Sight Sciences Announces the Results of a Budget Impact Analysis for its TearCare® System for the Treatment of Meibomian Gland Disease ("MGD") Showing Cost Savings Over Existing Reimbursed Treatment Options

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MENLO PARK, Calif., Dec. 19, 2024 (GLOBE NEWSWIRE) -- Sight Sciences, Inc. (Nasdaq: SGHT) ("Sight Sciences," or the "Company"), an eyecare technology company focused on developing and commercializing innovative, interventional technologies that elevate the standard of care, today announced the results of a Budget Impact Analysis ("BIA") of the TearCare® System ("TearCare") for the treatment of MGD-associated dry eye disease ("DED") in the United States. A BIA estimates the fiscal impact of adopting a new technology or treatment within a specific provider environment or patient population – in this case, identifying the health savings associated with increased adoption of TearCare as compared to prescription dry eye medications for patients with DED.*

The analysis, projected over a two-year period, focused on moderate to severe MGD- associated DED in U.S. patients over 18 years of age. It compared the financial impact of TearCare to commonly prescribed dry eye medications, including Restasis 0.05% branded and generic, and Xiidra 5%. Key findings indicated that a 20% increase in market share of TearCare compared to prescription dry eye medications would yield an estimated annual savings of $36.87 per member per year ("PMPY") in a hypothetical health plan with one million covered lives. The study showed a direct relationship between increased utilization of TearCare in place of prescription medications and total costs savings from a US payer perspective.

"In addition to the strong clinical efficacy of TearCare shown in the SAHARA and OLYMPIA randomized controlled trials, this budget impact analysis reported that increased adoption of TearCare treatments for patients with MGD-associated DED was estimated to result in meaningful cost savings. We believe the combination of the strong clinical data from the SAHARA RCT and the findings of this budget impact analysis create a compelling case for payors to cover treatments performed with TearCare at an appropriate reimbursement level," said Paul Badawi, Co-Founder and Chief Executive Officer of Sight Sciences. "Pioneering market access to interventional dry eye treatments with TearCare on behalf of patients and the eye care providers who care for them is a core component of our strategy and this milestone represents progress towards delivering this innovative technology to a portion of the 17.9 million patients diagnosed with dry eye disease in the U.S."

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*The BIA was developed in accordance with established ISPOR guidelines, but it was based upon various assumptions, including with respect to cost of treatments, respective usage and market uptake of prescription drops and TearCare, efficacy (including duration of effect), safety and similar factors. These assumptions may not be consistent with actual clinical and market conditions, and changes in one or more of these assumptions could cause individual health plan results to differ.

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About Sight Sciences

Sight Sciences is an eyecare technology company focused on developing and commercializing innovative and interventional 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 an implant-free glaucoma surgery technology (i) indicated in the United States to reduce intraocular pressure in adult patients with primary open-angle glaucoma; and (ii) CE Marked for the catheterization and transluminal viscodilation of Schlemm's canal and cutting of the trabecular meshwork to reduce intraocular pressure in adult patients with open-angle glaucoma. Glaucoma is the world's leading cause of irreversible blindness. The Company's SION® Surgical Instrument is a bladeless, manually operated device used in ophthalmic surgical procedures to excise trabecular meshwork. The Company's TearCare System technology is 510(k) cleared in the United States for the application of localized heat therapy in adult patients with evaporative dry eye disease due to Meibomian Gland Disease ("MGD") when used in conjunction with manual expression of the meibomian glands, enabling clearance of gland obstructions by eyecare providers to address the leading cause of dry eye disease. For more information, visit www.sightsciences.com.

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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 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, without limitation statements regarding estimated costs savings associated with use of the TearCare System; and the belief that the findings of this budget impact analysis create a compelling case for payors to cover treatments performed with TearCare at an appropriate reimbursement level. 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 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.

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