Investor Presentation | March 2025

Safe Harbor

This presentation contains "forward-looking statements" as defined in the U.S. Private Securities Litigation Reform Act of 1995. You are cautioned not to rely on these forward-looking statements. These statements are based on current expectations of future events. If underlying assumptions prove inaccurate or known or unknown risks or uncertainties materialize, actual results could vary materially from the expectations and projections of Harrow, Inc. (the "Company" or "Harrow"). Some of these risks and uncertainties include, but are not limited to: liquidity or results of operations; our ability to successfully implement our business plan, develop and commercialize our products, product candidates and proprietary formulations in a timely manner or at all, identify and acquire additional products, manage our pharmacy operations, service our debt, obtain financing necessary to operate our business, recruit and retain qualified personnel, manage any growth we may experience and successfully realize the benefits of our previous acquisitions and any other acquisitions and collaborative arrangements we may pursue; competition from pharmaceutical companies, outsourcing facilities and pharmacies; general economic and business conditions, including inflation and supply chain challenges; regulatory and legal risks and uncertainties related to our pharmacy operations and the pharmacy and pharmaceutical business in general; physician interest in and market acceptance of our current and any future formulations and compounding pharmacies generally. More detailed information about the Company and the risk factors that may affect the realization of forward-looking statements is set forth in the Company's filings with the Securities and Exchange Commission, including its Annual Reports on Form 10-K and its Quarterly Reports on Form 10-Q filed with the SEC. Such documents may be read free of charge on the SEC's web site at www.sec.gov. All forward-looking statements are qualified in their entirety by this cautionary statement. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Harrow expressly disclaims any intent or obligation to update these forward-looking statements except as required by law. The Company's compounded formulations are not FDA approved. All trademarks, service marks and trade names included in this presentation are the property of their respective owners. This presentation refers to non-GAAP financial measures, specifically adjusted EBITDA, Core Results, such as core gross margin, core net income and core diluted net income per share, and equity values of equity positions in non-controlled investments. A reconciliation and/or further description of any non-GAAP measures with the most directly comparable GAAP measures are included in the Company's Letters to Stockholders, available on its website. All content included in this presentation is intended for investors and the investment community and is not intended as marketing material or for use by healthcare professionals and their patients.

Harrow's Ophthalmic Pharmaceutical Brands

IHEEZO™ (chloroprocaine HCl ophthalmic gel) 3%

Flarex® (fluorometholone acetate ophthalmic suspension) 0.1%

Maxidex® (dexamethasone ophthalmic suspension) 0.1%

Maxitrol® (neomycin and polymyxin B sulfates and dexamethasone ophthalmic suspension)

Natacyn™ (natamycin ophthalmic suspension) 5%

ZERVIATE® cetirizine ophthalmic solution, 0.24% FORMULATED WITH HYDRELLA®

vevye® (cyclosporine ophthalmic solution) 0.1%

TobraDex® ST (tobramycin/dexamethasone ophthalmic suspension) 0.3%/0.05% FORMULATED WITH XanGen®

Verkazia® cyclosporine ophthalmic emulsion 0.1%

Vigamox® (moxifloxacin HCl ophthalmic solution) 0.5% as base

FRESHKOTE® Preservative Free LUBRICANT EYE DROPS

Moxeza® (moxifloxacin HCl ophthalmic solution) 0.5% as base

ILEVRO® (nepafenac ophthalmic suspension) 0.3%

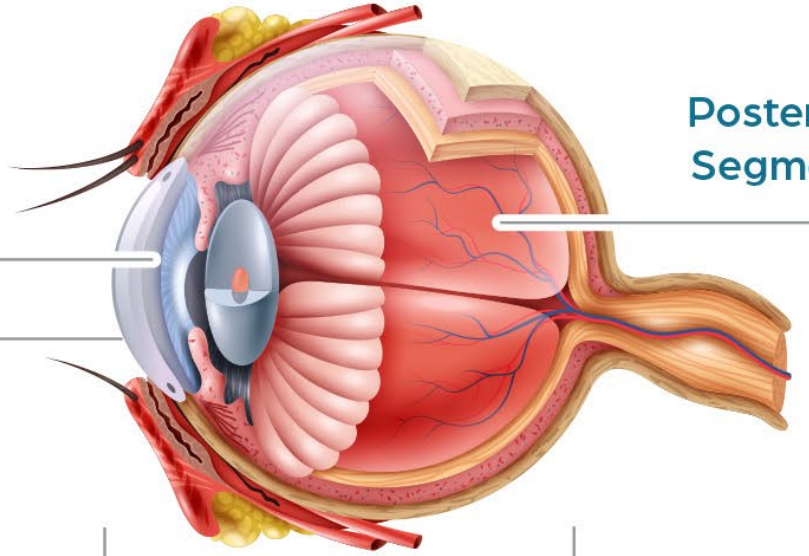
IOPIDINE® (apraclonidine hydrochloride ophthalmic solution)

Nevanac® (nepafenac ophthalmic suspension) 0.1%

Triesence® (triamcinolone acetonide injectable suspension) 40 mg/mL

Ocular Surface

Anterior Segment



Posterior Segment

imprimis Rx® A HARROW COMPANY

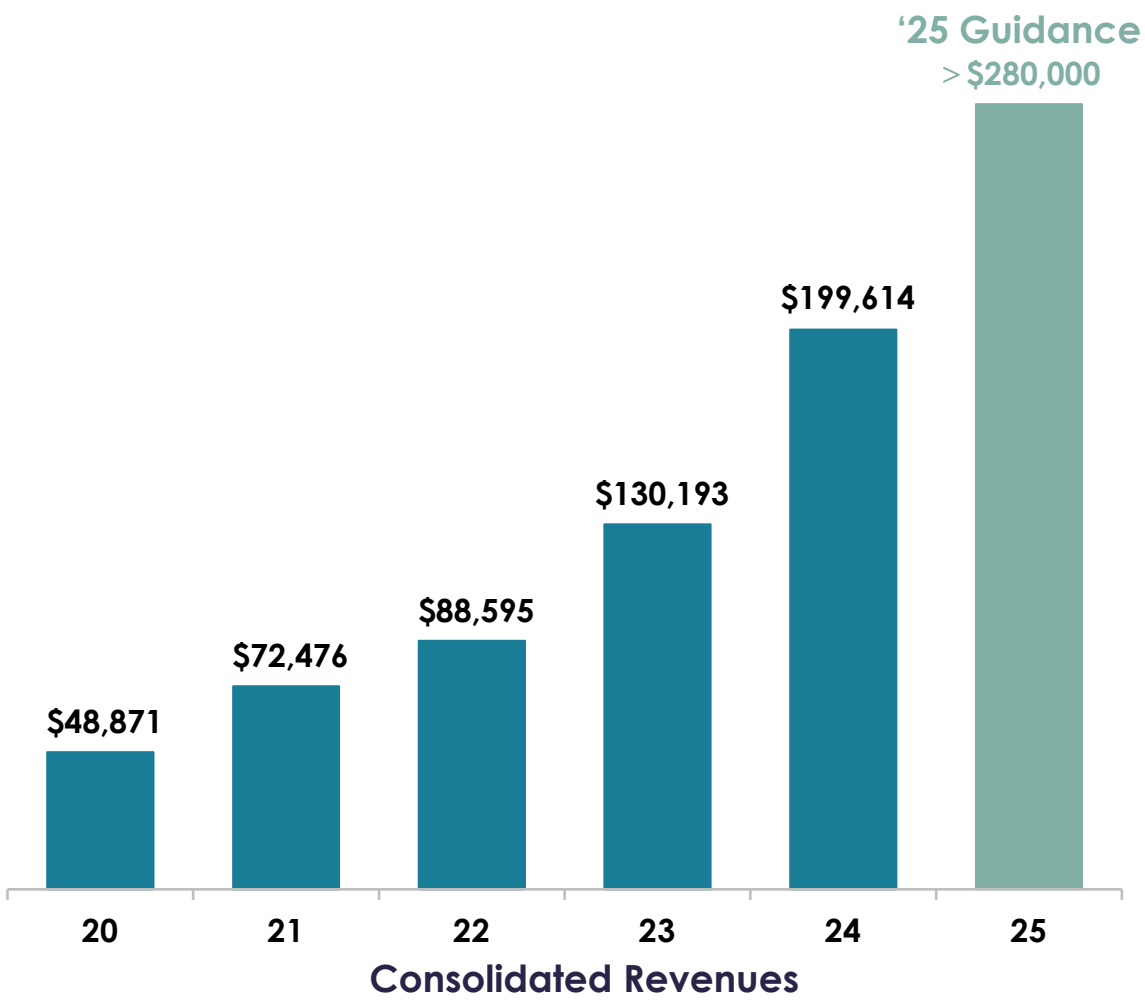
Summary Financial Performance

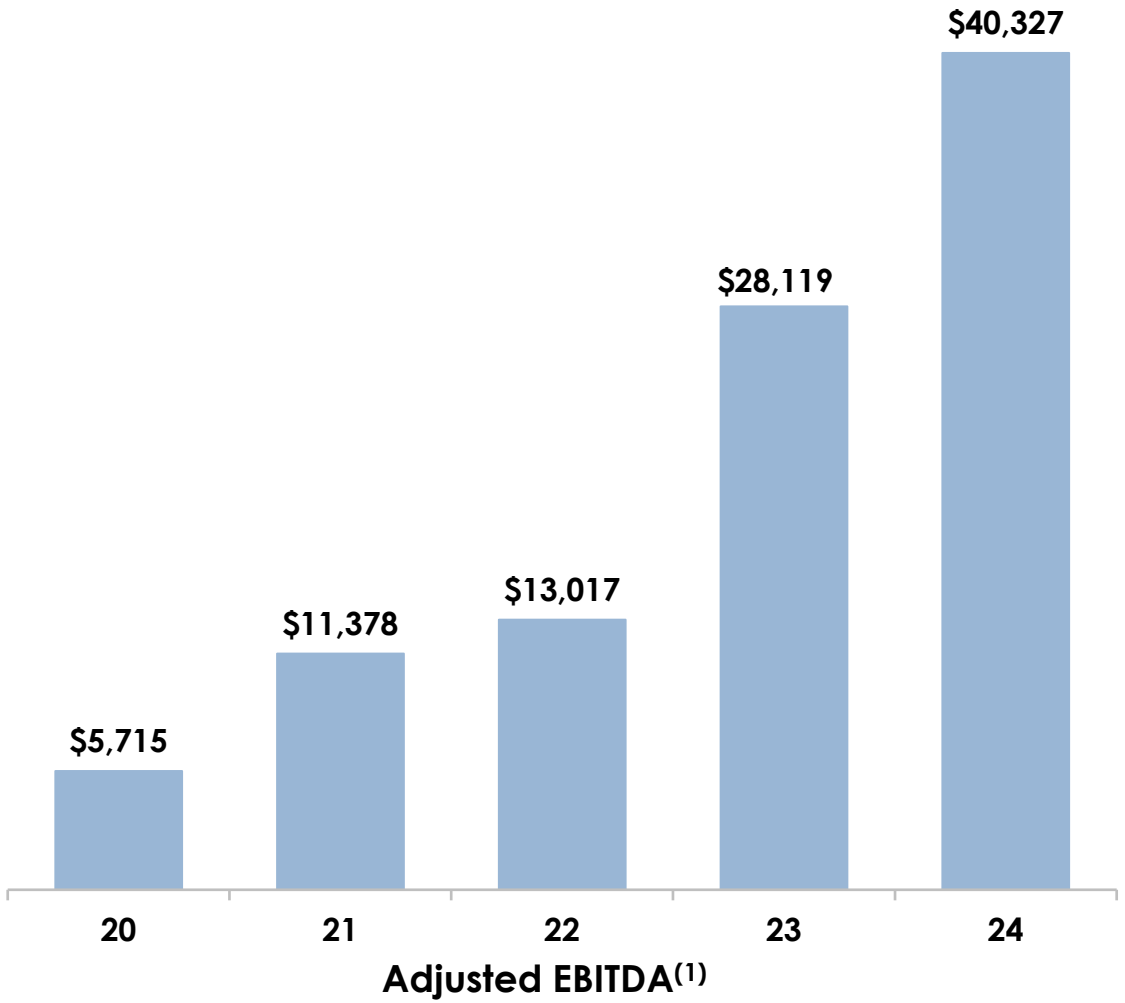
Fourth-Quarter and Full-Year 2024 Highlights[(1)]:

- **Revenues:** $66.8 million for Q4 2024; $199.6 million for FY 2024
- **Net Income (GAAP):** $6.8 million for Q4 2024; GAAP net loss of $(17.5) million for FY 2024
- **Core Net Income:** $11.4 million for Q4 2024; core net loss of $2.1 million for FY 2024
- **Adjusted EBITDA:** $22.5 million for Q4 2024, $40.3 million for FY 2024
- **Gross Margin:** 79% for Q4 2024; 75% for FY 2024
- **Core Gross Margin:** 84% for Q4 2024; 80% for FY 2024
- **Market Demand:** >40% sequential quarterly growth (Q3 to Q4 2024) for key products (IHEEZO unit demand and VEVYE prescriptions)

(1) Core net income and core gross margin (collectively, "Core Results") and Adjusted EBITDA are non-GAAP measures. For additional information, including a reconciliation of such Core Results and Adjusted EBITDA to the most directly comparable measures presented in accordance with GAAP, see the explanation of non-GAAP measures and reconciliation tables in the Company's 4Q24 Letter to Stockholders, which is available on its website.

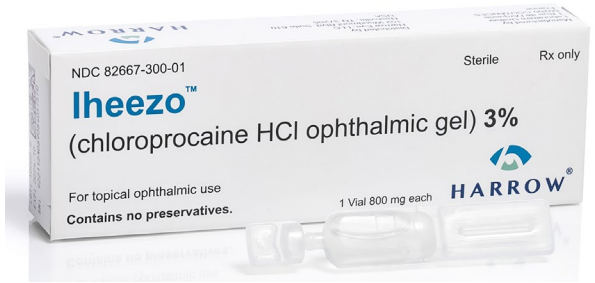
Key Financial Metrics *(in thousands)*





(1) Adjusted EBITDA is defined as net income (loss), excluding the effects of stock-based compensation and expenses, impairment of intangible assets, interest, taxes, depreciation, amortization, investment (income) loss, net, and, if any and when specified, other non-recurring income or expense items. Management believes that the most directly comparable GAAP financial measure to Adjusted EBITDA is net income (loss). Adjusted EBITDA has limitations and should not be considered as an alternative to gross profit or net income (loss) as a measure of operating performance or to net cash provided by (used in) operating, investing, or financing activities as a measure of ability to meet cash needs.

IHEEZO



IHEEZO Quarterly Customer Unit Demand*

(May 2023 launch)

*Customer Unit Demand reflects the number of units purchased by surgery centers, clinic/group practices, and physicians from Harrow's distributors. This metric began in May 2023, and It is not representative of net sales or revenues on a GAAP basis.

VEVYE

VEVYE Quarterly Prescriptions

(January 2024 launch)

(Based on data from IQVIA)

TRIESENCE

Description:[1]

- The only FDA-approved preservative-free synthetic corticosteroid with separate reimbursement in all traditional settings of care
- Indications:
  - Visualization During Vitrectomy (420,000 procedures per year)
  - Posterior Uveitis (100,000 diagnoses per year)

Supply Chain:

- Five-year supply agreement with current CMO
- Next-generation product development underway

Reimbursement and Coverage:

- Product-specific J-Code (J-3300)
- Pass-through status granted by CMS effective April 1, 2025

Intellectual Property:

- Orange Book–listed patent, expiring in 2029

[1] Data on visualization of vitrectomy obtained from Definitive Health 2023; data on posterior uveitis obtained from MedScape.

Anterior Segment Products

Portfolio includes:

- Steroids, NSAIDs, and Anti-inflammatories
- An OTC preservative-free lubricant
- An Antihistamine, and Antibiotics
- The only FDA-approved Antifungal
- Medication to treat vernal keratoconjunctivitis, a rare disease
- Anti-glaucoma medications

Flarex®
(fluorometholone acetate ophthalmic suspension) 0.1%

FRESHKOTE®
Preservative Free
LUBRICANT EYE DROPS

ILEVRO
(nepafenac ophthalmic suspension) 0.3%

Maxidex®
(dexamethasone ophthalmic suspension) 0.1%

Verkazia®
cyclosporine ophthalmic emulsion 0.1%

Maxitrol®
(neomycin and polymyxin B sulfates and dexamethasone ophthalmic suspension)

Natacyn®
(natamycin ophthalmic suspension) 5%

Nevanac®
(nepafenac ophthalmic suspension) 0.1%

TobraDex® ST
(tobramycin/dexamethasone ophthalmic suspension) 0.3%/0.05%

Vigamox®
(moxifloxacin HCl ophthalmic solution) 0.5% as base

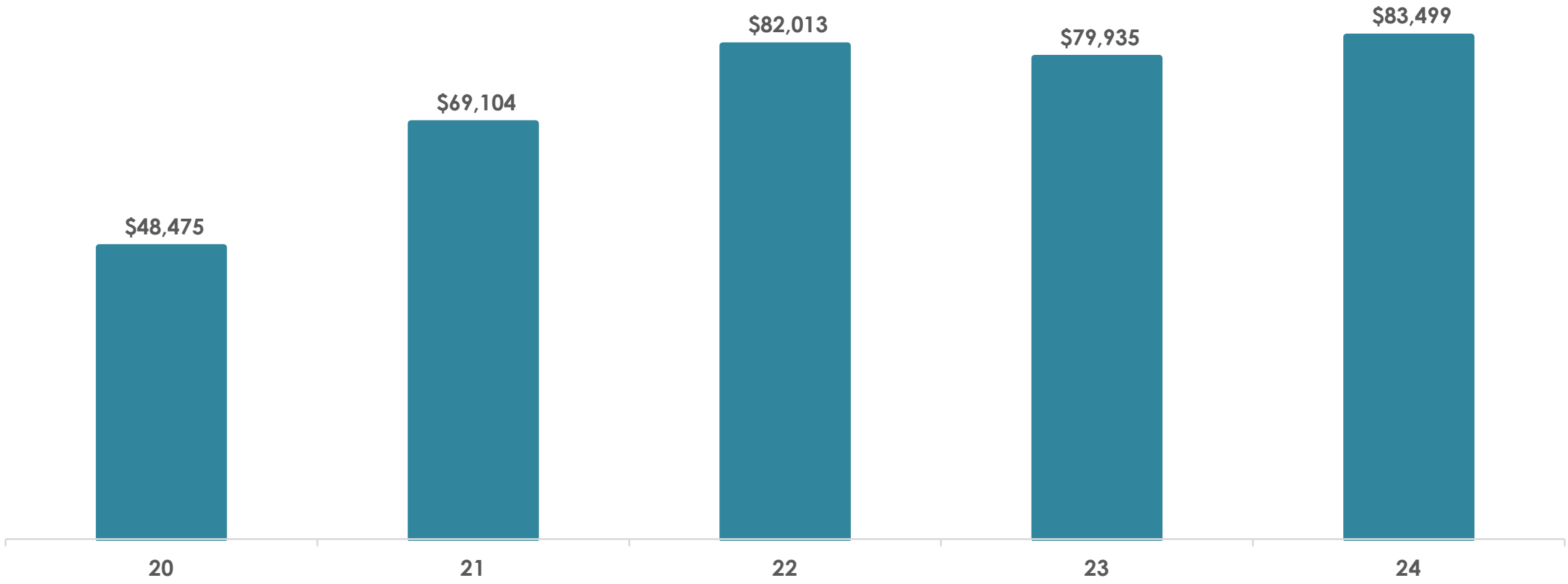
IOPIDINE®
(apraclonidine hydrochloride ophthalmic solution) 1% as base

ZERVIATE®
cetirizine ophthalmic solution, 0.24%

ImprimisRx

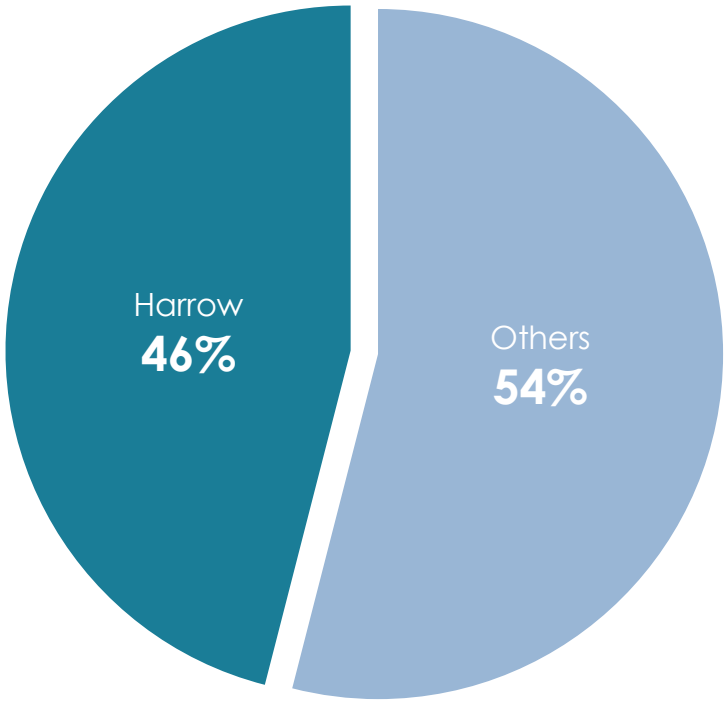
Revenues*

(Dollars in thousands)



**Excludes revenue From DEXYCU® in all years; 2023 revenues reflect sale of Company's non-ophthalmic business.*
ImprimisRx's revenue is for compounded products, which are not FDA-approved

Equity Ownership – Melt Pharmaceuticals



For more details on Melt Pharmaceuticals and its MELT-300 product, go to meltpharma.com.

Melt Pharmaceuticals is a former subsidiary of Harrow

MELT-300 is a non-IV and non-opioid sublingual sedation drug candidate for short-duration medical procedures

MELT-300 is patented in the U.S. and key global markets

Potential impact in >100 million short-duration procedures

Positive topline Phase 3 clinical data reported in 4Q 2024

MELT-300 NDA expected to be filed in 1H 2026

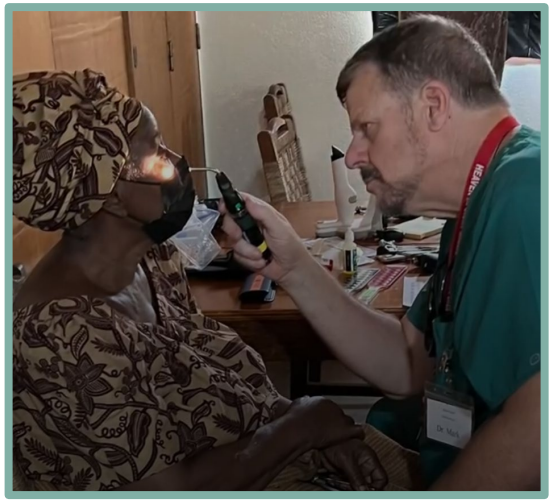
MELT-300, if FDA-approved, would replace the MKO Melt, a compounded product sold by Harrow's ImprimisRx subsidiary

Harrow also owns a 5% royalty interest and a right-of-first-refusal on the commercialization of MELT-300

Commitment to Supporting Mission Trips

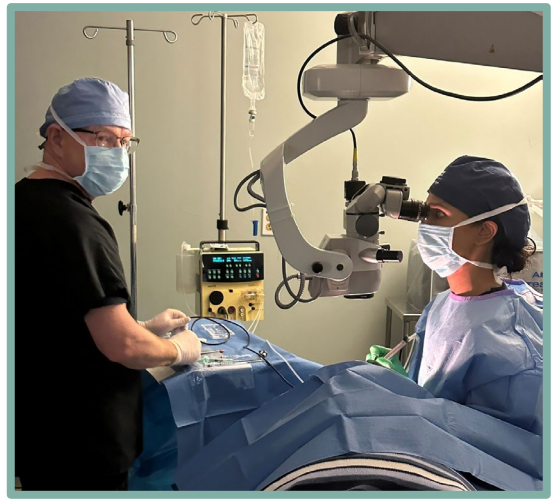
See Intl
(Honduras)
April 2024

Eye Doctors of Lancaster
(Africa)
October 2024



Nevis Eye Care
(West Indies)
November 2024

Health in Sight Missions
(Honduras)
February 2025



During 2024, Harrow's donations helped approximately 17,000 patients in over 38 countries.

To date, in 2025, Harrow has committed donations to help nearly 5,000 patients in over 18 countries.

> "We are proud to have never turned down an opportunity to provide Harrow products to ophthalmologists and optometrists helping to give the gift of sight to our fellow brothers and sisters in the U.S. and across the globe."

Mark L. Baum,
Chief Executive Officer and Founder

HARROW®

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