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. 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 include, without limitation, uncertainties about our ability to maintain profitability; our dependence on the success and market acceptance of the iStent®; our ability to leverage our sales and marketing infrastructure to increase market penetration and acceptance both in the United States and internationally of our products; our dependence on a limited number of third-party suppliers 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; maintaining adequate coverage or reimbursement by third-party payors for procedures using the iStent or other products in development; our ability to properly train, and gain acceptance and trust from, ophthalmic surgeons in the use of our products; our ability to successfully develop and commercialize additional products; our ability to compete effectively in the highly competitive and rapidly changing medical device industry and against current and future competitors (including MIGS competitors) that are large public companies or divisions of publicly traded companies that have competitive advantages; the timing, effect and expense of navigating different regulatory approval processes as we develop additional products and penetrate foreign markets; the impact of any product liability claims against us and any related litigation; the effect of the extensive and increasing federal and state regulation in the healthcare industry on us and our suppliers; the lengthy and expensive clinical trial process and the uncertainty of outcomes from any particular clinical trial; our ability to protect, and the expense and time-consuming nature of protecting, our intellectual property against third parties and competitors that could develop and commercialize similar or identical products; the impact of any claims against us of infringement or misappropriation of third party intellectual property rights and any related litigation; and the market's perception of our limited operating history as a public company. 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, including our Annual Report on Form 10-K for 2017. Our filings with the Securities and Exchange Commission 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.gov. 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.
Glaukos is Transforming Glaucoma Therapy

OUR MISSION

To pioneer and lead the global glaucoma market with micro-scale injectable therapies that advance the standard-of-care and enrich the lives and treatment alternatives for glaucoma patients worldwide.
Major 2017 Accomplishments

Driving MIGS towards the global standard of care …

Drive US iStent® & MIGS adoption

- Successful ASC price increase implemented
- iStent-trained surgeon base growth of ~25%
- Category III CPT code extension through 2023
- Key patent extensions and new issuances in 200+ patent estate
- 74 peer-reviewed iStent articles as of 2/28/18

Expand international presence

- 16 direct international markets (13 established in 2017)
- 95% YoY revenue growth vs. 2016
Major 2017 Accomplishments

… while advancing a transformational future

- Submitted iStent inject® US PMA application
- Reported favorable Phase II trial data on iDose™ Travoprost
- Completed iStent SA US IDE initial trial; finalized pivotal trial protocol, including 1-year efficacy endpoint
- Completed enrollment in iStent Supra® US IDE pivotal trial
- Submitted IDE application for iStent infinite™

Deliver market-expanding pipeline

- Validated viability of iDose platform
- Significant investments to grow Glaukos Pharma team and pipeline

Establish pharma & device leadership
Demonstrated Financial Performance

Total Net Sales
(in millions)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>$21.0</td>
<td>$45.6</td>
<td>$71.7</td>
<td>$114.4</td>
<td>$159.3</td>
<td>$21.0</td>
<td>$45.6</td>
<td>$71.7</td>
<td>$114.4</td>
<td>$159.3</td>
<td>$21.0</td>
<td>$45.6</td>
<td>$71.7</td>
<td>$114.4</td>
<td>$159.3</td>
<td>$21.0</td>
<td>$45.6</td>
<td>$71.7</td>
<td>$114.4</td>
</tr>
</tbody>
</table>

$119M
Cash & Short-Term Equivalents*

87%
2017 Gross Margin
* As of 12/31/2017
MIGS AND BEYOND

Delivering Novel Surgical & Pharmaceutical Glaucoma Therapy
**Current OAG Treatment Algorithm**

- **Ocular Hypertension**
  - IOP of 21-30 mm Hg
  - Target IOP: 20% ↓ from baseline; ≤ 18 mm Hg
- **Mild OAG**
  - IOP of 25-30 mm Hg with minor optic nerve damage and visual field loss
  - Target IOP: 25% ↓ from baseline; ≤ 18 mm Hg
  - Treatment: ~ 1 med, laser, MIGS
- **Moderate OAG**
  - IOP of > 30 mm Hg with moderate optic nerve damage and visual field loss
  - Target IOP: 30% ↓ from baseline; ≤ 15 mm Hg
  - Treatment: ~ 2 meds, laser, MIGS
- **Advanced OAG**
  - Uncontrolled IOP with significant optic nerve damage and visual field loss
  - Target IOP: 35% ↓ from baseline; < 15 mm Hg
  - Treatment: ~ 3 meds, filtering surgery, tube shunt
- **Refractory OAG**
  - Uncontrolled IOP with severe optic nerve damage and visual field loss
  - Target IOP: 35% ↓ from baseline; < 15 mm Hg (ideally ~ 12 mm Hg)
  - Treatment: 3+ meds, filtering surgery, tube shunt

IOP is measured in millimeters of mercury (mm Hg). Normal IOP in healthy eyes ranges from 10-21 mm Hg.
Addressing full range of glaucoma disease states and progression

- **iStent inject**, **iStent SA**, **iStent Supra**, **iStent infinite** and **iDose** are not approved by the FDA.

Injectable drug delivery implant: sustained drug therapy for extended periods

Envision use alone or in combination with other MIGS devices

Injectable 2-stent therapy for standalone procedures

Injectable 2-stent therapy for combo-cataract procedures

Single stent therapy for combo-cataract procedures

Injectable 3-stent therapy for standalone procedures

Accesses secondary outflow pathway; envision use primarily in combination with other MIGS devices
5 in 5: Estimated Cadence of Major New U.S. Product Introductions

Addressing full range of glaucoma disease states and progression

iStent inject, iStent SA, iStent Supra, iStent infinite and iDose are not approved by the FDA.
Titanium implant (1.8 mm x 0.5 mm) designed for continuous drug delivery directly into anterior chamber

Filled with proprietary, novel and uber-potent formulation of travoprost; membrane-controlled Fickian elution; zero-order rates demonstrated in vitro and in vivo

Elegant and facile injectable procedure; bypassing cornea allows for micro-elution rates to achieve therapeutic index

Anchor keeps device in place and facilitates straightforward exchange upon drug depletion

iDose is not approved by the FDA.
iDose Travoprost US Phase II: Preliminary Efficacy Results

Average IOP reductions through Month 12 ranging from 7.9 to 8.5 mmHg in the implant arms

Represents 32-33% reduction in the implant arms

![Average IOP Reductions from Baseline through Month 12*](chart)

*iDose Travoprost is an unapproved drug and limited by US law to investigational use

*Calculated using all IOP observations through each data point weighted equally
**iDose Travoprost US Phase II: Preliminary Efficacy Results**

Mean number of meds at Month 12 were 0.56 and 0.54 for the implant arms.

Favorable safety profile with no hyperemia reported in either implant arm.

<table>
<thead>
<tr>
<th></th>
<th>Week 12</th>
<th>Month 6</th>
<th>Month 9</th>
<th>Month 12</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fast Elution</td>
<td>0.22</td>
<td>0.40</td>
<td>0.51</td>
<td>0.56</td>
</tr>
<tr>
<td>Slow Elution</td>
<td>0.19</td>
<td>0.34</td>
<td>0.43</td>
<td>0.54</td>
</tr>
<tr>
<td>Timolol 0.5%</td>
<td>0.33</td>
<td>0.43</td>
<td>0.58</td>
<td>0.72</td>
</tr>
</tbody>
</table>

Mean number of meds at Month 12 were 0.56 and 0.54 for the implant arms.

Favorable safety profile with no hyperemia reported in either implant arm.

iDose Travoprost is an unapproved drug and limited by US law to investigational use.
iDose Travoprost: Micro-Scale Rx Injectable Therapy

Prostaglandin analogs are most common first-line medication for management of IOP

iDose Clinical Goals

To achieve non-inferiority IOP reduction (comparable results) to existing topical glaucoma therapies

To provide a maximal therapeutic period of IOP control (minimum of 6 months)

To minimize side effects and adverse events

“In clinical trials…Travatan or Travatan Z dosed once daily in the evening demonstrated 7-8 mm Hg reductions in IOP”

Travatan Z package insert

Medical Needs

Address high rates of patient non-adherence with topical glaucoma regimens

Provide sufficient duration of effect with favorable risk profile

iDose Next Steps

Finalize US IND Phase III trial protocol and commence trial

Begin processes to seek regulatory approval in European markets and in Japan

Prostaglandins 53%
Beta Blockers
Alpha Agonists
Combination Drugs
Other

iDose is not approved by the FDA.
iDose Travoprost Procedure

iDose is not approved by the FDA.
iDose Travoprost Exchange (Removal) Procedure

iDose is not approved by the FDA.
Combination-Cataract Therapy for Mild to Moderate OAG

iStent inject and iStent Supra are not approved by the FDA.

iStent inject and iStent Supra are not approved by the FDA.
Real-World Clinical Experience of Single Stent with Cataract Surgery

Case series showed 16% reduction in mean medicated IOP; after mean follow-up of 54 months, 42% of patients were medication free.

Consistent cohort of 107 OAG eyes followed through 2 years achieved mean IOP reduction of 22% and 56% reduction in mean medications.

<table>
<thead>
<tr>
<th>Year</th>
<th>Mean IOP mm Hg</th>
<th>Medication Free (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Preop</td>
<td>19.4</td>
<td>56%</td>
</tr>
<tr>
<td>Year 1</td>
<td>17.4</td>
<td>56%</td>
</tr>
<tr>
<td>Year 2</td>
<td>16.1</td>
<td>56%</td>
</tr>
<tr>
<td>Year 3</td>
<td>15.9</td>
<td>56%</td>
</tr>
<tr>
<td>Year 4</td>
<td>16.5</td>
<td>56%</td>
</tr>
<tr>
<td>Year 5</td>
<td>16.1</td>
<td>56%</td>
</tr>
<tr>
<td>Final</td>
<td>16.3</td>
<td>56%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>Mean IOP mm Hg</th>
<th>Medication Free (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Preop</td>
<td>19.3</td>
<td>56%</td>
</tr>
<tr>
<td>1M</td>
<td>16.4</td>
<td>56%</td>
</tr>
<tr>
<td>6M</td>
<td>15.7</td>
<td>56%</td>
</tr>
<tr>
<td>12M</td>
<td>16.4</td>
<td>56%</td>
</tr>
<tr>
<td>18M</td>
<td>16.3</td>
<td>56%</td>
</tr>
<tr>
<td>24M</td>
<td>15.2</td>
<td>56%</td>
</tr>
</tbody>
</table>

Ferguson J Berdahl J Clinical Ophthalmology 2016
Clinical Performance of 2 iStents with Cataract Surgery

All subjects had IOP not well controlled on medication or well controlled with substantial (≥ 3) medication burden.

Stent implantation conducted in conjunction with cataract surgery.

Mean IOP declined 20% to 13.8 mm Hg at 12 months.

Mean number of meds declined 64% to 1.0 at 12 months.

Belovay G et al Journal of Cataract and Refractive Surgery 2012
Facile, Click-and-Release 2-Stent Procedure
Standalone 2-Stent Therapy for Mild to Moderate OAG

Two heparin-coated titanium stents, preloaded into auto injection system

Tapered insertion sleeve yields smooth insertion during closed-chamber procedure in pseudophakic patients

Ability to enter the eye once to implant both stents in straightforward click-and-release motion

iStent SA

iStent SA is not approved by the FDA.

International, prospective study; all patients (n=57) on 1 preoperative glaucoma medication; at 24 months, 98% achieved ≥ 20% reduction in unmedicated IOP vs baseline washout IOP

Lindstrom R ASCRS 2017
MIGS Solution for Advanced and Refractory OAG

Three heparin-coated trabecular bypass stents, identical to iStent SA

Enhanced insertion system provides unlimited activations and smooth implantation of each stent across 5-6 clock hours of Schlemm’s canal

Less invasive, faster recovery and fewer complications than conventional late-stage procedures; no bleb formation

International study of OAG patients (n=119) with unmedicated IOP of 22-38 mm Hg; randomized to receive 1, 2 or 3 stents in standalone procedure; follow-up to continue for 5 years

Katz LJ et al Clinical Ophthalmology 2018
MIGS Solution for Advanced and Refractory OAG

iStent infinite is not approved by the FDA.
Mild to Moderate

**Alcon CyPass**
- 6.35 mm polyimide shunt implanted *ab interno* into suprachoroidal space
- Approved by FDA in 2016 for combo-cataract procedures

**Ivantis Hydrus**
- 8 mm nitinol device implanted *ab interno* into Schlemm's canal
- Under FDA investigation for combo-cataract procedures; not currently approved
- Manual rotary insertion

Refractory

**Allergan XEN**
- 6 mm collagen shunt implanted *ab interno* into subconjunctival space
- Creates bleb; requires use of antimetabolite
- Approved by FDA in 2016 for combo-cataract or standalone procedures
Potentially Expanding Our Annual Market Opportunity 7x+

OHT/POAG prevalence:
~18M eyes
8.2M eyes diagnosed and treated
Growing 3.5% annually
33% of standalone OHT/POAG population is pseudophakic
Combination therapy drives more opportunity for Glaukos portfolio

US Annual Opportunity*
(eyes)

<table>
<thead>
<tr>
<th></th>
<th>Total Dx &amp; Treated Prevalence (eyes)</th>
<th>Total Prevalence (eyes)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mild/Moderate POAG</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Combo-cataract only</td>
<td>3.5M</td>
<td>5.2M</td>
</tr>
<tr>
<td>Mild/Moderate POAG</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Combo-cataract/Standalone</td>
<td>1.1M</td>
<td>1.3M</td>
</tr>
<tr>
<td>Advanced/Refractory POAG</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Combo-cataract/Standalone</td>
<td>1.3M</td>
<td>2.1M</td>
</tr>
<tr>
<td>OHT → Refractory POAG</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Combo-cataract/standalone</td>
<td>0.6M</td>
<td>0.9M</td>
</tr>
</tbody>
</table>

Total global opportunity

2x

* 2017 market opportunity; based on Glaukos algorithm of physician preference and combination therapy utilization; assumes full product portfolio availability for physician
Glaukos Platform Pillars

- MIGS pioneer with unrivaled portfolio of micro-scale glaucoma devices
- Breakthrough *ab interno* surgical innovation
- Deep experience and demonstrated track record in micro-engineering design, assembly and manufacturability
- Regulatory strategy and market positioning focused on large patient populations and full range of glaucoma progression
Glaukos Platform Pillars

- Leveraging unique expertise in micro-mechanical design, assembly and filling processes
- Building seasoned ocular drug delivery team of 30+ chemists, scientists and engineers from leading pharmaceutical companies
- Understanding necessary drug characteristics and predictability for delivery via iDose system
  - Small-molecule APIs
  - High potency; low aqueous solubility
  - Receptor does not lose sensitivity during long-term dosing
  - Potential for reduced side effects vs. topical delivery
  - Molecular structure chemically stable over time

iDose is not approved by the FDA.
Glaukos: Key Takeaways

Delivering novel surgical and pharmaceutical glaucoma therapy

- Validating iDose drug delivery system and developing new sustained pharmaceuticals platform
- Extending leadership in MIGS treatment class with industry’s most comprehensive surgical offering
- Delivering solid cadence of market-expanding product introductions for next 5+ years
- Addressing important unmet clinical needs in large and growing markets
- Becoming multi-faceted organization capable of transforming glaucoma therapy