

JANUARY 10, 2024

JP Morgan Healthcare Conference Innovation Update

David Endicott
Chief Executive Officer

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 transformation program, 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; our ability to comply with the US Foreign Corrupt Practices Act of 1977 and other applicable anti-corruption laws, particularly given that we have entered into a three-year Deferred Prosecution Agreement with the US Department of Justice; the impact of a disruption in our global supply chain or important facilities, including our reliance on single source suppliers; supply constraints and increases in the cost of energy; our ability to forecast sales demand and manage our inventory levels and the changing buying patterns of our customers; our ability to manage environmental, social and governance matters to the satisfaction of our many stakeholders, some of which may have competing interests; our success in completing and integrating strategic acquisitions; the success of our research and development efforts, including our ability to innovate to compete effectively; global and regional economic, financial, legal, tax, political and social change; our ability to comply with all laws to which we may be subject; 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 reliance on outsourcing key business functions; our ability to attract and retain qualified personnel; the impact of unauthorized importation of our products from countries with lower prices to countries with higher prices; 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; our ability to protect our intellectual property; 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; 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; 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; and the effect of maintaining or losing our foreign private issuer status under U.S. securities laws.

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 filing, and we assume no obligation to update forward-looking statements as a result of new information, future events or otherwise.

Intellectual property

This presentation may contain references to our proprietary intellectual property. All product names appearing in *italics* or followed by ® or ™ symbols are trademarks owned by or licensed to Alcon Inc.

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.

MARKETS & STRATEGY

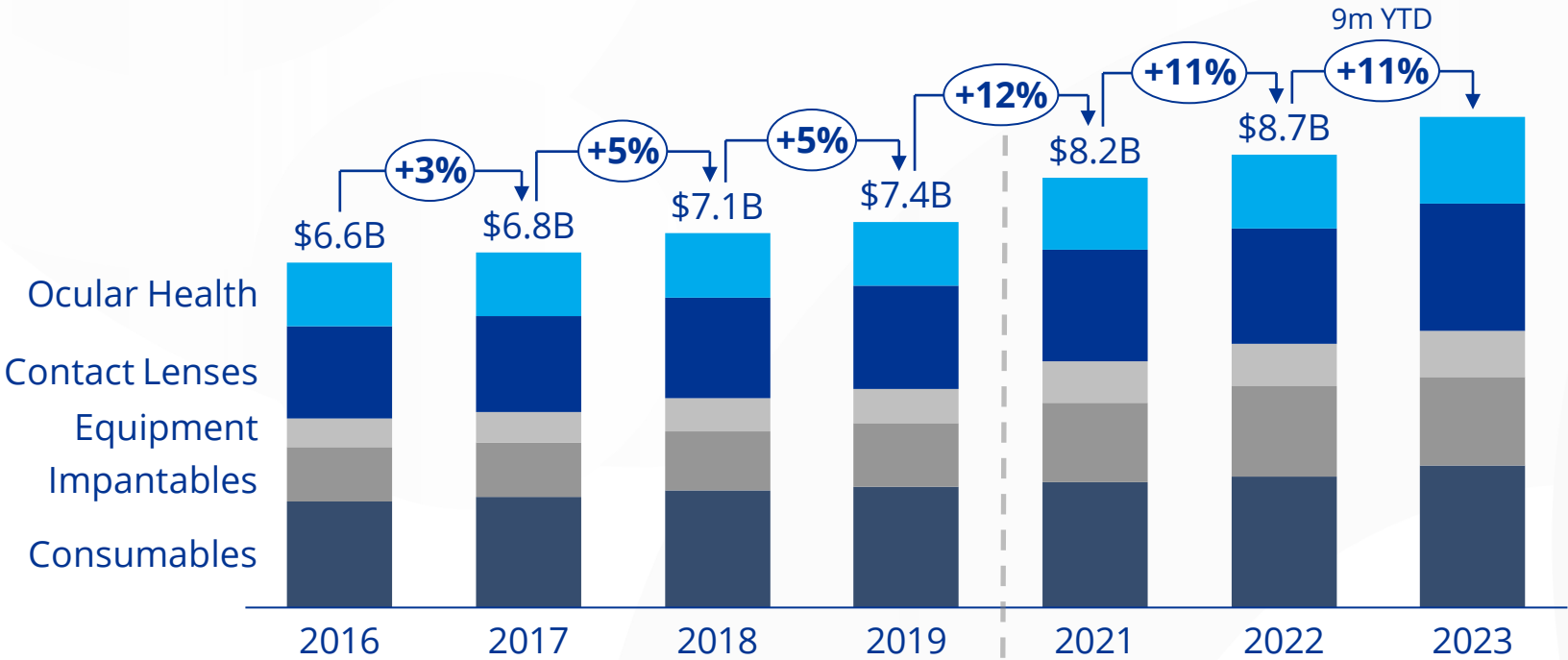
BROAD PORTFOLIO IN RESILIENT MARKETS GROWING AT MID-SINGLE DIGITS

2023 INDUSTRY SALES ¹ (\$B)			2023-2028E INDUSTRY CAGR ¹
TOTAL MARKET		\$33B	4-5%
SURGICAL	IMPLANTABLES ²	\$4	~6%
	CONSUMABLES ²	\$6	~5%
	EQUIPMENT / OTHER ²	\$3	~6%
VISION CARE	CONTACT LENSES	\$11	~5%
	OCULAR HEALTH ²	~\$10	~2%
		\$21B CAGR: ~4%	

ALCON GROWTH ACCELERATED ACROSS CATEGORIES IN RECENT YEARS FROM INNOVATION WAVE

ALC CATEGORY GROWTH VS. PRIOR YEAR IN RECENT YEARS

Full Year cc growth vs. the prior year, except 2021 which is compared to 2019



- Growth increased from in line with market 3-5% to double digit, well exceeding market
- Inflection driven by launches of *PanOptix*¹ and *Precision1*, followed up by launches of *Vivity* and *Pataday*
- Wave of innovation continues with *Total30* and *Precision7*, *Clareon PanOptix / Vivity* and upcoming *Unity* equipment launches

ALCON STRATEGY

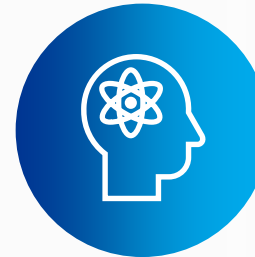
WE FOCUS ON EYE CARE

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



Specialty market expertise

- Data driven customer insights
- Market assessment
- Market access & development
- Global commercialization



Specialty technology expertise

- Optical design and engineering
- Clinical endpoints and trial design
- Formulations and drug delivery
- Software engineering and digital technologies



Disciplined management

- Efficient enabling functions
- Leverage digital enterprise
- Efficient search & development
- Disciplined capital deployment

VISION CARE INNOVATION

SIGNIFICANT VISION CARE PRODUCT FLOW SINCE SPIN

2019–2020

2021–2023

2024–2026

PRECISION 1™



Twice Daily and Once Daily (US)

PRECISION 1™
for AstigmatismTOTAL 30® TOTAL 30® TOTAL 30®
ONE-MONTH REPLACEMENT CONTACT LENSES
for Astigmatism Multifocal Pataday
Once Daily Extra Strength
(US)Systane®
LUBRICANT EYE DROPS
Complete, Ultra and
Hydration MDPF

SIMBRINZA®

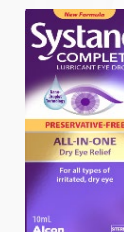
EYSUVIS

ONCE-DAILY
rocklatan®

rhopressa®



for Astigmatism

AR-15512
(DRY EYE DISEASE,
PENDING PHASE 3 CLINICALS)

+ HA

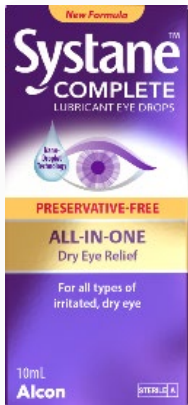
TOTAL 30®
ONE-MONTH REPLACEMENT CONTACT LENSES
Multifocal Toric

DOUBLE DIGIT SYSTANE MDPF GROWTH FUELED STRONG OCULAR HEALTH GAINS

OCULAR HEALTH GROWTH



NEW COMBINED STRENGTH OF SYSTANE COMPLETE PLUS HYALURONIC ACID FOR LONGER RELIEF



+
Hyaluronic Acid (HA)

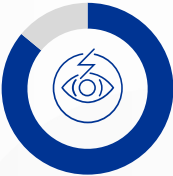
Strong Market Interest¹

Doctor intent to recommend



86%

Consumer intent to purchase



81%

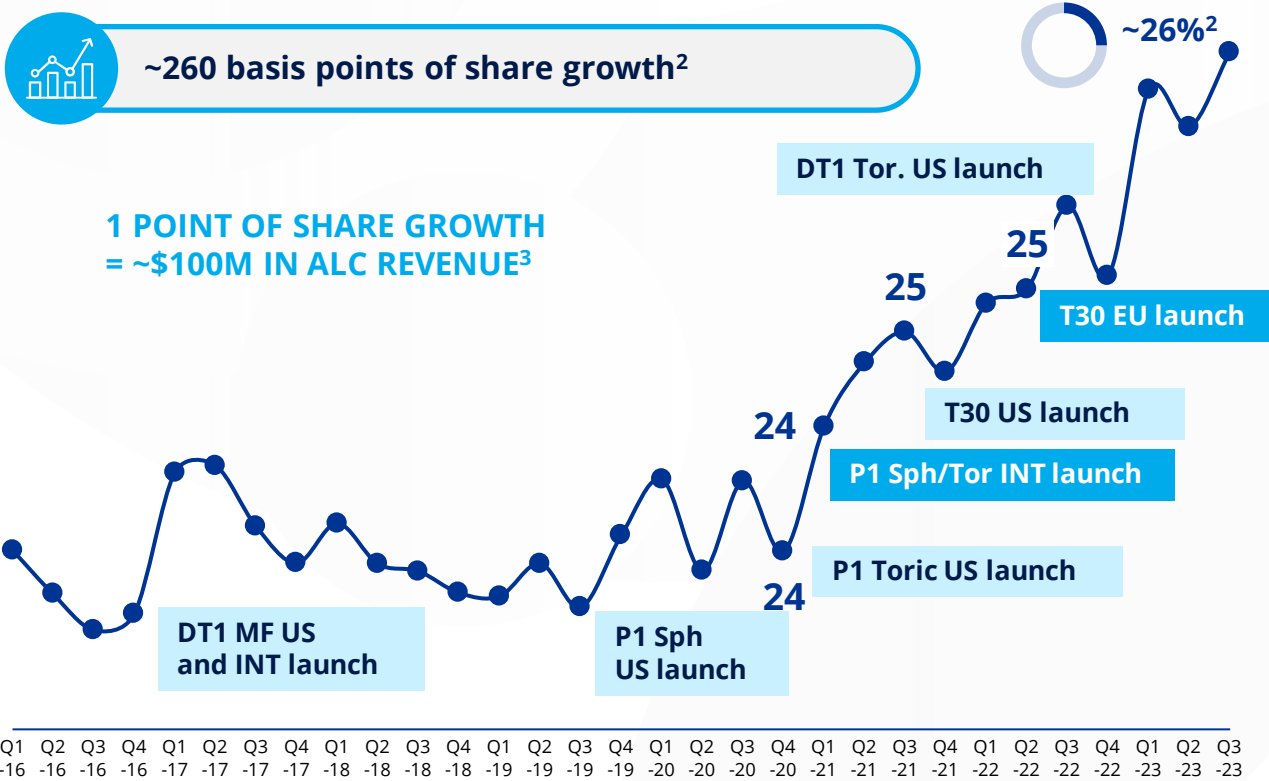
Note: Systane Complete + Hyaluronic Acid image is concept image and not final

1. Represents the percentage of US dry eye consumers and eye care practitioners who indicated they "definitely" or "probably would" (the two strongest choices) intend to purchase or recommend, respectively, in an Alcon concept research study conducted in Q4 2022

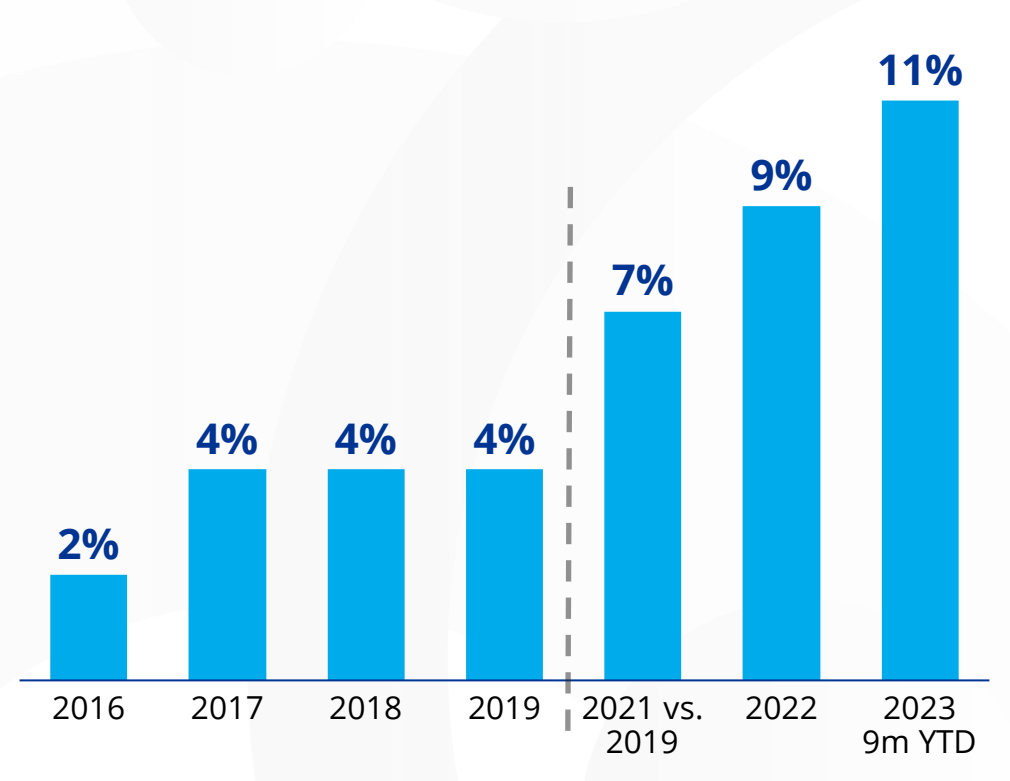
Source: Alcon internal data

CONTACT LENS: RECENT INNOVATIONS IN DAILIES AND REUSABLES ARE WINNING IN THE MARKET

ALC GLOBAL CONTACT LENS MARKET SHARE EVOLUTION¹



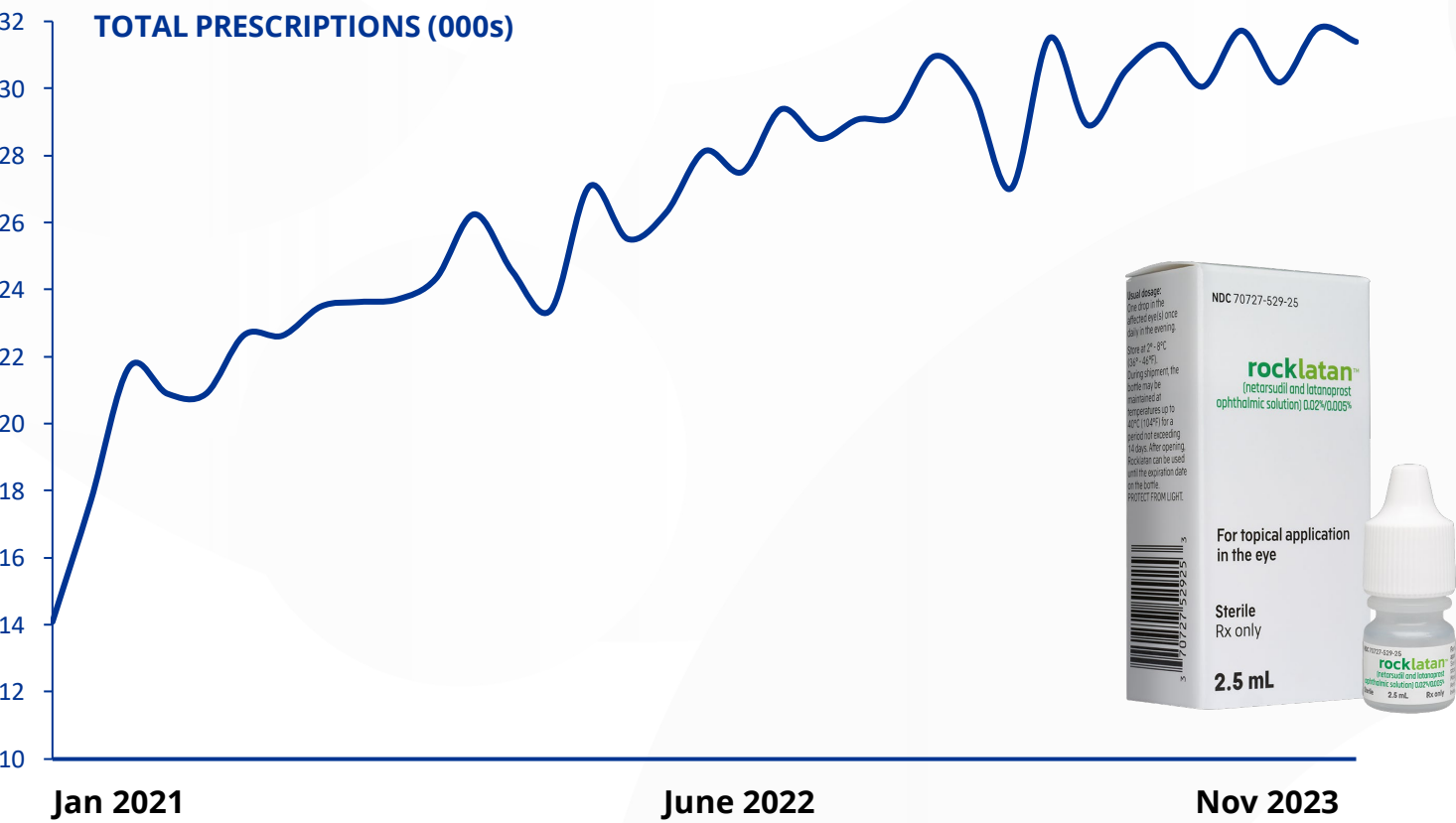
ALC CL REVENUE GROWTH VS. PRIOR YEARS



1. Source: GfK Market Intelligence: growth rate Q3 2022 vs Q3 2019 in sales value for panel in US, JP, KR, SG, MY, CH, DE, ES, DK, FR, GB, IT, NO, PL, RU, SE. Excludes China. Note that panel market coverage may vary over time.
2. Source: GfK Market Intelligence; brand share based on sales value in Q1 2011 and Q1 2023 for panel markets in same countries as in 1.
3. Source: Internal Calculations

ROCKLATAN TOTAL PRESCRIPTIONS (TRx) HAVE BEEN PERFORMING WELL

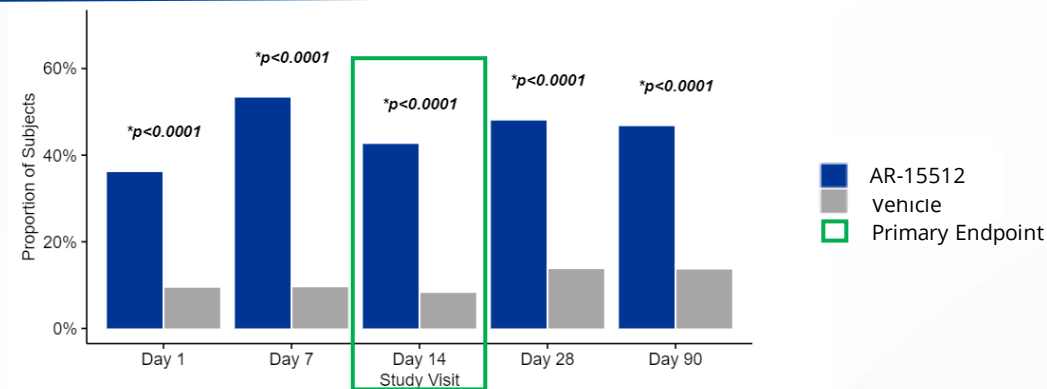
MONTHLY TRx - ROCKLATAN



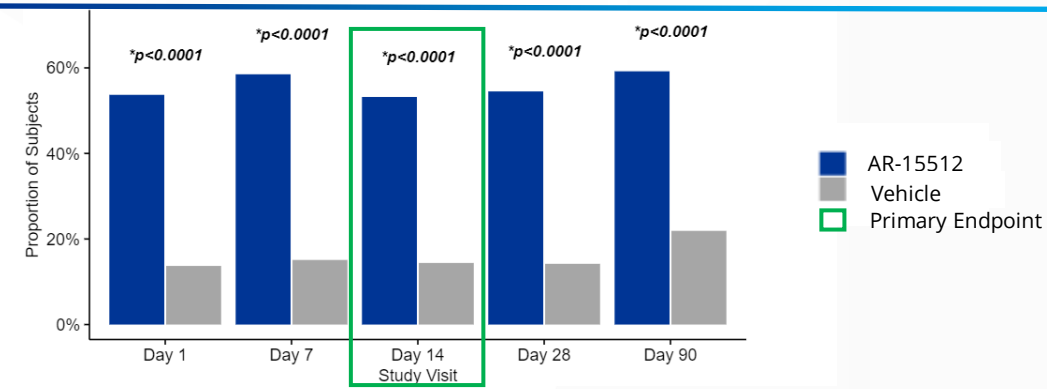
- Q3 2023 YTD Unit Growth and Share gains (TRx +8% vs. PY, Market +1.5%)
- Aerie integration complete and sales force trained and aligned
- Expanding Pharma with new pipeline assets

AR-15512: PRIMARY ENDPOINT MET IN BOTH COMET STUDIES, SUPPORTING PATH TO SEEK FULL INDICATION OF TREATMENT OF SIGNS AND SYMPTOMS OF DED¹

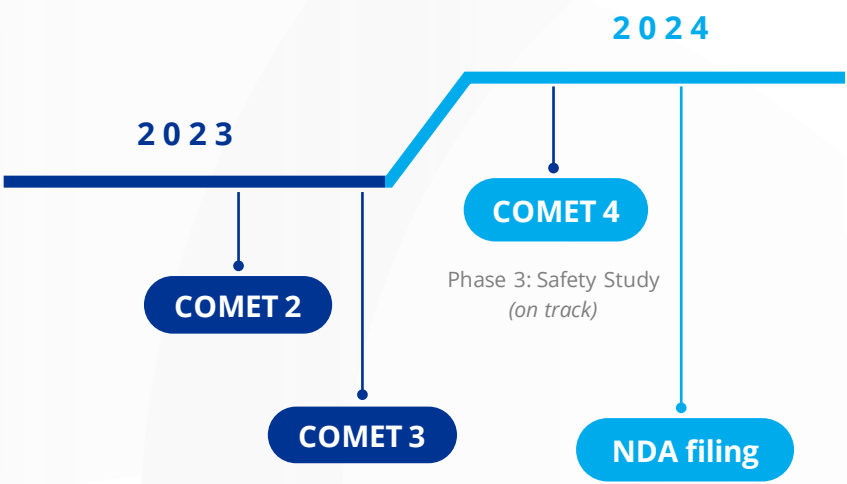
COMET-2: PROPORTION WITH ≥10 mm INCREASE IN SCHIRMER SCORE



COMET-3: PROPORTION WITH ≥10 mm INCREASE IN SCHIRMER SCORE



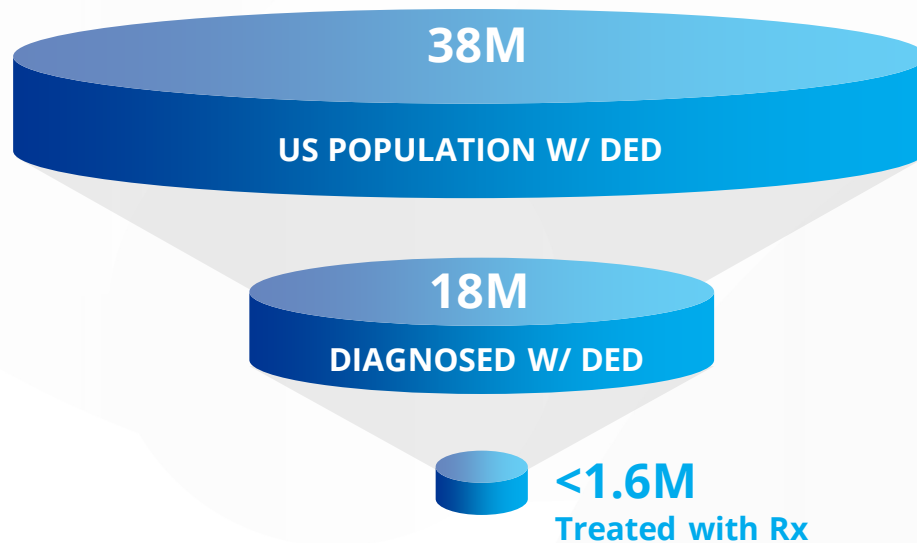
NDA FILING PLANNED FOR MID-YEAR '24



1. Efficacy requirement for full indication of treatment of signs and symptoms of Dry Eye Disease met in accordance with FDA 2020 draft guidance for Dry Eye.

AR-15512: DIFFERENTIATED PRODUCT CANDIDATE WITH THE OPPORTUNITY TO WIN SHARE IN THE ~\$1.4B U.S. MARKET¹

DRY EYE DISEASE OPPORTUNITY³



Less than 10% of diagnosed DED patients are treated with an Rx product, leaving **significant opportunity to grow the category**

AR-15512

- **First-in-class product candidate** for the treatment of the **signs & symptoms of Dry Eye Disease**
- **TRPM8 Agonist: Rapidly stimulates the production of natural tears** (primary endpoint - Day 14 efficacy)
- **Effective as early as Day 1 and persistent to Day 90** (secondary endpoints) with the potential to address the limitations of current Rx options
- **Estimated peak sales: \$250M – 400M²**

SURGICAL INNOVATION

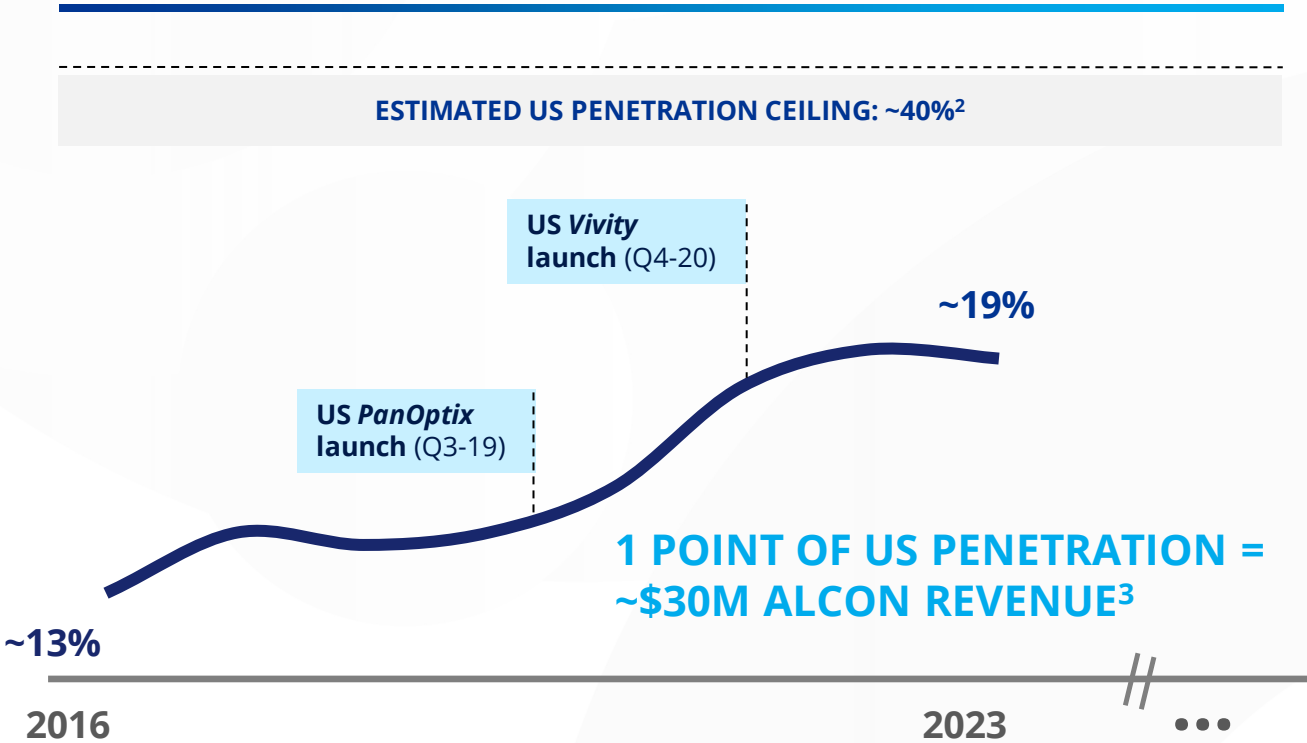
SIGNIFICANT SURGICAL PRODUCT FLOW SINCE SPIN



IMPLANTABLES: INNOVATION PORTFOLIO

Combining best-in-class materials, delivery and advanced optics to drive AT-IOL penetration & share

US ATIOL PENETRATION¹



Continuing conversion to best-in-class *CLAREON* material



Expected to launch Next Gen *PanOptix* in 2025 to improve optical performance



Driving on #1 volume-based procurement (VBP) success in China⁴



Pairing best-in-class optics with delivery system innovation

1. Source: MarketScope
2. Alcon data on file, based on a survey of US patients
3. Assumes PC-IOL mix increases
4. Alcon achieved #1 winner in NVBP for the following IOL categories: Trifocal, Trifocal Toric, EDoF, EDoF Toric, Bifocal, Bifocal Toric, and Mono Toric

NEXT GENERATION VIT-CATARACT SYSTEM: *UNITY VCS*

Unprecedented surgical performance in a dual console to drive upgrades and capture share

TODAY



CENTURION & CONSTELLATION

28K+ units placed
worldwide (#1)

PIPELINE



UNITY VCS Vitreoretinal Cataract System

Dual function and Cataract-
only system

EMMETROPIA

- Designed to create near physiological¹ conditions during surgery
- Designed to improve performance and efficiency without compromising safety

ECONOMICS

- Combined console with best-in-class phaco and vit capabilities reduces footprint, service contracts, and need for a separate box
- Streamlined set up, tear down and intra-op workflows

EFFICIENCY

- 2X faster Phaco with 40% less energy² from *Unity* 4D Phaco
- 1.5X faster vitreous cutting with Hypervit 30K

First-in-human use & FDA 510k submission completed Dec 2023
User preference evaluations expected to start in 2024 with surgeons in US & INTL markets

NEXT-GENERATION DIAGNOSTICS: *UNITY DX*

6-in-1 "Whole-eye" Analyzer with best-in-market performance at a lower cost

Customer Segment

Alcon offering



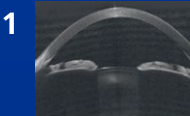
All Surgeons

Argos Biometer

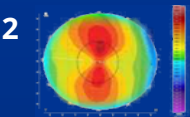


Premium IOL Surgeons

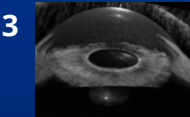
Unity DX "Whole-eye" Analyzer



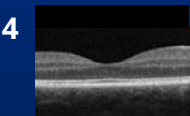
1 **Biometer** (\$30-70k): Primary eye measures for IOL calculation



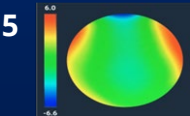
2 **Topographer** (\$10-30k): Cornea surface measures for ATIOL candidacy



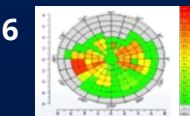
3 **3D Eye Imaging** (\$60-100k): 3D image of eye for ocular health assessment



4 **Retinal Imaging:** Retina screening & PCIOL candidacy



5 **Wavefront Analyzer:** Refractive state of eye & assessment of visual quality potential



6 **Tear Film Assessment:** Dry eye assessment & PCIOL candidacy

3 most common Dx devices

KEY TAKEAWAYS

- Deep specialty market and technology expertise in eye care
- Broad portfolio of growth drivers
- Multiple vectors of growth in resilient markets
- Recent product launches driving above-market growth
- Major opportunity in contact lenses with new products
- Expanding ocular health presence
- A balanced surgical portfolio with scale and upcoming equipment launches



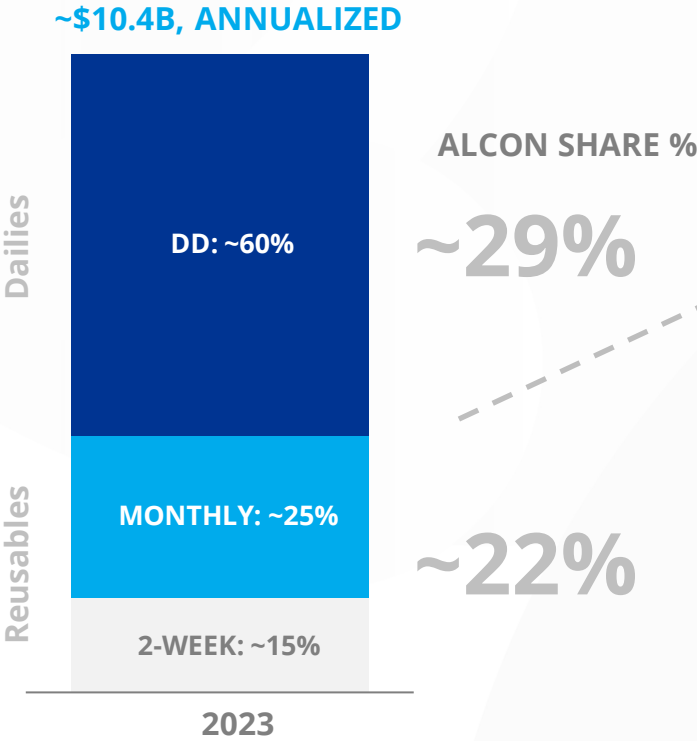
Thank You

APPENDIX

CONTACT LENSES: INNOVATING IN REUSABLES

Total30 family and Precision7 family

Q3 2023 SELL-IN BY MODALITY¹



MOST INNOVATIVE REUSABLE ALCON PRODUCTS



Reusable **1-month** lens

New chemistry
WATER GRADIENT + CELLIGENT

Most popular RU modality

For Ultimate **vision & comfort**

- **Water Gradient** for TOTAL comfort
- **Superior resistance** to bacteria & lipids



Reusable **1-week** lens

New chemistry

New lens wear **modality**

For wearers that benefit from:

- **Easier** replacement **schedule**



1 point of share gain in Global Reusables = \$40M + in revenue

A DIGITAL ECOSYSTEM: DIGITAL CATARACT PLANNER

Alcon's digital platform simplifies surgeons' workflow and connects Alcon's ecosystem

CLINIC

UNITY
PORTFOLIO



UNITY DX¹

CURRENT
PORTFOLIO



ARGOS Biometer

CATARACT PLANNER

Cloud-based digital platform to deliver data exchange, device connectivity & decision support



Expected near-term path

- **Launching AI formula pilot**
Machine learning based on Alcon data estate
- **Releasing Upgrades**
Expanding 3rd party device compatibility

OPERATING ROOM



UNITY VCS²
UNITY CS



UNITY M
microscope



Next-gen
consumables

CENTURION



CONSTELLATION



ORA System



LUXOR Microscope



NGENUITY



Legacy consumables



VERION