SIGHT SCIENCES

Investor Presentation

March 2024

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Our Mission

Develop transformative, interventional technologies that allow eyecare providers to procedurally elevate the standards of care – empowering people to keep seeing.

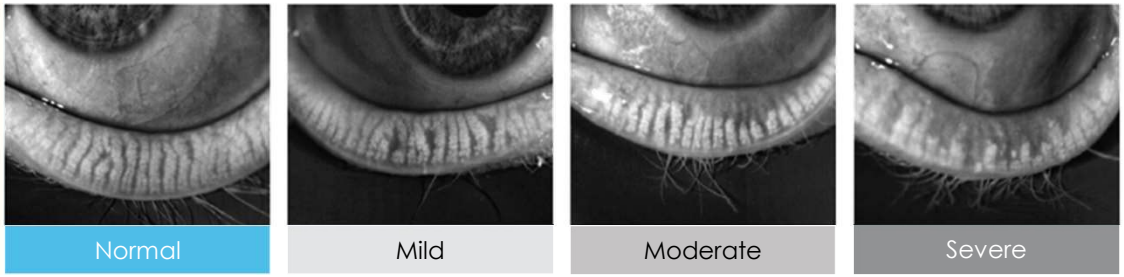
Eyecare Innovation in
Glaucoma and **Dry Eye**

Large + Underserved Markets

Glaucoma

- **$6.0 billion** addressable U.S. market[1]
- **3.4 million** U.S. patients diagnosed with Primary Open-Angle Glaucoma (POAG)[2]
- Leading cause of irreversible blindness
- Predominantly managed medically

Dry Eye Disease



- **$2.5 billion** core addressable U.S. market[1,2]
- **>11 million** U.S. patients diagnosed with Meibomian Gland Disease (MGD)[1,2]
- Linked to screen time, age (postmenopausal women, men 50+), systemic medication use
- Predominantly managed medically

[1] Represents Company analysis of third-party estimates. [2] Source: Market Scope 2023 reports.

Our Technologies: **Effective + Intuitive Intervention**

Surgical Glaucoma

OMNI SURGICAL SYSTEM

Comprehensive treatment of diseased conventional outflow pathway

Leading Clinical Trial Results: ROMEO, GEMINI, AAO IRIS® Registry

~220K Cases performed[1]

Dry Eye

TearCare System

Comprehensive treatment of diseased meibomian glands

Leading Clinical Trial Results: SAHARA, OLYMPIA

>50K Cases performed[2]

Offering comprehensive interventions that drive leading clinical outcomes for POAG and evaporative dry eye disease

[1] Estimate based on units of OMNI (and predicates) and SION units shipped as of December 31, 2023. [2] Estimate based on Dry Eye Treatment Lids shipped as of December 31, 2023.

Strategic Value Creation Initiatives

Expand OMNI® Utilization

- Certification of new OMNI surgeons
- Gain share in combination cataract segment
- Continue developing standalone MIGS segment
- Generate additional clinical evidence
- Optimize coverage and equitable reimbursement
- Develop international markets

TearCare® Access + Expansion

- Pursue coverage and equitable reimbursement
- Generate additional clinical evidence
- Grow commercial team
- Expand adoption and usage

Primary Open-Angle Glaucoma

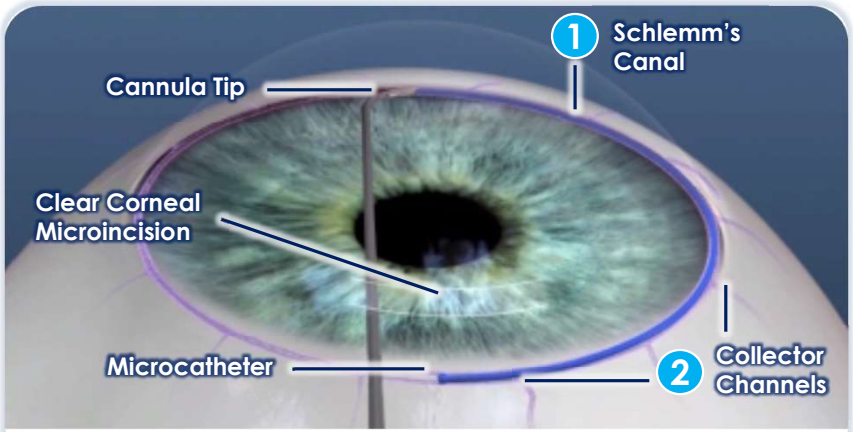
POAG is similar to a clog in a kitchen sink: when the eye's natural drainage system (known as the ***conventional outflow pathway***) is blocked and aqueous fluid cannot drain, intraocular pressure (IOP) rises which can cause optic nerve damage and irreversible blindness

1. **Sink Pipe** (Schlemm's Canal): conducts excess aqueous fluid to exit pathways known as distal collector channels
2. **House Plumbing** (distal collector channels): leads excess aqueous fluid out of the eye into the venous system
3. **Drain Cover** (trabecular meshwork): allows excess aqueous fluid to enter drainage system

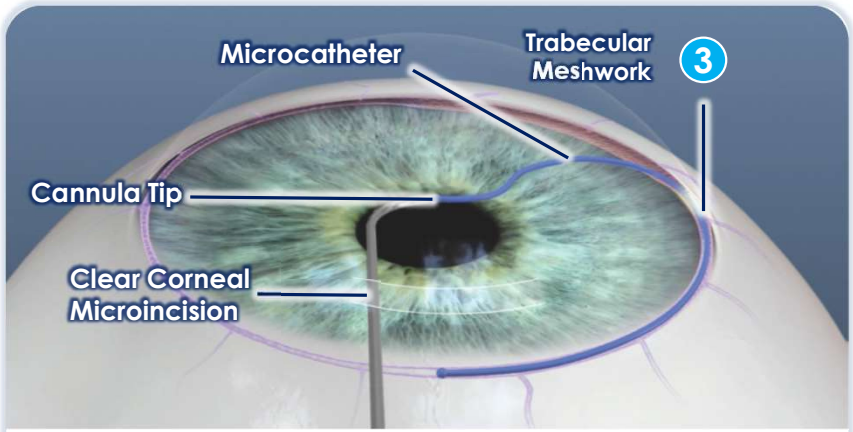
The Conventional Outflow Pathway is an important focal point in treating POAG

OMNI: Minimally Invasive + Efficacious

A comprehensive procedure enabled by the OMNI Surgical System to help restore natural outflow in the eye with up to 360° treatment of all three areas of resistance in the conventional outflow pathway



Treatment of Canal 1 and Collector Channels 2



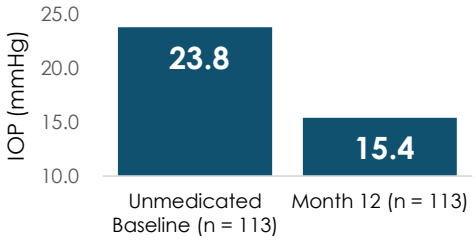
Treatment of Trabecular Meshwork 3

OMNI comprehensively treats the conventional outflow pathway

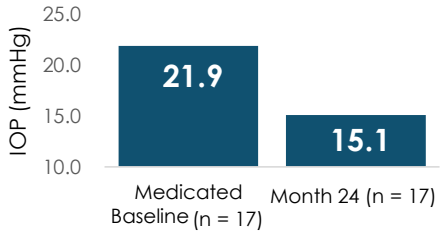
OMNI Clinical Highlights (at 12, 24, and 36 months)

Consistent Efficacy Across Clinical Trials in Standalone and Combination Cataract

GEMINI

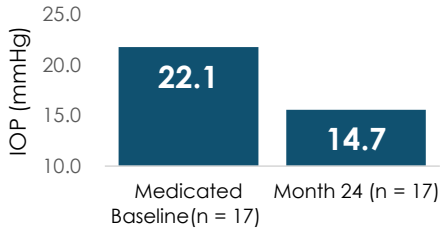


ROMEO Elevated IOP CC

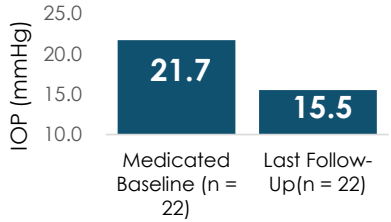


Combination Cataract

ROMEO Elevated IOP SA



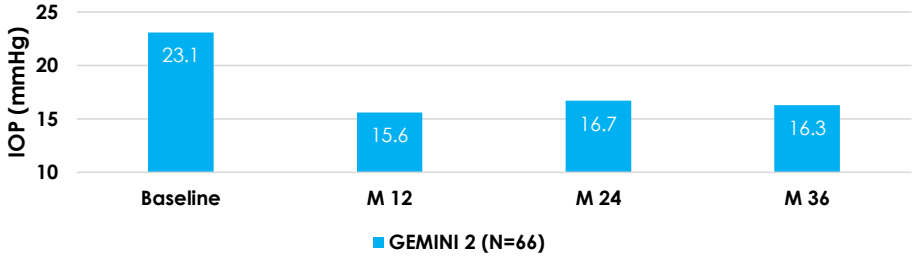
TREY Standalone



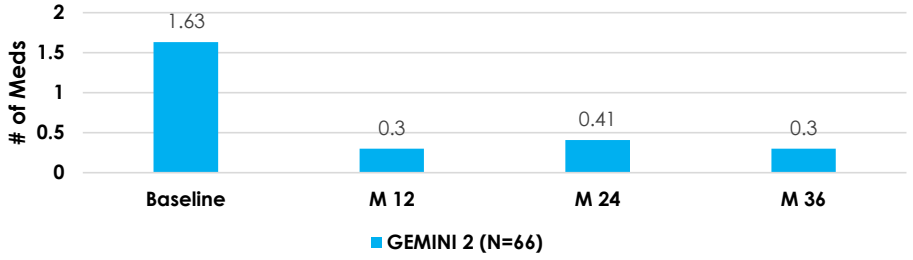
Standalone

Efficacy Demonstrated Out to 3 Years

GEMINI 2 36-Month IOP Outcomes CC

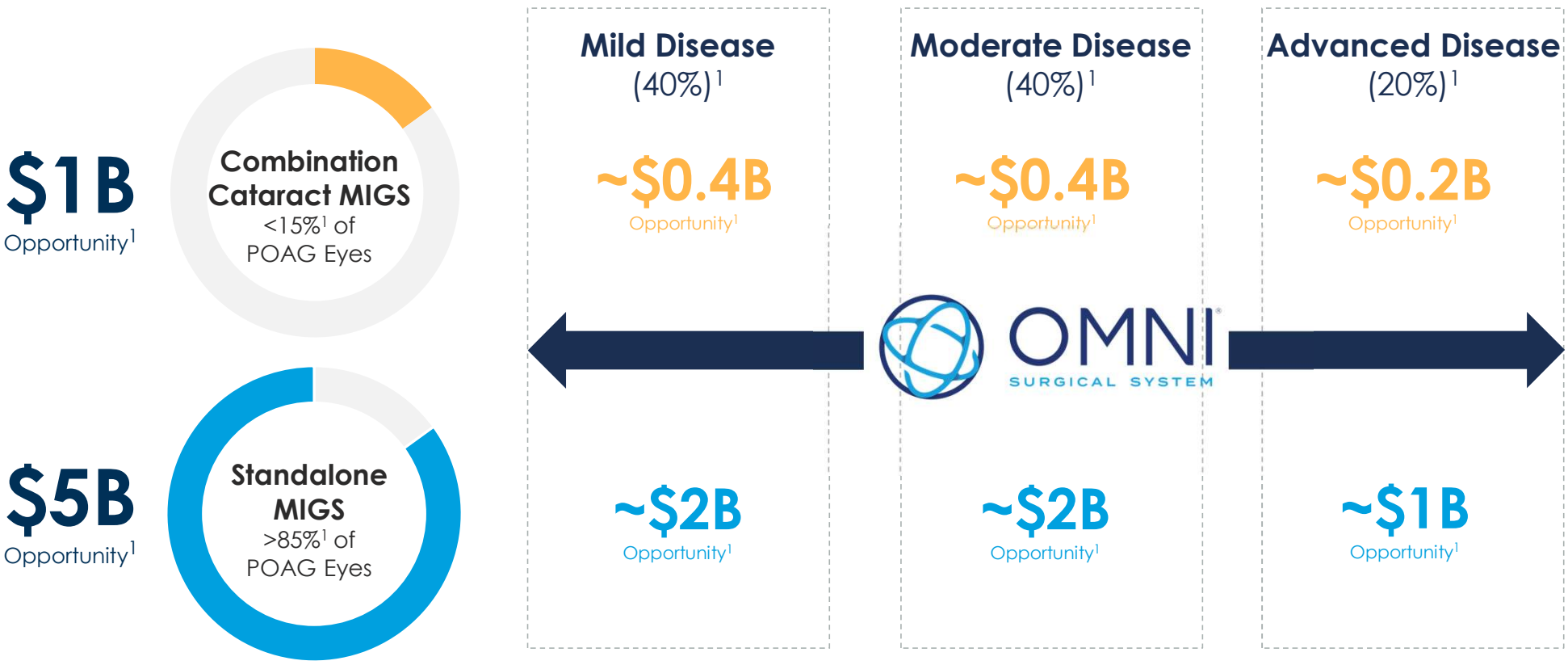


GEMINI 2 36-Month # of Medications Outcomes CC



References: GEMINI (Clin Ophthalmol. 2022;16:1225–1234); ROMEO (J Cataract Refract Surg. 2021;47(7):907–915; Ophthalmol Glaucoma. 2021;4(2):173–81); TREY (Int Ophthalmol (2022)); ROMEO 2 Year (Clin Ophthalmol. 2023:17 1057–1066); GEMINI 2 (Clin Ophthalmol. 2023:17 3817-3824)

OMNI Addresses All Six MIGS POAG Categories
Allows Surgeons to Customize Treatment



[1] Represents Company analysis of third-party estimates based on 2023 data.

Large and Unmet Clinical Need for Standalone MIGS

~15% of POAG eyes[1], **>90%** of procedures[2]

Combination Cataract

Established, growing market

Share-taking driven by efficacy, fast recovery times & attractive safety profile

Benefits from inherent IOP-lowering effect of cataract surgery

~85% of POAG eyes[1], **<10%** of procedures[2]

Standalone

Large, underserved patient population, <10% of MIGS procedures[2]

MIGS procedure is the **SOLE reason for operating room visit**

Standalone adoption requires a procedure with robust safety & efficacy, without the benefit of cataract surgery

[1] Represents Company analysis of third-party estimates based on 2023 data. [2] Company estimates based on independent third-party analytics data based on 2023 data.

FDA Indication Allows for Standalone and Combination Cataract Utilization

OMNI® Surgical System is the only MIGS device with an FDA indication that allows for:

1. Use in **Standalone or combo cataract** procedures
2. Access to **360 degrees** of the diseased conventional outflow pathway through a clear corneal incision
3. **Comprehensive treatment of all three areas of resistance*** in the diseased conventional outflow pathway
4. Use in adult patients with POAG **across the spectrum of disease severity**

* Trabecular meshwork, Schlemm's canal, and collector channels

Standalone Market Development is Underway

OMNI technology meets enhanced efficacy and safety needs for standalone procedures

- ROMEO
- ROMEO 2-year extension
- TREY
- Sole purpose of OR visit – degree and consistency of efficacy crucial to surgery decision

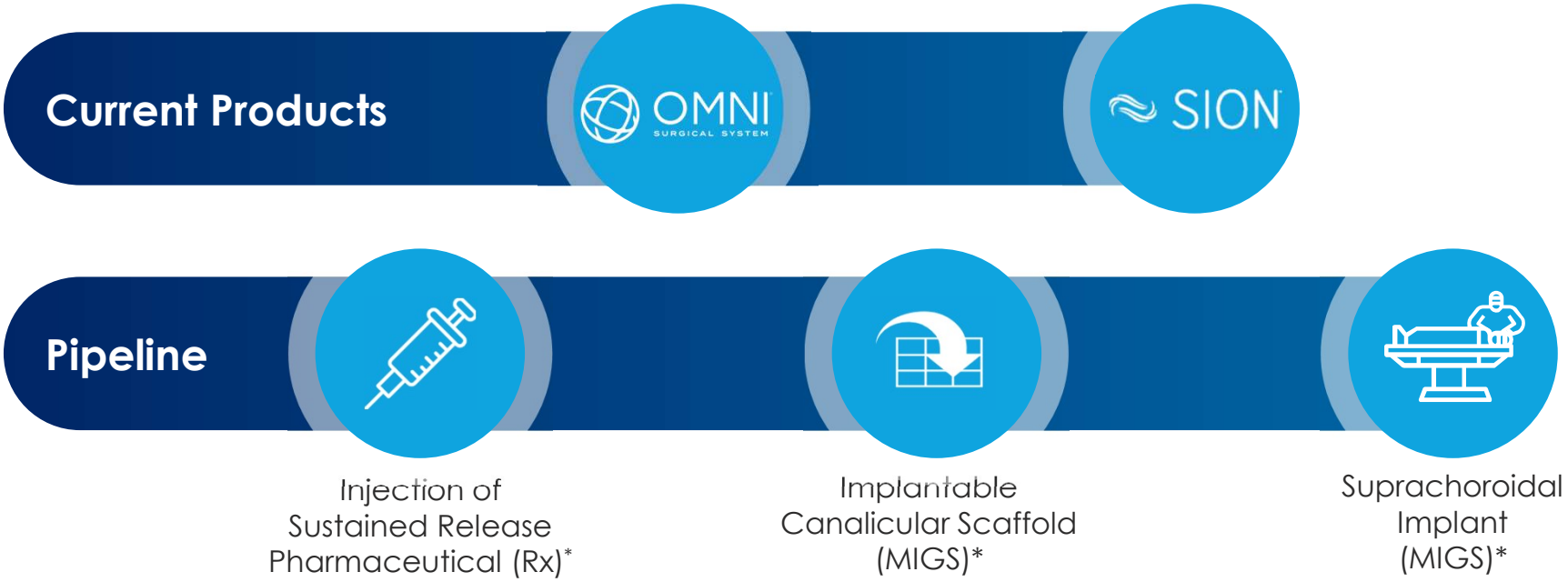
Market development efforts to expand combination cataract MIGS surgeons to standalone MIGS surgeons

Commercial team focused on growing interventions to appropriate POAG patients who do not require cataract surgery

Claims data indicate increasing standalone usage of codes associated with OMNI[1]

[1] Based on estimated patient visits with CPT codes 66174 and 65820 from a third-party data analytics provider during 2021-2023.

Surgical Glaucoma Pipeline
Developing Comprehensive Best-in-Class Portfolio

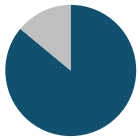


*This pipeline product is under development and is not commercially available. The Company may suspend or discontinue pipeline development projects at any time.

Dry Eye Disease: Large + Underserved Disease State

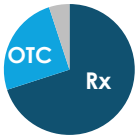
~18M

U.S. patients diagnosed with Dry Eye Disease (DED)[1]



Up to 86%

of DED is associated with poor tear quality due to meibomian gland disease (MGD) [1,2]



95%

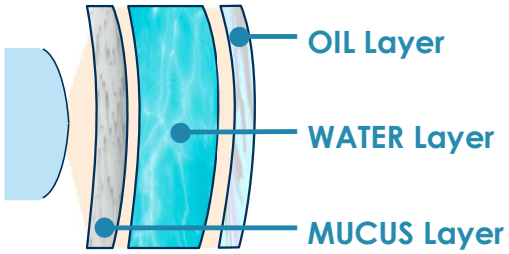
Current market dominated by Rx and OTC eyedrops that do not address the underlying causes of MGD[1]

- Existing treatments do not address the underlying obstructive causes of MGD
- Existing dry eye treatments focus on aqueous deficiency increasing tear volume
- No interventional standard of care for treatment of MGD

[1] Market Scope 2023 Dry Eye Products Report. [2] Lemp MA, Crews LA, Bron AJ, Foulks GN, Sullivan BD. Distribution of aqueous-deficient and evaporative dry eye in a clinic-based patient cohort: a retrospective study. Cornea. 2012;31(5):472-478.

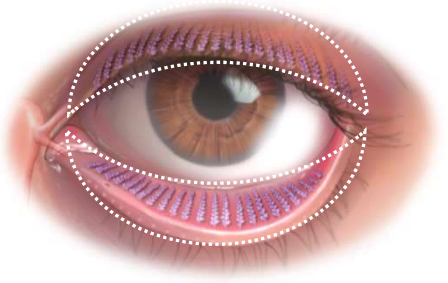
Overview: Tears and MGD

Tear Film Anatomy



- Tears consist of three layers
- Outermost layer consists of oily substance called meibum
  - Coats and protects inner layers
  - Prevents premature evaporation

Meibomian Glands



- Healthy meibomian glands release liquid meibum with each blink
- In patients with MGD, obstructions form within glands and prevent release of meibum
  - Results in premature tear evaporation and dry eye
- Liquefying obstructed meibum requires precise (40-42° C at the inner eyelid) and consistent (15 minutes) software-controlled thermal therapeutic melting cycle[1]

[1] Blackie CA, Solomon JD, Greiner JV, Holmes M, Korb DR. Inner eyelid surface temperature as a function of warm compress methodology. Optom Vis Sci. 2008 Aug;85(8):675-83. doi: 10.1097/OPX.0b013e318181adef. PMID: 18677234.

~$2.5B Core MGD Opportunity

- U.S. patients diagnosed with DED
- U.S. MGD prevalence estimated at 65%-86%[1,2] of DED sufferers
- ~50% of DED patients are moderate to severe[1] (most likely to seek treatment + targeted patient population in SAHARA RCT)
- Targeted patients estimated to need 1.3 procedures per year[3]

17.9 million[1]

11.6 – 15.4 million U.S. MGD patients[1,2]

5.7 – 7.5 million moderate to severe[1,2]

$2.2B - $2.9B core opportunity[4]

[1] Market Scope 2023 Dry Eye Products Report. [2] Lemp MA, Crews LA, Bron AJ, Foulks GN, Sullivan BD. Distribution of aqueous-deficient and evaporative dry eye in a clinic-based patient cohort: a retrospective study. Cornea. 2012;31(5):472-478. [3] Assuming one treatment per year for patients with moderate MGD and two treatments per year for patients with severe MGD. [4] At current ASP for Dry Eye treatment lids.

TearCare: Custom-Designed to Treat MGD

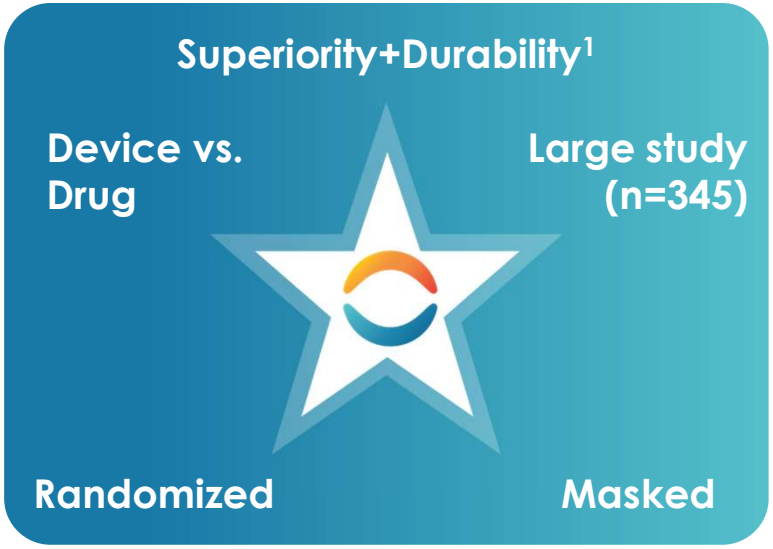
The only open eye, wearable eyelid technology designed to melt and remove meibomian gland obstructions through a reproducible, therapeutic interventional procedure

TearCare Technology

- Engineered to liquefy meibum obstructions[1]
- Delivers a **precise** (40-42° C at the inner eyelid) and **consistent** (15 minutes) software-controlled thermal therapeutic melting cycle[1]
- Manual expression clears glands
- Proprietary, thin, and wearable SmartLids® conform to variable eyelid anatomy while allowing natural blinking
- Designed for intuitive provider training and comfortable patient experience

[1] Blackie CA, Solomon JD, Greiner JV, Holmes M, Korb DR. Inner eyelid surface temperature as a function of warm compress methodology. Optom Vis Sci. 2008 Aug;85(8):675-83. doi: 10.1097/OPX.0b013e318181adef. PMID: 18677234.

SAHARA RCT: Study Successful and Primary Signs Superiority Endpoint Achieved



6-Month Endpoints

- Primary Signs Endpoint:
  TearCare **superior to Restasis®**[2] in tear break-up time
- Primary Symptoms Endpoint:
  TearCare non-inferior to Restasis in OSDI[3]

Statistically Significant

- Improvements in all 10 signs and symptoms from baseline at all measurement periods
  - 1 week, 1 month, 3 months, and 6 months

Long-term Follow Up

- Plan to publish 12-month crossover clinical data in 1H'24
- Follow up through 2 years expected to conclude by YE '24

6-Month Manuscript published in Clinical Ophthalmology, a leading peer-reviewed journal, in Dec 2023

[1] Endpoints for SAHARA include superiority over Restasis at six months and additional 18 months of follow-up to assess duration of effectiveness. [2] Restasis® is a trademark of Allergan™ an AbbVie company. [3] Ocular Surface Disease Index is a commonly used patient-reported survey to assess dry eye severity.

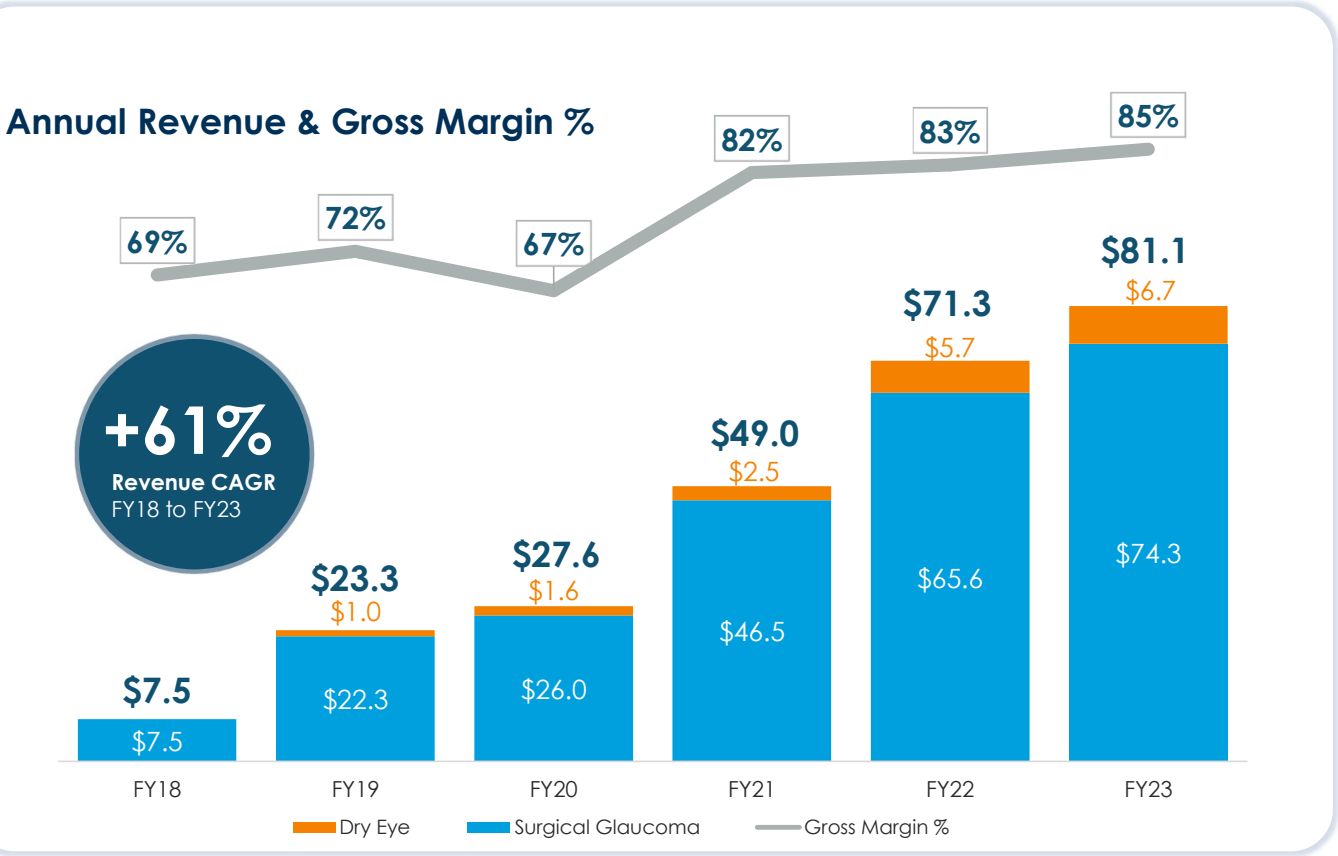
TearCare: Strategy Supports Targeted + Scalable Growth

- **Significant opportunity to improve the lives of U.S. MGD patients**
- Plan to use **SAHARA** results and health economics and outcomes research to drive **coverage and equitable reimbursement**
- Targeted plan to scale commercial resources with market access wins
- Identified **~9,000 physicians** most likely to adopt MGD treatment procedures
- **Controlled release** since 2019 included 1) real-world testing, 2) data collection to support coverage & commercial activities and 3) large installed base that can be leveraged

Over 50,000 SmartLids Sold[3]

[1] Eyelid treatment units sold means the number of TearCare SmartLids sold during the three-month periods ending December 31, 2023 and December 31, 2022. [2] Dry Eye Active customers means number of customers who ordered eyelid treatment units during the three-month periods ending December 31, 2023 and December 31, 2022. [3] As of December 31, 2023

Healthy Revenue Growth and Top-Tier Gross Margins



FY23 Y/Y Revenue

- **+14% SGHT**
- **+13%** Surgical Glaucoma
- **+18%** Dry Eye

FY23 Gross Margin %

- **85.3% SGHT**
- **88.1%** Surgical Glaucoma
- **54.8%** Dry Eye

FY24 Guidance

- Revenue $81M - $85M
- Adj. OpEx[1] $107M - $110M

Historical financial results, including with respect to revenue and gross margin, may not be indicative of future financial results due to numerous risks and uncertainties, including those addressed in the "Risk Factors" section of the Company's filings with the U.S. Securities and Exchange Commission. . (1) "Adjusted operating expenses" is a non-GAAP financial measure, which is calculated as operating expenses less stock-based compensation expense, depreciation and amortization, and restructuring costs.

Investment Highlights

- Two Large, Growing, Underserved Markets
- Competitive Differentiation Driven by Efficacy
- Compelling Clinical Data in Support of Coverage and Equitable Reimbursement
- Proven Commercial and Market Access Capabilities
- Strong Balance Sheet and Financial Discipline
- Experienced Management Team