

Investor Presentation

November 2026

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. The forward-looking statements in this presentation include, but are not limited to, statements concerning the following: the Company's projected financial results, including revenue guidance, adjusted operating expense guidance, and expectations for gross margins; estimates of the Company's addressable markets for its products, including market size, patient population estimates, and market opportunity for standalone and combination minimally invasive glaucoma surgery (MIGS) procedures; the Company's ability to successfully develop and commercialize its product pipeline, including the anticipated timing and commercial impact of the launch of the OMNI® Ultra Surgical System; the expected scope and impact of third-party payer coverage decisions, including Aetna's coverage of the Company's interventional glaucoma technologies, and estimated patient access and reimbursement trends; the Company's ability to obtain and maintain sufficient reimbursement for its products; the Company's plans to scale its commercial resources and pursue expanded market access for its interventional dry eye and interventional glaucoma technologies, including physician targeting and cross-activation of its installed customer base; the Company's strategic initiatives and objectives, including its mission to advance interventional approaches in eye care; the Company's plans to invest in commercial infrastructure; the Company's expectations with respect to tariffs and other economic matters; and regulatory requirements applicable to the Company and 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 to it 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 annual and quarterly reports with the U.S. Securities and Exchange Commission, as such 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 presentation. 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.

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Certain financial measures, including adjusted operating expenses (“non-GAAP financial measures”), were not prepared in accordance with generally accepted accounting principles in the United States (“GAAP") and are presented in this presentation to provide information that may assist investors in understanding the Company's financial and operating results. The Company believes these non-GAAP financial measures are important performance indicators because they exclude items that are unrelated to, and may not be indicative of, the Company's core financial and operating results. These non-GAAP financial measures, as calculated, may not necessarily be comparable to similarly titled measures of other companies and may not be appropriate measures for comparing the performance of other companies relative to the Company. These non-GAAP financial measures are not intended to represent, and should not be considered more meaningful measures than, or alternatives to, measures of operating performance as determined in accordance with GAAP. To the extent the Company utilizes such non-GAAP financial measures in the future, it expects to calculate them using a consistent method from period to period. Consistent with Securities and Exchange Commission regulations, the Company has not provided a reconciliation of forward-looking non-GAAP financial measures to the most directly comparable GAAP financial measures in reliance on the “unreasonable efforts” exception set forth in the applicable regulations, because there is substantial uncertainty associated with predicting any future adjustments that may be made to the Company’s GAAP financial measures in calculating the non-GAAP financial measures. For a reconciliation of non-GAAP financial measures referenced in this presentation to the most directly comparable GAAP measures, please refer to the Company's earnings release issued on November 4, 2026.

Sight Sciences®

We aim to make early intervention the new standard of care in eye care

Two growing franchises, one mission: early intervention

01

Interventional Glaucoma

4M+

Diagnosed glaucoma patients (IG)[37]

- OMNI comprehensively treats the conventional outflow pathway
- Market leader in implant free MIGS
- YTD revenue of $60.1M, up 7% Y/Y

02

Interventional Dry Eye

7M+

Diagnosed moderate-to-severe MGD patients (IDE)[37]

- Market leader and pioneer of the procedural reimbursed MGD category
- SAHARA: All mean signs and symptoms remained statistically significantly better than study baseline at all time points measured through 24 months
- YTD revenue of $7.9M vs. $0.9M PY

03

Proven technologies

>500K

IG & IDE procedures performed[38]

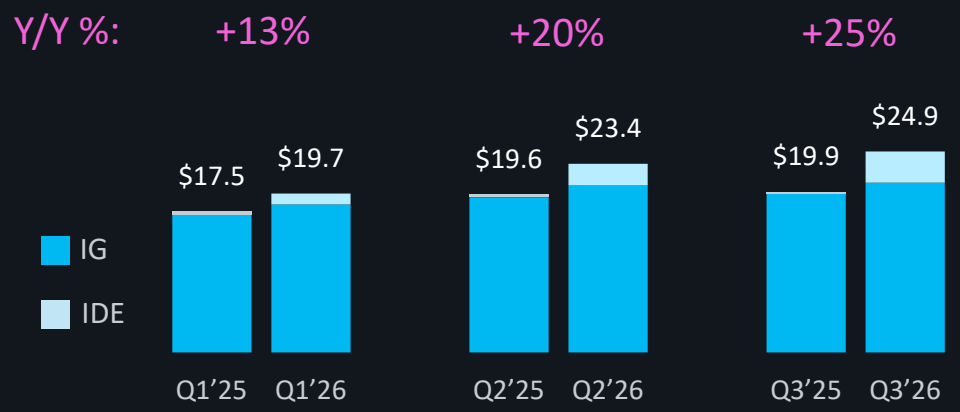
- TearCare: the first and only MGD treatment indicated to improve meibomian gland function
- OMNI: the market leading implant-free microinvasive glaucoma surgery
- IDE procedure growth following Oct '25 MAC fee schedules

Q3 Results: Revenue Growth of 25%, Cash usage improved by 74%

Q3 2026 REVENUE

$24.9M +25% Y/Y

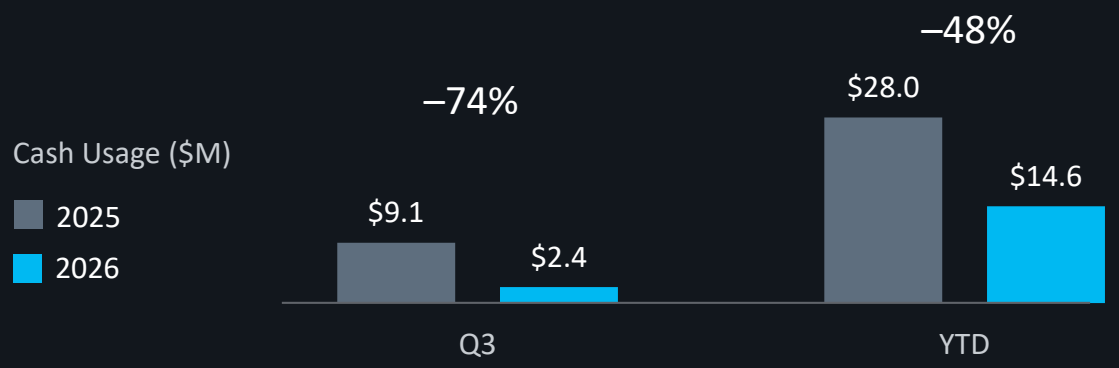
Third consecutive quarter of double-digit revenue growth; Two growing segments;
IDE scaling rapidly



YTD Adj. OpEx at 99% of revenue (vs. 121% in PY)



Investing for Growth While Reducing Cash Usage



IX: The Intersection of Intervention



- Same practices, same patients. Many glaucoma patients have dry eye, and are seeking treatment for both conditions by the same eyecare provider
- **500K+** interventional procedures to date across our IG and IDE businesses
- A common interventional model. Procedural intervention vs daily eye drops
- Two large, underserved markets in Glaucoma and Dry Eye

Activate the Path to Early Intervention

A strategic roadmap to transform eyecare for glaucoma and dry eye patients by reducing patient burden, slowing disease progression, and improving outcomes.

EMBRACE

Embrace procedural intervention as a better alternative to medication management

IDENTIFY

Identify patients who can benefit from procedural intervention as a better alternative to medication management

EDUCATE

Educate the patient on the benefits of procedural intervention

INTERVENE

Intervene procedurally and address underlying disease over symptom management

Interventional Dry Eye



MGD Affects Millions of People

U.S. patients diagnosed with Dry Eye Disease (DED) [2]

~19

Million DED patients

Up to 86% of DED is associated with poor tear quality due to Meibomian Gland Dysfunction (MGD) [2, 3]

~13 – 16

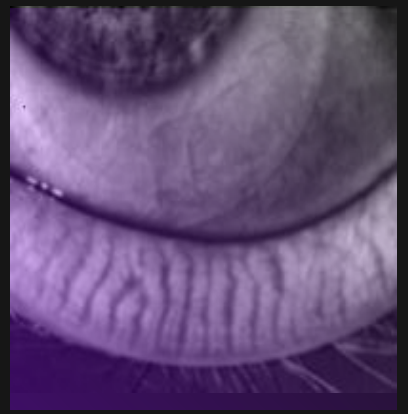
Million MGD patients

~50% of DED patients have moderate to severe symptoms [2] (most likely to seek treatment + targeted patient population in SAHARA RCT)

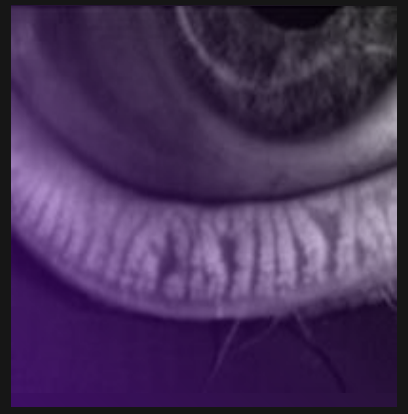
~7 – 8

Million moderate to severe MGD DED patients

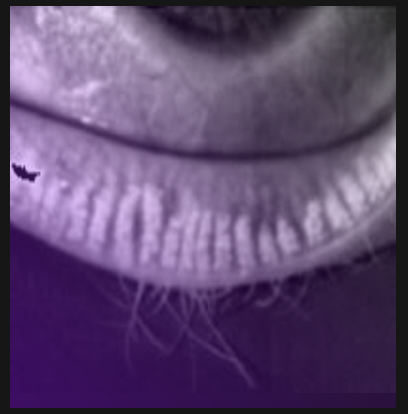
Normal



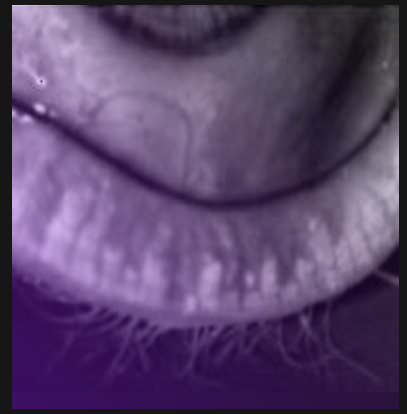
Mild



Moderate

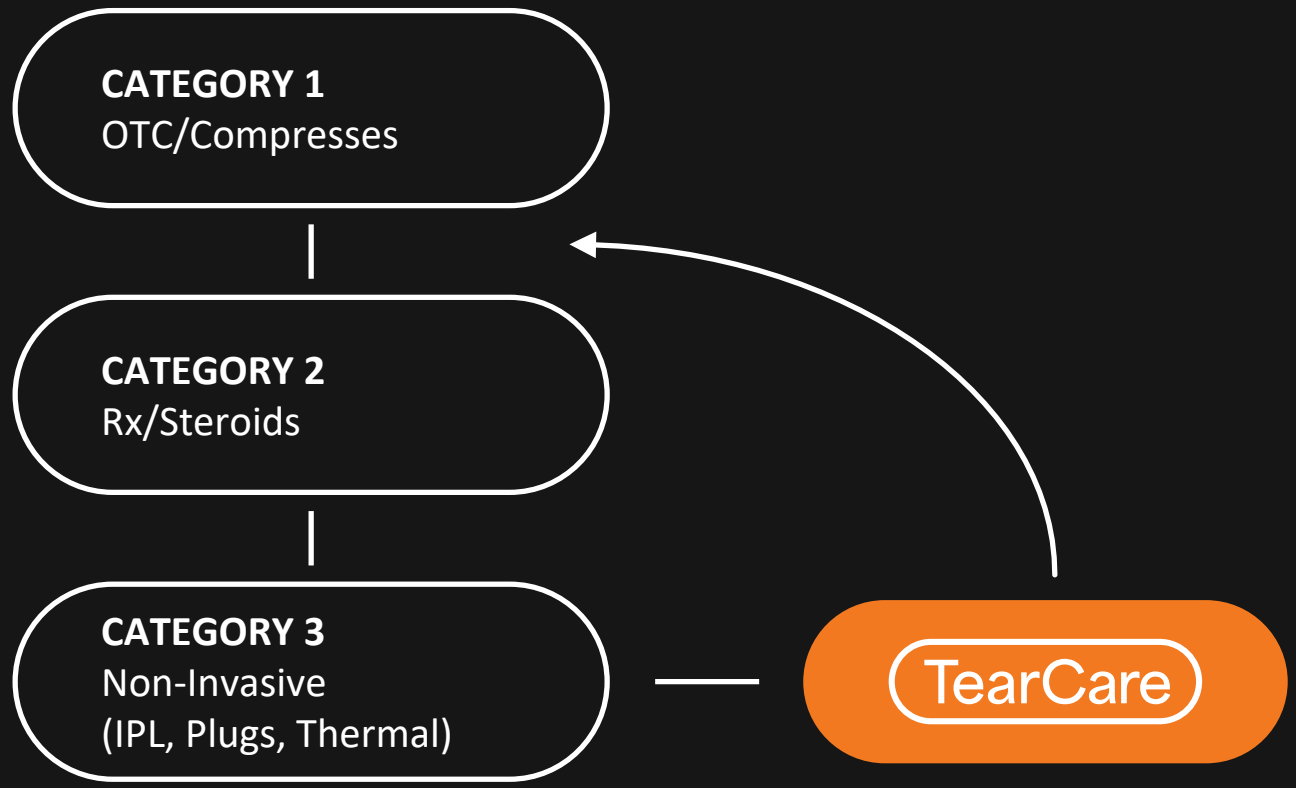


Severe



A new order of care

Providers can intervene sooner with the power to **preserve**



TearCare® is making earlier intervention a reality

Effective intervention shouldn't wait, because meibomian gland dropout is **irreversible and critical to ocular surface health** [4-6]

TearCare targets the root cause of MGD: **obstructed glands** with demonstrated improvement of meibomian gland function [7]

SAHARA Results: TearCare was clinically superior in its primary signs endpoint (TBUT) as compared to Restasis, and showed significant improvements in all signs and symptoms [8]

Published budget impact analysis demonstrates **economic savings** for payors as compared to a commonly used prescription dry eye medication [9]

MGD is an Underserved Disease State



- The current market is dominated by eyedrops that do not address the underlying causes of MGD [10]
- Many dry eye treatments focus on increasing tear volume in aqueous deficient patients
- No interventional standard of care for treatment of MGD
- There is poor patient compliance with the use of Rx and OTC eyedrops for treatment [11]

TearCare Offers a Comprehensive Intervention Driving Leading Clinical Outcomes for Evaporative Dry Eye Disease Due to MGD

TearCare
Sight Sciences



Comprehensive therapy to treat diseased meibomian glands

Leading Clinical Trial Results: SAHARA, OLYMPIA

>80K **Procedures Performed** [12]

TearCare: The first and only MGD Treatment Indicated to Improve Meibomian Gland Function

01 Application



Thin, wearable SmartLids® conform to the eyelid and allow natural blinking

02 Therapy



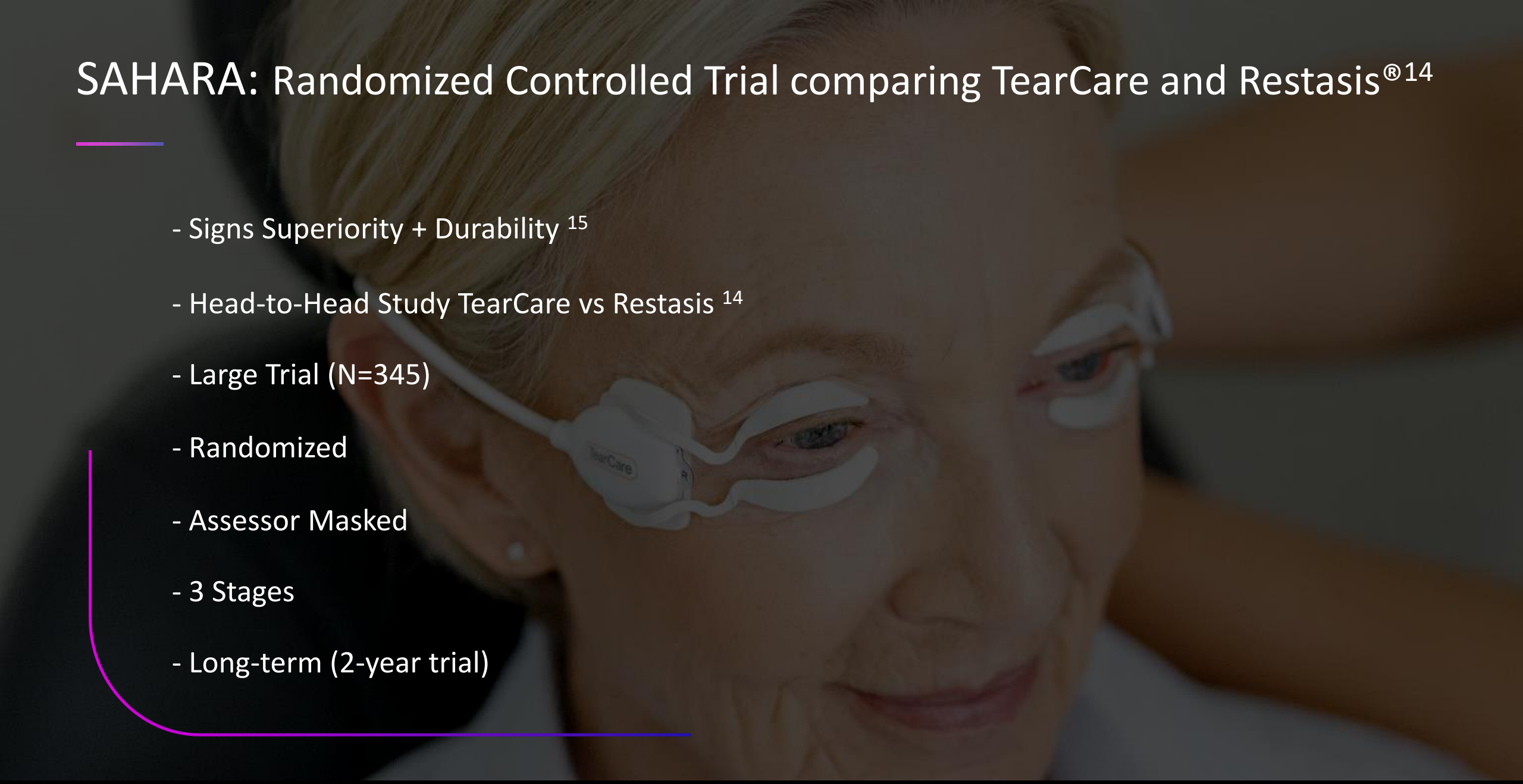
Precise, consistent, software-controlled thermal therapeutic melting cycle (at 45°C +/- 0.7°C for 15 minutes)[13]

03 Expression



Comprehensive gland clearing protocol allows providers to manually evacuate the melted meibum comfortably

SAHARA: Randomized Controlled Trial comparing TearCare and Restasis®[14]



- Signs Superiority + Durability [15]
- Head-to-Head Study TearCare vs Restasis [14]
- Large Trial (N=345)
- Randomized
- Assessor Masked
- 3 Stages
- Long-term (2-year trial)

SAHARA RCT: Results

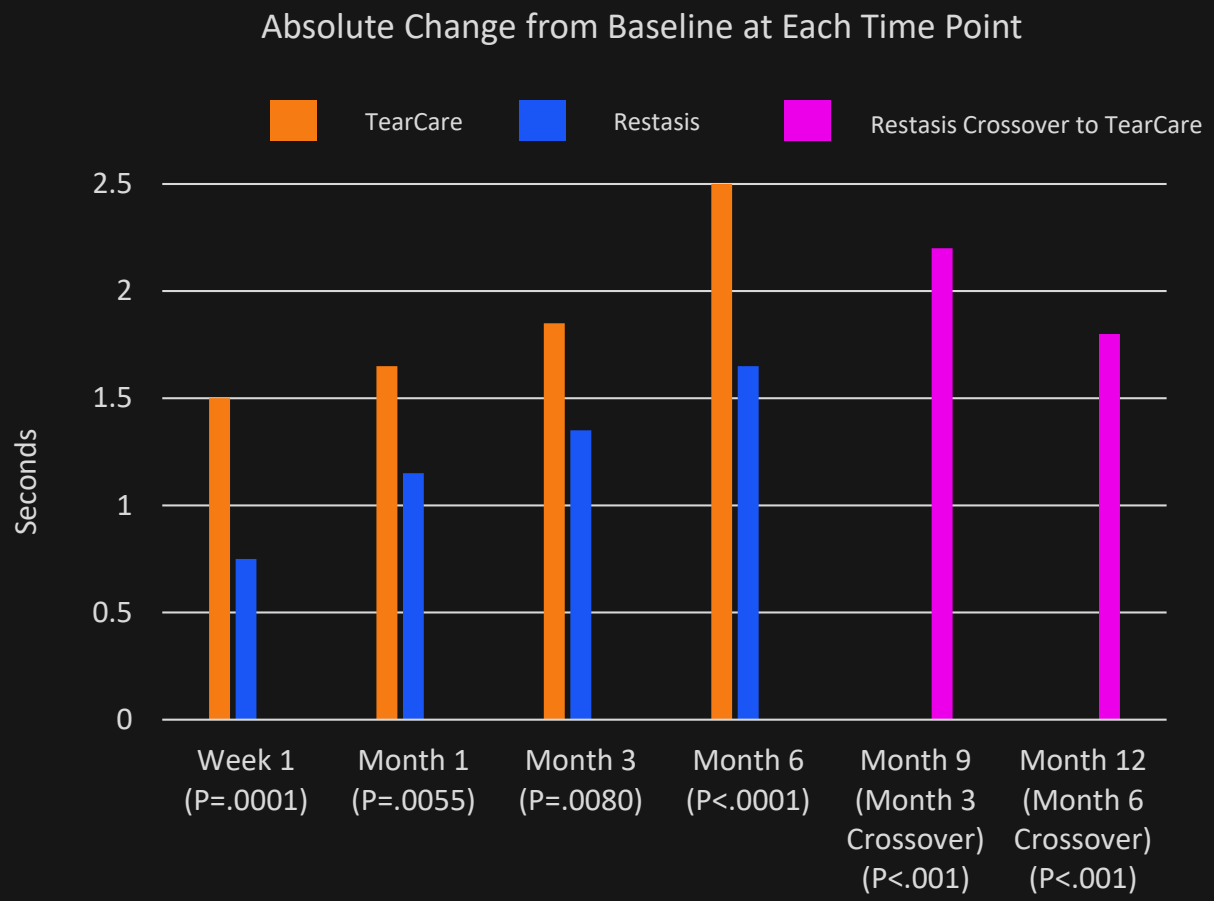
PHASE 1: TearCare Results at 6 Months

- Superior to Restasis [14, 16] in tear break-up time (TBUT)
- Non-inferior to Restasis in ocular surface disease index (OSDI) [17]
- Significant improvements in all signs and symptoms measured

PHASE 2: Restasis Cross-Over to TearCare Results at 12 Months

- Patients previously treated with Restasis had additional clinically meaningful improvements in the signs and symptoms of DED when crossed over to TearCare at Month 6. These improvements persisted through Month twelve without continued Restasis use.
- TBUT improved by an additional 1.1 seconds three months after cross-over to TearCare and improvement persisted (0.6 seconds) at month twelve, six months later

TearCare Superior to Restasis in Tear Breakup Time Improvement [18]

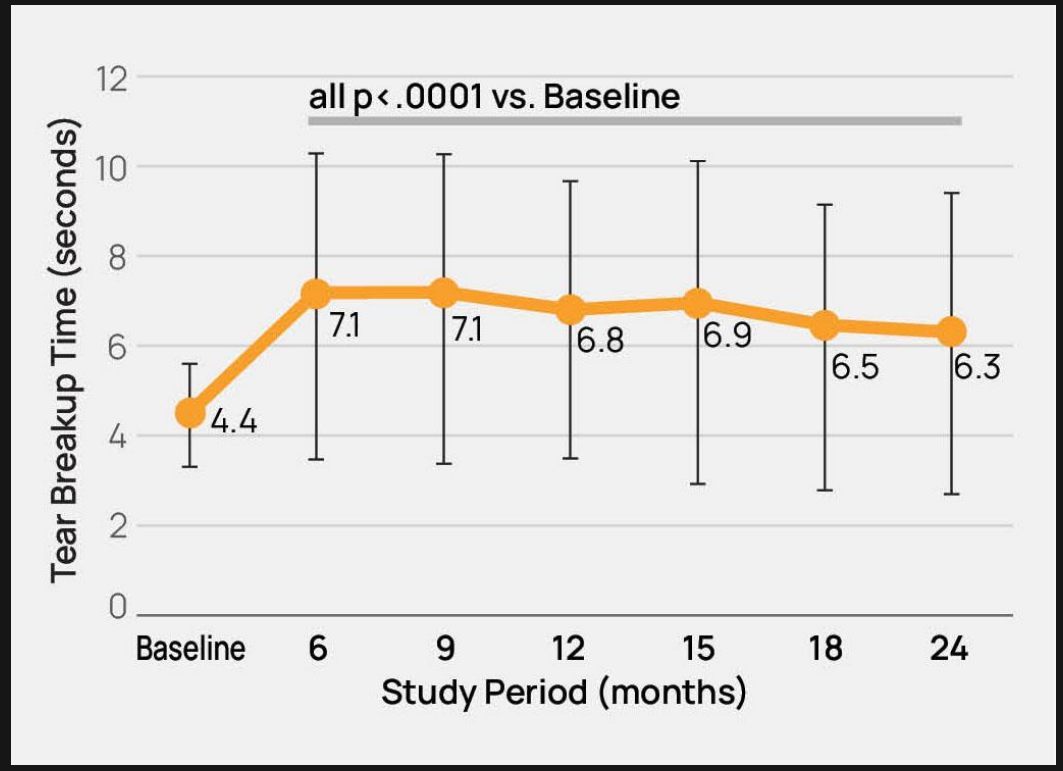


SAHARA RCT: Results

PHASE 3: 24 Month Data

- All mean signs and symptoms remained statistically significantly better than study baseline at all time points measured through the end of study at 24 months
- Showed the durability and procedural treatment effect of TearCare - the majority (66%) of participants treated with TearCare at baseline and again at Month 5 required no additional treatment based on pre-defined retreatment criteria[19]
- Treatment twice per year can provide meaningful improvement and symptomatic relief for patients with moderate to severe dry eye.

2 TearCare therapies in the first 5 months provided **2 years of relief** for the majority of study patients[19]



Interventional Dry Eye

Scaling Commercially And Pursuing Expanded Market Access

With the power of TearCare, we can:

- **Improve the lives of U.S. MGD patients**
- Scale commercial resources with market access wins
- Target ~6,500 physicians identified as most likely to adopt MGD treatment procedures[20]
- Activate a large installed customer base, over 80,000 SmartLids sold[21], built across real-world testing and data collection since 2019
- Leverage synergies with our Interventional Glaucoma customer base and commercial infrastructure



Interventional Glaucoma



Glaucoma

- Leading cause of irreversible blindness[22]

- Predominantly managed with daily eye drops (compliance often poor)[23]



Normal



Mild



Moderate



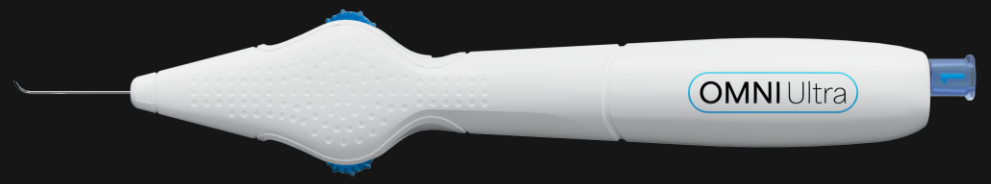
Severe

Large + Underserved Market

>4 MILLION U.S. patients diagnosed with Glaucoma[22]

OMNI Offers Leading Clinical Outcomes for Primary Open-Angle Glaucoma (POAG)

OMNI
Sight Sciences



Comprehensive treatment of diseased conventional outflow pathway

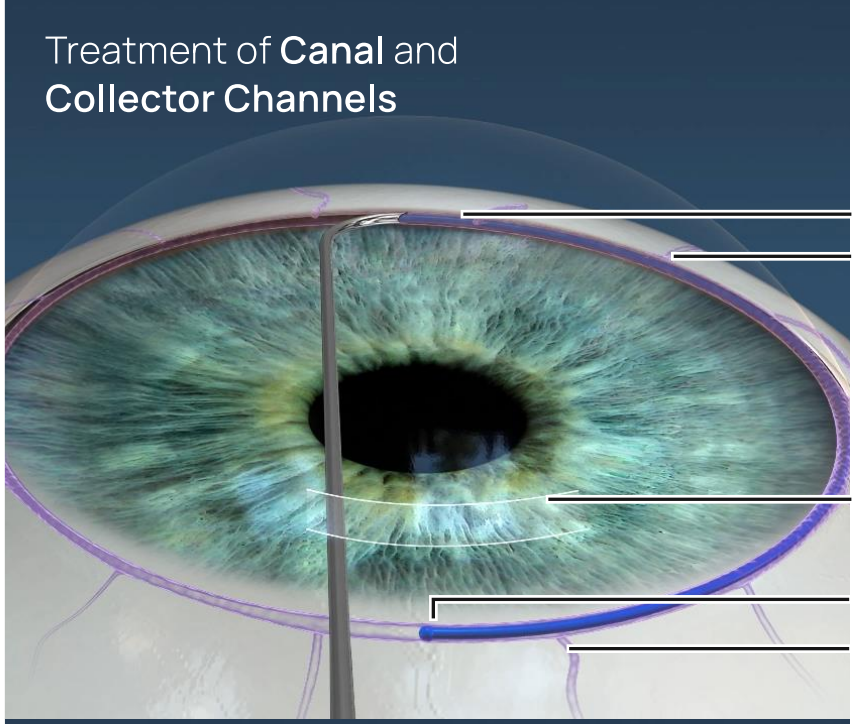
Leading clinical trial and registry results: ROMEO, GEMINI, AAO IRIS® Registry

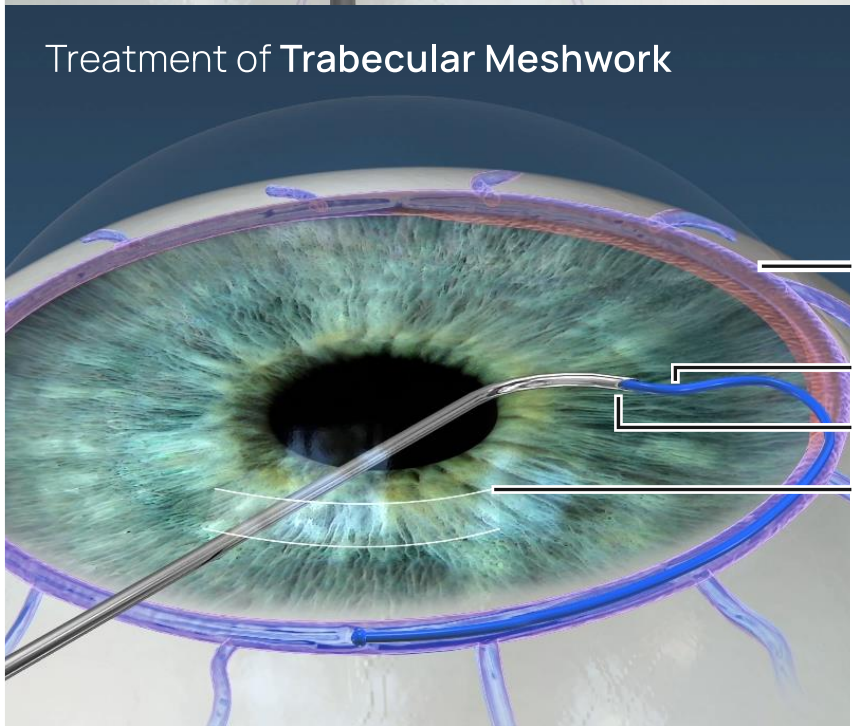
>430K **Procedures Performed** [24]

OMNI Comprehensively Treats the Conventional Outflow Pathway

Minimally Invasive + Efficacious

A comprehensive procedure enabled by the OMNI® Surgical System to help restore natural outflow in the eye with up to 360° treatment of all three areas of resistance[25] in the conventional outflow pathway





OMNI is Proven with Robust Clinical Evidence & Broad FDA Indication

OMNI is the most comprehensive implant-free Minimally Invasive Glaucoma Surgery (MIGS) technology, designed to effectively treat the full spectrum of primary open-angle glaucoma (POAG)[26]

OMNI with patented TruSync™ Technology is the only MIGS device with an FDA indication that allows for:

- Use in combination cataract or standalone (without cataract) procedures
- Access up to 360 degrees of the diseased conventional outflow pathway through a clear corneal microincision
- Comprehensive treatment of all three areas of resistance[25] in the diseased conventional outflow pathway
- Use in adult patients with POAG across the spectrum of disease severity



AGIS-7 Findings[28]

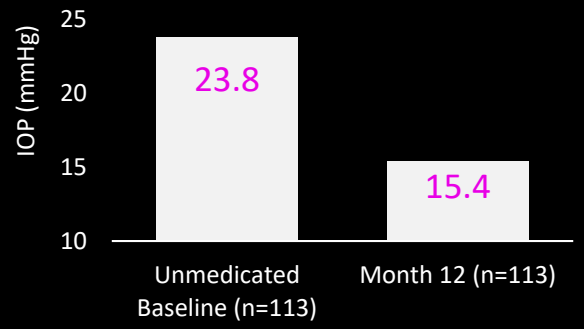
<18 mmHg is the target IOP to limit the progression of glaucoma.

On average, there was zero change in visual field defect score for patients whose IOP stayed below 18 mmHg over 6 years.

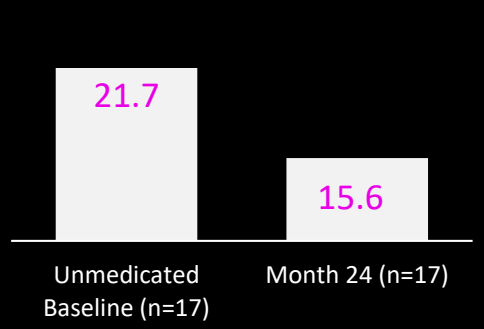
Consistent Efficacy of OMNI in Combination Cataract (CC) and Standalone (SA) Clinical Trials [29-32]

COMBINATION CATARACT

GEMINI (12 Months)[33]

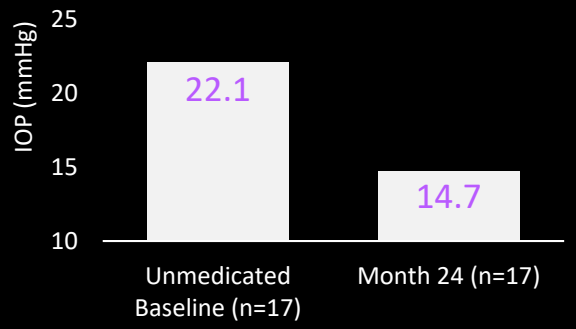


ROMEO Elevated IOP CC (24 Months)

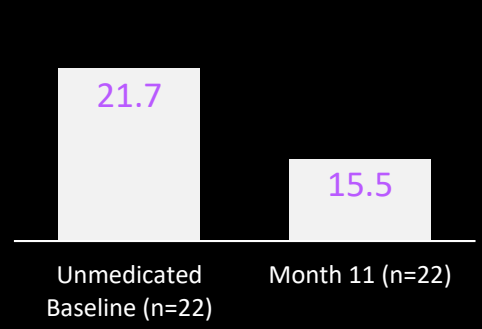


STANDALONE

ROMEO Elevated IOP SA (24 Months)

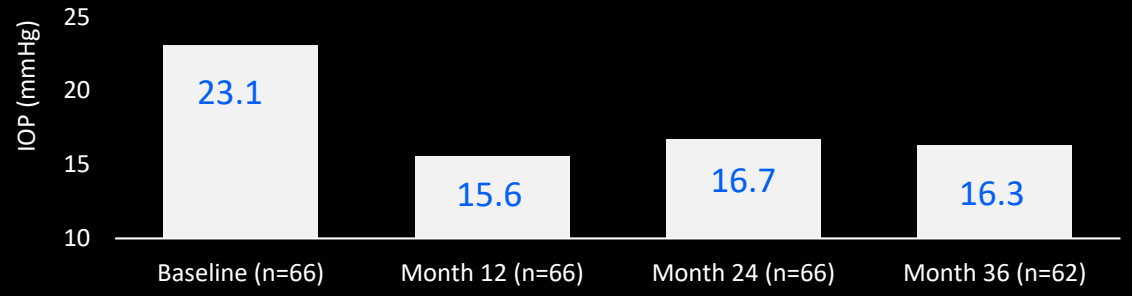


TREY SA (11 Months)[33]

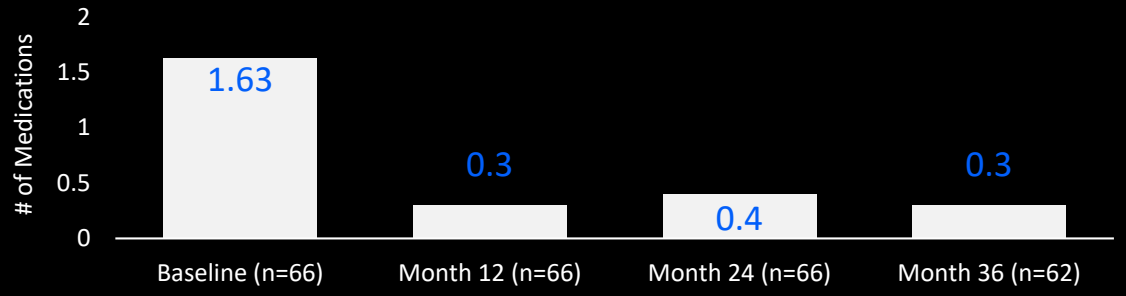


EFFICACY DEMONSTRATED OUT TO 3 YEARS

GEMINI 2 IOP Outcomes CC (36 Months)



GEMINI 2 # of Medications Outcomes CC (36 Months)



Large and Unmet Clinical Need for Standalone MIGS

Combination Cataract

~15% of POAG eyes[34], ~90% of MIGS procedures[34]

Established, growing market

Benefits from inherent IOP-lowering effect of cataract surgery

Share-taking driven by efficacy, fast recovery times and attractive safety profile

Standalone

~85% of POAG eyes[34], ~10% of MIGS procedures[34]

Large, underserved patient population

MIGS procedure is the SOLE reason for operating room visit

Standalone adoption requires a procedure with robust safety and efficacy, without the benefit of cataract surgery



MIGS for the Standalone Pseudophakic Patient

The Glaucoma Patient Journey[35]

Glaucoma Diagnosis

Patient diagnosed with glaucoma and begins their journey fighting the disease

Topical Meds +/or SLT[36]

Prescribed glaucoma Rx and/or treated using a laser therapy

Cataract +/- MIGS

Now a candidate for cataract surgery, which may include a MIGS procedure

Topical Meds +/or SLT

Disease progresses and prescribed glaucoma Rx and/or treated using a laser therapy

Zone of unmet clinical need

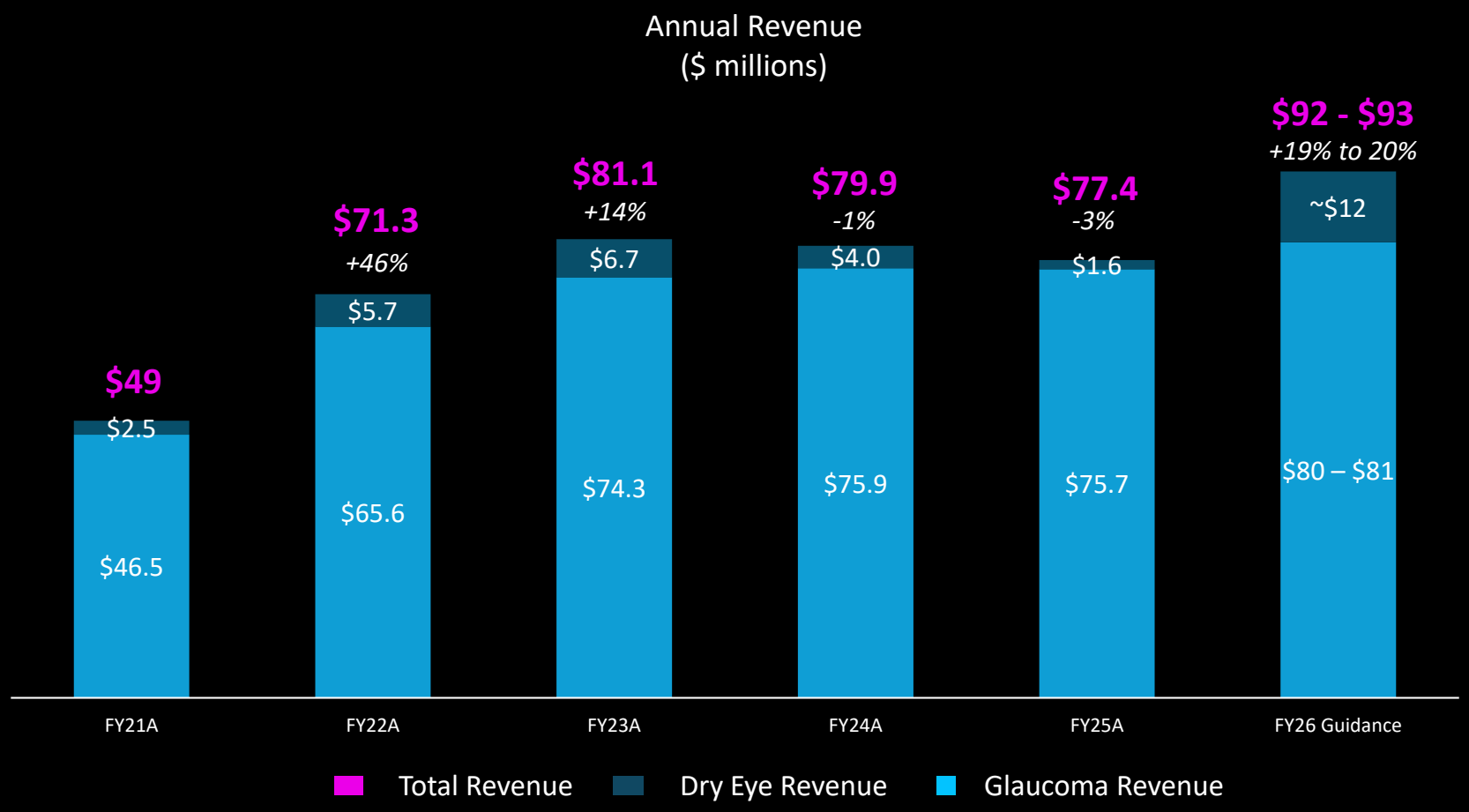
Pseudophakic POAG Patients
3-7 yrs post-op

Advanced Filtration

Continues to progress until it needs to be treated with a trabeculectomy or tube shunt

[36] Selective Laser Trabeculoplasty .

Returning to High Growth in 2026



+25%

Q3 2026 Y/Y Revenue Growth

+19%

YTD FY26 Y/Y Revenue Growth

FY26 Guidance

Revenue

$92M - $93M [39]

+19% to 20% y/y

Adj. OpEx [1]

$92M - $94M [39]

+5% to 7% y/y

Historical financial results, including with respect to revenue and gross margin, may not be indicative of future financial results due to numerous risks and uncertainties, including those addressed in the "Risk Factors" section of the Company's filings with the U.S. Securities and Exchange Commission.

Sight Sciences®

References

1. Adjusted operating expenses is a non-GAAP financial measure, which is calculated as operating expenses less stock-based compensation expense, depreciation and amortization, restructuring costs, and other one-time costs. For a reconciliation of adjusted operating expenses to operating expenses, please refer to our earnings release issued on November 4, 2026.
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10. Market Scope 2025 Dry Eye Device Report and Dry Eye Pharmaceuticals Report and internal estimates.
11. Uchino M. Adherence to Eye Drops Usage in Dry Eye Patients and Reasons for Non-Compliance: A Web-Based Survey. J Clin Med. 2022 Jan; 11(2): 367.1.
12. Estimate based on Dry Eye Treatment Lids shipped as of September 30, 2026.
13. Gupta et al. Cornea 2022;41:417–426
14. Restasis is a trademark of Allergan™ an AbbVie company
15. Endpoints for SAHARA include superiority over Restasis at six months in our primary objective endpoint, tear break-up time. Study through 24 months to show duration of effectiveness. Ayres BD, Bloomenstein MR, Loh J, et al. A Randomized, Controlled Trial Comparing TearCare® and Cyclosporine Ophthalmic Emulsion for the Treatment of Dry Eye Disease (SAHARA). Clin Ophthalmol. 2023;17:3925-3940. Hovanesian J, Ayres BD, Bloomenstein MR, Loh J, Chester T, Saenz B, Echegoyen J, Kannarr SR, Rodriguez TC, Dickerson JE Jr. Durability of the TearCare treatment effect in subjects with dry eye disease: Stage 3 of the Sahara randomized controlled trial. Optom Vision Sci 2025;102:495-504 doi:10.1097/OPX.0000000000002278.
16. Endpoints for SAHARA include superiority over Restasis at six months in our primary objective endpoint, tear break-up time. TearCare treatment at Baseline and Month 5, Restasis twice a day for six months. Study through 24 months to show duration of effectiveness.
17. Ocular Surface Disease Index is a commonly used patient-reported survey to assess dry eye severity.
18. Ayres BD, Bloomenstein M, Loh J, Chester T, Saenz B, Echegoyen J, Kannarr SR, Rodriguez T, Dickerson JE Jr. Improved Signs and Symptoms of Dry Eye Disease for Restasis® Patients Following a Single Tearcare® Treatment: Phase 2 of the SAHARA Study. Clin Ophthalmol 2024;18:1525-1534

References

19. 66% of TearCare® patients experienced dry eye relief for 2 years from study baseline. Study baseline refers to assessment at the start of SAHARA prior to any treatment and 5 months prior to the start of the Stage 3 durability stage. Months are measured from Study Baseline. Error bars are ± 1 standard deviation. Hovanesian J, Ayres BD, Bloomenstein MR, Loh J, Chester T, Saenz B, Echegoyen J, Kannarr SR, Rodriguez TC, Dickerson JE Jr. Durability of the TearCare treatment effect in subjects with dry eye disease: Stage 3 of the Sahara randomized controlled trial. Optom Vision Sci 2025;102:495-504 doi:10.1097/OPX.0000000000002278.
20. Estimated as of September 30, 2025 based on review of claims data and Company analytics
21. As of September 30, 2026
22. Market Scope 2025 report and JAMA Ophthalmology Prevalence of Glaucoma Among US Adults in 2022 Oct 17, 2024 .
23. Newman-Casey PA, Robin AL, Blachley T, Farris KB, Heisler M, Resnicow K, Lee PP. The most common barriers to glaucoma medication adherence: A cross-sectional survey. Ophthalmology. 2015 Jul;122(7):1308-16. doi: 10.1016/j.ophtha.2015.03.026.
24. Estimate based on units of OMNI (and predicates) and SION products shipped as of September 30, 2026
25. Trabecular meshwork, Schlemm's Canal, and collector channels
26. Dickerson J, et al. Ab Interno Canaloplasty and Trabeculotomy Outcomes for Mild, Moderate, and Advanced Open-Angle Glaucoma: A ROMEO Analysis. Clin Ophthalmol. 2024: 18 1433-1440.
27. GEMINI 36-month paper (Greenwood MR, Yadgarov A, Flowers BE, Sarkisian SR, Ohene-Nyako A, Dickerson JE Jr. 36-month outcomes from the prospective GEMINI study: canaloplasty and trabeculotomy combined with cataract surgery for patients with primary open-angle glaucoma. Clin Ophthalmol 2023;17:3817-3824.)
28. The Advanced Glaucoma Intervention Study (AGIS): 7. The relationship between control of intraocular pressure and visual field deterioration. The AGIS Investigators
29. GEMINI (Clin Ophthalmol. 2022;16:1225–1234)
30. TREY (Int Ophthalmol (2022))
31. ROMEO 2 Year (Clin Ophthalmol. 2023:17 1057–1066)
32. GEMINI 2: Greenwood MD et al. 36-Month Outcomes from the Prospective GEMINI Study: Canaloplasty and Trabeculotomy Combined with Cataract Surgery for Patients with Primary Open-Angle Glaucoma. Clinical Ophthalmology (December 2023).
33. Data refers to sub-populations of POAG patients.
34. Represents Company analysis of third-party estimates based on 2025 data.
35. ESCRS. "Glaucoma Treatment Paradigm Shift." By Dr. Karl Mercieca. EuroTimes.
36. Selective Laser Trabeculoplasty .
37. Market Scope 2025 Dry Eye Device Report; Market Scope 2025 report and JAMA Ophthalmology, Prevalence of Glaucoma Among US Adults.
38. >500K estimate based on units of OMNI (and predicates), SION and TearCare products shipped as of September 30, 2026.
39. The Company expects full year 2026 revenue of approximately $92.0 to $93.0 million and adjusted operating expenses of $92.0 to $94.0 million, as of the Company's earnings release dated November 4, 2026