UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 10, 2026

HARROW, INC.
(Exact name of registrant as specified in its charter)

Delaware	**001-35814**	**45-0567010**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1A Burton Hills Blvd., Suite 200 Nashville, Tennessee	**37215**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(615) 733-4730**

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name on exchange on which registered
Common Stock, $0.001 par value per share	HROW	The Nasdaq Stock Market LLC

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Act of 1934: Emerging growth company ☐

If any emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02. Results of Operations and Financial Condition.

On August 10, 2026, Harrow, Inc. (the "Company") issued a press release and a letter to stockholders announcing its financial results for the quarter ended June 30, 2026 and providing an update on recent corporate developments. The press release and letter to stockholders are furnished as Exhibits 99.1 and 99.2, respectively, to this Current Report on Form 8-K.

Item 7.01. Regulation FD Disclosure.

Attached as Exhibit 99.3 to this Current Report on Form 8-K is a presentation of the Company that may be used by the management of the Company in connection with its earnings call, at investor conferences, and at meetings describing the Company.

The information furnished under Items 2.02 and 7.01 of this Current Report on Form 8-K, including Exhibits 99.1, 99.2 and 99.3, shall not be deemed to be "filed" for purposes of Section 18 of the Exchange Act or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any filing under the Securities Act or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1	Press Release issued by Harrow, Inc. on August 10, 2026
99.2	Letter to Stockholders by Harrow, Inc. dated August 10, 2026
99.3	Harrow Corporate Presentation dated August 2026
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HARROW, INC.

Dated: August 10, 2026

By: */s/ Andrew R. Boll*
Name: Andrew R. Boll
Title: President & Chief Financial Officer

Exhibit 99.1

Harrow Announces Second Quarter 2026 Financial Results

Second Quarter 2026 and Selected Highlights:

- Quarterly revenue of $70.7 million, an increase of 60% sequentially, and 11% year over year
- Reiterated full-year 2026 financial guidance of $350 million to $365 million in revenue and $80 million to $100 million in Adjusted EBITDA (a non-GAAP measure)
- VEVYE® delivered quarterly revenue of $29.4 million, up approximately 40% sequentially and approximately 58% year over year, with continued prescription, prescriber, and market-share growth
- VEVYE secured another coverage win, after gaining expanded formulary coverage with a top-three national commercial pharmacy benefit manager, effective August 1, 2026
- IHEEZO® delivered quarterly revenue of $15.6 million, and achieved record quarterly unit demand, with unit demand increasing 44% sequentially and 34% year over year
- TRIESENCE® delivered record quarterly unit demand, increasing 39% sequentially and 162% year over year
- Announced the acquisition of TYRVAYA®, which is expected to close during the second half of 2026
- Cash and cash equivalents of $83.9 million as of June 30, 2026

NASHVILLE, Tenn., August 10, 2026 – Harrow (Nasdaq: HROW), a leading provider of ophthalmic disease management solutions in North America, announced results for the second quarter ended June 30, 2026. The Company also posted its second-quarter Letter to Stockholders and corporate presentation in the "Investors" section of its website at harrow.com. The Company encourages Harrow stockholders to review these documents, which provide additional details concerning the historical results and future expectations for the business.

"We spent the first half of 2026 building demand and positioning the business to achieve our 2026 and 2027 financial objectives. The second half of 2026 is about converting that demand into accelerating revenue growth and profitability," said Mark L. Baum, Chairman and Chief Executive Officer of Harrow. "Over the past six months, we expanded our commercial organization, strengthened our portfolio, improved pricing across key products, launched BYOOVIZ®, advanced multiple clinical programs, and announced the acquisition of TYRVAYA. VEVYE delivered record quarterly revenue while improving its underlying economics, and momentum continues to build, supported by our recent coverage win that went into effect August 1. IHEEZO achieved the strongest commercial quarter in its history despite the loss of pass-through reimbursement, and TRIESENCE continued to generate exceptional demand growth – reinforcing our conviction that physician demand continues to strengthen across our portfolio."

Baum continued, "As we enter the second half of the year, the business looks fundamentally different than it did just a few months ago: IHEEZO's pricing improvements are now in effect, IHEEZO's channel inventories have normalized, VEVYE's updated business rules have been fully implemented, BYOOVIZ has launched, and TYRVAYA is expected to join our portfolio later this year. Our commercial organization, which already expanded this year (and is now helping to fueling our growth), will increase further with the addition of experienced eye care sales professionals from Viatris. Together, these steps position us to convert the demand we've built into meaningful revenue growth and profitability. I believe Harrow has reached an important inflection point. The heavy lifting required to position the business for accelerated growth has largely been completed. The table is set. Now it's about execution. Based on what we're seeing across the business today, I remain confident in our ability to deliver our full-year guidance of $350 million to $365 million in revenue and $80 million to $100 million in adjusted EBITDA."

Key Second Quarter Commercial Metrics:

VEVYE:

- Total prescriptions (TRx) increased approximately 21% sequentially, ahead of branded dry eye disease sequential market growth of 14%
- New prescriptions (NRx) increased approximately 4% sequentially
- Unique prescribers increased approximately 15% sequentially
- Branded TRx market share expanded to 14.6%, nearly doubling from 7.8% one year ago

IHEEZO:

- Unit demand of 65,477 units, up 44% sequentially and 34% year-over-year — the product's highest unit volume quarter to date, achieved despite the April 1, 2026 loss of pass-through reimbursement status for cataract surgery
- Total ordering accounts reached 224, up 32% year-over-year, with 62 accounts placing their first-ever IHEEZO order in the quarter — the strongest new-account quarter since launch
- Reorder rate of approximately 85.5%, reflecting durable account retention and continued strength in the retina segment
- Effective July 1, 2026, IHEEZO net price per unit improved by approximately 25%
- Channel inventories have normalized, and the Company expects reported revenue to more closely reflect underlying demand going forward

TRIESENCE:

- Unit demand of 14,529 units, the strongest quarter ever — up 39% sequentially and 162% year-over-year
- Total ordering accounts reached 805, a net addition of 69 accounts sequentially, with ocular surgery accounts representing 54% of Q2 unit volume
- May 2026 was the strongest single month in the product's commercial history, up 151% versus May 2025

Business Highlights:

VEVYE Expanded Coverage:

- Effective August 1, 2026, VEVYE gained expanded formulary coverage with a top-three national commercial pharmacy benefit manager, representing a meaningful expansion in patient access and another important milestone in the Company's long-term growth strategy for VEVYE. The Company also expects an increasing proportion of VEVYE prescriptions to shift to the commercial channel over the balance of 2026.

TYRVAYA Acquisition:

- Expands Harrow's dry eye disease portfolio with a highly complementary and synergistic therapy
- Expected to expand Harrow's commercial organization with new experienced dry eye sales representatives
- Creates one of ophthalmology's most comprehensive branded dry eye disease portfolios
- Creates additional opportunities to expand VEVYE adoption across new and existing accounts
- Expected to contribute more than $30 million in revenue in 2027, with revenue expected to exceed the incremental operating costs required to support the business
- Given the anticipated timing of the transaction close and integration into Harrow's portfolio, TYRVAYA is expected to contribute modestly to 2026 revenue

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BYOOVIZ Launch:

- Successfully launched BYOOVIZ (ranibizumab-nuna), a biosimilar to LUCENTIS®, expanding Harrow's retina portfolio and marking the Company's entry into the U.S. retinal anti-VEGF market. BYOOVIZ complements Harrow's growing retina franchise alongside IHEEZO® and TRIESENCE®, with OPUVIZ™ (aflibercept biosimilar) expected to further expand the portfolio in 2027. BYOOVIZ launched in July 2026, and the Company expects revenue to build over the balance of the year.

Pipeline and Regulatory Highlights:

- Prospective Launches: The Company expects to launch at least one new product every year through 2029, within its existing cost structure and commercial footprint.
- G-MELT: The FDA has granted Harrow a pre-NDA meeting, an important milestone that will help finalize the Company's regulatory strategy as it works toward an NDA submission.
- IHEEZO (QUELL): Topline data from QUELL, a prospective, randomized, multi-center clinical trial evaluating IHEEZO in patients undergoing intravitreal injections, are expected in the fourth quarter of 2026.
- TRIESENCE: The Company's Phase 3 trial evaluating TRIESENCE for the treatment of ocular inflammation and pain following cataract surgery is on track to fully enroll in 2026, with topline data expected in early 2027.
- NATACYN®: The first patients were enrolled in an investigator-initiated clinical study during the second quarter, with topline data expected in the fourth quarter of 2026.
- YOCHIL™: The Company completed its End-of-Phase 2 meeting with the FDA and is incorporating the Agency's feedback into refinements of its Phase 3 study design and protocol.
- IOPIDINE®: A permanent J-code went into effect on July 1, 2026, removing a reimbursement barrier that the Company believes has constrained broader utilization.
- VERKAZIA®: Successfully re-launched with growing prescription volumes.

Second Quarter 2026 Financial Results:

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2026	2025	2026	2025
Total revenues	$ 70,661,000	$ 63,742,000	$ 114,864,000	$ 111,573,000
Gross margin	71%	75%	67%	72%
Net (loss) income	(17,270,000)	4,995,000	(44,872,000)	(12,785,000)
Adjusted EBITDA(1)	(1,232,000)	17,006,000	(13,891,000)	15,021,000
Net income (loss) per share:				
Basic	(0.46)	0.14	(1.20)	(0.35)
Diluted	(0.46)	0.13	(1.20)	(0.35)

(1) Adjusted EBITDA is a non-GAAP measure. For additional information, including a reconciliation of Adjusted EBITDA to the most directly comparable measure presented in accordance with GAAP, see the explanation of non-GAAP measures and reconciliation tables at the end of this release.

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Conference Call and Webcast

Harrow will host a conference call to discuss the results at 8:00 a.m. ET on Tuesday, August 11, 2026. Participants can access the live webcast of Harrow's presentation on the "Investors" page of Harrow's website. A replay of the webcast will be available on the Company's website for one year.

To participate via telephone, please register in advance using this link. Upon registration, all telephone participants will receive a confirmation email with detailed instructions, including a unique dial-in number and PIN, to access the call.

About Harrow

Harrow, Inc. (Nasdaq: HROW) is a leading provider of ophthalmic disease management solutions in North America, offering a comprehensive portfolio of products that address conditions affecting both the front and back of the eye, such as dry eye disease, wet (or neovascular) age-related macular degeneration, cataracts, refractive errors, glaucoma, and a range of other ocular surface conditions and retina diseases. Harrow was founded with a commitment to deliver safe, effective, accessible, and affordable medications that enhance patient compliance and improve clinical outcomes. For more information about Harrow, please visit harrow.com and connect with us on LinkedIn.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Any statements in this release that are not historical facts may be considered such "forward—looking statements." Forward-looking statements are based on management's current expectations and are subject to risks and uncertainties which may cause results to differ materially and adversely from the statements contained herein. Some of the potential risks and uncertainties that could cause actual results to differ from those predicted include, among others, risks related 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, or complete pending acquisitions on terms and in the timeframe expected, or at all, 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, including the ongoing communications with the U.S. Food and Drug Administration relating to compliance and quality plans at our outsourcing facility in New Jersey; and physician interest in and market acceptance of our current and any future formulations and compounding pharmacies generally. These and additional risks and uncertainties are more fully described in Harrow's filings with the Securities and Exchange Commission (SEC), including its Annual Report on Form 10-K for the year ended December 31, 2025, subsequent Quarterly Reports on Form 10-Q and other filings with the SEC. Such documents may be read free of charge on the SEC's website at sec.gov. Undue reliance should not be placed on forward-looking statements, which speak only as of the date they are made. Except as required by law, Harrow undertakes no obligation to update any forward-looking- statements to reflect new information, events, or circumstances after the date they are made, or to reflect the occurrence of unanticipated events.

Contact:

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617-913-8890

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HARROW, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS

	June 30, 2026	December 31, 2025
ASSETS		
Cash and cash equivalents	$ 83,889,000	$ 72,927,000
All other current assets	145,418,000	138,823,000
Total current assets	**229,307,000**	**211,750,000**
All other assets	187,509,000	187,732,000
TOTAL ASSETS	**$ 416,816,000**	**$ 399,482,000**
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities	$ 102,171,000	$ 96,302,000
Loans payable, net of unamortized debt discount	292,379,000	243,184,000
All other liabilities	7,421,000	7,905,000
TOTAL LIABILITIES	**401,971,000**	**347,391,000**
TOTAL STOCKHOLDERS' EQUITY	**14,845,000**	**52,091,000**
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	**$ 416,816,000**	**$ 399,482,000**

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HARROW, INC.
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2026	**2025**	**2026**	**2025**
Total revenues	$ 70,661,000	$ 63,742,000	$ 114,864,000	$ 111,573,000
Cost of sales	20,298,000	16,230,000	37,456,000	31,754,000
Gross profit	**50,363,000**	**47,512,000**	**77,408,000**	**79,819,000**
Selling, general and administrative	53,298,000	33,235,000	96,528,000	73,748,000
Research and development	8,072,000	2,868,000	13,967,000	5,894,000
Total operating expenses	**61,370,000**	**36,103,000**	**110,495,000**	**79,642,000**
(Loss) income from operations	**(11,007,000)**	**11,409,000**	**(33,087,000)**	**177,000**
Total other expense, net	(6,263,000)	(6,414,000)	(11,760,000)	(12,962,000)
Income tax expense	-	-	25,000	-
Net (loss) income attributable to Harrow, Inc.	**$ (17,270,000)**	**$ 4,995,000**	**$ (44,872,000)**	**$ (12,785,000)**
Net (loss) income per share:				
Basic	**$ (0.46)**	**$ 0.14**	**$ (1.20)**	**$ (0.35)**
Diluted	**$ (0.46)**	**$ 0.13**	**$ (1.20)**	**$ (0.35)**

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HARROW, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	For the Six Months Ended June 30,	
	2026	**2025**
Net cash (used in) provided by:		
Operating activities	$ (18,747,000)	$ 18,865,000
Investing activities	(18,737,000)	(505,000)
Financing activities	48,446,000	(12,644,000)
Net change in cash and cash equivalents	10,962,000	5,716,000
Cash and cash equivalents at beginning of the period	72,927,000	47,247,000
Cash and cash equivalents at end of the period	$ 83,889,000	$ 52,963,000

-END-

Non-GAAP Financial Measures

In addition to the Company's results of operations determined in accordance with U.S. generally accepted accounting principles (GAAP), which are presented and discussed above, management also utilizes Adjusted EBITDA, an unaudited financial measure that is not calculated in accordance with GAAP, to evaluate the Company's financial results and performance and to plan and forecast future periods. Adjusted EBITDA is considered a "non-GAAP" financial measure within the meaning of Regulation G promulgated by the SEC. Management believes that this non-GAAP financial measure reflects an additional way of viewing aspects of the Company's operations that, when viewed with GAAP results, provides a more complete understanding of the Company's results of operations and the factors and trends affecting its business. Management believes Adjusted EBITDA provides meaningful supplemental information regarding the Company's performance because (i) it allows for greater transparency with respect to key metrics used by management in its financial and operational decision-making; (ii) it excludes the impact of non-cash or, when specified, non-recurring items that are not directly attributable to the Company's core operating performance and that may obscure trends in the Company's core operating performance; and (iii) it is used by institutional investors and the analyst community to help analyze the Company's results. However, Adjusted EBITDA, and any other non-GAAP financial measure should be considered as a supplement to, and not as a substitute for, or superior to, the corresponding measures calculated in accordance with GAAP. Further, non-GAAP financial measures used by the Company and the way they are calculated may differ from the non-GAAP financial measures or the calculations of the same non-GAAP financial measures used by other companies, including the Company's competitors.

Adjusted EBITDA

The Company defines Adjusted EBITDA as net (loss) income, excluding the effects of stock-based compensation and expenses, impairment of intangible assets, interest, taxes, depreciation, amortization, investment 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 (loss) income. Adjusted EBITDA has limitations and should not be considered as an alternative to gross profit or net (loss) income 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.

The following is a reconciliation of Adjusted EBITDA, a non-GAAP measure, to the most comparable GAAP measure, net (loss) income, for the three and six months ended June 30, 2026 and for the same periods in 2025:

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HARROW, INC.
RECONCILIATION OF NET LOSS TO ADJUSTED EBITDA

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2026	**2025**	**2026**	**2025**
GAAP net (loss) income	$ (17,270,000)	$ 4,995,000	$ (44,872,000)	$ (12,785,000)
Stock-based compensation and expenses	3,788,000	875,000	7,625,000	5,431,000
Interest expense, net	6,263,000	6,408,000	11,760,000	12,956,000
Income tax expense	-	-	25,000	-
Depreciation	460,000	496,000	915,000	961,000
Amortization of intangible assets	5,527,000	4,226,000	10,656,000	8,452,000
Investment loss, net	-	-	-	-
Other expense, net	-	6,000	-	6,000
Adjusted EBITDA	**$ (1,232,000)**	**$ 17,006,000**	**$ (13,891,000)**	**$ 15,021,000**

The Company is unable to provide a reconciliation of projected Adjusted EBITDA to expected results due to the unknown effect, timing and potential significance of expenses and the tax effect of such expenses.

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Exhibit 99.2

28th Quarterly Letter to Stockholders

August 10, 2026

Dear Harrow Stockholders:

The first half of 2026 was about **driving demand and fine-tuning business rules**; the second half is about **converting growing demand into revenue and profits**. The balance of this Letter to Stockholders describes why I believe we are set up well – for not only the second half of 2026, but for many years to come, including the opportunity to achieve our ambitious company-wide goal of a $250 million revenue quarter by the end of 2027. While this goal will be difficult to achieve, we see a pathway there and the entire Harrow Family is focused on maximizing productivity to give us the best chance of success. It's now time for commercial execution!

Harrow delivered second quarter 2026 revenue of $70.7 million, a 60% sequential increase over the $44.2 million we reported in the first quarter. To bridge to our 2026 guidance and support what we intend to achieve in 2027, we've expanded our commercial organization (including the teams selling every Harrow product), strengthened our product portfolio, improved net pricing for VEVYE and IHEEZO, fine-tuned our access programs, advanced our pipeline, and built the infrastructure that will support our next phase of growth. Recent data demonstrates that those investments are starting to show up across the business, positioning Harrow for what I believe will be a significantly stronger second half of 2026.

IHEEZO will be a major contributor in the second half of 2026, and here are a few IHEEZO data points of merit:

- As of July 1, IHEEZO's net price improved by approximately 25%;
- Despite losing pass-through reimbursement status on April 1, a headwind that eliminated all our ambulatory surgery center (ASC) volume virtually overnight, IHEEZO posted its best quarter ever for unit demand in Q2 2026, with units up 44% sequentially and 34% year over year, driven by ongoing growth in retina and in-office procedures; and
- During the second quarter, we added a record number of new IHEEZO accounts.

These data are not the results of a product navigating a headwind. These are the results of a product that has found its footing and is beginning to run. Fortunately, every IHEEZO metric we track — new accounts, unit volume, pricing, and initial clinical data — is moving in the right direction. We expect that to translate into materially higher IHEEZO revenue in Q3 and Q4, compared to the first two quarters of the year.

Beyond IHEEZO, other drivers of growth for the second half of 2026, such as VEVYE, should benefit from a fully ramped commercial organization following the doubling of our sales force, a recent major coverage win that took effect on August 1, the addition of TYRVAYA® in our portfolio, as well as new initiatives designed to expand physician utilization and accelerate prescription growth, which I discuss in more detail below.

TRIESENCE® continues to deliver exceptional unit demand growth both year over year and sequentially, and with our surgical sales force now tripled, we believe the product is well positioned to build on that momentum.

We also recently launched BYOOVIZ®, marking Harrow's entry into the retinal biologics market and further strengthening our rapidly expanding retina franchise.

Across our specialty portfolio, IOPIDINE® now has a permanent J-code, removing an important reimbursement barrier; VERKAZIA® has been successfully re-launched; and our broader product family continues to benefit from deep physician relationships, expanding patient access, and a commercial organization that is increasingly able to drive growth across multiple products simultaneously.

As you now hopefully know, we strengthened our dry eye disease (DED) leadership position through our recent agreement to acquire the global rights to TYRVAYA from Viatris. Together with VEVYE, TYRVAYA broadens the solutions we can offer physicians while increasing the productivity and reach of our commercial organization. (I'll discuss the strategic rationale for this acquisition later in this Letter to Stockholders.)

As we describe in more detail in our Corporate Presentation, demand trends across our key growth drivers remain strong, commercial execution continues to strengthen, and we are seeing the early benefits of the investments we made during the first half of the year. As a result, we are reiterating our full-year 2026 guidance of $350 million to $365 million in revenue and $80 million to $100 million in Adjusted EBITDA.

I recognize that our 2026 financial guidance implies second-half revenue of more than double what we delivered in the first half. We sized that ramp deliberately:

- VEVYE gross-to-net is improving, prescriptions are ramping and should accelerate as more patients satisfy their annual deductibles, and we just got another major coverage win that became effective August 1, further broadening patient access;
- IHEEZO's improved net pricing took effect July 1;
- Channel inventories – *system-wide* – are now normalized;
- Our expanded sales teams are approaching full productivity and will expand further upon closing of the TYRVAYA deal;
- Large TRIESENCE accounts we have been working on bringing online are now ordering;
- BYOOVIZ is launched, and revenues will build in the second half;
- With full formulary availability, sales of our compounded products are now recovering; and
- Given the anticipated timing of the TYRVAYA transaction close and its integration into our portfolio, it should contribute to revenue in 2026.

The above factors (and others) are building blocks supporting a much larger second half, and they are in place. From here, we need to deliver on the variable we control – *commercial execution*. Based on what we are seeing today, I expect our team to deliver on our 2026 commitments.

Relentlessly Committed to U.S. Dry Eye Leadership

The U.S. dry eye market is a core long-term value driver for Harrow. This is a large, highly underserved market that we intend to relentlessly compete in – with an unrivaled product set, coupled with an access and distribution model that ophthalmologists and optometrists are increasingly embracing.

Key performance indicators for VEVYE demonstrate building momentum. I want to spend some time walking through the numbers in detail, because the story behind them matters as much as the numbers themselves. The broader dry eye disease market behaved as we expected during the second quarter, rebounding from a seasonally softer first quarter. Total branded prescription volume increased approximately 14% sequentially, and VEVYE once again outperformed the category, with total prescriptions (TRx) growing approximately 21% sequentially and, despite significant business rule changes in April, new prescriptions (NRx) still increased approximately 4% sequentially. Just as encouraging, physician adoption continued to broaden, with unique prescribers increasing approximately 15% during the quarter, validating our belief that there was an untapped reservoir of VEVYE prescribers that our expanded field force is now enabling us to reach. By the end of June, VEVYE's market share of total branded prescriptions had reached 14.6%, up from 14% at the end of March, and 7.8% a year ago, further extending its TRx share gains and continuing to march towards our primary goal of establishing VEVYE as the number one prescribed branded anti-inflammatory in the U.S. dry eye disease market.

VEVYE generated $29.4 million in revenue during the quarter, representing approximately 40% sequential growth from the first quarter and nearly 58% growth versus the prior-year second quarter. More importantly, those results confirmed that the amendments to our business rules we discussed on our first quarter 2026 conference call are largely working as we intended.

Recall that those changes were designed to improve the economics of VEVYE while preserving patient access and prescription growth that are fundamental to its long-term success. The results were on target: as average selling price improved sequentially and VEVYE delivered record quarterly revenue while continuing to grow both new and total prescriptions. *In other words, we strengthened the economics of the business without sacrificing demand or patient access*.

As we discussed on our last earnings call, expanding VEVYE coverage remains a top priority. I'm happy to share that, effective August 1, 2026, VEVYE had another major coverage win, gaining expanded formulary access with one of the nation's three largest commercial pharmacy benefit managers, increasing access to millions of new commercial lives. This represents a meaningful improvement in patient access, as VEVYE previously had little coverage under these formularies – and in many cases was blocked. Importantly, this new coverage will operate under the same business rules we implemented in late-April. We expect this expanded access to support continued VEVYE prescription growth and believe it represents another important milestone in our long-term strategy to ensure access to as many patients in need as possible.

Commercially, we've recently implemented two initiatives to further strengthen VEVYE tailwinds:

- First, we replaced our $0 first-fill program with physician sampling. The $0 first-fill program carried costs with no corresponding revenue. Physician sampling is a cleaner, more effective way to drive physician adoption and new patient starts, and patient acquisition beginning this year.

- Second, as many of you have seen on social media, we've also launched our PrioritEYEs™ initiative, where our sales representatives are directly challenging ophthalmologists and optometrists to rethink where VEVYE fits in their treatment approach. Inflammation is a central driver across the dry eye disease continuum, and despite the available treatments, many patients continue to experience inflammation-driven signs and symptoms that go unaddressed. We believe VEVYE, with its rapid onset of action, durable efficacy, excellent tolerability, and differentiated water-free formulation, is uniquely positioned to become the anti-inflammatory foundation of dry eye disease treatment. Our representatives are having that conversation every day, practice by practice, with the goal of moving VEVYE earlier in the treatment paradigm.

Early feedback from physicians has been encouraging, and I believe both initiatives will support durable prescription growth over time.

Looking ahead, VEVYE is entering its strongest commercial position since launch. We expect an increasing proportion of prescriptions to return to the commercial channel as more patients satisfy their annual deductibles throughout the second half of the year. Combined with the expanded sales force, expanded coverage, and the commercial initiatives we've implemented, I believe VEVYE enters the second half of 2026 with multiple tailwinds supporting both prescription growth and profitability.

Lastly, because we've received several questions about it: third-party prescription data services like Symphony Health and IQVIA Xponent, standing alone, are not a complete proxy for VEVYE demand right now. That is why the metrics discussed earlier in this Letter to Stockholders include IQVIA data and our proprietary internal data, capturing dispensing activity those services do not fully reflect. Symphony tracking was directionally accurate last year, but from what we have seen, that data has become progressively less representative as an increasing percentage of VEVYE prescriptions are fulfilled through our specialty pharmacy partners. If you're tracking VEVYE through Symphony or IQVIA alone, you're not seeing a full picture of VEVYE — you're seeing an increasingly incomplete subset of it.

Before I turn to IHEEZO, I'd like to comment on our recently announced acquisition of TYRVAYA because while the transaction itself is certainly exciting, what excites me even more is what comes next. TYRVAYA expands our commercial organization by adding Viatris' experienced dry eye disease sales representatives, and it naturally fits within the commercial infrastructure we've already built.

VEVYE remains the cornerstone of our dry eye disease franchise and is, we believe, the therapy that will be appropriate for most patients. That said, TYRVAYA provides physicians with a differentiated *trifecta* prescription DED option for patients: (1) it has zero contraindications; (2) it has zero ocular adverse events; and (3) it has zero warnings on its label. TYRVAYA's most common adverse reaction is transient sneezing, which is a manageable trade-off given the tolerability profile of the other basal tear-producing product in the category. Overall, we are thrilled to broaden our offering without changing VEVYE's strategic role.

The synergy between the products is real. Every TYRVAYA prescriber call becomes an opportunity to introduce VEVYE, and every VEVYE relationship becomes an opportunity to discuss TYRVAYA. What I love most about the deal is that these products are complementary (i.e., they can be prescribed together). TYRVAYA allows us to offer a better solution to promote during every physician interaction, as it deepens our relationships with existing customers, expands our reach into new accounts, and strengthens what we believe is the leading dry eye disease franchise in eye care.

From a financial perspective, the TYRVAYA deal is exceptional. The acquisition will be funded from cash on hand — no dilution to stockholders and no incremental interest costs. The way the terms were constructed, if we make any one-time net sales-driven milestone payments, that is a signal of success – and would mean a *higher ROI* on the deal. We expect TYRVAYA to contribute more than $30 million in revenue during 2027, with revenue exceeding the incremental operating costs required to support the business. More importantly, owning both VEVYE and TYRVAYA creates leverage that neither product could achieve independently. By expanding our commercial reach and giving physicians a more comprehensive dry eye disease portfolio, I believe this acquisition will accelerate the long-term growth of VEVYE while further strengthening Harrow's brand and leadership position in the U.S. dry eye disease market.

With TYRVAYA added to our portfolio, there is a new slide (slide 15) in our updated corporate presentation that depicts how we have strategically constructed our presence in the U.S. dry eye and related ocular surface disease market. You will see how we think about the U.S. DED market and where and how we intend to compete and win. It's worth taking a look at.

One final item on TYRVAYA: I made a point to highlight that we acquired the *global rights* to TYRVAYA, which is approved in the US and China, and has marketing authorizations under regulatory review in five other countries. I did want to clarify that we intend to stay laser-focused on what we know best – the U.S. market – and will seek competent partners for rights outside the United States.

IHEEZO: The Inflection Point

No product in our portfolio has exceeded my expectations the way IHEEZO has, and things seem to be getting better. In the second quarter of 2026, IHEEZO unit demand reached 65,477 units — a 44% increase over the prior quarter and a 34% increase over the prior-year second quarter. While those numbers are impressive on their own, what makes them extraordinary is the context in which they were achieved, namely during the period when we lost reimbursement in the ASC. Thanks to our incredible sales team, IHEEZO growth was driven by in-office procedures – the setting where IHEEZO's value proposition is strongest, our reimbursement is most durable, and thus where our commercial team has been focused.

The purchasing account data tells the same story. We exited Q2 with 224 total ordering accounts, up 32% year over year. 62 of those accounts placed their first-ever IHEEZO order during the quarter — the single strongest quarter for new account acquisition since the product's launch. That does not happen by accident either. It happens when physicians talk to other physicians, when word spreads through a specialty that a product is changing how procedures feel for patients, and when a commercial team earns trust – one practice at a time. Paired with our trailing twelve-month reorder rate of approximately 85.5% (i.e., over the past 12 months, more than eight out of ten practices that adopted IHEEZO placed a repeat order), the compounding effect on the account base is becoming a powerful and durable revenue engine.

That commercial momentum translated into stronger financial performance than we had anticipated. During the quarter, we successfully worked through the remaining accumulated in-channel inventory while continuing to experience robust underlying demand, allowing IHEEZO to deliver second-quarter revenue of $15.6 million, which was above our internal expectations. To be clear, reported revenue remains below the $18.3 million recorded in the prior-year second quarter, a comparison that reflects the loss of pass-through reimbursement in the ASC and our previously forecasted drawdown of in-channel inventory rather than underlying demand. With channel inventories now normalized, reported revenue should increasingly mirror the strength of the underlying business. With the drawdown behind us and improved net pricing effective July 1, second-half IHEEZO revenue is expected to look materially different.

I want to add some color from the recent American Society of Retina Specialists (ASRS) Annual Meeting. There, Dr. Dang presented encouraging interim clinical data evaluating IHEEZO in patients undergoing intravitreal injections. Compared with subconjunctival lidocaine, IHEEZO demonstrated promising early trends toward reduced post-procedure pain, an improved patient experience, and fewer ocular symptoms through 24 hours following injection. While these findings represent an early look at a relatively small patient population, they reinforce our enthusiasm for QUELL—our prospective, randomized, multi-center clinical trial being conducted under an IND—with topline data expected in the fourth quarter of 2026. Retina is already one of our fastest-growing areas, and this data could add fuel to that momentum.

The second half of 2026 is set up to be IHEEZO's best commercial period to date — by a wide margin. We have introduced our new 5-unit packaging, which is purpose-built for the high-volume practices that have adopted the product most enthusiastically. We also achieved a meaningful improvement in our net pricing for IHEEZO that went into effect on July 1, 2026, representing an estimated 25% improvement in net price per unit relative to prior periods. This pricing improvement, combined with the volume trajectory we are seeing, sets up a powerful earnings contribution from IHEEZO beginning in Q3.

In sum, we are still early in IHEEZO's lifecycle. The retina opportunity alone is enormous and largely untapped. Moreover, we've recently expanded into the broader in-office procedure market, which has added 2.5+ million additional annual procedures to our addressable opportunity. IHEEZO has the clinical profile, the reimbursement infrastructure, and the GPO relationships to achieve a leading position in every setting in which anesthesia is used in eye care. I believe the next two years of IHEEZO's commercial trajectory will look very different from the last two — and the last two were already impressive.

TRIESENCE: Hitting Its Stride

TRIESENCE momentum continues. In the second quarter of 2026, TRIESENCE delivered 14,529 units — its strongest quarter ever, up 39% sequentially from the first quarter and up 162% year over year from the second quarter of 2025. May 2026 was the strongest single month in the product's commercial history, up 151% versus May of last year. To put that growth in perspective: TRIESENCE is generating more than two-and-a-half times the unit volume it was twelve months ago, in a market where physician adoption is in the very early innings – in fact, I would characterize the state of play as the teams still warming up and taking batting practice.

Account activation data reinforces the story. TRIESENCE exited Q2 2026 with 805 total ordering accounts — the highest level since launch, adding a net 69 new accounts sequentially from the 736 that ordered in Q1. Notably, 54% of Q2 unit volume came from ocular surgery accounts, demonstrating uptake in this key use case and foreshadowing where we expect future growth to come from.

Because of the growth we are experiencing, we made a meaningful investment in the surgical team during the second quarter by tripling the size of our dedicated surgical sales organization. (Keep in mind that this is the same team we anticipate would be selling the G-MELT™, pending marketing approval.) Most of those new representatives joined during the quarter, so the full productivity benefit has not yet been realized. We expect those investments to begin paying dividends in the second half of 2026 as our expanded commercial team gains experience, deepens physician relationships, and further broadens awareness of TRIESENCE across the surgical community.

The core reason TRIESENCE is being adopted is the growing awareness of the outstanding clinical outcomes the product is delivering. That is what really excites me. For over a decade, I've had a near professional obsession with reducing or eliminating patient exposure to eye drops. TRIESENCE is part of how I believe this can be accomplished. And we are investing to validate that – in the form of a Phase 3 clinical trial evaluating TRIESENCE for the treatment of ocular inflammation and pain following cataract surgery. This study is underway and on track to fully enroll this year and report topline data in early 2027. If successful, this study has the potential to meaningfully expand the product's addressable market and further strengthen the financial value of this compelling franchise.

Looking ahead, we expect TRIESENCE unit demand and revenue to continue growing. However, the true financial opportunity is expected to expand with the anticipated launch, subject to regulatory approval, of our next-generation product candidate in late 2028 or 2029. Such an approval would be a transformational catalyst for the TRIESENCE brand — creating a differentiated commercial profile with greater pricing flexibility and meaningfully stronger net product profitability.

When I step back and look at TRIESENCE, I see a product and brand that was completely calcified when we acquired it in November of 2023. Our team saw the opportunity, invested in restoring the value we saw, and now ensures the supply of a product that truly delivers value for patients. Today, TRIESENCE has multiple drivers of long-term value creation, including growing physician demand that is accelerating rather than plateauing, an expanded commercial organization that has not yet reached full productivity, a potential label expansion supported by our Phase 3 program, and a highly attractive next-generation opportunity ahead. We are investing behind each of those catalysts because we believe TRIESENCE remains in the early innings of what will become a very significant franchise for Harrow.

BYOOVIZ: Building Out Our Retina Platform

BYOOVIZ is off to an encouraging start. Following our July 2026 launch, I am thrilled about what BYOOVIZ represents. Our retina team now has another important product to discuss with physicians, increasing the productivity of every customer interaction while further strengthening our position within the retina community. Just as importantly, BYOOVIZ represents another step toward building a broader, more diversified retina franchise – one capable of delivering long-term growth through multiple products rather than relying on any single asset. We believe that commercial leverage – not simply another product launch – will create meaningful long-term value as our retina franchise continues to expand.

We are only one month into the launch. It is still early, but the foundation is in place, physician interest has been encouraging, and we believe BYOOVIZ is well positioned to become another important contributor to Harrow's expanding retina franchise.

Keep in mind, BYOOVIZ is also only the first of the two ophthalmic biosimilars we acquired from Samsung Bioepis, and we expect to launch OPUVIZ™, our EYLEA-referenced biosimilar, in the United States in 2027, further broadening our comprehensive retina portfolio.

G-MELT: Likely Our Biggest Opportunity

I believe G-MELT, if approved, will not only make a tremendous impact on patients' lives, but it also has the possibility become the largest revenue driver for our company. I don't make that statement lightly. I make it because, after spending considerable time with the clinical data, evaluating the market opportunity, talking to our customers, and observing the current and likely long-term market dynamics, I have never been more convinced of this program's long-term potential.

My conviction is grounded in a real, and I believe underappreciated, market problem. At this year's American Society of Retina Specialists meeting, the market problem was on full display at our advisory board meeting and during dozens of conversations with retina specialists: the same theme came up again and again – practices are struggling to secure reliable anesthesia coverage for their surgical procedures, with many now paying "stipends" out of their own facility and global surgical fees just to keep anesthesia services available.

We believe this "anesthesia/sedation dilemma" is not a short-term event but will be a reality that eye surgeons (and others) will be dealing with for many years to come. G-MELT, if FDA-approved, could be part of the solution to this growing problem. The bottom line, though, is that in nearly 15 years of running this company, I have never seen as consistently positive a reaction to a Harrow product candidate. This is a present, material need, and I believe we're positioned to solve it.

Related to the G-MELT development program, I am excited to let our stockholders know that the FDA has granted us a pre-NDA meeting, an important milestone that will help finalize our regulatory strategy as we work toward an NDA submission. Our clinical team has done an amazing job since we acquired this program in November of last year, and I am incredibly proud of the progress we've made to position G-MELT for what we believe should eventually be a highly successful launch.

I always like to think about things from a patient's perspective as well. And from that standpoint, who would prefer an IV to an orally disintegrating tablet? Certainly not the many patients for whom needle fear is a genuine barrier to care, as documented in a systematic review and meta-analysis published in the Journal of Advanced Nursing and summarized in this Harvard Health article: needle fear is present in 20% to 30% of young adults, and 16% of adult patients avoid influenza vaccination because of it. Who would prefer an opioid sedation medication to an alternative that provided sufficient sedation without the potentially addictive agents?

Believe it or not, we have already begun laying the commercial foundation for an eventual G-MELT launch – engaging key opinion leaders, developing our commercial strategy, preparing market access initiatives, and building the infrastructure we believe will be required for a successful launch.

Investors often ask me what Harrow looks like five years from now. While I believe our existing portfolio alone has tremendous runway for growth, I also believe G-MELT has the potential to redefine what Harrow can become. It represents an opportunity to build an entirely new platform with significant long-term value creation potential, and I believe it can become one of the defining growth drivers of our company for many years to come.

YOCHIL™, our midazolam orally disintegrating tablet (ODT) program, also continues to advance and represents an attractive opportunity in its own right. During the quarter, we completed our End-of-Phase 2 meeting with the FDA and are incorporating the Agency's feedback into refinements of our Phase 3 study design and protocol. We are also advancing a pharmacokinetic bridging program to the currently marketed midazolam syrup and expect to evaluate multiple dosage strengths designed to align with the existing dosing paradigm. In addition, we are considering a pediatric usability study using a matching placebo to ensure the tablet's size, thickness, color, and taste are appropriate for pediatric patients.

Together, these programs have the potential to establish an entirely new franchise for Harrow and meaningfully expand our leadership beyond our core ophthalmic pharmaceuticals business. *We look forward to providing a more comprehensive update on both the G-MELT and YOCHIL development programs, including our clinical and regulatory strategy, at our Investor Day in March 2027*.

Specialty Products

I continue to be incredibly excited about the opportunity we have with VERKAZIA. While severe vernal keratoconjunctivitis (VKC) is a rare disease, it can be devastating for the children and families affected by it. We believe VERKAZIA, which uniquely can reduce pediatric exposure to steroids, has the potential to become the standard of care for many of these patients.

Over the past several months, our focus has been on building the foundation for long-term success. That starts with ensuring a reliable, consistent supply so physicians can prescribe VERKAZIA with confidence, while continuing to expand patient access, improve reimbursement, and invest in physician education and disease awareness. We believe VKC, especially in its mild form, remains highly underdiagnosed and undertreated. Our initiatives will be critical to unlock VERKAZIA's long-term commercial potential.

NATACYN® is another program that continues to generate enthusiasm across the organization. During the second quarter, the first patients were enrolled in our investigator-initiated clinical study, marking an important milestone for the program. We continue to expect topline data in the fourth quarter of this year and believe these results have the potential to further highlight NATACYN's important role in treating fungal keratitis—a serious, sight-threatening infection with significant unmet medical need.

IOPIDINE's permanent J-code went into effect on July 1, removing a reimbursement barrier we believe has constrained broader utilization. We are now focused on expanding IOPIDINE's use, and the early feedback has been remarkable. At this year's ASRS meeting, physicians expressed strong, unprompted enthusiasm for IOPIDINE's role in managing intraocular pressure, especially with higher volume procedures that are known to cause transient vision loss. With reimbursement now memorialized with a product-specific J-code, and physician interest building, we believe IOPIDINE is well positioned for meaningful utilization growth ahead.

We believe the initiatives underway across VERKAZIA, NATACYN, and IOPIDINE position these products for renewed growth, and I look forward to sharing our progress in the quarters ahead.

Access+: A Broad Portfolio of Workhorse Products

Access+ has evolved into an increasingly important part of Harrow's commercial strategy. Today, this team represents the broadest cash-pay ophthalmic portfolio in our company's history, offering physicians a unique combination of FDA-approved branded prescription products alongside our proprietary compounded formulations.

We believe no other company provides eye care professionals with this breadth of affordable cash-pay solutions across ophthalmology and optometry. Recognizing that opportunity, we expanded the Access+ commercial organization as part of our broader sales force expansion during the quarter, adding dedicated representatives to support this growing portfolio and further strengthen our relationships with physicians nationwide.

Before discussing where this business is headed, I want to address the reported numbers directly. ImprimisRx net revenue was $14.6 million in the second quarter of 2026, compared with $21.5 million in the prior-year second quarter. That decline reflects three specific factors: (i) previously discussed inventory shortfalls that constrained our ability to supply certain products; (ii) exiting the California market; and (iii) a deliberate decision we made last year to transition certain compounded units to branded units, like our transition of Klarity-C patients to VEVYE— it is revenue moving by design from ImprimisRx into our branded portfolio, that results in higher value to Harrow.

During the second quarter, we completed our inventory rebuild – 100%, and our history with this business is clear: when we have inventory, we grow, and we drive revenue and profits. We are now situated to do exactly that. We began to see this recovery take hold during the second quarter, and we expect it to continue throughout the balance of the year. Our goal is for the ImprimisRx business to be near fully recovered, from a financial perspective, by the end of 2026. We believe we are well on our way.

Our Access+ strategy remains straightforward: provide physicians with high-quality, affordable ophthalmic medications, deliver exceptional service and reliability, and make it easier for patients to access the therapies they need. That formula has served us well for many years, and we believe it remains a meaningful competitive advantage. Access+ continues to play a critical role in Harrow's long-term strategy. Together with our branded pharmaceutical portfolio, it allows us to offer one of the most comprehensive collections of ophthalmic treatment solutions available in the United States.

Closing

As I bring this Letter to Stockholders to a close, I am thinking about how, for many years, our focus has been on building—acquiring and developing differentiated products, expanding our commercial capabilities, improving access, and assembling what we believe is the premier ophthalmic portfolio in the United States. Much of that work happened behind the scenes. Today, I believe we are beginning to see the results of those investments and, importantly, I believe we are still in the early stages.
One of the initiatives our Board, Andrew and I have devoted considerable time to over the past several months is finalizing Harrow's next five-year strategic plan – our fourth such plan since we began this adventure in December of 2011. While we remain intensely focused on executing today, we're equally committed to ensuring that the decisions we make now position Harrow for sustained growth well into the next decade. I look forward to sharing our vision with our stockholders at our next Investor Day, which I am pleased to announce will be held on Monday, March 22, 2027, in New York City. Institutional investors and analysts can reach out to Mike Biega, VP of Investor Relations and Communications, for more information. Similar to last year, the event will be webcast live and recorded.

Our next Investor Day will be an important milestone for Harrow. We will outline and discuss our 2027–2031 Five-Year Strategic Vision, outlining how we intend to build upon the foundation we've established and continue creating long-term value for patients, physicians, employees, and stockholders. We'll provide comprehensive updates across each of our major growth platforms, including VEVYE, IHEEZO, TRIESENCE, our expanding retina franchise, and Access+, while also discussing the next phase of Harrow's evolution. We also expect to provide our most comprehensive update yet on our MELT platform, including G-MELT and YOCHIL. We'll discuss regulatory progress, anticipated development milestones, our commercial strategy, and why we believe these programs have the potential to become one of the most important growth drivers in Harrow's history. In addition, we anticipate sharing important clinical and commercial updates across the portfolio, including data from the QUELL study evaluating IHEEZO, topline results from our Phase 3 TRIESENCE program, progress on the launch of BYOOVIZ, the VERKAZIA relaunch, and, if timing permits, clinical updates from the NATACYN development program. I think we should have much to celebrate and discuss next March!

We have multiple meaningful growth engines across our business, each with significant runway ahead. We expect to launch at least one new product every year between now and the end of 2029 while continuing to invest in expanding the commercial potential of our existing portfolio. Just as importantly, we are putting in place the strategies, infrastructure, and development programs today that we believe will drive meaningful and durable revenue growth well into the 2030s.

Harrow has also reached an important inflection point. Historically, much of our energy was devoted to building the next product, the next acquisition, or the next opportunity. Today, we have the benefit of a broad, incredibly diversified portfolio that we believe will generate substantial cash flow for years to come. That allows us to think differently—to invest with a longer horizon, pursue larger strategic opportunities, and build enduring value for our stockholders.

Looking specifically at 2026, I remain highly confident in our outlook. We entered the year knowing the first half would be about laying the foundation for future growth – expanding our commercial organization, improving product access, strengthening supply, launching new products, and advancing our clinical pipeline. We accomplished what we set out to do. As a result, I believe Harrow is exceptionally well positioned for a strong second half of the year, and I remain confident in our ability to achieve our full-year revenue and Adjusted EBITDA guidance.

The table is set. Now we serve. As always, thank you for your continued trust, confidence, and support.

Sincerely,
Mark L. Baum
Founder, Chairman of the Board, and Chief Executive Officer
Nashville, Tennessee

Index to Previous Letters to Stockholders

2026	2025	2024	2023	2022	2021	2020	2019
	4Q 2025	4Q 2024	4Q 2023	4Q 2022	4Q 2021	4Q 2020	4Q 2019
	3Q 2025	3Q 2024	3Q 2023	3Q 2022	3Q 2021	3Q 2020	3Q 2019
	2Q 2025	2Q 2024	2Q 2023	2Q 2022	2Q 2021	2Q 2020	
1Q 2026	1Q 2025	1Q 2024	1Q 2023	1Q 2022	1Q 2021	1Q 2020	

Commentary on Second Quarter 2026 Financials

Revenues of $70.7 million for the second quarter of 2026 represent an 11% increase over the prior-year second quarter revenues of $63.7 million. During the quarter, branded revenue, net, grew 33% year over year to $56.1 million, partially offset by ImprimisRx revenue of $14.6 million, which declined from $21.5 million in the prior-year second quarter as a result of discontinuation of Klarity-C,exiting the California market, and the transition of certain compounded units to branded units. A portion of the year-over-year ImprimisRx decline therefore reflects revenue shifting by design into our branded portfolio. We expect ImprimisRx revenue to improve over the balance of 2026.

Selling, general and administrative (“SG&A”) costs for the second quarter of 2026 were $53.3 million compared with $33.2 million during the same period last year. The increase in SG&A was primarily driven by an increase in headcount and related expenses within our commercial organization, along with an increase in other commercial-related activities.

Research and development (“R&D”) costs for the second quarter of 2026 were $8.1 million compared with $2.9 million during the same period last year. The increase in R&D was primarily driven by costs from NDA enabling clinical trials associated with the G-MELT program, and clinical trials for IHEEZO and TRIESENCE.

GAAP net loss for the second quarter of 2026 was $17.3 million compared with a GAAP net income of $5.0 million during the same period last year.

Adjusted EBITDA (a non-GAAP measure) for the second quarter of 2026 was $(1.2) million compared with Adjusted EBITDA of $17.0 million during the same quarter last year.

As of June 30, 2026, cash and cash equivalents totaled $83.9 million while accounts receivable stood at $118.6 million.

GAAP gross margins were 71% for the second quarter of 2026 and 75% for the second quarter of 2025. The decrease year over year is largely due to an increase in fixed costs associated with the amortization of acquired NDAs, the overall revenue and product mix, and decreased efficiency at ImprimisRx.

Additional product-related revenue figures are reflected in the table below:

	For the Three Months Ended June 30,				For the Six Months Ended June 30,			
	2026		2025		2026		2025	
IHEEZO	$ 15,619,000	22%	$ 18,336,000	29%	$ 17,535,000	15%	$ 23,558,000	21%
VEVYE	29,387,000	42%	18,641,000	29%	50,335,000	44%	40,156,000	36%
Other branded products	11,009,000	16%	5,212,000	8%	18,776,000	16%	6,169,000	6%
Other revenues	90,000	0%	85,000	0%	163,000	0%	171,000	0%
Branded revenue, net	56,105,000	79%	42,274,000	66%	86,809,000	76%	70,054,000	63%
ImprimisRx revenue, net	14,556,000	21%	21,468,000	34%	28,055,000	24%	41,519,000	37%
Total revenues, net	$ 70,661,000	100%	$ 63,742,000	100%	$ 114,864,000	100%	$ 111,573,000	100%

Second *Quarter 2026 Financial Overview*

GAAP Operating Results

Selected financial highlights regarding GAAP operating results for the three months and six months ended June 30, 2026 and 2025 are as follows:

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2026	**2025**	**2026**	**2025**
Total revenues	$ 70,661,000	$ 63,742,000	$ 114,864,000	$ 111,573,000
Cost of sales	20,298,000	16,230,000	37,456,000	31,754,000
Gross profit	**50,363,000**	**47,512,000**	**77,408,000**	**79,819,000**
Selling, general and administrative	53,298,000	33,235,000	96,528,000	73,748,000
Research and development	8,072,000	2,868,000	13,967,000	5,894,000
Total operating expenses	**61,370,000**	**36,103,000**	**110,495,000**	**79,642,000**
(Loss) income from operations	**(11,007,000)**	**11,409,000**	**(33,087,000)**	**177,000**
Total other expense, net	(6,263,000)	(6,414,000)	(11,760,000)	(12,962,000)
Income tax expense	-	-	25,000	-
Net (loss) income	**$ (17,270,000)**	**$ 4,995,000**	**$ (44,872,000)**	**$ (12,785,000)**
Net (loss) income per share:				
Basic	**$ (0.46)**	**$ 0.14**	**$ (1.20)**	**$ (0.35)**
Diluted	**$ (0.46)**	**$ 0.13**	**$ (1.20)**	**$ (0.35)**

Selected Financial Highlights

Selected financial highlights and Non-GAAP operating results for the three months and six months ended June 30, 2026 and 2025 are as follows:

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2026	**2025**	**2026**	**2025**
Total revenues	$ 70,661,000	$ 63,742,000	$ 114,864,000	$ 111,573,000
Gross margin	71%	75%	67%	72%
Net (loss) income	(17,270,000)	4,995,000	(44,872,000)	(12,785,000)
Adjusted EBITDA[(1)]	(1,232,000)	17,006,000	(13,891,000)	15,021,000
Net (loss) income per share:				
Basic	(0.46)	0.14	(1.20)	(0.35)
Diluted	(0.46)	0.13	(1.20)	(0.35)

(1) Adjusted EBITDA is a non-GAAP measure. For additional information, including a reconciliation of Adjusted EBITDA to net loss, the most directly comparable GAAP measure, see the explanation of non-GAAP financial measures and reconciliation table at the end of this letter.

FORWARD-LOOKING STATEMENTS

Management's remarks in this stockholder letter include forward-looking statements within the meaning of federal securities laws. Forward-looking statements are subject to numerous risks and uncertainties, many of which are beyond Harrow's control, including risks and uncertainties described from time to time in its Securities and Exchange Commission ("SEC") filings, such as the risks and uncertainties related to the Company's ability to make commercially available its FDA-approved products and compounded formulations and technologies, and FDA approval of certain drug candidates in a timely manner or at all.

For a list and description of those risks and uncertainties, please see the "Risk Factors" section of the Company's Annual Report on Form 10-K for the year ended December 31, 2025 and our Quarterly Report on Form 10-Q for the three months ended June 30, 2026, and other filings with the SEC.

Harrow's results may differ materially from those projected. Harrow disclaims any intention or obligation to update or revise any financial projections or forward-looking statements, whether because of new information, future events, or otherwise. This stockholder letter contains time-sensitive information and is accurate only as of today.

Additionally, Harrow refers to non-GAAP financial measures in this letter, specifically Adjusted EBITDA. A reconciliation of Adjusted EBITDA with the most directly comparable GAAP measure, net (loss) income, is included at the end of this letter.

No compounded formulation is FDA-approved. All compounded formulations are customizable. Other than drugs compounded at a registered outsourcing facility, all compounded formulations require a prescription for an individually identified patient consistent with federal and state laws.

All trademarks, service marks, and trade names included or referenced in this publication are the property of their respective owners.

Non-GAAP Financial Measures

In addition to the Company's results of operations determined in accordance with U.S. generally accepted accounting principles (GAAP), which are presented and discussed above, management also utilizes Adjusted EBITDA, an unaudited financial measure that is not calculated in accordance with GAAP, to evaluate the Company's financial results and performance and to plan and forecast future periods. Adjusted EBITDA is considered a "non-GAAP" financial measure within the meaning of Regulation G promulgated by the SEC. Management believes that this non-GAAP financial measure reflects an additional way of viewing aspects of the Company's operations that, when viewed with GAAP results, provides a more complete understanding of the Company's results of operations and the factors and trends affecting its business. Management believes Adjusted EBITDA provides meaningful supplemental information regarding the Company's performance because (i) it allows for greater transparency with respect to key metrics used by management in its financial and operational decision-making; (ii) it excludes the impact of non-cash or, when specified, non-recurring items that are not directly attributable to the Company's core operating performance and that may obscure trends in the Company's core operating performance; and (iii) it is used by institutional investors and the analyst community to help analyze the Company's results. However, Adjusted EBITDA, and any other non-GAAP financial measures should be considered as a supplement to, and not as a substitute for, or superior to, the corresponding measures calculated in accordance with GAAP. Further, non-GAAP financial measures used by the Company and the way they are calculated may differ from the non-GAAP financial measures or the calculations of the same non-GAAP financial measures used by other companies, including the Company's competitors.

Adjusted EBITDA

The Company defines Adjusted EBITDA as net (loss) income, excluding the effects of stock-based compensation and expenses, impairment of intangible assets, interest, taxes, depreciation, amortization, investment 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 (loss) income. Adjusted EBITDA has limitations and should not be considered as an alternative to gross profit or net (loss) income 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.

The following is a reconciliation of Adjusted EBITDA, a non-GAAP measure, to the most comparable GAAP measure, net (loss) income, for the three and six months ended June 30, 2026 and for the same periods in 2025:

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2026	**2025**	**2026**	**2025**
GAAP net (loss) income	$ (17,270,000)	$ 4,995,000	$ (44,872,000)	$ (12,785,000)
Stock-based compensation and expenses	3,788,000	875,000	7,625,000	5,431,000
Interest expense, net	6,263,000	6,408,000	11,760,000	12,956,000
Income tax expense	-	-	25,000	-
Depreciation	460,000	496,000	915,000	961,000
Amortization of intangible assets	5,527,000	4,226,000	10,656,000	8,452,000
Investment loss, net	-	-	-	-
Other expense, net	-	6,000	-	6,000
Adjusted EBITDA	**$ (1,232,000)**	**$ 17,006,000**	**$ (13,891,000)**	**$ 15,021,000**

Exhibit 99.3

Corporate Presentation

August 2026

HARROW®

Your patients. Our purpose.

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, including the ongoing communications with the U.S. Food and Drug Administration related to compliance and quality plans at our outsourcing facility in New Jersey; and 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. 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. We Are Ophthalmic Pharma.

Diversified provider of ophthalmic disease management solutions in North America

Largest U.S. portfolio of prescription ophthalmic products, broadly covering the ophthalmic anatomy

Delivery Types:	Injectable | Topical Drops | Nasal Spray
Product Categories:	Buy & Bill | Branded | Generic Over-the-Counter | Compounded
Disease Origins:	Anterior | Posterior | Ocular Surface
Payer Types:	Commercial | Government | Cash

Key revenue drivers are best-in-class products with large market opportunities

vevye® tyrvaya®	Dry Eye Disease	
IHEEZO®	Ocular Anesthesia	
Trivesence®	PF Corticosteroid (Inj.)	
Byooviz™	Anti-VEGF	
Opuviz™ aflibercept-yszy	Anti-VEGF	2027
G-MELT™ Drug Candidate	Sedation	2028

Scalable commercial platform; innovative approach to market access and distribution

- **Access** and **affordability** are foundational Harrow commitments
- **Access for All** programs ensure eligible patients can receive Harrow products for as low as $0, or a maximum of $59
- Harrow **commercial infrastructure** scales, allowing future acquisitions to "**plug-in**" and begin to generate revenue

Harrow was founded to advance the standard of eye care and deliver safe, effective, accessible, and affordable medications that enhance patient compliance and improve clinical outcomes

Harrow. We Are Ophthalmic Pharma.

BYQLOVI
(clobetasol propionate ophthalmic suspension) 0.05%

IHEEZO

Flarex®

Maxidex®
(dexamethasone ophthalmic suspension) 0.1%

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

Natacyn™
(natamycin ophthalmic suspension) 5%

ZERVIATE®

vevye®
(cyclosporine ophthalmic solution) 0.1%

tyrvaya®
(varenicline solution) nasal spray 0.03 mg

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

Verkazia®
cyclosporine ophthalmic emulsion 0.1%

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

FRESHKOTE®
Preservative Free
LUBRICANT EYE DROPS

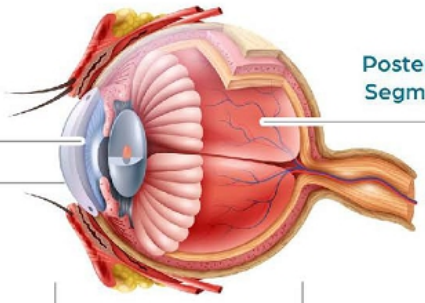
ILEVRO.
(nepafenac ophthalmic suspension) 0.3%

IOPIDINE®
(apraclonidine hydrochloride ophthalmic solution)

Nevanac®
(nepafenac ophthalmic suspension) 0.1%

Ocular Surface

Anterior Segment



Posterior Segment

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

Byooviz™
(ranibizumab-nuna) 0.05mL injection

Opuviz™
aflibercept-yszy

imprimis Rx®
A HARROW COMPANY

Investment Highlights

Key revenue drivers in growth mode; revenue catalysts through 2029

vevye® (cyclosporine ophthalmic solution) 0.1% — Dry Eye Disease

21% TRx growth Q2 '26 vs Q1 '26

- Outpaced branded DED market growth during Q2 (21% vs. 14%)
- 40% revenue growth, Q2 '26 vs Q1 '26
- 15% prescriber growth Q2 '26 vs Q1 '26
- 4% NRx growth Q2 '26 vs Q1 '26
- 14.6% market share as of end of June '26
- 2X salesforce & new coverage expected to drive NRx & TRx growth

IHEEZO™ (chloroprocaine HCl 3% Gel Formulation) — Ocular Anesthesia

44% Unit demand growth Q2 '26 vs Q1 '26

- Highest unit demand quarter since launch
- 34% YoY unit demand growth
- 224 ordering accounts, +32% YoY; 62 new in Q2 > all of H1 2025
- ~25% net pricing increase (7/1/26); multi-unit packaging launched

Triesence® (triamcinolone acetonide injectable suspension) 40 mg/mL — Injectable Corticosteroid (preservative-free)

39% Unit demand growth Q2 '26 vs Q1 '26

- Strongest quarter in product history – unit demand up 162% YoY
- Momentum: May 2026, strongest month, ↑151% versus May 2025
- 54% of Q2 unit volume from ocular surgery accounts
- 3X surgical salesforce (during H1 2026)
- Phase 3 data and label expansion on track

Upcoming Growth Catalysts

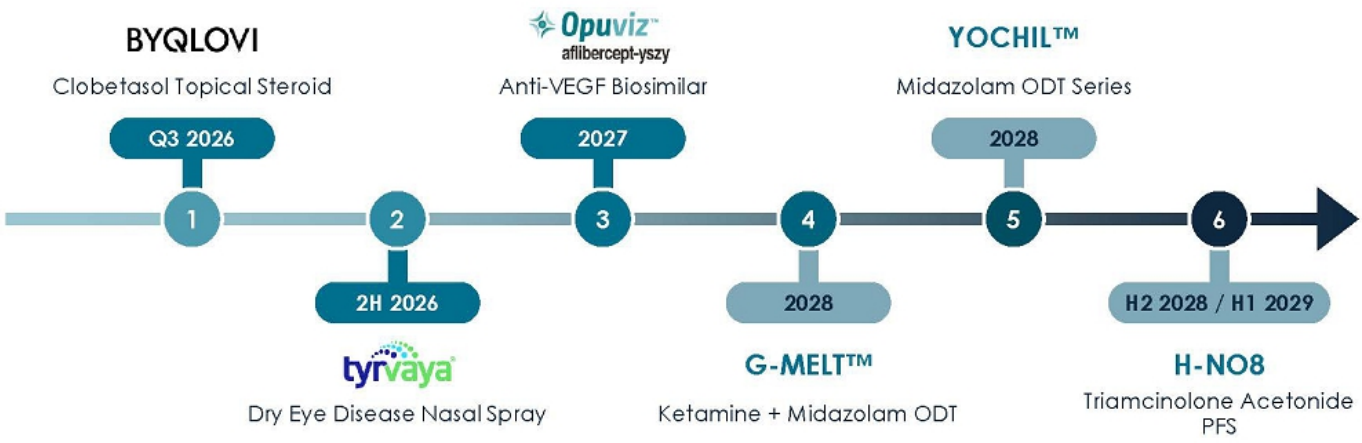
tyrvaya® Acquisition — Expands DED leadership; immediate strategic growth driver; attractive price

- BYOOVIZ launched 7/1/2026; expanding growing retina franchise
- VERKAZIA relaunched into VKC; improving Rx volumes
- IOPIDINE J-Code effective July 1; strong reception at ASRS for high-volume IVIs (GA and Eylea HD injections); YAG and SLT IOP control
- MELT programs *on track*; launch expected in H2 2028

See References, slide 34

Durable Growth: Launches & Pipeline

Launching at least one product every year through 2029 – within Harrow's existing cost structure and commercial footprint



Financials & Outlook

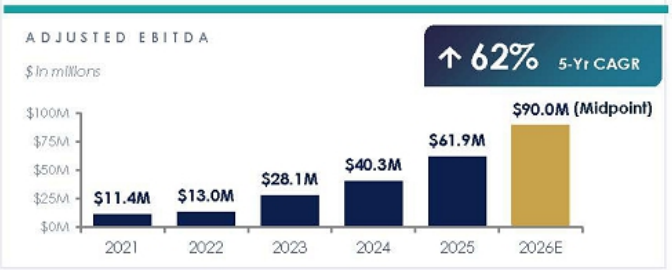
2Q26 | Results and Outlook

Key Financial Metrics and Revenue Conversion

Key Financial Metrics

Five years of consistent revenue and EBITDA expansion

FIVE-YEAR TRACK RECORD



Q2 2026 Key Metrics

REVENUE	ADJ. EBITDA
$70.7M	$(1.2)M

PRODUCT REVENUE

VEVYE	$29.4M
IHEEZO	$15.6M
Specialty + TRIESENCE	$11.0M
Compounded	$14.6M

$83.9M Cash & Equivalents *(as of June 30, 2026)*
TYRVAYA to be funded from cash on hand — no dilution, no new debt

Reaffirming 2026 Financial Outlook

FY '26 Revenue	FY '26 EBITDA
$350M – $365M	$80M – $100M
Midpoint ~$357.5M	*Midpoint ~$90M*

See References, slide 34

H1-H2 2026: Converting Demand to Revenue

Q2's +60% sequential revenue growth came with five key levers still switched off — all five are now live in H2 2026

H1 2026 · BUILDING DEMAND

+60%
sequential revenue growth

$44.2M → $70.7M
Q1 to Q2 2026 revenue

Q2 2026 DEMAND — ALL-TIME HIGHS

IHEEZO	VEVYE	TRIESENCE
65,477 units	**$29.4M**	**14,529 units**
+44% vs Q1 2026	+40% vs Q1 2026	+39% vs Q1 2026

H2 2026 · CONVERTING TO REVENUE

+39–45%
Avg. growth needed per quarter

$114.9M → $235–250M
H1 to H2 revenue target

FY2026 GUIDANCE — REITERATED

$350–365M	**$80–100M**	**$250M (goal)**
revenue	adjusted EBITDA	In quarterly revenue, by the end of 2027

WHAT WAS MISSING IN H1

- **IHEEZO Pricing:** pass-through lost April 1
- **Field Force:** hired, not yet productive
- **Channel Inventory:** destocking drag on revenue
- **VEVYE Economics:** rules changed late April, pre-deductible
- **New Products:** BYOOVIZ commercial launch July 1

NOW LIVE FOR H2

- **IHEEZO Pricing:** net price up ~25%, effective July 1
- **Field Force:** VEVYE 2x, surgical 3x, added to all other teams
- **Channel Inventory:** normalized, revenue tracks demand
- **VEVYE Economics:** rules live, Rx growth + new coverage (8/1)
- **New Products:** BYOOVIZ and VERKAZIA live, TYRVAYA 2H

Dry Eye Disease

VEVYE | TYRVAYA | Harrow's Dry Eye Portfolio

Market Leadership, Growth and Differentiation

Building the Leading Dry Eye Portfolio

VEVYE remains our first-line therapy for chronic dry eye disease. By adding TYRVAYA, along with other ocular surface treatments in the Harrow portfolio, like FRESHKOTE® and FLAREX®, we can now provide prescribers with a more complete approach to treating DED using multiple, fundamentally different mechanisms of action

FIRST-LINE ANCHOR THERAPY

vevye® Best-in-class cyclosporine; rapid, durable efficacy

Foundation of Harrow's Dry Eye Disease portfolio

+

COMPLEMENTARY DED PRESCRIPTION PRODUCT

tyrvaya® Neural-pathway nasal spray — *no eye drop required*

Complements VEVYE with a differentiated mechanism

ONE COMMERCIAL ENGINE. BROADER PHYSICIAN CHOICE. FASTER GROWTH FOR BOTH BRANDS.

EXPANDS OUR ADDRESSABLE MARKET

TYRVAYA allows us to reach drop-fatigued patients, ~45M US contact lens wearers, and those needing rapid, predictable tear production

LEVERAGES EXISTING INFRASTRUCTURE

Built on Harrow's commercial, market access & reimbursement platform — plus Viatris' experienced DED sales force

ATTRACTIVE DEAL TERMS; INCLUDES GLOBAL RIGHTS

$30M upfront, up to $70M in one-time net-sales milestone payments that are structured to *increase* expected transaction ROI

To be funded from cash on hand — no dilution to stockholders and no incremental interest costs

VEVYE — Best-in-Class for DED

vevye® (cyclosporine ophthalmic solution) 0.1%

The first and only water-free cyclosporine for the signs and symptoms of dry eye disease

~22x More cyclosporine delivered into the cornea vs. Restasis
Preclinical ex-vivo corneal penetration study data

Rapid Onset
Fastest-working immunomodulator for DED

Durable Effect
Significant staining improvement by Day 15, sustained to 56 weeks

Well-Tolerated
99.8% of patients experience no or mild instillation pain

IP Protection
Orange Book–listed patents expiring in 2039

MARKET OPPORTUNITY

DED Patient Funnel

- **38M+** Americans with dry eye symptoms
- **16.4M** Diagnosed U.S. adults (6.8%)
- **9.0M** Moderate-to-severe disease
- **1.2M** On Rx therapy

~93% of diagnosed U.S. patients are not on Rx

↑ **~20% annual Rx growth**
DED Rx volumes growing ~20% annually over last 2 years

See References, slide 34

VEVYE Q2 2026 Key Metrics

+40%
Revenue Growth
Q2 '26 vs Q1 '26

~4%
NRx Growth
Q2 '26 vs Q1 '26

~21%
TRx Growth
Q2 '26 vs Q1 '26

+15%
Prescriber Growth
Q2 '26 vs Q1 '26

14.6%
Market Share
As of end of June '26

Quarterly Revenue

U.S. net revenue | Q2 '25 → Q2 '26

Q2 Highlights

- **Outpaced branded Dry Eye Disease market growth: VEVYE TRx grew 21% QoQ vs. 14% branded DED category TRx growth (IQVIA Xponent)**
- **Increased TRx** market share to 14.6% in Q2
- **Improved VEVYE economics, with meaningfully lower co-pay card utilization, higher ASP, and normalized channel inventories**
- **Continued physician adoption**, with prescribers increasing 15% sequentially
- **Expanded commercial coverage**, with top-three commercial PBM (Aug. 1)
- **Doubled commercial team**, expected to support continued prescription growth throughout the second half of 2026

See References, slide 34

TYRVAYA — Differentiated Treatment

The only FDA-approved nasal spray for DED — stimulating natural tear production through a different pathway than drops

THE MECHANISM

- Selective nicotinic receptor agonist — activates the trigeminal pathway to stimulate tears
- No drop, no drug placed on the eye — works through the nose, not the ocular surface
- Tear production increases on average ~5 minutes after the first dose

THE CLINICAL EVIDENCE

- Proven in ONSET-1, ONSET-2 & MYSTIC — 1,000+ patients studied
- ~50% of patients showed a significant tear increase at 4 weeks vs. 14–28% on vehicle
- First & only FDA-approved nasal spray for dry eye disease (approved Oct. 2021)

WHO IT'S BUILT FOR

- **Broadens Harrow's addressable DED market, complementing VEVYE with a differentiated, non-drop treatment option**
- Patients who struggle with or resist eye drops
- No contact lens removal required (~45M U.S. contact lens wearers)
- Patients with aqueous-deficient DED, drop fatigue, or poor adherence to topical therapy

TWELVE ORANGE BOOK LISTED PATENTS WITH EXPIRY IN 2035

ZERO
Contraindications · Ocular AEs · Label Warnings

- 2 bottles = 30-day supply
- 60 sprays per bottle (4.2 mL each)
- 0.03 mg varenicline solution

>$30M 2027 revenue
Expected TYRVAYA contribution (once closed)

Full Spectrum Leadership

Harrow fields products engineered to win – on efficacy, patient experience, and economics

01 CHRONIC

Anti-Inflammatory

Chronic inflammatory DED — the seminal long-term therapy.

- **H VEVYE**
- Cequa[Δ]
- Restasis[Δ]
- Xiidra[Δ]

VEVYE VALUE

- Only water-free cyclosporine (0.1%)
- SFA vehicle → greater corneal delivery
- Relief by Day 15 vs. months for Restasis
- No dysgeusia (taste change) – a known side effect of Xiidra
- Signs & symptoms; lowest patient discomfort data

02 EPISODIC

Basal Tear Production

Aqueous-deficient DED — drop-free tear stimulation.

- **H Tyrvaya**
- Tryptyr[Δ]

TYRVAYA VALUE

- Nasal spray — no drop/drug on the eye
- Stimulates natural tear production
- Only option not requiring lens removal (~45M U.S. wearers)
- Multi-year record + broad coverage

03 EPISODIC

Tear Film Stabilization

Evaporative DED / MGD — lubricates and stabilizes the tear film.

- **H FreshKote**
- Miebo[Δ]
- OTC drops

FRESHKOTE VALUE

- Triple-action polymer — all three tear layers
- Uniquely high oncotic pressure
- Draws fluid from epithelium; restores tear film integrity
- Fraction of branded cost

04 EPISODIC

Steroids

Acute inflammatory flares — rapid, short-term symptom control.

- **H Flarex**
- Eysuvis[Δ]
- Loteprednol

FLAREX VALUE

- Acetate base provides prednisolone-level penetration
- Strong potency for moderate inflammation
- Safer fluorometholone IOP profile
- Far less steroid-response pressure rise
- **Cash-pay access option available**

H Harrow-owned **Δ Not a Harrow-owned product or trade name**

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Ocular Anesthesia

IHEEZO | In-Office Ocular Surface Anesthesia

Market Opportunity, Clinical Profile, and Access

IHEEZO Overview

Sterile, single-patient-use, physician-administered, ophthalmic gel preparation for ocular surface anesthesia, approved by the FDA in September 2022

- **First-in-class:** only branded ocular anesthetic approved in the U.S. in nearly 14 years[1]
- **Large TAM:** >14M annual U.S. ocular procedures require surface anesthesia[2]
- **Reimbursement unlocked:** permanent J-Code (J2403) in the in-office setting[3]
- **IP runway:** two Orange Book patents, latest expiring 2039[4]
- **Clinical advantage:** rapid onset, lower pain vs. tetracaine, no supplemental dosing required, inactive ingredient hydroxyethyl cellulose, typically used in eye lubricants/tears

IHEEZO™ (chloroprocaine HCl ophthalmic gel) 3%

IHEEZO clinical studies demonstrated[5]:

IHEEZO worked rapidly

IHEEZO had lower pain scores vs tetracaine

Sufficient anesthesia to perform the surgical procedure

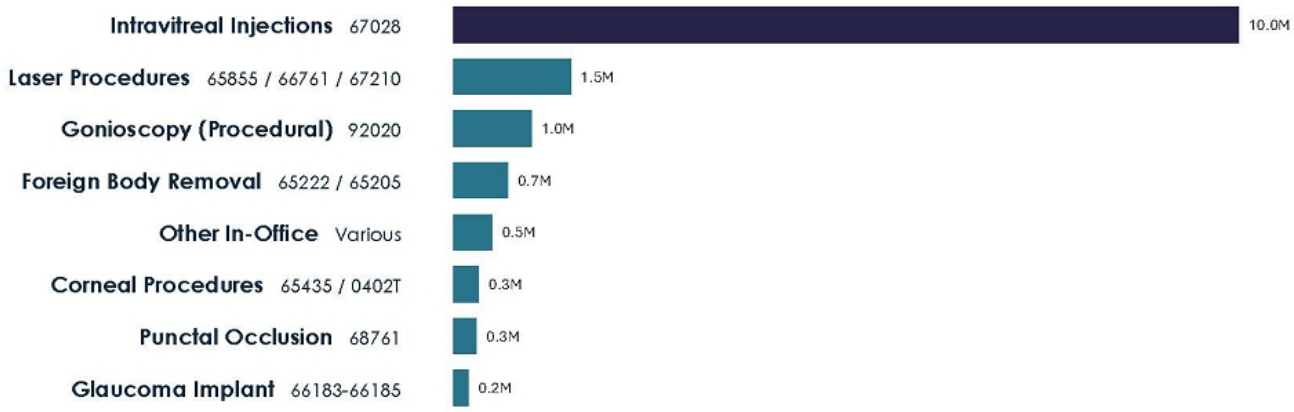
No patient required supplemental dosing

See References, slide 34

IHEEZO Total Addressable Market

All eight procedure categories are IHEEZO-applicable | CPT codes shown with each procedure

Estimated Annual U.S. Procedure Volume (millions)



~14M+ Estimated Annual U.S. In-Office Procedures | *Standard of Care Requires Ocular Surface Anesthesia*

See References, slide 34

IHEEZO Q2 2026 Key Metrics

Record unit demand, ordering accounts and re-order rate | Net pricing up ~25% effective Q3 2026

+44%
Unit Demand Growth
Q2 '26 vs Q1 '26

+32%
Total Ordering Accounts
224 total · 62 first-time in Q2

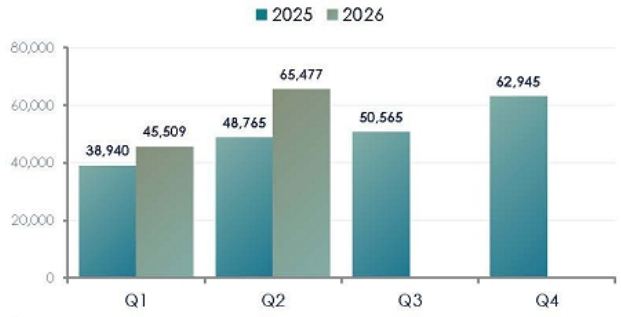
85.5%
Re-Order Rate
Trailing 12 months

~25%
Increase in Net Pricing
Effective Q3 2026

Quarterly Customer Unit Demand

+34% YoY
Entering Peak Season

*FY 2024: **128,585 units** → FY 2025: **201,215 units** → **56% growth***



Q2 Highlights

Strongest Quarter in Product History
- All-time high in unit demand

New Account Momentum at Record Pace
- 224 total ordering accounts (+32% YoY)
- 62 new accounts in Q2 alone exceeded all of H1 2025

Net Pricing Increase + New Packaging Effective July 1
- ~25% improvement in net price per unit
- Robust supply of new 5-unit packaging

Interim Retina Clinical Data – ASRS July 2026
- IHEEZO patients more pain-free at 24hrs vs. subconjunctival lidocaine
- QUELL study (larger IND trial) topline expected Q4 2026

In-Office Channel Gaining Momentum

See References, slide 34

Injectables

TRIESENCE | Ophthalmic Injectable Portfolio

Market Opportunity and Commercial Update

TRIESENCE Overview

Triesence (triamcinolone acetonide injectable suspension) 40 mg/mL

Injectable suspension (triamcinolone acetonide 40 mg/mL) with separate reimbursement in every traditional care setting[1]

Regulatory

Only FDA-approved preservative-free synthetic corticosteroid for injectable ophthalmic use

Supply

5-year supply agreement with CMO; next-generation product candidate in development (H2 2028 / H1 2029 launch)

Reimbursement

Product-specific J-Code (J-3300); CMS pass-through status since April 2025

IP Protection

Orange Book–listed patents through 2029; next generation launch expected pre-expiry

Commercial Expansion into Ocular Inflammation

7M+ Annual potential U.S. use cases in ocular inflammation

96% Covered Lives

~$38 Patient Out-of-Pocket

- Consistent favorable post-op outcomes reported by physicians
- Removes reliance on patient eye drop compliance
- Reimbursed in every care setting — ASC, HOPD, and office

See References, slide 34

TRIESENCE Q2 2026 Key Metrics

+39%
Unit volume growth
Q2 '26 vs Q1 '26

54%
Volume from Ocular Surgery Accounts
Q2 '26

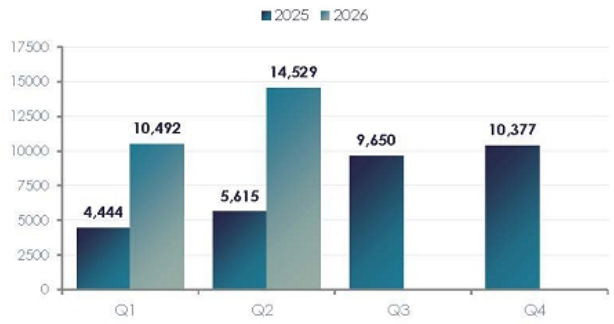
+69
Net new accounts QoQ
805 total accounts – highest since launch

7Qs
Consecutive growth
Since re-launch

Quarterly unit demand

+162% YoY

Unit demand per quarter | Q1 '25 → Q2 '26



Q2 Highlights

Strongest Quarter in Product History
- May 2026 was the strongest single month ever up 151% vs. May 2025

Account Adoption Reaching Scale
- Majority of new accounts driven from expansion into ocular inflammation

Surgical Sales Force Tripled in Q2
- New reps joined mid-quarter – full productivity expected in H2 2026

Phase 3 Data and Label Expansion on Track
- Clinical trial for ocular inflammation & pain post-cataract surgery underway
- Topline data expected early 2027 – potential to expand TAM

Next-Generation Product Candidate as the Long-Term Catalyst
- Next-generation product candidate expected to carry its own NDA
- Provides better patient experience, greater pricing flexibility + materially improved net profitability vs. current product

See References, slide 34

Anti-VEGFs

BYOOVIZ | OPUVIZ | Ophthalmic Biosimilars

Market Opportunity and Differentiated Approach

Best-in-Class Anti-VEGF Biosimilars

Two FDA-approved ophthalmic biosimilars acquired from Samsung Bioepis — addressing the largest market in ophthalmology

	Byooviz® ranibizumab-nuna	Opuviz™ aflibercept-yszy
REFERENCED DRUG	First FDA-approved **LUCENTIS®** referenced biosimilar	FDA-approved **EYLEA®** referenced biosimilar
INDICATIONS	• Neovascular (Wet) Age-Related Macular Degeneration • Macular Edema following Retinal Vein Occlusion (RVO) • Myopic Choroidal Neovascularization (mCNV)	• Neovascular (Wet) Age-Related Macular Degeneration • Macular Edema following RVO • Diabetic Macular Edema (DME) & Diabetic Retinopathy
STATUS	Interchangeability Status	Interchangeability Status
U.S. LAUNCH	Launched July 1, 2026	U.S. Launch Planned: 2027

Strategic fit — leveraging existing commercial infrastructure with clinical synergy alongside IHEEZO, TRIESENCE and IOPIDINE

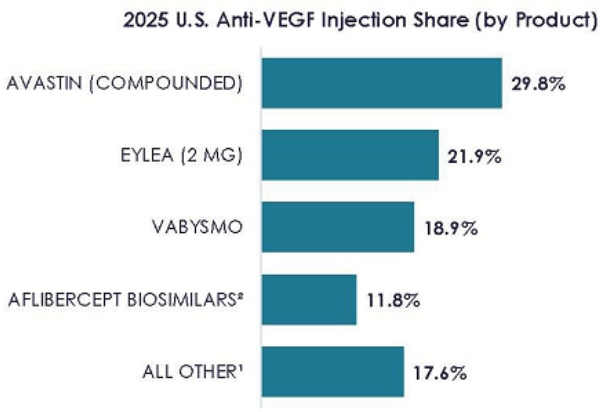
See References, slide 34

Anti-VEGF Market

A defined market opportunity met with a differentiated, relationship-led commercial strategy

U.S. Anti-VEGF Market

~8.5M units annually | >$4.2B Medicare Part B spend



Harrow's Differentiated Launch Strategy

Account-Level Retina Relationships

- Years of trusted service to retina practices position us to engage at the account & patient level, not on price
- Physicians prioritize supplier reliability, service, and consistency — attributes Harrow has demonstrated at scale

Integrated Continuum of Care

- IHEEZO (anesthesia), BYOOVIZ (anti-VEGF), and TRIESENCE (inflammation) support the full procedure-through-recovery journey
- An integrated portfolio single-product competitors can't match

Commercial Flexibility at Launch

- Plan to offer extended payment terms to creditworthy customers
- A meaningful lever in buy-and-bill economics — designed to accelerate adoption from day one

See References, slide 34

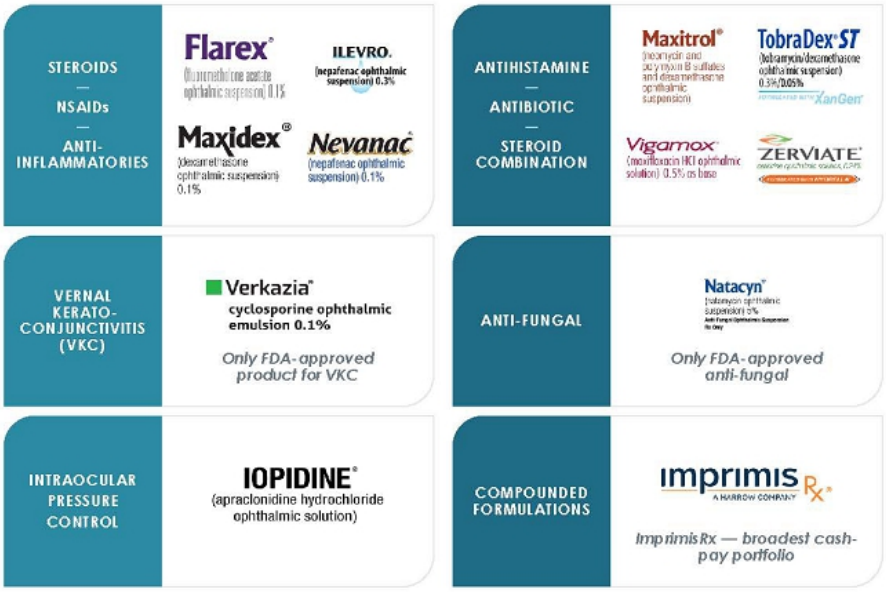
Specialty and Access+

VERKAZIA | NATACYN | Specialty Portfolio

Steroids, NSAIDs and Anti-Inflammatories

Specialty and Access+

Eleven branded ophthalmic products + ImprimisRx compounded formulations



Q2 2026 HIGHLIGHTS

- **IOPIDINE J-Code effective July 1**, improving reimbursement and supporting commercial adoption
- **VERKAZIA relaunch underway,** with initiatives focused on expanding access, improving reimbursement, ensuring reliable supply, and increasing physician awareness
- **NATACYN clinical study advancing,** with patient enrollment underway and topline data expected in Q4 2026
- **Access+ commercial organization expanded,** supporting the broadest cash-pay ophthalmic portfolio

IOPIDINE® Enabled by Reimbursement

Only FDA-approved therapy to prevent procedural IOP spikes

CLINICAL EVIDENCE

Indication
Only FDA-approved product to prevent IOP spikes after certain in-office laser procedures

~91% risk reduction
Severe IOP spikes drop from ~23% untreated to ~2% with IOPIDINE

Risks if unmanaged
Eye pain, blurred vision, and potential optic nerve damage in vulnerable patients

REIMBURSEMENT INFLECTION

EFFECTIVE JULY 1, 2026

Historically underutilized — no in-office reimbursement pathway, leaving IOPIDINE a cost center for physicians paid out of a capitated fee. The J-code now allows physicians to bill and be reimbursed at WAC +3% to 6% at launch, moving to ASP +6%.

MARKET OPPORTUNITY

1.5M+	~91%	J-Code
Annual U.S. laser procedures	Relative risk reduction	Effective July 1, 2026

DRIVERS OF ADOPTION

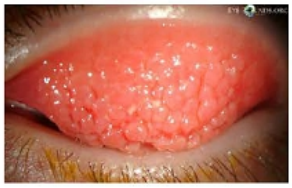
- **Aging population:** Growing procedure volumes; earlier intervention is standard of care
- **Prevention economics:** Reduces follow-up visits and complication costs
- **Unique indication:** No FDA-approved alternative with an established J-code
- **Strong anecdotal reception:** Feedback at recent ASRS meeting was very positive; physicians want to use on-label, appreciate avoidable practice costs; J-code aligns incentives with evidence-based practice

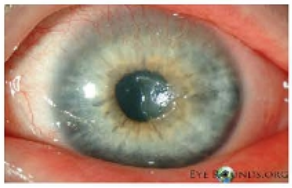
See References, slide 34

The VERKAZIA® Opportunity

VKC is a chronic allergic eye disease — driven by immune dysregulation, across a spectrum (from highly underdiagnosed mild cases to severe and sight-threatening cases), which primarily affects children, but can reach into adulthood

THE DISEASE SPECTRUM





Chronic inflammation can progress to corneal damage and vision-threatening complications

MILD VKC Underdiagnosed; itching, redness with few Rx options beyond antihistamines; large patient population

SEVERE VKC Sight-threatening; corneal damage risk without adequate treatment

STEROID RISKS Glaucoma/cataract risks make long-term steroid use untenable in children

WHY IT MATTERS — THE CLINICAL GAP

~61%
of VKC patients are inadequately controlled on antihistamines alone[1]

0
FDA-approved steroid-sparing therapy existed before VERKAZIA

THE GAP: Antihistamines treat symptoms. Steroids carry long-term risk. **No steroid-sparing immunomodulator has addressed the full VKC population** — leaving a large unmet need across both mild and severe disease

THE VERKAZIA OPPORTUNITY

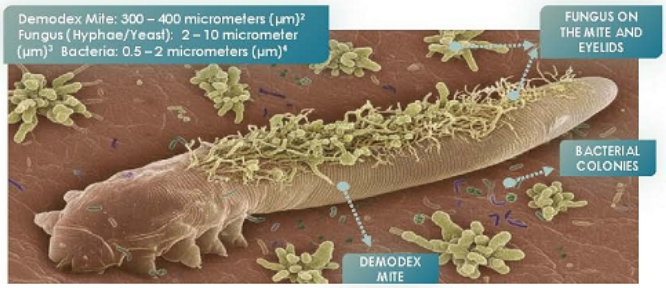
- **Only steroid-sparing immunomodulator approved for VKC**
- Clinically proven: significant corneal improvement, symptom reduction & less steroid rescue vs. control
- Guideline-supported: 2023 consensus recommends early CsA use for long-term management
- **Mild (new-to-Rx) and severe (steroid-dependent) patients represent a large, underpenetrated opportunity**

See References, slide 34

The NATACYN® Opportunity

Blepharitis is not a single infection — it is a microbiome imbalance (or dysbiosis) of the eyelid margin, driven by multiple etiologic pathogens

THE ETIOLOGIC TRIAD



BACTERIA Staphylococcus — lipases, toxins, biofilms[5]

DEMODEX MITES Mechanical damage, bacterial vectors[6]

FUNGI Candida / Malassezia — under-recognized and persistent[7]

WHY IT MATTERS — THE CLINICAL GAP

~50%
of patients fail when only bacteria or mites are treated[8,9]

~79%
of chronic cases show fungal elements; a largely untreated base[10]

THE GAP: Antibiotics treat bacteria; Xdemvy® treats mites; There is **no standard therapy that addresses the fungal component** — leaving post-Xdemvy non-responders symptomatic.

THE NATACYN OPPORTUNITY

- **Only FDA-approved ophthalmic antifungal**
- Triple-therapy is biologically rational: antibacterial + antiparasitic + antifungal addresses all three pathogens
- Entry point: Xdemvy® non-responders — a large, underpenetrated refractory population
- Investigator-initiated study: first patients enrolled in Q2 2026; topline data expected Q4 2026

See References, slide 34

MELT Programs

G-MELT | YOCHIL | **Sedation Pipeline**

Non-IV, Opioid-Free Sedation Programs in Development

G-MELT: IV & Opioid-Free Sedation

Fixed dose sublingual tablet combining 3 mg midazolam + 50 mg ketamine (non-opioid), two known and proven FDA-approved molecules in a novel form

WHAT MAKES G-MELT DIFFERENT

Zydis® sublingual technology
Dissolves in seconds under the tongue. Exclusive license from Catalent; Zydis® has supported 35+ FDA-approved products over nearly three decades

Superior PK profile
Rapid absorption through sublingual mucosa results in rapid, systemic circulation and better bioavailability profile than via GI tract absorption

Pharmacologic synergy
Midazolam offsets the negative effects of ketamine — delivering effective sedation without IV lines or opioids

MARKET OPPORTUNITY

5M+ Annual U.S. cataract surgeries — G-MELT's initial target market

100M+ Potential short-duration procedures in several large markets

PATH TO LAUNCH
Regulatory Milestones

- **Remaining ancillary studies** — *Initiated*
- **Pre-NDA meeting — granted by FDA** — Granted; early Q4 2026 – dossier preparation in parallel
- **NDA Submission** — H1 2027
- **Potential FDA Approval** — H1 2028
- **Potential Launch** — H2 2028

See References, slide 34

YOCHIL: Pediatric Oral Midazolam ODT

Oral dissolving tablet delivering midazolam for sedation, anxiolysis, and amnesia prior to diagnostic, therapeutic, or endoscopic procedures in pediatric patients

WHAT MAKES YOCHIL DIFFERENT

De-risked clinical pathway
Extensive clinical dataset generated through the G-MELT (MELT-300) program, supporting a streamlined 505(b)(2) regulatory pathway

Validated proprietary ODT platform
Built on the same proprietary Zydis® sublingual platform as G-MELT, dissolving under the tongue in seconds

Addresses an unmet pediatric need
Oral midazolam, currently available only as a syrup, can be challenging for children to tolerate, and a fast-dissolving tablet has the potential to improve both the patient and provider experience

BROAD COMMERCIAL OPPORTUNITY

7M+
Annual Pediatric Procedures

Potential broad label across multiple pediatric procedural settings, supporting a significant commercial opportunity

PATH TO LAUNCH
Key Regulatory Milestones

- **End-of-Phase 2 FDA meeting**
  Completed
- **Protocol refinement**
  Incorporating FDA feedback
- **PK bridging study to midazolam syrup**
  Under consideration
- **NDA Submission**
  2027
- **Potential Launch**
  2028

See References, slide 34

References

Sources and footnotes for figures cited throughout this presentation

Data sources

Market, prescription, and procedure data are drawn from IQVIA (including Xponent), PhilRx, Vestrum Health, Market Scope, Definitive Healthcare, the AAO IRIS Registry, CMS HCPCS/CPT databases and Medicare Part B payment limit files, company annual reports, Review of Optometry, and Harrow internal data and data on file. U.S. dry eye disease patient funnel: Farrand et al., Am J Ophthalmol 2017;182:90-98 (16.4M diagnosed U.S. adults, 6.8% of adult population); Prevent Blindness (2019) (moderate-to-severe population); and published U.S. analyses of dry eye symptom prevalence and prescription treatment rates.

Regulatory and clinical sources

Regulatory information is drawn from FDA Drugs@FDA, the FDA Orange Book, and FDA-approved product labeling. Clinical and conference sources include Ophthalmology (2024), Frontiers in Medicine (2026), the OIS Dry Eye Conference (March 2021), and data presented at ASRS 2026. Certain figures are internal estimates derived from these datasets and from internal development plans.

Non-GAAP financial measures

Adjusted EBITDA is defined as net income (loss), excluding the effects of stock-based compensation, interest, taxes, depreciation, amortization and other non-recurring items. Compound annual growth rates are calculated for the period 2020 through 2025.

Product comparisons

Product comparisons are for illustrative purposes only. No head-to-head clinical trials have been conducted comparing one product versus another. Comparative statements reflect FDA-approved labeling and publicly available information and are not intended as promotional or clinical claims.

Trademarks

All third-party trademarks, trade names, and product names are the property of their respective owners and are used for identification purposes only. Their use does not imply any affiliation with, or endorsement by, Harrow.

Pending transactions and forward-looking information

The acquisition of TYRVAYA remains subject to closing conditions. Statements regarding anticipated launches, revenue contribution, regulatory milestones, and market opportunity are forward-looking and are subject to the risks and uncertainties described in Harrow's filings with the Securities and Exchange Commission.