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): March 24, 2022

Sight Sciences, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware	**001-40587**	**80-0625749**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(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	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 2.02 Results of Operations and Financial Condition

On March 24, 2022, Sight Sciences, Inc. (the "Company") announced its financial results for the quarter and year ended December 31, 2021. A copy of the press released issued in connection with the announcement is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Item 7.01 Regulation FD Disclosure

On March 24, 2022, the Company posted an investor presentation to its website at https://investors.sightsciences.com/. The Company expects to use the Investor Presentation, in whole or in part, and possibly with modifications, in connection with presentations to investors, analysts and others.

The information in Item 2.02 and Item 7.01 in this Current Report on Form 8-K (including Exhibit 99.1 and Exhibit 99.2) 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, nor shall it be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	**Description**
99.1	Press Release dated March 24, 2022
99.2	Sight Sciences Presentation dated March 24, 2022
104	Cover Page Interactive Data File, formatted in Inline XBRL.

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 thereunto duly authorized.

Sight Sciences, Inc.

Date: March 24, 2022

By: /s/ Paul Badawi
President and Chief Executive Officer

Exhibit 99.1

Sight Sciences Reports Fourth Quarter and Full Year 2021 Financial Results

MENLO PARK, Calif., March 24, 2022 (GLOBE NEWSWIRE) -- Sight Sciences, Inc. (Nasdaq: SGHT), an eyecare technology company focused on creating innovative solutions intended to transform standards of care and improve patients' lives, today reported financial results for the quarter and year ended December 31, 2021.

Recent Business Highlights

- Generated 2021 total revenue of $49.0 million, an increase of 77% compared to the prior year
- Generated fourth quarter 2021 total revenue of $14.7 million, an increase of 63% compared to the prior year period
- Expanded total gross margin to 87% in the fourth quarter 2021 versus 74% in the prior year period
- Received FDA 510(k) Clearance of the TearCare® System for treatment of Meibomian Gland Disease (MGD), the leading cause of Dry Eye Disease
- Clinical data from the prospective, multicenter GEMINI clinical trial was published in *Clinical Ophthalmology* demonstrating that at 12 months post treatment, microinvasive glaucoma surgery (MIGS) using the OMNI® Surgical System suppressed daily fluctuations in intraocular pressure – a meaningful and independent risk factor for the progression of glaucoma. Two additional publications based on data from GEMINI were recently accepted for publication in *Clinical Ophthalmology*
- Launched the "Don't Wait for Too Late" educational campaign aimed to raise glaucoma community awareness of Standalone MIGS as an earlier intervention alternative to treat primary open-angle glaucoma
- Appointed health policy and legislation expert Brenda Becker to the Board of Directors

"Our fourth quarter results capped a tremendous year for Sight Sciences. We achieved strong commercial results, FDA clearances expanding indications for both OMNI and TearCare, significant progress across our ten ongoing and planned clinical trial programs, and substantial R&D advancements on existing and new products that have the potential to further improve the lives of patients with glaucoma and dry eye," said Paul Badawi, co-founder and Chief Executive Officer of Sight Sciences. "In addition, we completed the largest medical technology IPO of 2021 by gross proceeds, raising $276 million and providing us ample financial flexibility to invest in our business plan. We will build on this momentum in 2022 and continue to execute our three strategic initiatives: (1) converting more Combination Cataract MIGS surgeons to OMNI, (2) developing the $5 billion U.S. Standalone MIGS segment, and (3) pioneering optimal access to effective MGD patient care. We are also excited to offer a preview of several new product development projects on our conference call later today."

Fourth Quarter 2021 Financial Results

Revenue for the fourth quarter of 2021 was $14.7 million, an increase of $5.7 million, or 63%, compared to the fourth quarter of 2020. Surgical Glaucoma revenue in the fourth quarter of 2021 was $13.9 million, an increase of 60% compared to the prior year period. The growth was primarily driven by an increase in both the number of facilities ordering OMNI and utilization per ordering facility during the fourth quarter of 2021 as compared to 2020. Dry Eye revenue in the fourth quarter of 2021 was $0.8 million, an increase of 179% from the previous year. This increase reflected the transition to a more focused customer targeting strategy in the fourth quarter of 2020 that is designed to address and enhance market access to the TearCare® System over the long-term.

Gross profit for the fourth quarter of 2021 was $12.7 million compared to $6.6 million for the fourth quarter of 2020. Gross margin for the fourth quarter of 2021 was 87%, as compared to 74% in the same period the prior year. The gross margin improvement was attributable mainly to OMNI manufacturing cost reductions resulting from transitioning production to high volume, lower cost contract manufacturers and increased revenues covering largely fixed allocated labor and manufacturing overhead.

Operating expenses were $27.5 million for the fourth quarter of 2021 compared to $15.0 million in the corresponding prior year period, representing an 82% increase. Operating expenses as a percentage of revenues increased from 167% in the fourth quarter of 2020 to 187% in the fourth quarter of 2021. The increase in operating expenses was primarily driven by additions to personnel and continued investment in R&D and SG&A to support the Company's growth, including stock-based compensation of $2.0 million compared to $0.2 million in the prior year period.

Net loss was $15.9 million in the fourth quarter of 2021 ($0.34 per share), as compared to $9.1 million in the corresponding period of the prior year ($0.97 per share).

2021 Financial Results
Revenue for 2021 was $49.0 million, an increase of $21.3 million, or 77%, compared to 2020. Surgical Glaucoma revenue in 2021 was $46.5 million, an increase of 79% compared to the prior year. Dry Eye revenue in 2021 was $2.5 million, an increase of 50% from the previous year.

Gross profit for 2021 was $40.3 million compared to $18.4 million for 2020. Gross margin for 2021 was 82%, as compared to 67% in 2021. The gross margin improvement was attributable mainly to OMNI manufacturing cost reductions resulting from transitioning production to high volume, lower cost contract manufacturers and increased revenues covering largely fixed allocated labor and manufacturing overhead.

Operating expenses were $91.8 million for 2021 compared to $50.6 million in the corresponding prior year period, representing an 81% increase. Operating expenses as a percentage of revenues increased from 183% in 2020 to 188% in 2021. The increase in operating expenses was primarily driven by additions to personnel and continued investment in R&D and SG&A to support the Company's growth, including stock-based compensation of $5.1 million compared to $0.5 million in the prior year period.

Net loss was $63.0 million in 2021 ($2.36 per share), as compared to $34.7 million in the prior year ($3.71 per share).

Cash and cash equivalents totaled $260.7 million and total debt was $32.7 million as of December 31, 2021.

2022 Financial Guidance
Sight Sciences projects revenue for the full year 2022 to range from $67 million to $75 million, which represents approximately 45% growth compared to 2021 using the midpoint of the range.

Conference Call
Sight Sciences' management team will host a conference call today, March 24, 2022, beginning at 4:30 pm ET. Investors interested in listening to the call may do so by dialing 1-844-287-7410 for domestic callers or 1-914-800-3942 for international callers, five to ten minutes prior to the start time, using the passcode: 8783804. A live and recorded webcast of the call will be available on the "Investors" section of the Company's website at https://investors.sightsciences.com/.

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 minimally invasive glaucoma surgery (MIGS) device 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 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), enabling office-based clearance of gland obstructions by physicians to address the leading cause of dry eye disease.

For more information, visit www.sightsciences.com.

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. 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 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 revenue projections, 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"); 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.

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SIGHT SCIENCES, INC.
Condensed Consolidated Balance Sheets (Unaudited)
(in thousands, except share and per share data)

	December 31, 2021	December 31, 2020
Assets		
Current assets:		
Cash and cash equivalents	$ 260,687	$ 61,511
Accounts receivable, net	8,709	5,363
Inventory, net	3,475	2,598
Prepaid expenses and other current assets	4,164	1,161
Total current assets	277,035	70,633
Property and equipment, net	1,454	1,269
Operating lease right-of-use assets	1,495	518
Other noncurrent assets	202	386
Total assets	$ 280,186	$ 72,806
Liabilities, redeemable convertible preferred stock, and stockholders' equity (deficit)		
Current liabilities:		
Accounts payable	$ 3,351	$ 2,158
Accrued compensation	5,987	4,070
Accrued and other current liabilities	4,166	3,086
Total current liabilities	13,504	9,314
Long-term debt	32,656	31,955
Other noncurrent liabilities	1,919	3,055
Total liabilities	48,079	44,324
Commitments and contingencies (Note 6)		
Redeemable convertible preferred stock:		
Redeemable convertible preferred stock, $0.001 par value; 14,241,390 shares authorized as of December 31, 2020, 12,767,202 shares issued and outstanding as of December 31, 2020; aggregate liquidation preference of $118.6 million as of December 31, 2020	—	117,331
Stockholders' equity (deficit):		
Preferred stock par value of $0.001 per share; 10,000,000 authorized; no shares issued and outstanding as of December 31, 2021 and 2020, respectively	—	—
Common stock par value of $0.001 per share; 200,000,000 and 21,831,000 shares authorized as of December 31, 2021 and 2020, respectively; 47,504,704 and 9,509,182 shares issued and outstanding as of December 31, 2021 and 2020, respectively	48	9
Additional paid-in-capital	385,060	1,183
Accumulated deficit	(153,001)	(90,041)
Total stockholders' equity (deficit)	232,107	(88,849)
Total liabilities, redeemable convertible preferred stock and stockholders' equity (deficit)	$ 280,186	$ 72,806

SIGHT SCIENCES, INC.
Condensed Consolidated Statements of Operations and Comprehensive Loss (Unaudited)
(in thousands, except share and per share data)

	Three Months Ended December 31,		Years Ended December 31,	
	2021	2020	2021	2020
Revenue	$ 14,685	$ 8,991	$ 48,956	$ 27,640
Cost of goods sold	1,942	2,376	8,610	9,209
Gross profit	12,743	6,615	40,346	18,431
Operating expenses:				
Research and development	4,369	2,873	15,634	8,874
Selling, general and administrative	23,090	12,175	76,190	41,745
Total operating expenses	27,459	15,048	91,824	50,619
Loss from operations	(14,716)	(8,433)	(51,478)	(32,188)
Interest income	—	—	—	30
Interest expense	(1,078)	(764)	(4,366)	(2,403)
Other income (expense), net	(44)	108	(6,928)	(71)
Loss before income taxes	(15,838)	(9,089)	(62,772)	(34,632)
Provision for income taxes	98	16	188	61
Net loss and comprehensive loss	$ (15,936)	$ (9,105)	$ (62,960)	$ (34,693)
Net loss per share attributable to common stockholders, basic and diluted	$ (0.34)	$ (0.97)	$ (2.36)	$ (3.71)
Weighted-average shares outstanding, basic and diluted	47,392,932	9,411,278	26,734,097	9,356,218

SIGHT SCIENCES™

Delivering the **Power of Sight**

Investor Presentation

March 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 governmentregulation; 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 roadmapour 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.

We have proprietary rights to trademarks, trade names and service marks appearing in this presentation that are important to our business. Solely for convenience, the trademarks, trade names and service marks may appear in this presentation without the © and ™ symbols, but any such references are not intended to indicate, in any way, that we forgo or will not assert, to the fullest extent under applicable law, our rights or the rights of the applicable licensors to these trademarks, trade names and service marks. All trademarks, trade names and service marks appearing in this presentation are the property of their respective owners. We do not intend our use or display of other parties' trademarks, trade names or service marks to imply, and such use or display should not be construed to imply, a relationship with, or endorsement or sponsorship of us by, these other parties. Without limitation,SIGHT SCIENCES™, OMNI®, and TEARCARE® are trademarks of Sight Sciences, Inc. in the United States and other countries.

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 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 Broad Portfolio of Products to Treat Glaucoma and Dry Eye Disease

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 Define Categories

OMNI SURGICAL SYSTEM

Micro-invasive Glaucoma Surgery (MIGS) in POAG

Launched in February 2018

$6Bn	>85k	95%
U.S. TAM[1]	OMNI® cases performed to date[2]	of 2021 Revenue

Unlocking the Standalone MIGS Market

TearCare® System

Wearable eyelid treatment for adult patients with evaporative DED due to MGD[3]

Controlled release in April 2019

$10Bn	>15k	5%
U.S. TAM[1]	TearCare® cases performed to date[2]	of 2021 Revenue

Expanding Patient Access

1. Company estimate for 2020
2. As of December 31, 2021
3. FDA 510k to expand indication for use cleared December 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 >5,000 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® 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
- Real-world claims submissions
- **December 2021 FDA clearance** expanded indication for use; plan to seek further IFU expansions in the future
- Convert existing Category III CPT code (0563T) to permanent Category I code

SIGHT SCIENCES™

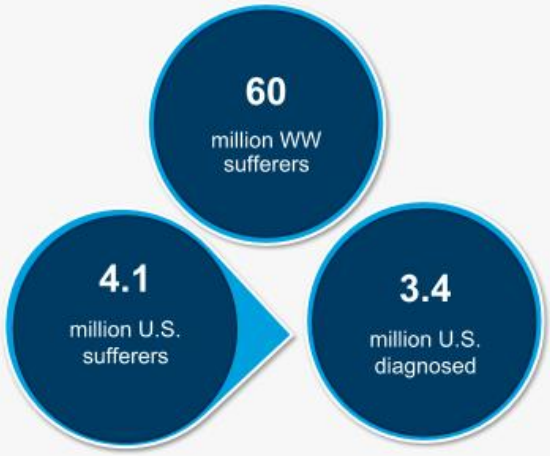
PRIMARY OPEN-ANGLE GLAUCOMA (POAG)

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
- In POAG, aqueous humor builds up in the anterior chamber of the eye

POAG prevalence



- 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.

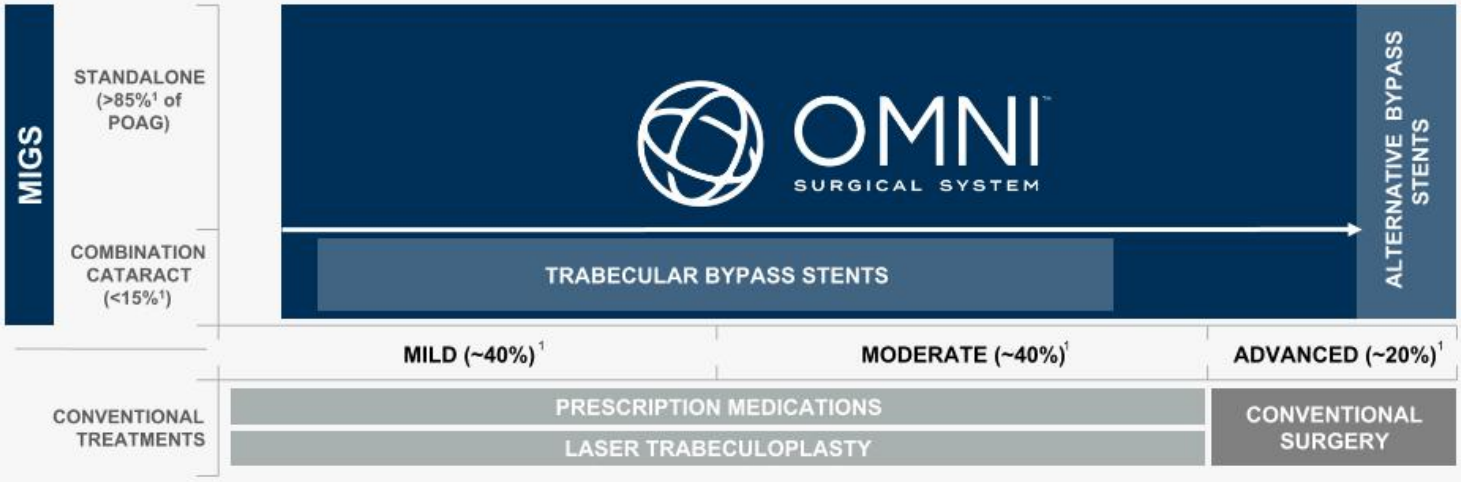
Assumes 80% bilateral prevalence (1.8x multiplier)

~$6 billion
U.S. TAM for POAG

Assumes average 2021 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 estimated % of U.S. POAG patients

"Standalone" = Extending MIGS to All POAG

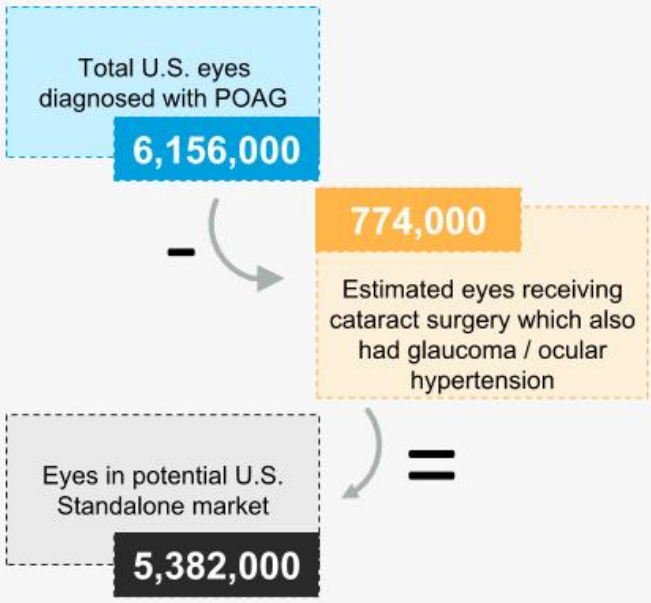
Combination Cataract (<15% of POAG eyes)

- 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	✓	✓	✓

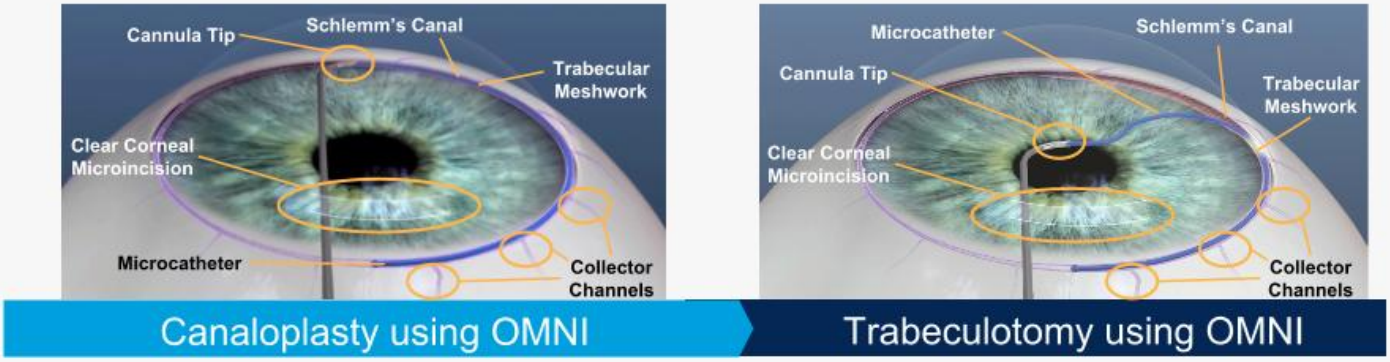
We believe (i) there is NO diagnostic to determine where the resistance is in the conventional outflow pathway and (ii) OMNI® is singularly well-suited to address all 3 primary points of resistance

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

Device Cleared for Use in 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°



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 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

FDA-Cleared IFU of OMNI® Supports Strong Market Positioning

March 2021 Indication for Use

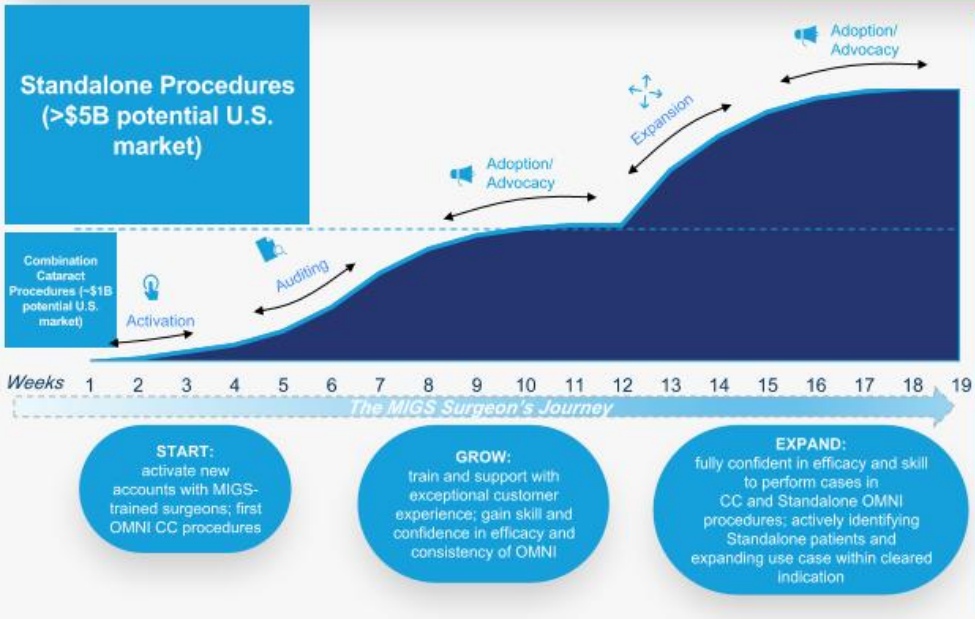
*"For **canaloplasty** (microcatheterization and transluminal viscodilation of Schlemm's canal) followed by **trabeculotomy** (cutting of trabecular meshwork) to **reduce intraocular pressure** (IOP) in adult patients with primary open–angle glaucoma"*

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

OMNI Commercial Strategy

Unique go-to-market strategy to serve entire >$6B MIGS Market



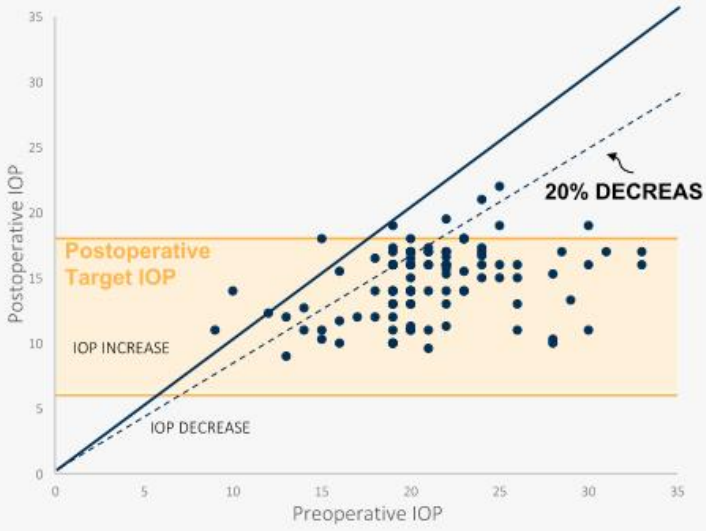
Commercial team structured to unlock Standalone segment

- ***Surgical Sales Representatives***: territory-based account coverage in U.S./OUS
- ***Strategic Account Managers***: teaching institutions, government
- ***Glaucoma Clinical Consultants*** **(expanded team after 2021 beta test)**: educate POAG primary care providers about Standalone MIGS

Significant commercial team expansion in 2022

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 (Completed)

- 12-month multi-center prospective, historic controlled
- N=150, Mild-to-Moderate, Combination Cataract
- 12-month follow up complete
- Diurnal IOP article published 3Q2021, two more articles expected 1H2022

8 Ongoing and Planned Trials

- ★ **Includes three RCTs: TRIDENT, PRECISION and JAEGER**
- Prospective and real-world study designs
- Plan to include over 1,500 subjects
- 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 alone)
- Support Standalone market development
- Support OUS commercial efforts

Recent and Upcoming OMNI® Clinical Milestones

16 presentations planned for Ophthalmic Congresses in 2022; Active investigator initiated trial (IIT) program

OMNI® Clinical Timeline

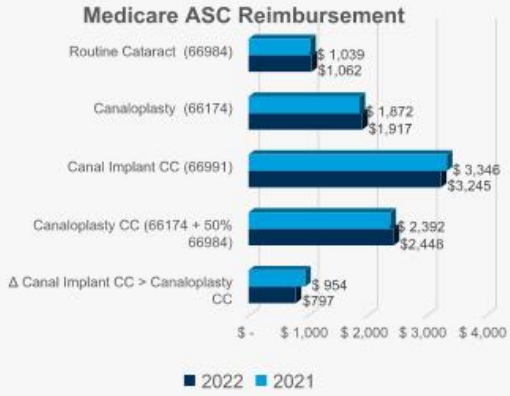
Name	Description	2022		2023		2024		2025	
		1H	2H	1H	2H	1H	2H	1H	2H
TRIDENT	NCT04658095: A Prospective, Randomized, Multicenter Study To Compare The Safety And Effectiveness Of The OMNI® Surgical System And The iStent Inject In Pseudophakic Eyes With Open Angle Glaucoma. Three-armed RCT in Europe evaluating the safety and effectiveness of (1) canaloplasty alone using OMNI, (2) canaloplasty followed by trabeculotomy using OMNI and (3) trabecular bypass canal implants all as standalone intervention in pseudophakic eyes.						Initial results available		
PRECISION	Three-armed RCT IDE evaluating the safety and effectiveness of (1) canaloplasty alone using new higher volume OMNI, (2) canaloplasty followed by trabeculotomy using new higher volume OMNI and (3) trabecular bypass canal implants, all in conjunction with cataract extraction. IDE could be used to support a canaloplasty alone indication for use for OMNI	Initiation planned						Initial results available	
JAEGER	Three-armed RCT IDE evaluating the safety and effectiveness of (1) canaloplasty alone using new higher volume OMNI, (2) canaloplasty followed by trabeculotomy using new higher volume OMNI and (3) hypotensive medication		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							
ROMEO II	Multi-center study to evaluate longer term outcomes (18-24 months) from Elevated IOP cohort (>18 mmHg) in ROMEO study		Initial results available						
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.	Initiation planned	Initial results available						

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

CMS Final Payment Rules 2022 vs. 2021

- Professional fees for Canaloplasty and Canal Implant Combination Cataract were reduced
- Canaloplasty maintains $350 advantage over Canal Implants in Combination Cataract setting
- Standalone Canaloplasty fee $216 higher than Routine Cataract

Note: 66991 is a new code effective 1/1/22. The estimated 2021 fees are based on representative carrier pricing for 0191T plus 50% of 66984.



- ASCs account for ~80% of MIGS volume
- Reimbursement for Canaloplasty improved relative to canal implants for Combination Cataract procedures
- Canaloplasty reimbursement higher than cataract
- Seeking more appropriate and accurate reimbursement for Canaloplasty with support of major professional societies

Note: 66991 is a new code effective 1/1/22. The estimated 2021 fees are based on 2021 fees for 0191T plus 50% of 66984.

Reimbursement for Combination Cataract Canaloplasty Procedures will be more competitive in 2022

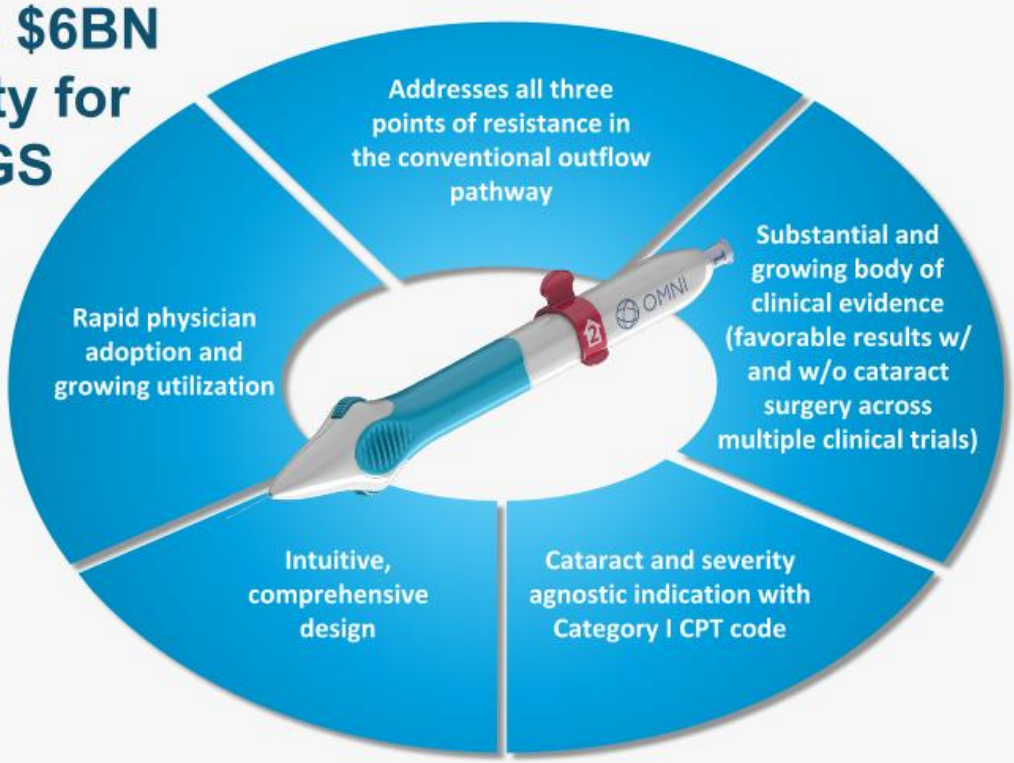
Overview of Canal Surgery Procedures

	CANALOPLASTY	*AB INTERNO* TRABECULOTOMY / GONIOTOMY	*AB INTERNO* VISCOCANALOSTOMY	MICROGONIOTOMY
Estimated Procedure History	~16 YEAR	~90 YEARS	INTRODUCED 2022	INTRODUCED 2022
Estimated Number of Published Articles	200	1,000	0	0
List of Publications *(available upon request)*				

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® System

New TearCare® IFU 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**

Dry Eye Disease and Meibomian Gland Dysfunction

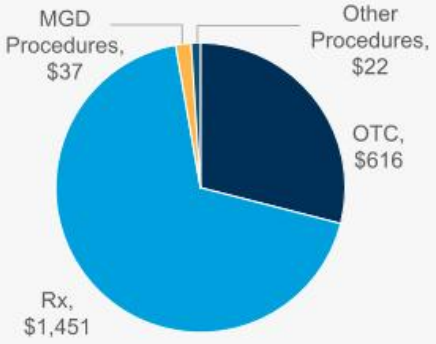
Dry Eye Disease (DED) can be extremely painful and can lead to permanent cornea damage and vision impairment

- MGD is present in the vast majority of diagnosed dry eye cases
- 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®

The Only Open-Eye Heat + Expression device designed to melt + remove meibomian gland obstructions

Expanded Indication for Use

- FDA clearance received December 2021
- Localized heat therapy for adult patients with evaporative DED due to MGD when used in conjunction with manual clearance of meibomian glands

Intelligent Therapeutic Heat

- 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

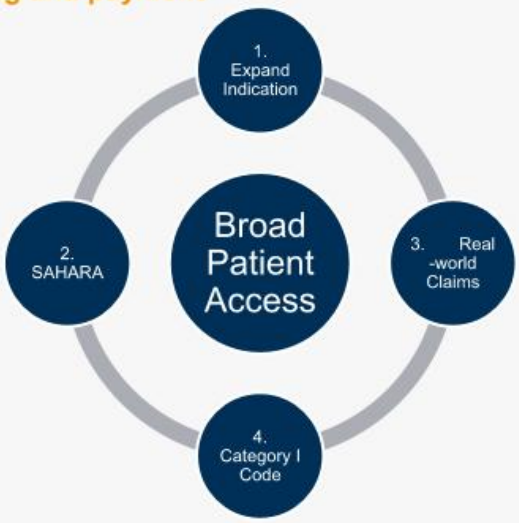
Support Patient Access Strategy with Expanded Label and RCT Clinical Data vs. Rx

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 Learnings:

1. Expand indications for use – ultimate IFU goal: "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

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
- 135 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® Clinical Milestones & Timeline

2021 1H
- SAHARA: first patient, first visit

2021 2H
- OLYMPIA: results in *Cornea*

2022 1H Plan
- RESTORE: initiation planned
- OLYMPIA: symptom post-hoc results in *Ocular Surface*

2022 2H Plan
- SAHARA: 1-month results available
- RESTORE: 3-month results available
- IIT articles in *Cornea* and *Optometry & Vision Science*

		2022		2023		2024		2025	
Name	Description	1H	2H	1H	2H	1H	2H	1H	2H
SAHARA	NCT04795752: Prospective, Randomized, Masked, Controlled Trial To Evaluate The Safety And Effectiveness Of The TearCare® System In The Treatment Of The Signs And Symptoms Of Dry Eye Disease. Control group will self-administer Restasis® for six months then receive one TearCare treatment		Initial results available (1-month data)	Initial results available (6-month data)			Initial results available (12-month data)		Initial results available (24-month data)
RESTORE	Evaluate the safety and effectiveness of TearCare® to treat the signs and symptoms of DED in patients previously treated with Restasis® or Xiidra®	Initiation planned	Initial results available (3-month data)						

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.

10 presentations planned for Ophthalmic Congresses in 2022; Active IIT program

TearCare® Controlled Release

Overview

- Executing a **controlled release** of TearCare with ~10 direct outside sales reps since April 2019 (expanded to ~15 in late Q4 2021)
- Successful patient-pay adoption
  - Over **550 facilities** added (through 12/31/21)
  - Sizable base of steady reordering accounts
- Messaging focused on **personalized, open-eye application of intelligent phase transition 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

SIGHT SCIENCES™

Delivering the
Power of Sight

NEW PRODUCT OVERVIEW

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 eye care
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

GLAUCOMA PRODUCT DEVELOPMENT OVERVIEW

Offer a **Comprehensive Portfolio** of Six Products

In-office Injection of Sustained Release Pharmaceutical (Rx)

MILD TO MODERATE DISEASE

Implantable Canalicular Scaffold (MIGS)

MILD TO MODERATE DISEASE

OR Performed Goniotomy Device (MIGS)

MILD TO MODERATE DISEASE

2022 Introduction

OR Performed Canal-based Glaucoma Surgery (MIGS)

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

MILD TO MODERATE DISEASE

2022 Introduction (3rd Gen)

OR Performed Suprachoroidal Implant (MIGS)

MODERATE TO ADVANCED DISEASE

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

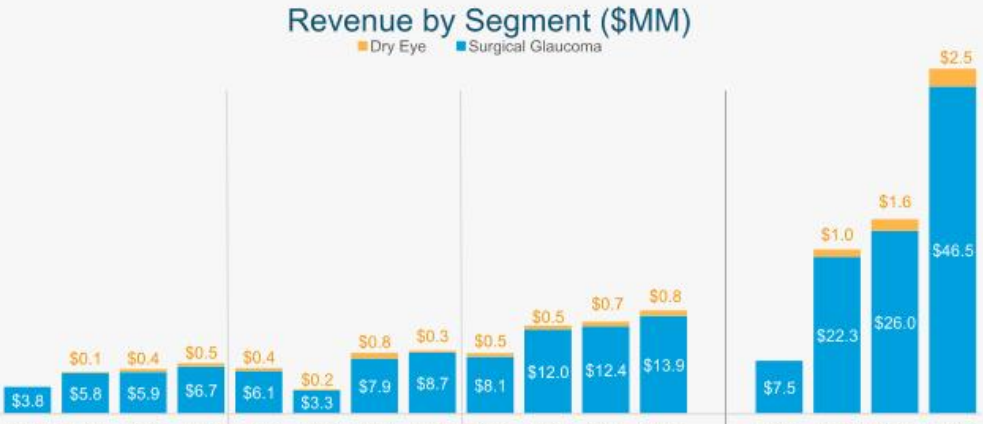
Home-Based Eyelid Device Treatment

SIGHT SCIENCES™

Delivering the
Power of Sight

FINANCIAL OVERVIEW

Strong Financial Profile



Y/Y Growth												
Surgical Glaucoma	59%	(43%)	33%	30%	33%	263%	58%	60%		196%	17%	79%
Dry Eye	-	38%	83%	(43%)	25%	169%	(15%)	179%		-	57%	50%
Total	**70%**	**(41%)**	**36%**	**25%**	**33%**	**258%**	**51%**	**63%**		**210%**	**18%**	**77%**

4Q21 & FY21 Highlights

- 4Q revenue $14.7M
  - Surgical Glaucoma $13.9M
  - Dry Eye $0.8M
- FY21 revenue $49.0M
  - Surgical Glaucoma $46.5M
  - Dry Eye $2.5M
- 4Q sequential revenue growth
  - Surgical Glaucoma: 12%
  - Dry Eye: 16%
  - Total: 12%
- Completed IPO in July, raised $252.2M of net proceeds
- Over $260M of cash on hand at 12/31/21