



GLAUKOS[®]
TRANSFORMING VISION

Investor Presentation

August 2024

All statements other than statements of historical facts included in this presentation that address activities, events or developments that we expect, believe or anticipate will or may occur in the future are forward-looking statements. These statements are based on management's current expectations, assumptions, estimates and beliefs. Although we believe that we have a reasonable basis for forward-looking statements contained herein, we caution you that they are based on current expectations about future events affecting us and are subject to risks, uncertainties and factors relating to our operations and business environment, all of which are difficult to predict and many of which are beyond our control, that may cause our actual results to differ materially from those expressed or implied by forward-looking statements in this presentation. These potential risks and uncertainties that could cause actual results to differ materially from those described in forward-looking statements include, without limitation, uncertainties regarding the impact of the COVID-19 pandemic or other health crises on our business; our ability to successfully commercialize our iDose TR therapy; the impact of general macroeconomic conditions including foreign currency fluctuations; our dependence on a limited number of third-party suppliers, some of which are single-source, for components of our products; the occurrence of a crippling accident, natural disaster, or other disruption at our primary facility, which may materially affect our manufacturing capacity and operations; securing or maintaining adequate coverage or reimbursement by government or third-party payors for procedures using the iStent[®], the iStent inject[®] W, iAccess, iPRIME, iStent infinite, iDose[®] TR, our corneal cross-linking products or other products in development, and our compliance with the requirements of participation in federal healthcare programs such as Medicare and Medicaid; our ability to properly train, and gain acceptance and trust from, ophthalmic surgeons in the use of our products; our compliance with federal, state and foreign laws and regulations for the approval and sale and marketing of our products and of our manufacturing processes; the lengthy and expensive clinical trial process and the uncertainty of timing and outcomes from any particular clinical trial or regulatory approval processes; the risk of recalls or serious safety issues with our products and the uncertainty of patient outcomes; our ability to protect our information systems against cyber threats and cybersecurity incidents, and to comply with state, federal and foreign data privacy laws and regulations; our ability to protect, and the expense and time-consuming nature of protecting, our intellectual property against third parties and competitors and the impact of any claims against us for infringement or misappropriation of third party intellectual property rights and any related litigation; and our ability to service our indebtedness.

These and other known risks, uncertainties and factors are described in detail under the caption "Risk Factors" and elsewhere in our filings with the Securities and Exchange Commission (SEC), including our Quarterly Report on Form 10-Q for the quarter ended June 30, 2024, which was filed with the SEC on August 2, 2024. Our filings with the SEC are available in the Investor Section of our website at www.glaukos.com or at www.sec.gov. In addition, information about the risks and benefits of our products is available on our website at www.glaukos.com. All forward-looking statements included in this presentation are expressly qualified in their entirety by the foregoing cautionary statements. You are cautioned not to place undue reliance on the forward-looking statements in this presentation, which speak only as of the date hereof. We do not undertake any obligation to update, amend or clarify these forward-looking statements whether as a result of new information, future events or otherwise, except as may be required under applicable securities law.

Nearly two decades of investment and commitment



15+
YEARS

of research and development to bring iDose TR from ideation to commercialization

\$600+
MILLION

invested in R&D since 2018 to advance iDose TR and other innovations, representing 30%+ of revenues



1150
SUBJECTS

studied in Phase 3 FDA iDose TR clinical trials that met both CDRH and CDER requirements

134K
SQ FEET

build-out of iDose TR manufacturing facilities that meet appropriate regulatory, CMC and ISO 7 guidelines



100K+
PAGES

in NDA submission to CDRH and CDER for FDA approval of iDose TR

iDose TR is FDA-approved

Our pioneering journey is
just beginning

Revolutionary, micro-invasive,
injectable treatment for the full
range of glaucoma disease
severity

First-ever long-duration
procedural pharmaceutical
designed to deliver up to 3
years of glaucoma drug therapy

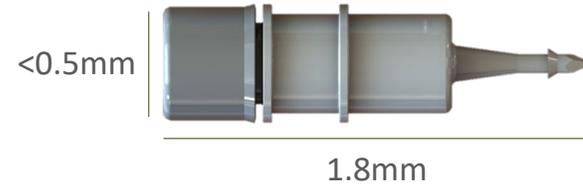


iDose TR: Groundbreaking Glaucoma Advancement

iDose^{TR} [®]

INDICATIONS AND USAGE

iDose TR is a prostaglandin analog indicated for the reduction of intraocular pressure (IOP) in patients with open-angle glaucoma (OAG) or ocular hypertension (OHT)



Designed to provide 24/7, continuous, long-duration drug therapy to address ubiquitous patient non-compliance with topical medications

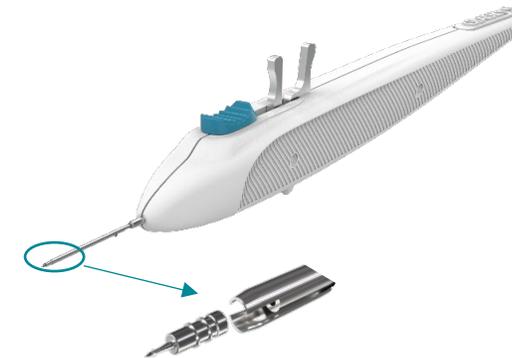


Unique Drug Formulation

75 mcg of a novel, proprietary, preservative-free travoprost formulation; ~25,000x more concentrated than leading PGA medications (0.004% in Travatan Z)

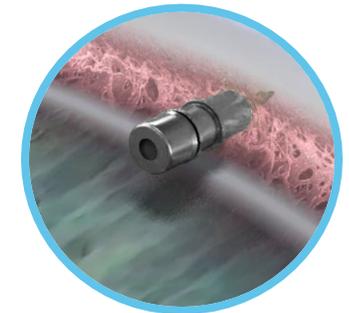
Novel Membrane

Nanoporous, ethylene-vinyl acetate (EVA) membrane designed for continuous drug elution



Insertion System

Precision-engineered to facilitate straightforward implantation



Fixed and Stable

Securely anchored into scleral tissue for drug elution directly into the anterior chamber

High rates of non-compliance and non-adherence to topical medications contribute to disease progression

Topical medications are the dominant treatment plan for the roughly 18M US eyes¹ affected by glaucoma and ocular hypertension

Research² shows that

>90% & **~50%**
of patients are non-compliant with medication use *purposely discontinue their medication(s) within 6 months*



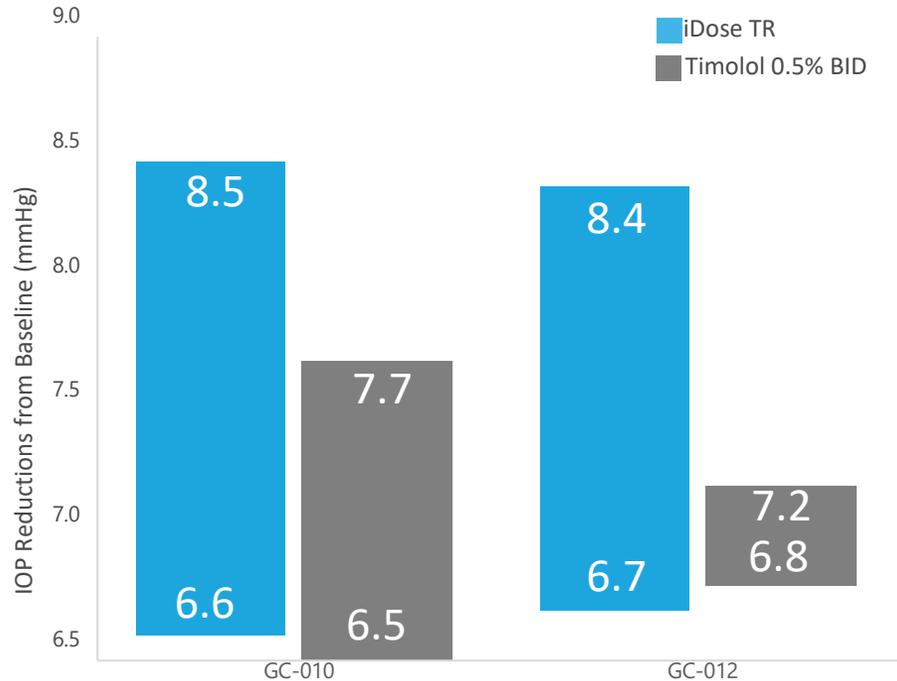
Complex dosing regimens, instillation difficulties and chronic side effects associated with topical meds undermine patient compliance and quality of life



- *Hyperemia*
- *Periorbital fat atrophy*
- *Ocular surface disease*
- *Hyperchromia*

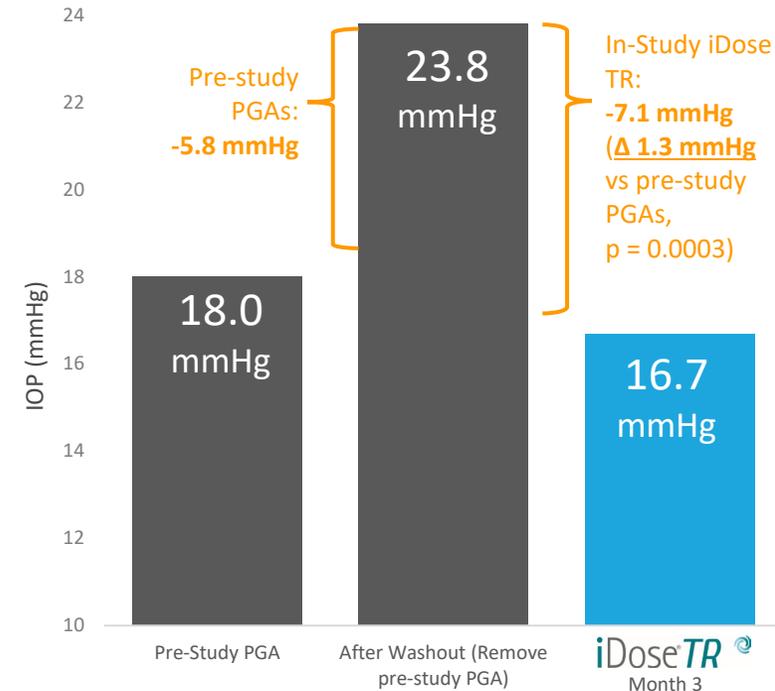
iDose TR: Phase 3 Data Validates Game-Changing Potential

IOP REDUCTIONS FROM BASELINE OBSERVED DURING FIRST 3 MONTHS¹



In 2 pivotal trials (1,150 subjects randomized across both trials), iDose TR achieved pre-specified primary efficacy endpoints as agreed upon with US FDA (non-inferiority to topical timolol through 3 months)

IOP VALUES ON PRE-STUDY PGAs, AFTER PGA WASHOUT AND AT 3 MONTHS OF IDOSE TR



- 125 subjects across both Phase 3 trials were on single PGA IOP-lowering med at screening
- After 4-week washout, IOP rose to 23.8 mmHg, showing **pre-study PGA efficacy of -5.8 mmHg**
- After iDose TR administration, IOP decreased to 16.7 mmHg at 3 months, showing **iDose TR in-study efficacy of -7.1 mmHg**
- **iDose TR demonstrated 1.3 mmHg statistically significant superior IOP-lowering vs pre-study PGAs ($p = 0.0003$)**

Statistically significant superior IOP-lowering vs pre-study PGAs in sub-group analysis of combined Phase 3 trials

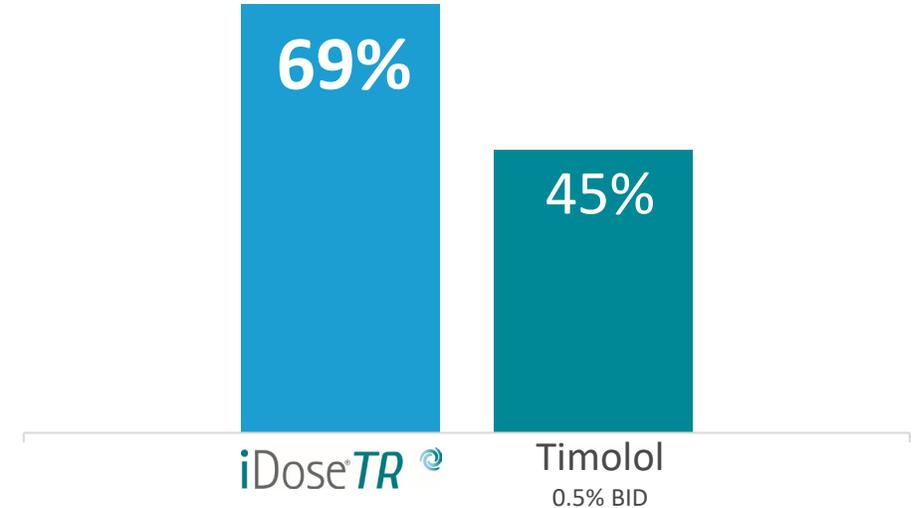
¹ mmHg range represents IOP reduction means across the 6 US FDA pre-specified timepoints of 8AM and 10AM at Day 10, Week 6 and Month 3

81% of iDose TR subjects in the Phase 3 trials were completely free of IOP-lowering topical medications at 12 months

% OF IDOSE TR SUBJECTS WELL-CONTROLLED¹ ON THE SAME OR FEWER IOP-LOWERING TOPICAL MEDICATIONS

	AT 12 MONTHS	AT 24 MONTHS	AT 36 MONTHS
PH 3	93%		
PH 2B	92%	72%	69%

% PATIENTS WELL CONTROLLED¹ ON THE SAME OR FEWER TOPICAL IOP-LOWERING MEDS IN PHASE 2B TRIAL AT 3 YEARS



¹ Well-controlled patients were prospectively defined in the clinical study protocol as those with IOP ≤ 18 mmHg in the Phase 2B trial. In the Phase 3 trials, they were defined as those with IOP ≤ 22 mmHg, or > 22 and ≤ 25 mmHg with a reduction of ≥ 20% from baseline. Patients above these values were treated with the addition of a topical IOP-lowering medication

iDose TR shown to deliver therapeutically relevant and durable drug concentrations through 24 months

Open label, single-center study to determine in-patient drug elution rate and aqueous humor (AH) exposure to travoprost free acid (TFA)

210 iDose TR patients were followed for 3-24 months

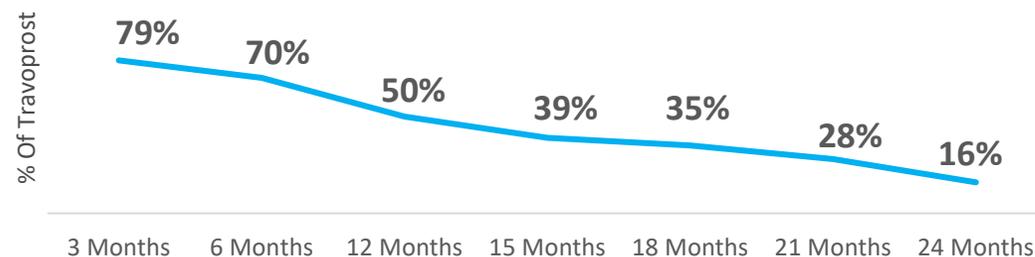
At pre-determined timepoints, iDose TR was removed and analyzed for remaining levels of travoprost in the implants. AH was collected and analyzed for TFA concentrations

MEAN TFA CONCENTRATIONS



Mean TFA levels were above C_{MAX} concentration of TFA (1.78 ng/mL) determined after the dosing of topical travoprost; levels were also above efficacious TFA level (95 pg/mL) estimated after intracameral implant dosing of travoprost

AVG AMOUNT OF TRAVOPROST REMAINING FOLLOWING EXPLANTATION



At 24 months, iDose TR implants still contained 16% of the travoprost drug product

iDose TR: Phase 3 & Phase 2b Results Show Excellent Safety

PHASE 3 AND PHASE 2B SAFETY DATA

iDose^{TR} 

	Ph 3 Trials 1 Year	Ph 2b Trial 3 Years	Topical PGAs
No adverse events of periorbital fat atrophy	✓	✓	Up to 70% incidence
Very low conjunctival hyperemia	✓	✓	30%-50% incidence
No adverse events of corneal endothelial cell loss	✓	✓	
Very low or no incidence of iris color change	✓	✓	~20% incidence

FDA APPROVAL: PRESCRIBING SAFETY INFORMATION

In controlled studies, the most common ocular adverse reactions in 2% to 6% of patients were increases in intraocular pressure, iritis, dry eye, and visual field defects.

iDose TR: Major Addition to Interventional Glaucoma Arsenal

iDose[®]TR

Designed to provide 24/7 long-duration sustained release of travoprost directly into the anterior chamber; **for full range of disease progression**



iStent infinite

Up to 240° of powerful outflow coverage for patients who failed prior medical and surgical therapy



GLAUCOMA THERAPY

OCULAR
HYPERTENSION

MILD

MODERATE

ADVANCED

REFRACTORY

COMBO - CATARACT ONLY

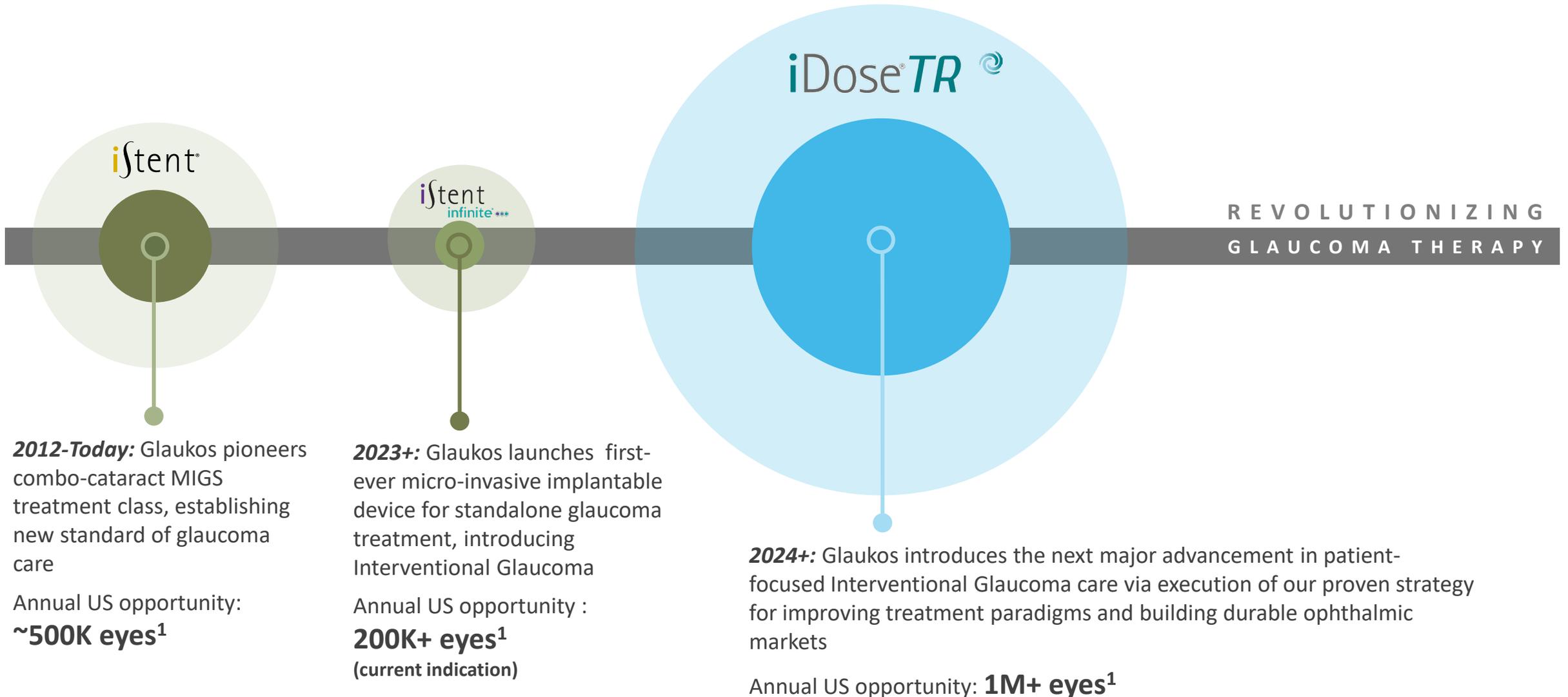
iStent inject

Creates 2 pathways for fluid outflow; wider flange enhances ease of use and visibility



Glaukos is uniquely positioned to lead development of the Interventional Glaucoma opportunity

iDose TR: Launch Strategy to Follow Proven Glaukos Playbook



¹ Company estimates for annual opportunity; based on Glaukos algorithm of physician preference and utilization; iDose TR estimate assumes up to 3-year therapy duration

iDose TR: Commercial Launch Strategy

Commercial production underway at state-of-the-art nano-manufacturing facility

Robust body of peer-reviewed clinical evidence builds with first publication of 12+ planned journal articles

WAC pricing established, positioning iDose TR among the most cost-effective procedural pharmaceuticals in ophthalmology¹

Permanent J-Code application submitted

Methodical, controlled launch commences

Surgeon training begins, focused on glaucoma specialists

Establishment of Cat III CPT code (0660T) for facility (APC 5492 classification) effective 4/1

Permanent J-code (J7355) effective 7/1

Establishment of Cat III CPT code (0660T) for pro fees (MAC by MAC)

Accelerate marketing investments as universe of trained surgeons expands and market access is established

Q4 2023

Q1 2024

Q2 2024

Q3 2024

Q4 2024

2025

Thorough surgeon training and timely market access are keys to successful execution in 2024

¹ When annualized based on its design to deliver up to 3 years of drug therapy; Berdahl, JP et al, Efficacy and Safety of the Travoprost Intraocular Implant in Reducing Topical IOP-Lowering Medication Burden in Patients with Open-Angle Glaucoma or Ocular Hypertension, Drugs December 2023; <https://pubmed.ncbi.nlm.nih.gov/38060092>

Leverage large, well-established US glaucoma commercial organization



Initially positioned for patients who can most benefit from this unique therapy:

- ✓ Non-compliant glaucoma patients
- ✓ Glaucoma patients who are intolerant to topical glaucoma drops
- ✓ Glaucoma patients with underlying co-morbidities (e.g., dry eye)
- ✓ Glaucoma patients who have physical limitations that impede their ability to utilize eye drops
- ✓ Glaucoma patients who are seeking to reduce drug burden and/or have experienced decreased quality-of-life related to topical drug use

BILLING & CODING SUPPORT



Glaukos Patient Services

- *Patient Counseling*
- *Benefit Verification*
- *Denials and Appeals*
- *BV Portal*



SPECIALTY PHARMACY

REIMBURSEMENT LIAISON



- *Billing and Coding Support*
- *Policy Reviews*

CO-PAY ASSISTANCE PROGRAM



iDose TR Exemplifies the Power of our Novel Platforms

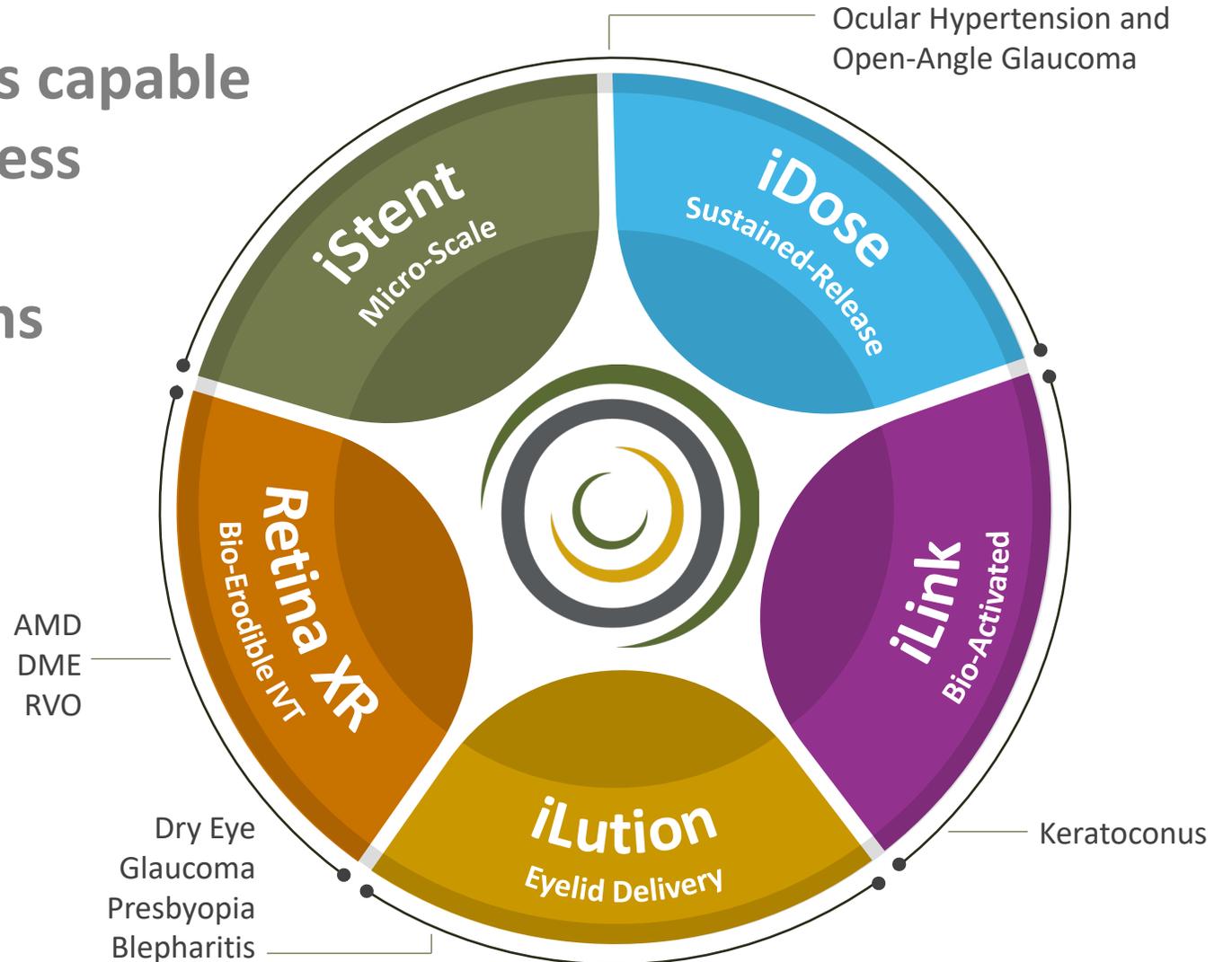
Five distinct technology platforms capable of generating multiple new dropless therapies designed to disrupt conventional treatment paradigms

\$600M+

invested in R&D since 2018

14

Disclosed pipeline programs in 2024 vs. 4 in 2015



Key Pipeline Milestone Targets for 2024

PROGRAM	PATIENT	CLINICAL BENEFIT	2024 MILESTONE TARGET
GLAUCOMA			
iStent infinite	Mild-to-Moderate Glaucoma	MIGS therapy	Advance enrollment in PMA pivotal trial
PRESERFLO MicroShunt	Advanced-Refractory Glaucoma	Ab-externo device for late-stage glaucoma	Commence US IDE trial in 2024 / 2025
iDose TREX	OHT-Glaucoma	Increased drug payload designed to extend duration-of-effect	Commence Phase 3 trial by end of 2024
iLution Travoprost (GLK-311)	OHT-Glaucoma	Transdermal drug delivery; potential for improved compliance vs topical drops	Complete Phase 2a trial
CORNEA			
Epioxa (Epi-on)	Keratoconus	Reduced treatment time and complexity for improved patient comfort and recovery	Submit NDA by end of 2024
iLink 3rd Generation	Keratoconus	Customized treatment algorithms and laser-based UV light source	Fully enroll Phase 2 trials
RETINA			
IVT Multi-Kinase Inhibitor (GLK-401)	AMD, DME, RVO	Biodegradable, sustained-release implant; potential to reduce treatment burdens vs conventional therapies	Fully enroll first-in-human clinical development program



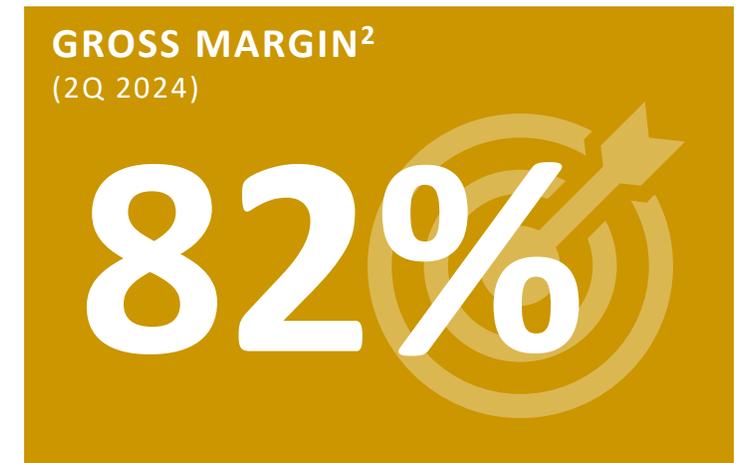
One of the Most Formidable Pipelines in Ophthalmology



Designed to disrupt treatment paradigms with dropless therapies that address important needs

PRODUCT	PATIENT	STATUS	
iStent / iStent inject / iStent inject W	Mild-to-Moderate Glaucoma with Cataract	FDA Approved (2012, 2018, 2020)	GLAUCOMA
iStent infinite	Glaucoma (failed on prior therapy)	FDA Cleared (2022)	
iStent infinite	Glaucoma (label expansion)	Active PMA Study	
PRESERFLO MicroShunt	Advanced-Refractory Glaucoma	OUS approved / US IDE open	
iDose TR	Ocular Hypertension - Glaucoma	FDA Approved (2023)	
iDose TREX	Ocular Hypertension - Glaucoma	Pre-Clinical	
iDose Next Generation	Ocular Hypertension - Glaucoma	Pre-Clinical	
iLution Travoprost (GLK-311)	Ocular Hypertension - Glaucoma	Phase 2	CORNEA
Photrexa (Epi-off)	Keratoconus	FDA Approved (2016)	
Epioxa (Epi-on)	Keratoconus	Phase 3	
iLink 3 rd Generation	Keratoconus	Phase 2	
iVeena	Keratoconus	Phase 1	
iLution Dry Eye (GLK-301)	Dry Eye	Phase 2	
iLution Presbyopia (GLK-302)	Presbyopia	Phase 2	
iLution Blepharitis	Demodex Blepharitis	Pre-Clinical	RETINA
IVT Multi-Kinase Inhibitor (GLK-401)	AMD, DME, RVO	Phase 2	
IVT NCE Conjugate (GLK-411)	DME	Pre-Clinical	
Radius XR	Wearable Patient Engagement & Diagnostic System	FDA Cleared	OTHER
iAccess	Precision Goniotomy	FDA Cleared	
iPRIME	Viscodelivery	FDA Cleared	

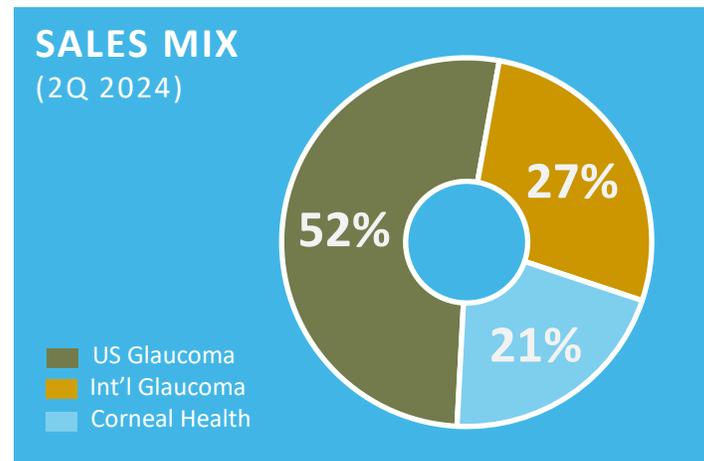
Solid Financial & Operational Footing to Support Growth Plans



SPECIALIZED MANUFACTURING

Industry leader in micro-scale manufacturing with **+20 years' experience**

State-of-the-art facilities that meet regulatory, CMC and ISO 7 guidelines



HEALTHY BALANCE SHEET

\$266
Million

Cash and equivalents
as of 6/30/2024

¹ FY2024: Net sales guidance as of 7/31/2024

² 2Q 2024 gross margin adjusted for certain Avedro merger-related accounting and other adjustments - see Appendix for details

Major 2023 accomplishments ...

- ✓ **iDose TR approved**; completion of new manufacturing facilities with unblemished PAI; US commercial team readied for launch
- ✓ **Interventional Glaucoma (IG) introduced**, realizing Glaukos' founding promise to radically improve the conventional treatment paradigm with standalone therapies that slow progression and reduce drug burden
- ✓ **Solid global sales performance** from US Glaucoma, Int'l Glaucoma and Corneal Health franchises; continued efficient management of expenses and cash
- ✓ **Significant pipeline advances across all technology platforms**, including completion of iLution Dry Eye and Presbyopia Phase 2a trials, full enrollment of 2nd Epioxa Phase 3 trial and commencement of new trials for iStent infinite, iLution Travoprost and IVT Multi-Kinase Inhibitor

...position us for pivotal year in 2024!

- **Enable iStent infinite adoption** in standalone procedures for patients with advanced disease
- **Stellar execution of iDose TR launch** that follows familiar and systematic Glaukos playbook for building durable ophthalmic markets
- **Drive Interventional Glaucoma globally** as proactive approach to effectively manage disease progression and improve patients' quality of life
- **Submit NDA for Epioxa to FDA by YE 2024 and advance pipeline programs** across glaucoma, corneal health and retinal disease

WE'LL GO FIRST

Innovation is at the core of everything we do. At Glaukos, we push the limits of science and technology to solve unmet needs in chronic eye diseases.



GLAUKOS[®]
TRANSFORMING VISION

GAAP to Non-GAAP Reconciliation - 2Q 2024			
	2Q 2024 GAAP Gross Margin	Amort. of Dev Tech Intangibles	2Q 2024 Non-GAAP Gross Margin
Net Sales	\$ 95,690		\$ 95,690
COGS	\$ 22,550	\$ (5,523)	\$ 17,027
Gross Profit	<u>\$ 73,140</u>	<u>\$ 5,523</u>	<u>\$ 78,663</u>
Gross Margin	76%		82%