

**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): September 11, 2023

Sight Sciences, Inc.
(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-40587
(Commission
File Number)

80-0625749
(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	The 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Appointment of Chief Commercial Officer

Effective September 11, 2023, Matthew Link was appointed by the board of directors (the “Board”) of Sight Sciences, Inc. (the “Company”) to serve as the Company’s Chief Commercial Officer.

Biographical Information

Mr. Link, 48, has more than 20 years of experience building teams and leading innovation in the healthcare and medical technology industries, most recently serving as Managing Partner at Orion Healthcare Advisors, LLC, a consulting services provider, since 2021. Before Orion, Mr. Link spent nearly 15 years in regional and executive leadership positions at NuVasive, Inc. (“NuVasive”), a global leader in surgical implants and enabling technology for spine surgery and orthopedics, where he designed and executed strategies that supported the company’s revenue growth from less than \$100 million to over \$1 billion. Mr. Link joined NuVasive as an Area Business Manager in 2006 and rose to the level of President where his responsibilities included oversight of global business units in spine, neurophysiology and orthopedics from 2018 to 2021. Prior to NuVasive, Mr. Link held commercial leadership roles at Depuy Orthopedics and Depuy Spine. He currently serves as a member of the board of directors of Springbok Analytics, Fibrobiologics and DinamicOR. Additionally, he serves on the board of directors of the Coulter Translational Research Endowment at the University of Virginia. Mr. Link received a BSEd in Physical Education and Sports Medicine from the University of Virginia.

Employment Agreement

In connection with his appointment as Chief Commercial Officer, Mr. Link entered into an employment agreement with the Company (the “Employment Agreement”) effective September 11, 2023. Pursuant to the terms of the Employment Agreement, Mr. Link will receive an initial annual base salary of \$410,000 (such annual base salary, as may be adjusted by the Board from time to time, the “Base Salary”) and will be eligible to receive an initial annual cash bonus, targeted at 50% of his Base Salary (such target, as may be adjusted by the Board from time to time, the “Annual Bonus”).

If Mr. Link’s employment is terminated by the Company without cause or Mr. Link resigns from the Company with good reason, the Company shall: (a) pay Mr. Link an amount equal to the Base Salary for the subsequent 12-month period, (b) pay Mr. Link an amount equal to any unpaid Annual Bonus earned for the year prior to the year of termination, payable when annual bonuses for such year are paid to other executives of the Company, and (c) make direct payment of, or reimbursement for, the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended (“COBRA”) premiums, less the amount the Mr. Link would have paid for coverage as an active employee, commencing on Mr. Link’s separation date and ending upon the earliest of: (i) the expiration of the subsequent 12-month period, (ii) the date Mr. Link and/or his dependents become no longer eligible for COBRA, or (iii) the date Mr. Link becomes eligible to receive benefits from a subsequent employer.

Under the Employment Agreement, “cause” generally means, subject to notice and cure rights, Mr. Link’s: (a) refusal to substantially perform duties or carry out reasonable and lawful instructions concerning duties, (b) material breach of a policy of the Company, provision of the Employment Agreement or any other material agreement between the executive officer and the Company, (c) conviction, plea of no contest, plea of nolo contendere, or imposition of unadjudicated probation for any felony or crime involving moral turpitude, (d) unlawful use or possession of illegal drugs on the Company’s (or any of its affiliate’s) premises or while performing the executive officer’s duties and responsibilities under the Employment Agreement, or (e) commission of an act of fraud, embezzlement, misappropriation, willful misconduct or breach of fiduciary duty against the Company or any of its affiliates.

Under the Employment Agreement, “good reason” generally means, subject to notice and cure rights: (a) a reduction in Base Salary or target Annual Bonus, (b) a material decrease in authority or areas of responsibility, (c) the relocation of Mr. Link’s primary office to a location more than 35 miles from his primary office as of the date of the Employment Agreement, (d) the failure of any successor of all or substantially all of the Company’s assets to assume the Employment Agreement, to the extent such assumption does not occur automatically by operation of law, or (e) the Company’s breach of a material provision of the Employment Agreement.

The foregoing description of the Employment Agreement does not purport to be complete and is subject to and qualified in its entirety by reference to the full and complete text of the Employment Agreement, which shall be attached as an exhibit to the Company's Quarterly Report on Form 10-Q for the quarter ending September 30, 2023.

Equity Grants

Additionally, in connection with Mr. Link's appointment as Chief Commercial Officer, the Board approved the following equity grants pursuant to the Company's 2021 Incentive Award Plan (the "Plan"): (a) an Option (as defined in the Plan) to purchase shares of common stock with an aggregate value of \$660,000, and (b) an award of restricted stock units with an aggregate value of \$1,540,000, in each case subject to the terms and conditions of the Plan and the related award agreements.

Relationships and Transactions

In connection with his appointment as Chief Commercial Officer, Mr. Link entered into the Company's standard indemnification agreement for directors and officers. Mr. Link has no family relationships with any director or executive officer of the Company. There are no arrangements or understandings between Mr. Link and any other person pursuant to which Mr. Link was appointed as an executive officer. Additionally, there are no transactions involving Mr. Link that would require disclosure under Item 404(a) of Regulation S-K.

Item 7.01 Regulation FD Disclosure

On September 11, 2023, the Company issued a press release announcing the appointment of Mr. Link as discussed above. The Company also issued a press release providing revenue guidance for the third quarter ending September 30, 2023 and updating its revenue guidance for the fiscal year ending December 31, 2023. A copy of the press releases are furnished as Exhibits 99.1 and 99.2, respectively, to this Current Report on Form 8-K, and incorporated into this Item 7.01 by reference.

The information in this Item 7.01, including Exhibits 99.1 and 99.2 attached hereto, is being furnished and 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. Such information shall not be deemed incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof, regardless of any general incorporation language in such filing, except as otherwise expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description of Exhibit
99.1	Press Release, dated September 11, 2023.
99.2	Press Release, dated September 11, 2023.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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 hereunto duly authorized.

Sight Sciences, Inc.

Date: September 11, 2023

By: /s/ Alison Bauerlein
Chief Financial Officer



Sight Sciences Appoints Matt Link as Chief Commercial Officer

Former NuVasive President helped scale high-growth medical device company to over \$1 billion in revenue

MENLO PARK, Calif. - September 11, 2023 - (GLOBE NEWSWIRE) – Sight Sciences, Inc. (Nasdaq: SGHT) (“Sight Sciences,” or the “Company”), an eyecare technology company focused on developing and commercializing innovative technology intended to transform care and improve patients’ lives, today announced the appointment of Matthew Link as its Chief Commercial Officer, effective September 11, 2023.

“We are very excited to have Matt join Sight Sciences as we scale our Surgical Glaucoma and Dry Eye businesses. Matt is a highly talented medtech business leader with a track record of success in transforming treatment paradigms with disruptive new technology, and predictably scaling in a public high-growth medtech setting. We believe his market development experience with procedurally focused, less invasive solutions utilizing disruptive technology that transformed spine surgery positions him well to accelerate the procedural transformation of glaucoma and dry eye disease treatment with our interventional OMNI® Surgical System and TearCare® System technologies. Matt joined NuVasive at a time when it had similar revenue levels as Sight Sciences does today and helped scale NuVasive’s business over the ensuing years to profitability with over \$1 billion in revenue,” said Paul Badawi, Founder and Chief Executive Officer of Sight Sciences. “We are confident Matt’s addition will further enhance the capabilities of our strong executive team. We are looking forward to him leading the commercial organization, advancing our strategic plans, and ensuring we have the appropriate infrastructure to support significant and profitable growth over the coming years.”

Mr. Link added, “I am delighted to be joining Sight Sciences at this critical juncture as the glaucoma and dry eye categories are undergoing significant transformation. Sight Sciences is a leader in eyecare technology innovation with a portfolio and pipeline of products that are elevating the standard of care. I am ready to leverage my strong commercial strategy and development background in high-growth medtech to help Sight Sciences achieve its fullest potential. I look forward to working with Paul and the Sight Sciences team to improve the lives of our patients and help the Company achieve its growth and profitability objectives.”

Mr. Link has more than 20 years of experience building teams and leading innovation in the healthcare and medical technology industries, most recently serving as Managing Partner at Orion Healthcare Advisors, LLC, a consulting services provider. Before Orion, Mr. Link spent nearly 15 years in regional and executive leadership positions at NuVasive, Inc., a global leader in surgical implants and enabling technology for spine surgery and orthopedics, where he designed and executed strategies that supported the company’s revenue growth from less than \$100 million to over \$1 billion. Mr. Link joined NuVasive as an Area Business Manager and rose to the level of President where his responsibilities included oversight of global business units in spine, neurophysiology and orthopedics. Prior to NuVasive, Mr. Link held commercial leadership roles at Depuy Orthopedics and Depuy Spine. He currently serves as a member of the board of directors of Springbok Analytics, Fibrobiologics and DinamicOR. Additionally, he serves on the board of directors of the Coulter Translational Research Endowment at the University of Virginia. Mr. Link received a BSEd in Physical Education and Sports Medicine from the University of Virginia.

About Sight Sciences

Sight Sciences is an eyecare technology company focused on developing and commercializing innovative solutions 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 an implant-free glaucoma surgery technology that reduces intraocular pressure in adult patients with primary open-angle glaucoma (POAG), the world’s leading cause of irreversible blindness. The Company’s TearCare® System technology 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) when used in conjunction with manual expression of the meibomian glands, enabling office-based clearance of gland obstructions by physicians to address the leading cause of dry eye disease. The Company's SION™ Surgical Instrument is a manually operated device used in ophthalmic surgical procedures to excise trabecular meshwork.

For more information, visit www.sightsciences.com.

OMNI and TearCare are registered trademarks of Sight Sciences.

SION is a trademark of Sight Sciences.

© 2023 Sight Sciences. All rights reserved.

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 and includes this statement for purposes of complying with these safe harbor provisions. Any statements made in this press release 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 all statements other than statements of historical fact, including statements concerning the perceived benefits of the Company's announced Chief Commercial Officer appointment, and should be evaluated as such. 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 management believes these forward-looking statements are based upon reasonable assumptions at the time they are made, management 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 SEC, 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. Sight Sciences undertakes 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.

Investor contact:

Philip Taylor

Gilmartin Group

415.937.5406

Investor.Relations@Sightsciences.com



Sight Sciences Provides Revenue Guidance For the Third Quarter of 2023 and Updates Revenue Guidance For Full Year 2023

MENLO PARK, Calif., September 11, 2023 (GLOBE NEWSWIRE) – Sight Sciences, Inc. (Nasdaq: SGHT) (“Sight Sciences,” or the “Company”), an eyecare technology company focused on developing and commercializing innovative technology intended to transform care and improve patients’ lives, today announced third quarter 2023 revenue guidance and updated its revenue guidance for full year 2023.

Third Quarter 2023 Revenue Guidance

The Company expects third quarter 2023 total revenue to be in the range of \$19.0 million to \$20.0 million. While account retention remains high for our Surgical Glaucoma segment, the Company has seen reductions in new account additions, and expects year-over-year utilization to decrease in the third quarter, which the Company believes is primarily due to the transitory uncertainty for glaucoma customers caused by proposed local coverage determinations (“LCDs”). In June 2023, five of the seven Medicare Administrative Contractors (“MACs”) published LCDs that, if finalized as proposed, could identify many non-implantable micro-invasive glaucoma surgery (“MIGS”) procedures, including the Company’s surgical glaucoma technologies, as investigational and non-covered for Medicare beneficiaries in the states covered by these five MACs. The Company expects revenue from its Dry Eye segment to be slightly down sequentially primarily due to typical seasonality patterns coupled with the evolution of the Company’s go-to-market strategy, which emphasizes higher utilization within existing accounts as it nears the execution of its reimbursement strategy in 2024. The Company is focused on building a higher utilization, recurring revenue business model with a durable repeat customer base and broad market access. While this is expected to result in relatively fewer new accounts added in the period, the Company has seen positive trends in recurring revenue from existing customers in the third quarter.

“We typically see a strong second quarter followed by a slower start to the third quarter given traditional seasonality patterns. While we had a strong second quarter prior to the LCD proposals, we have faced a lower cadence of new account additions and relatively flat utilization and we have not experienced the expected increase in commercial activity thus far in August and early September. While we are actively managing the proposed LCDs and their impacts on our business and customers, we believe that the ongoing uncertainty from the proposed LCDs has affected the ordering activity of certain customers in the third quarter. We expect this impact to continue until there is clarity on longer-term coverage by the MACs. We are taking steps intended to mitigate these effects and believe they will prove to be transitory if our products, especially our OMNI® Surgical System technology, maintain their current broad coverage upon finalization of the LCDs,” said Paul Badawi, Founder and Chief Executive Officer of Sight Sciences. “Notably, our account retention remains high, evidencing OMNI’s clinical importance to the glaucoma treatment paradigm. We expect that revenue will normalize and return to growth should the MACs clarify that OMNI procedures are to remain covered for Medicare beneficiaries in the affected jurisdictions.”

“We remain steadfast in our belief in OMNI’s leading clinical value proposition and are confident that we, along with industry stakeholders, responded to the proposed LCDs with compelling clinical evidence that is more than sufficient to ensure continued widespread patient access to our OMNI technology. We will continue to focus on maintaining strong relationships with our customers and executing our strategic initiatives, which we believe will be greatly enhanced by the addition of medtech industry veteran Matt Link as Chief Commercial Officer. We look forward to continuing to improve the lives of patients with glaucoma and dry eye as we optimize and scale both our Surgical Glaucoma and Dry Eye businesses,” continued Mr. Badawi.

2023 Financial Guidance

Sight Sciences updates revenue guidance expectations for the full year 2023 to \$80.0 million to \$82.0 million, which represents growth of approximately 12% to 15% compared to 2022, from the prior revenue guidance range of \$89.0 million to \$94.0 million. The Company expects the guidance for the third quarter of 2023 is a reasonable expectation for quarterly revenue run rate until customers gain more visibility into

longer term Medicare coverage for OMNI. Should OMNI procedures remain covered for Medicare beneficiaries after the final LCDs are published, the Company would expect a return to historical growth rates.

The Company plans to discuss complete third quarter 2023 financial results in early November 2023.

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 MIGS technology 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 technology 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") when used in conjunction with manual expression of the meibomian glands, enabling office-based clearance of gland obstructions by physicians to address the leading cause of dry eye disease. The Company's SION[™] Surgical Instrument is a manually operated device used in ophthalmic surgical procedures to excise trabecular meshwork.

For more information, visit www.sightsciences.com.

OMNI and TearCare are registered trademarks of Sight Sciences.

SION is a trademark of Sight Sciences.

© 2023 Sight Sciences. All rights reserved.

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. 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. These forward-looking statements include, but are not limited to, statements concerning the following: the Company's revised third quarter of 2023 and full year 2023 revenue guidance; the Company's expectation that revenues in its Dry Eye segment will be slightly down sequentially primarily due to adjustments in the Company's go-to-market strategy; expected reduction in new accounts added in the period, due to the Company's strategy of building a higher utilization, recurring revenue business model with high quality customers and broad market access; the Company's expectation that the impact of the proposed LCDs on ordering activity will continue until there is clarity on longer term coverage by the MACs; the Company's belief that the effects on ordering activity will prove to be transitory if its products, especially its OMNI[®] Surgical System technology, maintain their current broad coverage upon finalization of the LCDs; the expectation that the Company's revenues will normalize and return to growth should the final LCDs provide that OMNI procedures remain covered for Medicare beneficiaries in the affected jurisdictions; the

Company's continuing focus on maintaining strong relationships with its customers and executing its strategic initiatives, and the belief that these efforts will be enhanced by the addition of Matt Link as Chief Commercial Officer; optimizing and scaling the Company's Surgical Glaucoma and Dry Eye businesses; the Company's expectation that its guidance for the third quarter of 2023 is a reasonable expectation for quarterly revenue run rate until customers gain more visibility into longer term Medicare coverage for OMNI; the Company's expectation that if OMNI procedures remain covered for Medicare beneficiaries after the final LCDs are published, then the Company would expect a return to historical growth rates; and timing for discussion of the Company's third quarter 2023 financial results. These forward-looking statements are subject to and involve numerous risks, uncertainties and assumptions, including those 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, and you should not place undue reliance on these statements. These cautionary statements 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.

Investor contact:

Philip Taylor

Gilmartin Group

415.937.5406

Investor.Relations@Sightsciences.com