclear medicine market is expected to be valued at \$8.4 billion, with diagnosis equipment accounting for \$2.9bn and radiopharmaceuticals for \$5.1bn
  - North America accounts for ~35% of global market

## Nuclear Medicine Market Forecast (\$bn)



Source: Global Consulting Firm

## Market Drivers

- Expanding applications of molecular imaging (especially within the PET market) and the increased development of therapeutics radiopharmaceuticals
- Government regulations on the management of radiopharmaceuticals and funding for the development of new techniques
- Growing cancer patient population

## Select Market Players

Diagnosis Equipment		Dose Storage and Measurement	Market Leaders
SPECT	Thyroid Uptake Systems	Patient Dosing	
      	 (Capintec, Biodex)   	 (Capintec, Biodex)   PROTECTING LIFE 	



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## Space & Big Science Overview

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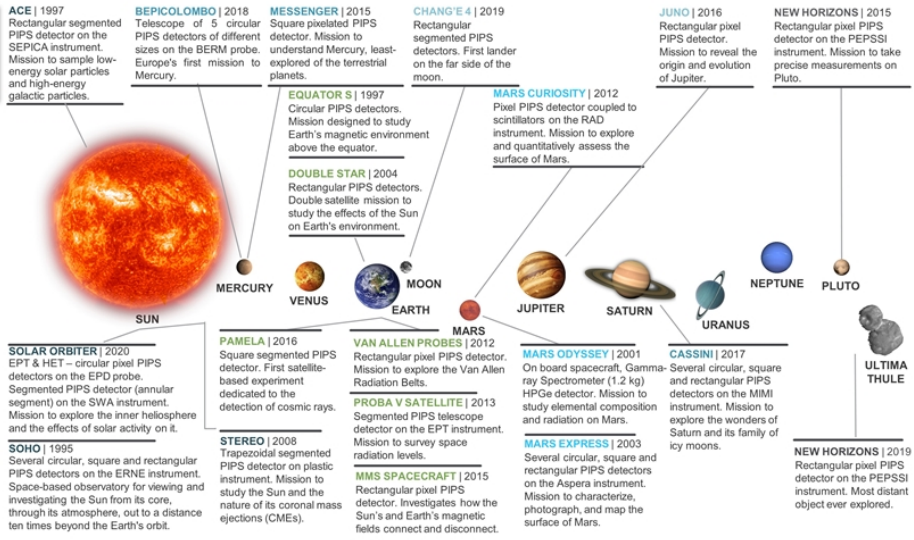


# Space and “Big Science” Offerings Leverage Mirion’s Unique Cutting-Edge Technology

## Cutting-Edge Space and “Big Science” Technologies Result in Additional Commercial Applications Across Other End Markets

Mirion’s custom-designed solutions have been used in some of the most important interstellar scientific voyages through the Solar System over the last three decades

- The extreme levels of sensitivity required in space experiments force Mirion to devise new detection technologies and processes to support the mission, which are then applied to other product lines
- Mirion products are often specified in research papers and manuals, creating premier branding with leading universities and research institutions
- Significant technology spillover from space and “big science” in the core sensor technologies of High Purity Germanium (HPGe) and Silicon
  - First rugged, compact, portable electrically cooled HPGe detector came from the Mars space mission – core technology ultimately utilized in AEGIS product line
  - Extreme Silicon drift diode (SDD) devices with very low background were needed for space missions – core technology utilized in “X-PIPS 7-Element SDD Array” product solution, which was marketed to synchrotron studies driving differentiation and share gains in that market





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## Additional Financial Disclosures

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# Summary Consolidated Statements of Operations & Comprehensive Loss



(In millions)	Years Ended 30-Jun		
	2021	2020	2019
Revenue	\$ 611.6	\$ 478.2	\$ 440.1
Cost of Revenue	359.8	281.2	251.9
<b>Gross Profit</b>	<b>\$ 251.8</b>	<b>\$ 197.0</b>	<b>\$ 188.2</b>
<b>Operating Expenses</b>			
Selling, General and Administrative	\$ 211.2	\$ 158.1	\$ 145.4
Research and Development	29.4	15.9	14.0
<b>Total Operating Expenses</b>	<b>\$ 240.6</b>	<b>\$ 174.0</b>	<b>\$ 159.4</b>
Income (Loss) from Operations	11.2	23.0	28.8
<b>Other Expense (Income)</b>			
Third Party Interest Expense	\$ 41.0	\$ 41.5	\$ 47.7
Related Party Interest Expense	122.2	107.7	95.8
Loss on Debt Extinguishment	-	-	12.8
Foreign Currency (Gain) Loss, Net	13.4	(0.6)	(3.2)
Other Expense (Income), Net	(1.1)	(1.0)	1.9
<b>Loss Before Benefit from Income Taxes</b>	<b>\$(164.3)</b>	<b>\$(124.6)</b>	<b>\$(126.2)</b>
Benefit from Income Taxes	(5.9)	(5.5)	(4.2)
<b>Net Loss Before Noncontrolling Interests</b>	<b>\$(158.4)</b>	<b>\$(119.1)</b>	<b>\$(122.0)</b>
Income (Loss) Attributable to Noncontrolling Interests	(0.1)	-	-
<b>Net Loss Attributable To Mirion Technologies (TopCo), Ltd. Stockholders</b>	<b>\$(158.3)</b>	<b>\$(119.1)</b>	<b>\$(122.0)</b>
<b>Other Comprehensive Income (Loss), Net of Tax</b>			
Foreign Currency Translation, Net of Tax	34.2	(9.3)	(15.1)
Unrecognized Actuarial (Loss) Gain and Prior Service Benefit, Net of Tax	0.9	-	(1.5)
<b>Other Comprehensive Loss, Net of Tax</b>	<b>\$ 35.1</b>	<b>\$(9.3)</b>	<b>\$(16.6)</b>
<b>Comprehensive Loss</b>	<b>\$(123.3)</b>	<b>\$(128.4)</b>	<b>\$(138.6)</b>

Source: Audited Mirion financials

# Summary Consolidated Balance Sheets



(In millions, except share data)	Balance Sheet as of 30-Jun	
	2021	2020
<b>Assets</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	\$ 101.1	\$ 118.4
Restricted Cash	0.8	1.1
Accounts Receivable, Net of Allowance for Doubtful Accounts	133.3	97.3
Costs in Excess of Billings on Uncompleted Contracts	57.2	59.5
Inventories	113.2	90.2
Deferred Cost of Revenue	0.3	6.5
Prepaid Expenses and Other Current Assets	28.0	16.7
<b>Total Current Assets</b>	<b>\$ 433.9</b>	<b>\$ 389.7</b>
Property, Plant, and Equipment, Net	88.8	75.2
Goodwill	681.5	522.6
Intangible Assets, Net	326.3	248.3
Restricted Cash	0.5	0.5
Other Assets	16.2	7.5
<b>Total Assets</b>	<b>\$ 1,547.2</b>	<b>\$ 1,243.8</b>
<b>Liabilities and Stockholders' Deficit</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$ 47.1	\$ 38.7
Deferred Contract Revenue	50.4	39.6
Notes Payable to Third-Parties, Current	6.4	41.1
Accrued Expenses and Other Current Liabilities	94.3	64.1
<b>Total Current Liabilities</b>	<b>\$ 188.2</b>	<b>\$ 183.5</b>
Notes Payable to Related Parties, Non-Current	1,170.5	987.1
Notes Payable to Third-Parties, Non-Current	885.7	669.8
Interest Accrued on Notes Payable to Related Parties	64.8	56.4
Deferred Income Taxes and Other Liabilities	77.5	63.5
<b>Total Liabilities</b>	<b>\$ 2,386.7</b>	<b>\$ 1,960.3</b>
<b>Commitments and Contingencies</b>		
<b>Stockholders' Deficit</b>		
A Ordinary shares, \$0.01 nominal value, 3,000,000 shares authorized, 1,483,795 issued and outstanding at June 30, 2021 and June 30, 2020	-	-
B Ordinary shares, \$0.01 nominal value, 7,000,000 shares authorized, 5,353,970 issued and outstanding at June 30, 2021 and June 30, 2020	0.1	0.1
Additional Paid-in Capital	9.5	9.5
Receivable from Employees for purchase of Common Stock	(2.4)	(2.7)
Accumulated Deficit	(868.0)	(729.7)
Accumulated Other Comprehensive Income	39.2	4.1
<b>Mirion Technologies (Topco), Ltd. Stockholders' Deficit</b>	<b>\$(841.6)</b>	<b>\$(718.7)</b>
Noncontrolling Interests	2.1	2.2
<b>Total Stockholders' Deficit</b>	<b>\$(839.5)</b>	<b>\$(716.5)</b>
<b>Total Liabilities and Stockholders' Deficit</b>	<b>\$ 1,547.2</b>	<b>\$ 1,243.8</b>

Source: Audited Mirion financials



# Summary Consolidated Statements of Cash Flows



(in millions)	Years Ended 30-Jun		
	2021	2020	2019
<b>Operating Activities</b>			
Net Loss	\$ (158.4)	\$ (119.1)	\$ (122.0)
Adjustments to Reconcile Net Loss to Net Cash Provided by Operating Activities			
Accrual of in-Kind Interest on Notes Payable to Related Parties	\$ 121.2	\$ 107.7	\$ 95.6
Depreciation and Amortization Expense	83.6	68.4	69.5
Share-Based Compensation Expense	-	0.2	0.1
Loss on Debt Extinguishment	-	-	12.8
Amortization of Debt Issuance Costs	3.2	2.6	3.6
Provision for Doubtful Accounts	2.1	0.6	0.5
Inventory Obsolescence Write Down	0.7	1.9	-
Change in Deferred Income Taxes	(16.6)	(15.5)	(16.1)
(Gain) Loss on Disposal of Property, Plant and Equipment	(0.1)	0.4	1.2
Loss (Gain) on Foreign Currency Transactions	13.4	(1.7)	2.7
Other	1.4	(0.9)	(0.1)
<b>Changes in Operating Assets and Liabilities</b>			
Accounts Receivable	\$ (4.2)	\$ 3.8	\$ 10.6
Costs in Excess of Billings on Uncompleted Contracts	(3.0)	(2.9)	(8.1)
Inventories	1.0	4.3	(7.8)
Deferred Cost of Revenue	6.6	(3.5)	(0.2)
Prepaid Expenses and Other Current Assets	(10.1)	(1.6)	1.4
Accounts Payable	2.6	(2.5)	(2.7)
Accrued Expenses and Other Current Liabilities	(2.2)	7.3	(13.1)
Deferred Contract Revenue	5.2	(1.7)	(8.4)
Other Assets	0.5	0.2	0.5
Other Liabilities	7.5	(8.5)	(5.3)
<b>Net Cash Provided by Operating Activities</b>	<b>\$ 53.6</b>	<b>\$ 39.6</b>	<b>\$ 14.7</b>
<b>Investing Activities</b>			
Acquisitions of Businesses, Net of Cash and Cash Equivalents Acquired	(298.1)	(55.7)	(8.1)
Purchases of Property, Plant, Equipment, and Bldgs	(23.2)	(29.2)	(18.5)
<b>Net Cash (Used in) Investing Activities</b>	<b>\$ (321.3)</b>	<b>\$ (84.9)</b>	<b>\$ (26.6)</b>
<b>Financing Activities</b>			
Borrowings from Notes Payable to Third-Parties, Net of Discount and Issuance Costs	\$ 218.8	\$ 98.8	\$ 596.8
Principal Repayments	(14.8)	(13.4)	(560.2)
Deferred Finance Costs	-	-	(8.1)
Borrowings from Notes Payable - Related Parties	70.0	-	-
Borrowing on Revolving Term Loan	-	86.0	-
Payment on Revolving Term Loan	(35.0)	(45.0)	(13.0)
Payment of Contingent Considerations	-	(2.0)	-
Contribution from Noncontrolling Interests	-	-	0.1
Distributions to Noncontrolling Interests	-	(0.4)	(0.1)
Dividends to Noncontrolling Interests	-	-	-
Other Financing	-	0.9	(0.5)
<b>Net Cash Provided by Financing Activities</b>	<b>\$ 239.0</b>	<b>\$ 118.9</b>	<b>\$ 15.0</b>
Effect of Exchange Rate Changes on Cash, Cash Equivalents, and Restricted Cash	3.1	(0.4)	(2.4)
Net Increase (Decrease) in Cash, Cash Equivalents, and Restricted Cash	(17.6)	82.4	1.7
Cash, Cash Equivalents, and Restricted Cash at Beginning of Year	120.0	37.6	35.9
<b>Cash, Cash Equivalents, and Restricted Cash at End of Year</b>	<b>\$ 102.4</b>	<b>\$ 120.0</b>	<b>\$ 37.6</b>

Source: Audited Mirion financials

# Implied Ownership and Returns at Various Prices



Share Price:	\$ 6.00	\$ 8.00	\$ 10.00	\$ 12.00	\$ 14.00	\$ 16.00	\$ 18.00	\$ 20.00
SPAC Public Shares	75	75	75	75	75	75	75	75
SPAC Public Warrants	-	-	-	1	3	5	7	7
SPAC Founder Shares <sup>1</sup>	-	-	-	6	13	19	19	19
SPAC Founder Warrants	-	-	-	0	2	2	3	4
PIPE Shareholders	90	90	90	90	90	90	90	90
Previous Owners and Management Rollover Equity	39	39	39	39	39	39	39	39
<b>Post-Money Equity Value</b>	<b>\$ 1,224</b>	<b>\$ 1,632</b>	<b>\$ 2,040</b>	<b>\$ 2,537</b>	<b>\$ 3,099</b>	<b>\$ 3,687</b>	<b>\$ 4,187</b>	<b>\$ 4,663</b>
<b>Implied Returns (\$mm):</b>								
Illustrative IPO Investor 1-Year Return (%) <sup>2,3</sup>	(40)%	(20)%	0 %	21 %	46 %	71 %	96 %	118 %
Illustrative PIPE Investor 1-Year Return (%) <sup>2</sup>	(40)%	(20)%	0 %	20 %	40 %	60 %	80 %	100 %
SPAC Founder Gain (\$) (excl. PIPE Commitment) <sup>1,4</sup>	\$(17)	\$(17)	\$(17)	\$ 62	\$ 179	\$ 321	\$ 376	\$ 430
Illustrative Founder 1-Year Return (%) (excl. PIPE Commitment) <sup>1,4</sup>	(100)%	(100)%	(100)%	366 %	1054 %	1890 %	2210 %	2531 %
SPAC Founder Gain (\$) (incl. PIPE Commitment) <sup>1,5</sup>	\$(97)	\$(57)	\$(17)	\$ 102	\$ 259	\$ 441	\$ 536	\$ 630
Illustrative Founder 1-Year Return (%) (incl. PIPE Commitment) <sup>1,5</sup>	(45)%	(26)%	(8)%	47 %	119 %	203 %	247 %	290 %
<b>Implied Ownership:</b>								
SPAC Public	36.8 %	36.8 %	36.8 %	35.8 %	35.4 %	34.8 %	35.2 %	35.1 %
SPAC Founder (excl. PIPE Commitment) <sup>1</sup>	-	-	-	3.1	6.3	9.2	9.4	9.6
PIPE Shareholders	44.1	44.1	44.1	42.6	40.7	39.1	38.7	38.6
<i>of which is SPAC Founder PIPE Commitment</i>	9.8	9.8	9.8	9.5	9.0	8.7	8.6	8.6
Previous Owners and Management <sup>6</sup>	19.1	19.1	19.1	18.4	17.6	16.9	16.8	16.7
<b>Total</b>	<b>100.0 %</b>	<b>100.0 %</b>	<b>100.0 %</b>	<b>100.0 %</b>	<b>100.0 %</b>	<b>100.0 %</b>	<b>100.0 %</b>	<b>100.0 %</b>
<b>Implied Dilution from Promote and Founder Warrants</b>	<b>0.0 %</b>	<b>0.0 %</b>	<b>0.0 %</b>	<b>3.1 %</b>	<b>6.3 %</b>	<b>9.2 %</b>	<b>9.4 %</b>	<b>9.6 %</b>

Note: For details on transaction overview and structure, please see pages 7 and 32 in this presentation. Assumes no GSAH II redemptions. GS intends to allocate ~40% of Founder Shares to Larry Kingsley and members of management. Warrant dilution calculated using Treasury Stock Method. <sup>1</sup> GSAH II promote shares held by the Sponsor will be deferred with 1/3rd vesting at \$12.00/share, 1/3rd vesting at \$14.00/share, and 1/3rd vesting at \$16.00/share, and will be forfeited after five years if targets are not met. The Sponsor may vote the promote shares while unvested with dividends deferred until vesting. GSAH II promote shares remain outstanding while subject to vesting. Includes portion of Founder Shares allocated to Larry Kingsley and members of management. <sup>2</sup> Assumes investor entry price of \$10/share. <sup>3</sup> Includes public common shares and public warrants. <sup>4</sup> Assumes at risk capital of \$17mm. <sup>5</sup> Assumes PIPE commitment of \$200mm and at risk capital of \$17mm. <sup>6</sup> Founder Shares portion of management ownership (see footnote 1) not included in Management Ownership.