GLAUKOS CORPORATION
GAAP to Non-GAAP Reconciliations
(in thousands, except per share amounts and percentage data)
(unaudited)

	Q3 2025							Q3 2024						
	GAAP		Adjustments			Non-GAAP		**GAAP**		Adjustments			Non-GAAP	
Cost of sales	**$**	**28,831**	$	(7,310)	(a)(b)(c)	$	21,521	**$**	**22,584**	$	(5,523)	(a)	$	17,061
Gross Margin		78.4%		5.5%			83.9%		**76.6%**		5.8%			82.4%
Operating expenses:														
Selling, general and administrative	**$**	**82,999**	$	243	(d)	$	83,242	**$**	**64,000**	$	(705)	(e)	$	63,295
Loss from operations	**$**	**(16,365)**	$	7,067		$	(9,298)	**$**	**(24,660)**	$	6,228		$	(18,432)
Net loss	**$**	**(16,231)**	$	7,067	(f)	$	(9,164)	**$**	**(21,409)**	$	6,228	(f)	$	(15,181)
Basic and diluted net loss per share	**$**	**(0.28)**	$	0.12		$	(0.16)	**$**	**(0.39)**	$	0.11		$	(0.28)

(a) Cost of sales adjustment related to amortization of developed technology intangible assets associated with the acquisition of Avedro, Inc. (Avedro) of $5.5 million in Q3 2025 and Q3 2024.
(b) Mobius acquisition-related amortization expense of developed intellectual property of $0.5 million.
(c) Non-recurring, non-cash charge related to the write-down of certain inventory of $1.3 million.
(d) Mobius contingent consideration fair value adjustment.
(e) Avedro acquisition-related amortization expense of customer relationship intangible assets.
(f) Includes total tax effect for non-GAAP pre-tax adjustments. For non-GAAP adjustments associated with the U.S., the tax effect is $0 given the Company's U.S. taxable loss positions in both 2025 and 2024.

GLAUKOS CORPORATION
GAAP to Non-GAAP Reconciliations
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(unaudited)

	Year-to-Date Q3 2025				Year-to-Date Q3 2024			
	GAAP	Adjustments		Non-GAAP	**GAAP**	Adjustments		Non-GAAP
Cost of sales	**$ 80,043**	$ (18,597)	(a)(b)(c)	$ 61,446	**$ 65,392**	$ (16,569)	(a)	$ 48,823
Gross Margin	**78.0%**	5.1%		83.1%	**76.5%**	5.9%		82.4%
Operating expenses:								
Selling, general and administrative	**$ 237,047**	$ (52)	(d)(e)	$ 236,995	**$ 192,163**	$ (2,115)	(f)	$ 190,048
Loss from operations	**$ (59,732)**	$ 18,649		$ (41,083)	**$ (93,700)**	$ 18,684		$ (75,016)
Non-operating expense:								
Charges associated with convertible senior notes	**$ -**	$ -		$ -	**$ (18,012)**	$ 18,012	(g)	$ -
Net loss	**$ (54,034)**	$ 18,649	(h)	$ (35,385)	**$ (112,792)**	$ 36,696	(h)	$ (76,096)
Basic and diluted net loss per share	**$ (0.95)**	$ 0.33		$ (0.62)	**$ (2.18)**	$ 0.71		$ (1.47)

(a) Cost of sales adjustment related to amortization of developed technology intangible assets associated with the acquisition of Avedro, Inc. (Avedro) of $16.6 million year-to-date Q3 2025 and year-to-date Q3 2024.
(b) Mobius acquisition-related amortization expense of developed intellectual property of $0.7 million.
(c) Non-recurring, non-cash charge related to the write-down of certain inventory of $1.3 million.
(d) Mobius acquisition-related transaction expense of $0.3 million.
(e) Mobius contingent consideration fair value adjustment of $0.2 million.
(f) Avedro acquisition-related amortization expense of customer relationship intangible assets.
(g) Expenses associated with the exchange of convertible senior notes, consisting of a non-cash inducement charge of $17.4 million and direct transaction costs of $0.6 million.
(h) Includes total tax effect for non-GAAP pre-tax adjustments. For non-GAAP adjustments associated with the U.S., the tax effect is $0 given the Company's U.S. taxable loss positions in both 2025 and 2024.