

**GLAUKOS CORPORATION (NYSE: GKOS)****THIRD QUARTER 2026 IN REVIEW****Important Information**

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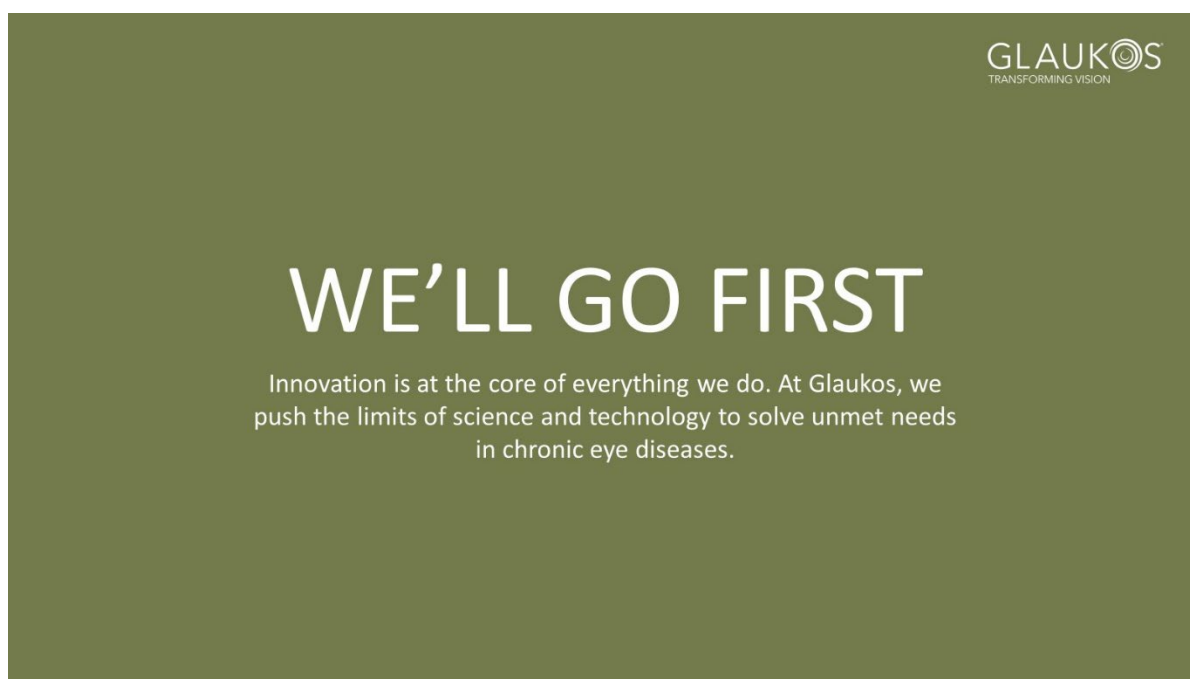
This document is intended to be read by investors in advance of regularly scheduled quarterly conference calls and was designed to provide a review of Glaukos Corporation's recent financial and operational performance and general business outlook.

Please see "Forward-Looking Statements" and "Statement Regarding Use of Non-GAAP Financial Measures" in the "Additional Information" section of this document.

**Conference Call Information**

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|------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Date:            | October 28, 2026                                                                                                                                                   |
| Time:            | 4:30 p.m. ET / 1:30 p.m. PT                                                                                                                                        |
| Dial-in numbers: | 1-833-461-5787 (U.S.), 1-585-542-9983 (International)                                                                                                              |
| Confirmation ID: | 517 868 366                                                                                                                                                        |
| Live webcast:    | Events page at the Glaukos Investor Relations website at <a href="http://investors.glaukos.com">http://investors.glaukos.com</a> or at this <a href="#">link</a> . |
| Webcast replay:  | A replay of the webcast will be archived on the Glaukos Investor Relations website following completion of the call.                                               |



**THIRD QUARTER 2026 FINANCIAL RESULTS SUMMARY**

|                                                                      |                                                                                                                                                                                                                                                                   |                                                                                       |
|----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| Business Description                                                 | Ophthalmic pharmaceutical and medical technology company focused on developing and commercializing novel, dropless platform therapies designed to disrupt the conventional standard of care and improve outcomes for patients suffering from chronic eye diseases |                                                                                       |
| Disease Categories                                                   | Glaucoma<br>Corneal Health<br>Retinal Disease                                                                                                                                                                                                                     |                                                                                       |
| Revenue (Growth)                                                     | <u>3Q 2026</u><br><b>\$211.0 million</b><br><i>(+58% reported and constant currency versus 3Q 2025)</i>                                                                                                                                                           |                                                                                       |
| Gross Margin (Non-GAAP)                                              | <u>3Q 2026</u><br><b>~88%</b><br><i>(versus ~84% in 3Q 2025)</i>                                                                                                                                                                                                  |                                                                                       |
| Operating Income (Non-GAAP)                                          | <u>3Q 2026</u><br><b>\$27.3 million</b><br><i>(versus \$9.3 million operating loss in 3Q 2025)</i>                                                                                                                                                                |                                                                                       |
| Net Income & EPS (Non-GAAP)                                          | <u>3Q 2026 Net Income</u><br><b>\$28.5 million</b><br><i>(versus \$9.2 million net loss in 3Q 2025)</i>                                                                                                                                                           | <u>3Q 2026 EPS</u><br><b>\$0.47</b><br><i>(versus \$0.16 EPS net loss in 3Q 2025)</i> |
| Cash & Cash Equivalents, Short-Term Investments, and Restricted Cash | <b>\$339.8 million</b> as of September 30, 2026 (+\$50.5 million versus \$289.3 million as of June 30, 2026)                                                                                                                                                      |                                                                                       |
| FY 2026 Sales Guidance                                               | FY 2026 global consolidated revenues of <b>\$775 - \$785 million</b> expected                                                                                                                                                                                     |                                                                                       |
| FY 2027 Preliminary Sales Guidance                                   | FY 2027 global consolidated revenues of <b>\$1 billion</b> expected                                                                                                                                                                                               |                                                                                       |

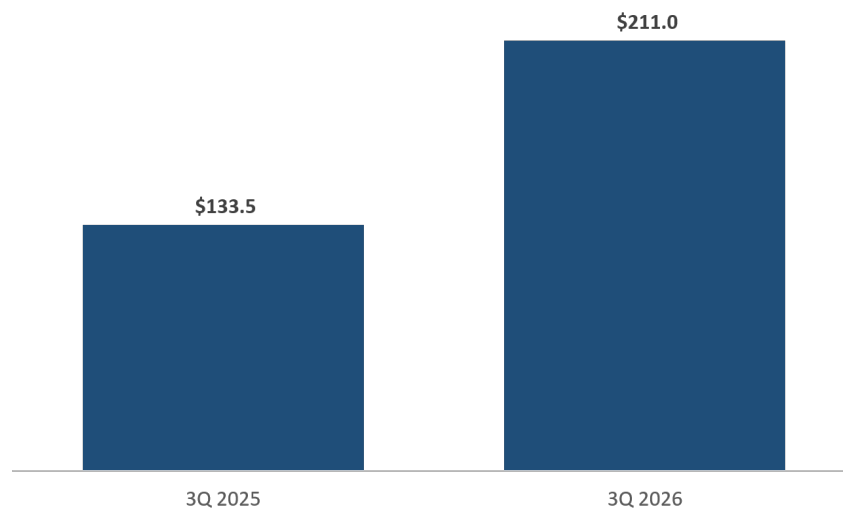
See “Statement Regarding Use of Non-GAAP Financial Measures” and the Non-GAAP reconciliations included within the Additional Information section of this document. Reconciliations for each of constant currency revenue growth, Non-GAAP Gross Margin, and the other non-GAAP financial measures disclosed in this document to the most directly comparable GAAP financial measure are provided.

## Revenue Performance & Commercial Overview

### Global Consolidated Revenue Performance

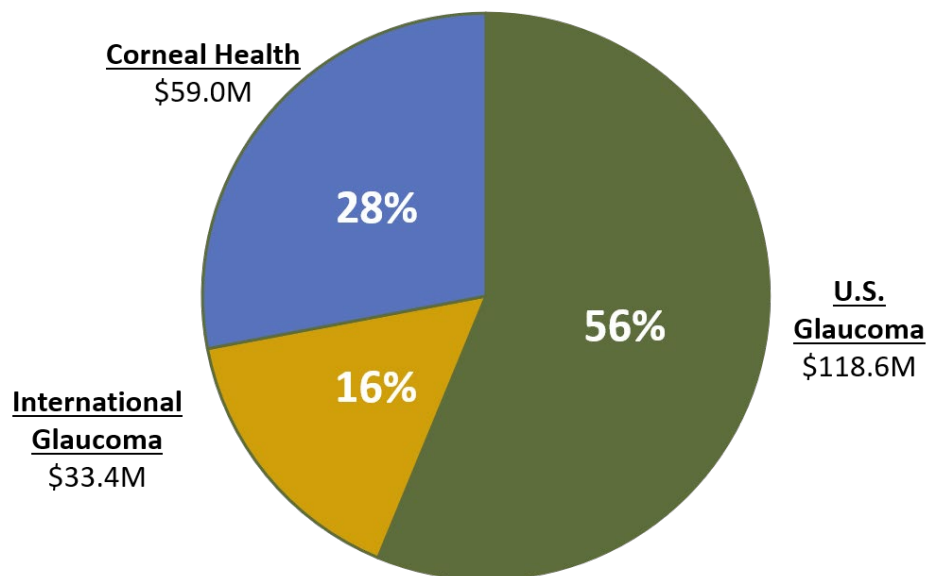
Glaukos reported record third quarter net revenues of \$211.0 million that were up 58% on a reported and constant currency basis, versus 3Q 2025. Our third quarter record results reflect a sustained growth acceleration in our business with the strong performance driven by growing *iDose<sup>®</sup> TR* adoption and utilization, along with our broader Interventional Glaucoma, or IG, initiatives globally, as well as growing contributions of *Epioxa<sup>®</sup>*.

3Q Reported Net Sales (in millions)



### Franchise Revenue Performance

3Q 2026 Revenue Mix



U.S. Glaucoma

Our record third quarter U.S. Glaucoma net revenues were approximately \$118.6 million, representing year-over-year growth of 47% versus 3Q 2025 driven by growing contributions from *iDose TR*, which generated sales of approximately \$76 million in the third quarter.

During the third quarter, we successfully advanced execution of our commercialization of *iDose TR*, a first-of-its-kind intracameral procedural pharmaceutical that was designed to continuously deliver glaucoma drug therapy for up to three years. Most importantly, *iDose TR* continues to deliver strong clinical outcomes that meaningfully improve patients' lives, resulting in strong physician interest and adoption while helping to accelerate a broader treatment paradigm shift toward earlier, interventional glaucoma care.

International Glaucoma

Our third quarter International Glaucoma net revenues were approximately \$33.4 million, representing year-over-year growth of 13% on a reported basis, or 15% on a constant currency basis, versus 3Q 2025. The strong growth internationally during the third quarter was broad-based as we continue to scale our international infrastructure and increasingly drive MIGS forward as the standard of care in each region and major market in the world.

We remain in the early stages of expanding our IG and product portfolio initiatives globally ahead of anticipated new product approvals and expanding market access in the years to come.

Corneal Health

Our record third quarter Corneal Health net revenues were approximately \$59.0 million, representing year-over-year growth of 154% versus 3Q 2025, including Epioxa net sales of approximately \$53 million.

During the third quarter, we advanced our initial commercial launch plans for Epioxa, our novel, groundbreaking advancement in corneal cross-linking for the treatment of keratoconus, a rare, sight-threatening disease that is currently far too often undiagnosed and untreated. We believe Epioxa represents a transformative innovation in keratoconus care, offering an incision-free alternative to traditional corneal cross-linking procedures as it does not require the removal of the corneal epithelium, the outermost layer of the front of the eye. This novel, oxygen-enriched topical therapeutic, bioactivated by UV light, is designed to reduce the pain associated with removal of the epithelium, streamline the procedure, and minimize recovery, all while delivering clinically meaningful outcomes and exceptional value to patients, providers, and the healthcare system.

As the first and only FDA-approved epithelium-on corneal cross-linking therapy for keratoconus, Epioxa has been met with strong interest from surgeons and the broader ophthalmic community, reinforcing our confidence in its potential to redefine the treatment paradigm for this rare, sight-threatening disease.

We will continue to focus on expanding access for keratoconus patients suffering from this rarely diagnosed disease.

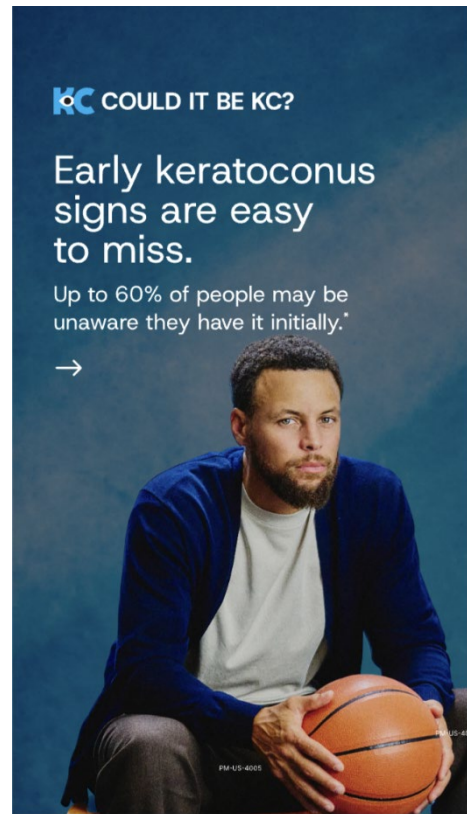
***Additional Commercial Updates & Commentary***

We have had several additional positive commercial updates worth highlighting here:

- ✓ Advanced commercial launch activities in the U.S. for *iDose TR*
  - Growing number of trained surgeons and accounts
  - Increasing utilization by the installed active surgeon base
  - Broadening and streamlining market access among MACs, commercial, and Medicare Advantage payers
  - Expanded set of peer-reviewed literature, now consisting of 27 different peer-reviewed publications highlighting *iDose TR* as a transformative new treatment alternative for patients suffering with glaucoma and ocular hypertension
  - Accelerating marketing investments to support increased patient awareness and education
  
- ✓ Advanced initial commercial launch plans for Epioxa
  - Epioxa commercial availability announced March 19, 2026
  - Successfully established, and continue to selectively expand, a broad-reaching site-of-care network, with acquired O2N systems already actively deployed at locations covering roughly 90% of the U.S. population, and a broader pipeline of systems moving through approval processes that would expand our treatment reach to more than 95%
  - Market access:
    - Advancing efforts with payors to secure access pathways and policy coverage for Epioxa, with access pathways now established for approximately 90% of commercial lives in the U.S., including with the 5 largest payors, and more than 80% of Medicaid lives, reflecting encouraging receptivity of Epioxa's clinical value
    - We remain committed to securing access pathways with the remaining smaller and regional plans as we increasingly focus on pathway optimization and improving the time-to-treatment for patients
    - Following the July 1, 2026 effective date of Epioxa's product-specific J-code, J2789, we made encouraging progress during the third quarter in optimizing the operational processes supporting reporting and reimbursement. We remain focused on working with providers and our specialty pharmacy partner to further

refine these workflows and facilitate a more efficient and predictable reimbursement process for Epioxa.

- Deployed various new patient services and support programs
- Launched *Could it be KC?* disease awareness and educational campaign in partnership with NBA champion Stephen Curry to raise awareness, educate patients and families, and promote earlier detection and diagnosis
- Advancing targeted marketing and DTC campaigns designed to significantly enhance awareness, education, and detection, supported by greater optometric engagement and strengthened advocacy partnerships
- Expanded new financial co-pay assistance program and operationalized Specialty Pharmacy partner network in support of Epioxa patients



✓ CMS's Proposed Rules for Calendar Year 2027

- Hospital Outpatient Prospective Payment System (OPPS) and Ambulatory Surgical Center (ASC) Facility Fee Schedules: Proposed to maintain the 2026 APC assignments and largely maintain facility fee rates associated with our procedures across both the hospital outpatient and ASC settings.
- Physician Fee Schedule (PFS) updates: Proposed modest reductions in physician fee reimbursement for several Category 1 CPT codes across ophthalmology, including for cataract and surgical MIGS procedures specifically.

**2026 Revenue Guidance Raised to Reflect Strong Momentum**

Glaukos now expects full-year 2026 global consolidated net sales of \$775 - \$785 million, up from its previous guidance of \$680 - \$700 million. This guidance attempts to take into consideration:

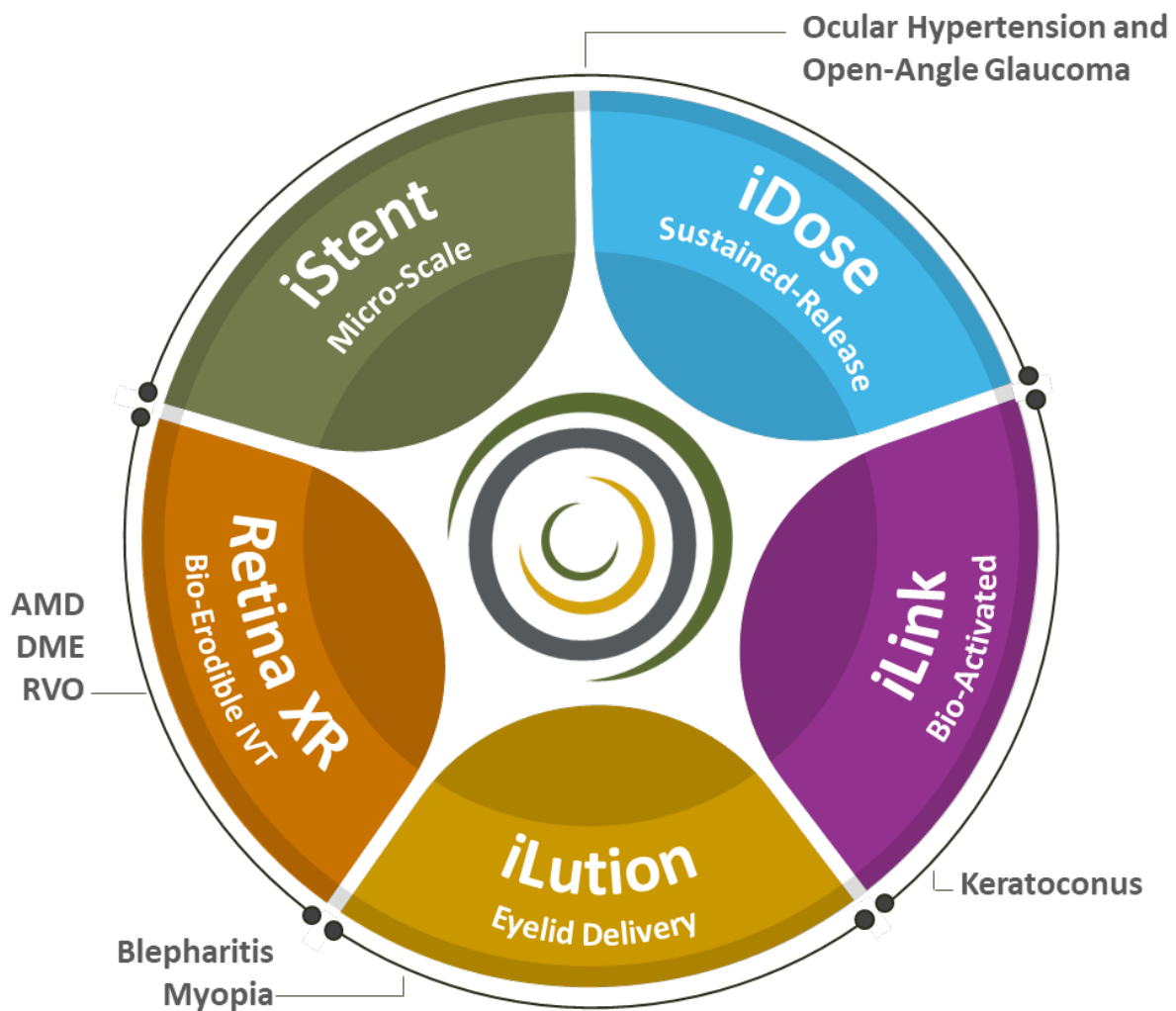
- Potential growing contributions from Epioxa as commercial launch plans advance and more streamlined access pathways are solidified operationally
- Potential growing contributions from *iDose TR* as market access initiatives progress and broader IG initiatives take hold
- Potential growing contributions from *iStent infinite* as broader IG initiatives take hold
- Uncertainties associated with five MAC's proposed LCDs for *iDose TR*
- Combo-cataract MIGS competition globally
- The continued estimated impact on U.S. Glaucoma volumes related to professional fee reimbursement for combination-cataract trabecular bypass surgery versus other more invasive alternatives
- The latest foreign currency exchange spot rates as of our 3Q 2026 earnings call on October 28, 2026
- Global macroeconomic and geopolitical environment and associated uncertainties, which at this time are difficult to predict

## Research & Development / Pipeline Overview

### Pipeline Summary

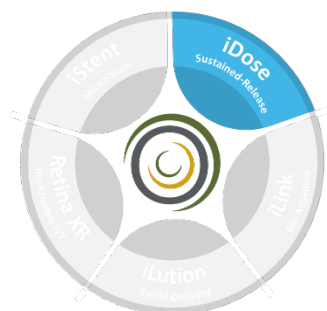
Our five key dropless technology therapy platforms designed to disrupt traditional treatment paradigms and generate cascades of future innovation are as follows:

- *iStent*<sup>®</sup> micro-scale surgical devices
- *iDose*<sup>®</sup> sustained-release procedural pharmaceuticals
- *iLink*<sup>®</sup> bio-activated pharmaceuticals
- *iLution*<sup>™</sup> transdermal pharmaceuticals
- *Retina XR* bio-erodible sustained-release pharmaceuticals



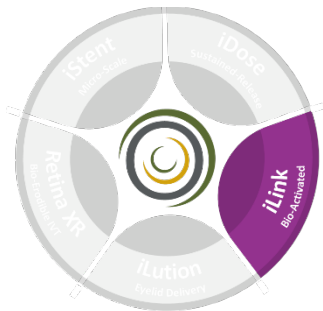
### Key R&D and Pipeline Updates

We continue to advance a broad and differentiated clinical pipeline across our five novel therapeutic platforms, encompassing 14 publicly disclosed programs and additional undisclosed assets, supported by a robust portfolio of active clinical and Phase 4 studies. Recent updates in our pipeline include:



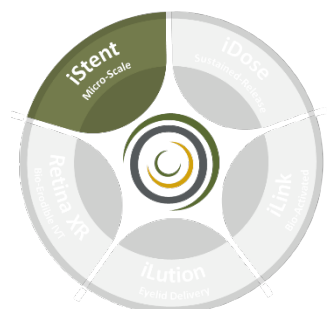
### iDose Platform Updates

- ✓ Announced U.S. FDA approval for NDA labeling supplement allowing for unlimited **re-administration of iDose TR** in patients who maintain a healthy cornea (January 2026)
- ✓ Advancing **Phase 2b/3 clinical program for iDose TREX**, our next-generation iDose therapy
  - Initial results of Phase 2a clinical trial demonstrated substantial IOP reductions of 8.6 to 10.8 mmHg through 3 months
- ✓ Advancing **Phase 3b clinical program for iDose TRIO**
  - Initial human factors study indicated strong user preference (~90% favorability)
- ✓ Announced **positive topline results from our Phase 4 randomized controlled trial evaluating iDose TR in combination with cataract surgery** (October 2026)
  - The study achieved its primary endpoint, demonstrating statistically significant superiority and a clinically meaningful IOP reduction compared to cataract surgery alone, with an 11.1 mmHg mean diurnal IOP reduction and a 3.6 mmHg incrementally superior treatment effect at 3 months
  - Favorable safety profile through three months
- ✓ Advancing various **Phase 4 studies for iDose TR**



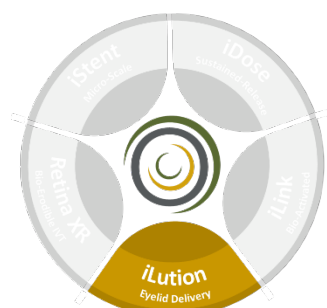
## iLink Platform Updates

- ✓ Announced **U.S. FDA approval for Epioxa** (*Epi-on*) (October 2025)
  - Epioxa is a groundbreaking advancement in corneal cross-linking for the treatment of keratoconus, a rare, sight-threatening disease that is currently far too often undiagnosed and untreated
  - Epioxa ushers in a new standard of care for patients
- ✓ Announced **positive three-year extension study results for Epioxa**, which demonstrated sustained improvements in corneal shape, meaningful visual acuity gains, and a favorable long-term safety profile following a single treatment (October 2026)
  - Treated eyes achieved a robust and sustained 1.9 diopter (D) improvement in maximum corneal curvature (Kmax) from baseline, reflecting meaningful long-term corneal flattening and stabilization
  - Treated eyes also demonstrated clinically meaningful visual outcomes at year 3, with 29% and 20% of eyes gaining two or more and three or more lines of best-corrected visual acuity from baseline, respectively
  - Favorable safety profile through 3 years
- ✓ Advancing development of **KC screening device** to support planned commercialization as we enter 2027
- ✓ Preparing to commence **Phase 3 clinical program for third-generation, customized, tomography-guided iLink therapy** in 2027
- ✓ Advancing **Phase 2 clinical trial for iVeena**



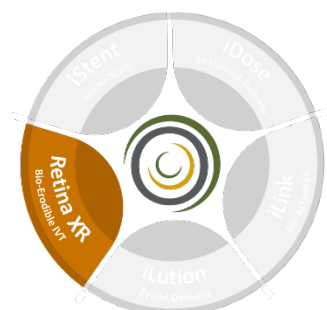
## iStent Platform Updates

- ✓ Completed patient enrollment in PMA pivotal trial for **iStent infinite** in mild-to-moderate glaucoma patients (4Q 2025)
- ✓ Announced **EU MDR certification for iStent infinite** (June 2025)
- ✓ Completed patient enrollment in 510(k) pivotal study for **PRESERFLO™ MicroShunt** (July 2026)



## iLution Platform Updates

- ✓ Completed enrollment in **Phase 2 clinical trial for iLution™ Blepharitis** (2Q 2026)



## Retina XR Platform Updates

- ✓ Announced **exclusive license agreement with RevOpsis Therapeutics for RO-104**, which was assigned Glaukos development code **GLK-901**, a first-in-class tri-specific biologic, as well as exclusive rights to the proprietary RevMod platform to discover and develop up to four additional next-generation multi-specific biologics for retinal diseases (October 2026)
- ✓ Completed patient enrollment in **first-in-human Retina XR clinical development program** for IVT multi-kinase inhibitor in wet AMD patients (GLK-401) (4Q 2025)

# Product / Pipeline Chart

| 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 / EU MDR Cert (2025) |          |
| PRESERFLO MicroShunt                      | Advanced-Refractory Glaucoma                    | OUS Approved / US Active IDE Study    |          |
| iDose TR                                  | Ocular Hypertension - Glaucoma                  | FDA Approved (2023)                   |          |
| iDose TRIO                                | Ocular Hypertension - Glaucoma                  | Phase 3b                              |          |
| iDose TREX                                | Ocular Hypertension - Glaucoma                  | Phase 2b/3                            |          |
| iDose Next Generation                     | Ocular Hypertension - Glaucoma                  | Pre-Clinical                          |          |
| Mitosol                                   | Adjunct to Glaucoma Filtration Surgery          | FDA Approved                          |          |
| Photrexa (Epi-off)                        | Keratoconus                                     | FDA Approved (2016)                   | CORNEA   |
| Epioxa (Epi-on)                           | Keratoconus                                     | FDA Approved (2025)                   |          |
| iLink 3 <sup>rd</sup> Generation          | Keratoconus                                     | Phase 2                               |          |
| IVMED-80 (iVeena)                         | Keratoconus                                     | Phase 2                               |          |
| iLinko <sub>2</sub> n KC Screening Device | Keratoconus                                     | FDA-Registered                        |          |
| iLution Blepharitis                       | Demodex Blepharitis                             | Phase 2                               |          |
| iLution Myopia                            | Progressive Myopia                              | Pre-Clinical                          | RETINA   |
| IVT Multi-Kinase Inhibitor (GLK-401)      | AMD, DME, RVO                                   | Phase 2                               |          |
| GLK-901 (RevOpsis)                        | AMD, DME, DR, RVO                               | Pre-Clinical                          |          |
| IVT NCE Conjugate (GLK-411)               | DME                                             | Pre-Clinical                          |          |
| Radius XR                                 | Wearable Patient Engagement & Diagnostic System | FDA Cleared                           | OTHER    |
| iAccess                                   | Precision Goniotomy                             | FDA Cleared                           |          |

## Other Financial Performance Overview

As a reminder, we discuss our financial performance on a non-GAAP basis and summarize our GAAP performance. We encourage investors to review our GAAP to non-GAAP reconciliation which can be found in our earnings press release, the Additional Information section contained herein, as well as the Investor Relations section of our website.

Third quarter 2026 financial performance summary:

|                                         |                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                            |
|-----------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Gross Margin</b><br>(Non-GAAP)       | <b>3Q 2026: 88%</b><br>3Q 2025: 84%<br>YoY Δ: +385 bps                                                                                                                                                                                                             | <ul style="list-style-type: none"> <li>Please note that our non-GAAP adjustments to cost of goods sold include substantial amounts related to Avedro and Mobius acquisitions accounting</li> </ul>                         |
| <b>SG&amp;A</b><br>(Non-GAAP)           | <b>3Q 2026: \$109.7M</b><br>3Q 2025: \$83.2M<br>YoY Δ: +32%                                                                                                                                                                                                        | <ul style="list-style-type: none"> <li>(-2%) sequential decrease vs \$111.7M in 2Q 2026</li> <li>YoY increase primarily reflects commercial and G&amp;A investments globally and new product launch activities</li> </ul>  |
| <b>R&amp;D</b><br>(Non-GAAP)            | <b>3Q 2026: \$48.1M</b><br>3Q 2025: \$38.1M<br>YoY Δ: +26%                                                                                                                                                                                                         | <ul style="list-style-type: none"> <li>(-6%) sequential decrease vs \$51.3M in 2Q 2026</li> <li>YoY increase primarily reflects continued investment in and advancement of R&amp;D programs and clinical trials</li> </ul> |
| <b>SG&amp;A + R&amp;D</b><br>(Non-GAAP) | <b>3Q 2026: \$157.8M</b><br>3Q 2025: \$121.3M<br>YoY Δ: +30%                                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>(-3%) sequential decrease vs \$163.0M in 2Q 2026</li> </ul>                                                                                                                         |
| <b>Earnings</b><br>(Non-GAAP)           | <b><u>Operating Income (Loss)</u></b><br><b>3Q 2026 \$27.3M</b><br>3Q 2025: (\$9.3M)<br><br><b><u>Net Income (Loss)</u></b><br><b>3Q 2026: \$28.5M</b><br>3Q 2025: (\$9.2M)<br><br><b><u>Diluted EPS (Loss)</u></b><br><b>3Q 2026: \$0.47</b><br>3Q 2025: (\$0.16) |                                                                                                                                                                                                                            |
| <b>CapEx</b>                            | <b>3Q 2026: \$2.1M</b><br>3Q 2025: \$1.6M<br>YoY Δ: +\$0.5M                                                                                                                                                                                                        | <ul style="list-style-type: none"> <li>Capital expenditures reflect normal course spend primarily on business maintenance activities and equipment upgrades</li> </ul>                                                     |
| <b>Cash</b>                             | <b>3Q 2026: \$339.8M</b><br>2Q 2026: \$289.3M<br>QoQ Δ: +\$50.5M                                                                                                                                                                                                   |                                                                                                                                                                                                                            |

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**Other Important Updates**

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- While we believe our business is increasingly well positioned to deliver sustained cash generation and profitability as we scale, we remind investors that our primary focus remains on maximizing near- and long-term revenue growth and capitalizing on the significant opportunities in front of us. Accordingly, we remain committed to investing strategically across our industry-leading pipeline, commercial infrastructure, and market development initiatives to advance our innovation platforms, expand our addressable markets, and drive sustained top-line growth. We will continue to manage the business thoughtfully, balancing these strategic investments with disciplined expense management, capital allocation, and a focus on operational efficiency. Ultimately, we believe this approach best positions us to bring transformative therapies to patients, strengthen our financial profile, and drive sustainable, substantial long-term growth and shareholder value.
  
- Given the ongoing conversations around tariff and broader geopolitical volatility, we wanted to reiterate that we manufacture and source our products primarily within the U.S., and as such, expect minimal direct exposure to the most recently implemented tariff-related policies. That said, the global tariff environment remains fluid, and more broadly, the current geopolitical backdrop and macroeconomic uncertainties continue to evolve. As such, we will continue to closely monitor these situations given the overall instability in the marketplace and global macroeconomic uncertainties.



## **Additional Information**

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**Forward-Looking Statements**

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This communication contains “forward-looking statements” within the meaning of federal securities laws. 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, our ability to successfully commercialize our *iDose TR* and *Epioxo* therapies; the impact of general macroeconomic conditions including foreign currency fluctuations and future public health crises; supply and/or manufacturing disruptions, including those impacting our principal revenue-producing products, including the risk of recalls or serious safety issues with our products; our ability to achieve or sustain profitability, generate sales of our commercialized products and develop and commercialize additional products; risks associated with our international operations; our ability to meet our customers’ expectations for the quality or delivery of our products; the potential for misuse of our products; our ability to manage our growth and meet customer demand; the success of our acquisitions, collaborations, in licensing agreements, joint ventures, alliances or partnerships with third parties; 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; risks related to the implementation of artificial intelligence and machine learning technologies; the availability of net operating loss tax carryforwards; changes to domestic or foreign healthcare laws or trade policies, which could impact our profitability; the high cost of regulatory compliance, including the requirements of participation in federal healthcare programs such as Medicare and Medicaid and regulations for the approval and sale and marketing of our products and of our manufacturing processes; risks related to securing or maintaining adequate coverage or reimbursement by government or third-party payors the lengthy and expensive clinical trial process and the uncertainty of timing and outcomes from any particular clinical trial or regulatory approval processes; and 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. 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, 2026, which was filed with the SEC on July 29, 2026, and our Quarterly Report on Form 10-Q for the quarter ended September 30, 2026, which we expect to file on or before November 9, 2026. Our filings with the SEC are available in the Investor Section of our website at [www.glaukos.com](http://www.glaukos.com) or at [www.sec.gov](http://www.sec.gov). In addition, information about the risks and benefits of our products is available on our website at [www.glaukos.com](http://www.glaukos.com). All forward-looking statements included in this press release 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 press release, 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.

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**Statement Regarding Use of Non-GAAP Financial Measures**

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To supplement the consolidated financial results prepared in accordance with Generally Accepted Accounting Principles ("GAAP"), the Company uses certain non-GAAP historical financial measures. Management makes adjustments to the GAAP measures for items (both charges and gains) that (a) do not reflect the core operational activities of the Company, (b) are commonly adjusted within the Company's industry to enhance comparability of the Company's financial results with those of its peer group, or (c) are inconsistent in amount or frequency between periods (albeit such items are monitored and controlled with equal diligence relative to core operations) ("Non-GAAP Purposes"). The Company uses the term "Non-GAAP" to exclude certain expenses, gains and losses to achieve the Non-GAAP purposes, including external acquisition-related costs incurred to effect a business combination; amortization of intangible assets acquired in a business combination, asset purchase transaction or other contractual relationship; impairment of goodwill and intangible assets; certain in-process R&D charges; fair value adjustments to contingent consideration liabilities and pre-acquisition contingencies arising from a business combination; integration and transition costs related to business combinations; fair market value adjustments to inventories acquired in a business combination or asset purchase transaction; restructuring charges, duplicative operating expenses, or asset write-offs (or reversals) associated with exiting or significantly downsizing a business; unusual non-recurring expenses associated with inventory write-downs; gain or loss from the sale of a business; gain or loss on the mark-to-market adjustment, impairment, or sale of long-term investments; mark-to-market adjustments on derivative instruments that hedge income or expense exposures in a future period; significant legal litigation costs and/or settlement expenses or proceeds; legal and other associated expenses that are both unusual and significant related to governmental or internal inquiries; expenses, acceleration of amortization of debt issuance costs and gain or loss on debt extinguishment with the exchange or redemption of convertible senior notes; and significant discrete income and other tax adjustments related to transactions as well as changes in estimated acquisition-date tax effects associated with business combinations, and the impact from implementation of tax law changes and settlements; and any other adjustment that is determined to be appropriate and consistent with the Non-GAAP Purposes. See "Primary GAAP to Non-GAAP Reconciliations" for a reconciliation of each non-GAAP measure presented to the comparable GAAP financial measure. Beginning in the second quarter of 2022, we no longer exclude certain upfront and contingent milestone payments in connection with collaborative and licensing arrangements and certain in-process R&D charges for non-GAAP reporting and disclosure purposes.

In addition, in order to remove the impact of fluctuations in foreign currency exchange rates, the Company also presents certain net sales information on a constant currency basis, which represents the outcome that would have resulted had exchange rates in the current period been the same as the average exchange rates in effect in the comparable prior period. See "Additional GAAP to Non-GAAP Reconciliations" for a presentation of certain net sales information on a reported, GAAP and a constant currency basis.

## GAAP Income Statement

**GLAUKOS CORPORATION**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
(unaudited)  
(in thousands, except per share amounts)

|                                                                                            | <b>Three Months Ended<br/>September 30,</b> |             | <b>Nine Months Ended<br/>September 30,</b> |             |
|--------------------------------------------------------------------------------------------|---------------------------------------------|-------------|--------------------------------------------|-------------|
|                                                                                            | <b>2026</b>                                 | <b>2025</b> | <b>2026</b>                                | <b>2025</b> |
| Net sales                                                                                  | \$ 211,030                                  | \$ 133,537  | \$ 547,211                                 | \$ 364,321  |
| Cost of sales                                                                              | 31,164                                      | 28,831      | 98,519                                     | 80,043      |
| Gross profit                                                                               | 179,866                                     | 104,706     | 448,692                                    | 284,278     |
| Operating expenses:                                                                        |                                             |             |                                            |             |
| Selling, general and administrative                                                        | 130,943                                     | 82,999      | 339,946                                    | 237,047     |
| Research and development                                                                   | 48,095                                      | 38,072      | 143,541                                    | 106,963     |
| Acquired in-process research and development                                               | -                                           | -           | 1,500                                      | -           |
| Total operating expenses                                                                   | 179,038                                     | 121,071     | 484,987                                    | 344,010     |
| Income (loss) from operations                                                              | 828                                         | (16,365)    | (36,295)                                   | (59,732)    |
| Non-operating income (expense):                                                            |                                             |             |                                            |             |
| Interest income                                                                            | 2,493                                       | 2,552       | 7,203                                      | 8,202       |
| Interest expense                                                                           | (1,087)                                     | (1,175)     | (3,671)                                    | (3,489)     |
| Other income (expense), net                                                                | 87                                          | (1,009)     | (1,936)                                    | 1,793       |
| Total non-operating income                                                                 | 1,493                                       | 368         | 1,596                                      | 6,506       |
| Income (loss) before taxes                                                                 | 2,321                                       | (15,997)    | (34,699)                                   | (53,226)    |
| Income tax provision                                                                       | 303                                         | 234         | 1,443                                      | 808         |
| Net income (loss)                                                                          | \$ 2,018                                    | \$ (16,231) | \$ (36,142)                                | \$ (54,034) |
| Basic net income (loss) per share                                                          | \$ 0.03                                     | \$ (0.28)   | \$ (0.62)                                  | \$ (0.95)   |
| Diluted net income (loss) per share                                                        | \$ 0.03                                     | \$ (0.28)   | \$ (0.62)                                  | \$ (0.95)   |
| Weighted-average shares outstanding used to compute<br>basic net income (loss) per share   | 59,105                                      | 57,398      | 58,651                                     | 57,083      |
| Weighted-average shares outstanding used to compute<br>diluted net income (loss) per share | 61,196                                      | 57,398      | 58,651                                     | 57,083      |

## GAAP Balance Sheet

**GLAUKOS CORPORATION**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
(in thousands, except par values)

|                                                                                                                                                                                                | September 30,<br>2026<br>(unaudited) | December 31,<br>2025 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|----------------------|
| <b>Assets</b>                                                                                                                                                                                  |                                      |                      |
| Current assets:                                                                                                                                                                                |                                      |                      |
| Cash and cash equivalents                                                                                                                                                                      | \$ 162,327                           | \$ 90,813            |
| Short-term investments                                                                                                                                                                         | 174,372                              | 187,947              |
| Accounts receivable, net                                                                                                                                                                       | 150,004                              | 108,608              |
| Inventory                                                                                                                                                                                      | 61,032                               | 63,564               |
| Prepaid expenses and other current assets                                                                                                                                                      | 31,915                               | 24,052               |
| Total current assets                                                                                                                                                                           | 579,650                              | 474,984              |
| Restricted cash                                                                                                                                                                                | 3,115                                | 3,834                |
| Property and equipment, net                                                                                                                                                                    | 112,068                              | 113,253              |
| Operating lease right-of-use asset                                                                                                                                                             | 30,795                               | 31,527               |
| Finance lease right-of-use asset                                                                                                                                                               | 37,594                               | 39,404               |
| Intangible assets, net                                                                                                                                                                         | 121,261                              | 141,916              |
| Goodwill                                                                                                                                                                                       | 66,710                               | 66,710               |
| Deposits and other assets                                                                                                                                                                      | 28,336                               | 21,859               |
| Total assets                                                                                                                                                                                   | <u>\$ 979,529</u>                    | <u>\$ 893,487</u>    |
| <b>Liabilities and stockholders' equity</b>                                                                                                                                                    |                                      |                      |
| Current liabilities:                                                                                                                                                                           |                                      |                      |
| Accounts payable                                                                                                                                                                               | \$ 24,407                            | \$ 24,624            |
| Accrued liabilities                                                                                                                                                                            | 102,319                              | 76,651               |
| Total current liabilities                                                                                                                                                                      | 126,726                              | 101,275              |
| Operating lease liability                                                                                                                                                                      | 35,057                               | 35,767               |
| Finance lease liability                                                                                                                                                                        | 66,926                               | 68,109               |
| Deferred tax liability, net                                                                                                                                                                    | 441                                  | 441                  |
| Other liabilities                                                                                                                                                                              | 33,105                               | 31,740               |
| Total liabilities                                                                                                                                                                              | 262,255                              | 237,332              |
| Stockholders' equity:                                                                                                                                                                          |                                      |                      |
| Preferred stock, \$0.001 par value; 5,000 shares authorized; no shares issued and outstanding as of September 30, 2026 and December 31, 2025                                                   | -                                    | -                    |
| Common stock, \$0.001 par value; 150,000 shares authorized; 59,196 and 57,539 shares issued and 59,168 and 57,511 shares outstanding at September 30, 2026 and December 31, 2025, respectively | 59                                   | 58                   |
| Additional paid-in capital                                                                                                                                                                     | 1,684,829                            | 1,586,056            |
| Accumulated other comprehensive income                                                                                                                                                         | 1,790                                | 3,303                |
| Accumulated deficit                                                                                                                                                                            | (969,272)                            | (933,130)            |
| Less treasury stock (28 shares as of September 30, 2026 and December 31, 2025)                                                                                                                 | (132)                                | (132)                |
| Total stockholders' equity                                                                                                                                                                     | 717,274                              | 656,155              |
| Total liabilities and stockholders' equity                                                                                                                                                     | <u>\$ 979,529</u>                    | <u>\$ 893,487</u>    |

## Primary GAAP to Non-GAAP Reconciliations

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

|                                                                                         | Q3 2026       |                    |               | Q3 2025       |                   |               |
|-----------------------------------------------------------------------------------------|---------------|--------------------|---------------|---------------|-------------------|---------------|
|                                                                                         | GAAP          | Adjustments        | Non-GAAP      | GAAP          | Adjustments       | Non-GAAP      |
| Cost of sales                                                                           | \$ 31,164     | \$ (5,274) (A)     | \$ 25,890     | \$ 28,831     | \$ (7,310) (A)(B) | \$ 21,521     |
| Gross Margin                                                                            | 85.2%         | 2.5%               | 87.7%         | 78.4%         | 5.5%              | 83.9%         |
| <b>Operating expenses:</b>                                                              |               |                    |               |               |                   |               |
| Selling, general and administrative                                                     | \$ 130,943    | \$ (21,219) (C)(D) | \$ 109,724    | \$ 82,999     | \$ 243 (D)        | \$ 83,242     |
| Income (loss) from operations                                                           | \$ 828        | \$ 26,493          | \$ 27,321     | \$ (16,365)   | \$ 7,067          | \$ (9,298)    |
| Net income (loss)                                                                       | \$ 2,018      | \$ 26,493 (E)      | \$ 28,511     | \$ (16,231)   | \$ 7,067 (E)      | \$ (9,164)    |
| Basic net income (loss) per share                                                       | \$ 0.03       | \$ 0.45            | \$ 0.48       | \$ (0.28)     | \$ 0.12           | \$ (0.16)     |
| Diluted net income (loss) per share                                                     | \$ 0.03       | \$ 0.44            | \$ 0.47       | \$ (0.28)     | \$ 0.12           | \$ (0.16)     |
| Weighted-average shares outstanding used to compute basic net income (loss) per share   | <u>59,105</u> |                    | <u>59,105</u> | <u>57,398</u> |                   | <u>57,398</u> |
| Weighted-average shares outstanding used to compute diluted net income (loss) per share | <u>61,196</u> |                    | <u>61,196</u> | <u>57,398</u> |                   | <u>57,398</u> |

(A)

- Cost of sales adjustment related to amortization of developed technology intangible assets associated with the acquisition of Avedro, Inc. (Avedro) of \$4.8 million in Q3 2026 and \$5.5 million in Q3 2025.
- Mobius acquisition-related amortization expense of developed intellectual property of \$0.5 million in Q3 2026 and Q3 2025, respectively.

(B)

- Non-recurring, non-cash charge related to the write-down of certain inventory of \$1.3 million.

(C)

- Expenses of \$5.9 million related to the Company's trade secrets litigation and other litigation matters.
- Expense of \$14.1 million related to the resolution agreement with the Regents of the University of California.
- Expenses of \$0.8 million associated with the integration of a major system.

(D)

- Mobius contingent consideration fair value adjustments of \$0.4 million in Q3 2026 and (\$0.2) million in Q3 2025.

(E)

- 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 2026 and 2025.

## Primary GAAP to Non-GAAP Reconciliations

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

|                                                                                             | Year-to-Date Q3 2026 |                    |            | Year-to-Date Q3 2025 |                    |             |
|---------------------------------------------------------------------------------------------|----------------------|--------------------|------------|----------------------|--------------------|-------------|
|                                                                                             | GAAP                 | Adjustments        | Non-GAAP   | GAAP                 | Adjustments        | Non-GAAP    |
| Cost of sales                                                                               | \$ 98,519            | \$ (19,222) (A)    | \$ 79,297  | \$ 80,043            | \$ (18,597) (A)(B) | \$ 61,446   |
| Gross Margin                                                                                | 82.0%                | 3.5%               | 85.5%      | 78.0%                | 5.1%               | 83.1%       |
| <u>Operating expenses:</u>                                                                  |                      |                    |            |                      |                    |             |
| Selling, general and administrative                                                         | \$ 339,946           | \$ (26,316) (C)(D) | \$ 313,630 | \$ 237,047           | \$ (52) (D)        | \$ 236,995  |
| (Loss) income from operations                                                               | \$ (36,295)          | \$ 45,538          | \$ 9,243   | \$ (59,732)          | \$ 18,649          | \$ (41,083) |
| <u>Non-operating income (expense):</u>                                                      |                      |                    |            |                      |                    |             |
| Interest expense                                                                            | \$ (3,671)           | \$ 369 (E)         | \$ (3,302) | \$ (3,489)           | \$ -               | \$ (3,489)  |
| Net (loss) income                                                                           | \$ (36,142)          | \$ 45,907 (F)      | \$ 9,765   | \$ (54,034)          | \$ 18,649 (F)      | \$ (35,385) |
| Basic net (loss) income per share                                                           | \$ (0.62)            | \$ 0.79            | \$ 0.17    | \$ (0.95)            | \$ 0.33            | \$ (0.62)   |
| Diluted net (loss) income per share                                                         | \$ (0.62)            | \$ 0.78            | \$ 0.16    | \$ (0.95)            | \$ 0.33            | \$ (0.62)   |
| Weighted-average shares outstanding used to compute basic net income (loss) per share       | 58,651               |                    | 58,651     | 57,083               |                    | 57,083      |
| Weighted-average shares outstanding used to compute diluted net income (loss) per share (G) | 58,651               |                    | 60,598     | 57,083               |                    | 57,083      |

(A)

- Cost of sales adjustment related to amortization of developed technology intangible assets associated with the acquisition of Avedro, Inc. (Avedro) of \$17.8 million year-to-date Q3 2026 and \$16.6 million year-to-date Q3 2025.
- Mobius acquisition-related amortization expense of developed intellectual property of \$1.5 million year-to-date Q3 2026 and \$0.7 million year-to-date Q3 2025.

(B)

- Non-recurring, non-cash charge related to the write-down of certain inventory of \$1.3 million.

(C)

- Expenses of \$9.9 million related to the Company's trade secrets litigation and other litigation matters.
- Expense of \$14.1 million related to the resolution agreement with the Regents of the University of California.
- Expenses of \$1.2 million associated with the integration of a major system.
- Provision for doubtful accounts related to the overpayment of prior period payroll withholdings of \$0.7 million.

(D)

- Mobius contingent consideration fair value adjustments of \$0.4 million year-to-date Q3 2026 and (\$0.2) million year-to-date Q3 2025.
- Mobius acquisition-related transaction expense of \$0.3 million year-to-date Q3 2025.

(E)

- Interest expense related to the untimely payment of prior period payroll withholdings.

(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 2026 and 2025.

(G)

- Year-to-date Q3 2026 non-GAAP diluted weighted-average shares reflect the dilution effect from outstanding stock options, unvested restricted stock units, performance-based equity awards, and employee stock purchase program option shares under the treasury stock method.

## Additional GAAP to Non-GAAP Reconciliations

| Reported Sales vs. Prior Periods (in thousands) |            |            |            |                               |                |              |                                     |                |              |
|-------------------------------------------------|------------|------------|------------|-------------------------------|----------------|--------------|-------------------------------------|----------------|--------------|
|                                                 |            |            |            | Year-over-Year Percent Change |                |              | Quarter-over-Quarter Percent Change |                |              |
|                                                 | 3Q 2026    | 3Q 2025    | 2Q 2026    | Reported                      | Operations (1) | Currency (2) | Reported                            | Operations (1) | Currency (2) |
| International Glaucoma                          | \$ 33,356  | \$ 29,443  | \$ 36,631  | 13.3%                         | 14.6%          | (1.3%)       | (8.9%)                              | (8.4%)         | (0.5%)       |
| Total Net Sales                                 | \$ 211,030 | \$ 133,537 | \$ 185,610 | 58.0%                         | 58.3%          | (0.3%)       | 13.7%                               | 13.8%          | (0.1%)       |

(1) Operational growth excludes the effect of translational currency

(2) Calculated by converting the current period numbers using the prior period's average foreign exchange rates

For Non-GAAP disclosures associated with the company's past quarterly results, included with respect to the sequential comparisons included herein, please see reconciliations [here](#).