SIGHT SCIENCES™

Delivering the **Power of Sight**

Investor Presentation

September 2021

Forward Looking Statements

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Establish new treatment paradigms and create an **interventional mindset in Eyecare** to replace conventional outdated approaches

Our World Class Team

Paul Badawi
Chief Executive Officer and Co-Founder

Dr. David Badawi, MD
Chief Technology Officer and Co-Founder

Jesse Selnick
Chief Financial Officer

Blackstone

ELECTRIC LIGHTWAVE

Shawn O'Neil
Chief Commercial Officer

Alcon

Dr. Reay Brown, MD
Chief Medical Officer

Johns Hopkins University
Bascom Palmer Eye Institute
University of Miami Health System
Michigan Medical School

Prominent ophthalmologist and inventor of much of the IP in MIGS

Kathy Chester
Vice President, Regulatory Affairs

St. Jude Medical
HOLOGIC

Kavita Dhamdhere, MD, PhD
Vice President, Clinical Development

J&J Vision
Allergan

Jeremy Hayden
Chief Legal Officer

Endologix
cytori
VOLCANO

Tom Huang
Head of Corporate Strategy and Development

Wasserstein Perella & Co
Eagletree Capital

John Liu
Senior Vice President, Global Market Access

Allergan
Takeda
Alcon

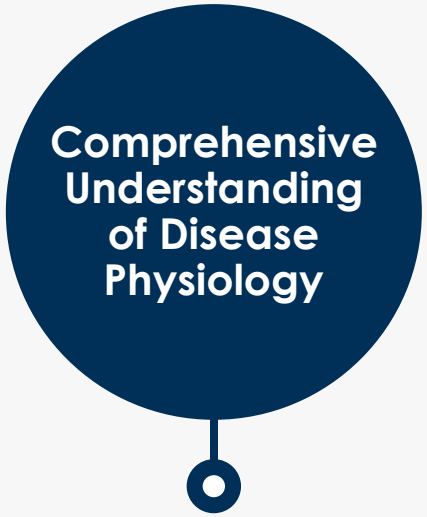
Sam Park
Chief Operating Officer

SurgRx
Novacept
ArthroCare
Origin Medsystems

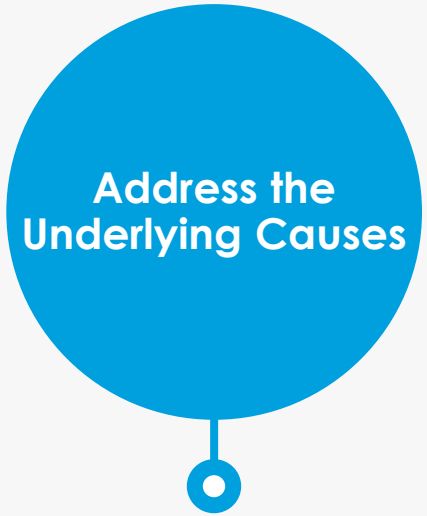
Stacie Rodgers
Vice President, Human Resources

IRIDEX
CUTERA
FACE + BODY AESTHETIC SOLUTIONS

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

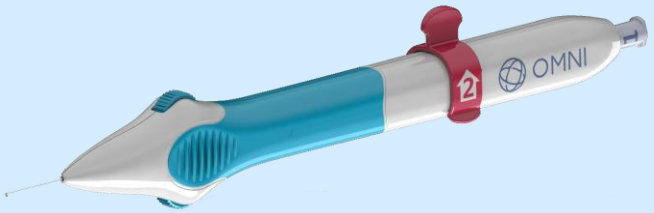
Four fundamental requirements
to deliver consistent, effective and safe outcomes for patients

Developing and Commercializing Products That We Believe Will Disrupt Two Major Eyecare Categories

 Large, unmet market need	 Differentiated, innovative, intuitive design	 Robust clinical data
 Maximized patient access	 Comprehensive IP protection	 Demonstrated growth & strong financial profile

Products Designed to be Category-Defining

OMNI SURGICAL SYSTEM



Micro-invasive Glaucoma Surgery (MIGS) in POAG

Launched in February 2018

$6Bn
U.S. TAM[1]

66
Global Patents and Patent Applications[2]
(47 issued, 19 pending)

94%
of 2020 Revenue

Unlocking the Standalone MIGS Market

~80,000 OMNI® cases performed to date[2]

TearCare®

Wearable eyelid technology to deliver targeted heat to meibomian glands (in development for dry eye disease[3])

Controlled release in April 2019

$10Bn
U.S. TAM[1]

31
Global Patents and Patent Applications[2]
(17 issued, 14 pending)

6%
of 2020 Revenue

Expanding Patient Access

15,000+ TearCare® cases performed to date[2]

1. Company estimate for 2020
2. As of August 31, 2021
3. FDA 510k to expand indication for use expected to be submitted by end of Q3 2021

Strategic Value Creation Initiatives

OMNI SURGICAL SYSTEM

Expand Presence in Established Combination Cataract MIGS Segment in POAG

- Continue gaining adoption among existing base of >3,000 MIGS-trained surgeons
- Continue taking share by leveraging the ability of OMNI® to address all three points of potential resistance in the conventional outflow pathway
- Compelling growth opportunity: $1BN Combination Cataract segment is ~1/3 penetrated
- Combination Cataract clinical trials

Develop and Grow Underserved Standalone MIGS Segment in POAG

- Significant untapped opportunity in 5x larger Standalone MIGS segment
- Expand use by existing OMNI-trained surgeons from Combination Cataract cases to Standalone cases
- Educate primary care ophthalmologists and optometrists, who typically first diagnose and treat POAG, that a mild-to-moderate Standalone MIGS procedure is available and help connect with local OMNI-trained surgeons
- Standalone clinical trials

TearCare®

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
- Real-world claims submissions
- Seeking FDA clearance for expanded indication for use in meibomian gland dysfunction and dry eye disease
- Convert existing Category III CPT code (0563T) to permanent Category I code

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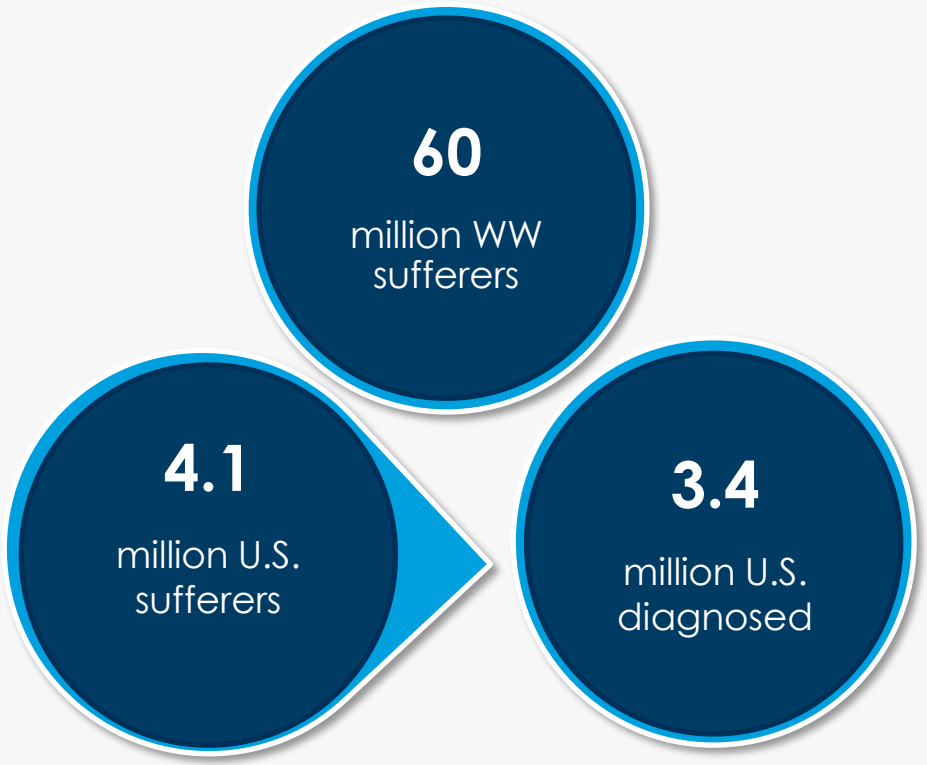
PRIMARY OPEN-ANGLE GLAUCOMA

OMNI™ SURGICAL SYSTEM

Primary Open-Angle Glaucoma: A Large, Growing Market

- **Glaucoma is world's leading cause of irreversible blindness**
  - POAG is the most prevalent form of glaucoma
- **No cure and progressive**
- **Steadily growing patient base**
  - Improving diagnostics
  - Aging populations
  - Demographic shifts
  - Growth of comorbidities such as diabetes, heart disease and high blood pressure

POAG prevalence



- In primary open-angle glaucoma (**POAG**), aqueous humor builds up in the anterior chamber of the eye
- Resultant tension can interfere with blood supply to the optic nerve, leading to **optic nerve cell death and irreversible vision loss**
- **Elevated intraocular pressure (IOP)** is one of the greatest and the only controllable risk factor of POAG

Current Global POAG Treatment Market

- **Rx medications** currently have the supermajority of treatment share (estimated >80%)
- **Conventional surgery** has been a last line therapy
- **MIGS** are transforming POAG treatment, but still well underpenetrated (estimated <10%)
  - Fastest growing treatment segment (25%-37% est. W.W. 2020-2025 CAGR)
  - Growth driven by fast recovery times, attractive safety profile, low rate of side effects
  - Disproportionately performed in combination with cataract surgery today since trabecular bypass stents (which are only indicated for use in combination with cataract surgery in the U.S.) were first MIGS entrants

Our definition of MIGS = minimally invasive glaucoma procedures utilizing an *ab interno* approach though a single, clear corneal microincision

U.S. MIGS Total Addressable Market

Enormous market development opportunity
2020 U.S. surgical glaucoma device manufacturer revenues only ~$350 million

4.2 million people
U.S. population with POAG and PEX (pseudoexfoliation glaucoma)

3.5 million people
U.S. population diagnosed with POAG and PEX

3.4 million people
U.S. population diagnosed with POAG

PEX estimated to account for 0-6% of combined POAG / PEX glaucoma (assumes 3% midpoint)

6.2 million eyes
with POAG in the U.S.

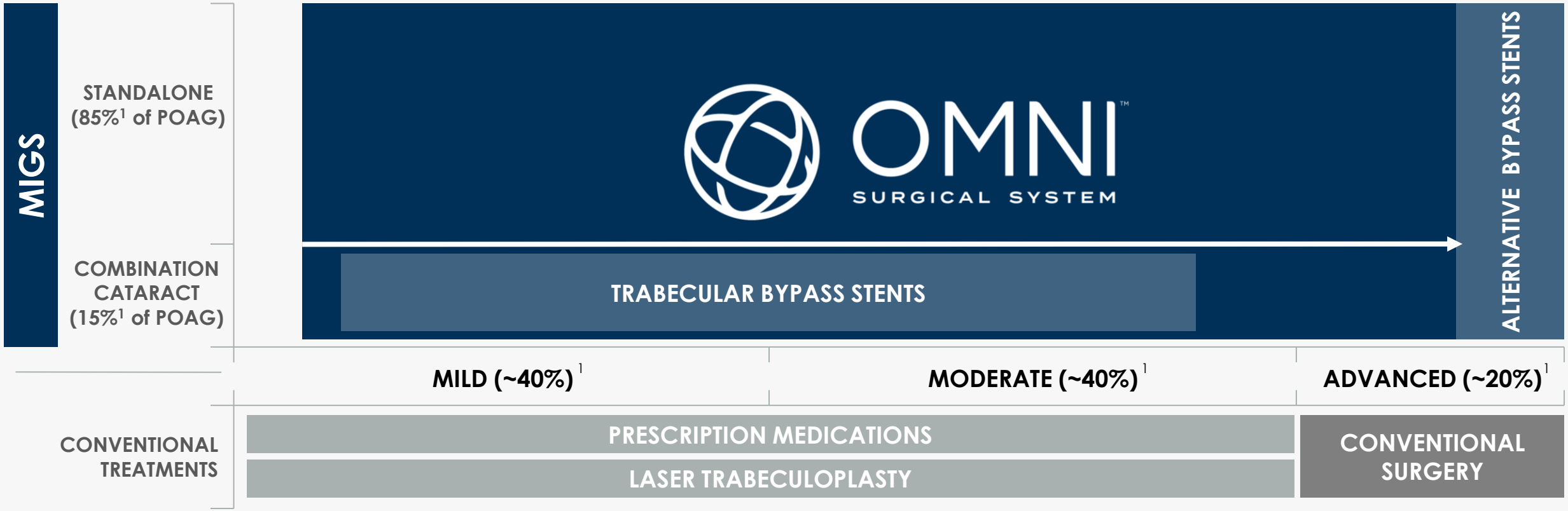
Assumes 80% bilateral prevalence (1.8x multiplier)

~$6 billion
U.S. TAM for POAG

Assumes average 2020 ASP for MIGS devices

POAG Treatment Paradigm

OMNI® is designed to expand MIGS reach and impact and enable a new interventional treatment paradigm



1. Represents % of U.S. POAG patients

“Standalone” = Extending MIGS to All POAG

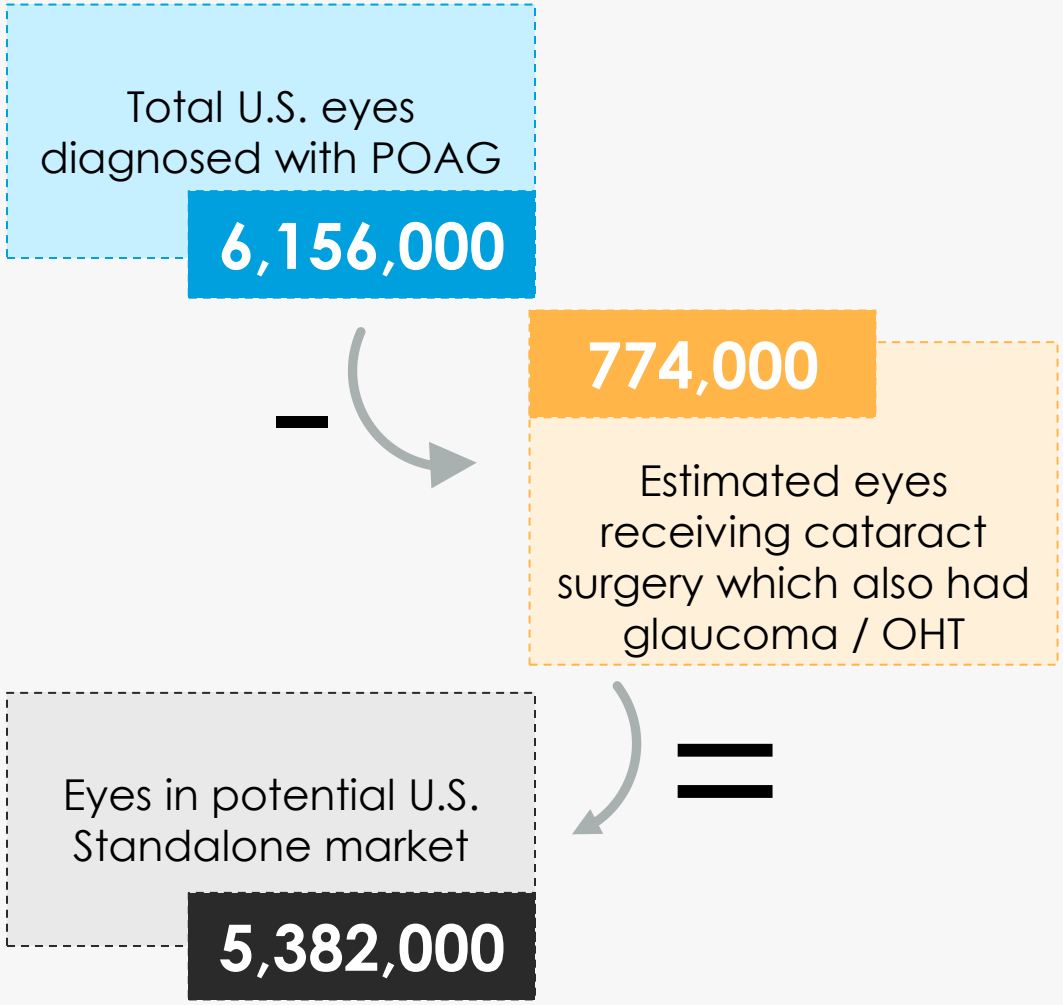
Combination Cataract (<15% of POAG eyes)

- Concurrent MIGS and cataract procedure
- Benefits from inherent IOP-lowering effect of cataract surgery
- First-mover trabecular bypass stents are only authorized for use in Combination Cataract cases
  - Has skewed MIGS towards this segment

Standalone (>85% of POAG eyes)

- **Large, underdeveloped and underpenetrated**
- MIGS procedure the primary reason for patient to be brought into the OR
- Standalone adoption and growth require **strong and highly consistent effectiveness**, particularly without the benefit of concurrent cataract surgery

Eyes Treated in 2019



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 SURGICAL SYSTEM	✓	✓	✓

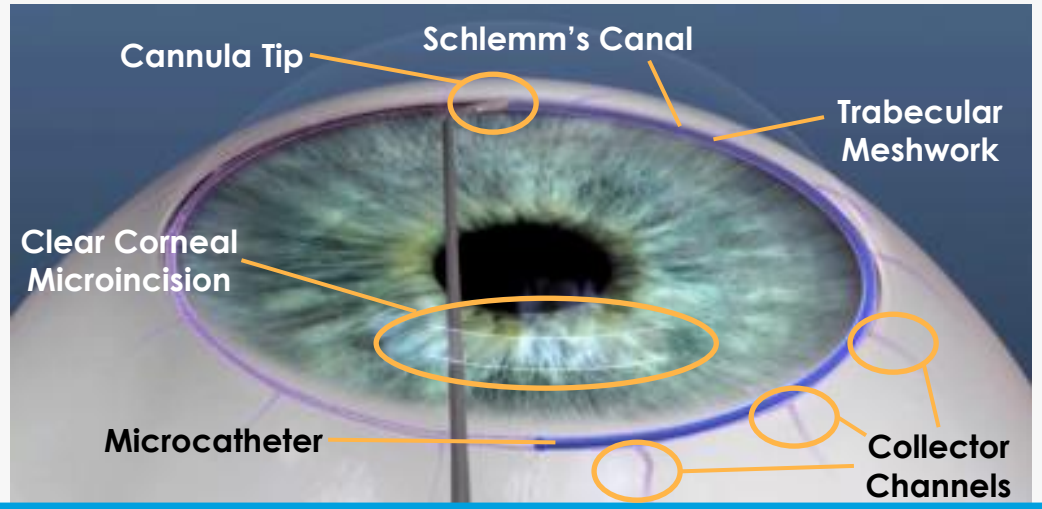
We believe (i) there is NO diagnostic to determine where the resistance is in the conventional outflow pathway and (ii) OMNI® is singularly well-suited to address all 3 primary points of resistance

OMNI®: Cleared for Use in a Revolutionary MIGS Procedure in All Adult Patients with POAG

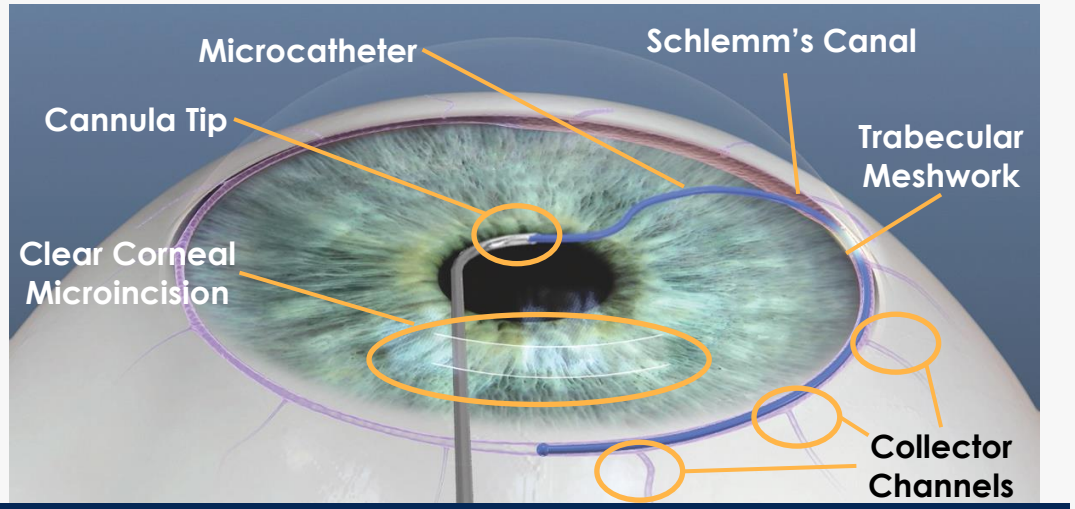
Device Cleared for Use as an Efficient, Titratable Approach to Two Proven, Effective Procedures

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°

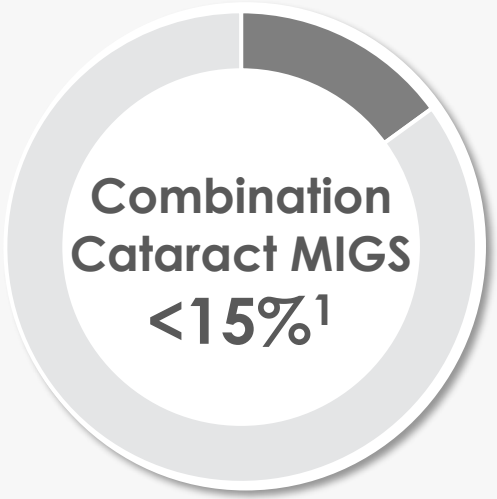


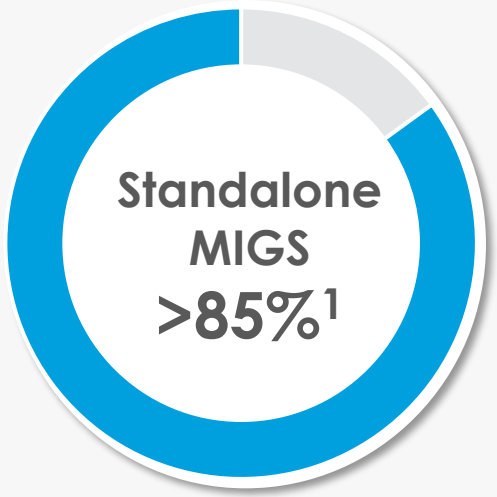
Canaloplasty using OMNI



Trabeculotomy using OMNI

OMNI® 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 % of U.S. POAG TAM
2. We are in discussions with the FDA regarding an IDE clinical study designed to support a canaloplasty-only indication for use

FDA-Cleared IFU of OMNI® Supports Strong Market Positioning

March 2021 Indication for Use

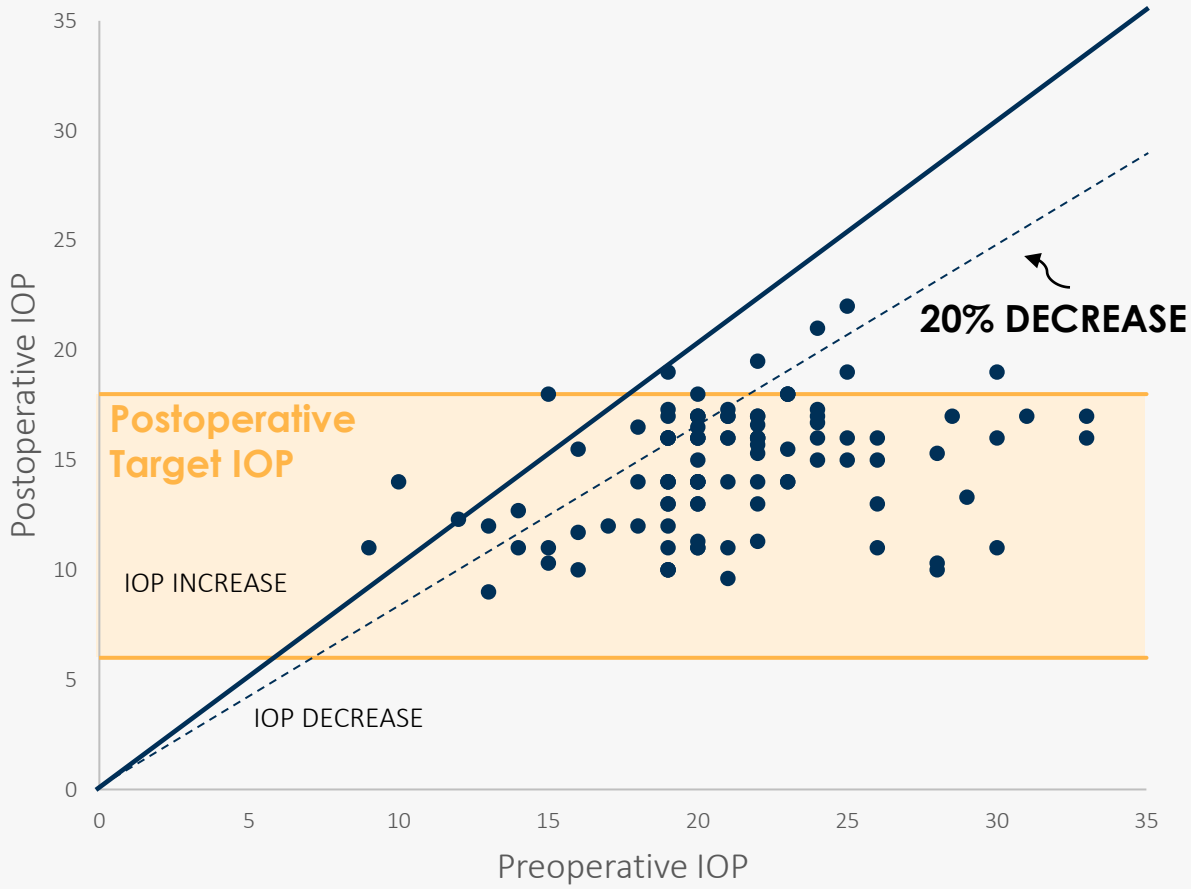
*"For **canaloplasty** (microcatheterization and transluminal viscodilation of Schlemm's canal) followed by **trabeculotomy** (cutting of trabecular meshwork) to **reduce intraocular pressure** (IOP) in adult patients with primary open–angle glaucoma"*

OMNI is the only device cleared by the FDA based on clinical data using an *ab interno* approach that can:

Be used in **Mild-to-Moderate Combination Cataract or Standalone procedures**	Access **360 degrees** of the diseased conventional outflow pathway through a single clear corneal microincision	Comprehensively address **all three points of resistance** in the conventional outflow pathway in a single outpatient visit	**Reduce IOP** in adult patients with POAG across the spectrum of disease severity

Pooled OMNI® Data Across Multiple Clinical Studies: Consistent IOP Reduction

- ROMEO data (published) and single surgeon data sets report **consistent IOP reduction** in real-world settings
  - Pooled data from 4 studies in 5 peer-reviewed publications
  - Observed lower IOP in 98 of 103 patients (95%)
  - Observed ≥20% decrease in IOP in 77 of 103 patients (75%)
  - **For all eyes where preoperative IOP was ≥15 mmHg, observed lower IOP in 94 of 96 (98%)**



Consistency is critical for Standalone market development as OMNI procedure would be the sole purpose of patient's operating room visit

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 (Ongoing)

- 12-month multi-center prospective, historic controlled
- N=150, Mild-to-Moderate, Combination Cataract
- 12-month follow up complete
- Final publication will be submitted to *JCRS* in 2021

9 Ongoing and Planned Trials

- ★ **Includes three randomized control trials**
- Prospective and real-world study designs
- Plan to include over 1,500 subjects across nine studies
- Standalone and Combination Cataract
- U.S. and Europe

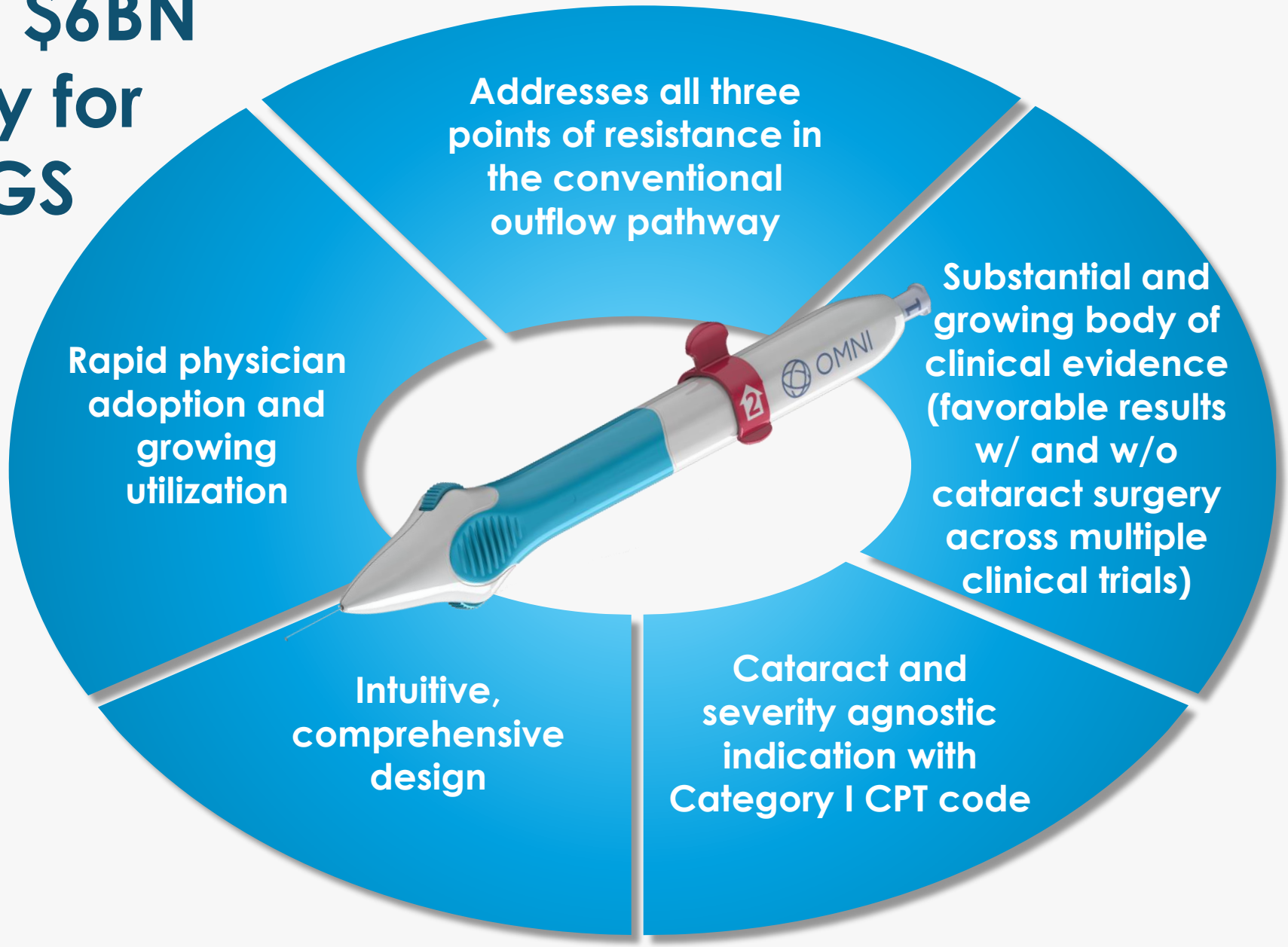
Goals

- 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 only)
- Support Standalone market development
- Support OUS commercial efforts

OMNI® Unlocks $6BN U.S. Opportunity for Standalone MIGS in POAG

While we have gained substantial share in the Combination Cataract segment since launching OMNI in early 2018…..

we believe OMNI meets the higher clinical efficacy bar necessary to "unlock" the Standalone MIGS segment



SIGHT SCIENCES™

DRY EYE DISEASE

TearCare®

TearCare® Indication for Use

Current Indication for Use

The TearCare System is indicated for the application of localized heat when the current medical community recommends the application of a warm compress to the eyelids. Such applications would include Meibomian Gland Dysfunction (MGD), Dry Eye, or Blepharitis

Expanding Indication for Use

Expect to submit FDA 510(k) by end of Q3 2021 for a proposed indication "for the application of localized heat therapy in adult patients with evaporative dry eye disease due to meibomian gland dysfunction, when used in conjunction with manual expression of the meibomian glands"

Long-term goal to achieve "gold standard" indication for use to treat the signs and symptoms of evaporative dry eye disease due to meibomian gland dysfunction

Dry Eye Disease and Meibomian Gland Dysfunction

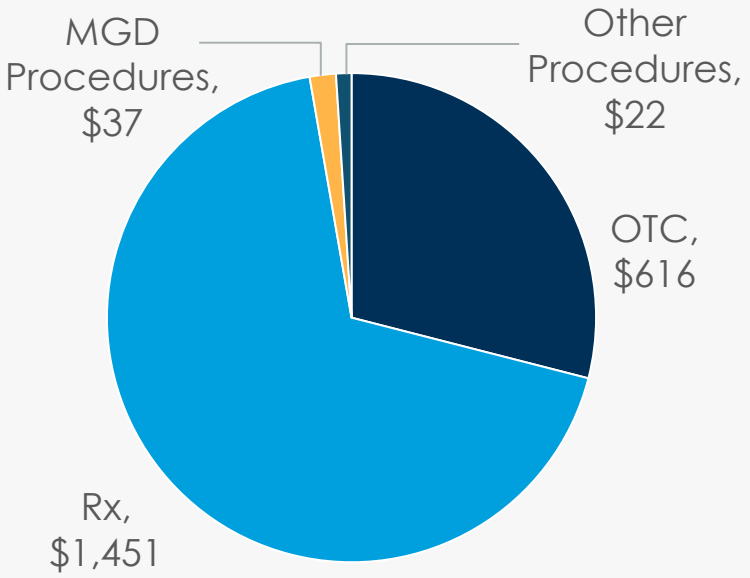
Dry Eye Disease (DED) can be extremely painful and lead to permanent cornea damage and vision impairment

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

#1	86%	739	38
Reason to visit ECP	of DED caused by MGD	million affected W.W.	million affected in U.S. (17 million diagnosed)

MGD Market Opportunity

2019 Dry Eye Market Revenue ($MM)



2019 U.S. treatment spend was ~$2 billion with **<$100 million for DED procedures**

Substantial current treatment limitations

- Historically, limited focus on MGD
- Aqueous deficiency and inflammation were synonymous with DED
- Limited patient access (no meaningful reimbursement for MGD procedures)
- OTC eyedrops lubricate, Rx eyedrops address inflammation or tear production; neither can clear obstructed meibomian glands

$10B potential U.S. evaporative DED / MGD market is vastly underserved

Our Solution: TearCare®

We are developing TearCare® as a wearable, open-eye device to deliver optimal heat to the eyelids to melt meibum obstructions; seeking indication for use to address evaporative dry eye due to MGD

Regulatory Status

- Currently marketed as a Class II, 510(k)-exempt powered heating pad
- Developing product for an expanded indication for the application of localized heat therapy in adult patients with DED due to MGD in conjunction with manual expression of meibomian glands

Heat Therapy Development Program

- In MGD patients, meibum hardens within the meibomian glands and forms obstructions
- TearCare is designed to melt gland obstructions with precise heat and enable clearance or removal 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

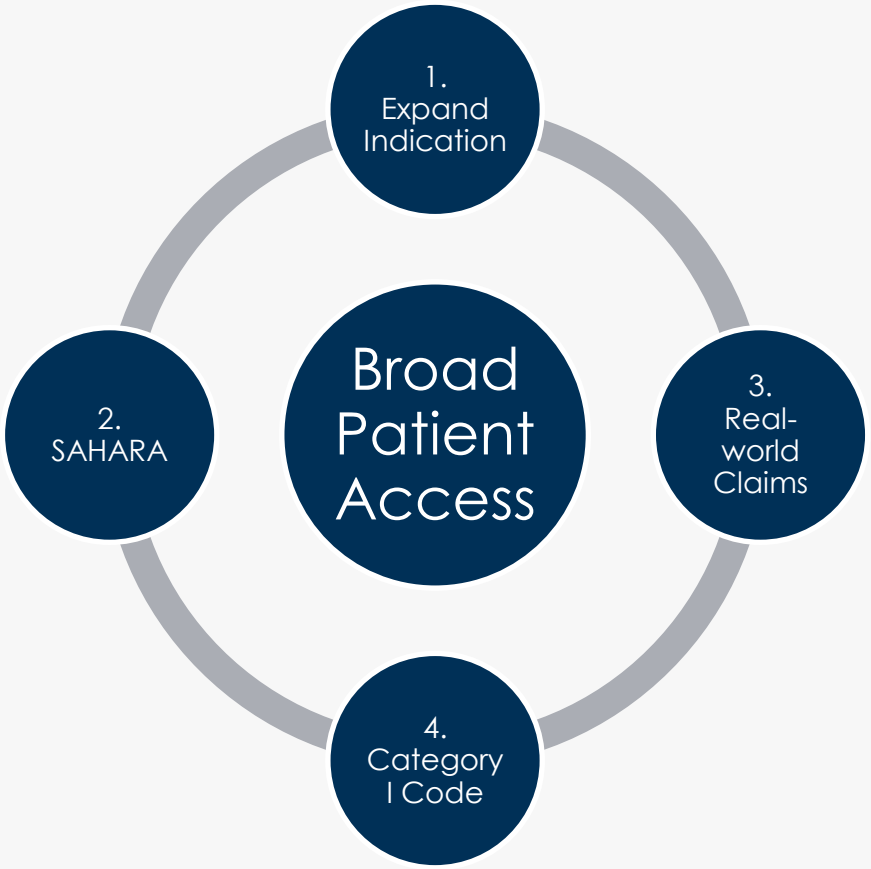
Intend to Support Patient Access Strategy with Expanded Label[1] and RCT Clinical Data vs. Rx

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:

1. Obtain expanded indications for use – long term goal to achieve "gold standard" IFU: "treat the signs and symptoms of evaporative DED due to MGD"
2. Conduct SAHARA RCT, designed to provide key clinical data to support potential reimbursement decisions by third-party payors
3. Utilize real-world prior authorization and claims data to demonstrate to payors the perceived value of TearCare®
4. 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

1. FDA 510(k) submission expected by end of Q3 2021

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
- 235 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® Controlled Release

Overview

- TearCare is currently marketed for the delivery of localized heat where the medical community recommends the application of a warm compress
- Executing a **controlled release** of TearCare with ~10 direct outside sales reps since April 2019
- Successful patient-pay adoption
  - Over **450 facilities** added (through 8/31/21)
  - Sizable base of steady reordering accounts
- Messaging focused on **personalized, open-eye application of heat** through user-friendly technology

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**

NOTE: TearCare is in development for the treatment of the signs and symptoms of evaporative dry eye, the primary form of dry eye disease

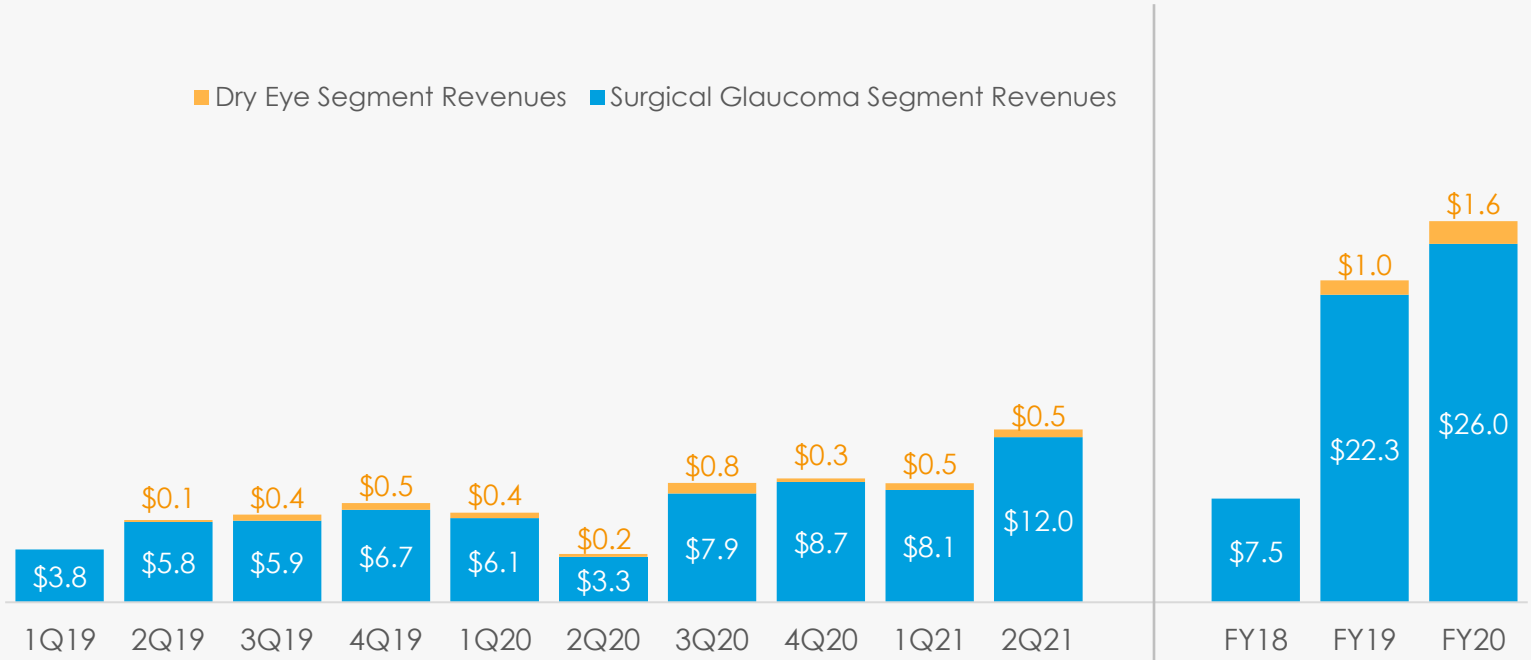
SIGHT SCIENCES™

Delivering the
Power of Sight

Financial Overview

Strong Financial Profile

Revenue by Segment ($M)



Y/Y Growth

	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	FY19	FY20
Surgical Glaucoma Segment	59%	(43%)	33%	30%	33%	263%	196%	17%
Dry Eye Segment	-	38%	83%	(43%)	25%	169%	-	57%
Total	**70%**	**(41%)**	**36%**	**25%**	**33%**	**258%**	**210%**	**18%**

2Q 2021 Performance

- Revenue growth of 258% year over year
  - Surgical Glaucoma segment grew 263%
  - Dry Eye segment grew 169%
- Gross Margin of 82% vs 40% in PY
- Balance Sheet (as of June 30, 2021):
  - Cash balance of $35.6M
  - Debt of $32.3M
- Completed IPO in July, raised $253M of net proceeds