



## Sight Sciences Announces Preliminary, Unaudited Fourth Quarter and Full Year 2023 Financial Highlights

January 8, 2024

MENLO PARK, Calif., Jan. 08, 2024 (GLOBE NEWSWIRE) -- Sight Sciences, Inc. (Nasdaq: SGHT) ("Sight Sciences" or the "Company"), an eyecare technology company focused on developing and commercializing innovative technology intended to transform care and improve patients' lives, today reported preliminary, unaudited financial highlights for the fourth quarter and full year ended December 31, 2023.

### Preliminary Financial Highlights

Fourth quarter 2023 total revenue is expected to be in the range of \$18.6 million to \$18.8 million, a decrease of 9% compared to the prior year period at the estimated midpoint.

- Surgical Glaucoma revenues are expected to be in the range of \$17.1 million to \$17.2 million, a decrease of 9% compared to the prior year period at the estimated midpoint.
- Dry Eye revenues are expected to be in the range of \$1.5 million to \$1.6 million, a decrease of 13% compared to the prior year period at the estimated midpoint.

Full year 2023 total revenue is expected to be in the range of \$80.9 million to \$81.1 million, an increase of 14% compared to the prior year at the estimated midpoint.

- Surgical Glaucoma revenues are expected to be in the range of \$74.3 million to \$74.4 million, an increase of 13% compared to the prior year at the estimated midpoint.
- Dry Eye revenues are expected to be in the range of \$6.6 million to \$6.7 million, an increase of 17% compared to the prior year at the estimated midpoint.

The Company's cash and cash equivalents as of December 31, 2023, was approximately \$138 million, compared to \$144.5 million as of September 30, 2023. Cash used in the quarter totaled approximately \$6.5 million, reflecting continued operational discipline and a sequential improvement from \$10.0 million cash used in the third quarter of 2023 and a decrease versus the comparative period in the prior year where cash used in the fourth quarter of 2022 was \$14.8 million.

The Company's fourth quarter and full year 2023 financial results are preliminary and subject to the completion of the Company's 2023 audit. The Company expects to announce complete fourth quarter and full year 2023 financial results in March 2024.

"We are pleased to see the resilience exhibited in our fourth quarter sales and the double-digit revenue growth achieved for full year 2023 amidst the significant reimbursement uncertainty in our Surgical Glaucoma segment. We believe this is a testament to the differentiated clinical efficacy of the comprehensive outflow procedure performed with our OMNI® Surgical System technology, the high number of glaucoma surgeons who have mastered the OMNI procedure and made it an essential component of their glaucoma treatment paradigm, and our exceptional team and their incredibly valuable relationships with esteemed ophthalmologists across the country. We were successful in reducing our cost structure and optimizing our commercial teams organizationally to enhance effectiveness, maintain flexibility in prioritizing our strategic objectives, and extend our cash runway in a more dynamic operating environment," said Paul Badawi, Co-Founder and Chief Executive Officer of Sight Sciences. "We were very happy to see the withdrawal of the local coverage determinations from five Medicare Administrative Contractors, "MACs", (WPS Government Health Administrators, Palmetto GBA, Celerian Group Company, National Government Services, and Noridian Healthcare Solutions), allowing for continued access to our surgical glaucoma technologies for all Medicare beneficiaries. We look forward to continuing to engage with all of the MACs, CMS, and the national and state societies going forward to ensure glaucoma patients and their physicians maintain appropriate and fair access to medically reasonable and necessary MIGS procedures and technologies."

### Financial Disclosure Advisory

The Company reports its financial results in accordance with U.S. generally accepted accounting principles ("GAAP"). The select preliminary, unaudited results described in this press release are estimates only and are subject to revision until the Company reports its full financial and business results for the fourth quarter and full year 2023. These estimates are not a comprehensive statement of the Company's financial results for the fourth quarter and full year 2023 and actual results may differ materially from these estimates as a result of the completion of year-end accounting procedures and adjustments, including the execution of the Company's internal control over financial reporting, the completion of the preparation and audit of the Company's financial statements and the subsequent occurrence or identification of events prior to the formal issuance of the audited financial statements for the full year 2023.

### 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 an implant-free glaucoma surgery technology 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 technology 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") when used in conjunction with manual expression of the meibomian glands, enabling clearance of gland obstructions by physicians to address the leading cause of dry eye disease. The Company's SION® Surgical Instrument is a manually operated device used in ophthalmic surgical procedures to excise trabecular meshwork.

For more information, visit <http://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 such 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, but are not limited to, statements concerning expected results for fourth quarter and full year 2023, timing for announcement of complete fourth quarter and full year 2023 financial results, and; continued engagement with all of the MACs, CMS and the national and state societies to ensure glaucoma patients and their physicians maintain appropriate and fair access to medically reasonable and necessary MIGS procedures and technologies. 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 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 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. 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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