



HARROW®

Your patients. Our purpose.



Investor Presentation | May 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%

ZERVIAE
cetirizine ophthalmic solution, 0.24%
FORMULATED WITH HYDRELLA

vevye
(cyclosporine ophthalmic solution) 0.1%

TobraDexST
(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)

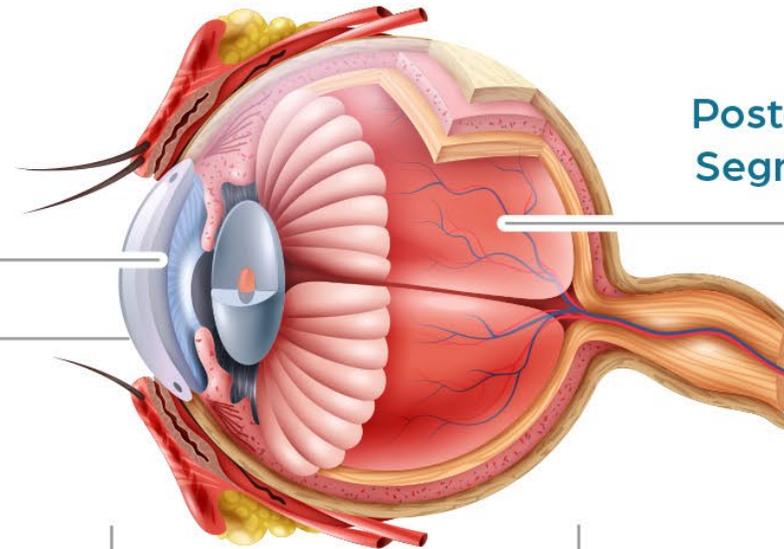
Nevanac
(nepafenac ophthalmic suspension) 0.1%

Triésence
(triamcinolone acetonide injectable suspension) 40 mg/mL

Ocular Surface

Anterior Segment

Posterior Segment



imprimis Rx
A HARROW COMPANY

Investment Highlights

Recent Product Launches and Re-Launches are Fueling Profitable and Sustainable Growth

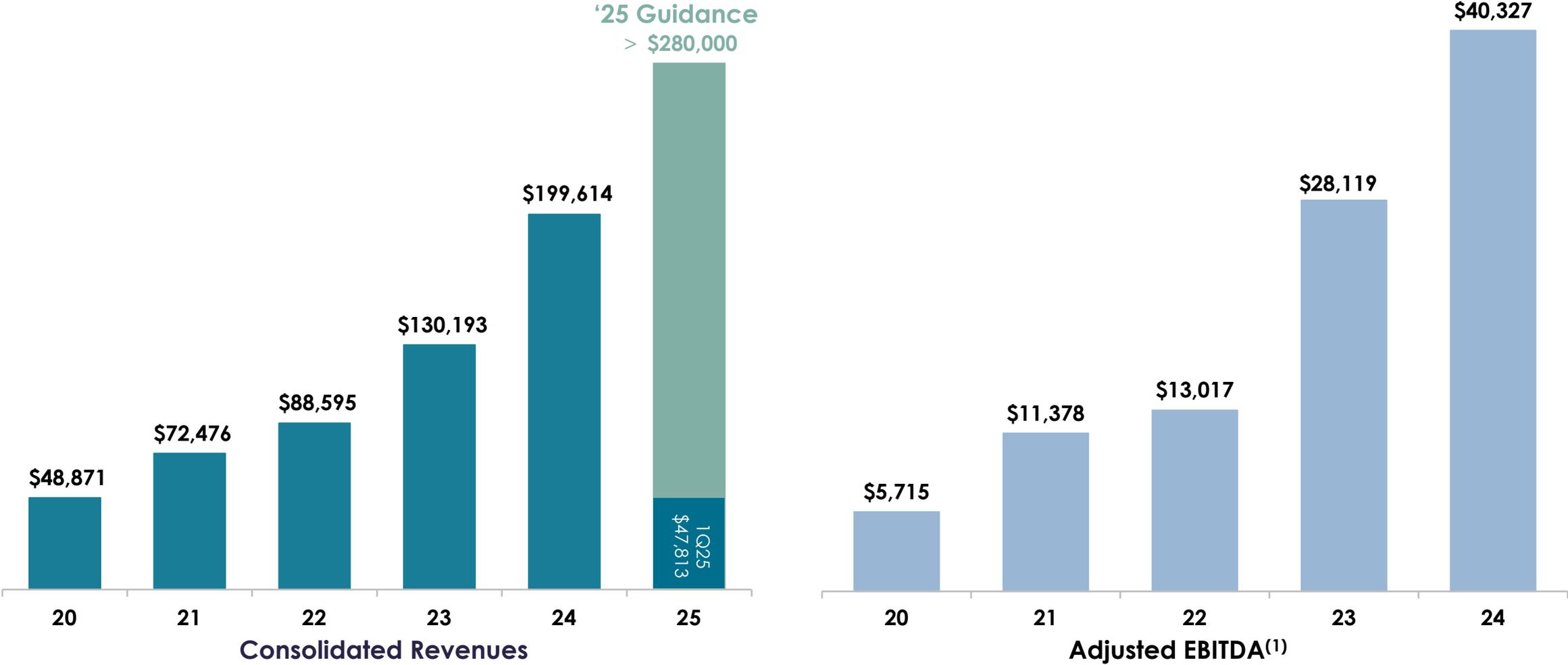
2025 Revenue expected to be *more than \$280 million, including:*

1. **IHEEZO** – launched May of 2023; growth accelerating in 2025 and beyond
2. **VEVYE** – launched January 2024; large market category-leading potential
3. **TRIESENCE** – re-launched in October 2024; strong customer affinity product
4. **Specialty Products** – high margin and stable workhorse product portfolio
5. **ImprimisRx** – valuable, stable cash producer with lasting customer goodwill

In mid-March 2025, **VEVYE[®] Access for All** was launched. In the first seven weeks following its launch, VEVYE weekly new prescriptions and prescribers have quadrupled.

Harrow's 46% ownership of **Melt Pharmaceuticals** further strengthened by MELT-300's positive Phase 3 topline efficacy results (reported in Q4 2024), supporting potential launch of FDA-approved product in 1Q 2027

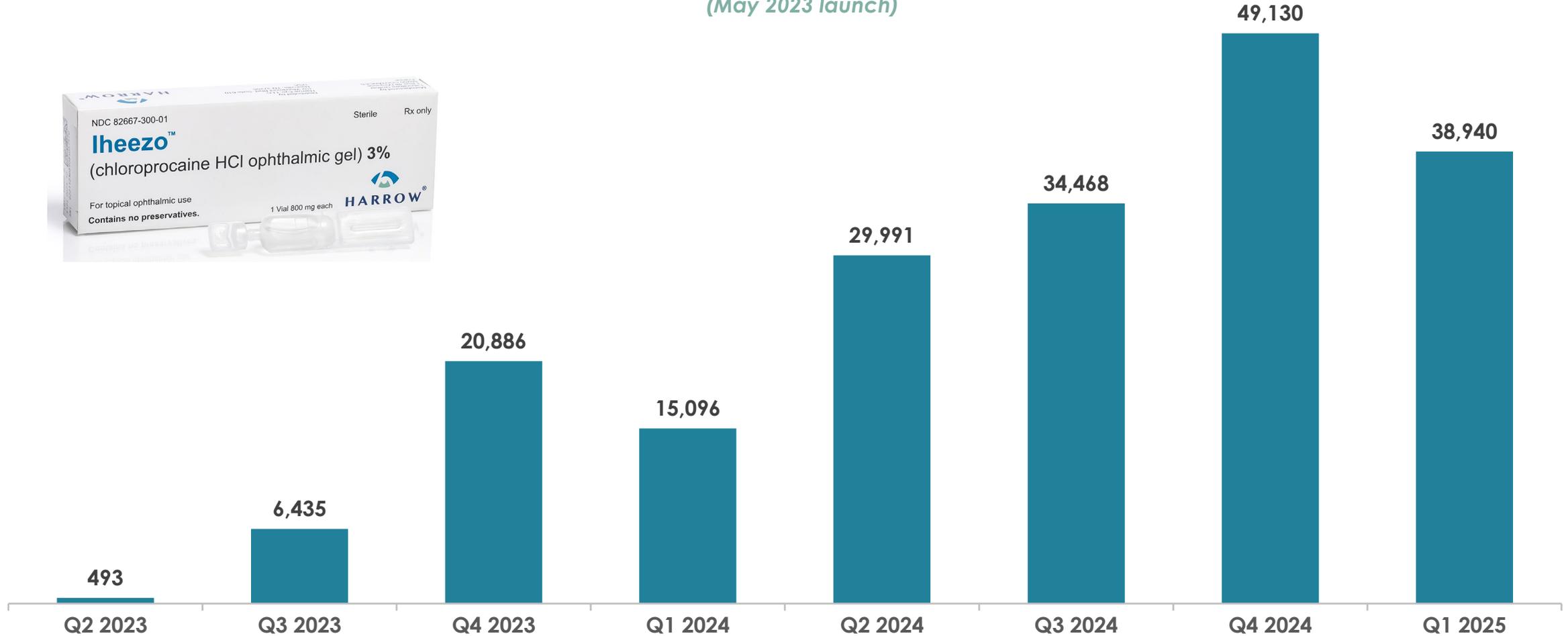
Key Financial Metrics *(in thousands)*



⁽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⁽¹⁾ (May 2023 launch)



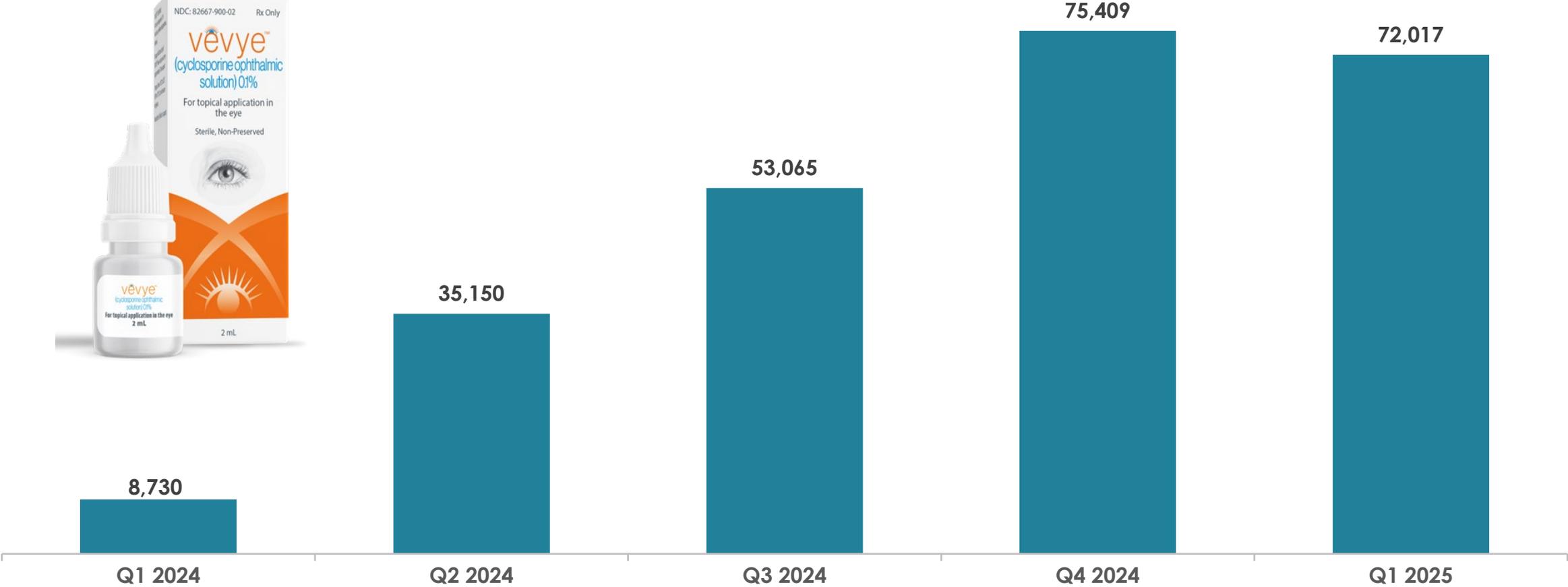
⁽¹⁾ Customer Unit Demand reflects the number of units purchased by surgery centers, clinic/group practices, and physicians from Harrow's distributors. This metric began in May 2023, and It is not representative of net sales or revenues on a GAAP basis.

VEVYE

VEVYE Quarterly Prescriptions

(January 2024 launch)

(Based on IQVIA Xponent data, including PhilRx and Asembia)⁽¹⁾



⁽¹⁾ As of 2Q25, Harrow pharmacy partners have discontinued reporting VEVYE prescription data to third-party aggregators, like IQVIA. As a result, publicly available pay-for-data sources may no longer reflect VEVYE's actual market performance.

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 patents, expiring in 2029

⁽¹⁾ Data on visualization of vitrectomy obtained from Definitive Health 2023; data on posterior uveitis obtained from [MedScape](https://www.medscape.com).

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%

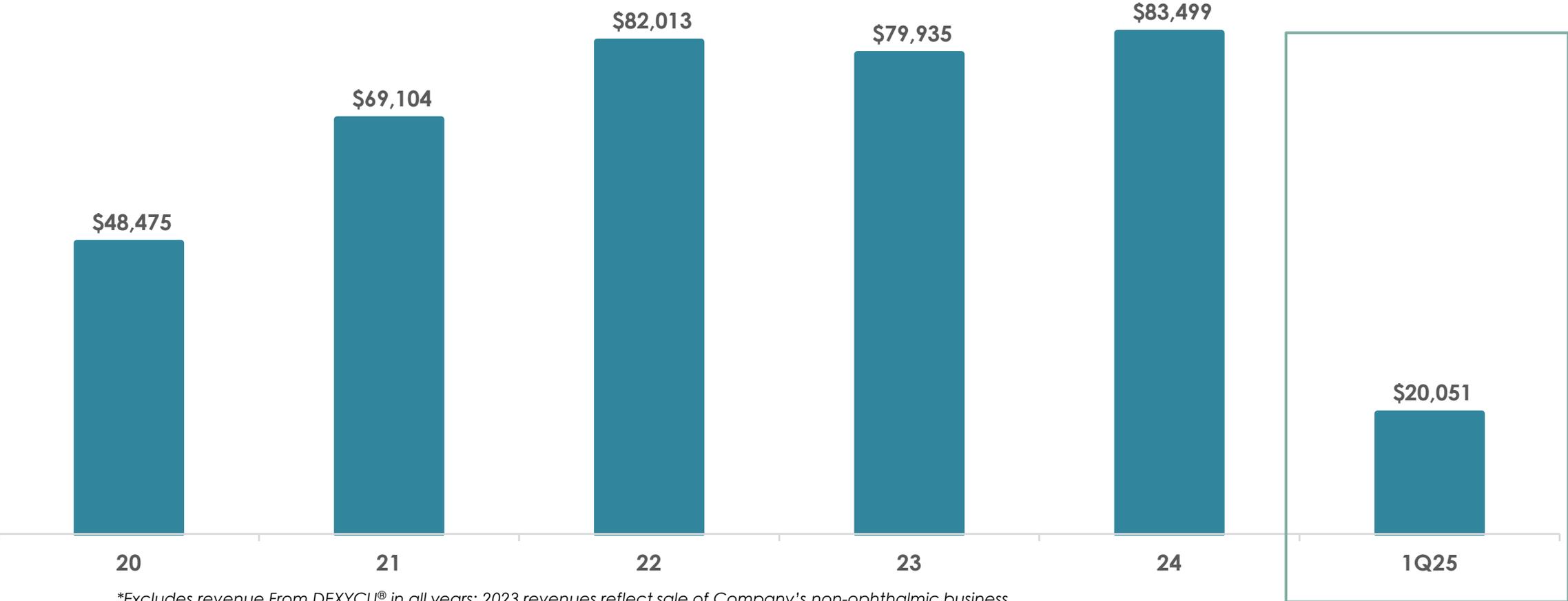

Vigamox[®]
(moxifloxacin HCl ophthalmic
solution) 0.5% as base

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


ZERVIA TE[®]
cetirizine ophthalmic solution, 0.24%

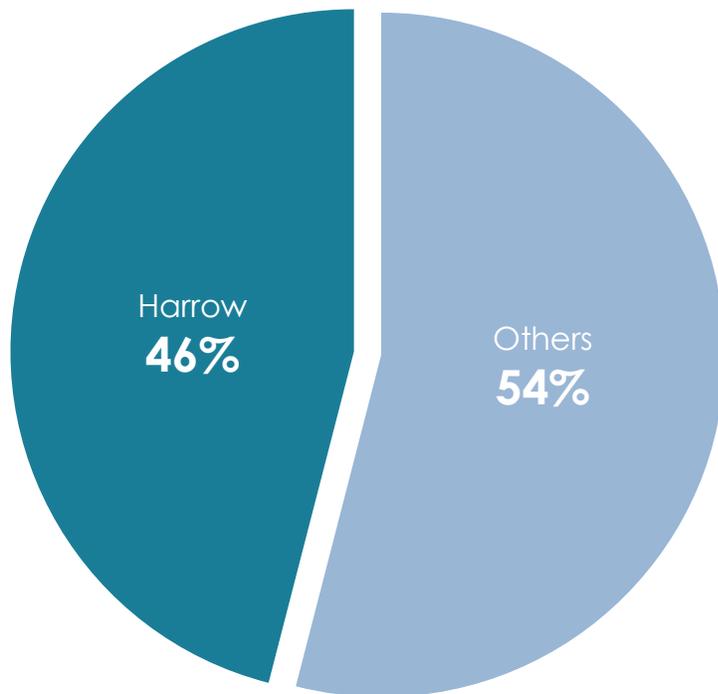
ImprimisRx

imprimis Rx
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

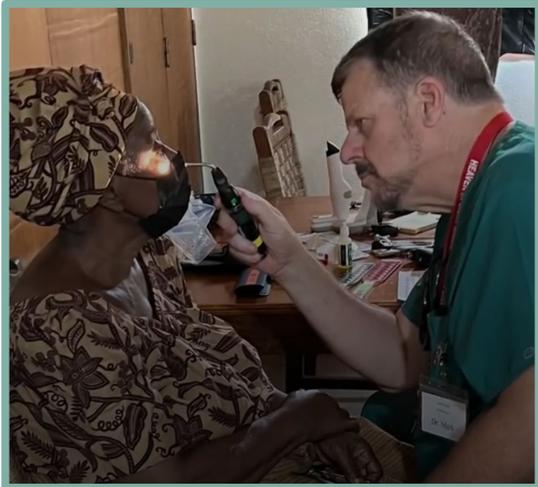
Harrow also owns a 5% royalty interest and a right-of-first-refusal on the commercialization of MELT-300

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



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