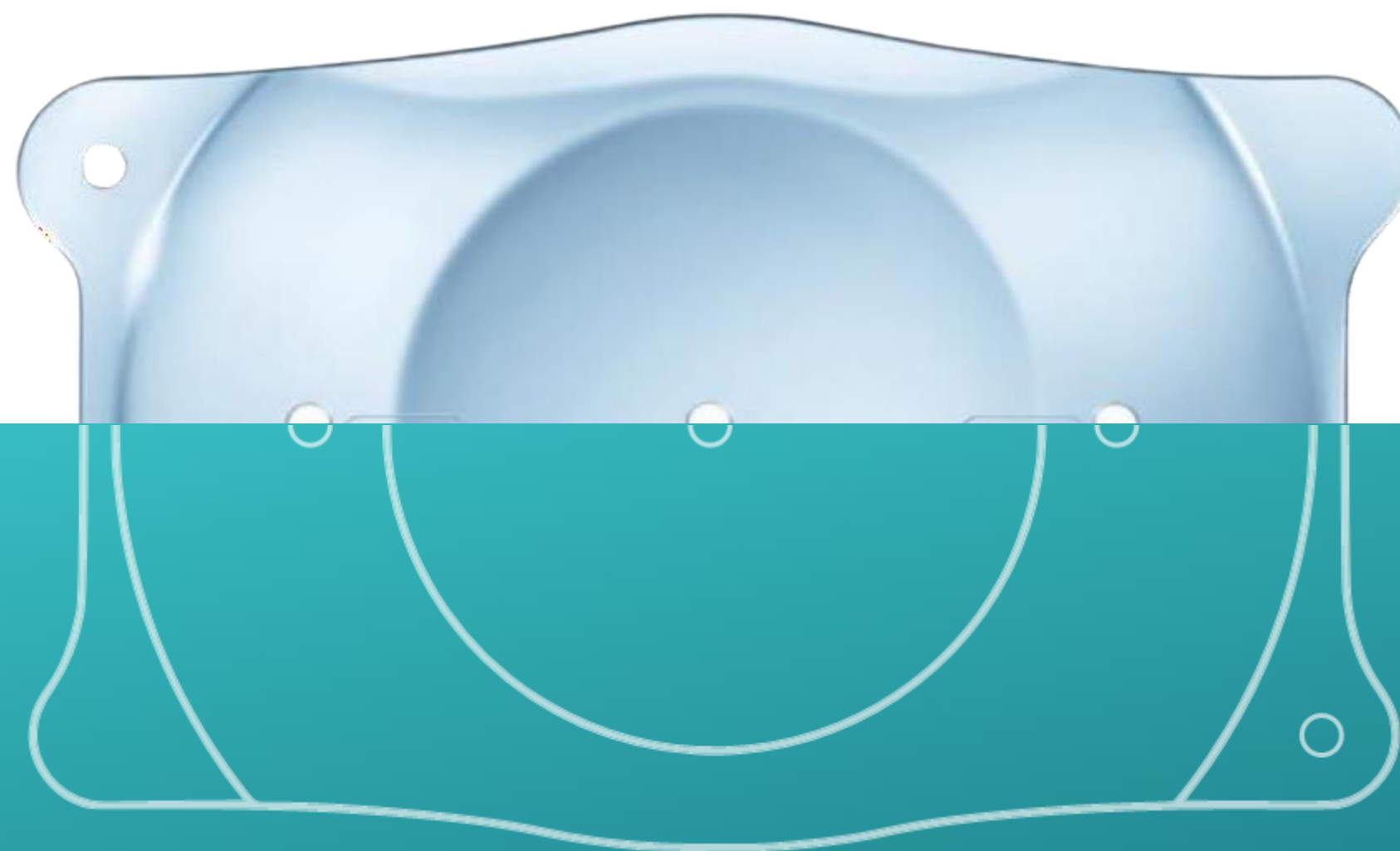


Second Quarter 2024 Earnings Presentation

August 7, 2024

NASDAQ: STAA



Today's Speakers



TOM FRINZI

Chair of the Board, President and CEO



PATRICK WILLIAMS

Chief Financial Officer

Investor Relations



<http://investors.staar.com>

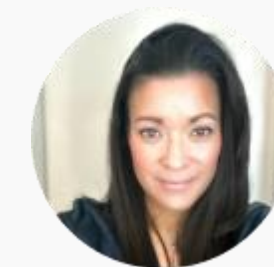


Brian Moore

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Corporate Development

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High-Performance Management



Niko Liu, CFA

Director, Investor Relations and
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Forward Looking Statements

All statements that are not statements of historical fact are forward-looking statements, including statements about any of the following: any financial projections, anticipated financial results, estimates and outlook (including as to net sales, Adjusted EBITDA, and Adjusted EBITDA per diluted share), plans, strategies, and objectives of management for 2024 and beyond or prospects for achieving such plans, expectations for sales, revenue, margin, expenses or earnings, and any statements of assumptions underlying any of the foregoing, including those relating to financial performance in the upcoming quarter, fiscal year 2024 and beyond.

Important factors that could cause actual results to differ materially from those indicated by such forward-looking statements include risks and uncertainties related to global economic conditions, as well as the factors set forth in the Company's Annual Report on Form 10-K for the year ended December 29, 2023 under the caption "Risk Factors," which is on file with the Securities and Exchange Commission and available in the "Investor Information" section of the Company's website, www.staar.com, under the heading "SEC Filings."

We disclaim any intention or obligation to update or revise any financial projections or forward-looking statement due to new information or events. These statements are based on expectations and assumptions as of the date of this presentation and are subject to numerous risks and uncertainties, which could cause actual results to differ materially from those described in the forward-looking statements. The risks and uncertainties include the following: global economic conditions; the impact of COVID-19; the discretion of regulatory agencies to approve or reject existing, new or improved products, or to require additional actions before or after approval, or to take enforcement action; international conflicts, trade disputes and substantial dependence on demand from Asia; and the willingness of surgeons and patients to adopt a new or improved product and procedure.

We intend to use our website as a means of disclosing material non-public information and for complying with our disclosure obligations under Regulation FD. Such disclosures will be included on our website in the 'Investor Relations' sections. Accordingly, investors should monitor such portions of our website, in addition to following our presentations, SEC filings and public conference calls and webcasts.

Non-GAAP Financial Information

To supplement the Company's financial measures prepared in accordance with U.S. generally accepted accounting principles (GAAP), this presentation and the accompanying tables include certain non-GAAP financial measures, including Adjusted EBITDA. Management uses these non-GAAP financial measures in its evaluation of Company operating performance and believes investors will find them useful in evaluating the Company's operating performance, including cash flow generation, and in analyzing period-to-period financial performance of core business operations and underlying business trends. Non-GAAP financial measures are in addition to, not a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP.

EBITDA is a non-GAAP financial measure, which is calculated by adding interest income and expense, net; provision for income taxes; and depreciation and amortization to net income. In calculating Adjusted EBITDA and Adjusted EBITDA per diluted share, the Company further adjusts for stock-based compensation expense. As stock-based compensation is a non-cash expense that can vary significantly based on the timing, size and nature of awards granted, the Company believes that the exclusion of stock-based compensation expense can assist investors in comparisons of Company operating results with other peer companies because (i) the amount of such expense in any specific period may not directly correlate to the underlying performance of our business operations and (ii) such expense can vary significantly between periods as a result of the timing of grants of new stock-based awards, including inducement grants in connection with hiring. Additionally, the Company believes that excluding stock-based compensation from Adjusted EBITDA and Adjusted EBITDA per diluted share assists management and investors in making meaningful comparisons between the Company's operating performance and the operating performance of other companies that may use different forms of employee compensation or different valuation methodologies for their stock-based compensation. Investors should note that stock-based compensation is a key incentive offered to employees whose efforts contributed to the operating results in the periods presented and are expected to contribute to operating results in future periods. Investors should also note that such expenses will recur in the future.

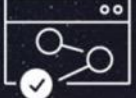
The Company also presents certain financial information on a constant currency basis, which is intended to exclude the effects of foreign currency fluctuations. The Company conducts a significant part of its activities outside the U.S. It receives sales revenue and pays expenses principally in U.S. dollars, Swiss francs, Japanese yen and euros. The exchange rates between dollars and non-U.S. currencies can fluctuate greatly and can have a significant effect on the Company's results when reported in U.S. dollars. In order to compare the Company's performance from period to period without the effect of currency, the Company will apply the same average exchange rate applicable in the prior period, or the "constant currency" rate to sales or expenses in the current period as well.


In the appendix to this presentation, the Company has included a reconciliation of Adjusted EBITDA and Adjusted EBITDA per diluted share to net income and net income per diluted share, the most directly comparable GAAP financial measure. The Company has also provided a reconciliation of forward-looking Adjusted EBITDA and Adjusted EBITDA per diluted share to net income and net income per diluted share. This represents forward-looking information, and actual results may vary. Please see the risks and assumptions referred to in the Forward Looking Statements section of this presentation.




Stella™ is Live!

Say "Hello" to an innovation in EVO ordering

 Streamlined Workflow

 Easy Ordering

 Integrated Planning



Second Quarter 2024 Earnings Presentation STAAR Surgical + EVO ICL Around the World

截止2024年6月30日
周进院长已植入EVO ICL 40000枚
其中 TICL 超过 20000枚



Take a Tour of
STAAR® SURGICAL UNIVERSITY 5
Your go-to resource for EVO ICL™ medical information

Q2 Results Reflect Continued Market Adoption & Share Gains; Raising Outlook



“ We are committed to enhancing surgeon confidence and practice implementation, growing the category and seizing market share throughout the business cycle. For our surgeon customers globally, our EVO ICL technology is increasingly instrumental in enhancing their offerings, market competitiveness and practice economics. As a result, our commercial momentum is accelerating – as evidenced by these latest financial results, which are due to execution against our vital few strategic priorities.”

– **Tom Frinzi**

Chair of the Board, President and CEO

Enhanced commercial focus and execution against a Vital Few Strategic Priorities is yielding positive results

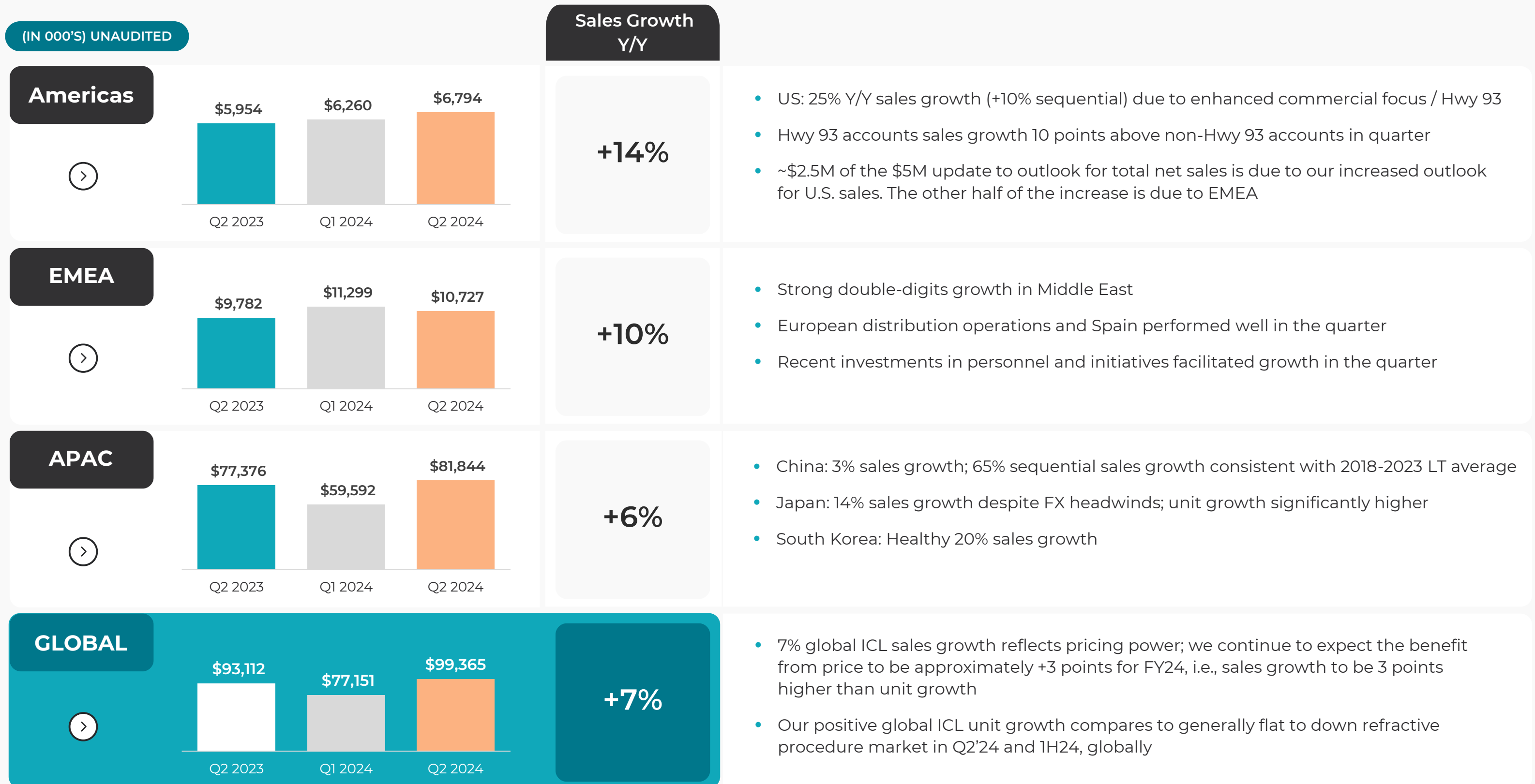


Due to the momentum in our business, we are raising our fiscal 2024 outlook for net sales by \$5 million to a range of \$340 million to \$345 million and Adjusted EBITDA to approximately \$42 million or \$0.80 per diluted share

- Making it easier for surgeons to choose EVO
- Broadening the EVO market opportunity
- Driving Innovation

* Updated outlook as of August 7, 2024. Prior outlook was for net sales of \$335M to \$340M and Adjusted EBITDA of \$39M or \$0.75 per diluted share.

Strong ICL Sales Growth Globally in Second Quarter



Notes:

(1) Americas includes the United States, Canada and Latin American countries

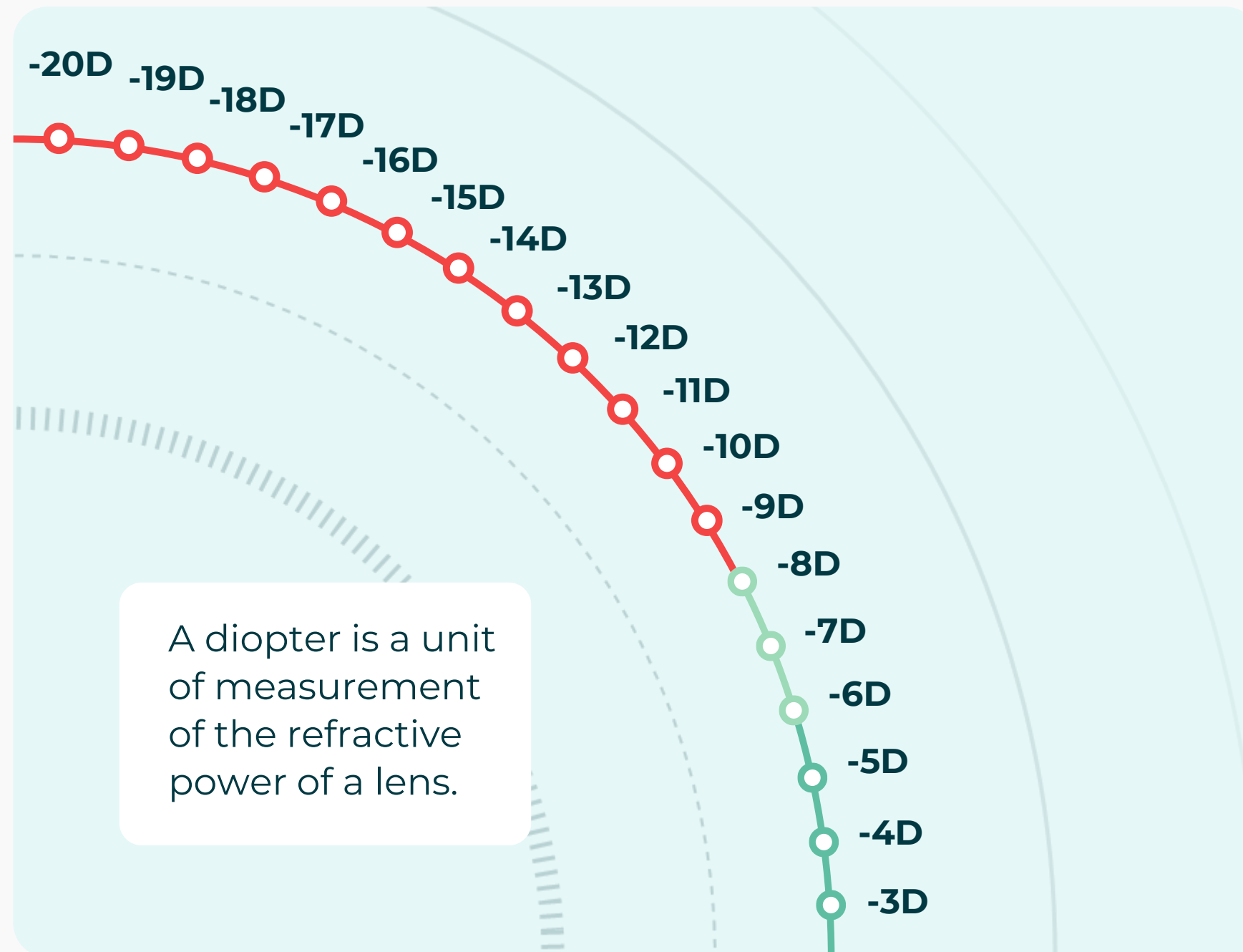
(2) EMEA includes Spain, Germany, United Kingdom, European, Middle East and Africa distributors

(3) APAC includes China, Japan, South Korea, India and the rest of Asia Pacific distributors

(4) ICL sales do not include IOL, injector or other sales.

EVO ICL Is Moving Down the Diopter Curve to Larger Market Opportunities

EVO ICL is Moving Down the Diopter Curve



Fiscal 2023	YTD Fiscal 2024*
-8.7 D Average Spheric ICL Sold	-8.2 D Average Spheric ICL Sold
32% of ICLs \leq -8 D	35% of ICLs \leq -8 D

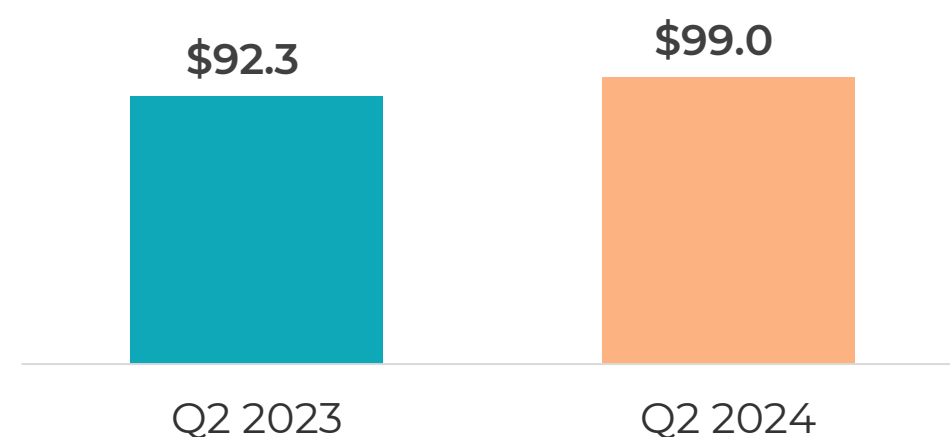
*YTD Fiscal 2024 data through June 28, 2024.

Second Quarter 2024 Income Statement



Net Sales

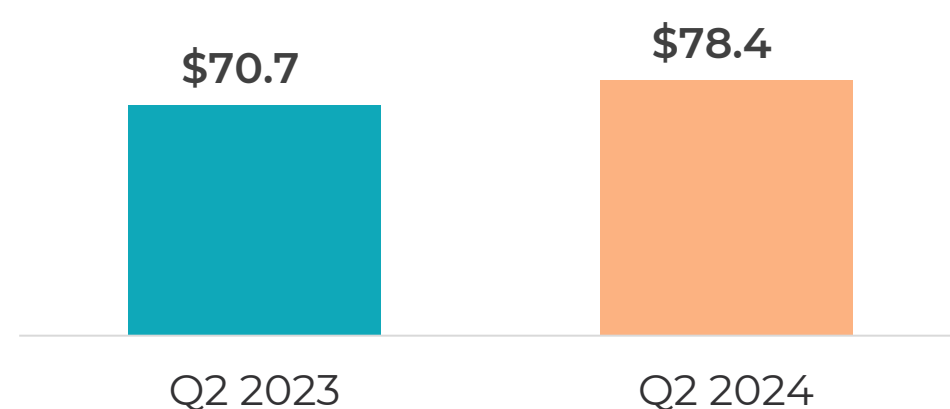
Dollars in millions



- + Q2'24 net sales of \$99.0M
- + Net sales increased \$6.7M or 7%; ICL sales increased \$6.3M
- + Constant Currency net sales of \$100.4M increased 9%
- + FX, primarily Japanese Yen, was \$1.4M headwind

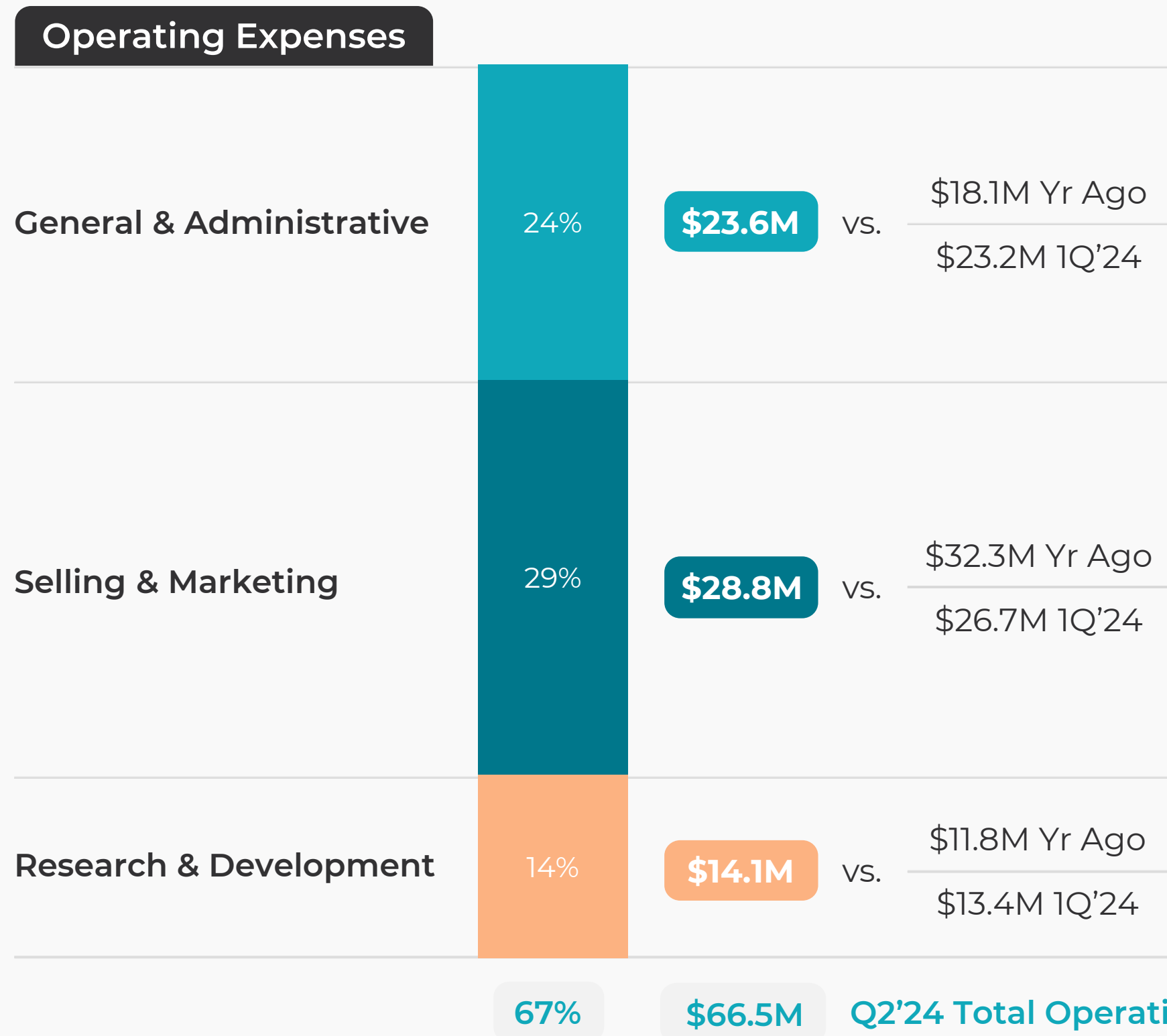
Gross Profit

Dollars in millions



- + Q2'24 Gross profit of \$78.4M or 79.2% of net sales
 - + Gross profit increased 260 bps Y/Y and 30 bps Seq
 - + Y/Y gross margin increase primarily due to changes in reserves related to cataract IOLs; the Company exited cataract IOLs in fiscal 2023
- > Gross margin expected to be ~80% for each remaining quarter

Second Quarter 2024
Income Statement



> For 2024, we continue to expect **G&A** expense to be approximately \$24M per quarter

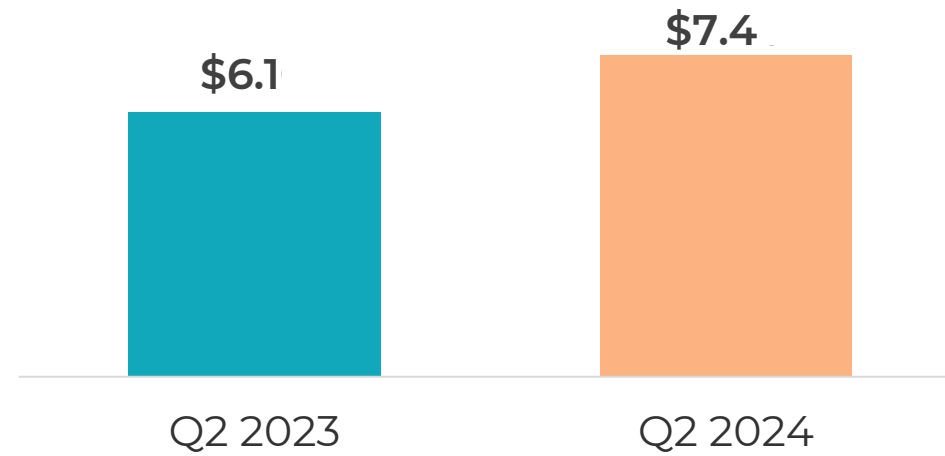
> For 2024, we continue to expect **Selling and Marketing** expense will be approximately \$30M per quarter

> For the second half of 2024, we now expect **R&D** expense to be slightly up at approximately \$15M per quarter, reflecting focused investments in AI-related technology innovations, independent investigator studies and global education and training

Second Quarter 2024 Income Statement

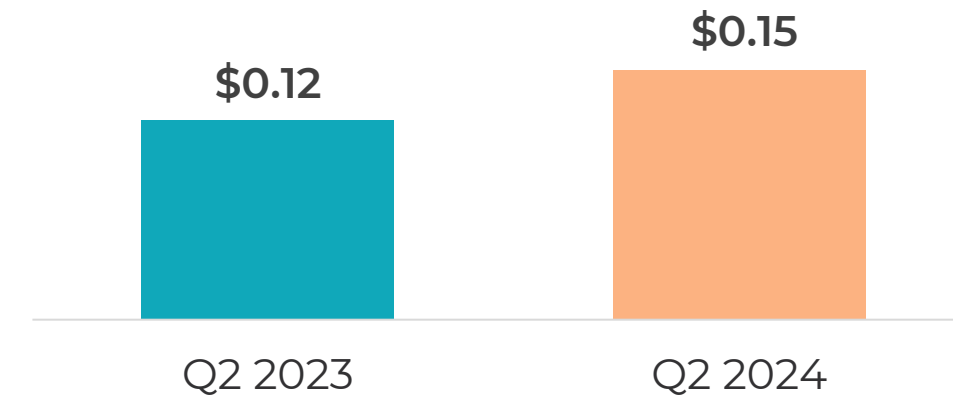
GAAP Net Income

Dollars in millions, except per share amounts



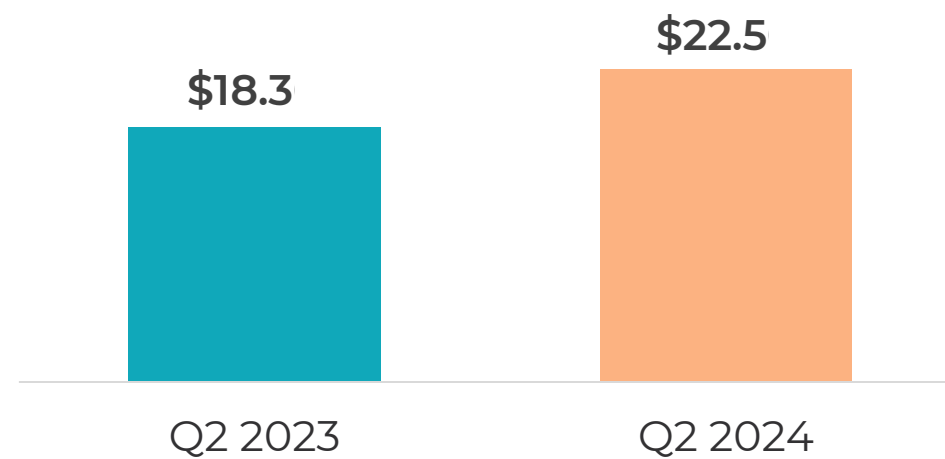
Net Income driven by sales growth and operating leverage

Per share - Diluted



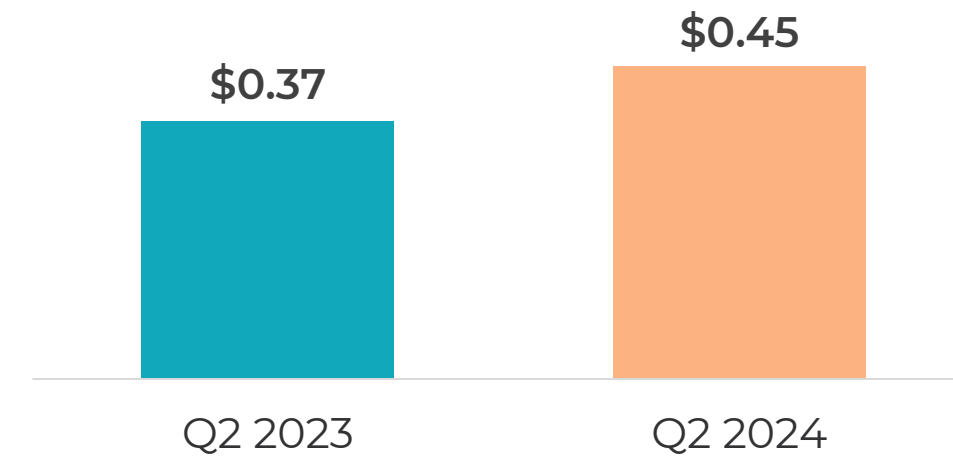
Adjusted EBITDA

Dollars in millions, except per share amounts



Reflects strategic investments for future growth and margin expansion

Per share - Diluted



We Are Raising Our Outlook for Fiscal 2024 Net Sales and Adjusted EBITDA

In millions or as % of sales except per share item	Q3'24	FY24 ⁽¹⁾	Vision '26 ⁽²⁾
Net Sales	~\$87	~\$340 to \$345	\$500 to \$550
Gross Margin	~80%	~80%	81%
Adjusted EBITDA⁽¹⁾	NA	~\$42	~\$90 to \$120
Adjusted EBITDA per diluted share⁽¹⁾	NA	~\$0.80	\$1.73 to \$2.30

- Raising FY24 sales outlook to \$340M to \$345M
- Delivered above-market growth rates in all key geographies in Q2'24 and 1H24
- Continuing disciplined capital allocation strategy
- Introducing Q3'24 sales outlook of approximately \$87M

Notes:
 (1) Per share amounts assume 52 million shares outstanding
 (2) Vision 2026 Investor Day, September 14, 2023

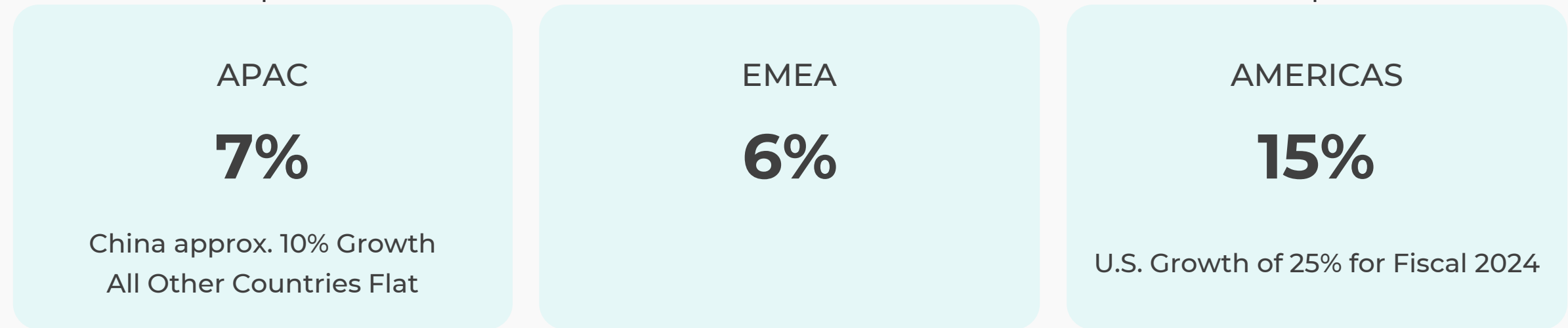
Fiscal 2024 Regional ICL Sales Outlook

NEW

AUGUST 7, 2024

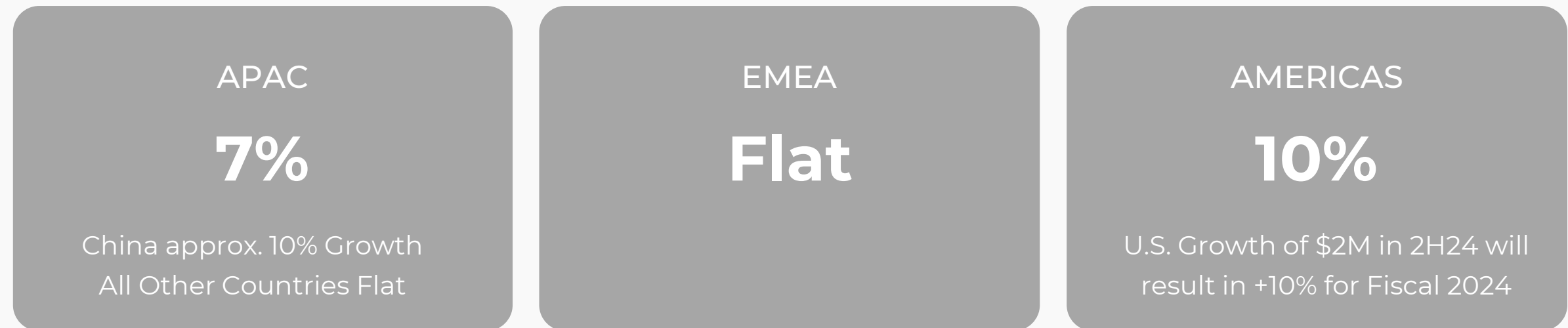


Fiscal 2024 ICL Growth



PRIOR

FEBRUARY 26, 2024



Strong Business Momentum Yielding Cash-Rich Balance Sheet

\$235.5M

Cash, Cash Equivalents & Investments
at June 28, 2024



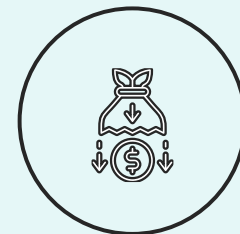
No Debt

at June 28, 2024



~ \$30M

FY 2024 CapEx Outlook



~ \$42M

FY 2024 Adjusted EBITDA Outlook



Investor Relations Calendar

+ Canaccord Growth Conference

+ Piper Sandler West Coast Field Trip

+ William Blair West Coast Field Trip

+ Goldman Sachs European MedTech
and Healthcare Services Conference

+ Sidoti Small-Cap Virtual Conference

U.S. EVO ICL Practice Pattern Research

STAAR partnered with the American-European Congress of Ophthalmic Surgery (AECOS) and engaged a third party to gather surgeon practice data.

Research Goals

To understand the actual procedures (ICL, LASIK, PRK, SMILE) being performed by type and by diopter based on actual patient data provided by U.S. surgeons through the AECOS network and the opportunity for EVO ICL in the U.S. N = 1,882 procedures

AECOS is an organization that aims to improve patient care by fostering collaboration between ophthalmic surgeons and industry executives



TOM FRINZI

Chair of the Board,
President and CEO

Key EVO ICL AECOS Network Research Findings

Procedure Mix

3%

U.S. Procedure
Mix of ICL
*Today**



13%

U.S.
AECOS Practice
Procedure Mix of ICL



Avg. Diopter Implanted

-9.8 D

U.S.
Average Diopter
*Today**



-8.5 D

U.S.
AECOS Average
Diopter



* Current State: All U.S. EVO ICL Certified Surgeons as of June 28, 2024.

STAAR's Initial U.S. Opportunity Over Time

Win U.S. Market Share

U.S. EVO @FY24
Sales Outlook

3%
Procedure Mix

21,000
Annual
Procedures

**\$21
Million**
Annual Sales

U.S. EVO @13%
AECOS Implied
Opportunity

13%
Procedure Mix

91,000
Annual
Procedures

**\$91
Million**
Annual Sales

U.S. EVO @20%
Share of Other
EVO Markets⁽¹⁾

20%
Procedure Mix

140,000
Annual
Procedures

**\$140
Million**
Annual Sales

Build the U.S. Refractive Market

**52 Million
Eyes**

Ages 20 to 44 with
≥ 3 D of Myopia

700,000

Annual U.S. Refractive
Procedures Today⁽²⁾

Notes:

- (1) As of June 28, 2024, EVO ICL has 20%+ refractive market share in Japan, China and South Korea and 18%+ share in Spain. STAAR estimates using \$1,000 U.S. ASP.
- (2) Company estimate.

Innovation and New Initiatives Will Further Accelerate STAAR's Growth

Surgeon Experience and Education

Stella™ is Live!
Say "Hello" to an innovation in EVO ordering

Streamlined Workflow Easy Ordering Integrated Planning

EVO ICL Experience Center

AI-Based Protocols for Measurement and Size Selection

U.S. Head-to-Head Study

Harmonizing Label Indications

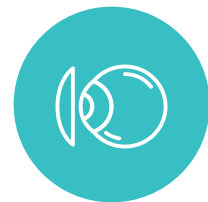
Driving Clinical Confidence

Take a Tour of
STAAR SURGICAL UNIVERSITY
Your go-to resource for EVO ICL medical information

Stay Informed: Surgical Products, Recent Publications
Get Involved: Clinical Trials
Apply for Grants: Investigator Initiated Research, Medical Education Activities

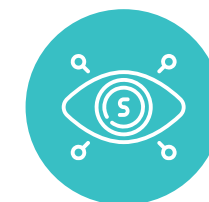
STAAR Surgical Investment Case – Five Reasons Why We Win

Product



- EVO ICL™ is proprietary and differentiated
- Disruptive to refractive market
- Patients & Surgeons seeking broader set of solutions
- EVO ICL preserves future treatment options

Market



- Immense and growing TAM globally, including emerging markets such as India and Brazil
- By 2050, 5 billion people will have myopia, including one billion with high myopia
- Penetration of the legacy predominant procedure, laser vision correction (LVC), continues to decline

People and Process



- STAAR has the team to execute
- Introduced a high-performance management process based on facts, data and continuous improvement around our vital few strategic priorities in 2023
- In January 2024, cascaded process to all 1,200+ STAAR employees

Financial Model

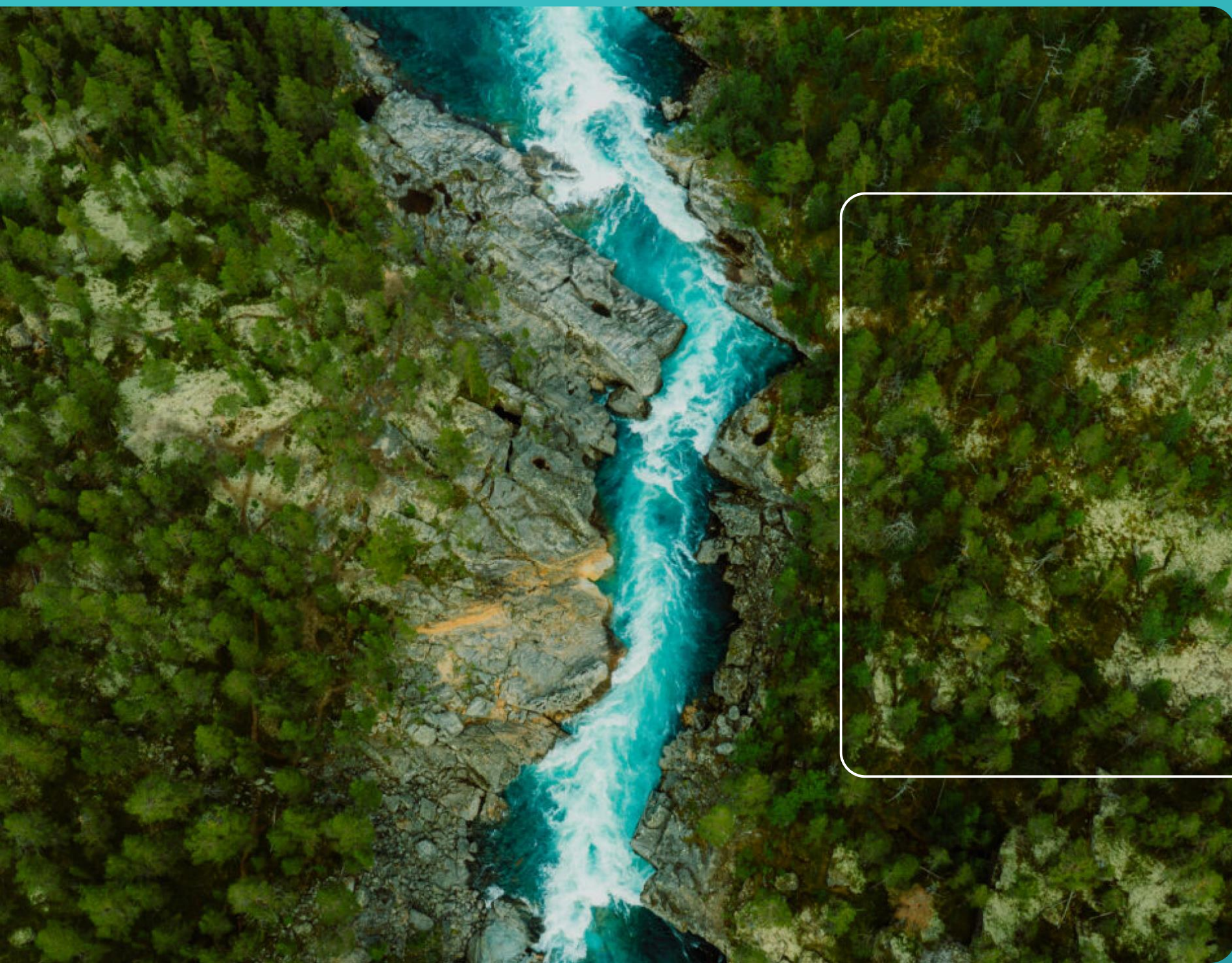


- Strong business model
- High gross margins and demonstrated ability to generate cash
- Disciplined investments in our business
- > \$235 million of cash, cash equivalents & investments and no debt

Building Momentum



- Driving focus on the customer
- Identifying and investing in accelerators
- Watching market change before our eyes
- EVO ICL is proving to be a competitive differentiator for our surgeon customers



Q&A

STAAR SURGICAL
SECOND QUARTER 2024
EARNINGS WEBCAST

Reconciliation of Non-GAAP Financial Measures

Net Income to Adjusted EBITDA (in 000's except for per share data)

Unaudited

	Q1-23	Q2-23	Q3-23	Q4-23	2023	Q1-24	Q2-24	2024 Outlook ⁽²⁾
Net income (as reported)	\$2,710	\$6,064	\$4,817	\$7,756	\$21,347	\$(3,339)	\$7,379	-
Provision (benefit) for income taxes	\$2,009	\$2,428	\$1,929	\$5,983	\$12,349	\$1,128	\$2,955	\$5,100
Other (income) expense, net	\$(1,919)	\$105	\$(451)	\$(3,334)	\$(5,599)	\$(70)	\$1,564	\$(2,100)
Depreciation	\$1,113	\$1,285	\$1,345	\$1,368	\$5,111	\$1,237	\$1,522	\$5,800
Amortization of intangible assets	\$7	\$10	\$(2)	\$(2)	\$13	-	-	-
Stock-based compensation	\$6,065	\$8,423	\$8,846	\$182	\$23,516	\$6,339	\$9,042	\$33,000
Adjusted EBITDA	\$9,985	\$18,315	\$16,484	\$11,953	\$56,737	\$5,295	\$22,462	\$41,800
<i>Adjusted EBITDA as a % of Revenue</i>	<i>13.6%</i>	<i>19.8%</i>	<i>20.5%</i>	<i>15.7%</i>	<i>17.6%</i>	<i>6.8%</i>	<i>22.7%</i>	<i>12.2%</i>
<hr/>								
Net income per share, diluted- (as reported)	\$0.05	\$0.12	\$0.10	\$0.16	\$0.43	\$(0.07)	\$0.15	-
Provision (benefit) for income taxes	\$0.04	\$0.05	\$0.04	\$0.12	\$0.25	\$0.02	\$0.06	\$0.10
Other (income) expense, net	\$(0.04)	-	\$(0.01)	\$(0.07)	\$(0.11)	-	\$0.03	\$(0.04)
Depreciation	\$0.02	\$0.03	\$0.03	\$0.03	\$0.10	\$0.03	\$0.03	\$0.11
Amortization of intangible assets	-	-	-	-	-	-	-	-
Stock-based compensation	\$0.12	\$0.17	\$0.18	-	\$0.48	\$0.13	\$0.18	\$0.63
Adjusted EBITDA per share, diluted ⁽¹⁾	\$0.20	\$0.37	\$0.33	\$0.24	\$1.15	\$0.11	\$0.45	\$0.80
Weighted average shares outstanding - Diluted	49,500	49,516	49,370	49,242	49,427	49,275	49,811	52,000

Additional 2024 Outlook Details

In order to reconcile Adjusted EBITDA from Net Income for our fiscal 2024 profitability Outlook, we are providing the following line item details as of August 7, 2024:

- Provision for Income Tax adjusting to \$500k per quarter for balance of the year
- We now expect Other Income to be better at approximately \$1.8M per quarter
- Depreciation adjusted slightly up to approximately \$1.5M per quarter
- Amortization unchanged at zero per quarter
- We now expect stock-based compensation to be slightly higher at approximately \$9M per quarter

ICL Sales by Geography

(IN 000'S) UNAUDITED

	FISCAL YEAR			THREE MONTHS ENDED					
ICL Sales by Region ⁽⁵⁾	2021	2022	2023	March 31, 2023	June 30, 2023	September 29, 2023	December 29, 2023	March 29, 2024	June 28, 2024
Americas ⁽¹⁾	\$14,054	\$20,114	\$22,233	\$5,566	\$5,954	\$5,449	\$5,264	\$6,260	\$6,794
EMEA ⁽²⁾	\$37,343	\$36,715	\$39,318	\$10,180	\$9,782	\$9,253	\$10,103	\$11,299	\$10,727
APAC ⁽³⁾	\$161,508	\$212,883	\$257,876	\$54,879	\$77,376	\$66,367	\$59,254	\$59,592	\$81,844
Global ICL Sales	\$212,905	\$269,712	\$319,427	\$70,625	\$93,112	\$81,069	\$74,621	\$77,151	\$99,365
Global ICL Sales Growth	51%	27%	18%	20%	19%	13%	22%	9%	7%
Americas ICL Sales Growth	59%	43%	11%	42%	12%	5%	(8%)	12%	14%
EMEA ICL Sales Growth	45%	(2%)	7%	12%	(11%)	14%	18%	11%	10%
APAC ICL Sales Growth	51%	32%	21%	20%	26%	13%	26%	9%	6%
Global ICL Unit Growth	48%	33%	19%	20%	21%	14%	19%	2%	3%

	FISCAL YEAR			THREE MONTHS ENDED					
ICL Sales by Country ^(4,5)	2021	2022	2023	March 31, 2023	June 30, 2023	September 29, 2023	December 29, 2023	March 29, 2024	June 28, 2024
China	\$107,130	\$147,967	\$185,404	\$35,042	\$61,288	\$48,262	\$40,813	\$38,460	\$63,345
Growth	50%	38%	25%	25%	33%	14%	30%	10%	3%
Japan	\$28,688	\$32,623	\$36,352	\$9,203	\$8,563	\$9,091	\$9,495	\$10,227	\$9,735
Growth	56%	14%	11%	6%	13%	12%	16%	11%	14%
South Korea	\$15,173	\$17,940	\$19,853	\$6,656	\$3,316	\$4,886	\$4,996	\$6,725	\$3,973
Growth	36%	18%	11%	19%	(15%)	1%	39%	1%	20%
United States	\$9,478	\$15,070	\$17,168	\$4,396	\$4,446	\$4,162	\$4,164	\$5,039	\$5,541
Growth	58%	59%	14%	71%	10%	6%	(8%)	15%	25%

Notes:

(1) Americas includes the United States, Canada and Latin American countries

(2) EMEA includes Spain, Germany, United Kingdom, European, Middle East and Africa distributors

(3) APAC includes China, Japan, South Korea, India and the rest of Asia Pacific distributors

(4) ICL Sales by country includes countries representing more than 5% of total ICL sales in the most recently completed fiscal year

(5) ICL sales do not include IOL, injector or other sales.