SIGHT SCIENCES™

# Delivering the **Power of Sight**

Investor Presentation

**January 2023**

# 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, which statements are subject to considerable risks and uncertainties. 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. Forward-looking statements include all statements other than statements of historical fact, including statements regarding These forward-looking statements include, but are not limited to, statements concerning the following: estimates of the Company's total addressable market; the Company's ability to enter into and compete in new markets; the Company's ability to compete effectively with existing competitors and new market entrants; the Company's ability to scale our infrastructure; the Company's ability to manage and grow its business by expanding our sales to existing customers or introducing our products to new customers; the Company's ability to obtain and maintain regulatory approvals and clearances for its products that support its revenue projections, business strategies and growth; the Company's ability to successfully execute its clinical trial roadmap; and the Company's ability to obtain and maintain sufficient reimbursement for its products. 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. Management bases these forward-looking statements on its current expectations, plans and assumptions affecting the Company's business and industry, and such statements are based on information available as of the time such statements are made. Although management believes these forward-looking statements are based upon reasonable assumptions, it cannot guarantee their accuracy or completeness. Forward-looking statements are subject to and involve risks, uncertainties and assumptions that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance, or achievements predicted, assumed or implied by such forward-looking statements. Some of the risks and uncertainties that may cause actual results to materially differ from those expressed or implied by these forward-looking statements are discussed under the caption "Risk Factors" in the Company's 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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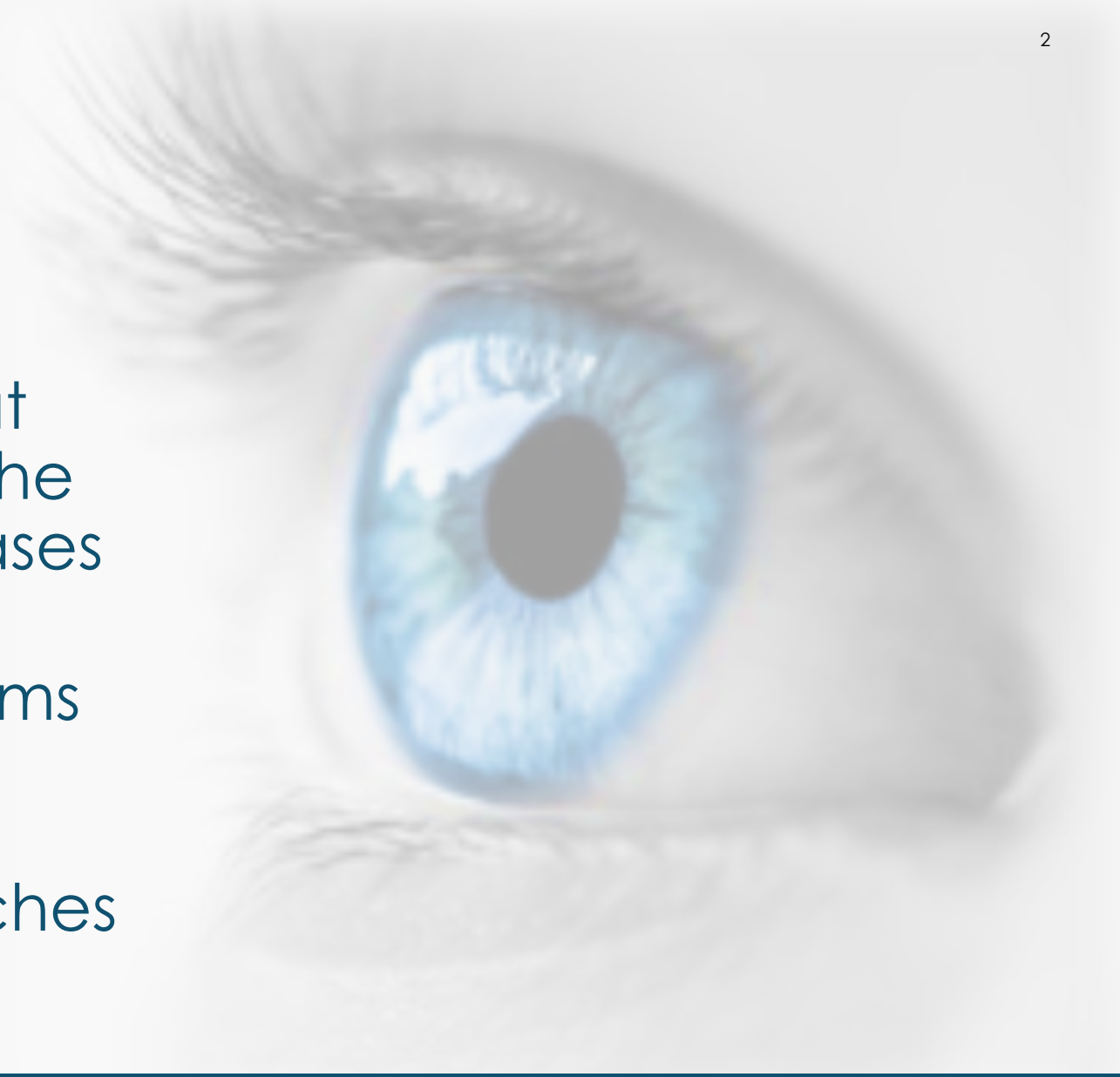
# Our Mission

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***

# Surgical Glaucoma

# Dry Eye

## CURRENT PRODUCT PORTFOLIO

OMNI SURGICAL SYSTEM


TearCare System



**3.4M** Diagnosed U.S. patients

**$6Bn** U.S. TAM

**>130k** Cases Performed[1]

- Glaucoma is #1 cause of irreversible blindness
- Microinvasive Glaucoma Surgery (MIGS) is the leading innovation in primary open-angle glaucoma (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
- Introduced innovative SION™ Surgical Instrument for bladeless goniotomy 3Q2022

**14M** Evaporative DED diagnosed U.S. patients

**$10Bn** U.S. TAM

**>20k** Cases Performed[1]

- Increasing dry eye disease (DED) prevalence linked to many prominent demographic, medical and sociological trends
- Meibomian gland disease (MGD) is associated with 86% of DED cases but severely undertreated in current DED practice
- Massive need for patient access to effective MGD treatments
- 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 September 30, 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 superior efficacy of OMNI®
- Establish SION as best-in-class goniotomy device among targeted customer subsets
- More established market with compelling growth : $1BN U.S. TAM, ~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: numerous completed, ongoing and planned trials in POAG and DED***

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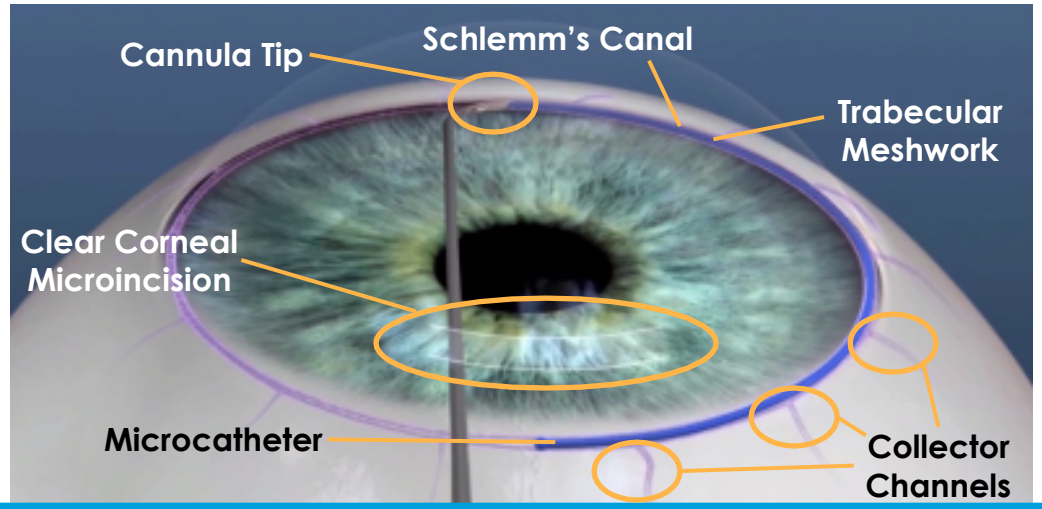
# SURGICAL GLAUCOMA

OMNI™ SURGICAL SYSTEM

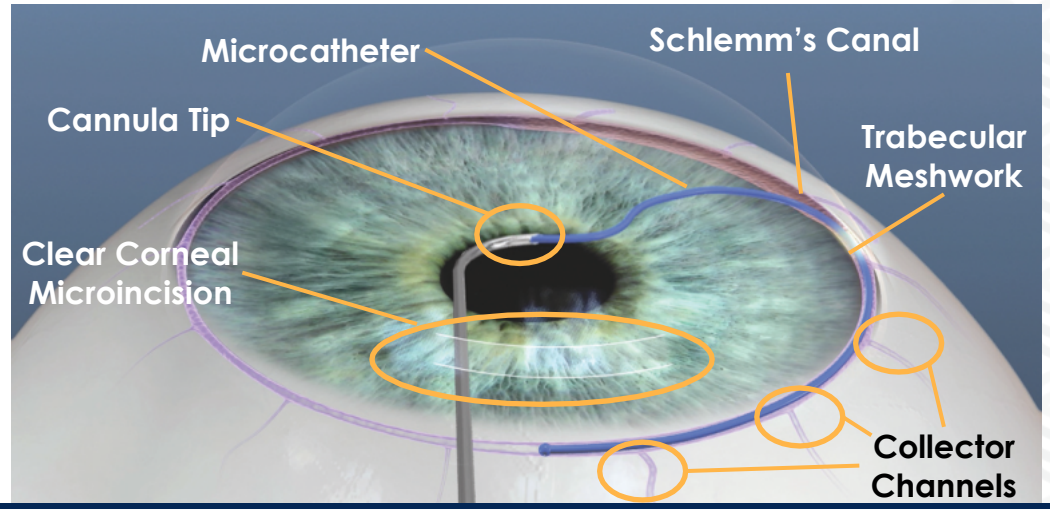
# OMNI: Leading Indication for Use for Both Combination Cataract and Standalone MIGS

*"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 (deep scleral incisions) and can be associated with significant complications + longer recovery times
- OMNI enables two sequential, *ab interno* MIGS procedures up to 360° each in adults with POAG – intuitive, minimally invasive, performed through a single clear corneal microincision




Canaloplasty using OMNI




Trabeculotomy using OMNI

# OMNI®: Comprehensive Mechanisms of Action

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

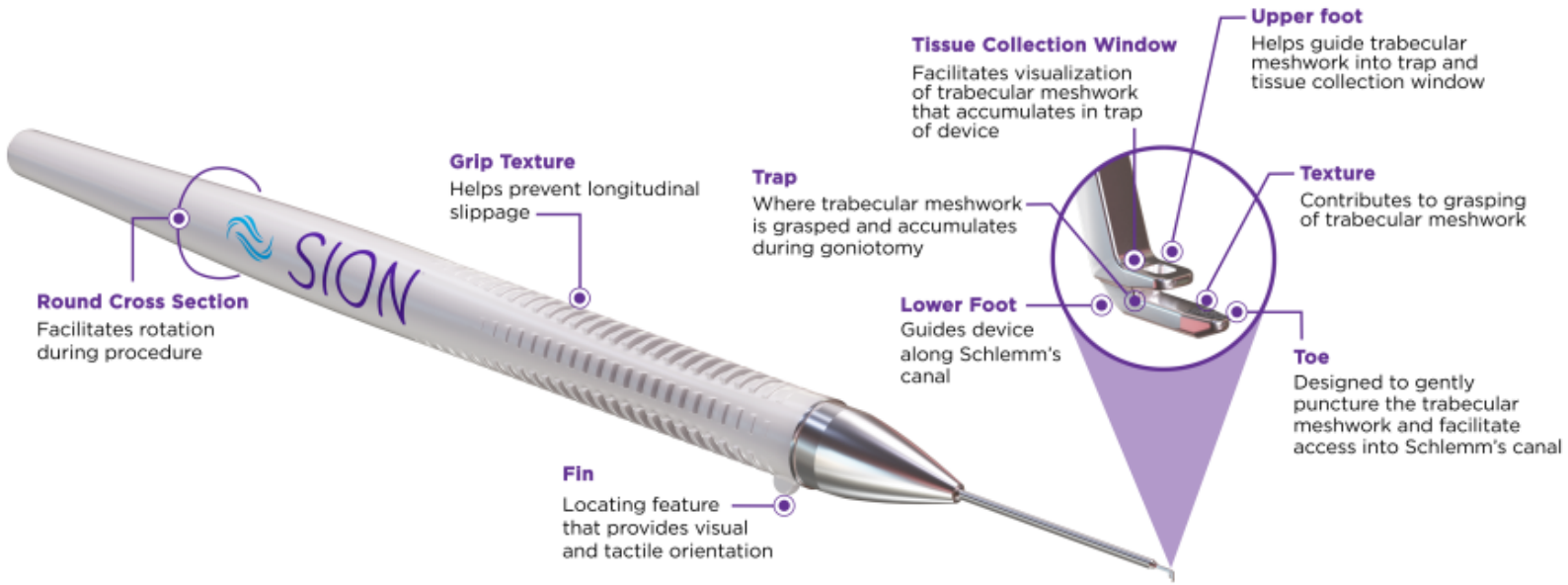
**Canaloplasty** using OMNI expands and dilates **Schlemm's canal and collector channels**

**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 SURGICAL SYSTEM | ✓ | ✓ | ✓ |

**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**

# Bladeless Goniotomy




SION™

Surgical Instrument

**Innovative** design **bladelessly** excises diseased trabecular meshwork across **several clock-hours**

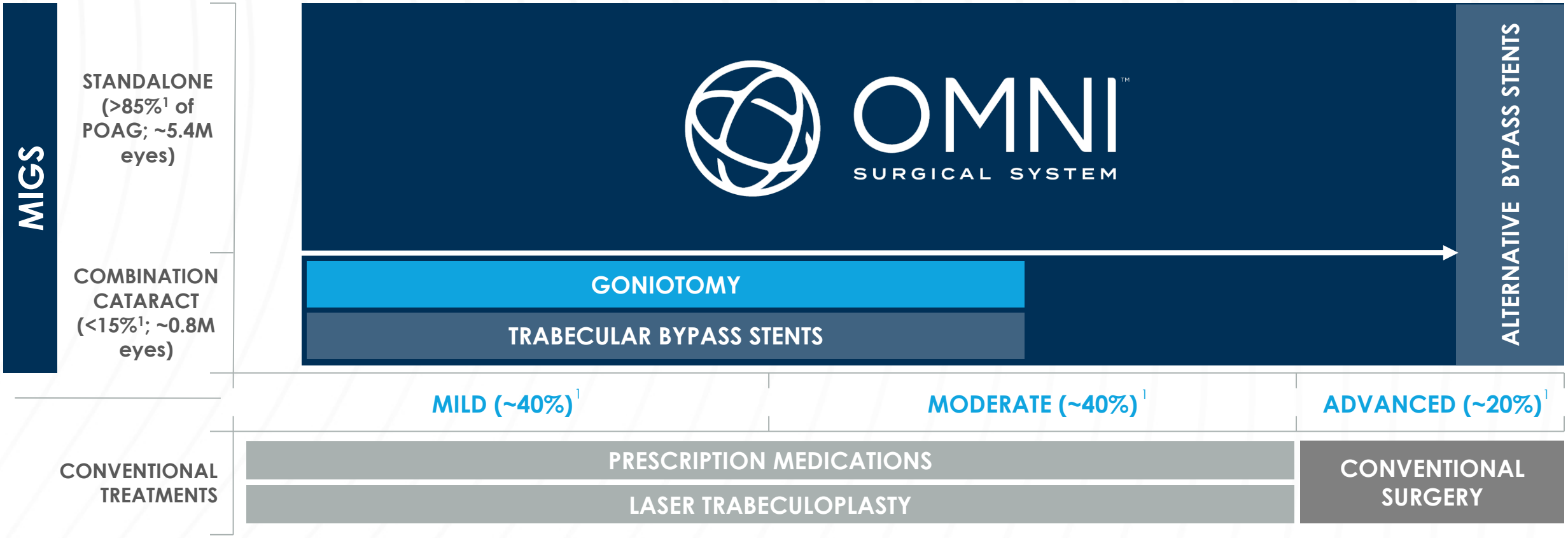
Fully meets AAO definition of **goniotomy**, aligns with Category I **CPT code 65820**

Targeting specific subsets of customers; minimal expected overlap with OMNI

**Designed in-house; microengineered & precision-manufactured using specialized lasers**

# Enabling an Interventional Mindset in POAG

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

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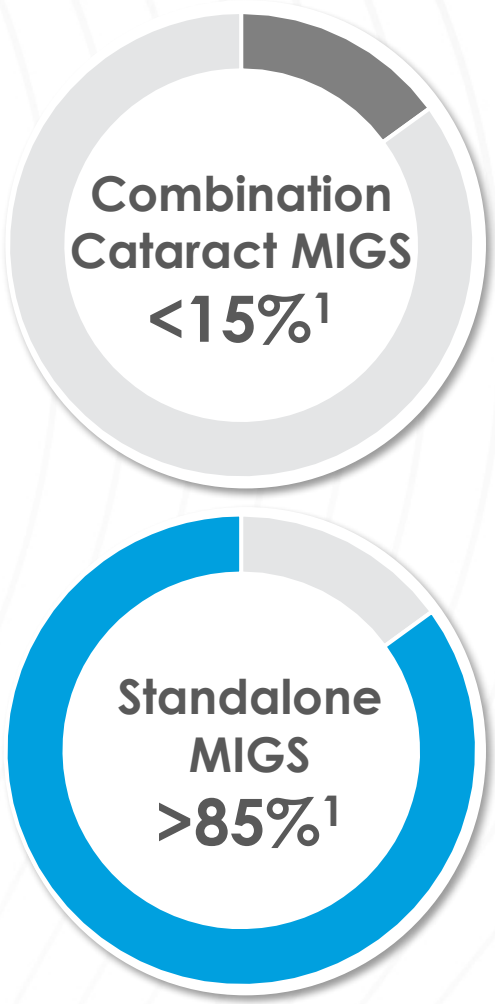
1. Represents estimated % of U.S. POAG patients.

# OMNI®: Customizable to All 6 MIGS Categories in POAG



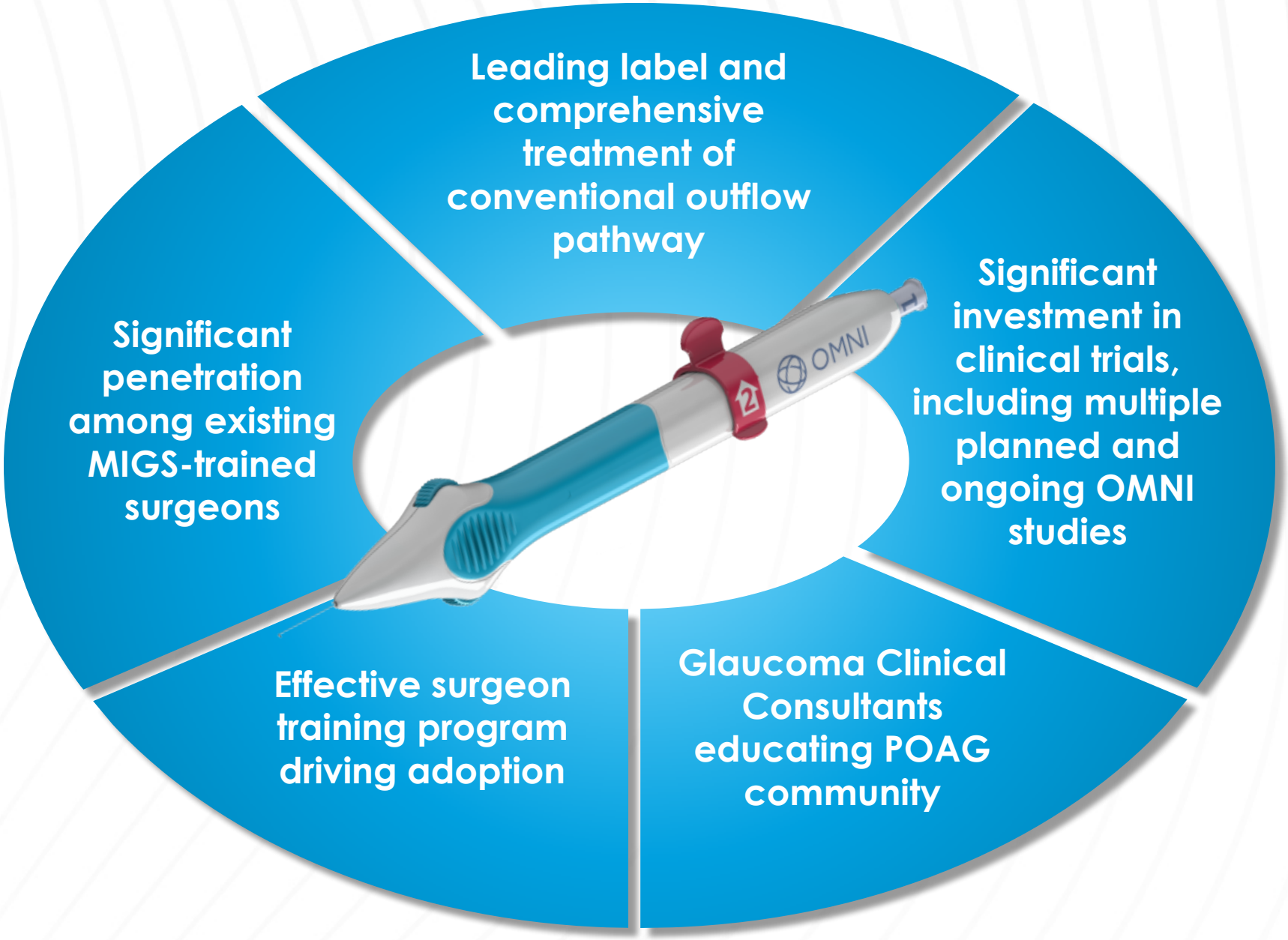

| Mild Disease (40%)[1] | Moderate Disease (40%)[1] | Advanced Disease (20%)[1] |
|---|---|---|
| 360° Canaloplasty alone[2] or Goniotomy | 360° Canaloplasty + 90° - 180° Trab | 360° Canaloplasty + 180° - 360° Trab |
| 360° Canaloplasty + 90° - 180° Trab | 360° Canaloplasty + 180° Trab | 360° Canaloplasty + 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. OMNI canaloplasty alone indication for use is currently investigational in the U.S.

# 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

# Development of Standalone MIGS Underway with OMNI

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

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

~2,200 surgeons trained to use OMNI

## Penetrate Existing **Combination Cataract** MIGS

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

913 ordering accounts in 2022Q3

## Develop + Grow Underserved **Standalone** MIGS

Educate patients and primary care eye doctors

Work with OMNI customers to increase Standalone usage

*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, CC
- Significantly reduced IOP, medication use and daily fluctuations in IOP
- Outcomes confirmed by results from Hispanic subset
- Three published articles in peer-reviewed journals

### TREY (Completed)

- Multi-center retrospective real world study
- Standalone OMNI procedure in patients with a history of trabecular bypass stent + uncontrolled IOP
- Published in *International Ophthalmology*

### Ongoing and Planned Trials

- Targeted clinical program to meet specific commercial needs
- PRECISION IDE for canaloplasty alone indication for use
- Prospective and real-world study designs
- Standalone and Combination Cataract

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.

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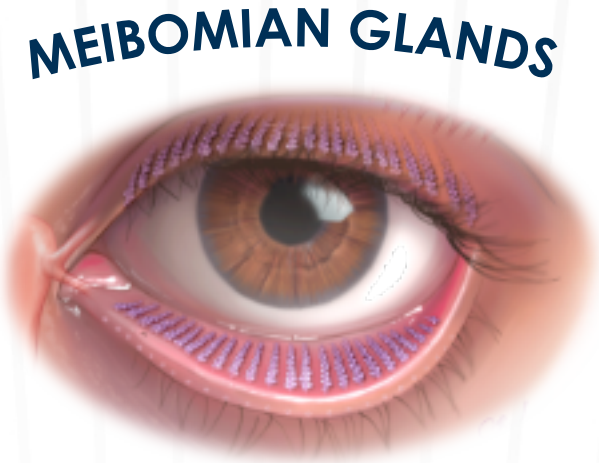
# Dry Eye Disease

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%**
of DED caused by MGD

**38**
million affected in U.S.
(14 million diagnosed evaporative DED)

**$10 Bn**
U.S. TAM, hugely underserved

**0%**
meaningful reimbursement for MGD procedures

# Our Solution: TearCare®

**The Only Wearable Eyelid Technology designed to melt + remove meibomian gland obstructions**

## Eyelid Therapy for Evaporative Dry Eye

- 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 steady temperature while allowing natural blinking

# TearCare® 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

Backed by **robust clinical data from OLYMPIA study**; 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**

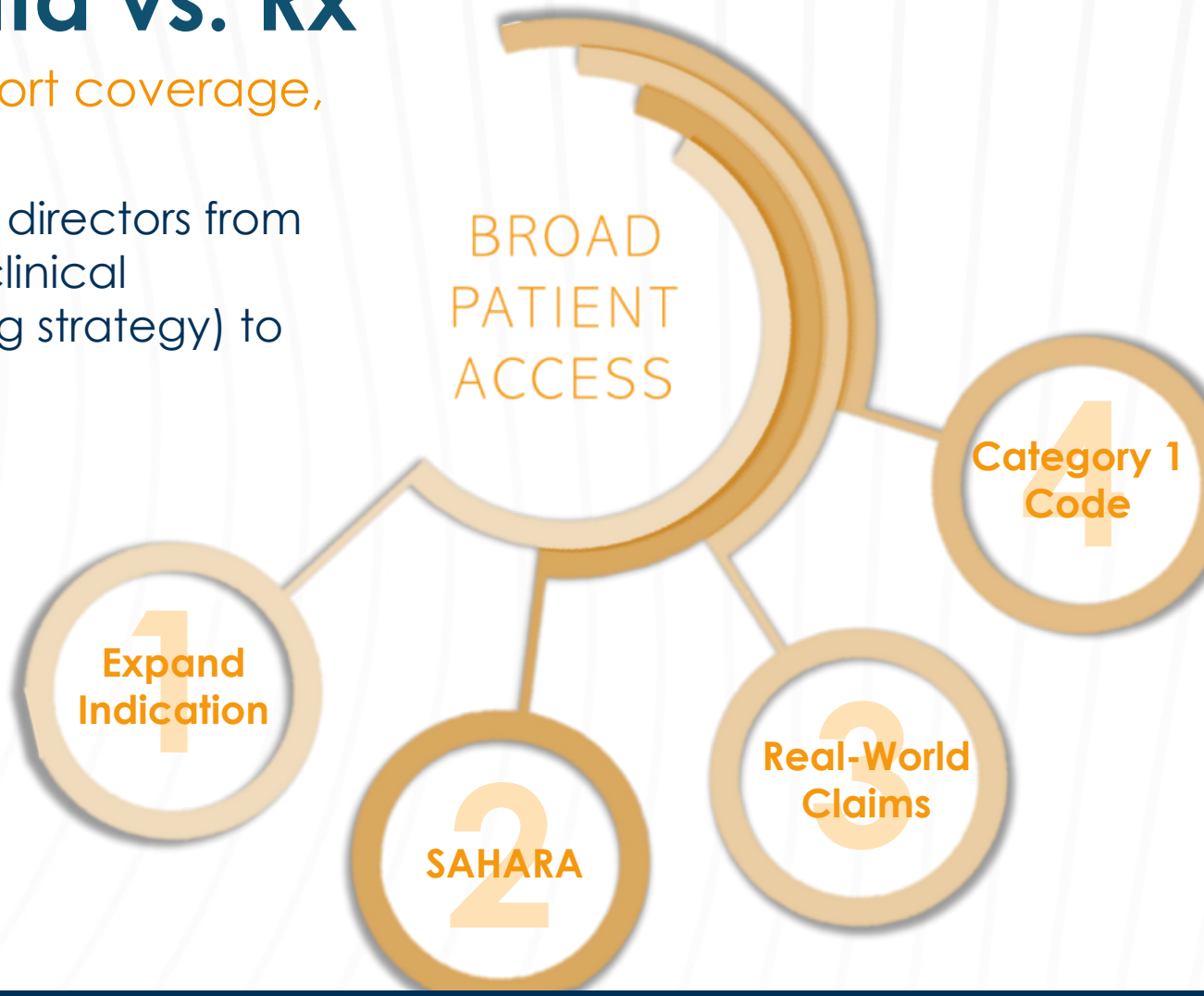
# Support Patient Access Strategy with Expanded Label and RCT Clinical Data vs. Rx

## 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 Steps to Patient Access:

- 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 the value of TearCare® to payors
- Convert temporary Category III CPT code for TearCare to a permanent Category I CPT code



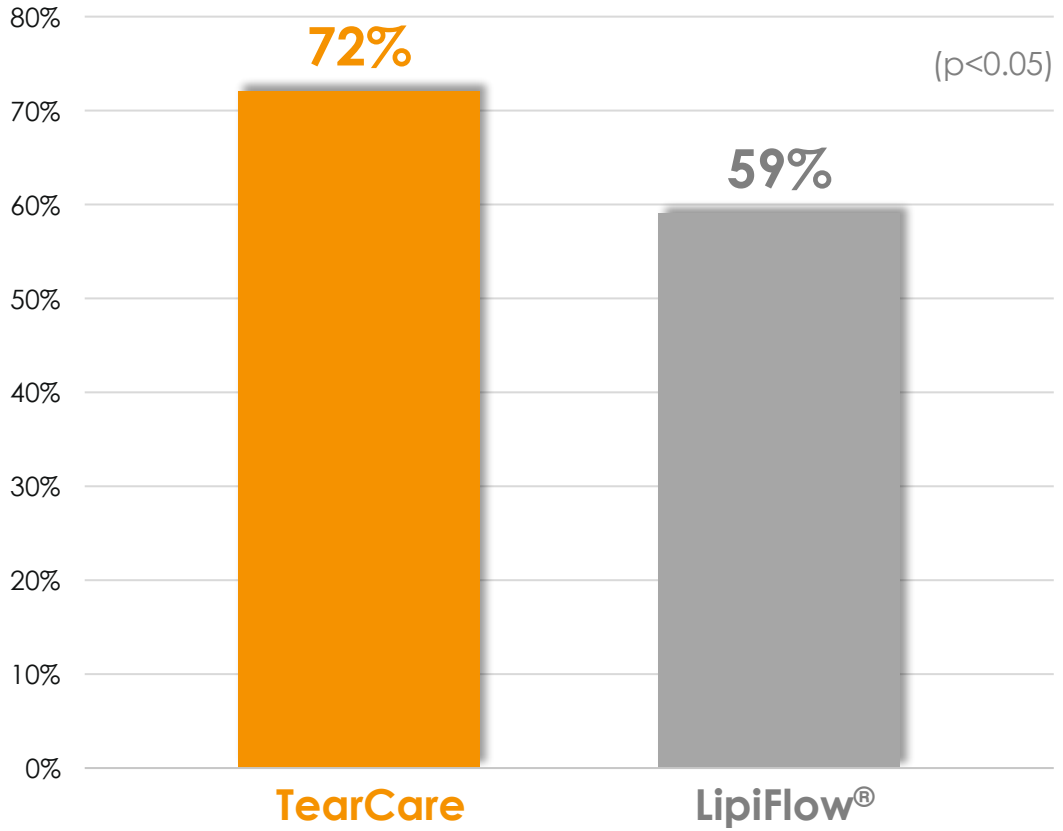

**Goal**: broad coverage and appropriate payment from private payors and Medicare for treating DED due to MGD

# The OLYMPIA RCT

## 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 to Lipiflow® 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®

## Improvement by at least 1 OSDI category




Gupta P. TearCare for the Treatment of Meibomian Gland Dysfunction in Adult Patients With Dry Eye Disease: A Masked Randomized Controlled Trial. Cornea: September 29, 2021 doi: 10.1097/ICO.0000000000002837

**OLYMPIA RCT (Completed)**

# The SAHARA RCT

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

- Multi-center U.S. RCT; enrollment ongoing
- 24-month study period (n = 300)
- Designed with input from 8 payor medical directors with goal of driving reimbursement and coverage
- Goal: demonstrate safety and effectiveness of TearCare® procedures compared to Restasis® to treat the signs and symptoms of dry eye disease in adult patients
  - 6-month period to study superiority to 2x / day use of Restasis®
  - 18-24 month durability study period (Restasis® group crosses over)
  - Primary outcome measures: tear break-up time, OSDI score

**SAHARA RCT (ongoing)**

**2021**

**First patient, first visit 2Q 2021**

**2022**

**Enrollment completed 3Q 2022**

**2023**

**6-month read out of superiority endpoint expected 2H 2023**

**2024-25**

**12-month results expected 2H 2024**
**24-month results expected 2H 2025**

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.

# TearCare® Controlled Release

Executing a **controlled release** of TearCare with ~10 direct outside sales reps since April 2019 (expanded to ~20 3Q 2022)

Successful patient-pay adoption

- **878 facilities** added (through 9/30/2022); sizable base of steady **reordering accounts**
- Eight consecutive quarters with sequential revenue growth

**Fair Access** campaign launched April 2022 to engage physician and patient stakeholders to support insured access with fair physician reimbursement

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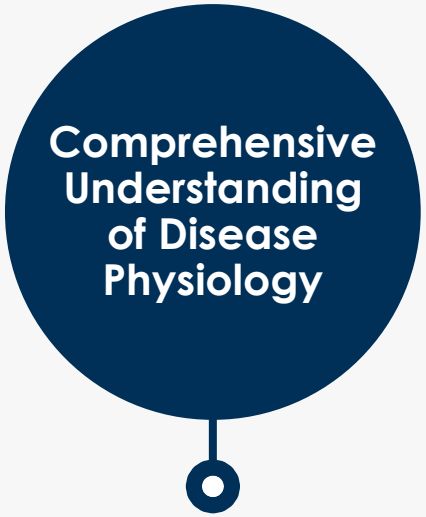
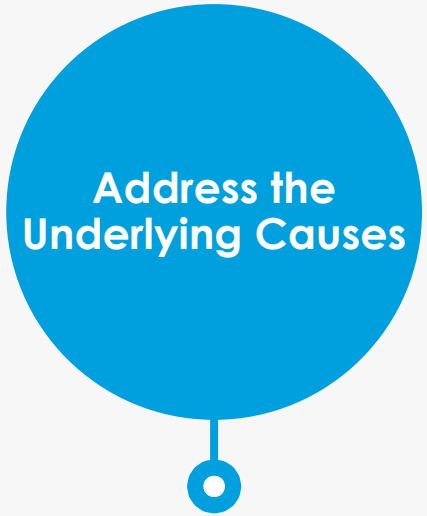
# New Product Overview

# 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

# SURGICAL GLAUCOMA PRODUCT DEVELOPMENT OVERVIEW

## Offer a **Comprehensive Portfolio** of Six Products

**1**

In-office Injection of Sustained Release Pharmaceutical (Rx)*

MILD TO MODERATE DISEASE

**2**

Implantable Canalicular Scaffold (MIGS)*

MILD TO EARLY MODERATE DISEASE

**3**

SION Surgical Instrument

Goniotomy

MILD TO EARLY MODERATE DISEASE

**4&5**

OMNI SURGICAL SYSTEM

OR Performed Canal-based Glaucoma Surgery (MIGS)

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

MILD TO MODERATE DISEASE

**6**

OR Performed Suprachoroidal Implant (MIGS)*

MODERATE TO ADVANCED DISEASE

*This pipeline product is under development and is not commercially available

2022 Introduction

2023 Introduction (3rd Gen)

# 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

Anticipated Late 2023
Next Gen Controlled Release

4

Home-Based Eyelid Device Treatment*

*This pipeline product is under development and is not commercially available

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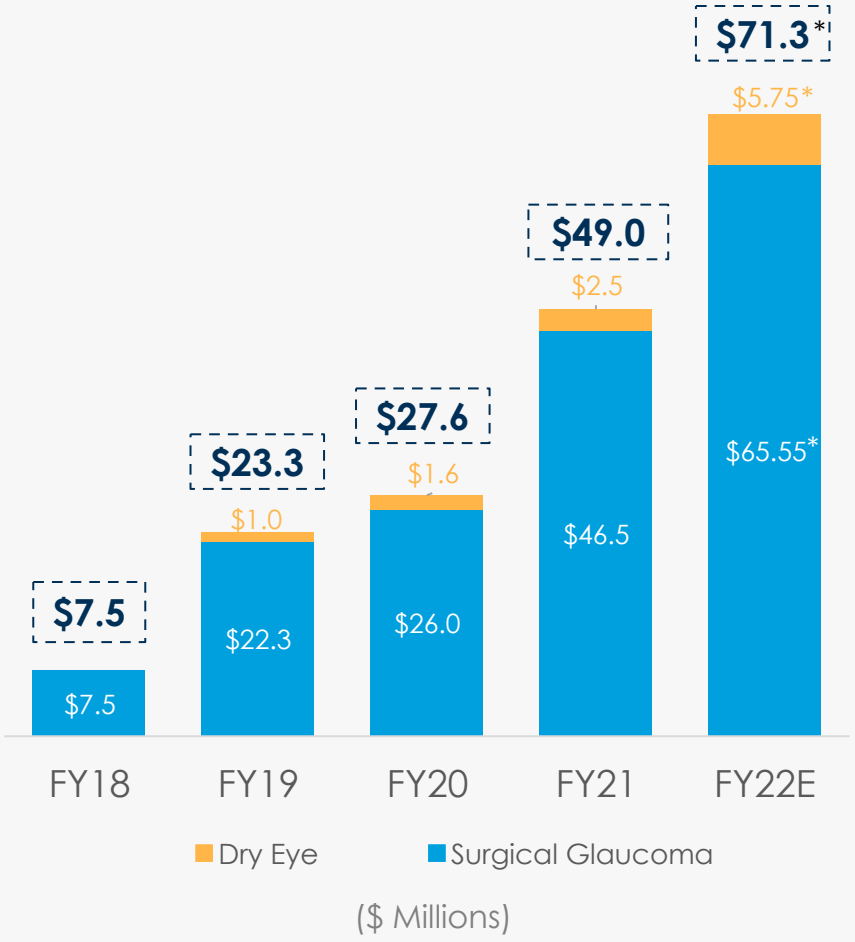
# Financial Overview

25

# Strong Financial Profile

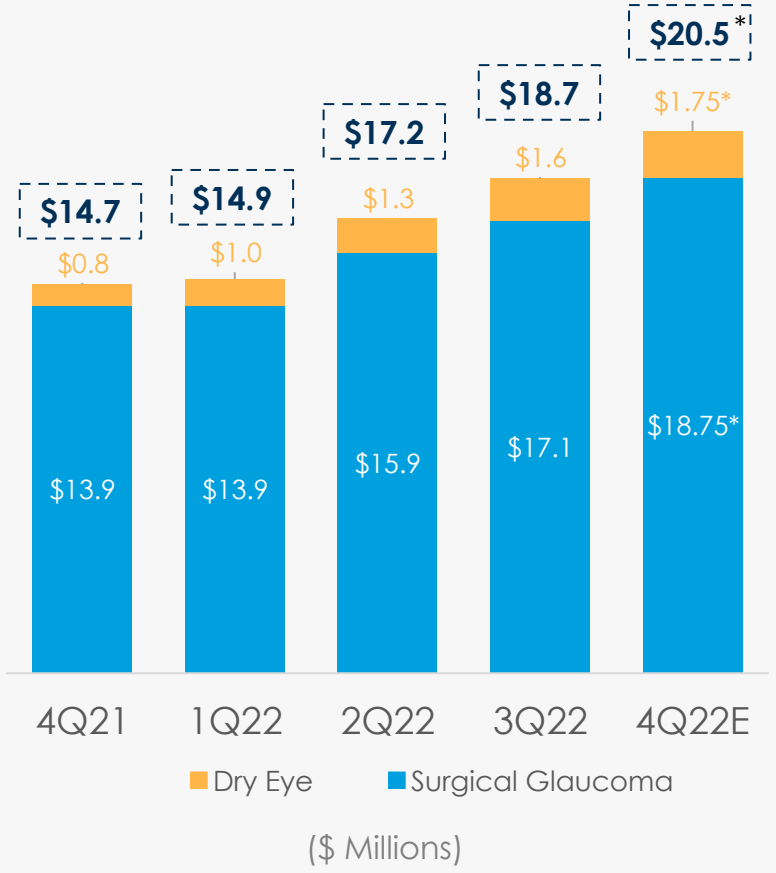
## Annual Revenue

FY18-FY22E* CAGR: 76%




## Quarterly Revenue

Q4E* Growth: +40% Y/Y, +10% Q/Q




## Preliminary FY22 Revenue Estimate (unaudited)

**Q4 Revenue: $20.4 - 20.6MM, +40% Y/Y, +10% Q/Q**

- Surgical Glaucoma: $18.7 - 18.8MM, +35% Y/Y, +10% Q/Q
- Dry Eye: $1.7 - 1.8MM, +130% Y/Y, +9% Q/Q

**FY22 Revenue: $71.2 - 71.4MM, +46%**

- Surgical Glaucoma: $65.5 - 65.6MM, +41%
- Dry Eye: $5.7 - 5.8MM, +134%

*Midpoint of Preliminary Q4 and FY22 Revenue estimates (unaudited)

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# APPENDIX

# OMNI® Clinical Timeline

| Name | Description | 2022 | | 2023 | | 2024 | | 2025 | |
|---|---|---|---|---|---|---|---|---|---|
| | | 1H | 2H | 1H | 2H | 1H | 2H | 1H | 2H |
| **PRECISION** | IDE study evaluating the safety and effectiveness of canaloplasty alone using new higher volume OMNI. IDE could be used to support a canaloplasty alone indication for use for OMNI | | | 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 | Published in *International Ophthalmology* | | | | | | |
| **ROMEO II** | Multi-center study to evaluate longer term outcomes (18-24 months) from Elevated IOP cohort (>18 mmHg) in ROMEO study | | Manuscript submitted | | | | | | |
| **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. Evaluate 36-month durability of effectiveness and safety for OMNI | | | | | | 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. | Initiated | | 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.