SIGHT SCIENCES™

Delivering the **Power of Sight**

Investor Presentation

August 2022

Forward Looking Statements

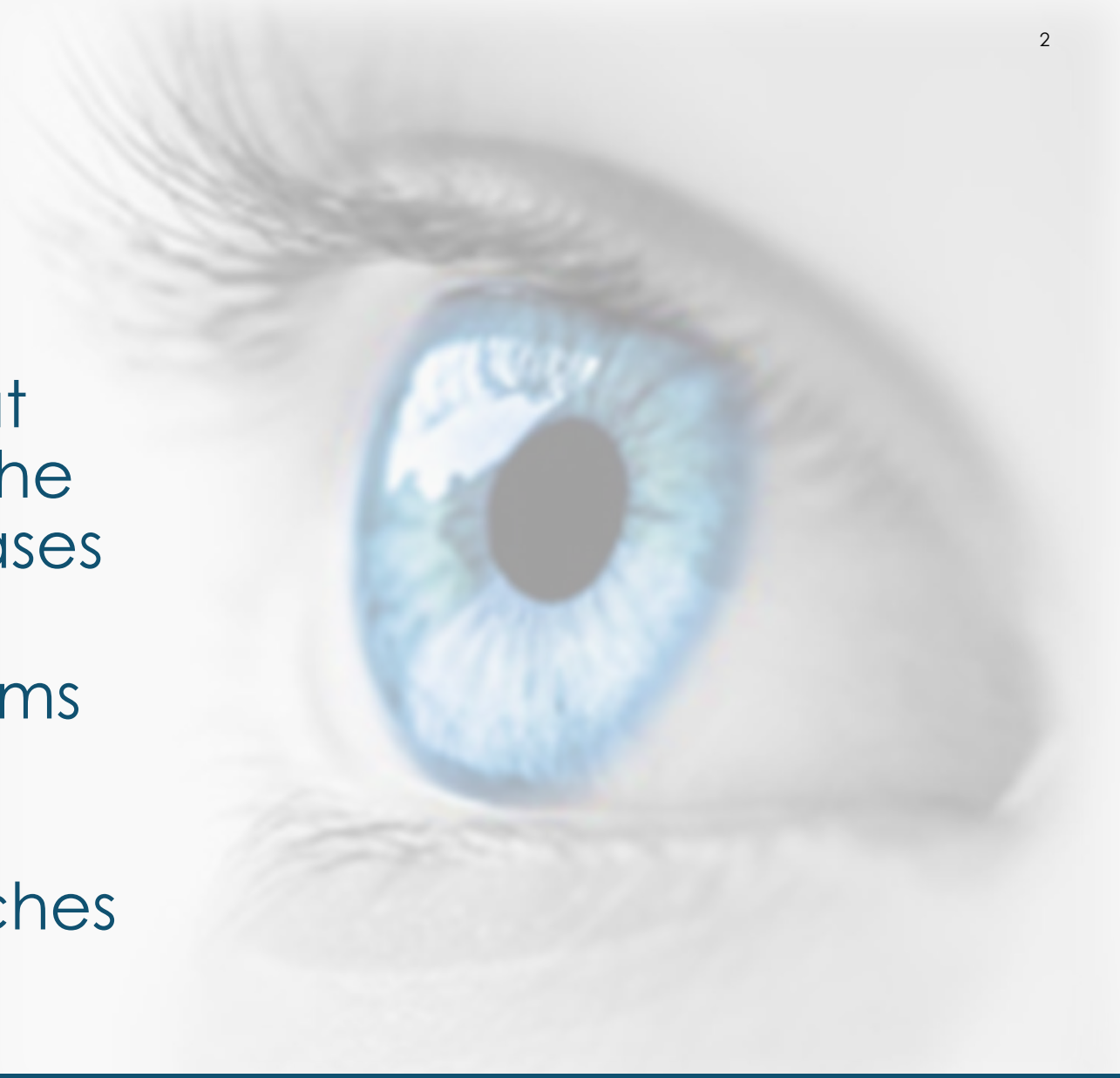
This presentation, together with other statements and information publicly disseminated by the Company, contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The Company 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 government regulation; 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 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"); 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.

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

>120k 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
- Introducing innovative SION™ Surgical Instrument for bladeless goniotomy 3Q2022

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 June 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 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: numerous completed, ongoing and planned trials in POAG and DED

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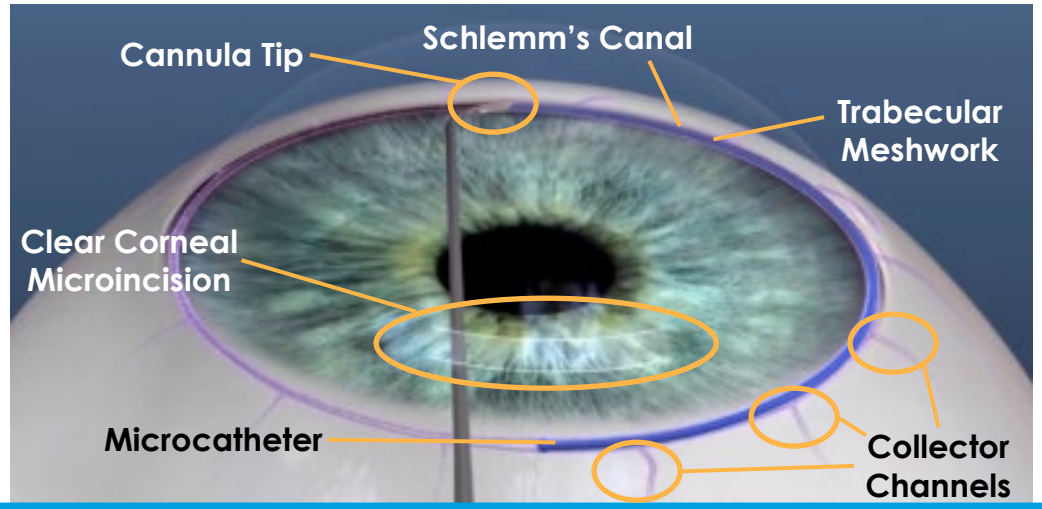
SURGICAL GLAUCOMA

OMNI™ SURGICAL SYSTEM

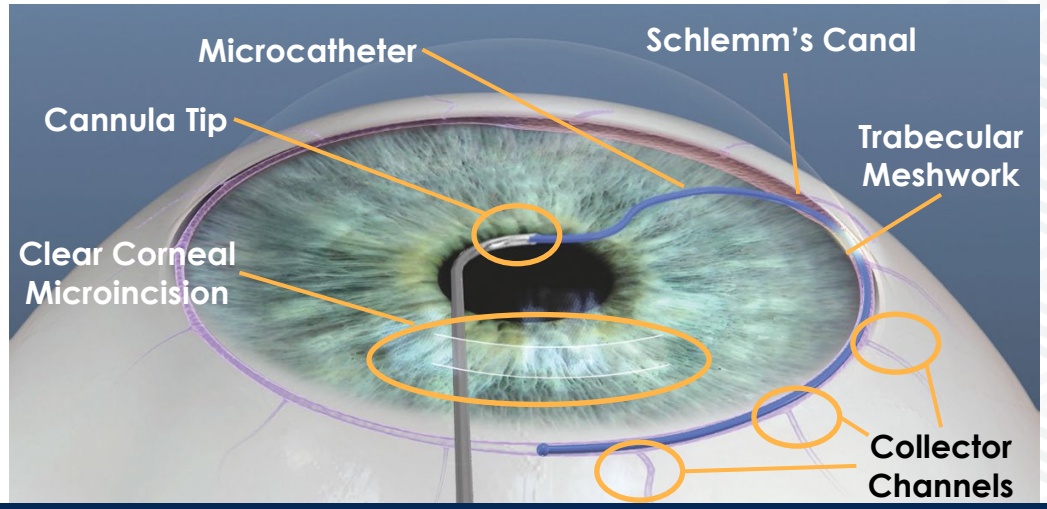
OMNI: Leading Indication for Use for Both Combination Cataract and Standalone MIGS

"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 (require deep scleral incisions) and associated with complications and 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

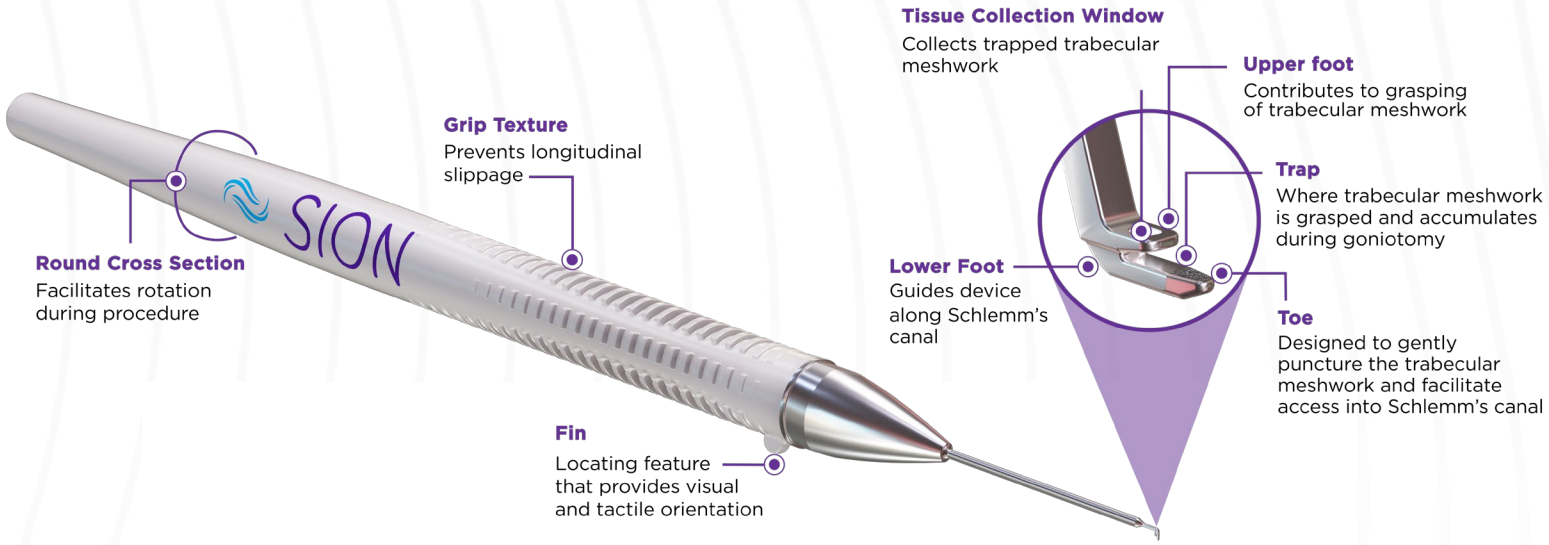
Canaloplasty using OMNI expands and dilates **Schlemm's canal and collector channels**

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



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 combination cataract use-cases; minimal expected overlap with OMNI

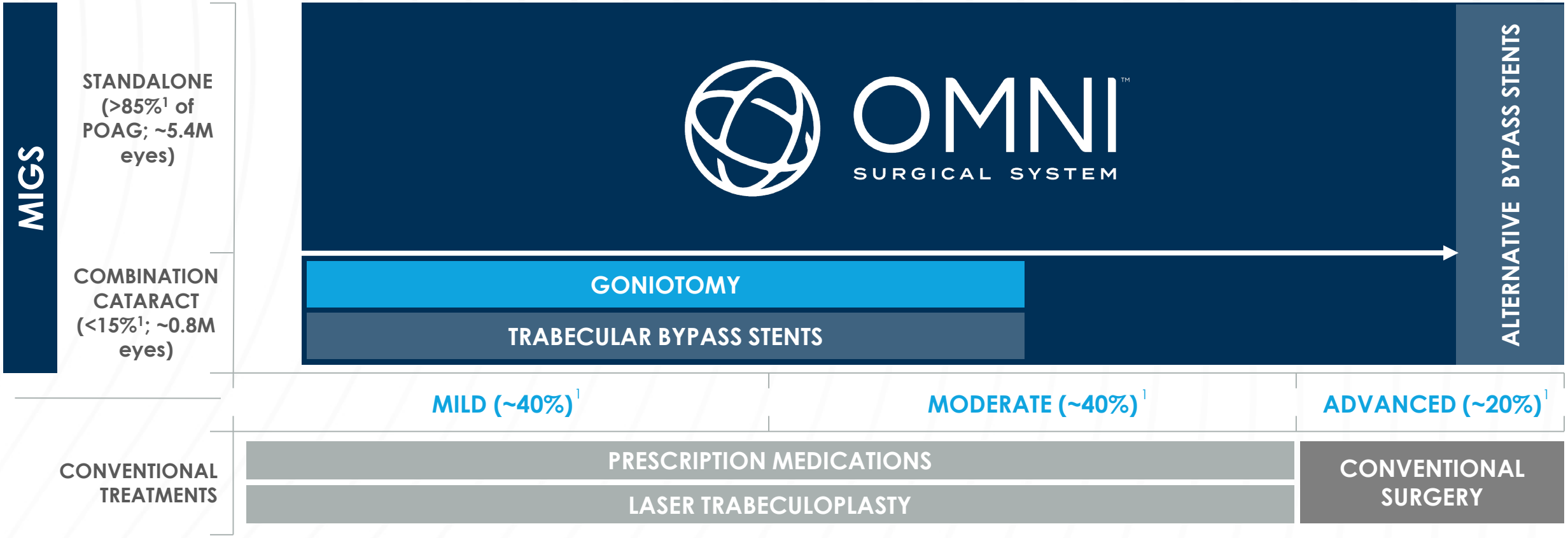
SION™

Surgical Instrument

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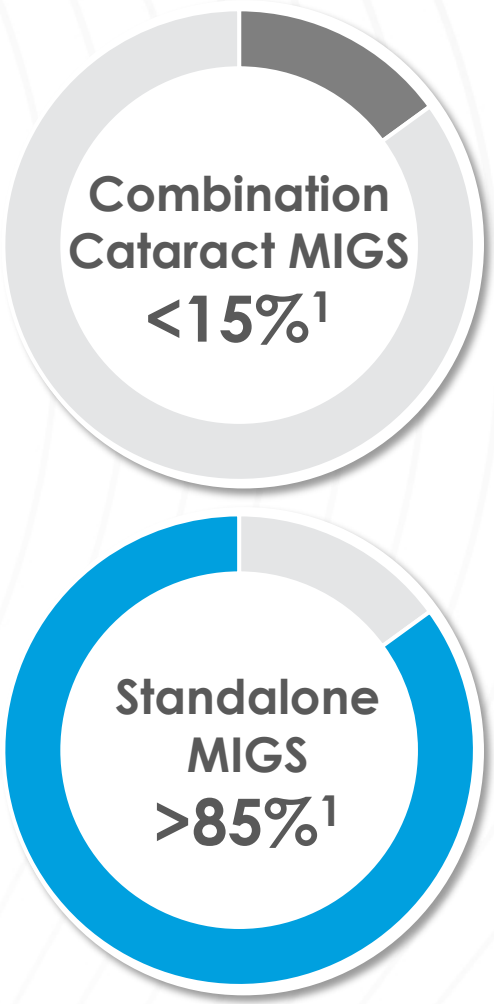
1. Represents estimated % of U.S. POAG patients.

OMNI®: Customizable to All 6 MIGS Categories in POAG



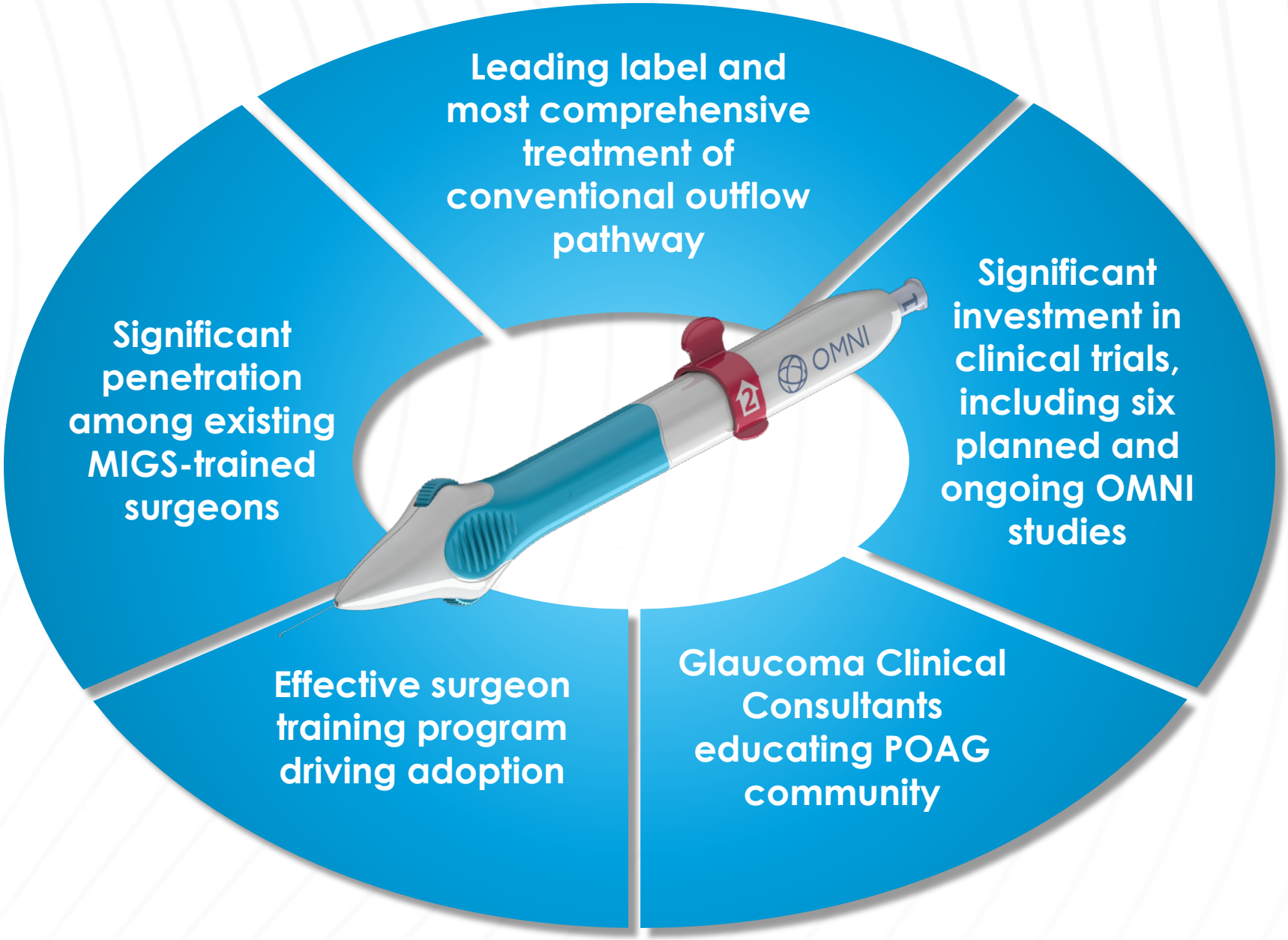
Mild Disease (40%)[1]	Moderate Disease (40%)[1]	Advanced Disease (20%)[1]
360° Canaloplasty alone[2] or Goniotomy	360° Canaloplasty + 90° - 180° Trab	360° Canaloplasty + 180° - 360° Trab
360° Canaloplasty + 90° - 180° Trab	360° Canaloplasty + 180° Trab	360° Canaloplasty + 360° Trab

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. 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.

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	~2,000 surgeons trained to use OMNI

Penetrate Existing **Combination Cataract** MIGS

Surgeons begin using OMNI in CC cases that are already on their schedule	875 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, 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

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

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

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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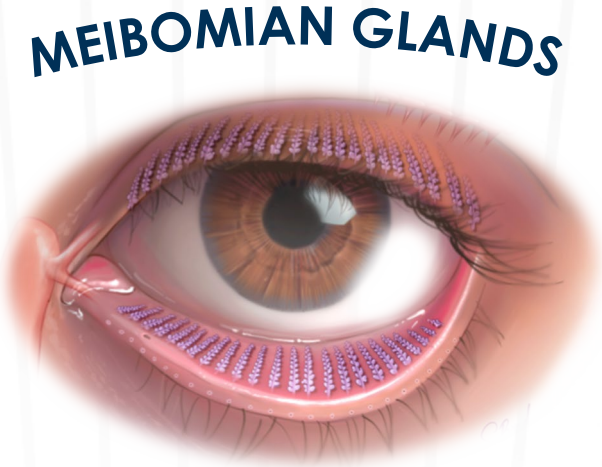
Dry Eye Disease

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.
(17 million diagnosed)

$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 proven temperature to "prime" meibum through 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

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**

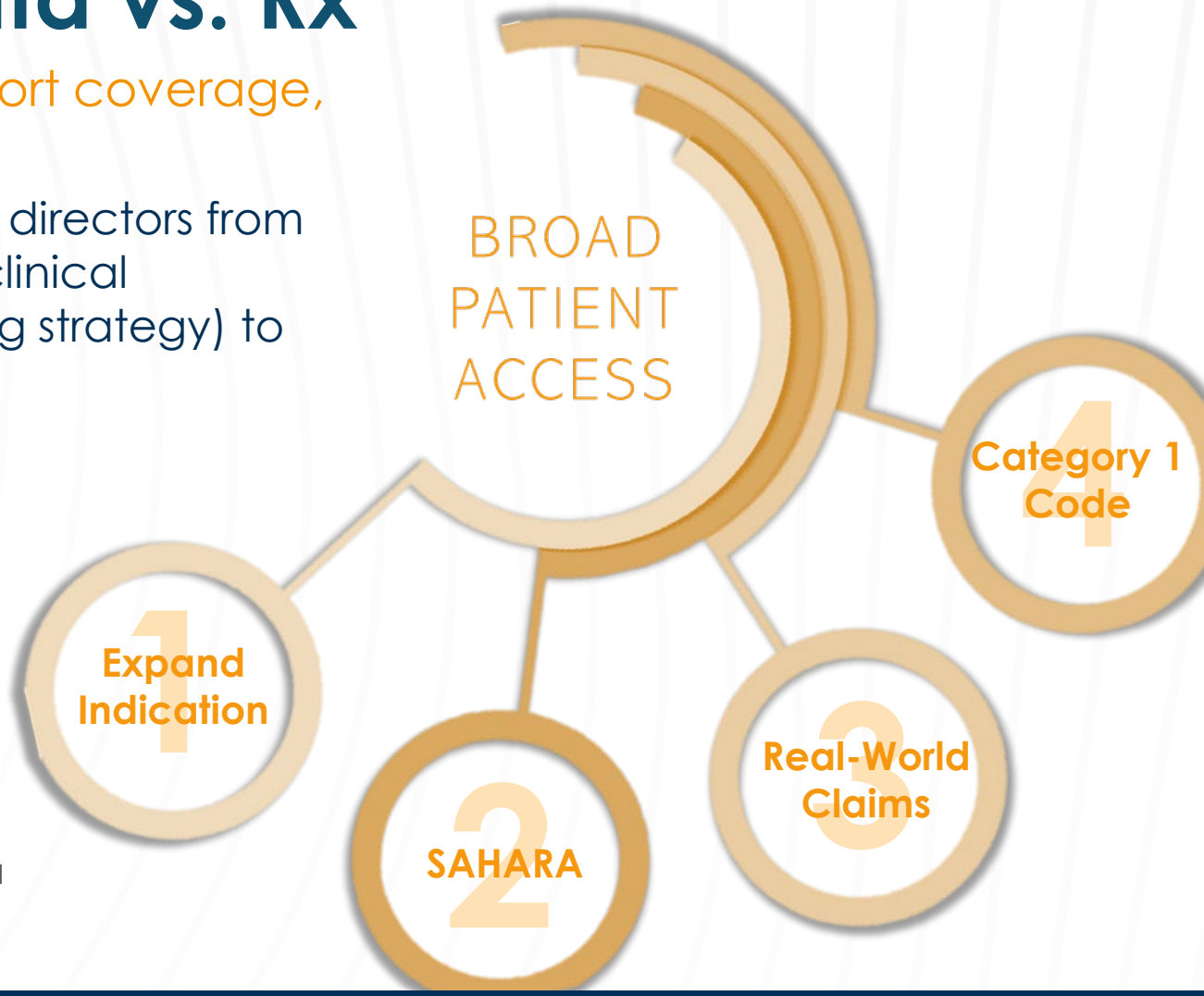
Support Patient Access Strategy with Expanded Label and RCT Clinical Data vs. Rx

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



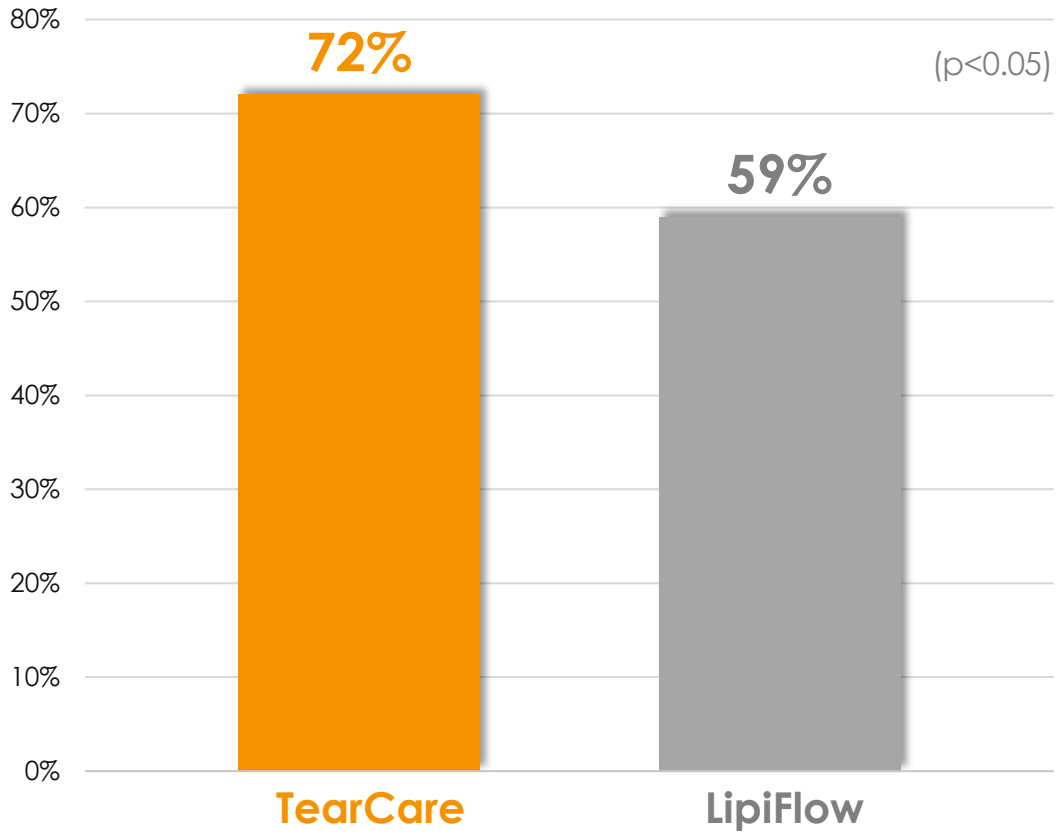
Goal: broad coverage and appropriate payment from private payors and Medicare for treating DED due to MGD

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 completion expected 2H 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

- Over **750 facilities** added (through 6/30/2022); sizable base of steady **reordering accounts**
- Six 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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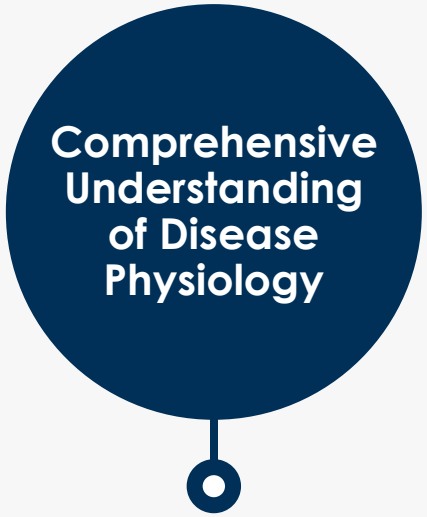
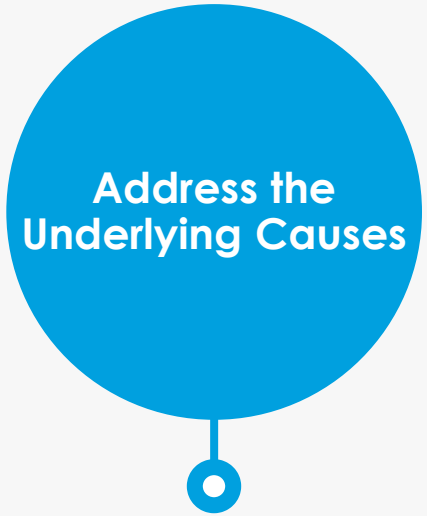
New Product Overview

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

2022 Introduction

2022 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

2023 Next Gen Release

4

Home-Based Eyelid Device Treatment

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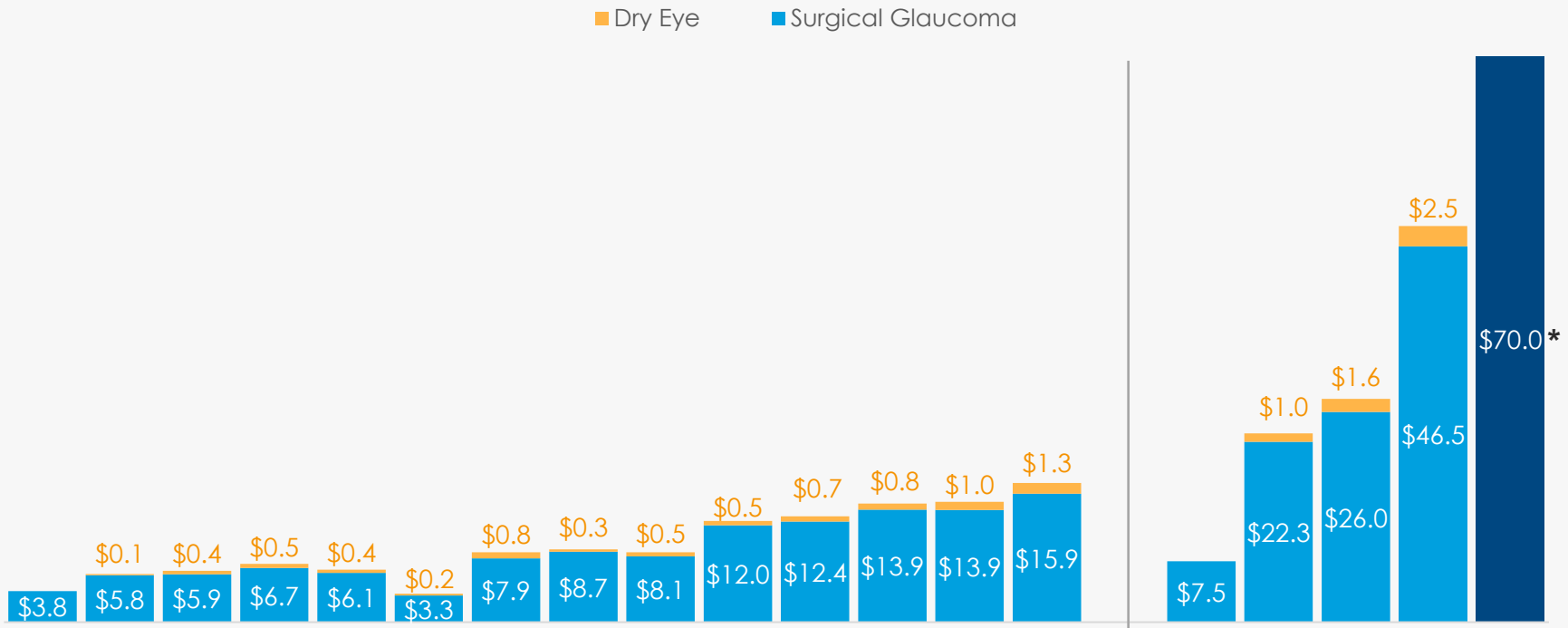
Financial Overview

Strong Financial Profile

Revenue by Segment ($MM)



Y/Y Growth	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	FY19	FY20	FY21	FY22
Surgical Glaucoma	59%	(43%)	33%	30%	33%	263%	58%	60%	70%	33%	196%	17%	79%	-
Dry Eye	-	38%	83%	(43%)	25%	169%	(15%)	179%	104%	143%	-	57%	50%	-
Total	**70%**	**(41%)**	**36%**	**25%**	**33%**	**258%**	**51%**	**63%**	**72%**	**37%**	**210%**	**18%**	**77%**	**43%***

* Represents midpoint of FY22 total revenue guidance.

** Includes $0.9 MM charge from voluntary SmartHub replacement program related to expanded TearCare indication for use in 1Q2022.

FY22 Highlights

- Q2 Revenue: $17.2MM, +37% YoY
  - Surgical Glaucoma: $15.9MM, +33% YoY
  - Dry Eye: $1.3MM, +143% YoY
- Q2 Gross Margin: 84%
  - Surgical Glaucoma: 88%
  - Dry Eye: 41%
- Q2 YTD Revenue: $32.1MM, +52% YoY
  - Surgical Glaucoma: $29.8MM, +48% YoY
  - Dry Eye: $2.3MM, +124% YoY
- Q2 YTD Gross Margin: 82%**
  - Surgical Glaucoma: 88%
  - Dry Eye: 1%**
- FY22 Guidance: $68MM to $72MM (+43% YoY at the midpoint)
- $220.1M cash balance at 6/30/22

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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 in conjunction with cataract extraction. 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	Results to be presented at ESCRS in September; Manuscript submitted						
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					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					

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