SIGHT SCIENCES®

Delivering the **Power of Sight™**

Investor Presentation

May 2023

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, 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 our future results of operations, product development, market opportunity, clinical trial results and timeline, and business strategy and plans. These forward-looking statements include, but are not limited to, statements concerning the following: the Company's projected financial results, including revenue and revenue guidance; 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 successfully develop and commercialize its product pipeline; the Company's ability to compete effectively with existing competitors; the Company's ability to manage and grow its business by expanding its sales to existing customers or introducing our products to new customers; the Company's ability to successfully execute its clinical trial roadmap so as to achieve its strategic objectives; the Company's ability to successfully execute its strategic initiatives and objectives; 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. The Company 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.

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

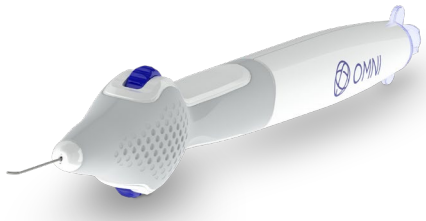
To transform the treatment of Glaucoma and Dry Eye through a broad portfolio of innovative solutions

Our solutions are designed for earlier intervention and to help restore the natural functionality of healthy eyes

Current Product Portfolio and Market Opportunity

Surgical Glaucoma

OMNI™[1] SURGICAL SYSTEM



SION™[2] Surgical Instrument

$6B U.S. TAM

3.4M Diagnosed U.S. patients

>160K Cases performed[3]

Dry Eye

TearCare® System

$10B U.S. TAM

14M Evaporative DED diagnosed U.S. patients

>35K Cases performed[3]

1. OMNI® Surgical System is indicated for canaloplasty followed by trabeculotomy to reduce intraocular pressure in adult patients with primary open-angle glaucoma (POAG).
2. SION is a manually operated device used in ophthalmic surgical procedures to excise trabecular meshwork.
3. Based on units shipped as of March 31, 2023.

Developing a comprehensive portfolio of POAG and DED treatment options

Strategic Value-Creation Initiatives

SURGICAL GLAUCOMA

- Train New OMNI Surgeons
- Expand OMNI Usage in Standalone and Combination Cataract MIGS Procedures
- Extend Portfolio by introducing SION for certain customer subsegments

DRY EYE

- SAHARA RCT: Validate Health and Economic Value Proposition for TearCare® against the Market Leader in Dry Eye Treatment
- Pursue Reimbursement for TearCare Procedures

Bedrock of Clinical Excellence: numerous completed, ongoing and planned trials in POAG and DED

Underlying POAG Diseased Anatomy

Three primary points of resistance in the conventional outflow pathway

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

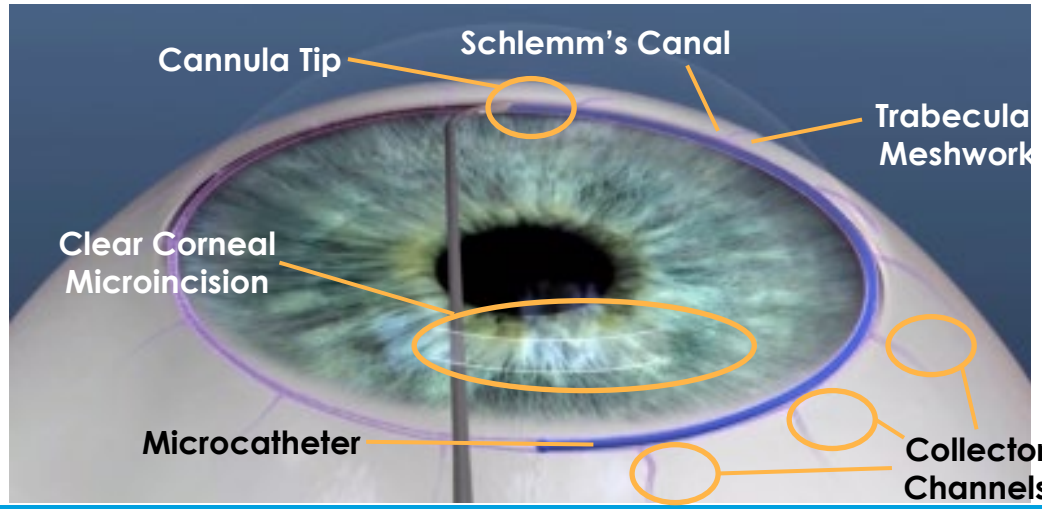
Trabeculotomy using OMNI unroofs the **trabecular meshwork**

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

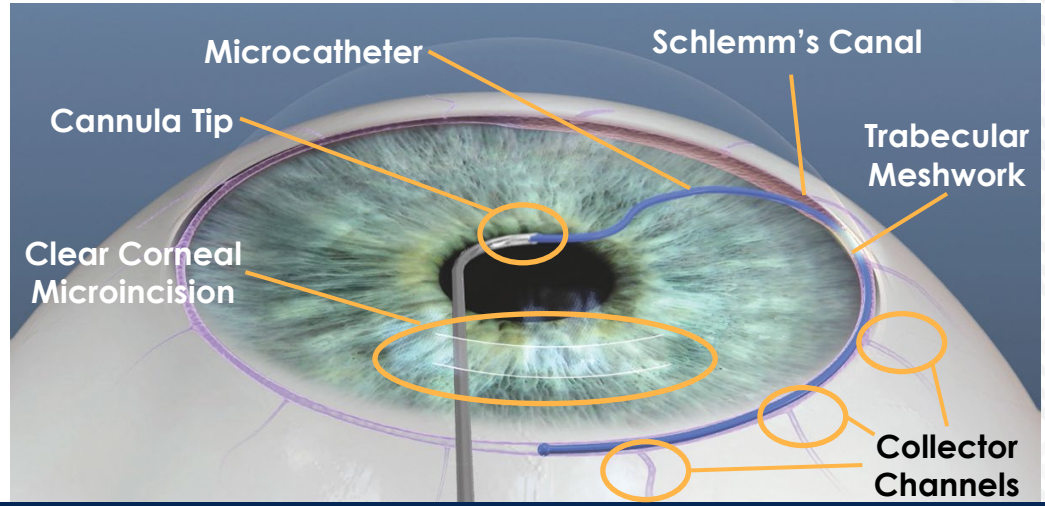
We believe OMNI is singularly well-suited to address all three primary points of resistance

OMNI: Interventional POAG Procedure

- Two sequential, *ab interno* MIGS procedures to help restore natural drainage in the eye
- Up to 360° coverage with a single clear corneal microincision

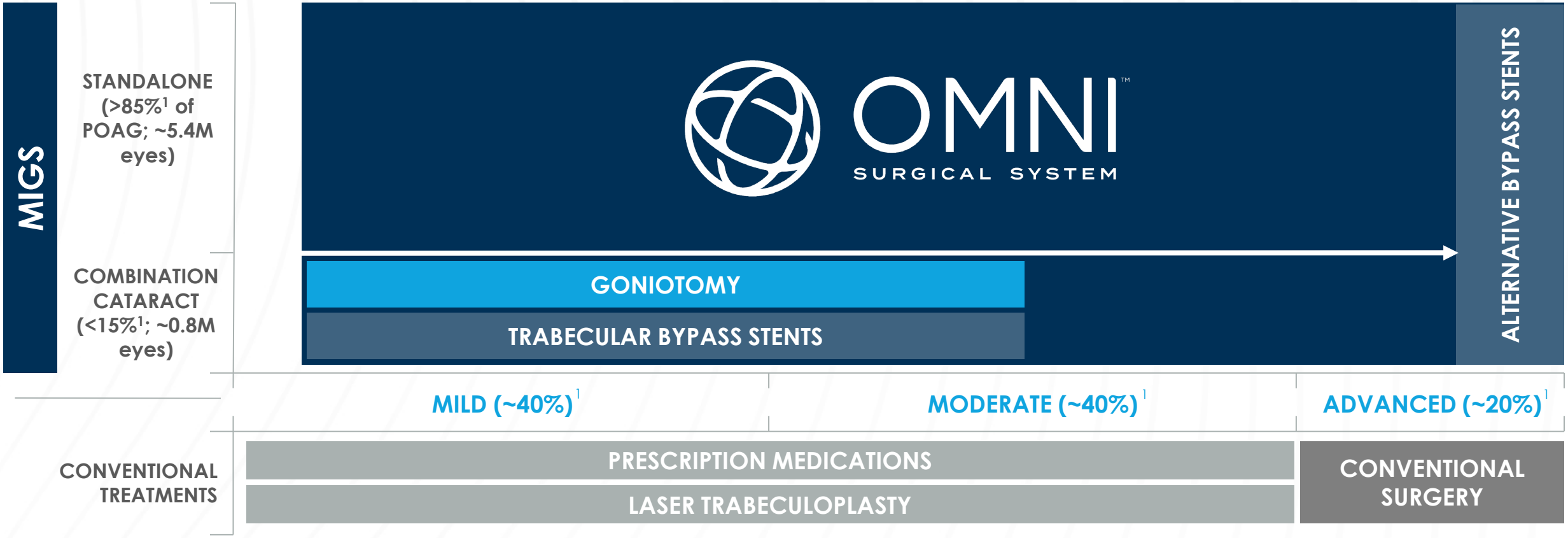


Canaloplasty using OMNI



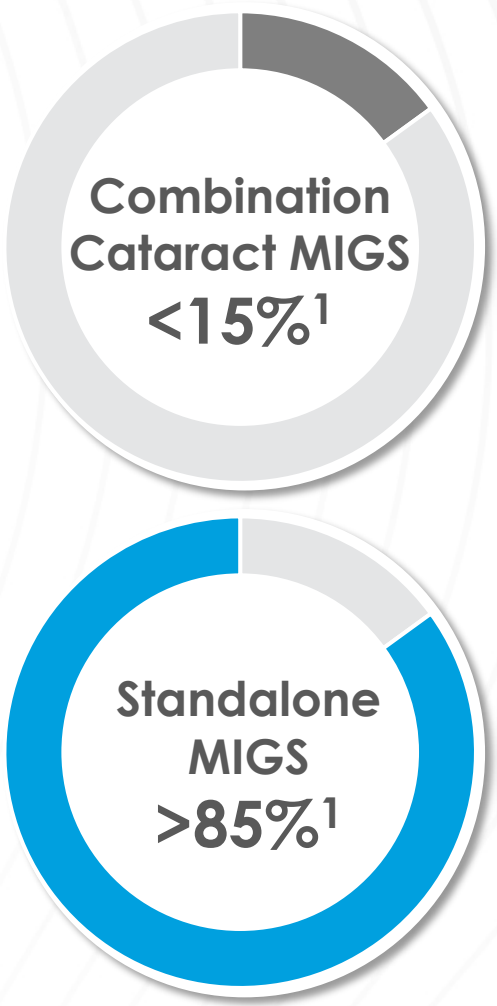
Trabeculotomy using OMNI

Market Leading Label Allows Broad Use in POAG



1. Represents internal analysis of third-party estimates for % of U.S. POAG patients.

OMNI: Customizable to All Six MIGS Categories in POAG[2]



Mild Disease (40%)[1]	Moderate Disease (40%)[1]	Advanced Disease (20%)[1]
360° Canaloplasty + 45° - 90° Trab 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

OMNI® SURGICAL SYSTEM

Primary Distinguishing Treatment Requirements for MIGS Procedures:

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

1. Represents internal analysis of third-party estimates for % of U.S. POAG TAM.
2. The described procedures are presented for illustrative purposes only and are based on observed physician practice.

OMNI® Clinical Roadmap

AAO IRIS® Registry

- Database of over 483 million real-world visits by 78 million de-identified patients submitted by ophthalmologists
- Compares OMNI, iStent® and Hydrus® in combination with cataract surgery
  - Two year IOP reduction and medication usage
  - Plan to publish in peer-reviewed journal by end of 2023
- Additional IRIS® studies in development, including Standalone MIGS with OMNI

PRECISION

- First randomized clinical trial comparing a MIGS technology versus standard of care hypotensive medication
- Pseudophakic mild-to-moderate POAG
- N > 200, randomized 2:1 / OMNI : prostaglandin analog
- 12-month endpoint
- Plan to begin enrollment 4Q23

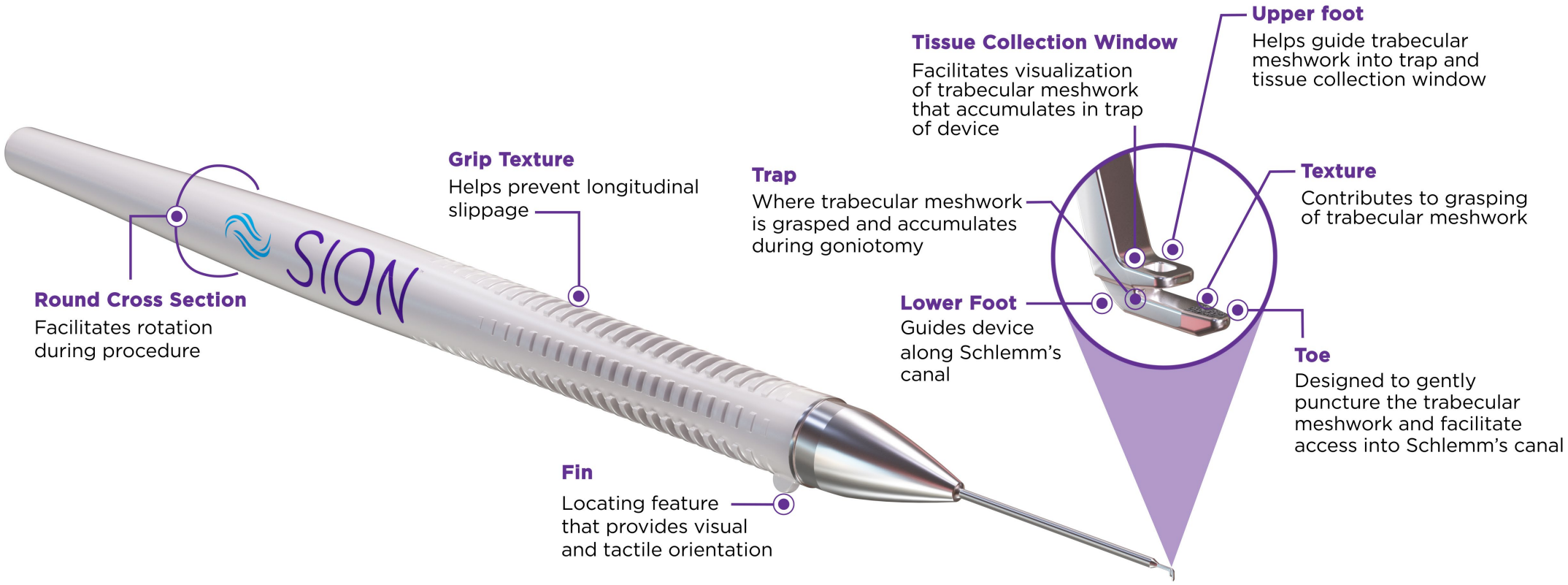
Note: Clinical trials, including their design, endpoints and timing, are subject to change at the Company's discretion. Initial results may include preliminary data and interim analyses that are subject to change.

Executing Groundbreaking Clinical Trials

SION: Bladeless Goniotomy Procedure

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

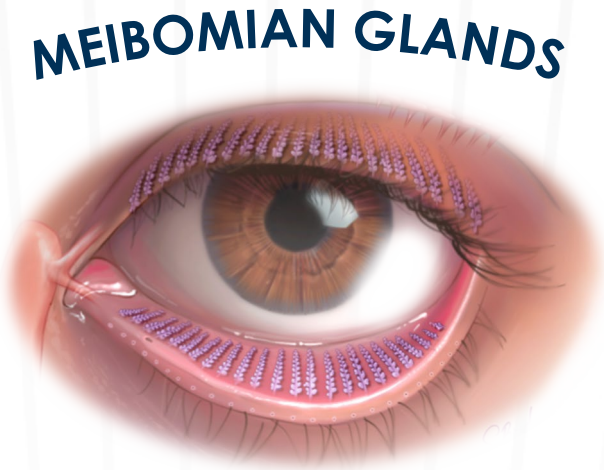
SION
Surgical Instrument



Complement to OMNI for Certain Customer Subsegments

Large Market Opportunity in Evaporative Dry Eye / Meibomian Gland Disease

- MGD is present in 14 million diagnosed dry eye cases
- Growing prevalence: linked to many prominent demographic, medical and sociological trends
- **Currently, Medicare and most commercial health plans do not cover MGD procedures**



86%
of DED caused by MGD[1]

38M
affected in U.S.
(14 million diagnosed evaporative DED) [2]

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

1. Lemp MA, Crews LA, Bron AJ, Foulks GN, Sullivan BD. Distribution of aqueous-deficient and evaporative dry eye in a clinic-based patient cohort: a retrospective study. Cornea. 2012;31(5):472-478.
2. Represents third party market data from Market Scope Dry Eye Report

Our Solution: TearCare

The only wearable eyelid technology designed to melt and remove meibomian gland obstructions

Eyelid Therapy for Evaporative Dry Eye

- MGD: hardened meibum forms obstructions, reducing tear quality leading to premature evaporation
- Liquefying meibum requires **precise** (40-42° C at the inner eyelid) and **consistent** (15 minutes) heat[1]
- Manual expression clears glands

TearCare Technology

- Steady temperature and precise heat delivery
- Single-use SmartLids™ conform to variable eyelid anatomy while allowing natural blinking
- Designed for intuitive provider training and comfortable patient experience
- Expect 1 to 2 treatments per patient per year

1. Blackie CA, Solomon JD, Greiner JV, Holmes M, Korb DR. Inner eyelid surface temperature as a function of warm compress methodology. Optom Vis Sci. 2008 Aug;85(8):675-83. doi: 10.1097/OPX.0b013e318181adef. PMID: 18677234.

The SAHARA RCT

Designed to drive reimbursement with input from eight payor medical directors

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

- Multi-center U.S. RCT; enrollment complete
- 24-month study period (n = 300)
- Goal: demonstrate safety and effectiveness of TearCare® procedures compared to Restasis® to treat the signs and symptoms of dry eye disease in adult patients
  - Six-month period to study superiority to 2x / day use of Restasis®
  - Restasis arm receives TearCare treatment and 6-month follow-up
  - TearCare arm: 24-month durability study period
  - 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 superiority endpoint: plan to release topline results summer 2023; publish and present full results Q4 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.

SURGICAL GLAUCOMA PIPELINE

Develop Comprehensive Best-in-Class Portfolio

1

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

MILD TO MODERATE DISEASE

2

Implantable Canalicular Scaffold (MIGS)*

MILD TO EARLY MODERATE DISEASE

3

Goniotomy

SION Surgical Instrument

MILD TO EARLY MODERATE DISEASE

4

OR Performed Canal-based Glaucoma Surgery (MIGS)

OMNI SURGICAL SYSTEM

MILD TO MODERATE DISEASE

COMMERCIALLY AVAILABLE

5

OR Performed Suprachoroidal Implant (MIGS)*

MODERATE TO ADVANCED DISEASE

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

DRY EYE PIPELINE

Develop Comprehensive Best-in-Class Portfolio

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

4

Home-Based Eyelid Device Treatment*

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

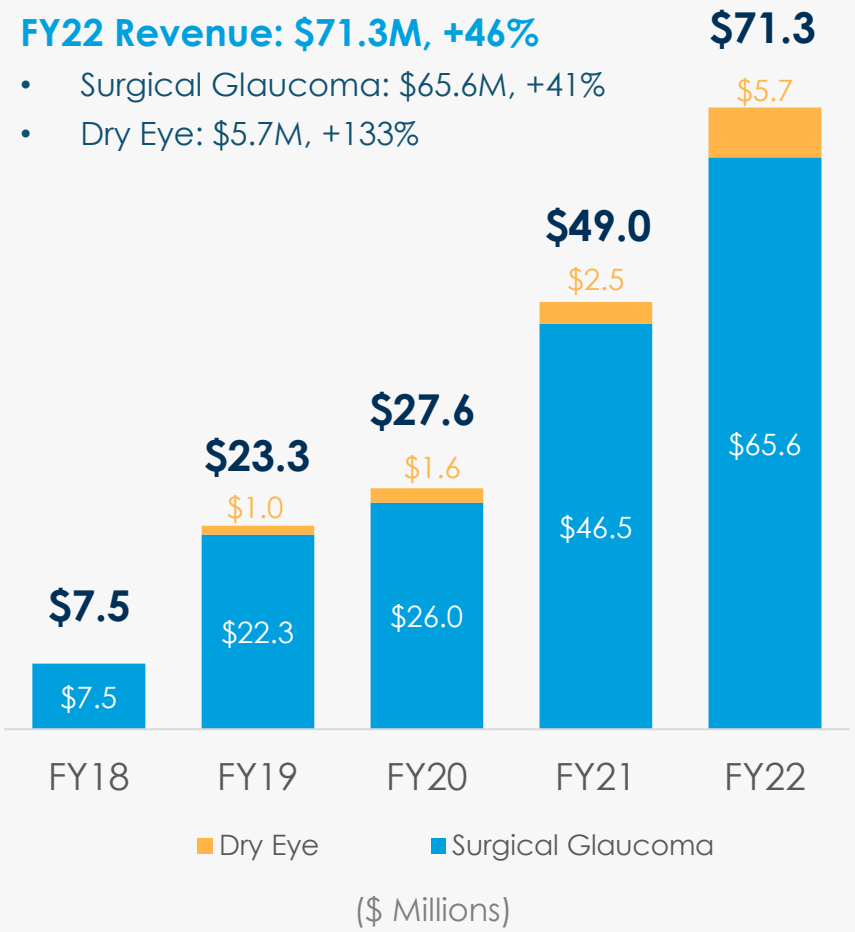
Strong Financial Profile

Annual Revenue

FY18-FY22 CAGR: +76%

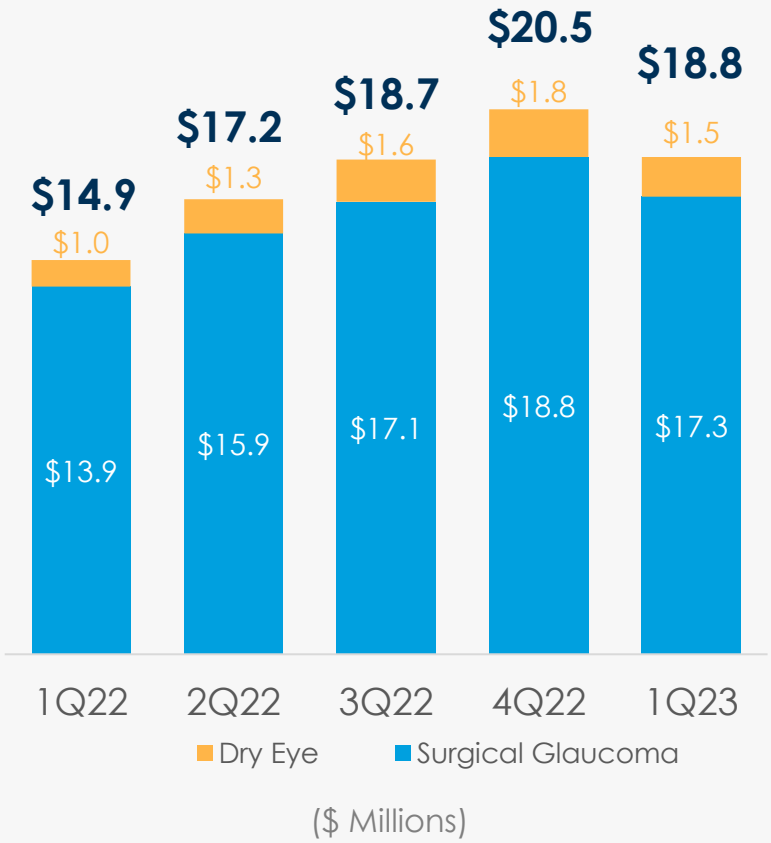
FY22 Revenue: $71.3M, +46%

- Surgical Glaucoma: $65.6M, +41%
- Dry Eye: $5.7M, +133%



Quarterly Revenue

Q1'23 Growth: +26% vs. Q1'22



2023 Revenue Guidance

$89M to $94M, +25% - 32% growth compared to 2022

Gross Margin

84% Gross Margin Q1 2023

83% Gross Margin in 2022

Balance Sheet

$167.3M cash and cash equivalents and $35M long-term debt* as of 3/31/23

*Total long-term debt defined as debt outstanding under our term loan agreement before debt discount.