



GLAUKOS[®]
TRANSFORMING VISION

Investor Presentation

MARCH 2026



Disclaimer

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 or Epioxa therapies; the impact of general macroeconomic conditions including foreign currency fluctuations and future health crises on our business; our ability to generate sales of our commercialized products and develop and commercialize additional products; our dependence on a limited number of third-party suppliers, some of which are single-source, for components of our products; the occurrence of a crippling accident, natural disaster, or other disruption at our primary facility, which may materially affect our manufacturing capacity and operations; securing or maintaining adequate coverage or reimbursement by government or third-party payors for our products or procedures using the iStent®, the iStent inject® W, iAccess, iPRIME, iStent infinite, iDose® TR, our corneal cross-linking products or other products in development, and our compliance with the requirements of participation in federal healthcare programs such as Medicare and Medicaid; our ability to properly train, and gain acceptance and trust from, ophthalmic surgeons in the use of our products; our compliance with federal, state and foreign laws and regulations for the approval and sale and marketing of our products and of our manufacturing processes; the lengthy and expensive clinical trial process and the uncertainty of timing and outcomes from any particular clinical trial or regulatory approval processes; the risk of recalls or serious safety issues with our products and the uncertainty of patient outcomes; healthcare legislative or regulatory reform measures and changes in U.S. and international trade policies, including budgetary cuts, government shutdowns, and the imposition of tariffs, which could have a material adverse effect on our results of operations and product commercial success; 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; 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 Annual Report on Form 10-K for the year ended December 31, 2025, which was filed with the SEC on February 23, 2026. Our filings with the SEC are available in the Investor Section of our website at www.glaukos.com or at www.sec.gov. In addition, information about the risks and benefits of our products is available on our website at www.glaukos.com. All forward-looking statements included in this presentation are expressly qualified in their entirety by the foregoing cautionary statements. You are cautioned not to place undue reliance on the forward-looking statements in this presentation, which speak only as of the date hereof. We do not undertake any obligation to update, amend or clarify these forward-looking statements whether as a result of new information, future events or otherwise, except as may be required under applicable securities law.

WE'LL GO FIRST

Innovation is at the core of everything we do.

We push the limits of science and technology to solve unmet needs in chronic eye diseases for the benefit of patients worldwide.

► Solutions Oriented; Creating & Exploiting Newest Technologies

Unique hybrid pharmaceutical-device company transforming treatment options and quality of life for large and/or underserved patient populations

► Dropless Therapies

Challenging conventional paradigms to advance the standards of care and improve outcomes

► Proven New Market Pioneer

Building durable new markets to better serve physicians and patients

Best-in-Class Growth Company with Industry-Leading Pipeline

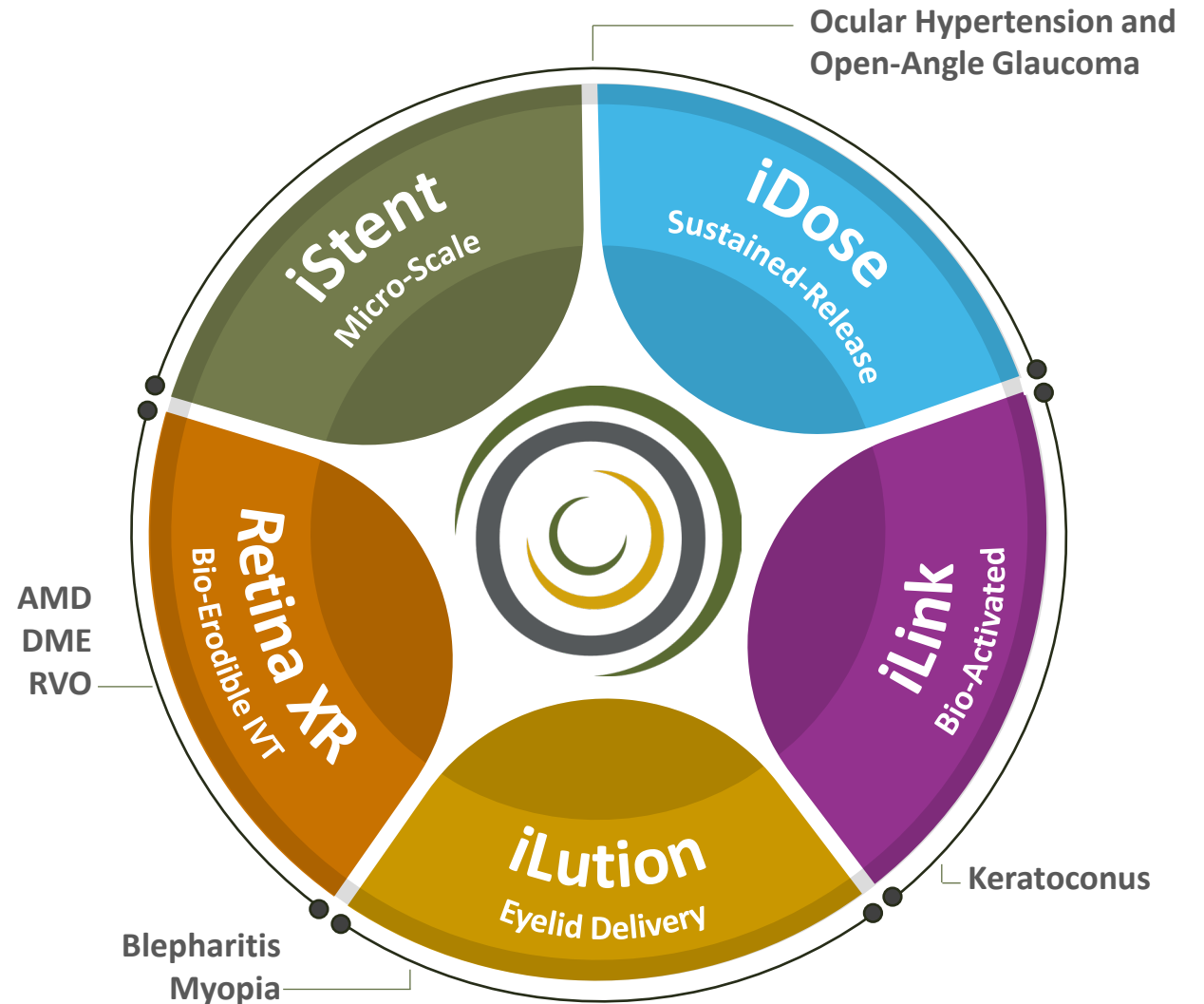
30+ % 2025
topline
growth

20+ % 10-yr
revenue
CAGR

12 Currently
commercialized
products

13 Disclosed
pipeline
programs

\$800+ Million
Invested in R&D since 2018



Two Unmet Clinical Needs = Robust Long-Term Growth Opportunities

INTERVENTIONAL GLAUCOMA

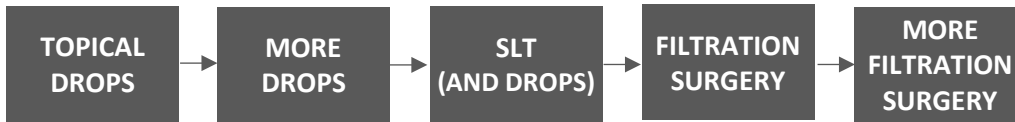
Radically improves the conventional “drops first” care paradigm with standalone therapies shown to slow disease progression and reduce drug burden

INTERVENTIONAL KERATOCONUS

Fundamentally resets how keratoconus is diagnosed, managed and treated to dramatically improve patient awareness and access to effective care

Major Problem in Glaucoma Care: Non-Compliance with Topical Eye Drops

LEGACY GLAUCOMA PARADIGM



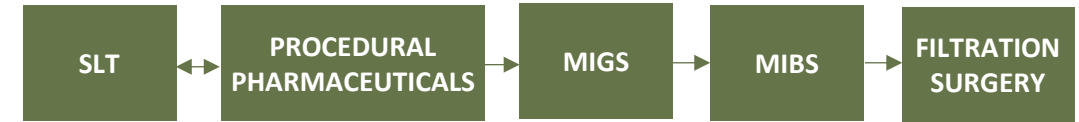
- Reactive
- Drops first and always
- Compliance dependent

Patients aren't compliant with drop regimens¹

> **90**% are non-compliant with topical drops ~ **50**% purposely discontinue topical drops within 6 months

¹ Nordstrom BL et al. Am J Ophthalmol. 2005;140(4): 598-606.

NEW INTERVENTIONAL GLAUCOMA (IG) PARADIGM



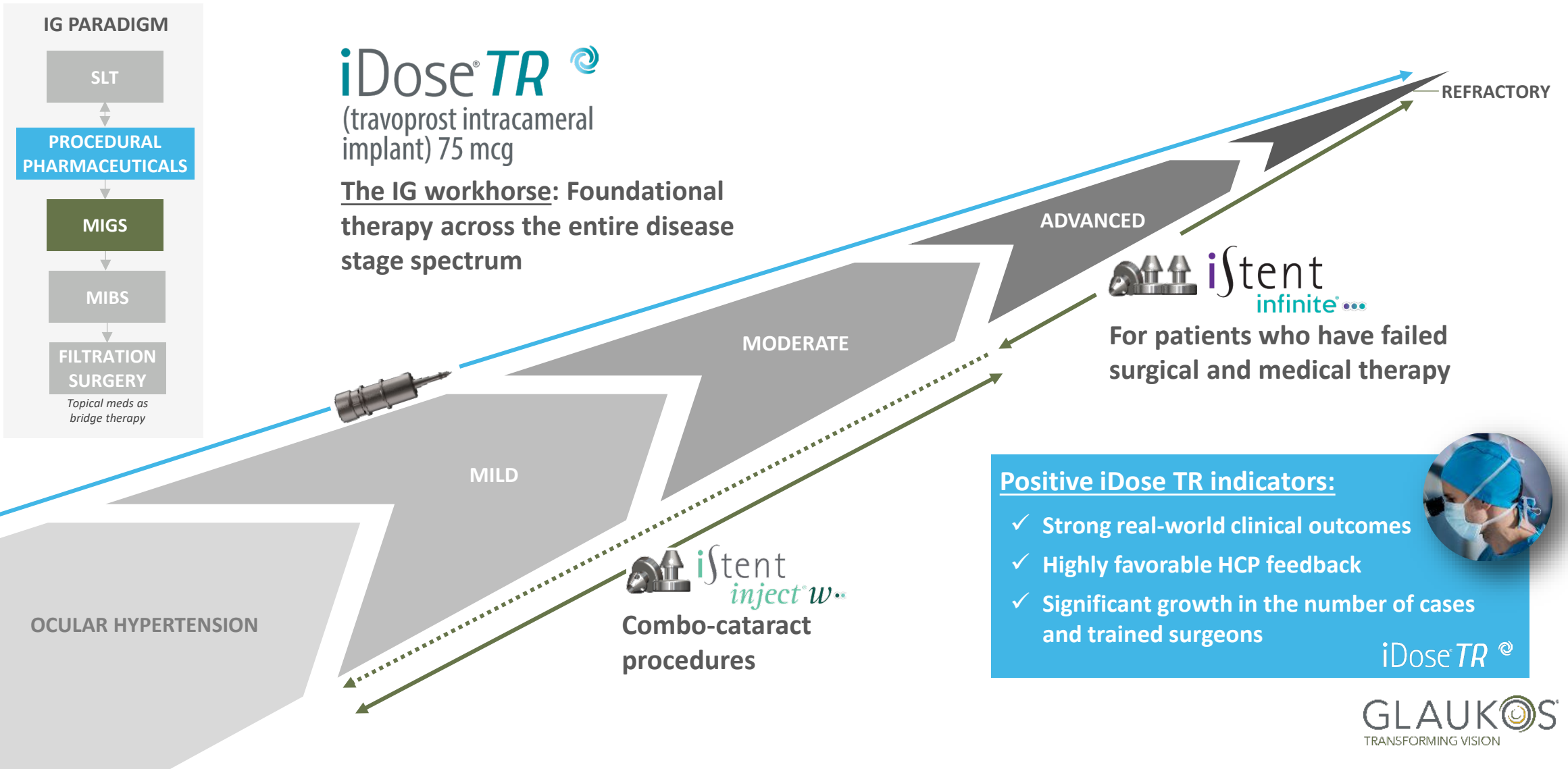
Drops as supplement ("bridge therapy") if needed



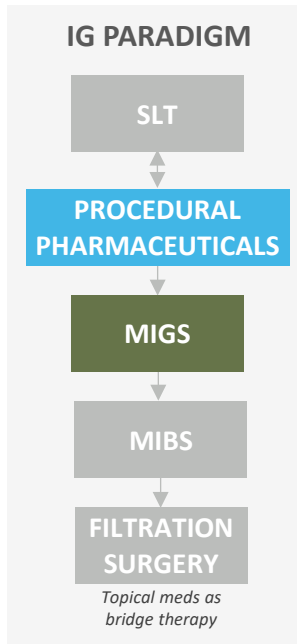
- Proactive
- Personalized
- Compliance independent

Procedural interventions empower the HCP to actively manage glaucoma care, preserve vision and improve quality of life

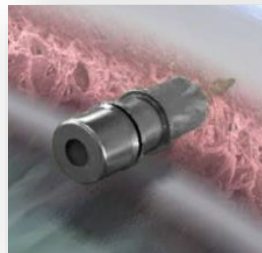
Glaukos is Ideally Positioned to Lead the IG Paradigm Shift



iDose TR: Long-Duration Drug Therapy Addresses Patient Non-Compliance



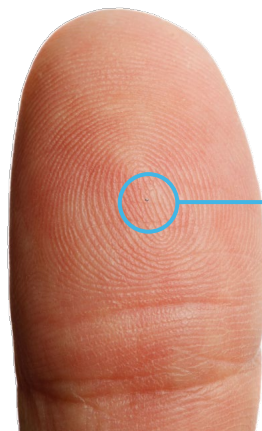
iDose^{TR}
(travoprost intracameral implant) 75 mcg¹



Anchors securely into scleral tissue for **continual elution** of unique, **highly concentrated travoprost** directly into anterior chamber

Designed to deliver **up to 3 years of drug therapy**; proven favorable safety and tolerability profile

First and only glaucoma procedural pharmaceutical FDA-approved for re-administration (Jan 2026)



VS



Excellent clinical results fuel HCP adoption

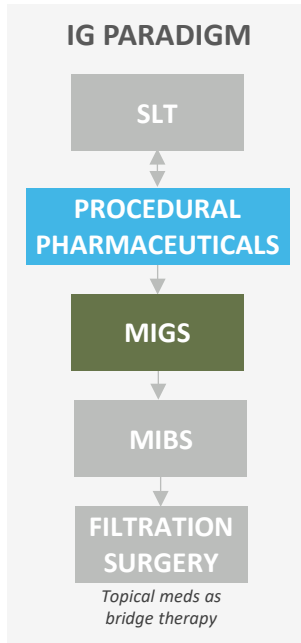
81% of iDose TR subjects *free of IOP-lowering topical meds at 12 months²*

70% of iDose TR subjects *well-controlled on same or fewer meds at 3 years³*

New Phase 3 data analysis demonstrates non-inferiority to topical timolol at 3 years³

¹ iDose TR is indicated for the reduction of IOP in patients with OAG or OHT ² Singh, I Paul et al. Drugs vol. 84,10 (2024) ³ Data on file ⁴ Topical eye drop prescription regimen over 3-year period, BID

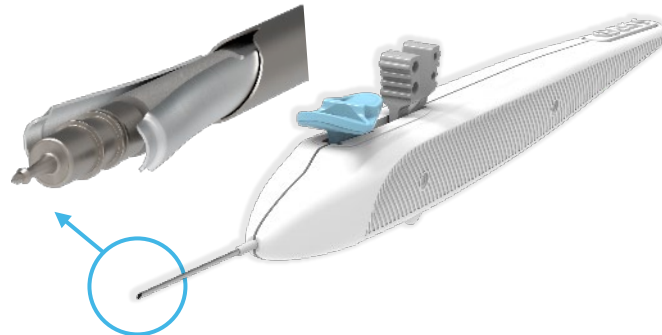
iDose TR is Just the Beginning



Advancing 6+ future iDose platform products designed to expand iDose utilization and applicability to support future growth, including:

iDose **TRIO**

- Designed to streamline insertion to help **facilitate potential future in-office administration**
- IND amendment filed December 2025; **recently commenced Phase 3b study**
- Initial human factors study indicates **strong user preference (~90% favorability)**¹



iDose **TREX**

- Designed to carry **~2x the drug capacity** vs current iDose TR, supporting potentially longer duration
- Phase 2a initial results indicate **robust IOP-lowering**¹
- Advancing Phase 2b/3 clinical program



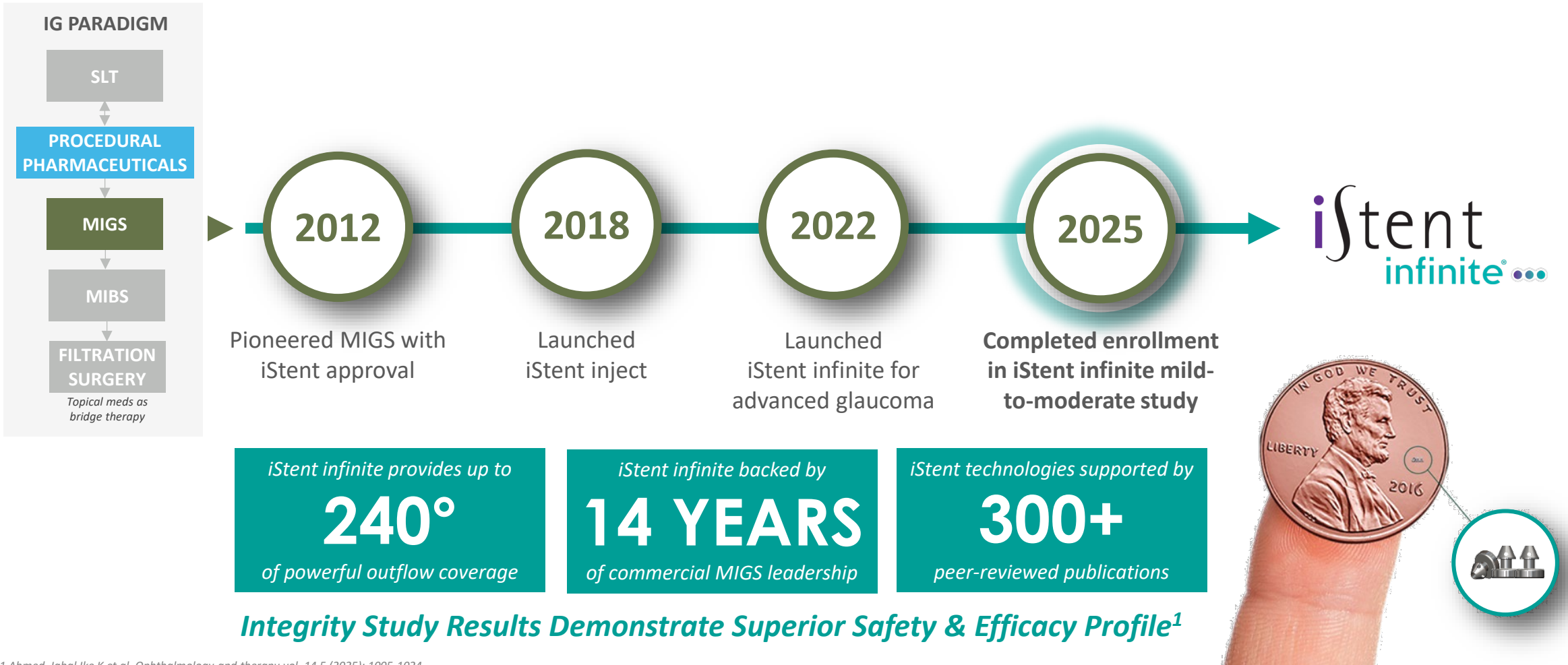
Initial results of Phase 2a clinical trial show mean IOP reductions of

8.6-10.8mmHg

through Month 3¹

¹ Data on file
iDose TRIO and iDose TREX are not approved by the FDA

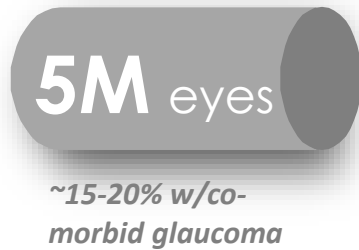
iStent infinite: Best-in-Class MIGS Therapy for Long-Term IOP Control



¹ Ahmed, Iqbal Ike K et al. Ophthalmology and therapy vol. 14,5 (2025): 1005-1024

IG Represents the Next Wave for Comprehensive Ophthalmology Practices

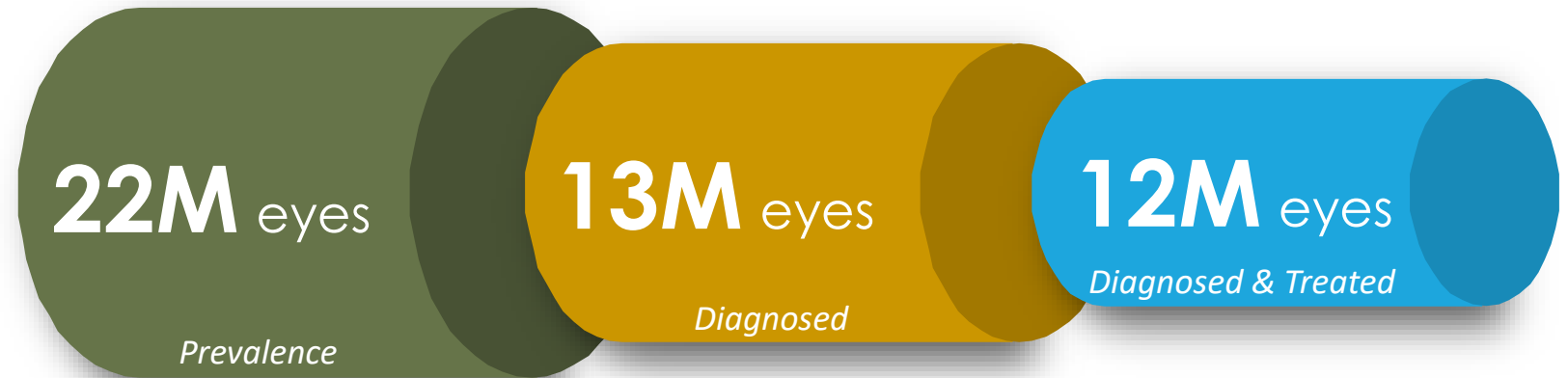
ANNUAL US CATARACT PROCEDURES¹



Cataract surgery is:

- Typically a *“one and done”* procedure and a mainstay for most comprehensive ophthalmic practices
- Undergoing significant pro fee reductions

IG PATIENT POPULATION²



IG creates *“forever patients”* by providing comprehensive ophthalmic practices:

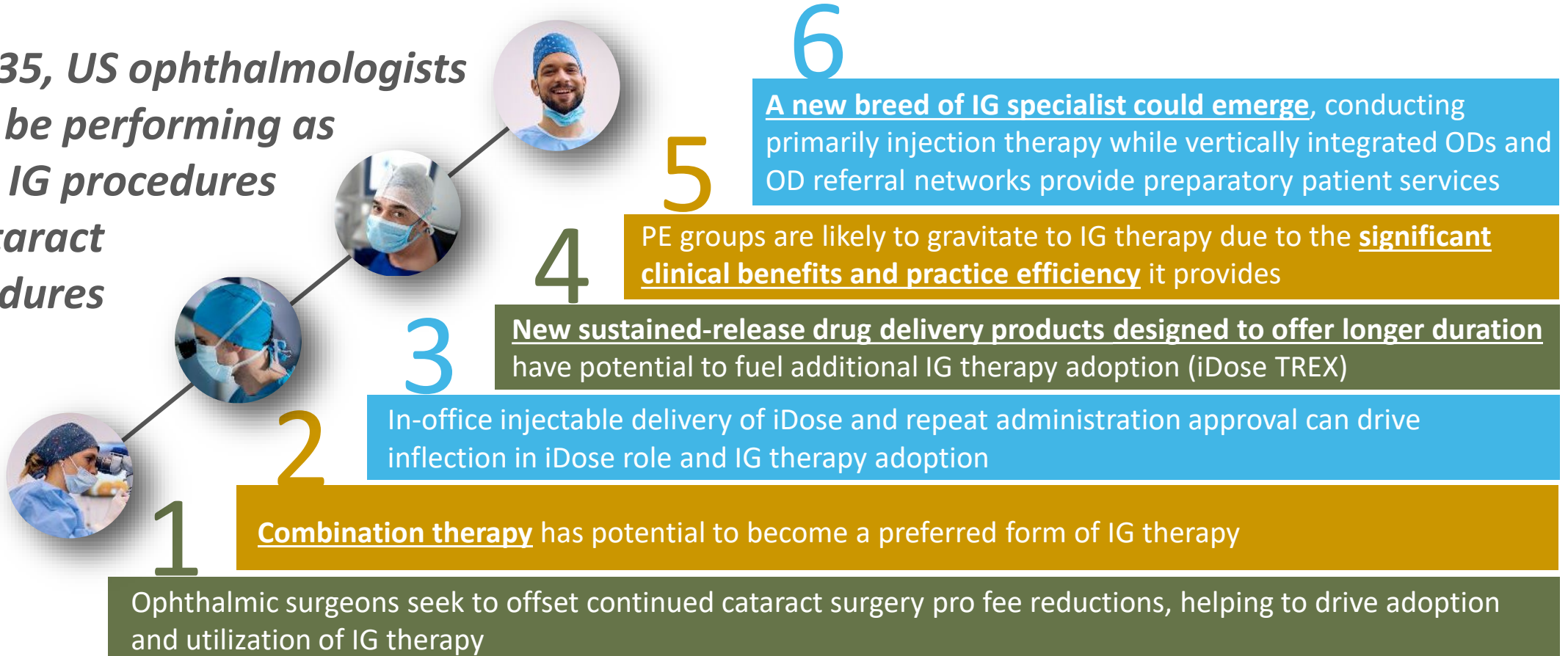
- Safe and effective glaucoma treatment options
- Ability to deliver proactive, continual care that may include multiple interventions over a patient’s 20-year glaucoma treatment journey



¹ Market Scope 2025 Glaucoma Surgical Device Report ² Market Scope 2024 Glaucoma Pharmaceutical Report; includes glaucoma and OHT patients; assumes bilateral rate of 1.8x

IG: A Vision for the Next 10 Years

By 2035, US ophthalmologists could be performing as many IG procedures as cataract procedures





Product Roadmap Underscores Extensive IG Product Depth

PRODUCT	PATIENT	STATUS
iStent / iStent inject / iStent inject W	Mild-to-Moderate Glaucoma with Cataract	FDA Approved (2012, 2018, 2020)
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
Radius XR	Wearable Patient Engagement & Diagnostic System	FDA Cleared
iAccess	Precision Goniotomy	FDA Cleared
Mitosol	Adjunct to Glaucoma Filtration Surgery	FDA Approved

Two Unmet Clinical Needs = Robust Long-Term Growth Opportunities

INTERVENTIONAL GLAUCOMA

Radically improves the conventional “drops first” care paradigm with standalone therapies shown to slow disease progression and reduce drug burden

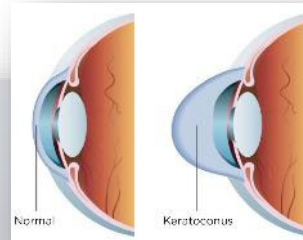
INTERVENTIONAL KERATOCONUS

Fundamentally resets how keratoconus is diagnosed, managed and treated to dramatically improve patient awareness and access to effective care



Keratoconus (KC): Debilitating, Sight-Threatening Rare Disease

- Typical onset in teenage years, most aggressively advancing in patients under age 30
- ~90% of cases are bilateral
- Can lead to loss of visual function and blindness if left untreated
- ~20% of untreated patients ultimately require a corneal transplant, making KC a leading cause of penetrating keratoplasty in the US



KC is characterized by thinning and steepening of the cornea

Since 2016 approval, Photrexa has been the **only FDA-approved corneal cross-linking (CXL) therapy shown to slow or halt progression**

300+ peer-reviewed publications support its performance and safety. However,

<1 in 5



newly diagnosed progressive KC eyes are getting access to Photrexa today¹

WHY?

¹ Company analysis using annual incidence based on the disease and population demographics



KC: Vastly Underdiagnosed, Misdiagnosed, Undertreated Disease

13% of KC patients are diagnosed before age **18**¹

70% of these KC patients had reached TKC Stage 2 (moderate severity KC) or higher by the time of diagnosis¹

>40% of proven KC patients decline or significantly delay therapy²

Retrospective cohort study of newly diagnosed KC patients showed that **12%** underwent CXL treatment³

Onerous, fragmented journey means only a fraction of patients ultimately receive sight-saving therapy...



...optimizing patient access requires a new standard of care and a coordinated, patient-centric approach essential for this rare disease

¹ Kreps EO, et al. Cont Lens Anterior Eye. 2021;44(3):101 ² Based on annual Glaukos procedure volumes and internal analysis ³ Syed ZA, et al. Ophthalmology. 2024;131(8):892-901.

Transformative Epioxa Therapy Ushers in New Standard of KC Care



First and only FDA-approved epithelium-on treatment

Incision-free, topical drug therapy catalyzed by oxygen and light

Designed to slow or halt KC progression with a single administration



More Desirable Patient Experience

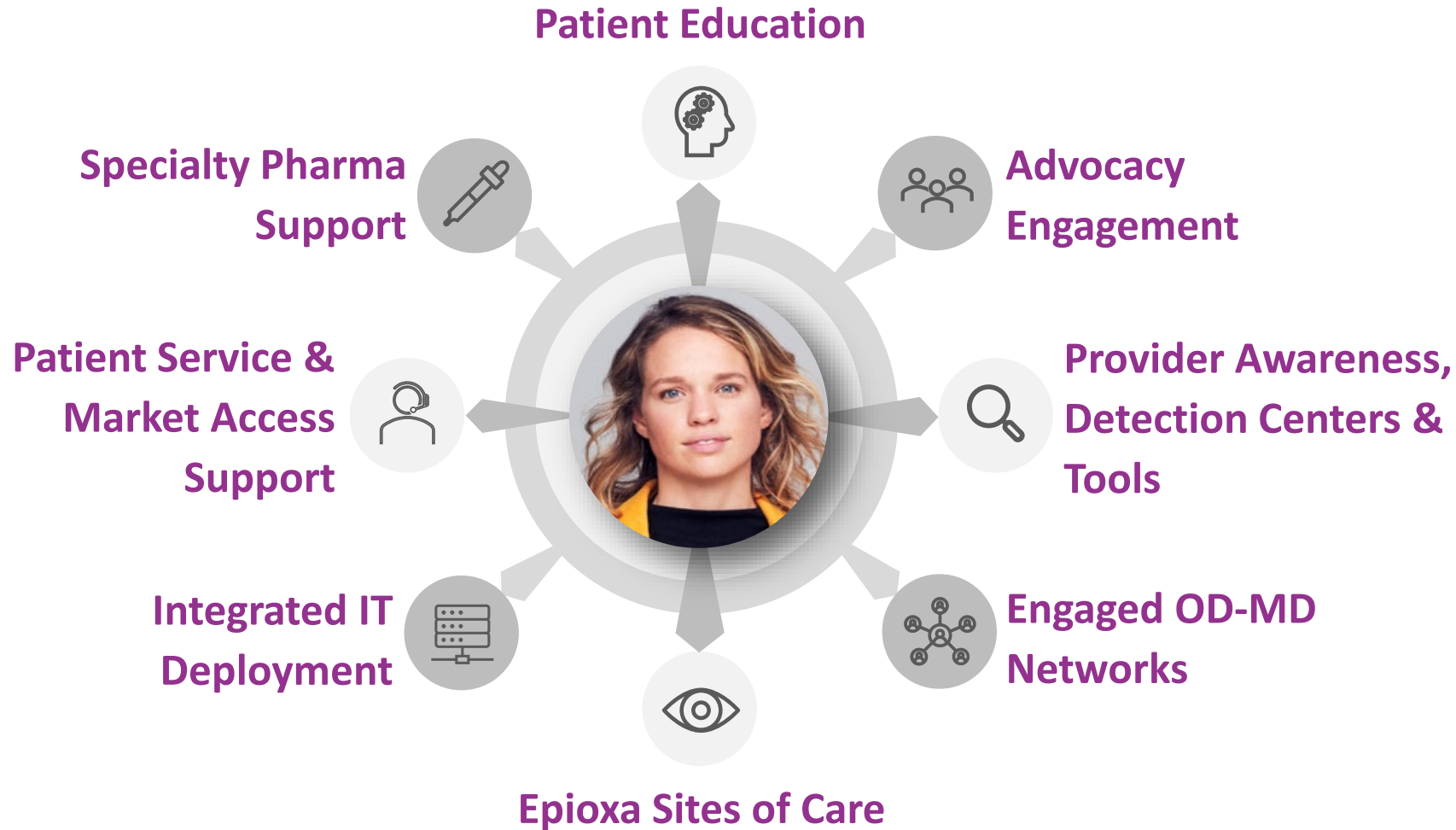


Streamlined Procedure and Faster Recovery Time



Commercially available in 1Q 2026

Rare Disease: Significant Investment to Dramatically Improve KC Patient Access



OTHER OPHTHALMIC RARE
DISEASE PHARMACEUTICALS

TEPEZZA
teprotumumab-trbw

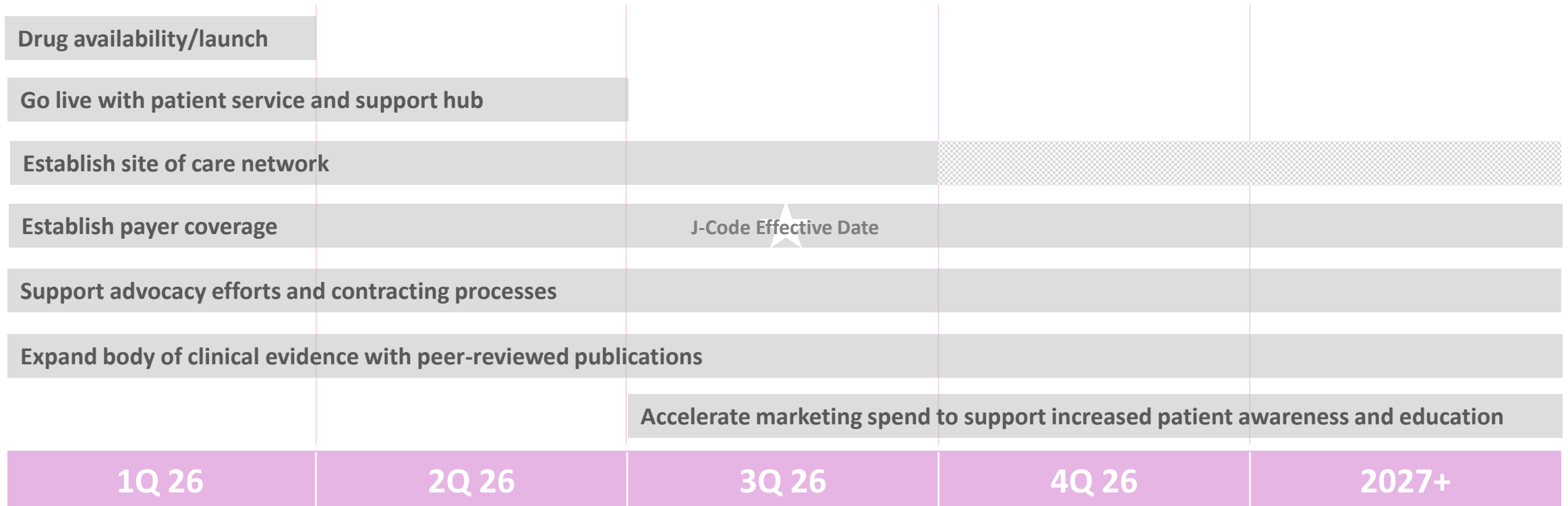
oxervate
(CENEGEMIN)

LUXTURNA
voretigene neparvovec-rzyl
for subretinal injection

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Launch Timing for Epioxa & New Rare Disease Infrastructure

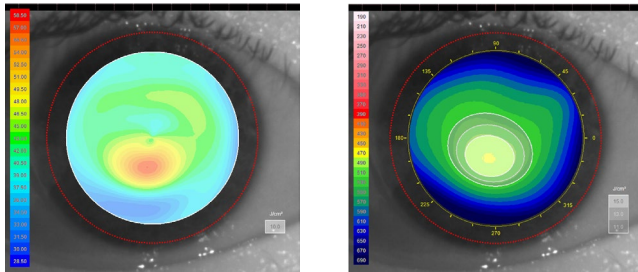


Next Game-Changing Program: Customized, Spherical Therapy for KC

DESIGNED TO:

Use biomechanical modeling to deliver customized, patterned treatment that matches each patient's unique corneal topography

Use proprietary algorithm to precisely target UV energy for maximum CXL efficacy



3rd Gen iLink is not approved by the FDA



Currently in Phase 2 clinical trials

Built on Epioxa advantages while further streamlining and enhancing patient experience

Potential to be another game-changing advancement in KC care



Product Roadmap for Sustained Leadership in Effective KC Care

PRODUCT	PATIENT	STATUS
Photrex ^a (Epi-off)	Keratoconus	FDA Approved (2016)
Epi ^a (Epi-on)	Keratoconus	FDA Approved (2025)
iLink 3 rd Generation	Keratoconus	Phase 2
iVeena (IVMED-80)	Keratoconus	Phase 2
iLink ₂ n KC Screening Tool	Keratoconus	Pre-Submission

Novel Eyelid Drug Delivery Platform Spearheads Glaukos' Entry into Anterior Segment Part D Pharmaceuticals

PLATFORM FOCUS



Transdermal cream applied to eyelid offers potential benefits vs prescription eye drops

Easier administration

Faster onset of action

Fewer side effects

Better compliance

Primarily focused on solutions for multiple chronic eye diseases and disorders

Demodex Bletharitis

Progressive Myopia

LEAD iLUTION CANDIDATE UPDATE

- ▶ **Demodex blepharitis program enters Phase 2 clinical stage with patient enrollment now underway**

Eyelid delivery of potent transdermal physostigmine cream designed to address infestation of demodex mites, a common ectoparasite found on human skin

Characterized by eyelid inflammation and irritation resulting eyelid redness, discomfort and debris



- ▶ **An effective solution for demodex blepharitis represents significant growth opportunity**

25 Million
Estimated number of
people affected in the US¹

\$400 +Million
Estimated 2025
US market size²

1 O'Dell L, Dierker DS, Devries DK, et al. Psychosocial Impact of Demodex Blepharitis. Clin Ophthalmol. 2022;16:2979-2987 2 Publicly available market estimates
iLution therapies are not approved by the FDA

Biodegradable Implants Designed to Provide Long-Duration Efficacy

PLATFORM FOCUS

Addressing major drawbacks of conventional retina therapies

Current intravitreal injections impose tremendous treatment burdens on patients and contribute to lack of compliance

Monthly or bi-monthly anti-VEGF injections are standard of care for AMD, DME and RVO but...

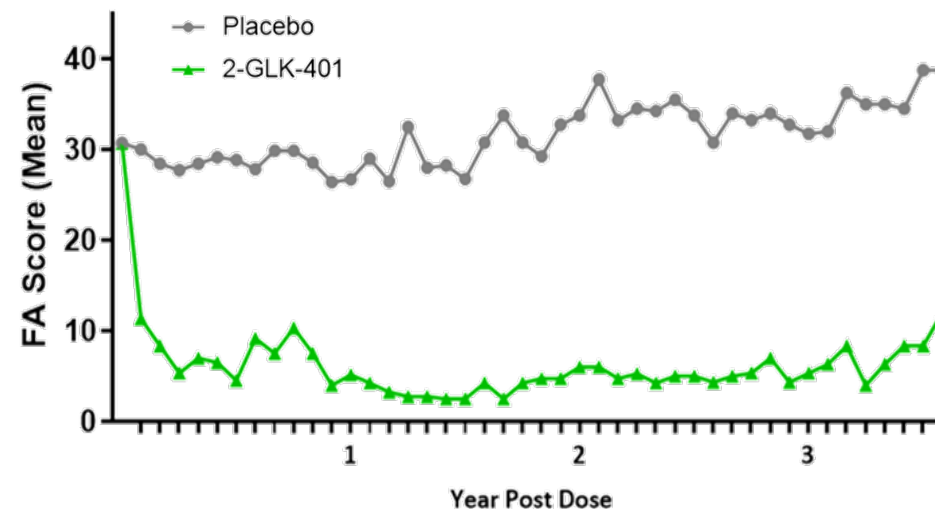
39% of patients are lost to follow-up within 2 years²

LEAD RETINA XR CANDIDATE UPDATE

► Patient enrollment is now complete in Phase 2a first-in-human clinical trial of IVT multi-kinase inhibitor program targeting AMD, DME and RVO

Biodegradable, small molecule implant is designed to provide sustained, long-duration efficacy for improved patient experience and compliance

FLUORESCEIN ANGIOGRAPHY LEAKAGE IN A RABBIT MODEL³



MARKET FACTS

28^{+Million} People in the US affected by retinal disease, primarily AMD and diabetic eye disease¹

\$10^{+Billion} Estimated US market size in 2024¹

¹ Market Scope ² Long-term Experience With Intravitreal Anti-VDGF Treatment in Patients with AMD: Analysis of IRIS Registry Database (presented at 39th Annual Meeting of the American Society of Retina Specialists by Theodore Leng, MD) ³ Prior ARVO presentation
Retina XR therapies are not approved by the FDA

Disrupting Paradigms with One of the Industry's Most Formidable Portfolios

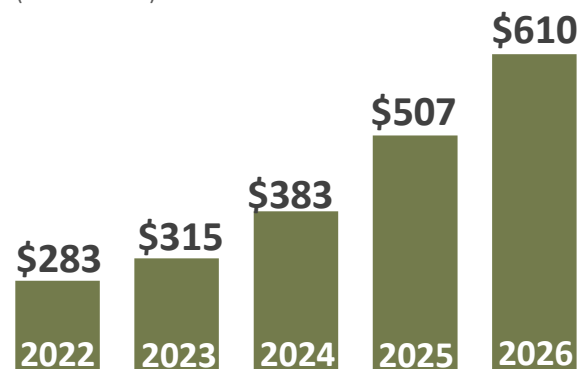
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iDose TR	Ocular Hypertension - Glaucoma	FDA Approved (2023)	
iDose TRIO	Ocular Hypertension - Glaucoma	Phase 3b	
iDose TREX	Ocular Hypertension - Glaucoma	Phase 2b/3	
iDose Next Generation	Ocular Hypertension - Glaucoma	Pre-Clinical	
Mitosol	Adjunct to Glaucoma Filtration Surgery	FDA Approved	CORNEA
Photrexa (Epi-off)	Keratoconus	FDA Approved (2016)	
Epioxo (Epi-on)	Keratoconus	FDA Approved (2025)	
iLink 3 rd Generation	Keratoconus	Phase 2	
iVeena (IVMED-80)	Keratoconus	Phase 2	
iLink ₂ n KC Screening Tool	Keratoconus	Pre-Submission	
iLution Blepharitis	Demodex Blepharitis	Phase 2	
iLution Myopia	Progressive Myopia	Pre-Clinical	
IVT Multi-Kinase Inhibitor (GLK-401)	AMD, DME, RVO	Phase 2	RETINA
IVT NCE Conjugate (GLK-411)	DME	Pre-Clinical	
Radius XR	Wearable Patient Engagement & Diagnostic System	FDA Cleared	OTHER
iAccess	Precision Goniotomy	FDA Cleared	



Pursuing dropless innovations that advance the standards of care, improve outcomes and enhance the quality of life for large and underserved patient populations

Solid Financial Footing Supports Future Pipeline Delivery & Growth Plans

NET SALES¹
(in millions)



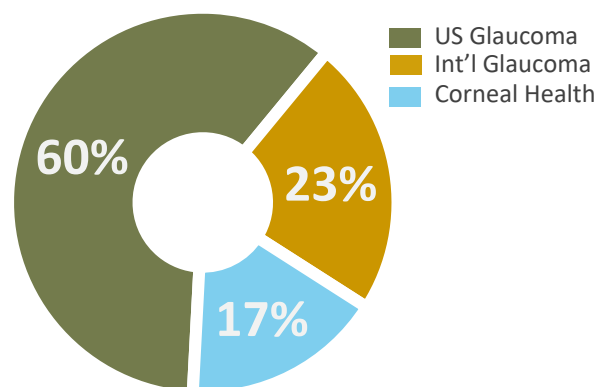
GLOBAL INFRASTRUCTURE



GROSS MARGIN²
(4Q 2025)

85%

SALES MIX
(4Q 2025)



SPECIALIZED MANUFACTURING EXPERTISE

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

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

Further strengthening capabilities with new facility in Huntsville, AL



HEALTHY BALANCE SHEET

\$283^{Million}

Cash and equivalents; no debt as of 12/31/2025

¹ 2026 Sales: Revenue guidance midpoint as of 4Q 2025 earnings call held on 2/17/2026
² 4Q 2025 gross margin adjusted for certain accounting and other adjustments - see Appendix for details
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Innovation is at the core of everything we do. At Glaukos, we push the limits of science and technology to solve unmet needs in chronic eye diseases.



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Appendix

GAAP to Non-GAAP Reconciliation - 4Q 2025 (in thousands)					
	4Q 2025 GAAP Gross Margin	Amort. of Dev Tech Intangibles, Dev IP, and Dist Rights	Non-recurring Write-down of Inventory	Impairment with Transition from Photrexa to Epioxa	4Q 2025 Non-GAAP Gross Margin
Net Sales	\$ 143,121				\$ 143,121
Cost of Sales	\$ 31,771	\$ (9,109)	\$ (1,343)		\$ 21,319
Impairment of Intangible Asset	\$ 112,867			\$ (112,867)	\$ -
Gross Profit	<u>\$ (1,517)</u>	<u>\$ 9,109</u>	<u>\$ 1,343</u>	<u>\$ 112,867</u>	<u>\$ 121,802</u>
Gross Margin	-1%				85%