UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 10, 2022

Sight Sciences, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware	**001-40587**	**80-0625749**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

4040 Campbell Avenue **Suite 100** **Menlo Park, California** **(Address of Principal Executive Offices)**	**94025** **(Zip Code)**

Registrant's Telephone Number, Including Area Code: 877 266-1144

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, $0.001 par value per share	SGHT	NASDAQ Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition

On May 10, 2022, Sight Sciences, Inc. (the "Company") announced its financial results for the quarter ended March 31, 2022. A copy of the press release issued in connection with the announcement is furnished as Exhibit 99.1 to this Current Report on Form 8-K.*

Item 7.01 Regulation FD Disclosure

On May 10, 2022, the Company posted an investor presentation to its website at https://investors.sightsciences.com/. The Company expects to use the investor presentation, in whole or in part, and possibly with modifications, in connection with presentations to investors, analysts and others. A copy of the investor presentation is furnished as Exhibit 99.2 to this Current Report on Form 8-K.*

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	**Description**
99.1	Press Release dated May 10, 2022
99.2	Sight Sciences Presentation dated May 10, 2022
104	Cover Page Interactive Data File, formatted in Inline XBRL.

* The information in Item 2.02, Item 7.01, Exhibit 99.1 and Exhibit 99.2 of this Current Report on Form 8-K shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section, nor shall it be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Sight Sciences, Inc.

Date: May 10, 2022

By: /s/ Paul Badawi
President and Chief Executive Officer

Exhibit 99.1

Sight Sciences Reports First Quarter 2022 Financial Results

MENLO PARK, Calif., May 10, 2022 (GLOBE NEWSWIRE) -- Sight Sciences, Inc. (Nasdaq: SGHT), an eyecare technology company focused on creating innovative solutions intended to transform care and improve patients' lives, today reported financial results for the quarter ended March 31, 2022.

Recent Business Highlights

- Generated first quarter 2022 total revenue of $14.9 million, an increase of 72% compared to the prior year period
- Increased the number of facilities ordering the OMNI® Surgical System from 760 in the fourth quarter of 2021 to 811 in the first quarter of 2022, and the installed base of TearCare® facilities from 562 on December 31, 2021 to 635 on March 31, 2022
- Demonstrated continued excellence in Surgical Glaucoma account retention in the first quarter of 2022 with a developed customer retention rate of 99.7%
- Expanded total gross margin to 80% in the first quarter 2022 versus 73% in the prior year period
- Treated the first patient in the TRIDENT head to head, Standalone RCT which will evaluate the OMNI Surgical System and a trabecular bypass implant in pseudophakic eyes with open-angle glaucoma at over 20 sites in Europe

"We are pleased with our first quarter results which again demonstrated the underlying strength and stability of our OMNI business. We continue to enjoy substantial increases in trained surgeons and ordering facilities and, importantly, OMNI customer retention continues to be extraordinarily high," said Paul Badawi, co-founder and Chief Executive Officer of Sight Sciences. "Looking forward, we are confident in our ability to continue to develop and penetrate the standalone MIGS market and optimize fair access for TearCare, while we advance our clinical programs and R&D initiatives to help additional glaucoma and dry eye patients."

First Quarter 2022 Financial Results
Revenue for the first quarter of 2022 was $14.9 million, an increase of $6.2 million, or 72%, compared to the first quarter of 2021. Surgical Glaucoma revenue was $13.9 million, an increase of 70% compared to the prior year period. The growth was primarily driven by an increase in both the number of facilities ordering OMNI and utilization per ordering facility. Dry Eye revenue was $1.0 million, an increase of 104% from the previous year. The growth was primarily driven by increases in sales to both new and reordering TearCare customers.

Gross profit for the first quarter of 2022 was $11.8 million compared to $6.3 million for the first quarter of 2021. Gross margin for the first quarter of 2022 was 80%, as compared to 73% in the same period the prior year. The gross margin improvement was attributable mainly to OMNI manufacturing cost reductions resulting from transitioning production to high volume, lower cost contract manufacturers and increased revenues covering largely fixed allocated labor and manufacturing overhead.

Operating expenses were $34.0 million for the first quarter of 2022 compared to $18.0 million in the same period the prior year, representing an 89% increase. Operating expenses as a percentage of revenues increased from 208% in the first quarter of 2021 to 229% in the first quarter of 2022. The increase in operating expenses was primarily driven by additions to personnel and continued investment in R&D and SG&A to support the Company's growth, including stock-based compensation of $3.0 million compared to $0.3 million in the prior year period.

Net loss was $23.3 million in the first quarter of 2022 ($0.49 per share), as compared to $12.2 million in the same prior year period ($1.29 per share).

Cash and cash equivalents totaled $238.6 million and total debt was $32.8 million as of March 31, 2022.

2022 Financial Guidance
Sight Sciences continues to project revenue for the full year 2022 to range from $67 million to $75 million, which represents growth of approximately 37% to 53% compared to 2021.

Conference Call
Sight Sciences' management team will host a conference call today, May 10, 2022, beginning at 4:30 pm ET. Investors interested in listening to the call may do so by dialing 1-844-287-7410 for domestic callers or 1-914-800-3942 for international callers, five to ten minutes prior to the start time, using the passcode: 5193467. A live and recorded webcast of the call will be available on the "Investors" section of the Company's website at https://investors.sightsciences.com/.

About Sight Sciences
Sight Sciences is an eyecare technology company focused on developing and commercializing innovative solutions intended to transform care and improve patients' lives. Using minimally invasive or non-invasive approaches to target the underlying causes of the world's most prevalent eye diseases, Sight Sciences seeks to create more effective treatment paradigms that enhance patient care and supplant conventional outdated approaches. The Company's OMNI® Surgical System is a minimally invasive glaucoma surgery (MIGS) device indicated to reduce intraocular pressure in adult patients with primary open-angle glaucoma (POAG), the world's leading cause of irreversible blindness. The Company's TearCare® System is 510(k) cleared for the application of localized heat therapy in adult patients with evaporative dry eye disease due to meibomian gland dysfunction (MGD), enabling office-based clearance of gland obstructions by physicians to address the leading cause of dry eye disease.

For more information, visit www.sightsciences.com.

Forward-Looking Statements
This press release, together with other statements and information publicly disseminated by the Company, contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The Company intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and includes this statement for purposes of complying with these safe harbor provisions. Any statements made in this press release or during the earnings call that are not statements of historical fact, including statements about our beliefs and expectations, are forward-looking statements and should be evaluated as such. Forward-looking statements include information concerning possible or assumed future results of operations, including descriptions of our business plan and strategies. These statements often include words such as "anticipate," "expect," "suggests," "plan," "believe," "intend," "estimates," "targets," "projects," "should," "could," "would," "may," "will," "forecast" and other similar expressions. We base these forward-looking statements on our current expectations, plans and assumptions that we have made in light of our experience in the industry, as well as our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate under the circumstances at such time. Although we believe that these forward-looking statements are based on reasonable assumptions at the time they are made, you should be aware that many factors could affect our business, results of operations and financial condition and could cause actual results to differ materially from those expressed in the forward-looking statements. These statements are not guarantees of future performance or results. The forward-looking statements are subject to and involve risks, uncertainties and assumptions, and you should not place undue reliance on these forward-looking

statements. These forward-looking statements include, but are not limited to, statements concerning the following: estimates of our total addressable market, future revenue, expenses, capital requirements, and our needs for additional financing; our ability to enter into and compete in new markets; execution of our market strategies; the impact of the COVID-19 pandemic on our business, our customers' and suppliers' businesses and the general economy; our ability to compete effectively with existing competitors and new market entrants; our ability to scale our infrastructure; our ability to manage and grow our business by expanding our sales to existing customers or introducing our products to new customers; our ability to establish and maintain intellectual property protection for our products or avoid claims of infringement; potential effects of extensive government regulation; our abilities to obtain and maintain regulatory approvals and clearances for our products that support our revenue projections, business strategies and growth; our ability to successfully execute our clinical trial roadmap; our ability to obtain and maintain sufficient reimbursement for our products; our abilities to protect and scale our intellectual property portfolio; our ability to hire and retain key personnel; our ability to obtain financing in future offerings; the volatility of the trading price of our common stock; our expectation regarding the time during which we will be an emerging growth company under the Jumpstart Our Business Startups Act (the "JOBS Act"); our ability to maintain proper and effective internal controls; and the other important factors discussed under the caption "Risk Factors" in our filings with the U.S. Securities and Exchange Commission, as may be updated from time to time in subsequent filings. These cautionary statements should not be construed by you to be exhaustive and are made only as of the date of this press release. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

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SIGHT SCIENCES, INC.
Condensed Consolidated Balance Sheets (Unaudited)
(in thousands, except share and per share data)

	March 31, 2022	December 31, 2021
Assets		
Current assets:		
Cash and cash equivalents	$ 238,586	$ 260,687
Accounts receivable, net	9,949	8,709
Inventory, net	4,082	3,475
Prepaid expenses and other current assets	2,693	4,164
Total current assets	255,310	277,035
Property and equipment, net	1,714	1,454
Operating lease right-of-use assets	1,375	1,495
Other noncurrent assets	191	202
Total assets	$ 258,590	$ 280,186
Liabilities, redeemable convertible preferred stock, and Stockholders' equity (deficit)		
Current liabilities:		
Accounts payable	$ 3,074	$ 3,351
Accrued compensation	3,859	5,987
Accrued and other current liabilities	5,067	4,166
Total current liabilities	12,000	13,504
Long-term debt	32,817	32,656
Other noncurrent liabilities	1,862	1,919
Total liabilities	46,679	48,079
Commitments and contingencies (Note 6)		
Redeemable convertible preferred stock:		
Convertible preferred stock par value of $0.001 per share; 10,000,000 shares authorized; no shares issued and outstanding as of March 31, 2022 and December 31, 2021, respectively	—	—
Stockholders' equity (deficit):		
Preferred stock par value of $0.001 per share; 10,000,000 shares authorized; no shares issued and outstanding as of March 31, 2022 and December 31, 2021, respectively	—	—
Common stock par value of $0.001 per share; 200,000,000 shares authorized as of March 31, 2022 and December 31, 2021, respectively; 47,590,348 and 47,504,704 shares issued and outstanding as of March 31, 2022 and December 31, 2021, respectively	48	48
Additional paid-in-capital	388,127	385,060
Accumulated deficit	(176,264)	(153,001)
Total stockholders' equity (deficit)	211,911	232,107
Total liabilities, redeemable convertible preferred stock and stockholders' equity (deficit)	$ 258,590	$ 280,186

SIGHT SCIENCES, INC.
Condensed Consolidated Statements of Operations and Comprehensive Loss (Unaudited)
(in thousands, except share and per share data)

	Three Months Ended March 31,	
	2022	**2021**
Revenue	$ 14,881	$ 8,635
Cost of goods sold	3,033	2,301
Gross profit	11,848	6,334
Operating expenses:		
Research and development	5,646	3,440
Selling, general and administrative	28,395	14,550
Total operating expenses	34,041	17,990
Loss from operations	(22,193)	(11,656)
Interest expense	(1,046)	(1,084)
Other (expense) income, net	(15)	552
Loss before income taxes	(23,254)	(12,188)
Provision for income taxes	9	52
Net loss and comprehensive loss	$ (23,263)	$ (12,240)
Net loss per share attributable to common stockholders, basic and diluted	$ (0.49)	$ (1.29)
Weighted-average shares used in computing net loss per share attributable to common stockholders, basic and diluted	47,569,499	9,517,270

SIGHT SCIENCES™

Delivering the **Power of Sight**

Investor Presentation

May 2022

Forward Looking Statements

This presentation, together with other statements and information publicly disseminated by the Company, contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The Company intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and includes this statement for purposes of complying with these safe harbor provisions. Any statements made in this presentation or during the earnings call that are not statements of historical fact, including statements about our beliefs and expectations, are forward-looking statements and should be evaluated as such. Forward-looking statements include information concerning possible or assumed future results of operations, including descriptions of our business plan and strategies. These statements often include words such as "anticipate," "expect," "suggests," "plan," "believe," "intend," "estimates," "targets," "projects," "should," "could," "would," "may," "will," "forecast" and other similar expressions. We base these forward-looking statements on our current expectations, plans and assumptions that we have made in light of our experience in the industry, as well as our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate under the circumstances at such time. Although we believe that these forward-looking statements are based on reasonable assumptions at the time they are made, you should be aware that many factors could affect our business, results of operations and financial condition and could cause actual results to differ materially from those expressed in the forward-looking statements. These statements are not guarantees of future performance or results. The forward-looking statements are subject to and involve risks, uncertainties and assumptions, and you should not place undue reliance on these forward-looking statements. These forward-looking statements include, but are not limited to, statements concerning the following: estimates of our total addressable market, future revenue, expenses, capital requirements, and our needs for additional financing; our ability to enter into and compete in new markets; execution of our market strategies; the impact of the COVID-19 pandemic on our business, our customers' and suppliers' businesses and the general economy; our ability to compete effectively with existing competitors and new market entrants; our ability to scale our infrastructure; our ability to develop and commercialize our product pipeline; our ability to manage and grow our business by expanding our sales to existing customers or introducing our products to new customers; our ability to establish and maintain intellectual property protection for our products or avoid claims of infringement; potential effects of extensive governmentregulation; our abilities to obtain and maintain regulatory approvals and clearances for our products that support our business strategies and growth; our ability to successfully execute our clinical trial roadmapour ability to obtain and maintain sufficient reimbursement for our products; our abilities to protect and scale our intellectual property portfolio; our ability to hire and retain key personnel; our ability to obtain financing in future offerings; the volatility of the trading price of our common stock; our expectation regarding the time during which we will be an emerging growth company under the Jumpstart Our Business Startups Act (the "JOBS Act"); and our ability to maintain proper and effective internal controls and the other important factors discussed under the caption "Risk Factors" in our filings with the U.S. Securities and Exchange Commission, as may be updated from time to time in subsequent filings. These cautionary statements should not be construed by you to be exhaustive and are made only as of the date of this press release. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

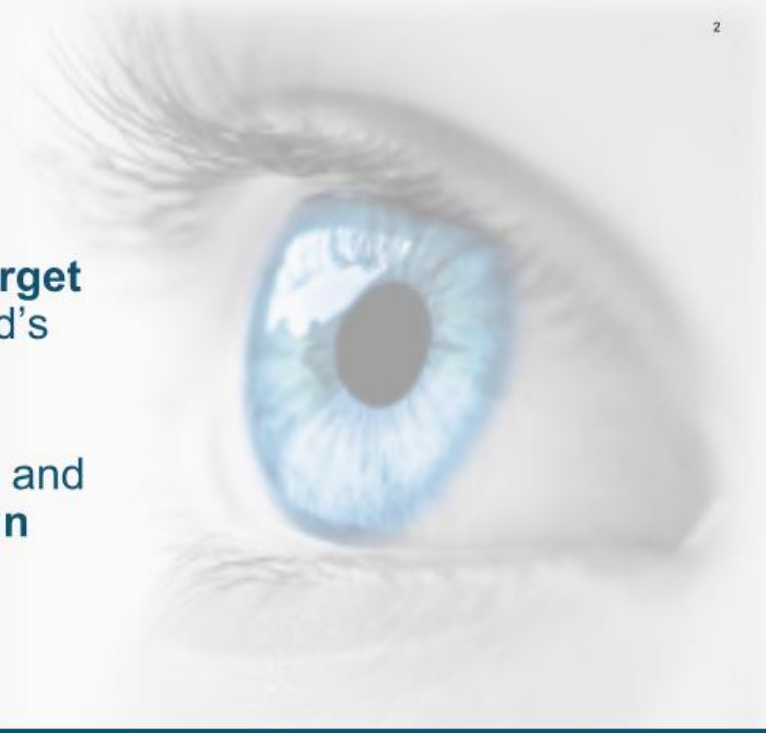
Certain information contained in this presentation relates to, or is based on, studies, publications, surveys and other data obtained from third-party sources and the Company's own internal estimates and research. While the Company believes these third-party sources to be reliable, it has not independently verified, and makes no representation as to the adequacy, fairness, accuracy or completeness of, any information obtained from third-party sources. In addition, all of the market data included in this presentation involves a number of assumptions and limitations, and there can be no guarantee as to the accuracy or reliability of such assumptions. Finally, while the Company believes its own estimates and research are reliable, such estimates and research have not been verified by any independent source.

We have proprietary rights to trademarks, trade names and service marks appearing in this presentation that are important to our business. Solely for convenience, the trademarks, trade names and service marks may appear in this presentation without the © and ™ symbols, but any such references are not intended to indicate, in any way, that we forgo or will not assert, to the fullest extent under applicable law, our rights or the rights of the applicable licensors to these trademarks, trade names and service marks. All trademarks, trade names and service marks appearing in this presentation are the property of their respective owners. We do not intend our use or display of other parties' trademarks, trade names or service marks to imply, and such use or display should not be construed to imply, a relationship with, or endorsement or sponsorship of us by, these other parties. Without limitation, SIGHT SCIENCES™, OMNI®, and TEARCARE® are trademarks of Sight Sciences, Inc. in the United States and other countries.

Our Mission

Transform Ophthalmology and Optometry through products that **target the underlying causes** of the world's most prevalent eye diseases

Establish new treatment paradigms and create an **interventional mindset in Eyecare** to replace conventional outdated approaches



Goal: Products that Restore Natural Functionality of Diseased Eyes to Deliver Consistent, Effective and Safe Outcomes for Patients

Primary Open-Angle Glaucoma (POAG)

Dry Eye Disease (DED) due to Meibomian Gland Disease (MGD)

CURRENT PRODUCT PORTFOLIO

OMNI SURGICAL SYSTEM

3.4M Diagnosed U.S. patients

$6Bn U.S. TAM

~100k Cases Performed[1]

- Glaucoma is #1 cause of irreversible blindness
- Microinvasive Glaucoma Surgery (MIGS) is the leading innovation in POAG treatment
- Underdeveloped Standalone MIGS segment represents $5 billion U.S. market opportunity
- OMNI® indicated to treat all severities of POAG in adults with or without concomitant cataract surgery

TearCare System

14M Diagnosed U.S. patients

$10Bn U.S. TAM

~20k Cases Performed[1]

- Increasing DED prevalence linked to many prominent demographic, medical and sociological trends
- MGD is associated with 86% of DED cases but severely undertreated in current DED practice
- Massive need for patient access to effective MGD treatment
- TearCare® indicated for patients with evaporative DED due to MGD

Additional products in development to build comprehensive portfolio of POAG and DED treatment options

1. As of March 31, 2022.

Strategic Value Creation Initiatives

OMNI SURGICAL SYSTEM

Expand Presence in Established Combination Cataract MIGS Segment in POAG

- Continue gaining adoption among existing base of >5,600 MIGS-trained surgeons
- Continue penetrating Combination Cataract segment by leveraging the ability of OMNI® to address all three points of potential resistance in the conventional outflow pathway
- More established market that remains a compelling growth opportunity: $1BN U.S. TAM, 17% claims CAGR 2018-21, ~1/3 penetrated

Develop and Grow Underserved Standalone MIGS Segment in POAG

- Significant untapped opportunity in 5x larger Standalone MIGS segment
- Enable surgeons to intervene earlier in disease progression with minimally invasive procedure, treating patients not requiring cataract surgery
- Expand use by existing OMNI-trained surgeons from Combination Cataract cases to Standalone cases
- Educate POAG community regarding earlier potential Standalone interventions, help connect with OMNI-trained surgeons

TearCare® System

Develop Market Access for TearCare® Procedures

- Long term strategy with multiple complementary elements
- SAHARA RCT versus Restasis® – designed with input from eight payor medical directors to demonstrate effectiveness and durability
- Increase real-world usage and claims submissions
- **December 2021 FDA clearance** expanded indication for use
- Convert existing Category III CPT code (0563T) to permanent Category I code

Bedrock of Clinical Excellence: 10 ongoing and planned trials, including 4 RCTs

SIGHT SCIENCES™

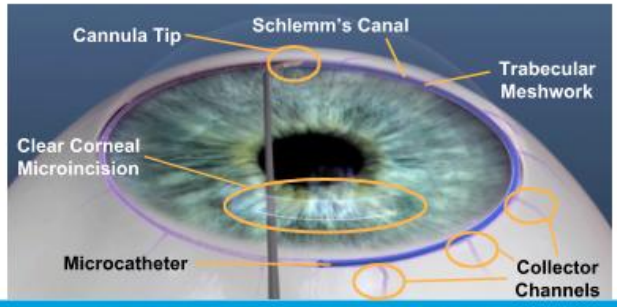
PRIMARY OPEN-ANGLE GLAUCOMA (POAG)

OMNI SURGICAL SYSTEM

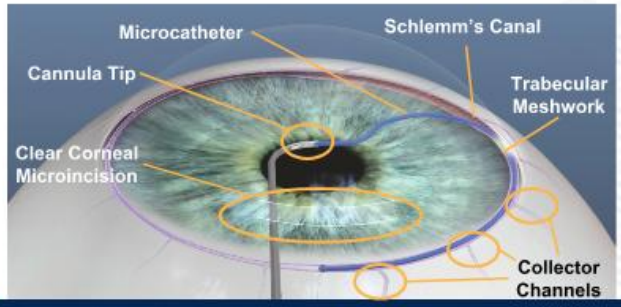
OMNI®: Broad FDA-Cleared Indication for Use

"for canaloplasty (microcatheterization and transluminal viscodilation of Schlemm's canal) followed by trabeculotomy (cutting of trabecular meshwork) to reduce intraocular pressure (IOP) in adult patients with primary open–angle glaucoma"

- Conventional *ab externo* canaloplasty and trabeculotomy procedures are effective, but invasive (require deep scleral incisions) and associated with complications and longer recovery times
- OMNI enables two sequential, *ab interno* MIGS procedures in adults with POAG – intuitive, minimally invasive, performed through a single clear corneal microincision, and each titratable up to 360°



Canaloplasty using OMNI



Trabeculotomy using OMNI

OMNI® Addresses the 3 Primary Points of Resistance

We believe OMNI is singularly well-suited among MIGS devices to comprehensively address **all 3 primary points** of resistance in the conventional outflow pathway

Canaloplasty using OMNI expands and dilates **Schlemm's canal and collector channels**

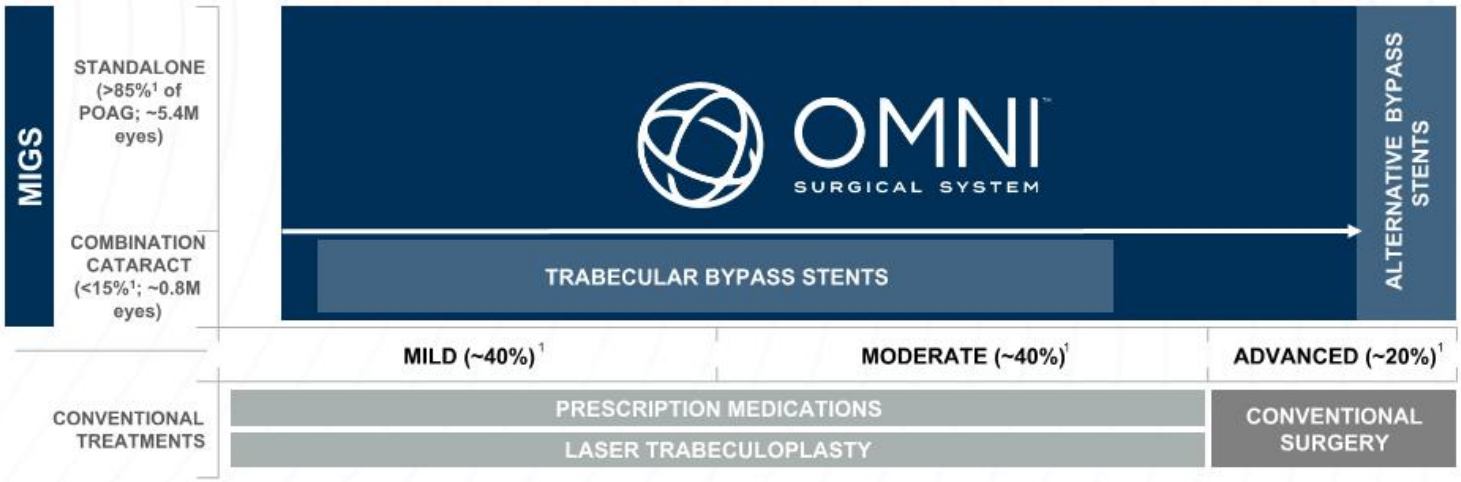
Trabeculotomy using OMNI unroofs the **trabecular meshwork**

	① TRABECULAR MESHWORK	② SCHLEMM'S CANAL	③ COLLECTOR CHANNELS
Trabecular Bypass Stents	✓		
Canaloplasty Only		✓	✓
Trabeculotomy Only	✓		
OMNI	✓	✓	✓

We believe (i) there is NO diagnostic to determine where the resistance is in the conventional outflow pathway and (ii) OMNI® is singularly well-suited to address all 3 primary points of resistance

Enabling an Interventional Mindset in POAG

Surgeons can use OMNI® to intervene across a broad population of POAG patients



SIGHT SCIENCES

1. Represents estimated % of U.S. POAG patients

OMNI® is Titratable to All 6 MIGS Categories in POAG

Mild Disease (40%)[1]	Moderate Disease (40%)[1]	Advanced Disease (20%)[1]
360° Canaloplasty[2]	360° Canaloplasty 90° - 180° Trab	360° Canaloplasty 180° - 360° Trab
360° Canaloplasty 90° - 180° Trab	360° Canaloplasty 180° Trab	360° Canaloplasty 360° Trab

Primary Distinguishing Treatment Requirements for MIGS Procedures:

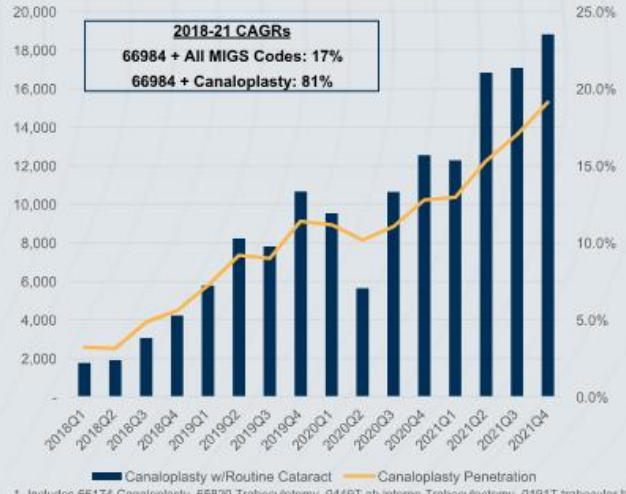
Low Risk of Hyphema | Consistency of Efficacy | Degree of Efficacy

1. Represents estimated % of U.S. POAG TAM
2. The FDA granted an investigational device exemption authorizing our PRECISION RCT to assess the safety and effectiveness of a canaloplasty alone procedure in conjunction with cataract surgery

Gaining Penetration in Combination Cataract

Canaloplasty Claims Growing In Combination Cataract MIGS

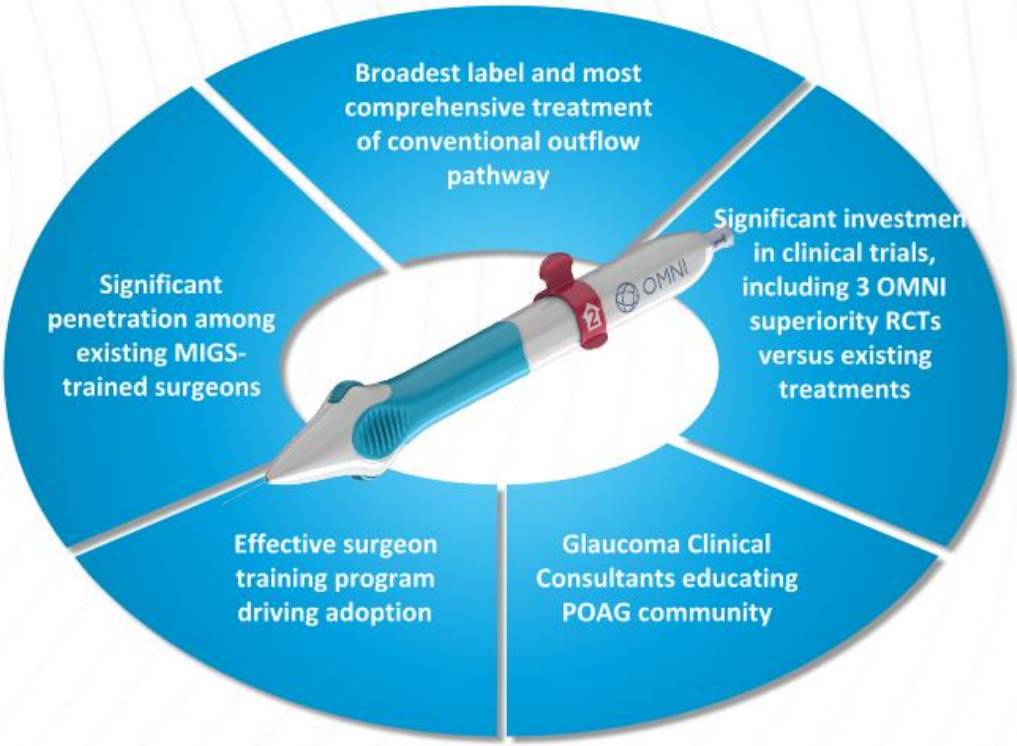
Estimated Claims for Canaloplasty and Routine Cataract MIGS CPT Codes[1]



OMNI Outpacing Growth Of Overall Canaloplasty Claims

Estimated Canaloplasty Claims and U.S. OMNI Units Shipped *(indexed to 2018)*

1. Includes 66174 Canaloplasty, 65820 Trabeculotomy, 0449T ab interno Trabeculectomy, 0191T trabecular bypass implant used in conjunction with 66984 routine cataract.
Source: Company research based on independent third-party analytics data. Accuracy of these data and projections is subject to a number of variables, some of which are not within the Company's control.



Pieces in place to deliver the benefits of Standalone

OMNI efficacy, consistency and safety

+

Strong & growing base of adopted surgeons

+

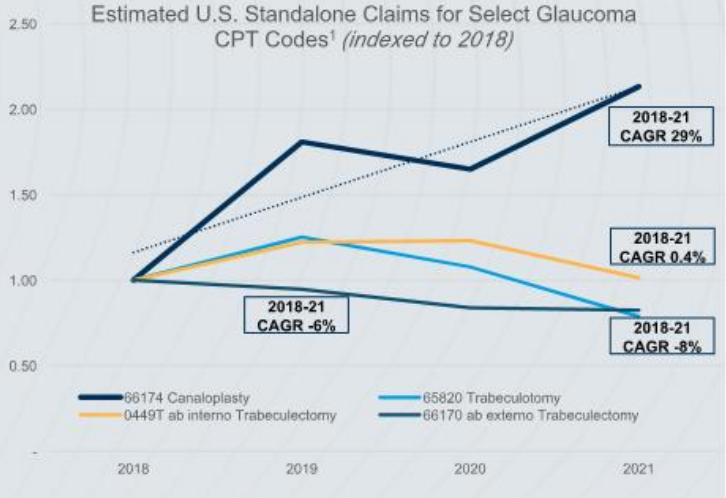
Patient demand for better treatment alternatives

+

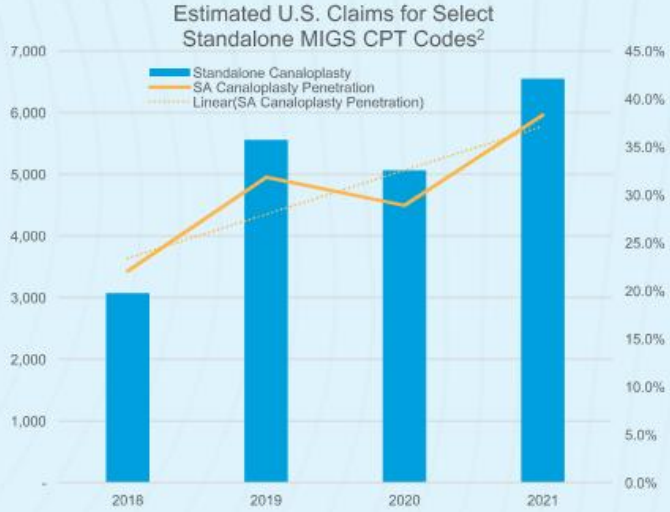
Methodical market education initiative

Canaloplasty Propelling Standalone MIGS

Standalone Canaloplasty claims have more than doubled since 2018; claims for the other top Standalone glaucoma codes declining



Standalone Canaloplasty claims driving growth of all Standalone MIGS; included in almost one-half of Standalone MIGS claims 2H2021



1. Includes 66174 Canaloplasty, 65820 Trabeculotomy, 0449T *ab interno* Trabeculectomy, 66170 *ab externo* Trabeculectomy.
2. Includes 66174 Canaloplasty, 65820 Trabeculotomy, 0449T *ab interno* Trabeculectomy.

Source: Company research based on independent third-party analytics data. Accuracy of these data and projections is subject to a number of variables, some of which are not within the Company's control.

Developing the Standalone MIGS POAG Segment

Convert >5,600 **MIGS-Trained Surgeons** to OMNI

Exceptional customer experience; hands-on training in dry labs and OR

~1,600 surgeons trained to use OMNI

Penetrate Existing **Combination Cataract** MIGS

Surgeons begin using OMNI in CC cases that are already on their schedule

>800 ordering accounts in 2022Q1

Develop + Grow Underserved **Standalone** MIGS

Educate patients and primary care eye doctors

OMNI code is the only growing procedure among Standalone glaucoma claims

85% of glaucoma patients would be likely to get a Standalone intervention with OMNI if recommended by their doctor[1]

Surgical Sales Representatives: train and support surgeons at ASCs and HOPDs
+
Strategic Account Managers: train and support surgeons at teaching institutions, VA hospitals

Glaucoma Clinical Consultants: educate POAG community about potential benefits of Standalone interventions

1. Company market research

OMNI® Robust Clinical Roadmap

MIGS Clinical Program

ROMEO (Completed)

- 12-month multi-center retrospective real world study
- **Elevated baseline IOP group**: significant reduction in IOP and medications
- **Controlled baseline IOP group**: IOP controlled, significant reduction in medications
- Compelling and consistent data supported broad FDA cleared indication

GEMINI (Completed)

- 12-month multi-center prospective, historic controlled
- N=150, Mild-to-Moderate, Combination Cataract
- 12-month follow up complete
- Diurnal IOP article published 3Q2021, two more articles expected 1H2022

8 Ongoing and Planned Trials

- ★ **Includes three RCTs: TRIDENT, PRECISION and JAEGER**
- Prospective and real-world study designs
- Plan to include over 1,500 subjects
- Standalone and Combination Cataract
- U.S. and Europe

Goals

- Drive competitive differentiation and bolster marketing campaigns
- Establish OMNI as MIGS standard of care in POAG
- Support reimbursement and coverage
- Seek FDA clearance of expanded IFU (canaloplasty alone)
- Support Standalone market development
- Support OUS commercial efforts

Note: Clinical trials, including their design, endpoints and timing, are subject to change at the Company's discretion. Initial results may include preliminary data and interim analyses that are subject to change.

Recent and Anticipated OMNI® Clinical Milestones

2022 Q1

- TRIDENT: first patient treated
- GEMINI: OMNI procedures in Hispanic eyes published in *Clinical Ophthalmology*

2022 2Q Plan

- PRECISION: first patient enrollment
- GEMINI: 12-month results in *Clinical Ophthalmology*

2022 2H Plan

- TREY: OMNI in patients with history of canal implants in *JCRS*
- ROMEO II: in *Ophthalmology Glaucoma*
- JAEGER: study initiation

Note: Clinical trials, including their design, endpoints and timing, are subject to change at the Company's discretion. Initial results may include preliminary data and interim analyses that are subject to change.

16 presentations planned for Ophthalmic Congresses in 2022; Active investigator initiated trial (IIT) program

SIGHT SCIENCES™

DRY EYE DISEASE

TearCare® System

Dry Eye Disease and Meibomian Gland Dysfunction

Dry Eye Disease (DED) can be extremely painful and can lead to permanent cornea damage and vision impairment

- MGD is present in the vast majority of diagnosed dry eye cases, linked to many prominent demographic, medical and sociological trends
- Clogged glands prevent **meibum**, an oily secretion that **protects tears from premature evaporation**, from reaching the tear
- DED treatment historically focused on aqueous deficiency and inflammation

86%	38	$10 Bn	0%
of DED caused by MGD	million affected in U.S. (17 million diagnosed)	U.S. TAM, hugely underserved	meaningful reimbursement for MGD procedures

Our Solution: TearCare®

The Only Open-Eye Heat + Expression device designed to melt + remove meibomian gland obstructions

Intelligent Therapeutic Heat

- In patients with MGD, meibum hardens within the meibomian glands and forms obstructions
- TearCare delivers software and sensor-controlled, precise (41° C at the inner eyelid) and consistent (15 minutes) heat that has been clinically proven to melt gland obstructions
- Enables manual gland clearance by an ECP

Intuitive Design

- Designed for intuitive provider training and comfortable patient experience
- SmartLids™ are designed to conform to variable eyelid anatomy and heat glands to a proven temperature to “prime” meibum through natural blinking

New TearCare® IFU Cleared by FDA December 2021

Supported by favorable safety and efficacy data from our OLYMPIA RCT

December 2021 Indication for Use

"For the application of localized heat therapy in adult patients with evaporative DED due to MGD, when used in conjunction with manual expression of the meibomian glands"

Considerable benefits from expanded indication for use

Significant improvement over prior "tool" claim backed by **robust clinical data**; specifically mentions **heat therapy** and **manual expression**

Enhances promotional capabilities: marketing collateral and sales reps can now explicitly **address all key attributes** of the TearCare System

Allows patients and ECPs to have more **intuitive understanding** of the TearCare System's ability to treat DED due to MGD

Key step toward achieving ultimate IFU goal: **treat signs and symptoms of DED due to MGD**

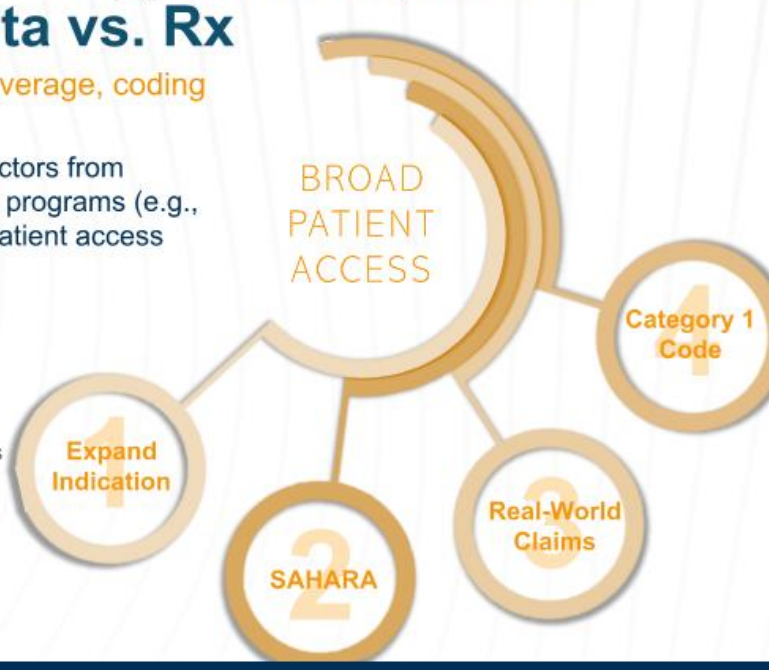
Support Patient Access Strategy with Expanded Label and RCT Clinical Data vs. Rx

Clinical and real-world data intended to support coverage, coding and payment

Payor research: conducted eight 1:1s with medical directors from national and regional payors for feedback on our clinical programs (e.g., endpoints, value, messaging, pricing strategy) to drive patient access

Key Learnings:

- Expand indications for use – ultimate IFU goal: "treat the signs and symptoms of evaporative DED due to MGD"
- Conduct SAHARA RCT, designed to provide key clinical data to support potential reimbursement decisions by third-party payors
- Utilize real-world prior authorization and claims data to demonstrate to payors the perceived value of TearCare®
- Convert temporary Category III CPT code for TearCare to a permanent Category I CPT code



Goal: broad coverage and appropriate payment from private payors and Medicare for treating DED due to MGD

TearCare® Clinical Program Summary

Clinical trials designed with specific end goals in mind

Head-to-head versus MGD device (LipiFlow®)

- Objective: To study effectiveness and safety of the TearCare System compared to LipiFlow in reducing the signs and symptoms of DED
- Prospective multi‑center (10 sites), randomized controlled, masked
- 135 total subjects
- **Completed with favorable results:**
  - **Primary endpoint of non-inferiority met and no statistically significant differences between TearCare and LipiFlow observed**
  - **A single use of TearCare successfully reduced signs and symptoms of DED w/in 2 weeks**
  - **In a post-hoc analysis, a significantly greater proportion of patients in the TearCare group showed improvements in at least one OSDI category from baseline compared to LipiFlow**

OLYMPIA RCT (Completed)

Head-to-head vs. market leading DED Rx eyedrop

- Enrollment ongoing
- 24-month study period (n = 300)
- Designed with input from 8 payor medical directors with goal of driving reimbursement and coverage

SAHARA RCT (Ongoing)

Real-world evidence program

- Evaluate effect of TearCare treatments on patients previously treated with Restasis® or Xiidra®
- Multi-center U.S. study, n = 300

RESTORE (Planning Phase)

TearCare® Clinical Milestones & Timeline

2021

- SAHARA: first patient, first visit
- OLYMPIA: results in *Cornea*

2022 1H PLAN

- RESTORE: initiation planned
- OLYMPIA: symptom post-hoc results in *Ocular Surface*

2022 2H PLAN

- RESTORE: 3-month results available
- IIT articles in *Cornea* and *Optometry & Vision Science*

2023 PLAN

- SAHARA: 1-month results available
- SAHARA: 6-month results available

Note: Clinical trials, including their design, endpoints and timing, are subject to change at the Company's discretion. Initial results may include preliminary data and interim analyses that are subject to change.

10 presentations planned for Ophthalmic Congresses in 2022; Active IIT program

TearCare® Controlled Release

Overview

- Executing a **controlled release** of TearCare with ~10 direct outside sales reps since April 2019 (expanded to ~15 in late Q4 2021)
- Successful patient-pay adoption
  - Over **600 facilities** added (through 3/31/21); sizable base of steady **reordering accounts**
- Messaging focused on **personalized, open-eye application of intelligent phase transition heat** through user-friendly technology
- **Fair Access** campaign launched April 2022 to engage physician and patient stakeholders to support insured access with fair physician reimbursement

Strategy

1. Establish market appropriate pricing programs consistent with strong RVU analysis
2. Increase market awareness of MGD and product differentiation of the TearCare System
3. Provide customers with reimbursement resources to support coverage / payment
4. Partner with practices willing to advocate to health plans on behalf of MGD patients seeking access to the TearCare System
5. Secure optimal payor coverage and appropriate payment for the TearCare System through partnerships with relevant societies, KOLs and other stakeholders

SIGHT SCIENCES™

Delivering the
Power of Sight

NEW PRODUCT OVERVIEW

Our Product Development Process

Analyze available clinical data, science and literature to achieve sound understanding of disease

Developing and marketing products designed to restore natural functionality of diseased eyes for optimal combination of effectiveness and safety

Innovate with intuitive, minimally invasive, user-friendly "go to" solutions and procedures for eyecare providers (ECPs)

Maximize availability and accessibility of solutions to patients with a data-driven approach and clinical rigor

Four fundamental requirements to deliver consistent, effective and safe outcomes for patients

Lead the Glaucoma and Dry Eye Categories

Leverage Sight's Proven Development Expertise and Commercial Infrastructure

Our product development initiatives further leverage:

1. An unparalleled clinical understanding of the underlying causes of glaucoma & dry eye
2. A differentiated and efficient development process
3. Ongoing and substantial investment in specialized Sales, Marketing, Clinical and Market Access resources that are developing the deep, focused stakeholder relationships throughout eyecare
4. Through OMNI and TearCare, substantial goodwill / credibility with ECPs that associates Sight Sciences with highly proprietary, "best-in-class" innovative treatments
5. High-quality corporate infrastructure that has been built with specific lens on being able to scale with a high growth, diverse operating environment

Lead the Glaucoma and Dry Eye Disease Categories

GLAUCOMA PRODUCT DEVELOPMENT OVERVIEW

Offer a **Comprehensive Portfolio** of Six Products

In-office Injection of Sustained Release Pharmaceutical (Rx)

MILD TO MODERATE DISEASE

Implantable Canalicular Scaffold (MIGS)

MILD TO MODERATE DISEASE

OR Performed Goniotomy Device (MIGS)

MILD TO MODERATE DISEASE

2022 Introduction

OR Performed Canal-based Glaucoma Surgery (MIGS)

4. FDA-cleared canaloplasty followed by trabeculotomy
5. Canaloplasty alone IDE trial underway

MILD TO MODERATE DISEASE

2022 Introduction (3rd Gen)

OR Performed Suprachoroidal Implant (MIGS)

MODERATE TO ADVANCED DISEASE

DRY EYE DISEASE PRODUCT DEVELOPMENT OVERVIEW

Offer a **Comprehensive Portfolio** of Four Products

1

Over-the-counter Artificial Tear With A Differentiated Lipid Layer Technology

2

Dry Eye Disease Prescription Pharmaceutical Eyelid Ointment

3

Office-Based Eyelid Procedure

TearCare System

2023 Next Gen Release

4

Home-Based Eyelid Device Treatment

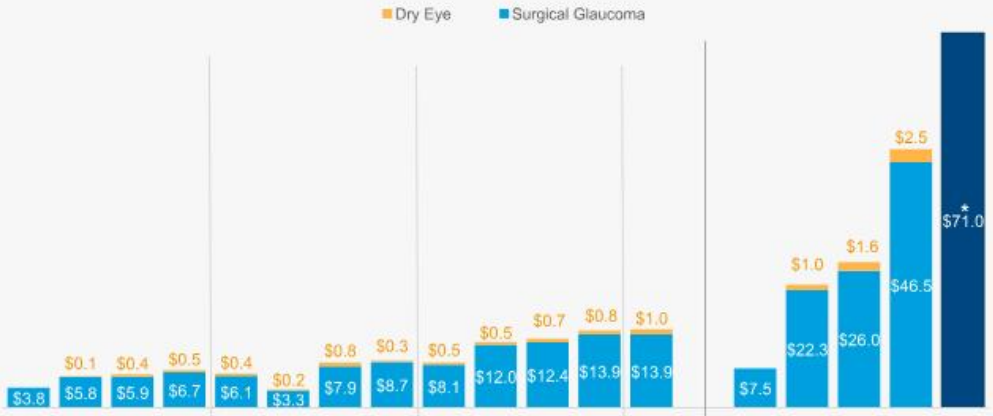
SIGHT SCIENCES™

Delivering the
Power of Sight

FINANCIAL OVERVIEW

Strong Financial Profile

Revenue by Segment ($MM)



	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	FY18	FY19	FY20	FY21	FY22
Y/Y Growth																		
Surgical Glaucoma					59%	(43%)	33%	30%	33%	263%	58%	60%	70%		196%	17%	79%	-
Dry Eye					-	38%	83%	(43%)	25%	169%	(15%)	179%	104%		-	57%	50%	-
Total					**70%**	**(41%)**	**36%**	**25%**	**33%**	**258%**	**51%**	**63%**	**72%**		**210%**	**18%**	**77%**	**45%***

* Represents midpoint of FY22 total revenue guidance

1Q22 Highlights

- 1Q revenue $14.9M
  - Surgical Glaucoma $13.9M
  - Dry Eye $1.0M
- 1Q YoY revenue growth
  - Surgical Glaucoma: 70%
  - Dry Eye: 104%
  - Total: 72%
- 1Q gross margins
  - Surgical Glaucoma: 89%
  - Dry Eye: (53%)
  - Total: 80%
- FY22 Guidance: $67MM to $75MM (37% to 53% growth over FY21)
- $238.6M of cash on hand at 3/31/22

SIGHT SCIENCES™

Delivering the
Power of Sight

APPENDIX

OMNI® Clinical Timeline

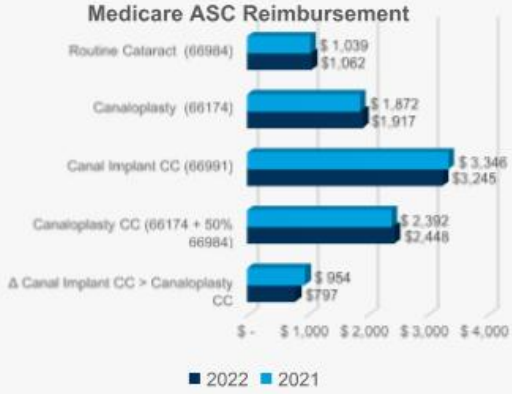
Name	Description	2022		2023		2024		2025	
		1H	2H	1H	2H	1H	2H	1H	2H
TRIDENT	NCT04658095: A Prospective, Randomized, Multicenter Study To Compare The Safety And Effectiveness Of The OMNI® Surgical System And The iStent Inject In Pseudophakic Eyes With Open Angle Glaucoma. Three-armed RCT in Europe evaluating the safety and effectiveness of (1) canaloplasty alone using OMNI, (2) canaloplasty followed by trabeculotomy using OMNI and (3) trabecular bypass canal implants all as standalone intervention in pseudophakic eyes.						Initial results available		
PRECISION	Three-armed RCT IDE evaluating the safety and effectiveness of (1) canaloplasty alone using new higher volume OMNI, (2) canaloplasty followed by trabeculotomy using new higher volume OMNI and (3) trabecular bypass canal implants, all in conjunction with cataract extraction. IDE could be used to support a canaloplasty alone indication for use for OMNI	Initiation planned						Initial results available	
JAEGER	Three-armed RCT IDE evaluating the safety and effectiveness of (1) canaloplasty alone using new higher volume OMNI, (2) canaloplasty followed by trabeculotomy using new higher volume OMNI and (3) hypotensive medication		Initiation planned						Initial results available
TREY	Retrospective study evaluating the effectiveness of Standalone intervention using OMNI in eyes with uncontrolled IOP previously treated with trabecular bypass canal implants	Initial results available							
ROMEO II	Multi-center study to evaluate longer term outcomes (18-24 months) from Elevated IOP cohort (>18 mmHg) in ROMEO study		Initial results available						
GEMINI 2.0	NCT05044793: An Observational Multicenter Clinical Study To Assess The Long-Term Safety And Effectiveness Of The OMNI® Surgical System In Combination With Cataract Surgery In Eyes With Open Angle Glaucoma				Initial results available				
ORION 2.0	NCT04872348: An Observational Multicenter Clinical Study To Assess The Safety And Effectiveness Of The OMNI® Surgical System In Pseudophakic Eyes With Primary Open Angle Glaucoma. Evaluate 24-month durability of effectiveness and safety for OMNI					Initial results available			
AAO/IRIS® Registry	Evaluate historical data for OMNI and competing products from IRIS® Registry in the U.S.	Initiation planned	Initial results available						

Note: Clinical trials, including their design, endpoints and timing, are subject to change at the Company's discretion. Initial results may include preliminary data and interim analyses that are subject to change.

CMS Final Payment Rules 2022 vs. 2021

- Professional fees for Canaloplasty and Canal Implant Combination Cataract were reduced
- Canaloplasty maintains $350 advantage over Canal Implants in Combination Cataract setting
- Standalone Canaloplasty fee $216 higher than Routine Cataract

Note: 66991 is a new code effective 1/1/22. The estimated 2021 fees are based on representative carrier pricing for 0191T plus 50% of 66984.



- ASCs account for ~80% of MIGS volume
- Reimbursement for Canaloplasty improved relative to canal implants for Combination Cataract procedures
- Canaloplasty reimbursement higher than cataract
- Seeking more appropriate and accurate reimbursement for Canaloplasty with support of major professional societies

Note: 66991 is a new code effective 1/1/22. The estimated 2021 fees are based on 2021 fees for 0191T plus 50% of 66984.

Reimbursement for Combination Cataract Canaloplasty Procedures will be more competitive in 2022