Second-Quarter 2026 Results

August 10, 2026

Safe harbor

Forward-looking statements

This document contains, and our officers and representatives may from time to time make, certain "forward-looking statements" within the meaning of the safe harbor provisions of the US Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as "anticipate," "intend," "commitment," "look forward," "maintain," "plan," "goal," "seek," "target," "assume," "believe," "project," "estimate," "expect," "strategy," "future," "likely," "may," "should," "will" and similar references to future periods. Examples of forward-looking statements include, among others, statements we make regarding our 2026 outlook, liquidity, revenue, revenue growth, gross margin, operating margin, core operating margin, core operating margin growth, effective tax rate, foreign currency exchange movements, tariff impact, nonoperating expenses, earnings per share, earnings per share growth, operating cash flow, free cash flow, our plans and decisions relating to various capital expenditures, capital allocation priorities and other discretionary items such as our market growth assumptions, our social impact and sustainability plans, targets, goals and expectations, and generally, our expectations concerning our future performance.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties and risks that are difficult to predict such as: cybersecurity breaches and technology failures that could disrupt operations; our ability to effectively manage the risks associated with transformational information technology changes such as the ethical use of artificial intelligence and disruptive technologies and the migration to cloud-based platforms; compliance with data privacy, identity protection and information security laws, particularly with the increased use of artificial intelligence; the impact of a disruption in our global supply chain, including the effect of tariffs, or important facilities, particularly when we single-source or rely on limited sources of supply; our reliance on outsourcing key business functions; the increasingly challenging economic, political and legal environment in China; global and regional economic, financial, monetary, legal, tax, political and social change; our ability to comply with anti-corruption, anti-bribery, export control, trade sanction, or similar laws; our ability to attract and retain qualified personnel; our ability to manage the risks associated with operating as a third party contract manufacturer; our success in completing strategic acquisitions, including equity investments in early-stage companies, on favorable terms or at all, and in integrating acquired businesses; the success of our research and development efforts, including our ability to innovate to compete effectively; our ability to manage the rapid evolution and adoption of artificial intelligence; terrorism, war and similar events; our ability to forecast sales demand and manage our inventory levels and the changing buying patterns of our customers; pricing pressure from changes in third party payor coverage and reimbursement methodologies; our ability to comply with all laws to which we may be subject; the ability to obtain regulatory clearance and approval of our products as well as compliance with any post-approval obligations, including quality control of our manufacturing; the effect of product recalls or voluntary market withdrawals; our ability to manage social impact and sustainability matters; our ability to properly educate and train healthcare providers on our products; our ability to protect our intellectual property; the accuracy of our accounting estimates and assumptions, including pension and other post-employment benefit plan obligations and the carrying value of intangible assets, and the adequacy of our financial reporting, accounting practices and internal controls; our ability to service our debt obligations; the need for additional financing through the issuance of debt or equity; the effects of litigation, including product liability lawsuits and governmental investigations; legislative, tax and regulatory reform; the impact of being listed on two stock exchanges; the ability to declare and pay dividends; the different rights afforded to our shareholders as a Swiss corporation compared to a US corporation; the effect of maintaining or losing our foreign private issuer status under US securities laws; and the ability to enforce US judgments against Swiss corporations.

Additional factors are discussed in our filings with the United States Securities and Exchange Commission, including our Form 20-F. Should one or more of these uncertainties or risks materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated. Therefore, you should not rely on any of these forward-looking statements. Forward-looking statements in this press release speak only as of the date of its filing, and we assume no obligation to update forward-looking statements as a result of new information, future events or otherwise. We also undertake no obligation to update the 2026 outlook as circumstances evolve.

Intellectual property

This report may contain references to our proprietary intellectual property. All product names appearing in *italics* or ALL CAPS are trademarks owned by or licensed to Alcon Inc. Product names identified by a "®" or a "™" are trademarks that are not owned by or licensed to Alcon or its subsidiaries and are the property of their respective owners.

Non-IFRS measures

Alcon uses certain non-IFRS metrics when measuring performance, including when measuring current period results against prior periods, including core results, percentage changes measured in constant currencies and free cash flow. Because of their non-standardized definitions, the non-IFRS measures (unlike IFRS measures) may not be comparable to the calculation of similar measures of other companies. These non-IFRS measures are presented solely to permit investors to more fully understand how Alcon management assesses underlying performance. These non-IFRS measures are not, and should not be viewed as, a substitute for IFRS measures.

Agenda

Q2 2026 Highlights

- Sales of $2.8 billion, up 8% on a reported basis, or up 7% constant currency[1] (cc), versus second-quarter 2025
- New product launches performing well, including *Unity, Valeda, PanOptix Pro, Tryptyr* and *Systane Pro*
- Returned $469 million to shareholders via dividends and share repurchases
- Strong pipeline of future launches, including *Vivity Pro*, *UNITY M,* and our new eye whitener

Select Recent and Upcoming Product Launches

UNITY® VCS | CS
Vitreoretinal Cataract & Cataract Systems

UNITY™ M
Microscope

Clareon® PanOptix® Pro
Trifocal IOL

Clareon™ Vivity™ Pro
Extended Vision IOL

TRYPTYR®
(acoltremon ophthalmic solution) 0.003%

Valeda™
PBM

Systane®
PRO PF
TRIPLE ACTION
DRY EYE RELIEF

1. Constant currency (cc) is a non-IFRS measure. An explanation of non-IFRS measures can be found in the 'Non-IFRS measures as defined by the Company' section

Select financial highlights

Net sales

Core operating margin[1]

Core diluted EPS[1]

Free cash flow[1]

2Q26 Sales of $2.8B, up 8% y/y on a reported basis; up 7% cc[1]

2Q26 Operating margin of 0.4%, down 920 basis points (bps) y/y; down 930 bps cc[2] basis

2Q26 Core operating margin of 20.6%, up 150 bps y/y; up 160 bps cc

2Q26 Diluted EPS of $0.00[3]

2Q26 Core diluted EPS of $0.84

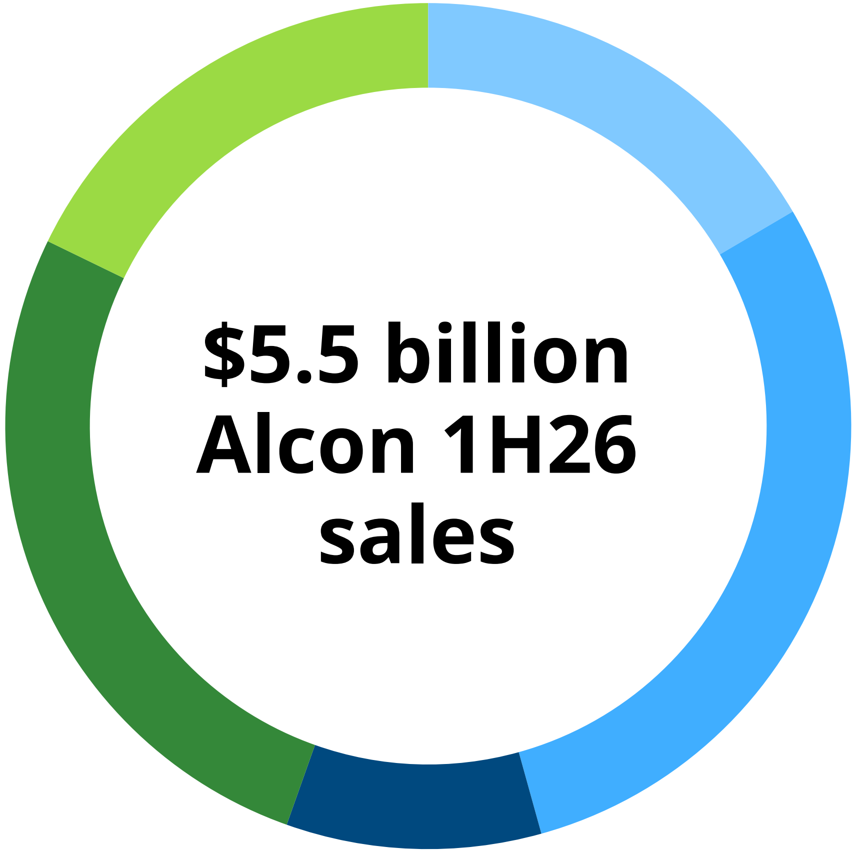
1H26 Cash from operating activities of $928 million

1H26 Free cash flow of $693 million

1. Constant currency, core operating margin, core diluted EPS and free cash flow are non-IFRS measures. An explanation of non-IFRS measures can be found in the Appendix.
2. 2Q26 included a pre-tax, non-cash net charge of $402 million related to the discontinuation of the IOL programs acquired from PowerVision, Inc. in March 2019 ("PowerVision programs").
3. Primarily as a result of a post-tax, non-cash net charge of approximately $287 million related to the discontinuation of the PowerVision programs in 2Q26.

Agenda

1H 2026 **Product mix**[1]



Vision Care $2.4B (45%)

Ocular health (40%)
- Dry eye products
- Allergy eye drops
- Steroid eye drops
- Glaucoma eye drops
- Contact lens care

Contact lenses (60%)
- Daily lenses
- Reusable lenses
- Cosmetic lenses

Surgical $3.0B (55%)

Implantables (30%)
- Monofocal IOLs
- Advanced technology IOLs
- Glaucoma implants

Consumables (53%)
- Dedicated consumables
- Custom surgical packs
- Procedural products

Equipment/other (18%)
- Cataract equipment
- Retinal equipment
- Refractive equipment
- Glaucoma equipment
- Diagnostics & visualization
- Equipment service
- Procedural eye drops

1. Numbers may be rounded for presentation purposes. Totals may not sum due to rounding.

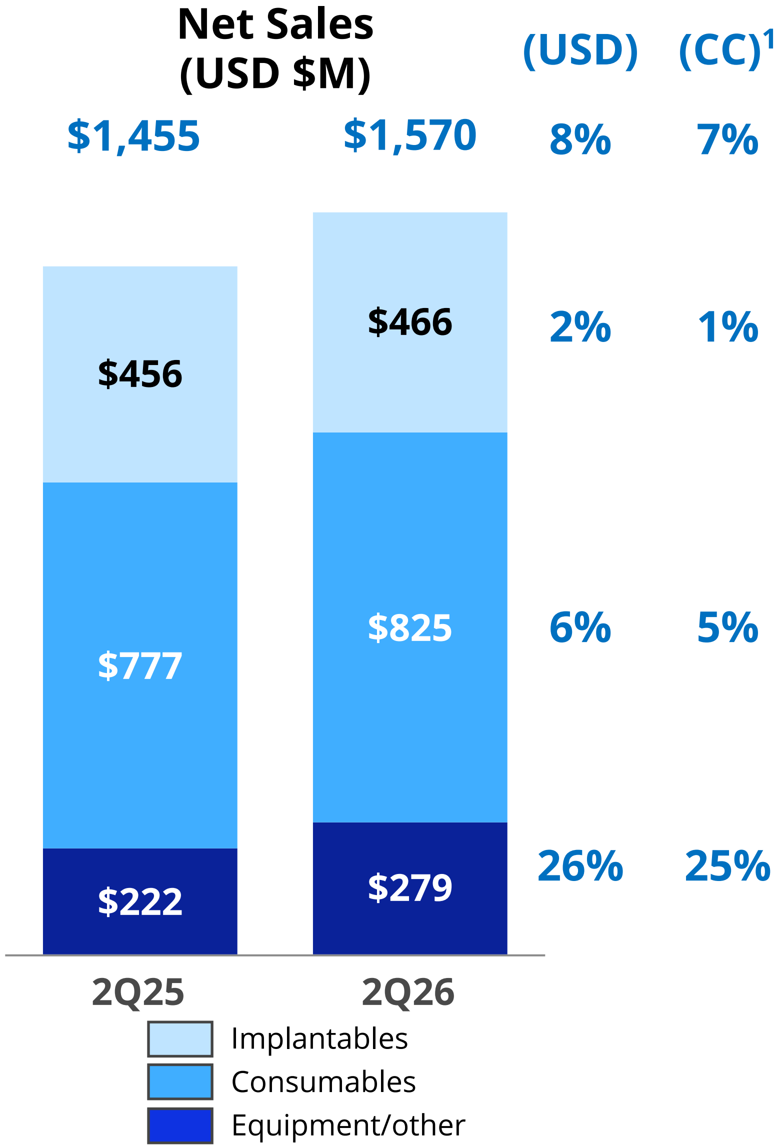
Q2 2026 **Surgical**

+

- Implantables reflects strong performance by *PanOptix* Pro
- Consumables reflects procedural growth and price increases
- Equipment growth reflects recent equipment launches, including the *Unity* platform

-

- Lower sales in surgical glaucoma
- Continued competitive pressures for implantables
- Softness in the cataract procedure market



1. Constant currency growth is a non-IFRS measure. An explanation of non-IFRS measures can be found in the Appendix.

Q2 2026 **Vision Care**

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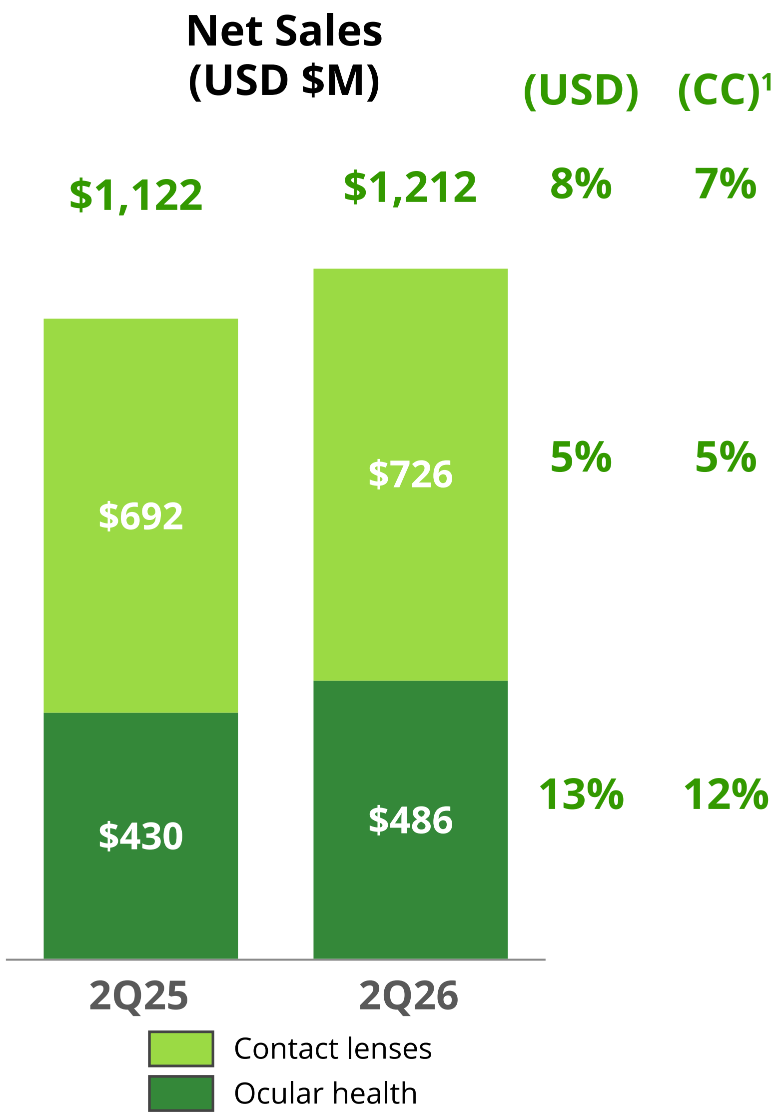
- Product innovation and price increases in contact lenses
- Ocular health growth led by our portfolio of dry eye products, including *Tryptyr* and *Systane*

-

- Declines in legacy contact lens products

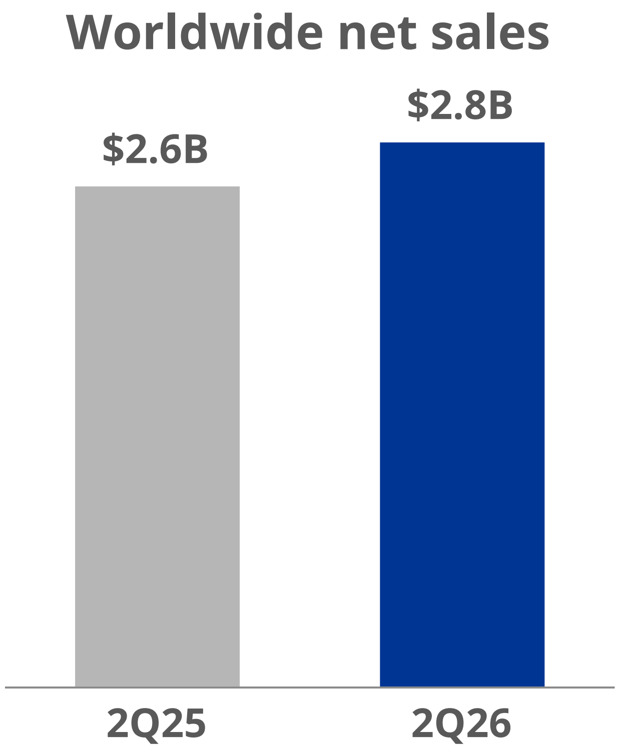


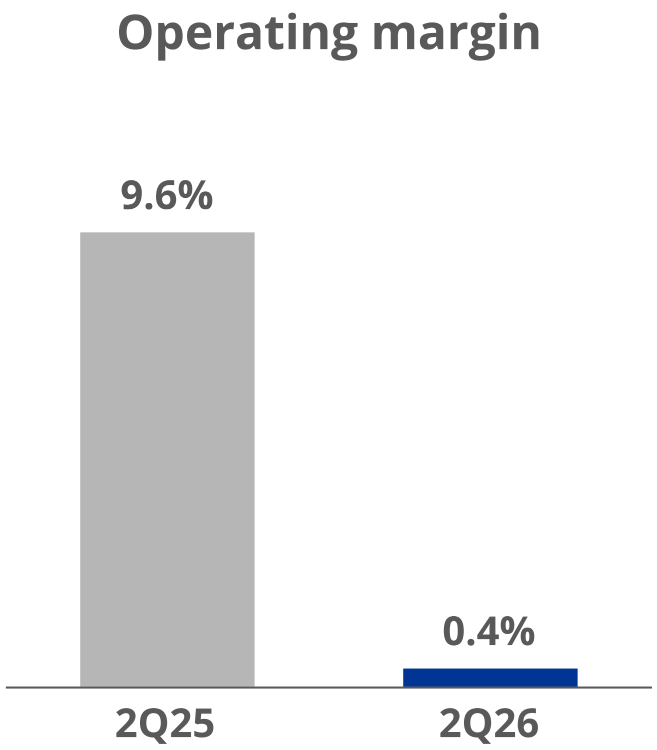
Alcon

1. Constant currency growth is a non-IFRS measure. An explanation of non-IFRS measures can be found in the Appendix.

Agenda

Q2 2026 **IFRS results**



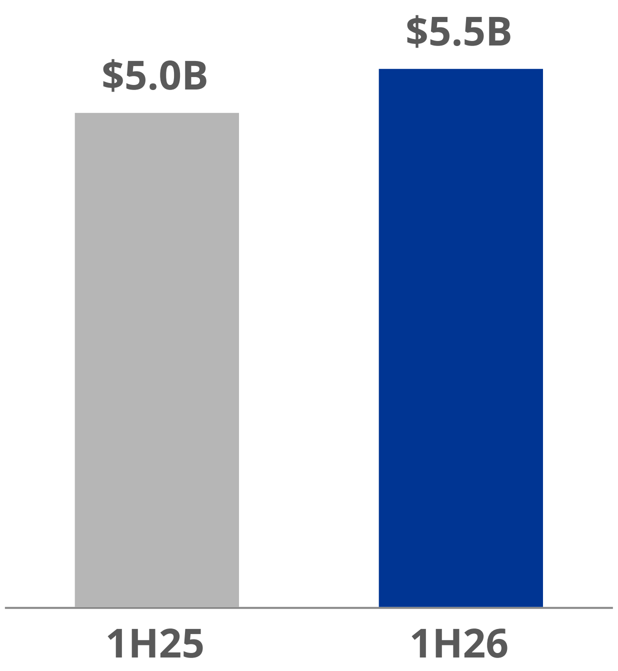


Y/Y change (USD): **+8%** **-920 bps**[1] **-100%**[2]

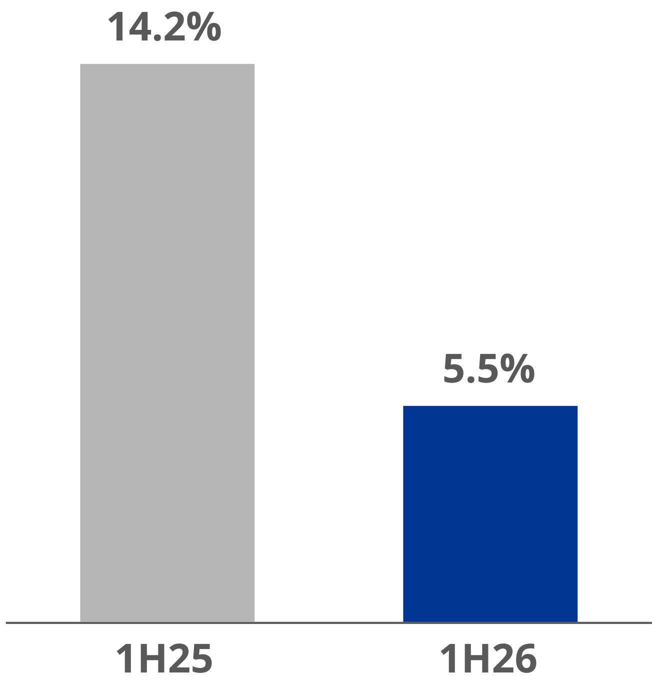
1. 2Q26 included a pre-tax, non-cash net charge of $402 million related to the discontinuation of the PowerVision programs.
2. Primarily as a result of a post-tax, non-cash net charge of approximately $287 million related to the discontinuation of the PowerVision programs in 2Q26.

1H 2026 **IFRS results**

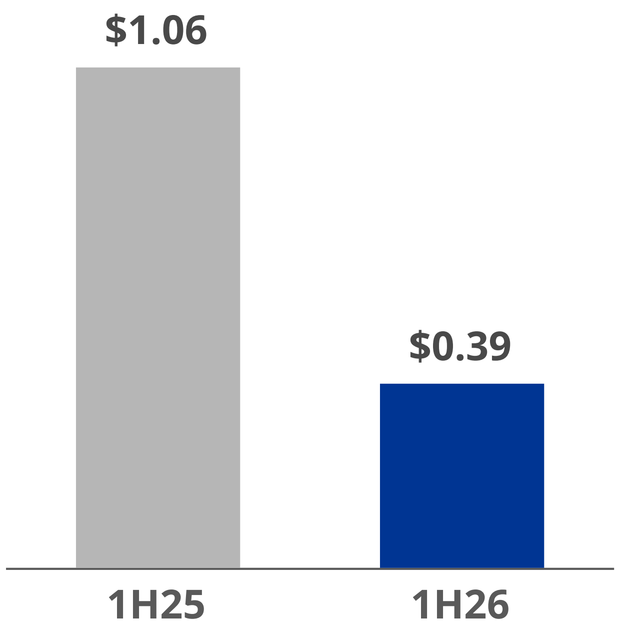
Worldwide net sales



Operating margin



Diluted EPS

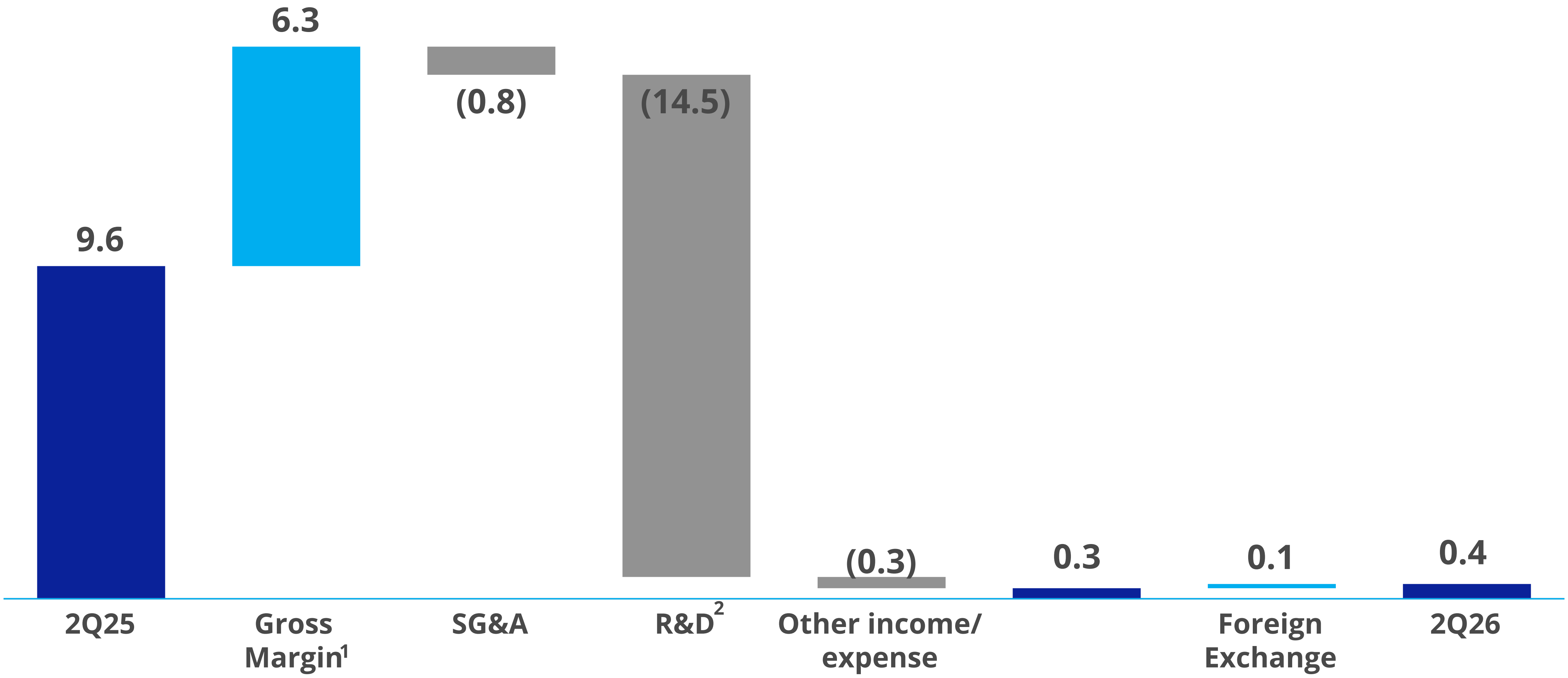


Y/Y change (USD):	**+9%**	**-870 bps[1]**	**-63%[1]**

1. 1H26 included a pre-tax, non-cash net charge of $402 million related to the discontinuation of the PowerVision programs and $121 million of costs associated with efficiency initiatives. 1H25 included gains of $142 million on fair value remeasurements of investments in associated companies.

Q2 2026 **IFRS operating margin bridge**

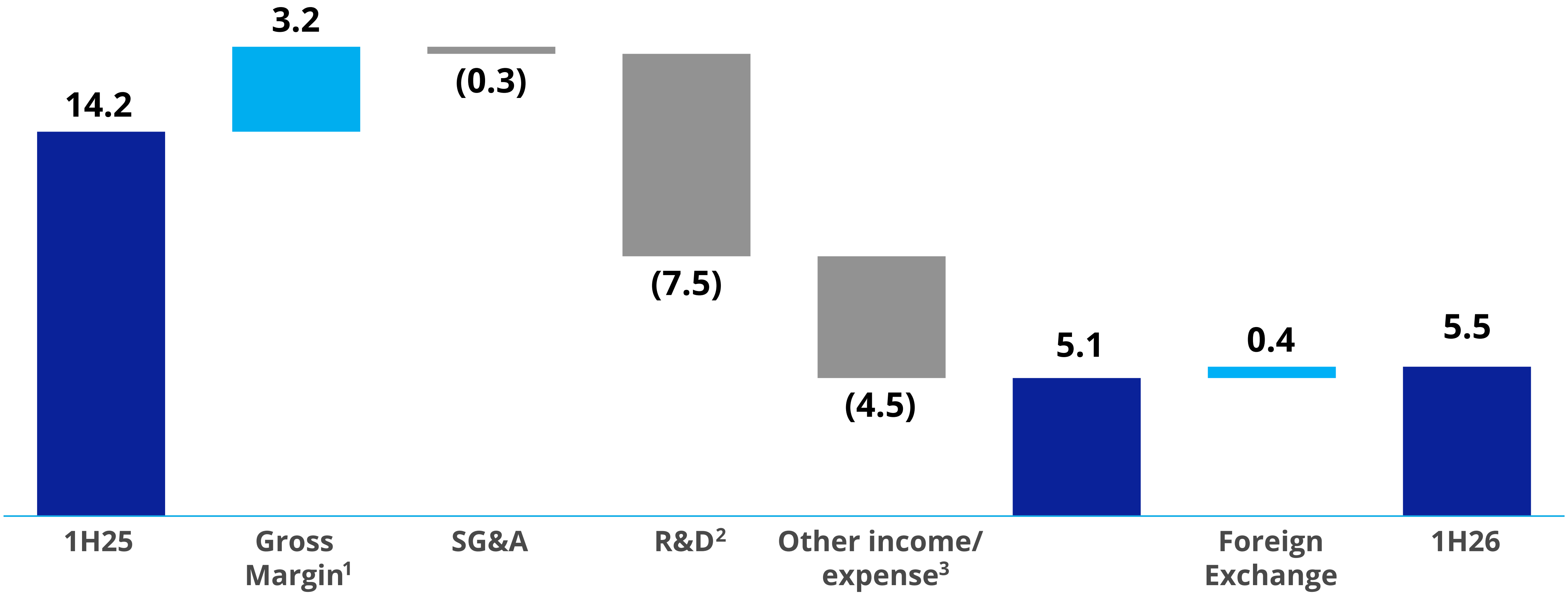
2Q26 vs. 2Q25, % of net sales



1. 2Q25 included higher amortization of intangibles assets, $44 million of product discontinuation charges and higher inventory-related costs.
2. 2Q26 included a pre-tax, non-cash net charge of $402 million related to the discontinuation of the PowerVision programs.

1H 2026 **IFRS operating margin bridge**

1H26 vs. 1H25, % of net sales



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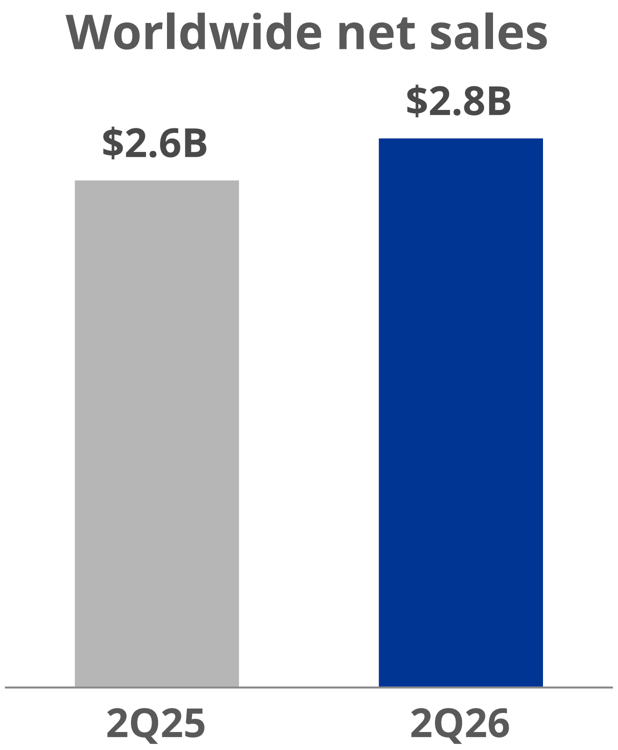
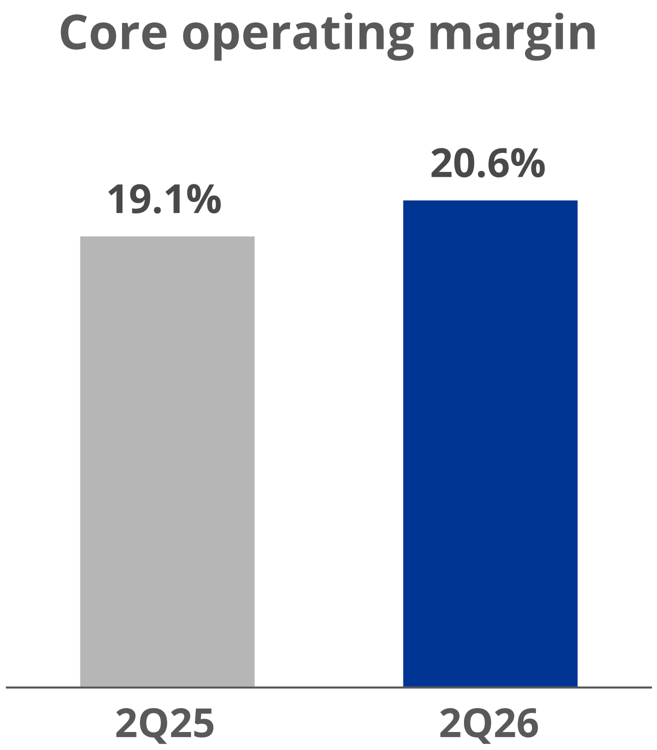
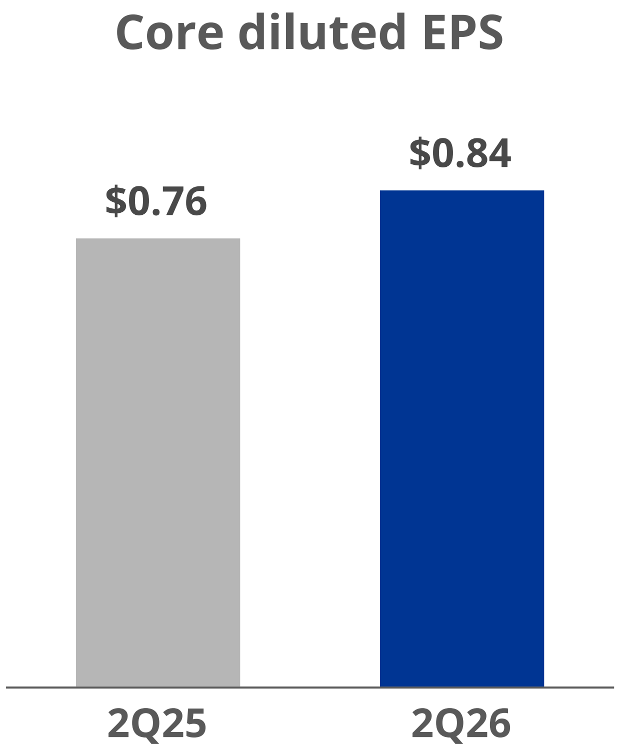
1. 1H25 included higher amortization of intangible assets and $44 million of product discontinuation charges.
2. 1H26 included a pre-tax, non-cash net charge of $402 million related to the discontinuation of the PowerVision programs.
3. 1H26 included $121 million of costs associated with efficiency initiatives. 1H25 included gains of $142 million on fair value remeasurements of investments in associated companies.

Agenda

Q2 2026 **Core results**[1]





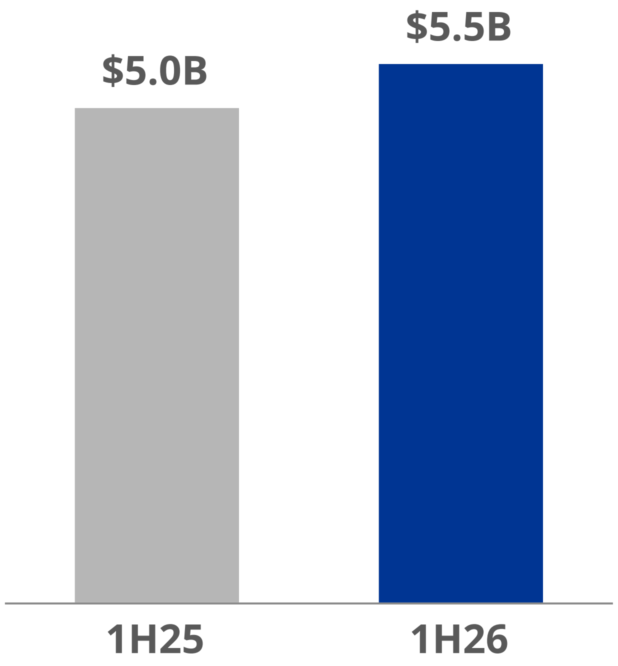


Y/Y change (cc): **+7%** **+160 bps** **+9%**

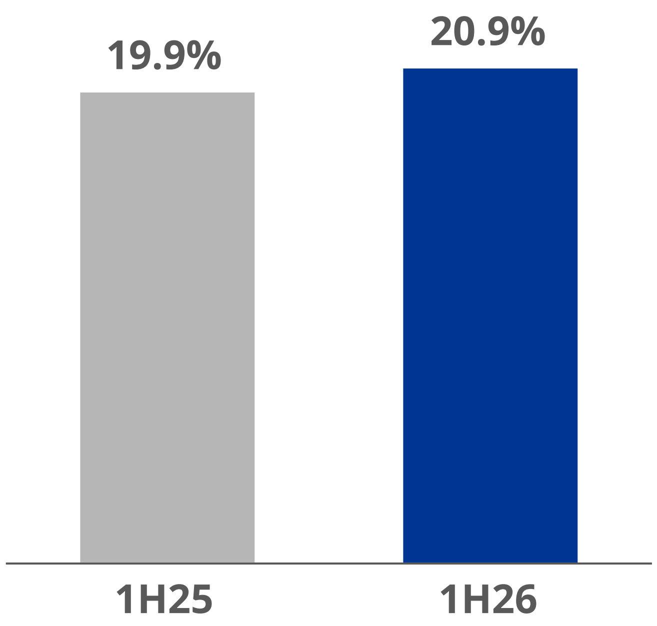
1. Core operating margin, core diluted EPS, and constant currency growth, including FX impacts, are non-IFRS measures. An explanation of non-IFRS measures can be found in the Appendix.

1H 2026 **Core results**[1]

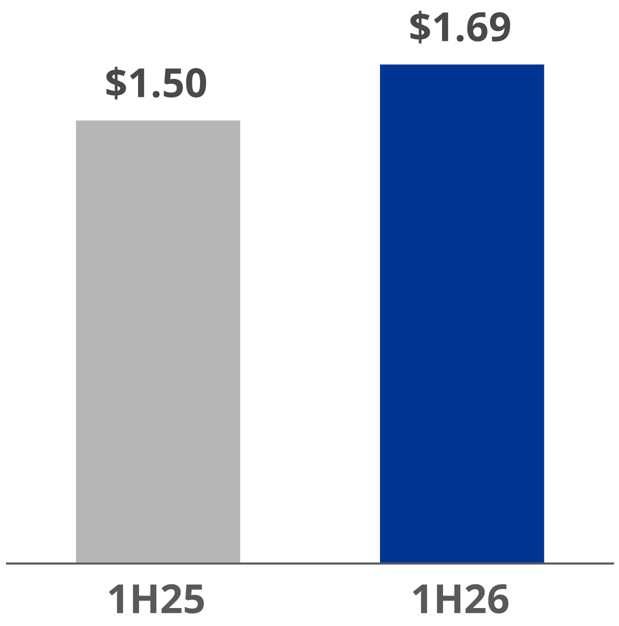
Worldwide net sales



Core operating margin



Core diluted EPS



Y/Y change (cc):	**+7%**	**+90 bps**	**+10%**

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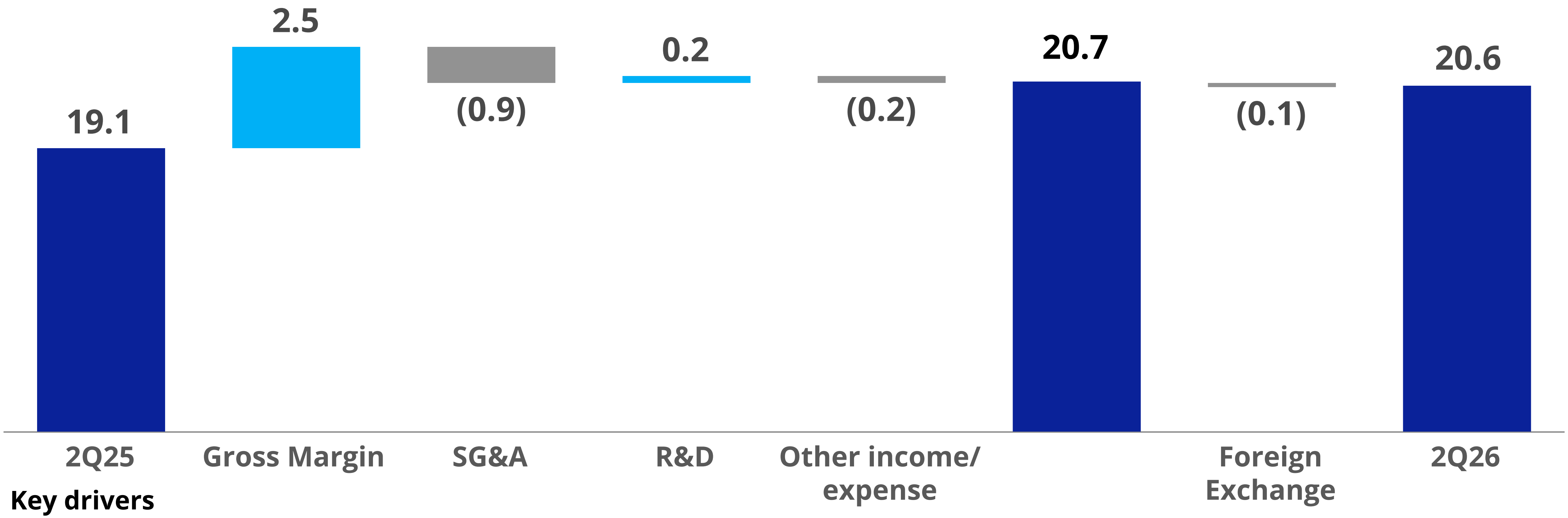
1. Core operating margin, core diluted EPS, and constant currency growth, including FX impacts, are non-IFRS measures. An explanation of non-IFRS measures can be found in the Appendix.

Q2 2026 **Core operating margin[1] bridge**

2Q26 vs. 2Q25, % of net sales



Key drivers

- Core operating margin increase as of 2Q26 included manufacturing efficiencies and $15 million of other revenue from a licensee, partially offset by sales and marketing behind new product launches
- The prior year period included higher inventory-related costs
- Negative 10 bps impact from currency

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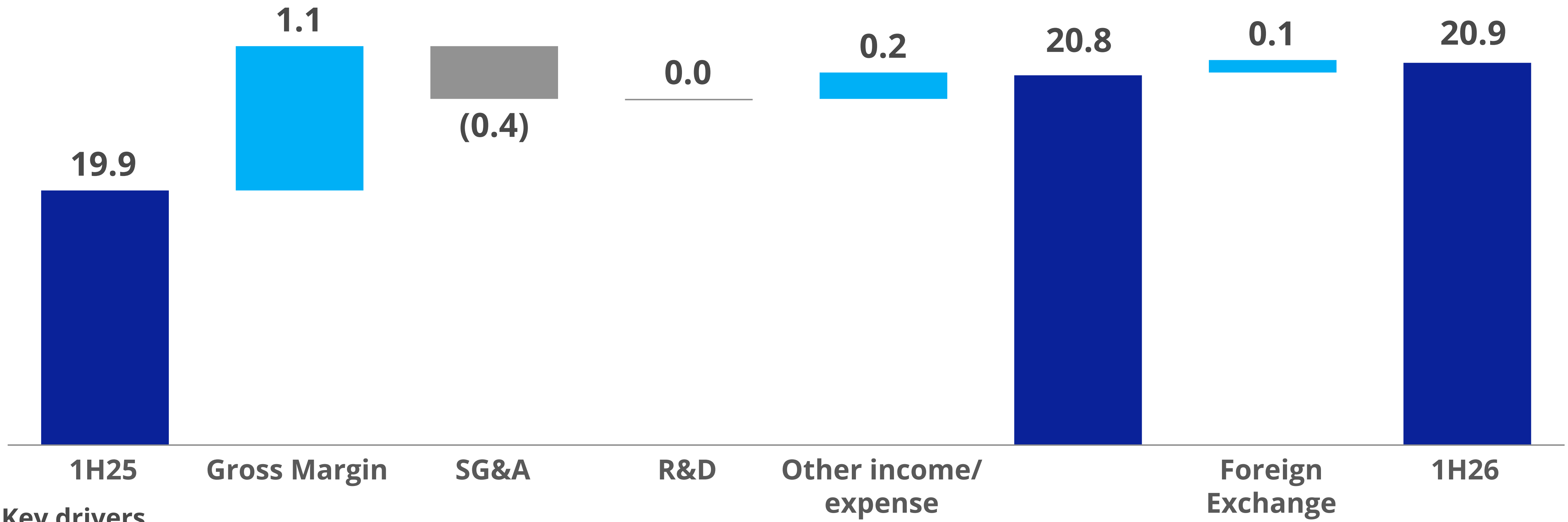
1. Core operating margin is a non-IFRS measures. An explanation of non-IFRS measures can be found in the Appendix.

1H 2026 **Core operating margin[1] bridge**

1H26 vs. 1H25, % of net sales



Key drivers

- Core operating margin increase as 1H26 included manufacturing efficiencies, partially offset by sales and marketing behind new product launches and incremental tariffs
- Positive 10 bps impact from currency

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1. Core operating margin is a non-IFRS measures. An explanation of non-IFRS measures can be found in the Appendix.

1H 2026 **Cash flow and balance sheet highlights**

Cash and cash equivalents

$1.4 billion

1H26 cash flows from operations $928 million
1H26 free cash flow[1] $693 million

Capex

$235 million

Debt

$4.7 billion

No financial covenants

1. Free cash flow is a non-IFRS measure. An explanation of non-IFRS measures can be found in the Appendix.

Agenda

FY 2026 **Outlook**

2026 outlook	**as of May**	**as of August**	**Comments**
Net sales growth vs. prior year (cc)[1] *(non-IFRS measure)*	+5% to +7%	+5% to +7%	Maintained
Core operating margin[1] change vs. prior year (cc)[1] *(non-IFRS measure)*	+70 to +170 bps	+90 to +190 bps	Increased
Core diluted EPS[1] growth vs. prior year (cc)[1] *(non-IFRS measure)*	+10% to +13%	+12% to +15%	Increased

This outlook assumes the following:

- Aggregated markets grow approximately 3% to 4%
- The Company expects a full-year tariff impact, net of mitigating actions and refunds, of approximately $40 million to $90 million, which is expected to pressure cost of net sales. This estimate assumes that the tariffs currently applicable to Alcon's business remain in effect through year-end, including U.S. import tariff rates of approximately 10% to 12.5%. This also reflects an anticipated refund of approximately $60 million from the U.S. government in the third quarter of 2026. Approximately two-thirds of the refund benefit is expected to be reinvested in the business.
- Exchange rates as of the end of July 2026 prevail through year-end
- As of the end of July the expected currency impact to:
  - Net sales growth is +90 basis points
  - Core operating margin rate is +10 basis points
  - Core diluted EPS growth is +170 basis points
- Non-operating expense[2] for FY 2026 is expected to be between $200 and $220 million
- The core effective tax rate[3] for FY 2026 is expected to be approximately 20%
- Capital expenditures are expected to be mid-single digits as a percentage of sales
- Approximately 488 million weighted-averaged diluted shares[4]

1. Constant currency growth, core operating margin and core diluted EPS are non-IFRS measures. An explanation of non-IFRS measures can be found in the Appendix.
2. Non-operating income & expense includes interest expense, other financial income & expense and share of loss from associated companies.
3. Core effective tax rate, a non-IFRS measure, is the applicable annual tax rate on core taxable income.
4. The estimated share count used in the Company's guidance excludes any potential benefit from future share repurchase activity.

Appendix

Appendix: Non-IFRS measures as defined by the Company

Alcon uses certain non-IFRS metrics when measuring performance, including when measuring current period results against prior periods, including core results, percentage changes measured in constant currencies and free cash flow. Because of their non-standardized definitions, the non-IFRS measures (unlike IFRS measures) may not be comparable to the calculation of similar measures of other companies. These supplemental non-IFRS measures are presented solely to permit investors to more fully understand how Alcon management assesses underlying performance. These supplemental non-IFRS measures are not, and should not be viewed as, a substitute for IFRS measures.

Core results

Alcon core results, including core operating income and core net income, exclude all amortization and impairment charges of intangible assets, excluding software, all fair value adjustments to contingent considerations from acquisitions, other than changes due to the time value of money, product discontinuation charges, net gains and losses on fund investments and equity securities valued at fair value through profit and loss ("FVPL"), fair value adjustments of financial assets in the form of options to acquire a company carried at FVPL, fair value remeasurements of investments in associated companies and certain acquisition related items. The following items that exceed a threshold of $10 million, are not operating expenses necessary to the operation of the business and have costs that will vary over periods and are also excluded from core results: integration and divestment related income and expenses, divestment gains and losses, restructuring charges/releases and related items, legal related items, gains/ losses on early extinguishment of debt or debt modifications, past service costs for post-employment benefit plans, impairments of property, plant and equipment and software, as well as income and expense items that management deems exceptional and that are or are expected to accumulate within the year to be over a $10 million threshold.

Taxes on the adjustments between IFRS and core results take into account, for each individual item included in the adjustment, the tax rate that will finally be applicable to the item based on the jurisdiction where the adjustment will finally have a tax impact. Generally, this results in amortization and impairment of intangible assets and acquisition-related restructuring and integration items having a full tax impact. There is usually a tax impact on other items, although this is not always the case for certain items such as legal settlements in certain jurisdictions.

Alcon believes that investor understanding of its performance is enhanced by disclosing core measures of performance because, since they exclude items that can vary significantly from period to period, the core measures enable a helpful comparison of business performance across periods. For this same reason, Alcon uses these core measures in addition to IFRS and other measures as important factors in assessing its performance.

A limitation of the core measures is that they provide a view of Alcon operations without including all events during a period, such as the effects of an acquisition, divestment, or amortization/impairments of purchased intangible assets and restructurings.

Constant currency

Changes in the relative values of non-US currencies to the US dollar can affect Alcon's financial results and financial position. To provide additional information that may be useful to investors, including changes in sales volume, we present information about changes in our net sales and various values relating to operating and net income that are adjusted for such foreign currency effects. Constant currency calculations have the goal of eliminating two exchange rate effects so that an estimate can be made of underlying changes in the Consolidated Income Statement excluding (i) the impact of translating the income statements of consolidated entities from their non-US dollar functional currencies to the US dollar and (ii) the impact of exchange rate movements on the major transactions of consolidated entities performed in currencies other than their functional currency. Alcon calculates constant currency measures by translating the current year's foreign currency values for sales and other income statement items into US dollars, using the average exchange rates from the historical comparative period and comparing them to the values from the historical comparative period in US dollars.

Free cash flow

Alcon defines free cash flow as net cash flows from operating activities less cash flow associated with the purchase or sale of property, plant and equipment. Free cash flow is presented as additional information because Alcon management believes it is a useful supplemental indicator of Alcon's ability to operate without reliance on additional borrowing or use of existing cash. Free cash flow is not intended to be a substitute measure for net cash flows from operating activities as determined under IFRS.

Reconciliation of guidance for forward-looking non-IFRS measures

The forward-looking guidance included in this presentation cannot be reconciled to the comparable IFRS measures without unreasonable efforts, because we are not able to predict with reasonable certainty the ultimate amount or nature of exceptional items in the fiscal year. These items are uncertain, depend on many factors and could have a material impact on our IFRS results for the guidance period.

Reconciliation of IFRS results to core results (non-IFRS measure)

Three months ended June 30, 2026

($ millions except earnings per share)	IFRS results	Amortization of certain intangible assets[1]	Discontinuation of the PowerVision programs[2]	Efficiency measures[6]	Other items[9]	Core results (non-IFRS measure)
Gross profit	**1,675**	**124**	**—**	**—**	**—**	**1,799**
Operating income	**11**	**128**	**402**	**33**	**—**	**574**
(Loss)/income before taxes	**(46)**	**128**	**402**	**33**	**—**	**517**
Taxes[10]	46	(21)	(115)	(6)	(11)	(107)
Net income	**—**	**107**	**287**	**27**	**(11)**	**410**
Net income attributable to:						
Shareholders of Alcon Inc.	—	*107*	*287*	*27*	*(11)*	*410*
Non-controlling interests	—	—	—	—	—	—
Basic earnings per share ($)[11]	0.00					0.84
Diluted earnings per share ($)[11]	0.00					0.84
Basic - weighted average shares outstanding (millions)[11]	486.7					486.7
Diluted - weighted average shares outstanding (millions)[11]	488.7					488.7

Refer to the associated explanatory footnotes at the end of the 'Reconciliation of IFRS results to core results (non-IFRS measure)' tables.

Reconciliation of IFRS results to core results (non-IFRS measure)

Three months ended June 30, 2025

($ millions except earnings per share)	IFRS results	Amortization of certain intangible assets[1]	Acquisition and integration related items[5]	Legal items[7]	Product discontinuation[8]	Other items[9]	Core results (non-IFRS measure)
Gross profit	**1,388**	**172**	**—**	**—**	**44**	**—**	**1,604**
Operating income	**247**	**173**	**10**	**17**	**44**	**—**	**491**
Income before taxes	**199**	**173**	**10**	**17**	**44**	**—**	**443**
Taxes[10]	(23)	(32)	(2)	(4)	(10)	8	(63)
Net income	**176**	**141**	**8**	**13**	**34**	**8**	**380**
Net income attributable to:							
Shareholders of Alcon Inc.	*176*	*141*	*8*	*13*	*34*	*8*	*380*
Non-controlling interests	—	—	—	—	—	—	—
Basic earnings per share ($)[11]	0.36						0.77
Diluted earnings per share ($)[11]	0.35						0.76
Basic - weighted average shares outstanding (millions)[11]	495.2						495.2
Diluted - weighted average shares outstanding (millions)[11]	497.9						497.9

Refer to the associated explanatory footnotes at the end of the 'Reconciliation of IFRS results to core results (non-IFRS measure)' tables.

Reconciliation of IFRS results to core results (non-IFRS measure)

Six months ended June 30, 2026

($ millions except earnings per share)	IFRS results	Amortization of certain intangible assets[1]	Discontinuation of the PowerVision programs[2]	Impairments[3]	Acquisition and integration related items[5]	Efficiency measures[6]	Other items[9]	Core results (non-IFRS measure)
Gross profit	**3,200**	**251**	**—**	**38**	**1**	**—**	**—**	**3,490**
Operating income	**303**	**257**	**402**	**38**	**21**	**121**	**1**	**1,143**
Income before taxes	**194**	**257**	**402**	**38**	**21**	**121**	**1**	**1,034**
Taxes[10]	(5)	(44)	(115)	(6)	(4)	(23)	(12)	(209)
Net income	**189**	**213**	**287**	**32**	**17**	**98**	**(11)**	**825**
Net income attributable to:								
Shareholders of Alcon Inc.	*189*	*213*	*287*	*32*	*17*	*98*	*(11)*	*825*
Non-controlling interests	—	—	—	—	—	—	—	—
Basic earnings per share ($)[11]	0.39							1.69
Diluted earnings per share ($)[11]	0.39							1.69
Basic - weighted average shares outstanding (millions)[11]	486.9							486.9
Diluted - weighted average shares outstanding (millions)[11]	489.4							489.4

Refer to the associated explanatory footnotes at the end of the 'Reconciliation of IFRS results to core results (non-IFRS measure)' tables.

Reconciliation of IFRS results to core results (non-IFRS measure)

Six months ended June 30, 2025

($ millions except earnings per share)	IFRS results	Amortization of certain intangible assets[1]	Gains on investments in associated companies[4]	Acquisition and integration related items[5]	Legal items[7]	Product discontinuation[8]	Other items[9]	Core results (non-IFRS measure)
Gross profit	**2,771**	**339**	**—**	**—**	**—**	**44**	**—**	**3,154**
Operating income	**715**	**345**	**(142)**	**23**	**17**	**44**	**—**	**1,002**
Income before taxes	**613**	**345**	**(142)**	**23**	**17**	**44**	**5**	**905**
Taxes[10]	(87)	(62)	—	(5)	(4)	(10)	8	(160)
Net income	**526**	**283**	**(142)**	**18**	**13**	**34**	**13**	**745**
Net income attributable to:								
Shareholders of Alcon Inc.	*526*	*283*	*(142)*	*18*	*13*	*34*	*13*	*745*
Non-controlling interests	—	—	—	—	—	—	—	—
Basic earnings per share ($)[11]	1.06							1.50
Diluted earnings per share ($)[11]	1.06							1.50
Basic - weighted average shares outstanding (millions)[11]	495.2							495.2
Diluted - weighted average shares outstanding (millions)[11]	497.9							497.9

Refer to the associated explanatory footnotes at the end of the 'Reconciliation of IFRS results to core results (non-IFRS measure)' tables.

Reconciliation of IFRS results to core results (non-IFRS measure)

Explanatory footnotes to IFRS to core reconciliation tables

(1) Includes amortization for all intangible assets other than software.

(2) For the three and six months ended June 30, 2026, includes a post-tax, non-cash net charge of approximately $287 million related to the discontinuation of the PowerVision programs, including $505 million for the full impairment of an intangible asset, partially offset by $103 million for a fair value adjustment to contingent consideration liabilities and a $115 million tax benefit driven by the reversal of deferred tax liabilities.

(3) Includes impairment charges related to a currently marketed product intangible asset.

(4) For the six months ended June 30, 2025, includes gains on fair value remeasurements of investments in associated companies.

(5) For the three months ended June 30, 2025, Operating income includes $9 million of direct acquisition costs and $1 million of integration related costs related to acquisitions. Acquisition costs primarily include third party professional services for legal and due diligence fees. Integration related costs include third party professional services and accelerated equity-based compensation expense.

For the six months ended June 30, 2026, Gross profit includes the amortization of inventory fair value adjustments related to an acquisition. Operating income also includes $20 million of direct acquisition costs. Acquisition costs include third party professional services for legal fees and other transaction related costs.

For the six months ended June 30, 2025, Operating income includes $16 million of direct acquisition costs and $7 million of integration related costs related to acquisitions. Acquisition costs primarily include third party professional services for legal, banker, due diligence and accounting fees. Integration related costs include severance of $3 million, accelerated equity-based compensation expense of $3 million and third party professional services of $1 million.

(6) For the three and six months ended June 30, 2026, includes restructuring costs, third party consulting fees and other direct costs related to efficiency initiatives. These efficiency measures were announced in February 2026 and implementation is expected to be completed this year.

(7) For the three and six months ended June 30, 2025, includes provisions for legal matters.

(8) For the three and six months ended June 30, 2025, includes charges related to the discontinued commercialization of a product in the Vision Care reportable segment, including $43 million for the full impairment of the intangible asset and $1 million in related costs, primarily related to inventory provisions.

(9) For the three months ended June 30, 2026, Operating income includes the amortization of option rights, offset by fair value adjustments of financial assets.

For the six months ended June 30, 2026, Operating income includes the amortization of option rights, partially offset by fair value adjustments of financial assets.

For the six months ended June 30, 2025, Income before taxes includes core adjustments recognized for Aurion in Share of loss from associated companies. The expenses were incurred upon change in control from Alcon's acquisition of a majority interest in Aurion and include accelerated equity-based compensation expense of $2 million, third party professional services of $2 million for legal and accounting fees and third party bank fees of $1 million.

(10) For the three months ended June 30, 2026, total tax adjustments of $153 million include tax associated with operating income core adjustments and discrete tax items. Tax associated with operating income core adjustments of $563 million totaled $142 million with an average tax rate of 25.2%. Core tax adjustments for discrete tax items totaled $11 million.

For the three months ended June 30, 2025, total tax adjustments of $40 million include tax associated with operating income core adjustments, partially offset by discrete tax items. Tax associated with operating income core adjustments of $244 million totaled $48 million with an average tax rate of 19.7%. Core tax adjustments for discrete tax items totaled $8 million.

For the six months ended June 30, 2026, total tax adjustments of $204 million include tax associated with operating income core adjustments and discrete tax items. Tax associated with operating income core adjustments of $840 million totaled $192 million with an average tax rate of 22.9%. Core tax adjustments for discrete tax items totaled $12 million.

For the six months ended June 30, 2025, total tax adjustments of $73 million include tax associated with operating income core adjustments, partially offset by discrete tax items. Operating income core adjustments totaled $287 million. Excluding the non-taxable gain of $136 million on fair value remeasurement of Alcon's investment in Aurion, core adjustments to operating income totaled $423 million. The associated tax effect amounted to $81 million with an average tax rate of 19.1%. Core tax adjustments for discrete tax items totaled $8 million.

(11) Core basic earnings per share is calculated using core net income attributable to shareholders of Alcon Inc. and the weighted-average shares of common stock outstanding during the period. Core diluted earnings per share also contemplate dilutive shares associated with unvested equity-based awards as described in Note 4 to the Condensed Consolidated Interim Financial Statements.

Reconciliation of free cash flow (non-IFRS measure)

The following is a summary of free cash flow for the six months ended June 30, 2026 and 2025, together with a reconciliation to net cash flows from operating activities, the most directly comparable IFRS measure:

($ millions)	2026	2025
Net cash flows from operating activities	**928**	**889**
Purchase of property, plant & equipment	(235)	(208)
Free cash flow	**693**	**681**

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