

Alcon J.P. Morgan Healthcare Conference

David J. Endicott
Chief Executive Officer

January 14, 2025



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 liquidity, revenue, gross margin, operating margin, effective tax rate, foreign currency exchange movements, earnings per share, 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 or other disruptions of our information technology systems; 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 or important facilities, particularly when we single-source or rely on limited sources of supply; our ability to forecast sales demand and manage our inventory levels and the changing buying patterns of our customers; our ability to manage social impact and sustainability matters; our reliance on outsourcing key business functions; global and regional economic, financial, monetary, legal, tax, political and social change; our success in completing and integrating strategic acquisitions; the success of our research and development efforts, including our ability to innovate to compete effectively; our ability to comply with the US Foreign Corrupt Practices Act of 1977 and other applicable anti-corruption laws; pricing pressure from changes in third party payor coverage and reimbursement methodologies; our ability to properly educate and train healthcare providers on our products; our ability to protect our intellectual property; 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; the accuracy of our accounting estimates and assumptions, including pension and other post-employment benefit plan obligations and the carrying value of intangible assets; the impact of unauthorized importation of our products from countries with lower prices to countries with higher prices; 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; supply constraints and increases in the cost of energy; our ability to attract and retain qualified personnel; 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 document speak only as of the date of its presentation, and we assume no obligation to update forward-looking statements as a result of new information, future events or otherwise.

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.

Alcon

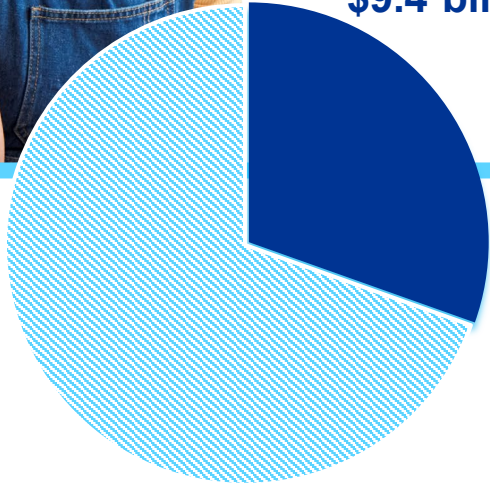
**Alcon at a
glance**





Alcon at a glance

Alcon 2023 sales:
\$9.4 billion*



Total eye care market:
\$34 billion*

Alcon offers the widest array of surgical equipment, ocular health products and contact lenses in the industry. We touch millions of lives in over 140 countries.

Our Surgical products rank number one in market position globally. Our Vision Care products are among the world's most trusted.

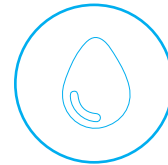
Our research, grant and training programs help advance eye care around the world.



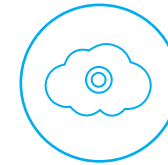
REFRACTIVE ERRORS
(153 million uncorrected¹)



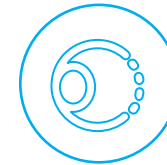
PRESBYOPIA
(1.8 billion sufferers²)



DRY EYE
(1.4 billion sufferers³)



CATARACTS
(65 million with moderate-to-severe vision impairment from cataracts²)



DIABETIC RETINOPATHY
(146 million sufferers²)



GLAUCOMA
(103 million sufferers⁴)

1. Source: World Health Organization. Online Q&A. 7 October 2013. 2. Source: World Health Organization. World report on vision. 2019. 3. Source: Market Scope: 2020 Dry Eye Products Market Report. 4. Source: Market Scope: 2021 Glaucoma Surgical Device Market Report.

* This presentation references 2023 market data and full-year sales figures. In this document, references to the "eye care market" are to the Surgical and Vision Care markets in which we participate, including the sale of ophthalmic surgical devices, contact lenses and ocular health products, but not including the sale of spectacles and prescription ophthalmic pharmaceutical products other than glaucoma pharmaceutical products.

Alcon strategy: we focus on eye care

We create value by applying specialty market knowledge and specialty technical knowledge to create products that improve sight

Attract, develop and retain experts in eye care customers and technology

Reinvest in R&D and product development

Leverage expertise to invent or acquire innovative products

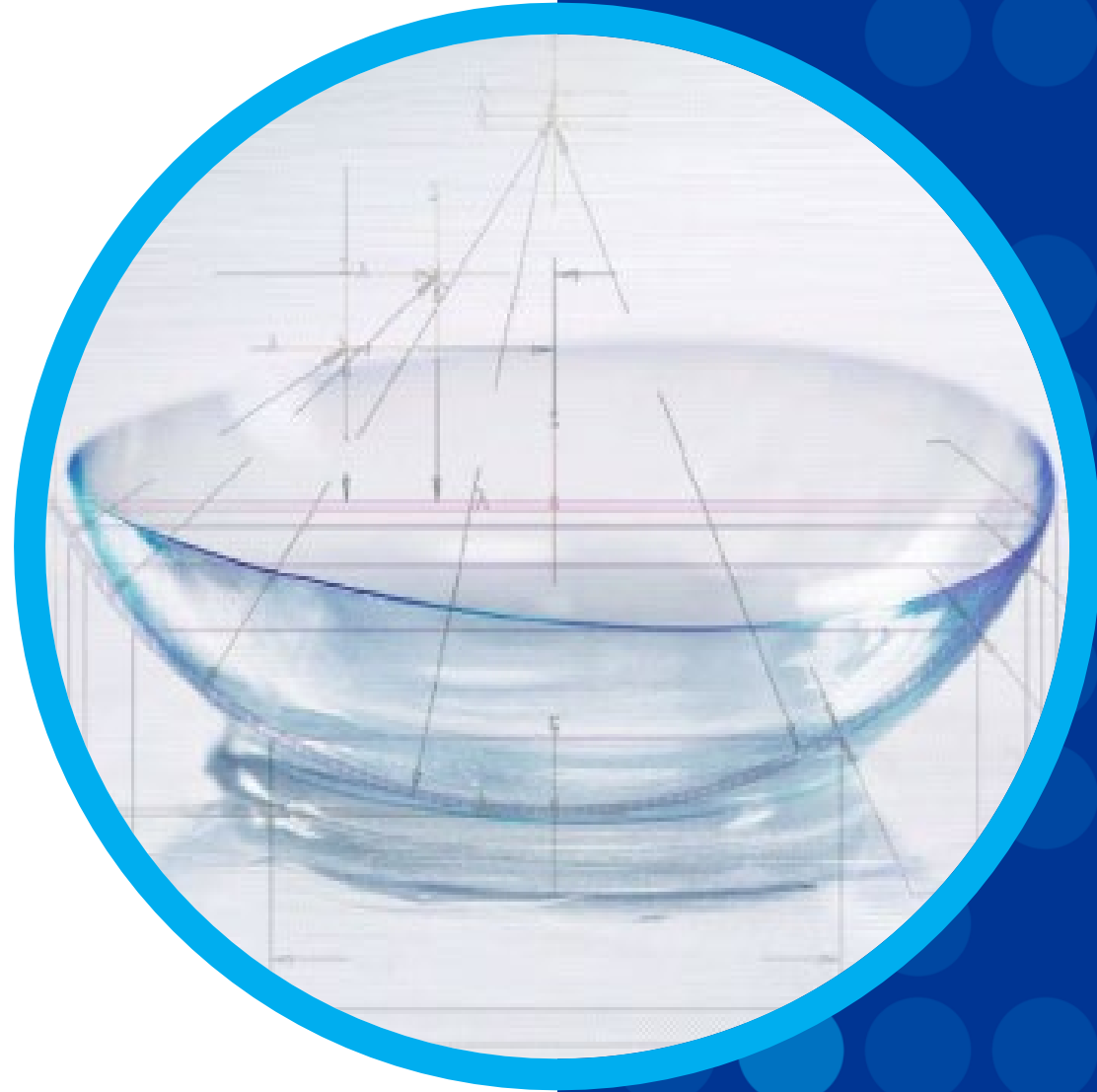


Commercialize globally and create a superior customer experience

Create data that demonstrate value and drive access

Alcon

**Vision Care
Innovation**



Significant Vision Care product flow in recent years

Vision Care innovation

2021–2024

2025–2026



for Astigmatism



Sphere



Complete, Ultra and Hydration MDPF



Sphere, for Astigmatism, Multifocal



AR-15512 (Acoltremon, Dry Eye)



Multifocal Toric

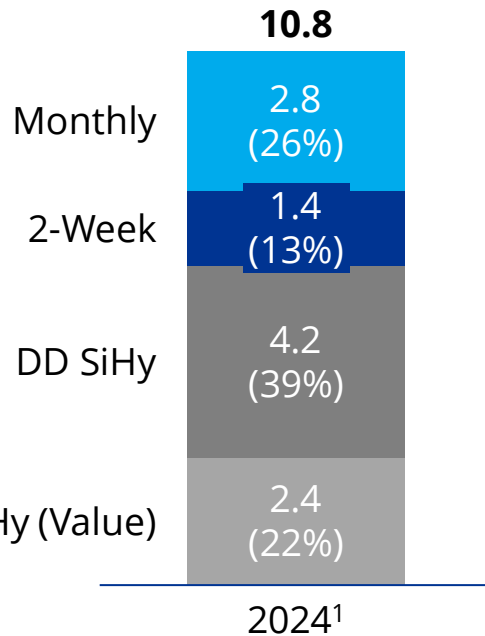


List is not exhaustive. New product launches may not be listed in chronological order. See Safe harbor statement and the assumptions underlying our outlook for more information; Systane nano-lipids + Hyaluronic Acis image is concept image and not final.

Introducing a new, weekly modality: *Precision7*

Start and end every week fresh

\$B Sell-in by modality



PRECISION7[®]
Start and end every week fresh^{TM 4,10}
 The new 1-week replacement lens for when daily disposable lenses are not an option.



Fresh new lens every week

Featuring the **ACTIV-FLO[®] System**



Superior comfort

Even when looking at digital devices (vs. ACUVUE OASYS[®] 2-Week, at the end of their respective wear periods⁴)

Breakthrough clinical performance

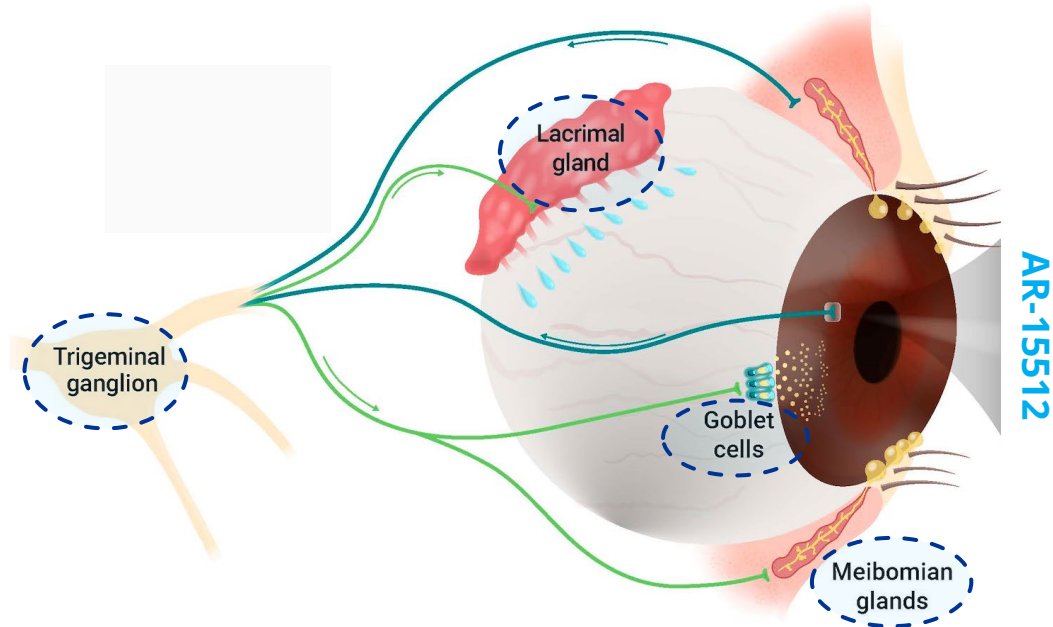
1. Global CLI Q3 2024, MAT Q4-23 to Q3-24 sales including Cosmetic. GfK Q1 2024 Point of Sales for available countries. GfK \$ shares used to approximate CLI sell in DD SiHy DD Non SiHy splits and Alcon sell in market share

4. In a 2-week prospective clinical study in the US; n=181; CLEAR CARE[®] Cleaning & Disinfecting Solution used for cleaning and disinfection; Alcon data on file, 2023. (p=0.0353). Based on agreement to "The lenses felt comfortable - even when looking at my smart phone or computer screen for an extended period of time" as measured at 16 hours on Day 7 for PRECISION7 and Day 14 for ACUVUE OASYS 2-week lenses

10. Phan CM, Chan VWY, Drolle E, et al. Evaluating the in vitro wettability and coefficient of friction of a novel and contemporary reusable silicone hydrogel contact lens materials using an in vitro blink model. Cont Lens Anterior Eye. 2024.

AR-15512: The only eye drop that rapidly increases natural tears

AR-15512 (Acoltremon Ophthalmic Solution 0.003%) is an investigational product and is pending US FDA approval



AR-15512 is a first-in-class TRPM8 agonist (neuromodulator) that stimulates corneal nerves to rapidly increase natural tear production



Delivers rapid onset as early as day 1 and sustained through day 90



Up to 80% of patients achieved normal tear production at day 1



Consistent improvement in dry eye disease symptoms at 1 month with favorable safety & tolerability



PDUFA date: May 30th, 2025

Systane innovation underpins continued YoY double-digit growth

SYSTANE PRO PF: THE ONLY MDPF TRIPLE-ACTION FORMULA



10+ hours of symptom relief

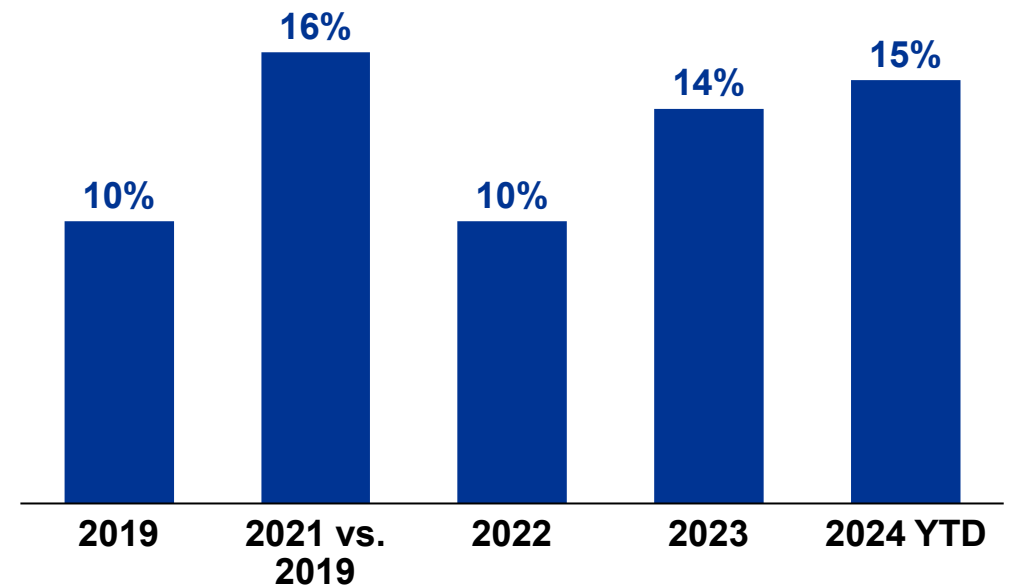


Triple action dry eye relief with hyaluronate (HA)



Hydrates, restores & protects for all types of dry eye

SYSTANE GLOBAL GROWTH¹ VS. PRIOR YEARS



Alcon

**Surgical
Innovation**



Significant Surgical product flow since spin



Next-generation vit-cataract system: *UNITY VCS/CS*

Superior efficiency in a dual-function console to drive upgrades and capture share

TODAY



CENTURION & CONSTELLATION

30K+ units placed worldwide (#1)

PIPELINE: *UNITY VCS/CS*



SUPERIOR EFFICIENCY¹



Designed to safely improve OR throughput



Up to 2X faster Phaco with 40% less energy from *UNITY* 4D Phaco



1.5X faster vitreous cutting with HyperVit 30K cpm



Streamlined set up, tear down and intra-op workflows

Vitreoretinal Cataract System
Dual function and Cataract-only

Received US FDA 510k clearance in June 2024; currently in user product evaluations with launch scheduled for **Q2 2025**

Next-generation vit-cataract system: CONSUMABLES

Designed to increase operating room efficiency and improve user experience

UNITY Cataract Consumables



Premium cassette with balanced tip to power 4D phaco for a more efficient surgery

- Up to 2x faster lens removal
- 40% less energy



CS cassette (disposable)



Balanced tip (disposable)

UNITY Vitrectomy Consumables



Premium cassette with a less invasive 27-gauge instrumentation for:

- 1.5x faster vitreous removal
- Up to 3x faster laser delivery (TetraSpot)



VCS cassette (disposable)



HyperVit 30K (disposable)



27 gauge (disposable)



TetraSpot laser (disposable)

Next-generation trifocal IOL: *PanOptix Pro*

The power of pro



AcrySof® PanOptix®

- ENLIGHTEN™
Technology Innovative
Trifocal Optics

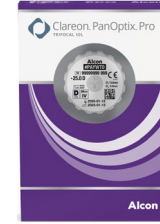
2015



Clareon® PanOptix®

- New Clareon®
BioMaterial
- Pre-loaded in
AutonoMe®

2021



Clareon® PanOptix® Pro

- **Next Generation PanOptix® optics with most light utilization in a trifocal IOL**
- **Designed for:**
 - **50%** less light scatter
 - **16%** better image contrast and smoother transition between distance and intermediate
- **Full US commercial availability in 1H'25**, with international markets to follow

2025

Received U.S. FDA premarket approval in 2024;
currently in surgeon and patient preference evaluations

Alcon's Glaucoma portfolio across the disease continuum

Shifting the treatment paradigm from pharma to laser-first with DSLT

Disease progression

Early stage



Drug therapy (pharma)



Mild-to-moderate (surgical cataract combo)



Severe (surgical)

Est. US procedures

600K

6,500K¹

250K

100K

Alcon's portfolio



Voyager DSLT

First-in-line for treatment of glaucoma

VOYAGER DSLT



Laser energy to stimulate eye's natural response to reduce intraocular pressure

BUSINESS MODEL



Existing reimbursement



Recurring revenue of >80% in steady state



High-margin treatment pack

LAUNCH TIMELINE



Received US FDA 510k clearance in Dec 2023



Launched with direct salesforce in select EU markets



Full US Commercial launch in Q1 2025

Key takeaways

- Winning in **durable, resilient markets**
- Driving **above-market topline growth** through innovation & product launches
- **Accelerating innovation** (~\$4B invested in R&D since spin)
- **Expanding margin** through operating leverage
- Generating **strong free cash flow**



Alcon

Thank You

