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Alcon Completes Acquisition of LumiThera

- **Transaction brings Alcon the Valeda PBM device, the only technology that provides one line of visual improvement in dry AMD patients* undergoing two years of treatments**[1,2]**
- **Acquisition builds on Alcon leadership in surgical retina, expanding its footprint in the clinic and entering dry AMD**
- **Alcon to begin selling Valeda PBM device in approved markets generating revenue this year, with plans to expand into additional countries in 2026**

GENEVA, September 3, 2025 – Alcon (SIX/NYSE: ALC), the global leader in eye care dedicated to helping people see brilliantly, today announced that it has completed its acquisition of LumiThera, Inc., a leader in light-based innovations for ophthalmology. The acquisition includes the non-invasive Valeda® photobiomodulation (PBM) device for the treatment of early and intermediate dry age-related macular degeneration (AMD), and a sub-set of late dry AMD (non-central involving geographic atrophy).*[1] Dry AMD is a progressive disease typically treated in late stage, with limited treatment options.[2] On average, Valeda PBM patients experience visual acuity improvement—gaining one line of visual acuity (ETDRS) compared to baseline, with two years of treatments.**[3]

"Since Alcon entered the retina space in 1997, we've focused our efforts mainly in surgical, delivering leading products and solutions for the operating room. As we welcome LumiThera and Valeda PBM to Alcon, we move into the retina clinic and the dry AMD space," said Ian Bell, SVP, Chief Operating Officer of Alcon. "We look forward to broadening access and availability to Valeda PBM so more dry AMD patients can benefit from early intervention."

Valeda PBM delivers non-phototoxic light therapy using three wavelengths that have demonstrated safety and efficacy in patients with dry AMD.*[4,5] Data from the LIGHTSITE I, II and III clinical trials consistently demonstrate visual acuity improvement with Valeda PBM, without causing any discomfort in 97% of patients.[2,3]

"The vision gains demonstrated by Valeda PBM in the multi-center randomized, actively controlled LIGHTSITE clinical trials usher in a new era for the approach to treat dry AMD," said Allen C. Ho, MD, FACS, FASRS, Director of Retina Research at Wills Eye Hospital and Chairman of the Alcon Research Institute (ARI) Executive Committee. "Treating dry AMD earlier—before the development of advanced disease—has always made sense, but we did not have technology that could improve vision until the introduction of Valeda PBM. Alcon has been a successful, dedicated partner to the

retina ecosystem and this instills confidence that clinic-based Valeda PBM can reach the dry AMD* patients who may benefit from this therapy."

Valeda PBM is currently available in the U.S., and several countries in Europe and Latin America. Alcon aims to expand Valeda PBM office-based treatment in approved markets, underscoring its commitment to people living with retinal diseases. Pending regulatory approvals, Alcon plans to expand Valeda PBM into additional markets, beginning in 2026. For more information, please visit myValeda.com.

Forward-looking Statements

This press release 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 U.S. 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 the transaction and the expected timing, impacts and benefits thereof.

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: (i) the failure to realize the anticipated benefits of the merger; and (ii) there may be liabilities related to the merger that are not known, probable or estimable at this time or unexpected costs, charges or expenses.

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.

About Alcon

Alcon helps people see brilliantly. As the global leader in eye care with a heritage spanning over 75 years, we offer the broadest portfolio of products to enhance sight and improve people's lives. Our Surgical and Vision Care products touch the lives of more than 260 million people in over 140 countries each year living with conditions like cataracts, glaucoma, retinal diseases and refractive errors. Our more than 25,000 associates are enhancing the quality of life through innovative products, partnerships with Eye Care Professionals and programs that advance access to quality eye care. Learn more at www.alcon.com.

About Valeda PBM

Valeda PBM multiwavelength treatments are for patients suffering from dry AMD. The Food & Drug Administration (FDA) has authorized marketing of the PBM device treatment for dry AMD patients to improve vision.

Important Product Information

Indications for Use

The Valeda Light Delivery System is intended to provide improved visual acuity in patients with best-corrected visual acuity of 20/32 through 20/70 and who have dry age-related macular degeneration (AMD) characterized by:

- The presence of at least 3 medium drusen (> 63 µm and = 125 µm in diameter), or large drusen (> 125 µm in diameter), or non-central geographic atrophy, AND
- The absence of neovascular maculopathy or central-involving geographic atrophy

After about two years, the Valeda Light Delivery System treatment provides improved mean visual acuity of approximately one line of visual acuity (ETDRS) compared to those not receiving the treatment.

Contraindications for Use

As a precaution, patients have not been tested and should not be treated with Valeda if they have any known photosensitivity to yellow light, red light, or near-infrared radiation (NIR), or if they have a history of light-activated central nervous system disorders (e.g., epilepsy, migraine). In addition, patients should not receive treatment within 30 days of using photosensitizing agents (e.g., topicals, injectables) that are affected by 590, 660, and/or 850 nm light before consulting with their physician.

Precautions

It is possible that treatment benefit may not persist significantly after treatment is stopped. The clinical study provided no significant data concerning the safety and effectiveness of the device should treatments be applied more frequently than described in this manual, or if more than 54 total treatments are delivered per eye.

*Dry AMD eyes with: 3 medium drusen, or 1 large drusen, or non-central involving GA; and with BCVA between 20/32 – 20/70 (i.e., early and intermediate dry AMD, and a sub-set of late dry AMD).

**It is possible that treatment benefit may not persist significantly after treatment is stopped.

References

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3. Valeda® Light Delivery System User Manual (LBL-0001-01 REV C).
4. Wong-Riley MTT, Liang HL, Eells JT, Chance B. Photobiomodulation directly benefits primary neurons functionally inactivated by toxins: Role of cytochrome c oxidase. J Biol Chem. 2005;280(6):4761–4771. DOI: 10.1074/jbc.M409650200.
5. Ball KA, Castello PR, Poyton RO. Low intensity light stimulates nitrite-dependent nitric oxide synthesis but not oxygen consumption by cytochrome c oxidase: Implications for phototherapy. Biochim Biophys Acta. 2011;1807(7):964–970. DOI: 10.1016/j.bbabio.2011.04.003.

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