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, 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; 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 and Quarterly Report on Form 10-Q for the quarter ended September 30, 2018. 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.
We are transforming glaucoma therapy…

Our Mission Today
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.

...and transitioning Glaukos into an ophthalmic pharma/device leader.

Our Long-term Strategic Goal
To lead the global ophthalmic market forward by building robust sustained pharmaceutical, surgical and diagnostic platforms that provide drop-less approaches for effectively managing glaucoma and other ocular diseases.
We’ve Made Tremendous Progress Thus Far…

### Total Net Sales (in millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales (in millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>$21.0</td>
</tr>
<tr>
<td>2014</td>
<td>$45.6</td>
</tr>
<tr>
<td>2015</td>
<td>$71.7</td>
</tr>
<tr>
<td>2016</td>
<td>$114.4</td>
</tr>
<tr>
<td>2017</td>
<td>$159.3</td>
</tr>
</tbody>
</table>

*4-Yr CAGR: 66%*

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2018 Revenue Guidance, Provided 11/7/2018

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales (in millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>$175-177M</td>
</tr>
</tbody>
</table>

*86% Q3 2018 Gross Margin*

Cash & Short-Term Equivalents¹

*As of 9/30/2018*
We’ve Made Tremendous Progress Thus Far…

**+500K**
*iStents, iStent inject* implanted globally

**17**
Countries with direct Glaukos sales operations

**+200**
Issued, licensed or pending patents

**97**
Articles in peer-reviewed publications

<table>
<thead>
<tr>
<th>Key Metrics</th>
<th>6/30/15</th>
<th>9/30/18</th>
<th>% Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employees worldwide</td>
<td>139</td>
<td>410</td>
<td><strong>195%</strong></td>
</tr>
<tr>
<td>Commercial sales personnel worldwide</td>
<td>65</td>
<td>183</td>
<td><strong>182%</strong></td>
</tr>
</tbody>
</table>
...But We Are Just Beginning Our Long-Term Growth Story

$5B+ 8.2M 4 29% 30+

Size of global glaucoma market served Est. US OHT/POAG diagnosed and treated eyes New products being evaluated by FDA 2018 revenue invested in R&D¹ Scientists, engineers focused on pipeline development

Strategic Investments to Stimulate and Support Our Growth

- Optimizing worldwide Clinical & Regulatory structure
- Upgrading global systems and technology infrastructure
- Establishing new HQ facilities
- Growing global sales force and market access teams
- Evaluating new international markets

- Expanding size and depth of R&D teams
- Focusing R&D on early-stage new product development, novel drug formulations that leverage idose™ platform
- Investing in state-of-the-art technical equipment
- Enhancing manufacturing efficiencies

¹ As of 9/30/2018
<table>
<thead>
<tr>
<th>Objective</th>
<th>Accomplishments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Obtain FDA approval and commence US commercial launch of <strong>iStent inject</strong>&lt;sup&gt;®&lt;/sup&gt;</td>
<td>✓ Received <em>iStent inject</em> approval in June, approximately six months following PMA submission&lt;br&gt;✓ Executed premier <em>iStent inject</em> launch in September, focused on facile procedure, predictable performance and favorable safety profile; strong real-world clinical performance reported</td>
</tr>
<tr>
<td>Begin patient enrollment of key pivotal studies</td>
<td>✓ Initiated Phase III studies for <em>iDose Travoprost</em>&lt;br&gt;✓ Secured early FDA 510(k) IDE and initiated study for <em>iStent infinite™</em></td>
</tr>
<tr>
<td>Drive increased penetration in our international markets</td>
<td>✓ Achieved 60% YoY international revenue growth&lt;sup&gt;1&lt;/sup&gt;&lt;br&gt;✓ Secured new regulatory approvals and reimbursement in key international markets</td>
</tr>
<tr>
<td>Expand pharmaceutical capabilities through continued investment</td>
<td>✓ Implemented significant Glaukos Pharma team expansion&lt;br&gt;✓ Initiated pharmaceutical development agreement with D. Western to explore Rho-kinase (ROCK) inhibitors for <em>iDose</em> delivery system</td>
</tr>
</tbody>
</table>

<sup>1</sup> For nine months ended 9/30/2018 vs. same period in 2017
Novel Surgical & Pharmaceutical Glaucoma Therapy
Ocular Hypertension
IOP of 21-30 mmHg
Target IOP: 20% ↓ from baseline; ≤ 18 mmHg

Mild OAG
IOP of 25-30 mmHg with minor optic nerve damage and visual field loss
Target IOP: 25% ↓ from baseline; ≤ 18 mmHg
Treatment: ~ 1 med, laser, MIGS

Moderate OAG
IOP of > 30 mmHg with moderate optic nerve damage and visual field loss
Target IOP: 30% ↓ from baseline; ≤ 15 mmHg
Treatment: ~ 2 meds, laser, MIGS

Advanced OAG
Uncontrolled IOP with significant optic nerve damage and visual field loss
Target IOP: 35% ↓ from baseline; < 15 mmHg
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 mmHg (ideally ~ 12 mmHg)
Treatment: 3+ meds, filtering surgery, tube shunt

Open-Angle Glaucoma Progression

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

Injectable 2-stent therapy for combo-cataract procedures
Injectable 2-stent therapy for standalone procedures
Injectable 3-stent therapy for standalone procedures
Injectable 2-stent therapy for extended periods
Envision use alone or in combination with other MIGS devices

Injectable drug delivery implant; sustained drug therapy for extended periods

Accesses secondary outflow pathway; envision use primarily in combination with other MIGS devices

iStent SA, iStent Supra, iStent infinite and iDose are not approved by the FDA.
5 in 5: Estimated Cadence of Major New US Product Introductions

Addressing full range of glaucoma disease states and progression

iStent SA, iStent Supra, iStent infinite and iDose are not approved by the FDA.
**iStent inject: First-of-a-Kind Multi-Stent System**

Two multi-directional, titanium stents preloaded into auto injection system

Designed to deliver access to multiple collector channels and restore natural outflow through the conventional pathway

Significant IOP reduction across a wide range of clinical studies

Elegant and precise *ab interno* procedure; leaves natural anatomy intact and spares conjunctival tissue

Postoperative care profile similar to cataract surgery
29 Peer-Reviewed Publications on *iStent inject* or Multiple *iStent*® Therapy

**iStent inject + Cataract Surgery**

- Consecutive case series study in primarily OAG eyes; 81 implanted with *iStent inject* in combination with cataract surgery
- Hengerer F. *Ophthalmology & Therapy December 2018*

**Mean IOP mmHg**

<table>
<thead>
<tr>
<th>Year</th>
<th>IOP mmHg</th>
</tr>
</thead>
<tbody>
<tr>
<td>Preop (n=81)</td>
<td>22.6</td>
</tr>
<tr>
<td>Year 1 (n=71)</td>
<td>14.8</td>
</tr>
<tr>
<td>Year 2 (n=52)</td>
<td>14.5</td>
</tr>
<tr>
<td>Year 3 (n=41)</td>
<td>14.3</td>
</tr>
</tbody>
</table>

**Reduction in mean # of meds:** 68%

**iStent inject + Cataract Surgery**

- Retrospective, single-site case series of 179 eyes with varying glaucoma severity and concomitant cataract surgery
- Harasymowycz, P. *ASCRS 2018*

**Mean IOP mmHg**

<table>
<thead>
<tr>
<th>Year</th>
<th>IOP mmHg</th>
</tr>
</thead>
<tbody>
<tr>
<td>Preop</td>
<td>16.2</td>
</tr>
<tr>
<td>6 months-1 year</td>
<td>13.8</td>
</tr>
</tbody>
</table>

**% Medication Free**

<table>
<thead>
<tr>
<th>Year</th>
<th>Medication Free %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Preop</td>
<td>7</td>
</tr>
<tr>
<td>Postop</td>
<td>45</td>
</tr>
</tbody>
</table>

**Reduction in mean # of meds:** 43%
iStent inject: Successful Launch Continues

Commercially available in US, EU, Australia, Brazil, Canada

0191T consistently reimbursed; 0376 add-on code represents professional fee upside

American Academy of Ophthalmology – October 2018
iStent inject: Recent Surgeon Observations
**iStent inject vs. Competition**

**iStent inject**

Smallest device known to be implanted in the human body, measuring 360 µm x 230 µm

Part of market-expanding portfolio from MIGS pioneer
MIGS Standalone Solution for Advanced and Refractory OAG

Three heparin-coated trabecular bypass stents, preloaded into auto injection system

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

Currently enrolling patients in clinical trial to support 510(k) submission

Titratable Stent Therapy

International study of OAG patients (n=119) with unmedicated IOP of 22-38 mmHg; 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

iStent infinite is not approved by the FDA
Two heparin-coated titanium stents, preloaded into auto injection system

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

**iStent SA**

International, prospective study; all patients (n=57) on 1 preoperative glaucoma medication; at 42 months, 95% of eyes remained medication free

*Lindstrom R ASCRS 2018*
iDose Travoprost: First-of-a-Kind Intraocular Drug Delivery Device

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

Currently enrolling OHT – moderate OAG patients in Phase III clinical trials

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

<table>
<thead>
<tr>
<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>8.5 (33%)</td>
<td>8.0 (33%)</td>
<td>7.9 (32%)</td>
</tr>
<tr>
<td>Slow Elution</td>
<td>8.0 (32%)</td>
<td>8.0 (33%)</td>
<td>7.9 (32%)</td>
</tr>
<tr>
<td>Timolol 0.5%</td>
<td>7.6 (30%)</td>
<td>7.6 (30%)</td>
<td>7.6 (30%)</td>
</tr>
</tbody>
</table>

*Calculated using all IOP observations through each data point weighted equally

Timolol group required 31% more medications on average, compared to iDose cohorts
**iDose Travoprost: Understanding Need for Alternative to Topical Medications**

**Patient non-adherence to topical glaucoma medications is ubiquitous**

<table>
<thead>
<tr>
<th><strong>Key Non-Adherence Statistics</strong></th>
<th><strong>Key Reason for Non-Adherence</strong></th>
<th><strong>Value of Adherence to Therapy</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>10-25% of newly prescribed patients don’t refill 2nd prescription</td>
<td>Complex dosing regimens</td>
<td>Lowering IOP is only proven glaucoma treatment</td>
</tr>
<tr>
<td>40-60% of newly prescribed patients are still taking their meds at end of Year 1</td>
<td>Cost and forgetfulness</td>
<td>Low IOP is associated with reduced progression of optic nerve damage and visual field defect, per multiple studies</td>
</tr>
<tr>
<td>70-75% rate of compliance reported for “compliant” patients</td>
<td>Difficulty instilling drops, especially for elderly patients</td>
<td>Studies show that patients with poor medication adherence have worse visual field defect severity</td>
</tr>
<tr>
<td></td>
<td>Adverse side effects (hyperemia, etc.) and/or intolerance with topical medications</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Inconvenience and/or misunderstanding about the need</td>
<td></td>
</tr>
</tbody>
</table>

1. Quigley HA. Glaucoma: What Every Patient Should Know 2011; Friedman DS et al Invest Ophthalmol Vis Sci. 2007; Glaucoma Research Foundation; Market Scope
**iDose Travoprost: Understanding the US Glaucoma Pharmaceutical Market**

**Diagnosed and Treated Population Projections (eyes)**
- 2017: 8.2M
- 2022: 9.8M
- 3.6% Annual Growth

**Topical Pharmaceuticals Dominate the Market**
- 83%

**Prostaglandin Analogs Are Most Common First-Line Therapy**
- 53%

**Patients Frequently Require Multiple Medications**
- 50%

**Est. Rx units sold**
- 37M

**Est. annual revenue**
- $2.2B

Source: Company Estimates

Source: Market Scope
**iDose Travoprost** Procedure

*iDose Travoprost is an unapproved drug and limited by US law to investigational use*
iDose Travoprost Exchange (Removal) Procedure

iDose Travoprost is an unapproved drug and limited by US law to investigational use.
Strategy for Expanding Our Micro-Scale Rx Injectable Therapy Potential

Understanding 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**

Leverage Core Competencies

Leveraging unique expertise in micro-mechanical design, assembly and filling processes

Build Seasoned Team

Building seasoned ocular drug delivery team of chemists, scientists, engineers

Focused on early-stage product development, novel sustained pharmaceutical systems, platform optimization

Implement ROCK Inhibitor Collaboration

Preeminent ROCK inhibitor research organization

Ability to access DWTI’s ROCK inhibitor compound library and potential new compounds

Certain exclusive rights to develop novel products using compounds
**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*

<table>
<thead>
<tr>
<th></th>
<th>Total Dx &amp; Treated Prevalence (eyes)</th>
<th>Total Prevalence (eyes)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mild-Mod POAG/Combo-cataract</td>
<td>~0.6M</td>
<td>~2.8M</td>
</tr>
<tr>
<td>Adv-Refractory POAG/Standalone</td>
<td>~0.8M</td>
<td>~17.3M</td>
</tr>
<tr>
<td>OHT-Refractory POAG/Standalone</td>
<td>~3.8M</td>
<td>~11.1M</td>
</tr>
<tr>
<td>Mild-Mod POAG/Standalone</td>
<td>~4.3M</td>
<td>~21.7M</td>
</tr>
</tbody>
</table>

*2017 market opportunity; based on Glaukos algorithm of physician preference and combination therapy utilization; assumes full product portfolio availability for physician
Glaukos: Transitioning into Ophthalmic Pharma/Device Leader

• Delivering novel solutions that address important unmet clinical needs in large and growing markets
• Strengthening position as global MIGS leader with successful US launch of *iStent inject*
• Advancing solid cadence of market-expanding pharma and surgical product introductions over next 5+ years
• Investing strategically across all aspects of business to stimulate and support long-term growth
• Building three distinct and complementary technology platforms to transform glaucoma therapy