2022 Investor Conference

Edwards

Cautionary Statement

Presentations and comments made today by management of Edwards Lifesciences Corporation (the "Company") will include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements can sometimes be identified by the use of words, such as "may," "will," "should," "anticipate," "believe," "plan," "project," "estimate," "potential," "predict," "unstoppable," "early clinician feedback," "expect," "intend," "guidance," "outlook," "optimistic," "aspire," "confident" or other forms of these words or similar expressions and include, but are not limited to, the Company's financial goals or expectations for 2022, 2023 and beyond (including sales, underlying growth, foreign exchange impact on sales, gross profit, earnings per share and its key components, free cash flow, SG&A, R&D, tax rate, operating margin, diluted shares outstanding, and other financial expectations); expectations for our products (including headwinds and tailwinds, growth drivers, expected global opportunity, the timing and results of clinical trials, regulatory approvals, and reimbursement coverage); industry growth projections; the Company's rate of penetration in individual and global markets; forecasted trends in patient treatment and demographics; strategies for the Company's new and existing products; and continued development of future innovations.

Statements of past performance, efforts, or results about which inferences, or assumptions may be made can also be forward-looking statements and are not indicative of future performance or results. Forward-looking statements are based on estimates and assumptions made by management of the Company and are believed to be reasonable, though they are inherently uncertain, difficult to predict, and may be outside of the Company's control. The Company's forward-looking statements speak only as of the date on which they are made, and the Company does not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date of the statement. If the Company does update or correct one or more of these statements, investors and others should not conclude that the Company will make additional updates or corrections.

Forward-looking statements involve risks and uncertainties that could cause actual results or experience to differ materially from that expressed or implied by the forward-looking statements. Factors that could cause actual results to differ from that expressed or implied by the forward-looking statements are detailed in the Company's periodic reports filed with the U.S. Securities and Exchange Commission.

The opinions expressed by our guest clinicians are their own and do not necessarily reflect the views of the Company.

Use of Non-GAAP Financial Measures

Unless otherwise indicated, all figures are GAAP financial measures.

The Company uses the term “underlying or organic or constant currency growth rate” when referring to non-GAAP sales information, which excludes foreign exchange rate fluctuations, the conversion to a consignment inventory system for surgical structural heart, the positive impact of transcatheter aortic valve replacement ("TAVR") stocking sales in Germany and the negative impact of de-stocking, sales return reserves associated with TAVR product upgrades, and includes the prior year proforma sales results of a business acquisition. The Company uses the term “adjusted” to also exclude intellectual property litigation income and expenses, amortization of intangible assets, fair value adjustments to contingent consideration liabilities arising from acquisitions, impairments of long-lived assets, and the purchase of intellectual property.

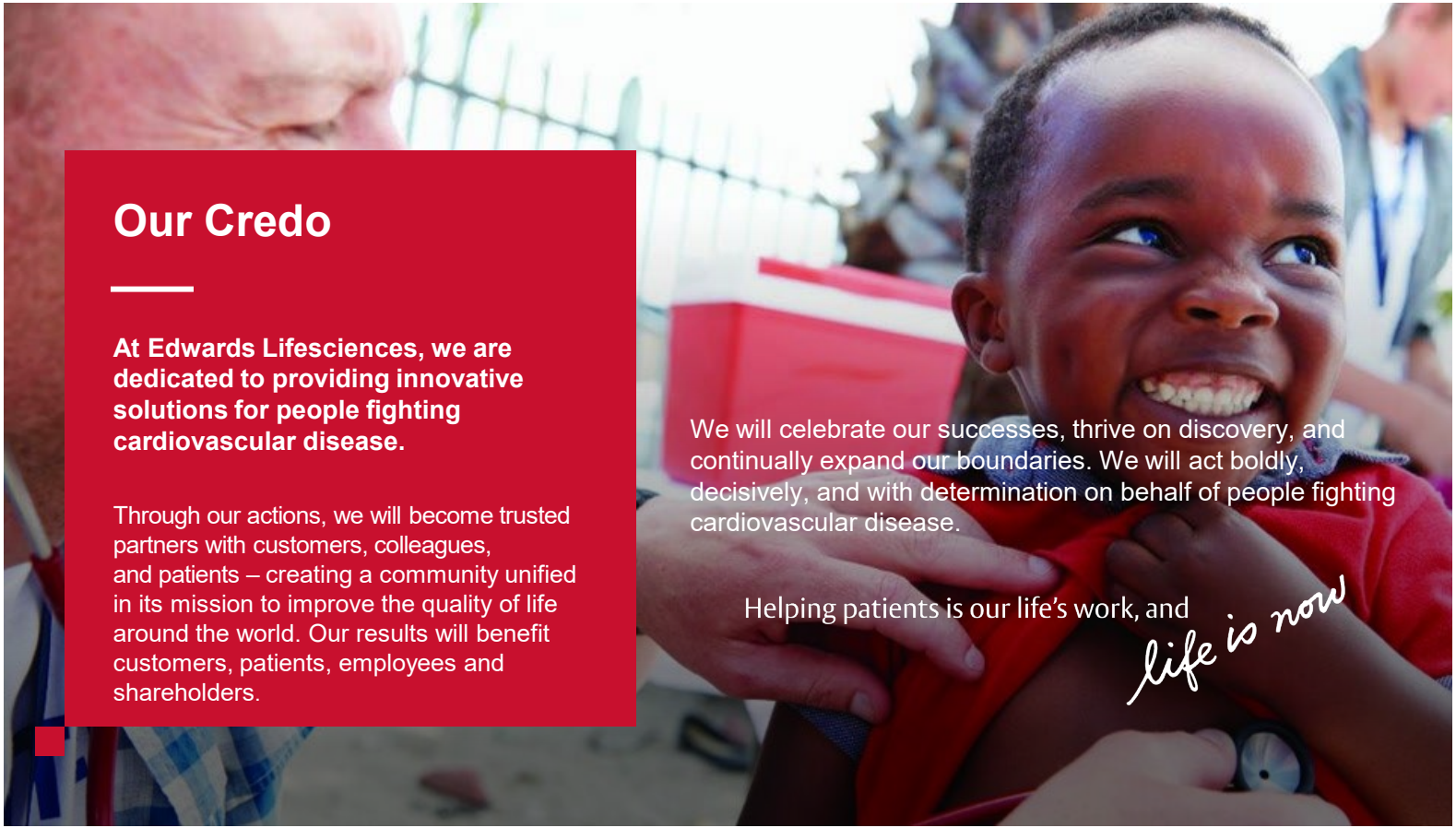
A reconciliation of non-GAAP historical financial measures to the most comparable GAAP measure is available on the “Investors” page at www.edwards.com

Guidance for sales and sales growth rates is provided on an "underlying basis," and projections for diluted earnings per share, net income and growth, gross profit margin, taxes, and free cash flow are also provided on a non-GAAP basis as adjusted for the items identified above due to the inherent difficulty in forecasting such items. The Company is not able to provide a reconciliation of the non-GAAP guidance to comparable GAAP measures due to the unknown effect, timing, and potential significance of special charges or gains, and management's inability to forecast charges associated with future transactions and initiatives.

Opening Remarks

Michael A. Mussallem
Chairman and CEO

Edwards



Our Credo

At Edwards Lifesciences, we are dedicated to providing innovative solutions for people fighting cardiovascular disease.

Through our actions, we will become trusted partners with customers, colleagues, and patients – creating a community unified in its mission to improve the quality of life around the world. Our results will benefit customers, patients, employees and shareholders.

We will celebrate our successes, thrive on discovery, and continually expand our boundaries. We will act boldly, decisively, and with determination on behalf of people fighting cardiovascular disease.

Helping patients is our life's work, and *life is now*

Edwards Lifesciences at a Glance

800K+
Patients Treated With Transcatheter Therapies

~95%
Sales from Products with #1 Global Position

2,000+
Engineers

Investment in R&D
17-18%
of 2022E sales

17,000+
Global Employees

60%+
Millennials and Generation Z

Resilient Supply Chain

7
Manufacturing Locations Around the World

85%+
Charitable employee engagement

Our Aspirations

Edwards is a global leader dedicated to…

Transforming patient lives with **breakthrough** medical technologies

Delivering exceptional **shareholder value**

Excelling as a **trusted partner** through distinguished quality and integrity

Passionate engagement that strengthens our communities

Fostering an **inclusive culture** where all employees grow and thrive

Patient-Focused Innovation Strategy

Innovation

Pioneer breakthrough technologies with compelling evidence

Leadership

Lead groundbreaking standards of care through trusted relationships

Focus

Singular focus on the large unmet needs of structural heart and critically ill patients

Create Meaningful Value by Transforming Patient Care

Edwards' patient-focused innovation strategy has Produced Sustained Sales Growth

Focused on opportunities where **patient demand** is very large

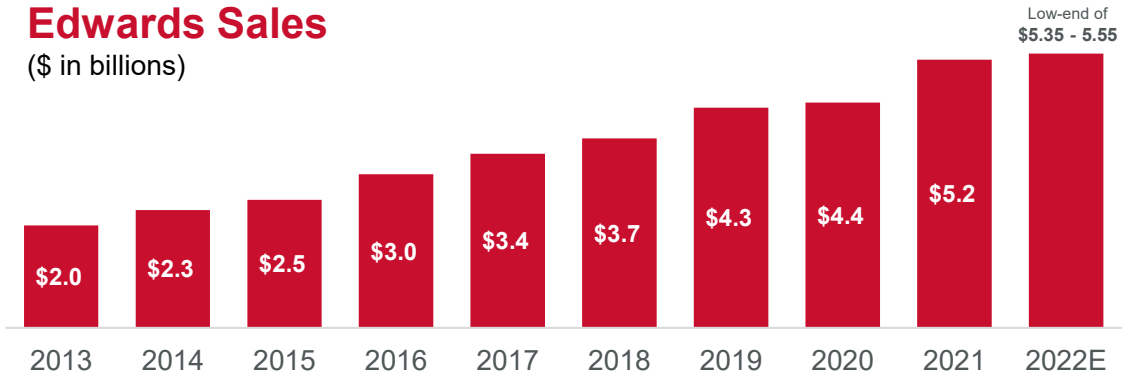
Track record of **triple wins**:

- Improved outcomes
- Enhanced quality of life
- Cost effectiveness

Long-term investments have yielded high-value, organic growth

Edwards Sales

($ in billions)



Conference Highlights

Grew during challenging environment in **2022** while investing to create future value

2023 expected **9-12%** sales growth and achieving innovation milestones

Opportunity to double the already large **global addressable market**

Highly **strategic** and experienced leadership team

Growing in 2022 while investing to create future value

Obtained Important Regulatory Approvals

- SAPIEN 3 Ultra RESILIA U.S. and Japan
- PASCAL U.S. DMR approval
- PASCAL Precision CE Mark
- MITRIS RESILIA U.S.

Achieving Clinical and R&D Milestones

- Continued enrollment in Moderate AS trial
- CLASP IID trial met primary safety and effectiveness endpoints
- Initiated ALLIANCE trial for SAPIEN X4
- TRISCEND study demonstrated favorable clinical outcomes at 1year

Investing to Create Future Value

- Sustained investment in R&D and infrastructure
- Resilient global supply chain

Low-end of
$5,350 - 5,550
Estimated 2022 Sales

October Guidance Unchanged

$2.40 - 2.50
Estimated 2022 Adjusted EPS

COVID triggered global healthcare staffing challenges

Forbes

What It Takes To Curb The Healthcare Staffing Shortage

Nov 3, 2022,07:30am EDT

In a letter addressed to the U.S. House of Representatives Energy and Commerce Committee, the **American Hospital Association (AHA) declared the shortages "a national emergency."** It is estimated that for nurses alone, the deficit will reach 1.1 million by the end of 2022.

THE WALL STREET JOURNAL
WSJ

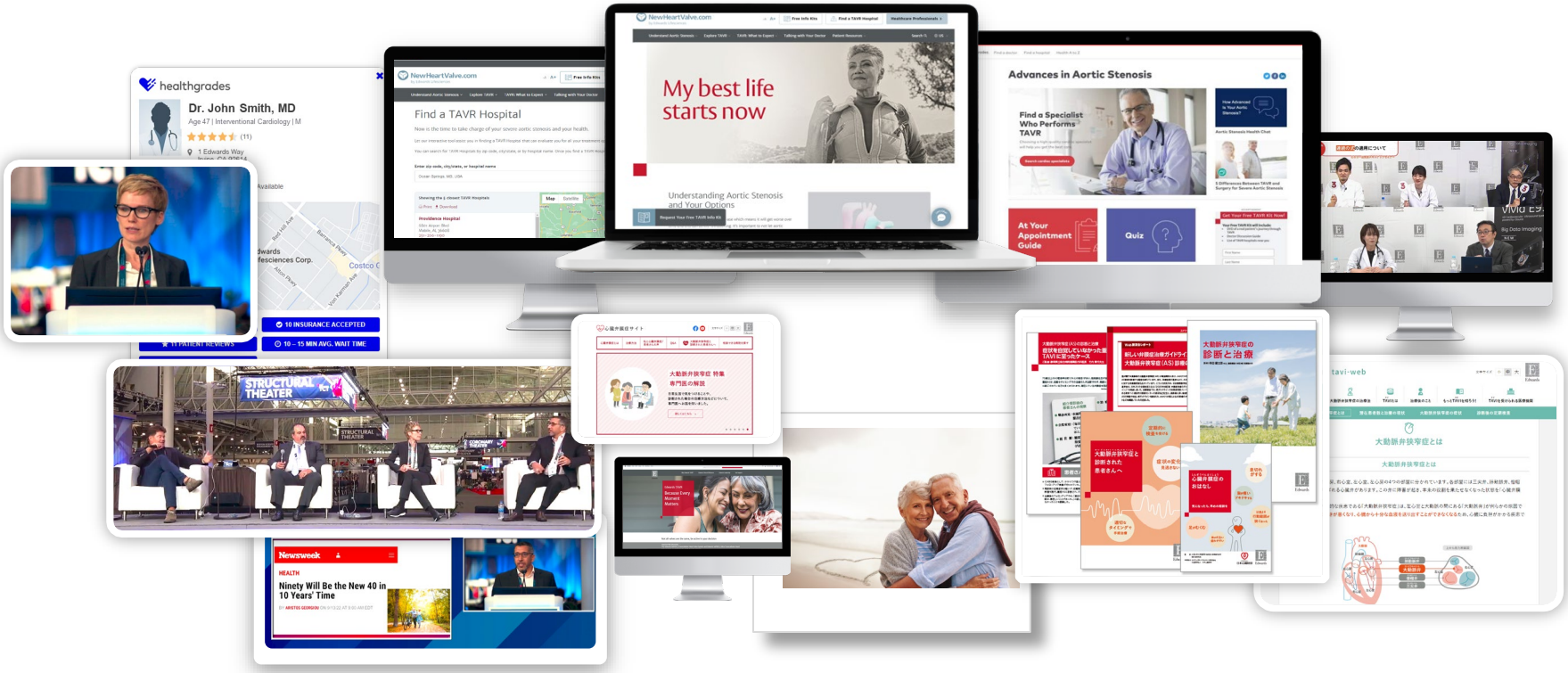
Covid's Drag on the Workforce Proves Persistent. 'It Sets Us Back.

Nov. 7, 2022 9:39 am ET

Virus still keeping millions out of work while reducing productivity and hours of millions more, disrupting business operations and raising costs

"In the average month this year, **nearly 630,000 more workers missed at least a week of work** because of illness than in the years before the pandemic, according to Labor Department data."

Prioritizing widespread initiatives to improve near-term patient access



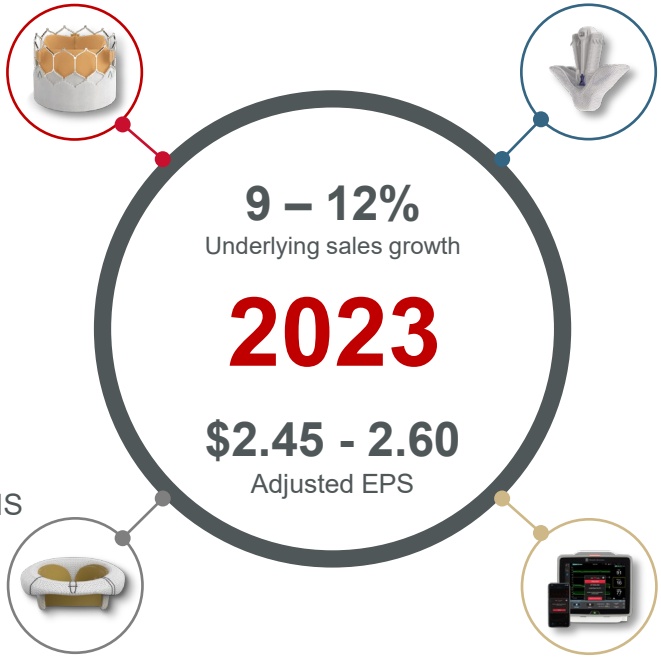
2023 expected to be a year of strong growth and investment in our future

TAVR

- SAPIEN 3 Ultra RESILIA launch
- Moderate AS trial enrollment
- SAPIEN X4 trial enrollment

TMTT

- Present CLASP IID full cohort 1-yr data
- ENCIRCLE trial complete enrollment
- Receive CE Mark for EVOQUE TR
- TRISCEND II complete enrollment



SURGICAL

- Continued global addoption of INSPIRIS
- MITRIS U.S. penetration
- Present RESILIA 7-year data

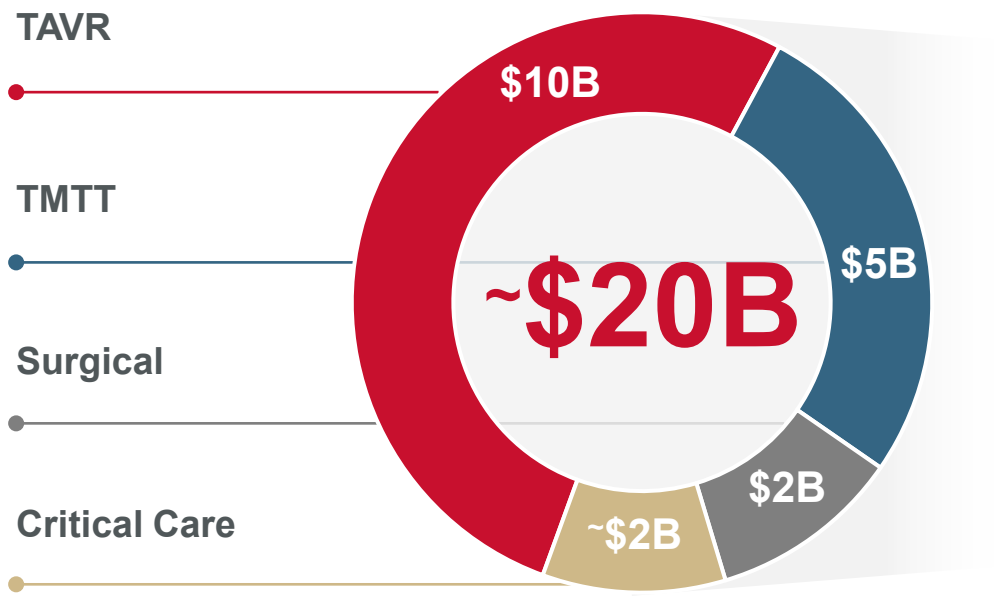
CRITICAL CARE

- Continued Acumen IQ conversion
- HemoSphere expansion
- Ongoing adoption of ForeSight

Significant Global Market Opportunity

Currently around $10B

By 2028



Beyond

Significant opportunity to increase with:

- Moderate AS indication
- Global TMTT valve replacement expansion
- Interventional heart failure innovations

Entering a New Era of Structural Heart Innovation

2022 Investor Conference Agenda

- **Transcatheter Aortic Valve Replacement**
  Larry Wood
- **Transcatheter Mitral and Tricuspid Therapies**
  Bernard Zovighian
- **Surgical Structural Heart**
  Daveen Chopra
- **Critical Care**
  Katie Szyman
- **Financial Outlook**
  Scott Ullem
- **Closing Remarks**
  Mike Mussallem
- **Q&A Session**

Edwards' Executive Leadership Team

Mike Mussallem
Chairman & CEO

Don Bobo, Jr.
Strategy & Corporate Development

Todd Brinton, M.D.
Chief Scientific Officer

Daveen Chopra
Surgical Structural Heart

Dirksen Lehman
Public Affairs

Jean-Luc Lemercier
EMEA, Canada, Latin America and JAPAC

Christine McCauley
Human Resources

Joe Nuzzolese
Global Supply Chain

Arnold Pinkston
General Counsel

Gary Sorsher
Quality & Regulatory Compliance

Katie Szyman
Critical Care

Scott Ullem
Chief Financial Officer

Larry Wood
Transcatheter Aortic Valve Replacement

Bernard Zovighian
Transcatheter Mitral & Tricuspid Therapies

Long-tenured expert healthcare executives

Rigorous succession planning

Incentives aligned with shareholders

Edwards

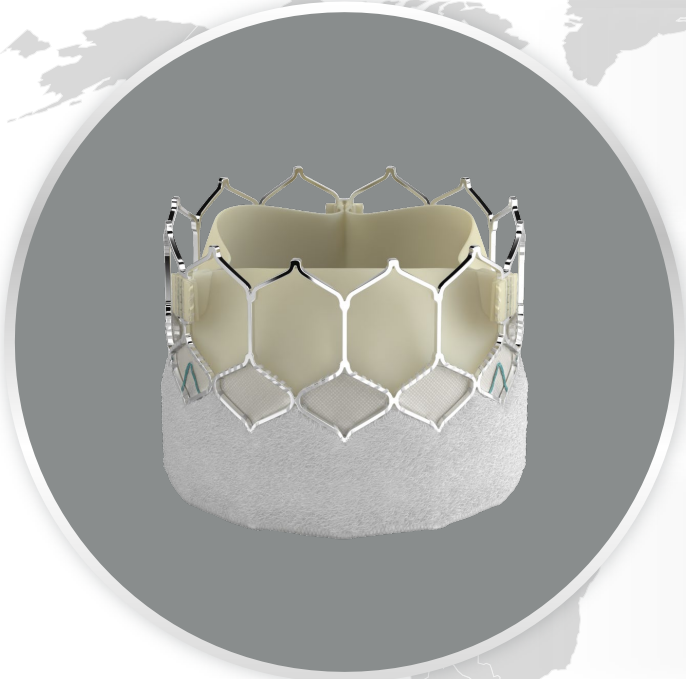
Helping Patients is Our Life's Work, and *life is now*

Transcatheter Aortic Valve Replacement

Larry L. Wood
Corporate Vice President
Transcatheter Aortic Valve Replacement

Edwards

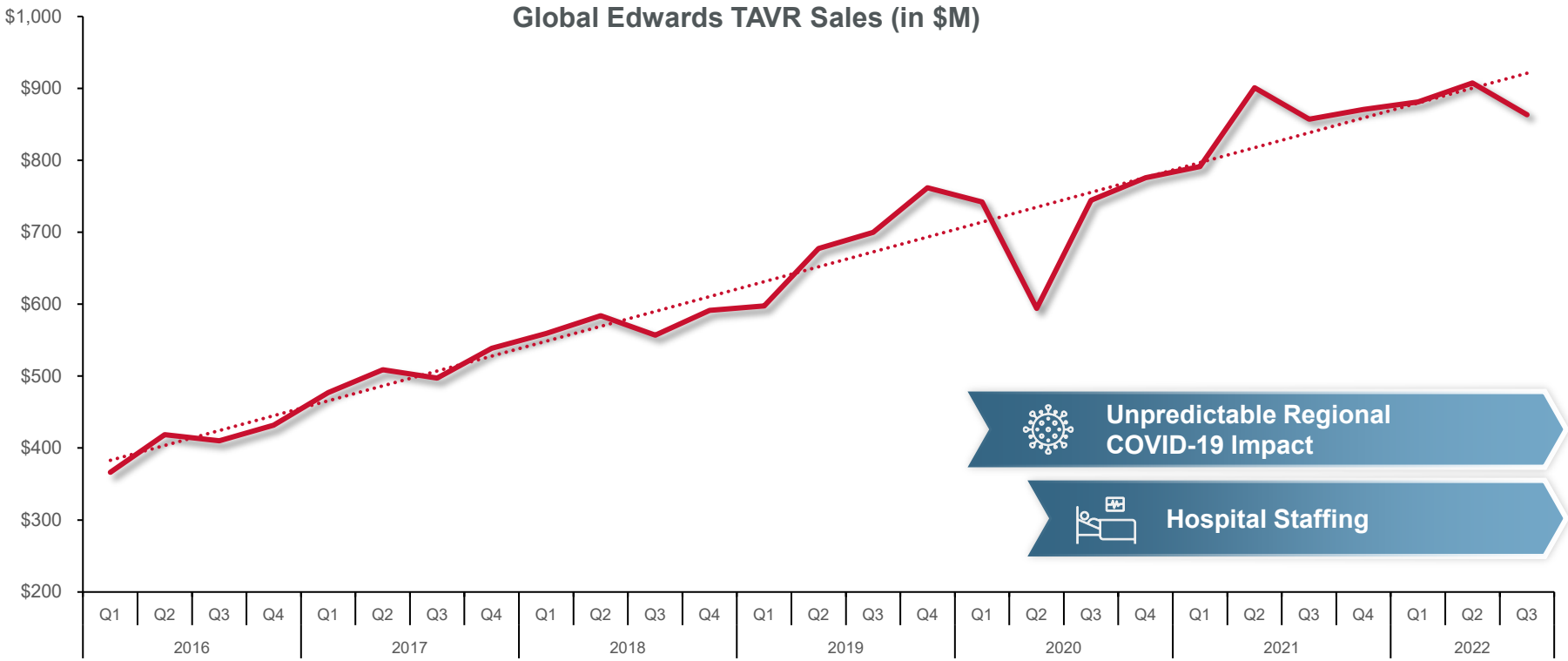
Immediate Challenges are Transient; TAVR Fundamentals Remain Strong



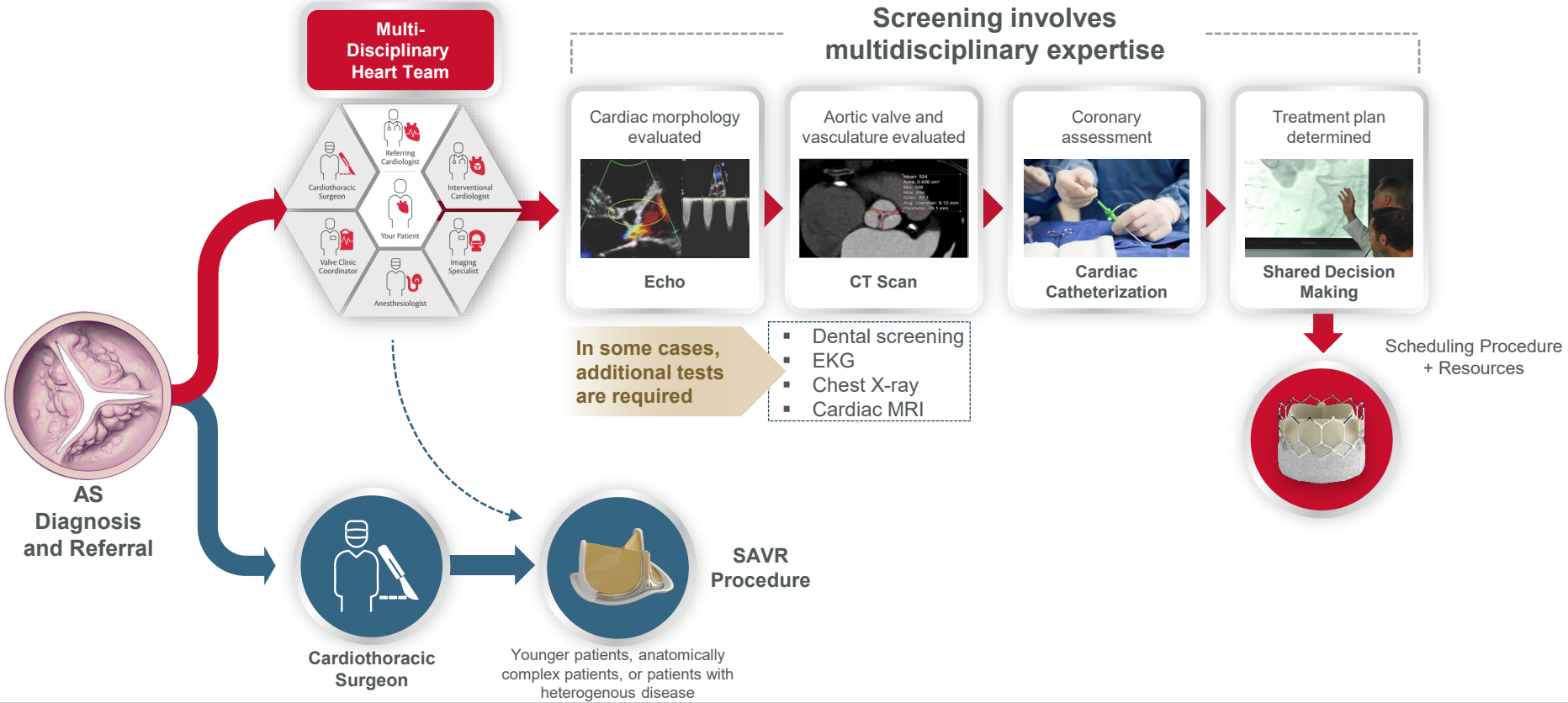
Key Pillars of Our Strategy

- Increase Therapy Adoption in Growing AS Opportunity
- Expand Indications
- Deliver Strong Portfolio Innovation

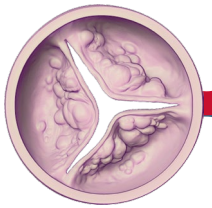
Despite challenges, global EW TAVR has delivered double-digit growth over the past six years



Administrative requirements before TAVR are higher than other service lines, and staffing shortages impact TAVR patients

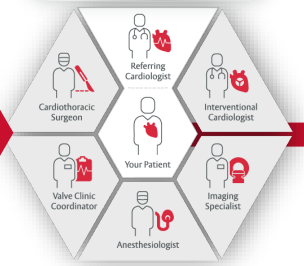


Over the years, we have improved TAVR efficiencies

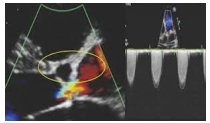
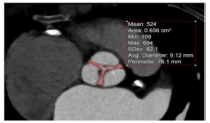
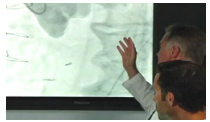


AS Diagnosis and Referral

Multi-Disciplinary Heart Team



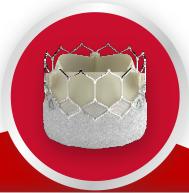
Screening involves multidisciplinary expertise

Cardiac morphology evaluated	Aortic valve and vasculature evaluated	Coronary assessment	Treatment plan determined
			
Echo	**CT Scan**	**Cardiac Catheterization**	**Shared Decision Making**

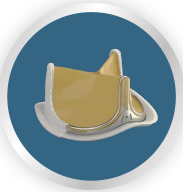
In some cases, additional tests are required

- Dental screening
- EKG
- Chest X-ray
- Cardiac MRI

Scheduling Procedure + Resources



Cardiothoracic Surgeon



SAVR Procedure

Younger patients, anatomically complex patients, or patients with heterogenous disease

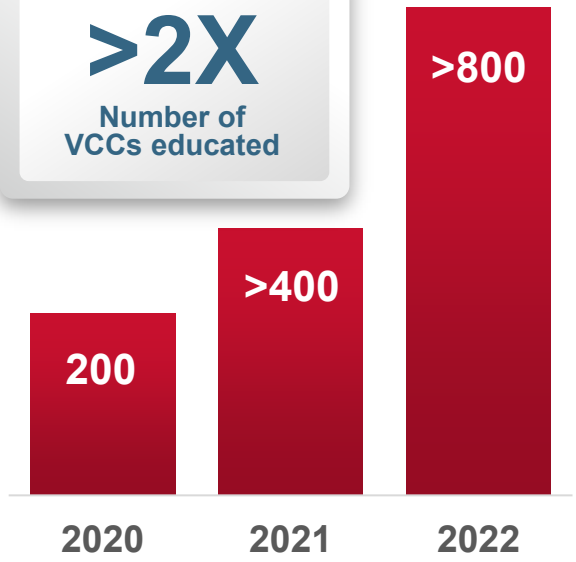
We continue to focus our efforts on further optimizing pathway to treatment

(1) LOS – Length of Stay (2) Carroll JD et al, 2021, STS-ACC TVT Registry of Transcatheter Aortic Valve Replacement

We Remain Focused on Supporting Hospitals as Trusted Partners

Valve Clinic Coordinator Education Programs

>2X
Number of VCCs educated



VCCs are typically trained nurses who support patients from referral through post-TAVR procedure follow-up

Edwards Facilitated Peer-to-Peer Education Programs:

- **Quickstart** – first 30-60 days foundational program
- **Level 1** – for new VCCs to support TAVR program development
- **Level 2** – for experienced VCCs to support TAVR program optimization

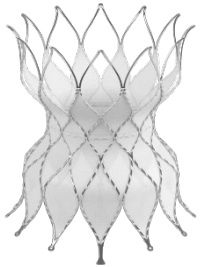
Provider Education Programs

300+
fellows expected to complete programs in FY22[1]

225+
HCPs[2] completed programs this year

(1) FY22 - Jul 2021 to Jun 2022 (2) HCP - Healthcare Personnel

We Continue to Deliver On Our Long-Term Growth Drivers

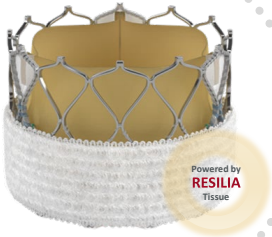


ALTERRA

Pulmonic Adaptive Prestent launched

SAPIEN 3 Ultra RESILIA

Approved in the U.S. and JPN



SAPIEN X4 System

ALLIANCE Trial enrollment started

EARLY TAVR Trial

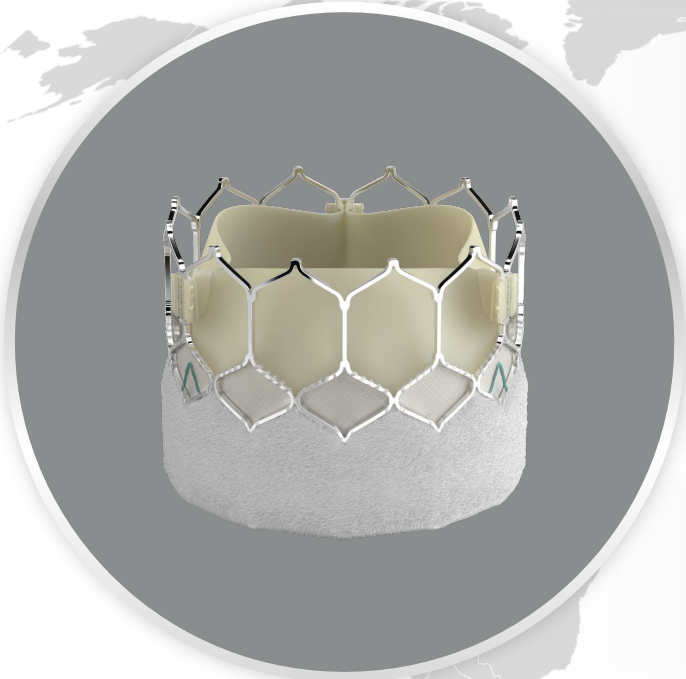
Enrollment complete; in follow-up

PROGRESS Trial

Enrolling for moderate AS

Commercial | **Technology** | **Indication Expansion**

Immediate Challenges are Transient; TAVR Fundamentals Remain Strong

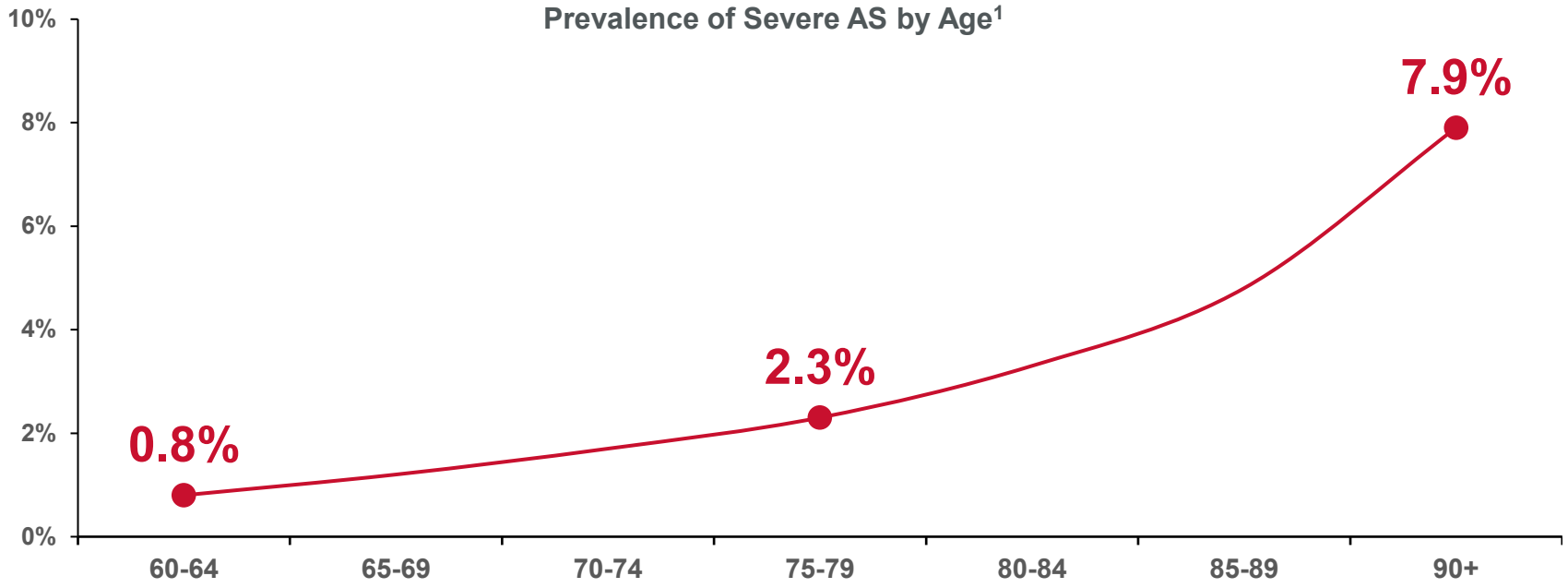


Key Pillars of Our Strategy

- Increase Therapy Adoption in Growing AS Opportunity
- Expand Indications
- Deliver Strong Portfolio Innovation

Severe aortic stenosis is a disease of the elderly: Prevalence increasing with age

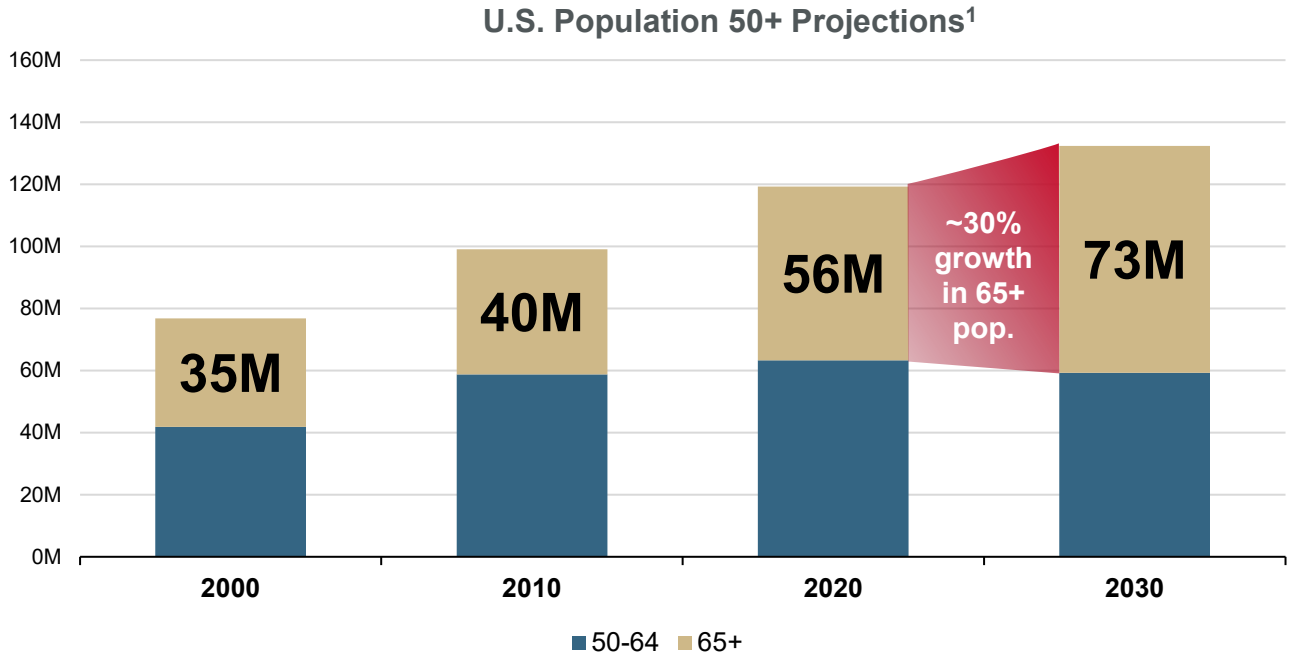
Clinical research papers reaffirm higher Severe Aortic Stenosis prevalence in the elderly



(1) EW estimate; drawn from: Lindroos 1993, Stewart 1997, Nkomo 2006, Vaes 2011, Danielsen 2014, Osnabrugge 2013

Rapidly growing aging population increases the burden of severe AS

By 2030, we expect to see significant growth in the 65+ population



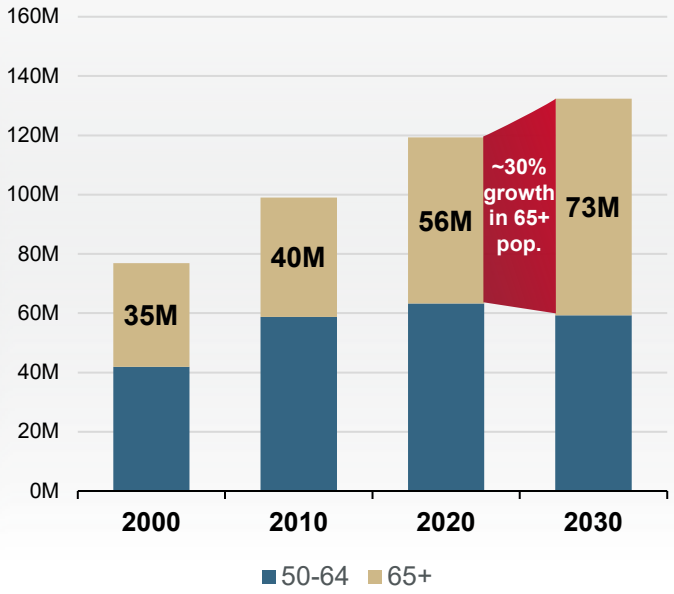
~10,000
People turn 65 years every day[2]

All Baby Boomers
will be 65 or older by 2030[2]

(1) U.S. Census data: 2017 National Population Projections Tables (2) https://www.census.gov/library/stories/2019/12/by-2030-all-baby-boomers-will-be-age-65-or-older.html

While the AVR treatment growth has accelerated since the advent of TAVR, treatment utilization remains low

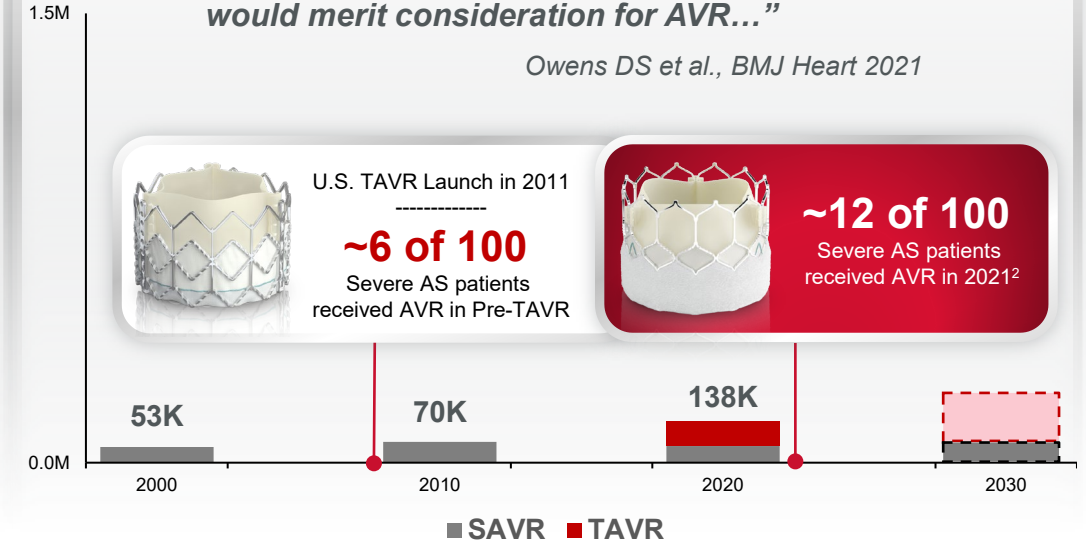
U.S. Population 50+ Projections[1]



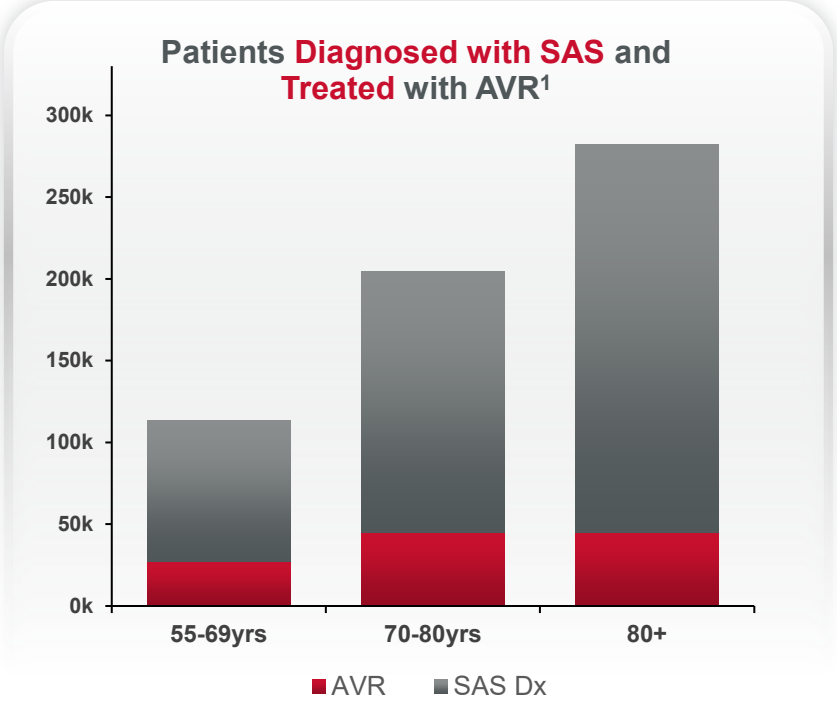
Growth in AVR Treatment[2]

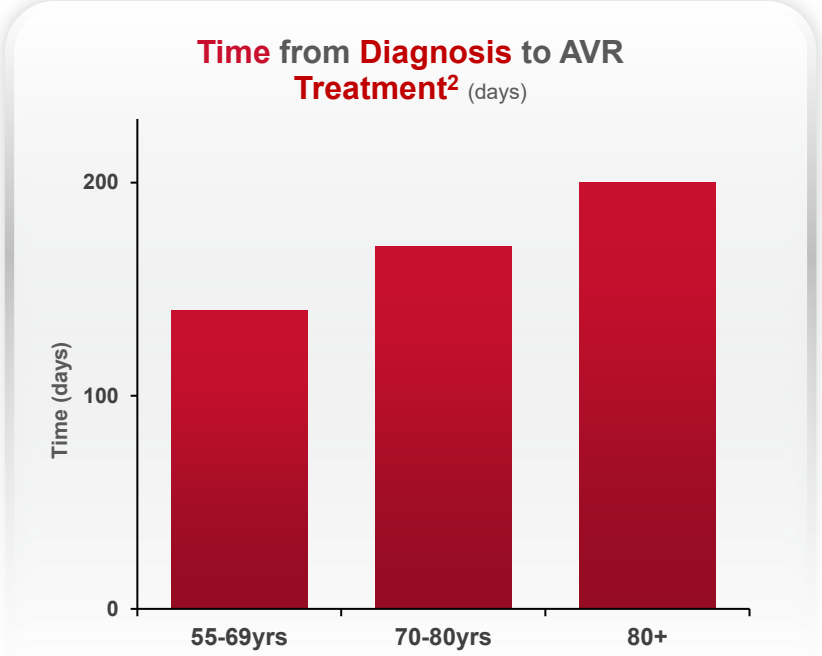
" … currently ~1.3 to 1.6 million Americans would merit consideration for AVR…"

Owens DS et al., BMJ Heart 2021



Undertreatment is exacerbated in elderly patients, who also have longer time to treatment





(1) Data as presented by Dr. Elmariah in 2022 TCT Symposium: Treatment of Aortic Stenosis by age in the U.S.: Evidence of institutional ageism (2) EW Internal Estimates from Claims data

Patients in their 80s have as favorable TAVR outcomes with Edwards TAVR as patients in their 70s

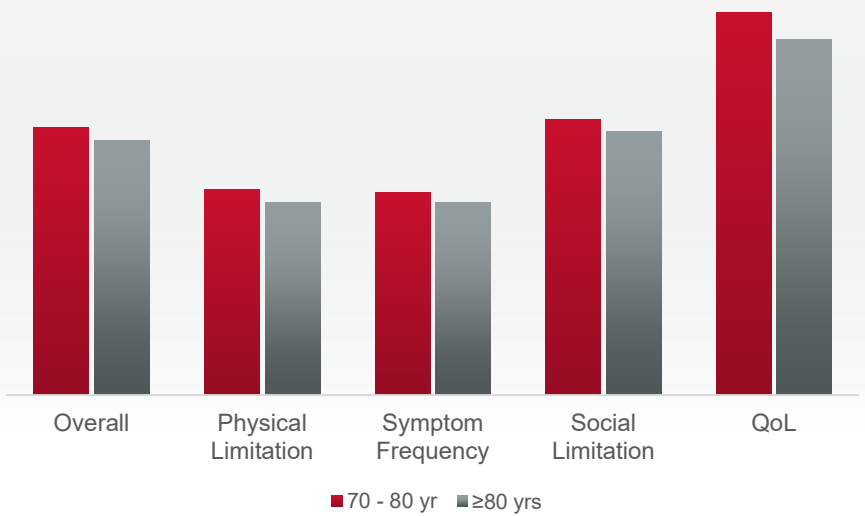
	Freedom From All-cause Death at 30 Days	Freedom From Stroke at 30 Days	Freedom From Death or Stroke at 30 Days
80 – 89 yrs n = 59,470	97.9%	98.1%	96.3%
70 – 79 yrs n = 56,025	98.6%	98.5%	97.2%

Data from TVT Registry 1/2019 – 12/2021; Unadjusted analysis; As presented by Dr. Megan Coylewright, 2022 TCT Symposium: Results and benefits of transcatheter aortic valve intervention in the U.S. by age

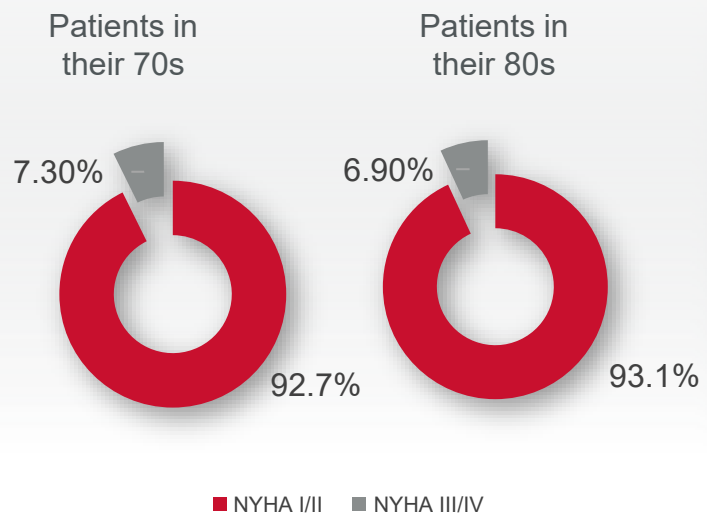
After TAVR, QoL in 80+ year old patients improves as much as QoL of patients in their 70s

Change in KCCQ

(Baseline to 1 Year)

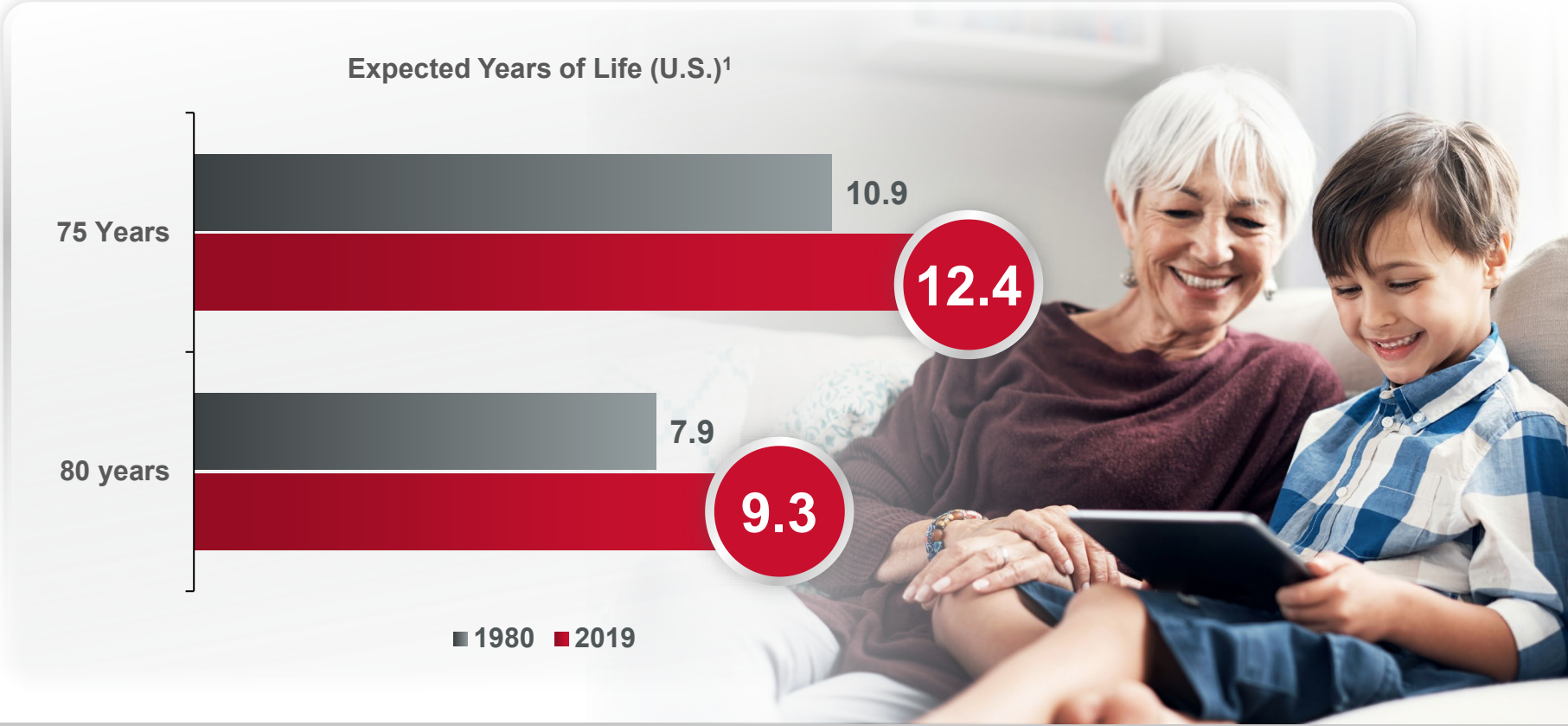


NYHA Class at 1 Year



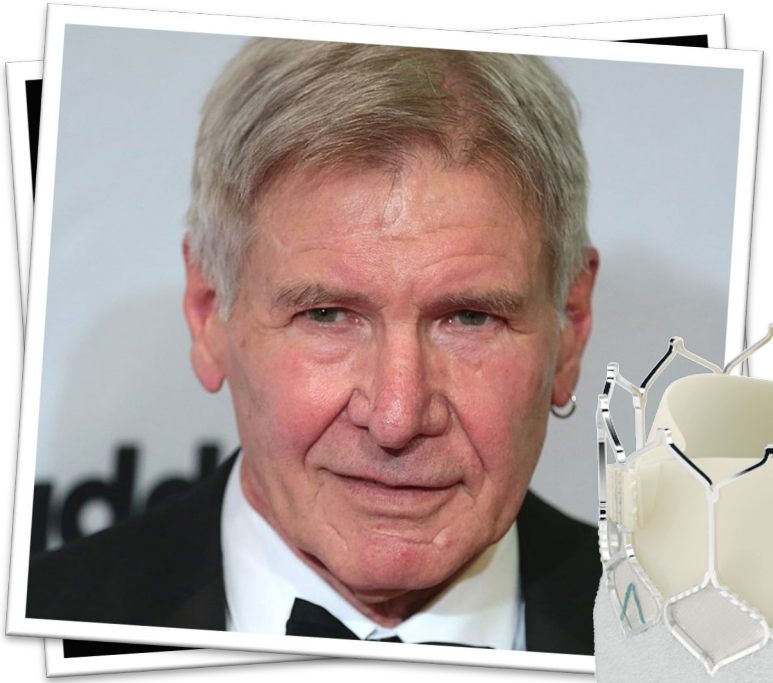
Data from TVT Registry 1/2019 – 12/2021; Unadjusted analysis; As presented by Dr. Megan Coylewright, 2022 TCT Symposium: Results and benefits of transcatheter aortic valve intervention in the U.S. by age
QoL – Quality of Life; KCCQ - Kansas City Cardiomyopathy Questionnaire; NYHA - New York Heart Association

Elderly patients are living longer



(1) https://www.cdc.gov/nchs/products/life_tables.htm for 1980 and 2019 Life Tables; As presented by Dr. Elmariah in 2022 TCT Symposium: Treatment of Aortic Stenosis by age in the U.S.: Evidence of institutional ageism

This is What 80 Looks Like…



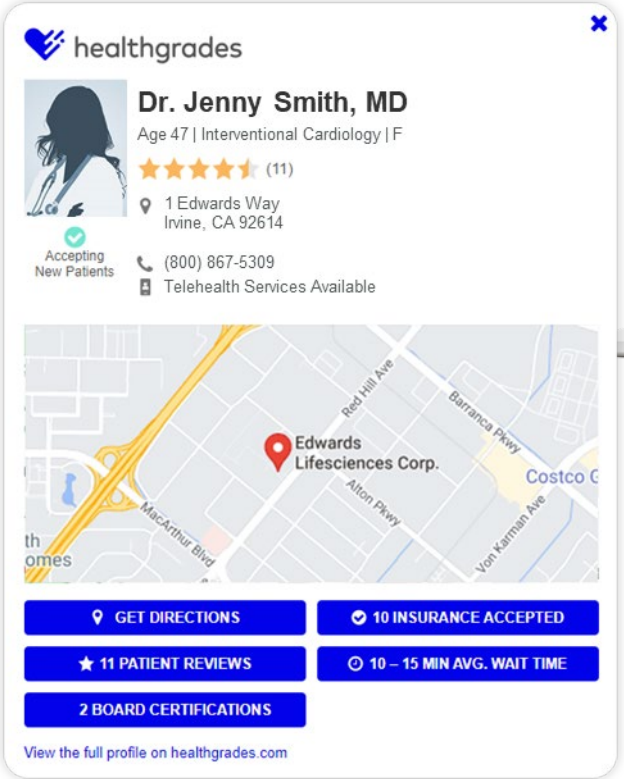
Indiana Jones 5 Star Left in Awe of Harrison Ford: 'Age Ain't Nothing But a Number to This Man'

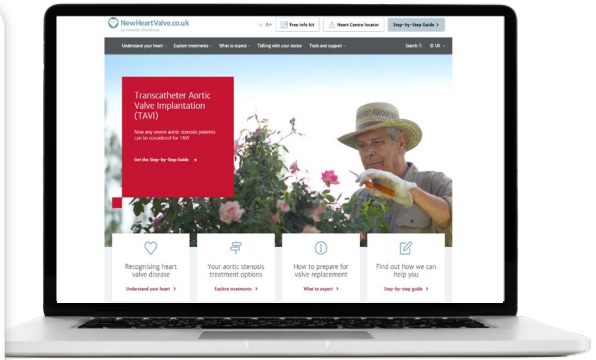
Indiana Jones 5 star Boyd Holbrook heaps praise on Harrison Ford.

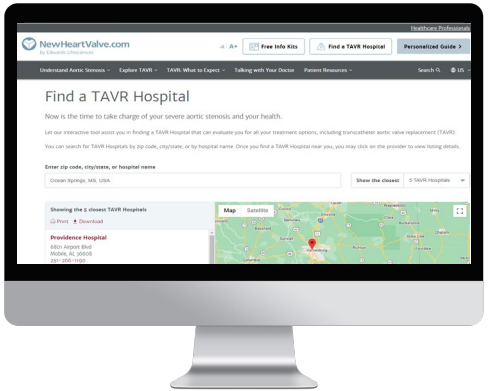
BY JONATHAN FUGE
PUBLISHED 5 DAYS AGO

If Indiana Jones were diagnosed with Severe AS,
he would deserve a TAVR!

Our immediate focus: Improve therapy penetration in 80+ cohort by engaging patients and referrers through our global digital and media strategy

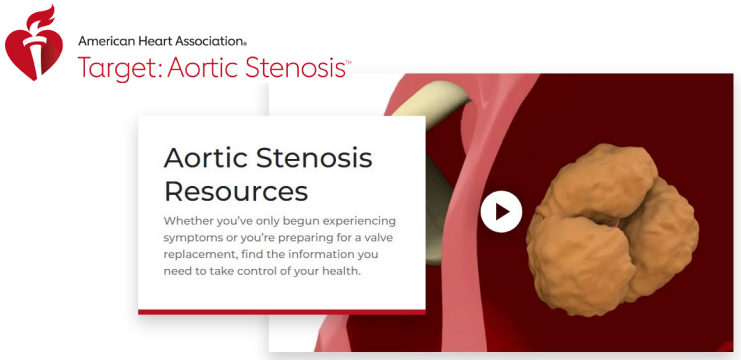


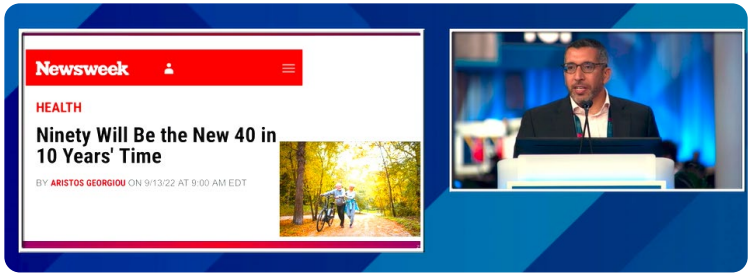




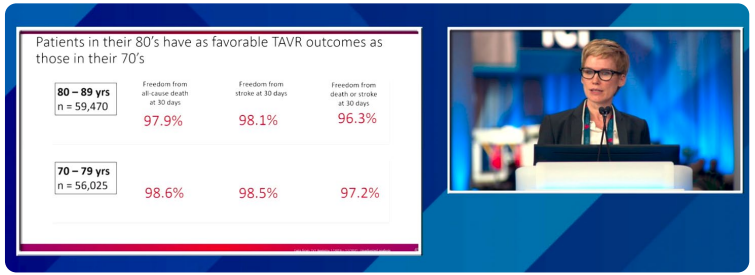
Our immediate focus: Engage with the clinical community through scientific education to address undertreatment head-on

2022 TCT Symposium Moderated by David A. Wood;
Faculty: Evelio Rodriguez, Megan Coylewright, Sammy Elmariah





Dr. Sammy Elmariah, 2022 TCT Symposium: Treatment of Aortic Stenosis by age in the U.S.: Evidence of institutional ageism



Dr. Megan Coylewright, 2022 TCT Symposium: Results and benefits of transcatheter aortic valve intervention in the U.S. by age

Edwards is supporting a quality-of-care initiative led by AHA

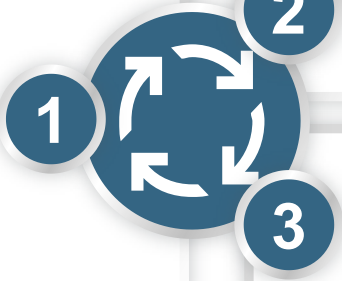
The **American Heart Association and Edwards have a shared goal** of lowering cardiovascular mortality, specifically by "establishing and advancing a new standard of care in structural heart disease"

American Heart Association®
Target: Aortic Stenosis™

80
hospitals in next 3 years

Hospital Systems

Implement **quality measures** to ensure patients are treated in accordance to guidelines in a timely manner



HCPs

Professional education

Patients

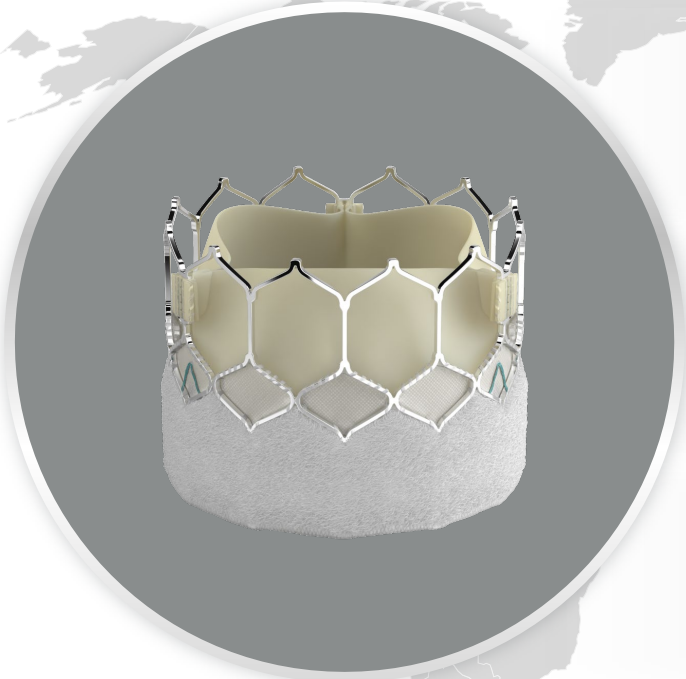
Awareness & engagement

Edwards Lifesciences is the national sponsor of American Heart Association's Target: Aortic Stenosis

Website: www.heart.org/TargetAS

We believe that a combination of all of these activities will have a meaningful impact on immediate challenges and therapy adoption

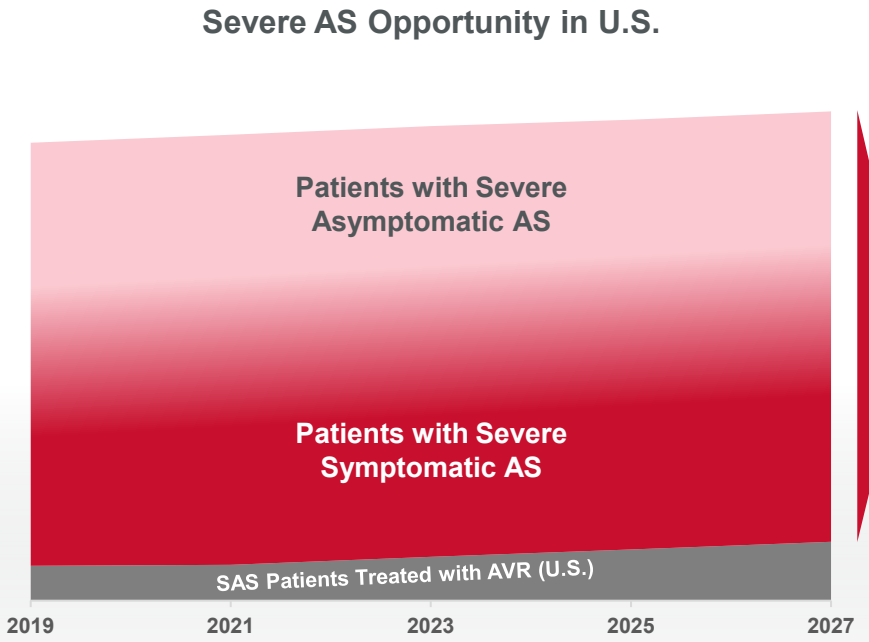
Immediate Challenges are Transient; TAVR Fundamentals Remain Strong



Key Pillars of Our Strategy

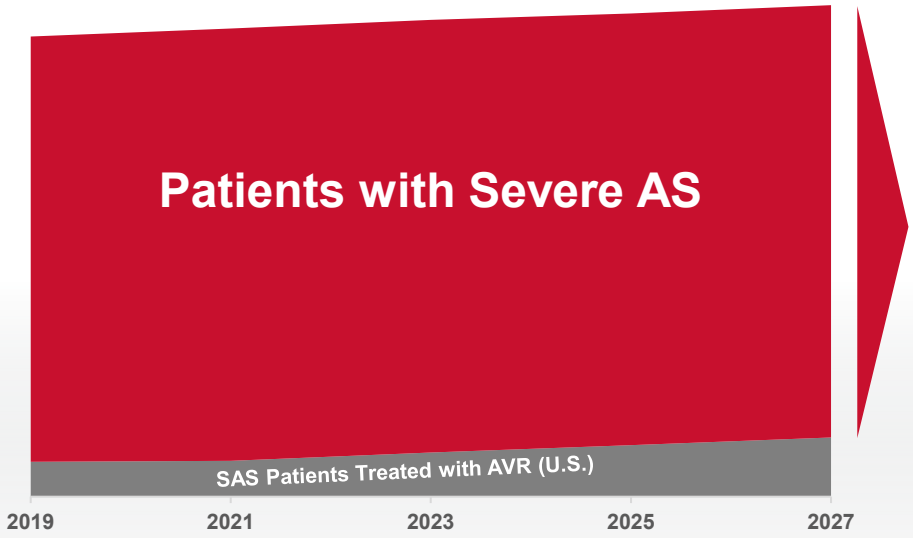
- Increase Therapy Adoption in Growing AS Opportunity
- Expand Indications
- Deliver Strong Portfolio Innovation

Long term, we continue to build evidence to further expand our leadership within the severe AS opportunity



- Significant number of severe AS patients are **perceived** asymptomatic
- Symptoms are unnoticed, ignored, or associated with general aging
- Providers fail to elicit symptoms in patients during office visit

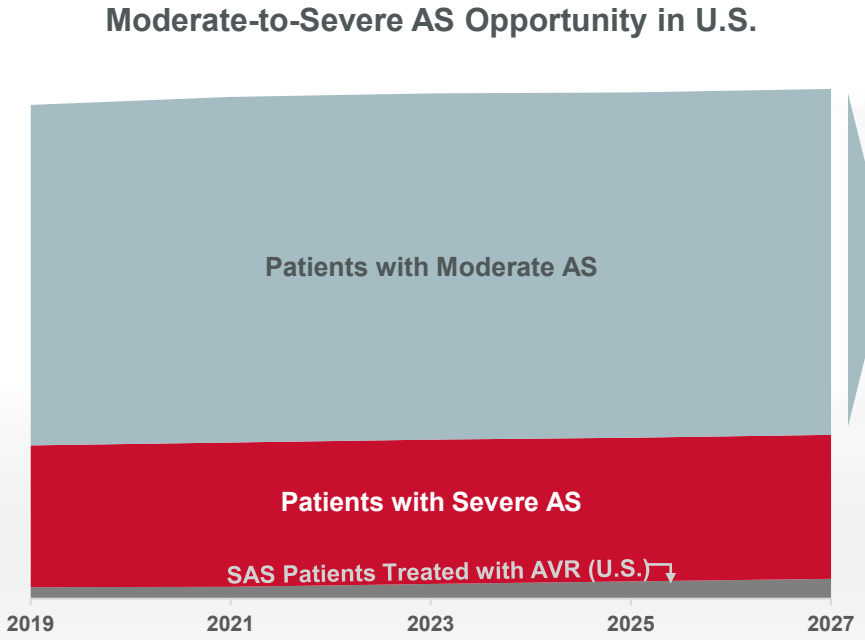
With EARLY TAVR, we are still only addressing severe AS patients



THE EARLY TAVR TRIAL

- EARLY TAVR trial will help us understand if intervention should occur before symptoms develop
- Enrollment completed in 2021
- Currently, in follow-up (2-year primary endpoint)

While the severe AS opportunity is significant, moderate AS adds new frontier for growth



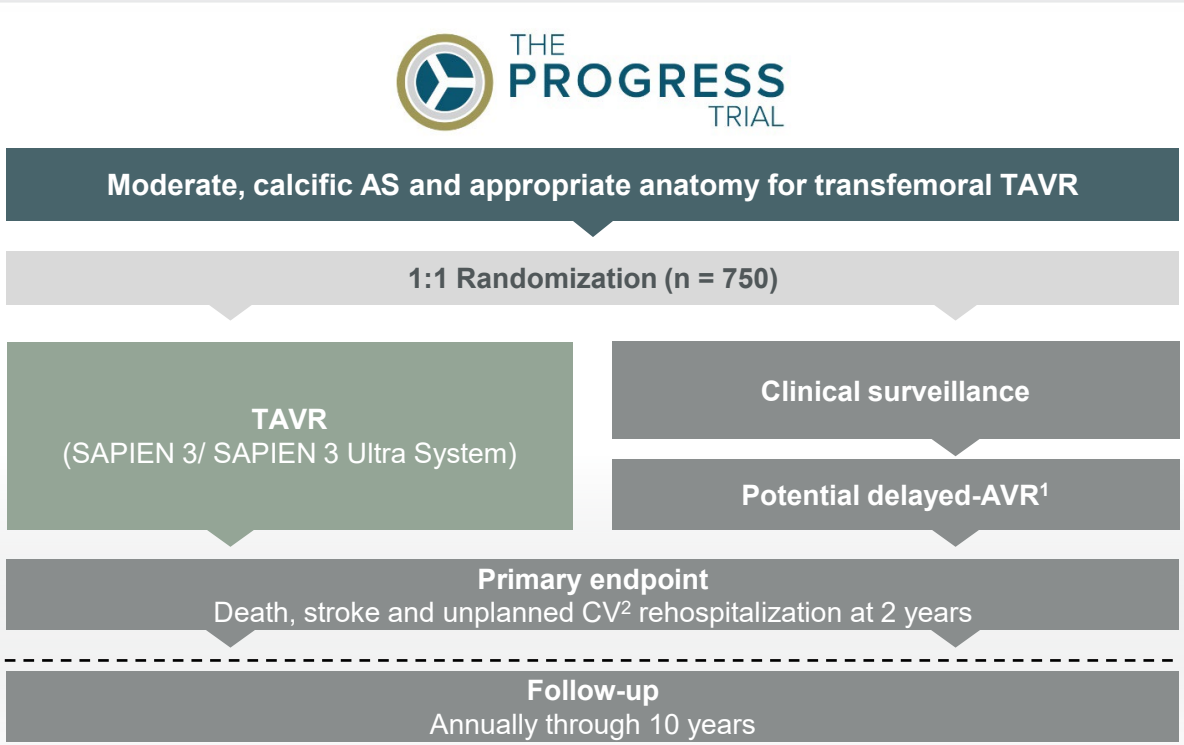
2:1

Ratio of Moderate to Severe AS patients[1]

THE PROGRESS TRIAL

- The PROGRESS Trial will help us understand the true impact of Moderate AS and the optimal time of intervention before damage to the heart occurs
- Currently enrolling

PROGRESS Trial Design



(1) AVR - Aortic Valve Replacement **(2)** CV - Cardiovascular

Contemporary data shows moderate AS patients have similarly poor prognoses as severe AS patients

THE PROGRESS TRIAL

Moderate, calcific AS and appropriate anatomy for transfemoral TAVR

1:1 Randomization (n = 750)

TAVR
(SAPIEN 3/ SAPIEN 3 Ultra System)

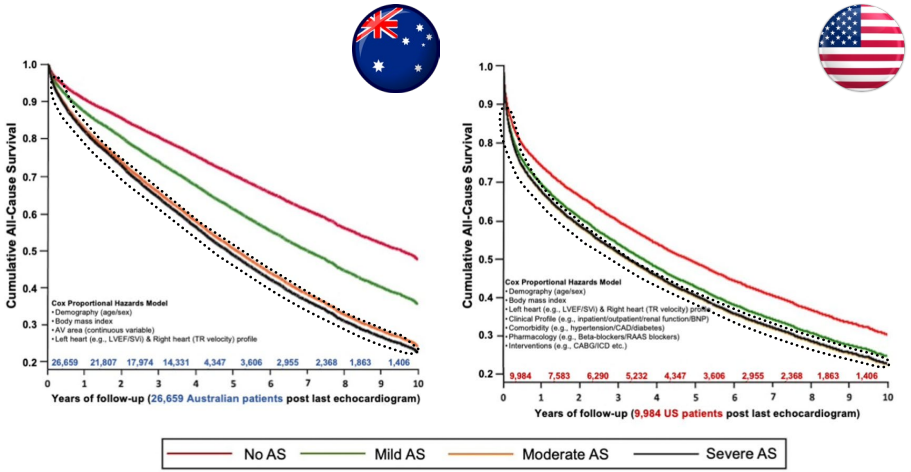
Clinical surveillance

Potential delayed-AVR[1]

Primary endpoint
Death, stroke and unplanned CV[2] rehospitalization at 2 years

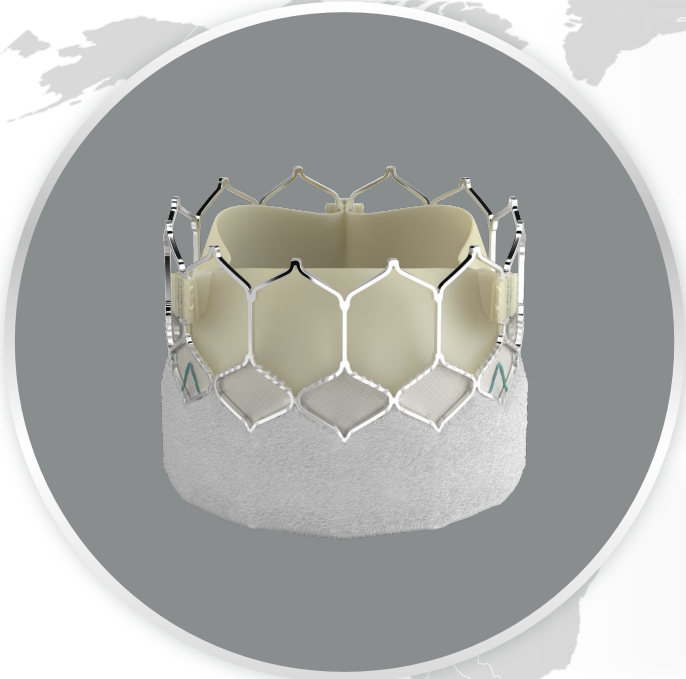
Follow-up
Annually through 10 years

Fully adjusted all-cause mortality according to AS stage[3]



(1) AVR - Aortic Valve Replacement **(2)** CV - Cardiovascular **(3)** Strom JB, Playford D, Stewart S, Li S, Shen C, et al. (2022) Increasing risk of mortality across the spectrum of aortic stenosis is independent of comorbidity & treatment: An international, parallel cohort study of 248,464 patients

Immediate Challenges are Transient; TAVR Fundamentals Remain Strong

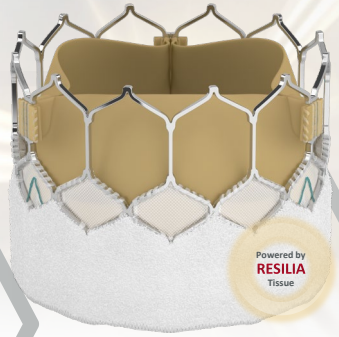


Key Pillars of Our Strategy

- Increase Therapy Adoption in Growing AS Opportunity
- Expand Indications
- Deliver Strong Portfolio Innovation

Our future portfolio further elevates TAVR and the benchmark of lifetime management

SAPIEN SAPIEN XT SAPIEN 3 SAPIEN 3 Ultra



SAPIEN 3 Ultra RESILIA

SAPIEN X4

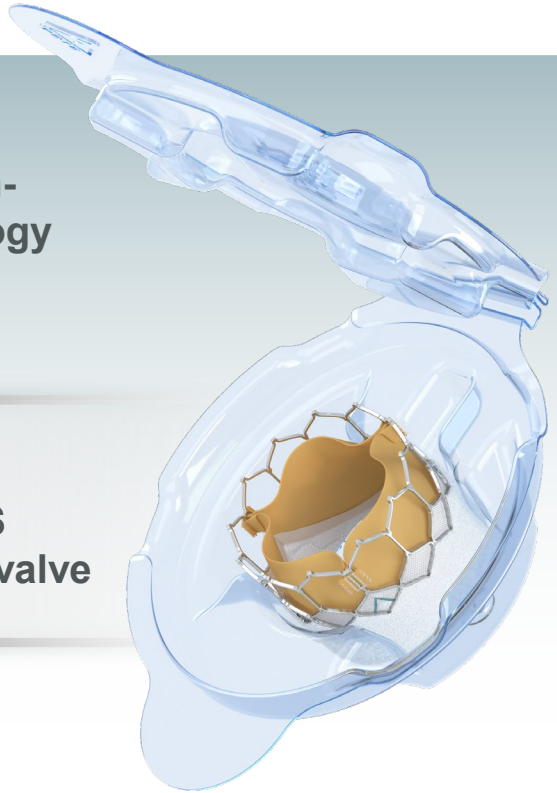
Future Platforms

2011 2014 2015 2019 2022 Future

SAPIEN Valves shown above are part of the Edwards SAPIEN Transcatheter Heart Valve System

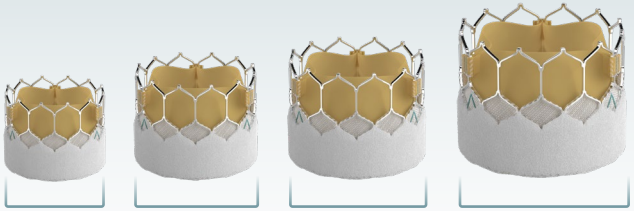
The first step in further elevating the TAVR therapy is the launch of SAPIEN 3 Ultra RESILIA system

Advanced **calcium-blocking technology**



RESILIA Tissue:
Same as INSPIRIS RESILIA surgical valve

The only THV with **dry tissue storage**

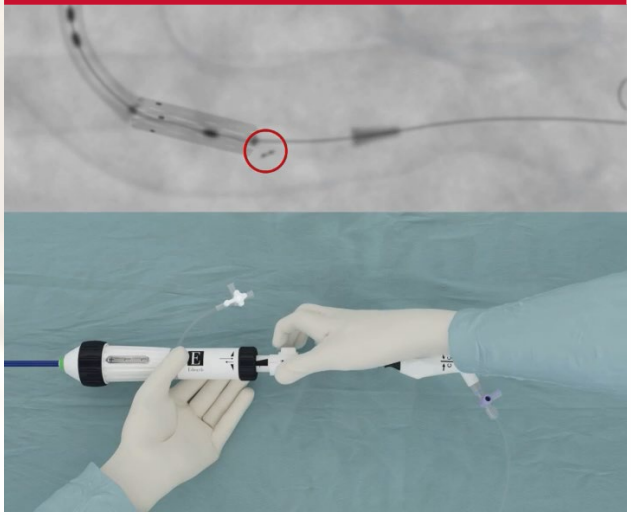


Enhanced PVL skirt for all valve sizes (including 29mm)

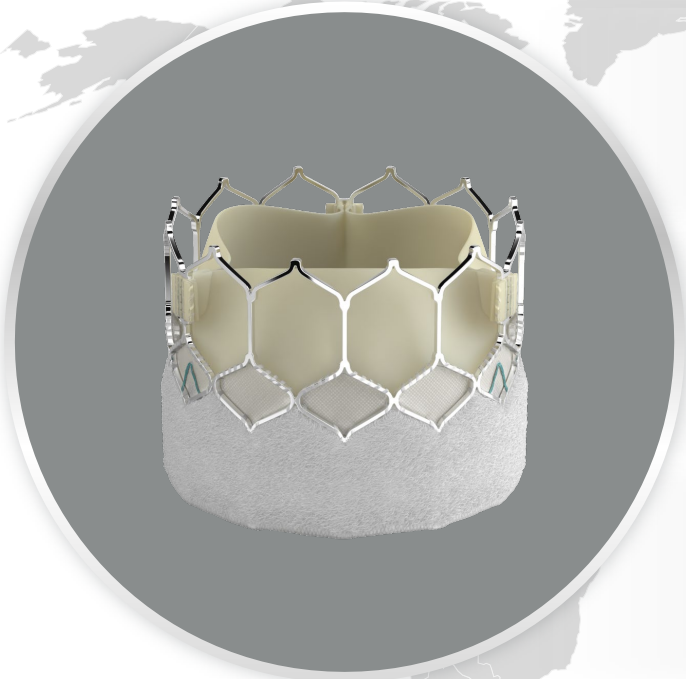
Our Next Generation Technology: SAPIEN X4 Transcatheter Heart Valve System

- Novel Frame and Leaflet Design to Enable Adjustable Sizing
- Frame Design to Facilitate Future Coronary Access
- Advanced PET Outer Skirt Technology
- RESILIA Tissue

Advanced Delivery System Technology Offers Commissural Alignment



Immediate Challenges are Transient; TAVR Fundamentals Remain Strong



Key Pillars of Our Strategy

- Increase Therapy Adoption in Growing AS Opportunity
- Expand Indications
- Deliver Strong Portfolio Innovation

We remain confident in our view that the global TAVR opportunity will double by 2028

The fundamentals of TAVR remain strong and the opportunity ahead is significant

And growth drivers beyond the plan horizon remain strong

2021
~$5B

2028
$10B

Beyond 2028

- Continued Therapy Development
- Global Indication Expansion
- Moderate AS Indication

The fundamentals of TAVR remain strong and the opportunity ahead is significant

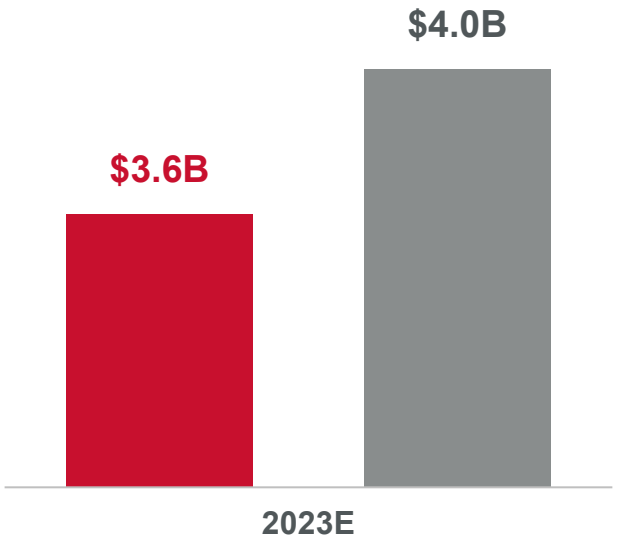
2023 Underlying Global Sales Growth Outlook

Headwinds

- Ongoing healthcare staffing recovery
- COVID uncertainties

Tailwinds

- Increasing therapy adoption in a rapidly growing elderly population
- Potential patient backlog



Underlying **Global TAVR** Estimated Sales Growth **9 – 12%**

Edwards SAPIEN 3, Edwards SAPIEN 3 Ultra, and Edwards SAPIEN 3 Ultra RESILIA Transcatheter Heart Valve System

Indications: The Edwards SAPIEN 3, SAPIEN 3 Ultra, and SAPIEN 3 Ultra RESILIA Transcatheter Heart Valve system is indicated for relief of aortic stenosis in patients with symptomatic heart disease due to severe native calcific aortic stenosis who are judged by a Heart Team, including a cardiac surgeon, to be appropriate for the transcatheter heart valve replacement therapy.

The Edwards SAPIEN 3, SAPIEN 3 Ultra, and SAPIEN 3 Ultra RESILIA Transcatheter Heart Valve system is indicated for patients with symptomatic heart disease due to failing (stenosed, insufficient, or combined) of a surgical or transcatheter bioprosthetic aortic valve, a surgical bioprosthetic mitral valve, or a native mitral valve with an annuloplasty ring who are judged by a Heart Team, including a cardiac surgeon, to be at high or greater risk for open surgical therapy (i.e., predicted risk of surgical mortality ≥ 8% at 30 days, based on the Society of Thoracic Surgeons (STS) risk score and other clinical co-morbidities unmeasured by the STS risk calculator).

Contraindications: The valves and delivery systems are contraindicated in patients who cannot tolerate an anticoagulation/antiplatelet regimen or who have active bacterial endocarditis or other active infections, or who have significant annuloplasty ring dehiscence.

Warnings: Observation of the pacing lead throughout the procedure is essential to avoid the potential risk of pacing lead perforation. There may be an increased risk of stroke in transcatheter aortic valve replacement procedures, as compared to balloon aortic valvuloplasty or other standard treatments in high or greater risk patients. The devices are designed, intended, and distributed for single use only. **Do not resterilize or reuse the devices.** There are no data to support the sterility, nonpyrogenicity, and functionality of the devices after reprocessing. Incorrect sizing of the valve may lead to paravalvular leak, migration, embolization, residual gradient (patient-prosthesis mismatch), and/or annular rupture. Accelerated deterioration of the valve due to calcific degeneration may occur in children, adolescents, or young adults and in patients with an altered calcium metabolism. Prior to delivery, the valve must remain hydrated at all times and cannot be exposed to solutions other than its shipping storage solution and sterile physiologic rinsing solution. Valve leaflets mishandled or damaged during any part of the procedure will require replacement of the valve. Caution should be exercised in implanting a valve in patients with clinically significant coronary artery disease. Patients with pre-existing prostheses should be carefully assessed prior to implantation of the valve to ensure proper valve positioning and deployment. Do not use the valve if the tamper-evident seal is broken or the storage solution does not completely cover the valve (SAPIEN 3 and SAPIEN 3 Ultra only), the temperature indicator has been activated, the valve is damaged, or the expiration date has elapsed. Do not mishandle the delivery system or use it if the packaging or any components are not sterile, have been opened or are damaged (e.g., kinked or stretched), or if the expiration date has elapsed. Use of excessive contrast media may lead to renal failure. Measure the patient's creatinine level prior to the procedure. Contrast media usage should be monitored. Patient injury could occur if the delivery system is not un-flexed prior to removal. Care should be exercised in patients with hypersensitivities to cobalt, nickel, chromium, molybdenum, titanium, manganese, silicon, and/or polymeric materials. The procedure should be conducted under fluoroscopic guidance. Some fluoroscopically guided procedures are associated with a risk of radiation injury to the skin. These injuries may be painful, disfiguring, and long-lasting. Valve recipients should be maintained on anticoagulant/antiplatelet therapy, except when contraindicated, as determined by their physician. This device has not been tested for use without anticoagulation. Do not add or apply antibiotics to the storage solution (SAPIEN 3 and SAPIEN 3 Ultra only), rinse solution, or to the valve. Balloon valvuloplasty should be avoided in the treatment of failing bioprostheses as this may result in embolization of bioprosthesis material and mechanical disruption of the valve leaflets. Do not perform stand-alone balloon aortic valvuloplasty procedures in the INSPIRIS RESILIA aortic valve for the sizes 19-25 mm. This may expand the valve causing aortic incompetence, coronary embolism or annular rupture. Transcatheter valve replacement in mitral annuloplasty rings is not recommended in cases of partial annuloplasty ring dehiscence due to high risk of PVL. Transcatheter valve replacement in mitral annuloplasty rings is not recommended in cases of partial (incomplete) annuloplasty rings in the absence of annular calcium due to increased risk of valve embolization. Transcatheter valve replacement in mitral annuloplasty rings is not recommended in cases of rigid annuloplasty rings due to increased risk of PVL or THV deformation.

Precautions: Long-term durability has not been established for the valve. Regular medical follow-up is advised to evaluate valve performance. Limited clinical data are available for transcatheter aortic valve replacement in patients with a congenital bicuspid aortic valve who are deemed to be at low surgical risk. Anatomical characteristics should be considered when using the valve in this population. In addition, patient age should be considered as long-term durability of the valve has not been established. Glutaraldehyde may cause irritation of the skin, eyes, nose, and throat. Avoid prolonged or repeated exposure to, or breathing of, the solution. Use only with adequate ventilation. If skin contact occurs, immediately flush the affected area with water; in the event of contact with eyes, seek immediate medical attention. For more information about glutaraldehyde exposure, refer to the Safety Data Sheet available from Edwards Lifesciences. If a significant increase in resistance occurs when advancing the catheter through the vasculature, stop advancement and investigate the cause of resistance before proceeding. Do not force passage, as this could increase the risk of vascular complications. As compared to SAPIEN 3, system advancement force may be higher with the use of SAPIEN 3 Ultra/SAPIEN 3 Ultra RESILIA THV in tortuous/challenging vessel anatomies. To maintain proper valve leaflet coaptation, do not overinflate the deployment balloon. Appropriate antibiotic prophylaxis is recommended post-procedure in patients at risk for prosthetic valve infection and endocarditis. Additional precautions for transseptal replacement of a failed mitral valve bioprosthesis include, the presence of devices or thrombus or other abnormalities in the caval vein precluding safe transvenous femoral access for transseptal approach; and the presence of an Atrial Septal Occluder Device or calcium preventing safe transseptal access. Special care must be exercised in mitral valve replacement to avoid entrapment of the subvalvular apparatus. Safety and effectiveness have not been established for patients with the following characteristics/comorbidities: non-calcified aortic annulus; severe ventricular dysfunction with ejection fraction < 20%; congenital unicuspid aortic valve; pre-existing prosthetic ring in the tricuspid position; severe mitral annular calcification (MAC); severe (> 3+) mitral insufficiency, or Gorlin syndrome; blood dyscrasias defined as leukopenia (WBC < 3000 cells/mL), acute anemia (Hb < 9 g/dL), thrombocytopenia (platelet count < 50,000 cells/mL), or history of bleeding diathesis or coagulopathy; hypertrophic cardiomyopathy with or without obstruction (HOCM); echocardiographic evidence of intracardiac mass, thrombus, or vegetation; a known hypersensitivity or contraindication to aspirin, heparin, ticlopidine (Ticlid), or clopidogrel (Plavix), or sensitivity to contrast media, which cannot be adequately premedicated; significant aortic disease, including abdominal aortic or thoracic aneurysm defined as maximal luminal diameter 5 cm or greater, marked tortuosity (hyperacute bend), aortic arch atheroma (especially if thick [> 5 mm], protruding, or ulcerated) or narrowing (especially with calcification and surface irregularities) of the abdominal or thoracic aorta, severe “unfolding” and tortuosity of the thoracic aorta; access characteristics that would preclude safe placement of the Edwards sheath, such as severe obstructive calcification or severe tortuosity; bulky calcified aortic valve leaflets in close proximity to coronary ostia; a concomitant paravalvular leak where the failing prosthesis is not securely fixed in the native annulus or is not structurally intact (e.g., wireform frame fracture, annuloplasty ring dehiscence); or a partially detached leaflet of the failing bioprosthesis that in the aortic position may obstruct a coronary ostium. For Left axillary approach, a left subclavian takeoff angle ~ ≥ 90° from the aortic arch causes sharp angles, which may be responsible for potential sheath kinking, subclavian/axillary dissection and aortic arch damage. For left/right axillary approach, ensure there is flow in Left Internal Mammary Artery (LIMA)/Right Internal Mammary Artery (RIMA) during procedure and monitor pressure in homolateral radial artery. Residual mean gradient may be higher in a “THV-in-failing prosthesis” configuration than that observed following implantation of the valve inside a native aortic annulus using the same size device. Patients with elevated mean gradient post procedure should be carefully followed. It is important that the manufacturer, model and size of the preexisting prosthesis be determined, so that the appropriate valve can be implanted and a prosthesis-patient mismatch be avoided. Additionally, pre-procedure imaging modalities must be employed to make as accurate a determination of the inner diameter as possible.

Potential Adverse Events: Potential risks associated with the overall procedure, including potential access complications associated with standard cardiac catheterization, balloon valvuloplasty, the potential risks of conscious sedation and/or general anesthesia, and the use of angiography: death; stroke/transient ischemic attack, clusters, or neurological deficit; paralysis; permanent disability; respiratory insufficiency or respiratory failure; hemorrhage requiring transfusion or intervention; cardiovascular injury including perforation or dissection of vessels, ventricle, atrium, septum, myocardium, or valvular structures that may require intervention; pericardial effusion or cardiac tamponade; thoracic bleeding; embolization including air, calcific valve material, or thrombus; infection including septicemia and endocarditis; heart failure; myocardial infarction; renal insufficiency or renal failure; conduction system defect which may require a permanent pacemaker; arrhythmia; retroperitoneal bleed; arteriovenous (AV) fistula or pseudoaneurysm; reoperation; ischemia or nerve injury or brachial plexus injury; restenosis; pulmonary edema; pleural effusion; bleeding; anemia; abnormal lab values (including electrolyte imbalance); hypertension or hypotension; allergic reaction to anesthesia, contrast media, or device materials; hematoma; syncope; pain or changes (e.g., wound infection, hematoma, and other wound care complications) at the access site; exercise intolerance or weakness; inflammation; angina; heart murmur; and fever. Additional potential risks associated with the use of the valve, delivery system, and/or accessories include: cardiac arrest; cardiogenic shock; emergency cardiac surgery; cardiac failure or low cardiac output; coronary flow obstruction/transvalvular flow disturbance; device thrombosis requiring intervention; valve thrombosis; device embolization; device migration or malposition requiring intervention; left ventricular outflow tract obstruction; valve deployment in unintended location; valve stenosis; structural valve deterioration (wear, fracture, calcification, leaflet tear/tearing from the stent posts, leaflet retraction, suture line disruption of components of a prosthetic valve, thickening, stenosis); device degeneration; paravalvular or transvalvular leak; valve regurgitation; hemolysis; device explants; nonstructural dysfunction; mechanical failure of delivery system and/or accessories; and non-emergent reoperation.

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Edwards SAPIEN 3 Transcatheter Pulmonary Valve System with Alterra Adaptive Prestent

Indications: The Edwards SAPIEN 3 Transcatheter Pulmonary Valve System with Alterra Adaptive Prestent is indicated for use in the management of pediatric and adult patients with severe pulmonary regurgitation as measured by echocardiography who have a native or surgically-repaired right ventricular outflow tract and are clinically indicated for pulmonary valve replacement.

Contraindications: The Edwards SAPIEN 3 Transcatheter Pulmonary Valve System with Alterra Adaptive Prestent is contraindicated in patients who cannot tolerate an anticoagulation/antiplatelet regimen or who have active bacterial endocarditis or other active infections.

Warnings: The devices are designed, intended, and distributed for single use only. **Do not resterilize or reuse the devices.** There are no data to support the sterility, nonpyrogenicity, and functionality of the devices after reprocessing. The physician must verify correct orientation of the valve prior to its implantation; the inflow (outer skirt end) of the valve should be oriented towards the proximal end (handle) of the delivery system to prevent the risk of severe patient harm. Prior to delivery, the valve must remain hydrated at all times and cannot be exposed to solutions other than its shipping storage solution and sterile physiologic rinsing solution. Valve leaflets mishandled or damaged during any part of the procedure will require replacement of the valve. Do not use the valve if the tamper evident seal is broken, the storage solution does not completely cover the valve, the temperature indicator has been activated, the valve is damaged, or the expiration date has elapsed. Do not mishandle the delivery system or use it if the packaging or any components are not sterile, have been opened or are damaged (e.g., kinked or stretched), or the expiration date has elapsed. Do not add or apply antibiotics to the storage solution, rinse solutions or to the valve.

Precautions: Long-term durability has not been established for the device. Regular medical follow-up is advised to evaluate device performance. Patients with hypersensitivities to cobalt, nickel, chromium, molybdenum, titanium, manganese, silicon, and/or polymeric materials may have an allergic reaction to these materials. Accelerated deterioration of the valve may occur in patients with an altered calcium metabolism. Assessment for coronary compression risk prior to implantation is recommended. Patient venous anatomy should be evaluated to prevent the risk of access that would preclude the delivery and deployment of the device. Use of excessive contrast media may lead to renal failure. Measure the patient's creatinine level prior to the procedure. Contrast media usage should be monitored. Fluoroscopically guided procedures are associated with a risk of radiation injury to the skin. Patient radiation dose should be monitored during the procedure. Glutaraldehyde may cause irritation of the skin, eyes, nose and throat. Avoid prolonged or repeated exposure to, or breathing of, the solution. Use only with adequate ventilation. If skin contact occurs, immediately flush the affected area with water; in the event of contact with eyes, seek immediate medical attention. For more information about glutaraldehyde exposure, refer to the Material Safety Data Sheet available from Edwards Lifesciences. Patient should be heparinized to maintain the ACT at ≥ 250 sec prior to introduction of the delivery system in order to prevent thrombosis. To maintain proper valve leaflet coaptation, do not overinflate the deployment balloon. Device recipients should be maintained on anticoagulant/antiplatelet therapy, except when contraindicated, as determined by their physician. This device has not been tested for use without antiplatelet therapy. It is recommended that all device recipients be prophylactically treated for endocarditis to minimize the possibility of prosthetic valve infection. Correct sizing of the prestent into the RVOT is essential to minimize risks such as paravalvular leak, migration, embolization, and/or RVOT rupture. If a prestent fracture is detected with significant loss in valve functionality, reintervention should be considered. Safety and effectiveness have not been established for patients with the following characteristics/comorbidities: blood dyscrasias defined as: leukopenia, acute anemia, thrombocytopenia, or history of bleeding diathesis or coagulopathy; a known hypersensitivity or contraindication to aspirin, heparin, ticlopidine (Ticlid™), or clopidogrel (Plavix™), or sensitivity to contrast media, which cannot be adequately premedicated; positive urine or serum pregnancy test in female patients of childbearing potential.

Potential Adverse Events: Potential risks associated with the anesthesia, interventional procedure, and imaging include but are not limited to death; stroke/transient ischemic attack; respiratory insufficiency or respiratory failure; cardiovascular or vascular injury, such as perforation or damage (dissection) of vessels, myocardium, or valvular structures, including rupture of the RVOT that may require intervention; pericardial effusion/cardiac tamponade; cardiac failure; embolic event: air, calcific material, thrombus, device fragments; infection, including incisional site infection, septicemia, and endocarditis; myocardial infarction; renal insufficiency or renal failure; conduction system injury; arrhythmia; deep vein thrombosis; arteriovenous (AV) fistula; systemic or peripheral nerve injury; systemic or peripheral ischemia; pulmonary edema; pneumothorax; pleural effusion; dyspnea; atelectasis; dislodgement of previously implanted devices (i.e. pacing lead); blood loss requiring transfusion; anemia; radiation injury; electrolyte imbalance; hypertension or hypotension; allergic reaction to anesthesia, contrast media, antithrombotic therapy, device materials; hematoma or ecchymosis; syncope; pain; exercise intolerance or weakness; inflammation; angina; fever. Potential risks, that may or may not require intervention, associated with the valve, prestent, delivery system, and/or accessories include, but may not be limited to, the following: cardiac arrest; cardiogenic shock; coronary flow obstruction/transvalvular flow disturbance; device thrombosis; injury to tricuspid valve; device fracture; device embolization; device acute migration or malposition; endocarditis; chest pain/discomfort; hemolysis/ hemolytic anemia; device penetration/perforation into surrounding vasculature; device dysfunction (regurgitation and/or stenosis); aortic root distortion; embolic events: device fragments; mechanical failure of delivery system, and/or accessories.

CAUTION: Federal (USA) law restricts these devices to sale by or on the order of a physician. See instructions for use for full prescribing information.

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Edwards SAPIEN 4 Transcatheter Heart Valve System

CAUTION – Investigational Device. Limited by Federal (United States) law to investigational use.
This device is not available for marketing or commercial sale.

Edwards Lifesciences • One Edwards Way, Irvine CA 92614 USA • edwards.com

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Helping Patients is Our Life's Work, and *life is now*

Transcatheter Mitral and Tricuspid Therapies

Bernard J. Zovighian
Corporate Vice President
Transcatheter Mitral and Tricuspid Therapies

Edwards

Mitral / Tricuspid disease is common, complex, and undertreated

Transcatheter therapies can revolutionize patient care

4 Million+

U.S. patients with ≥ moderate-to-severe Mitral / Tricuspid Disease

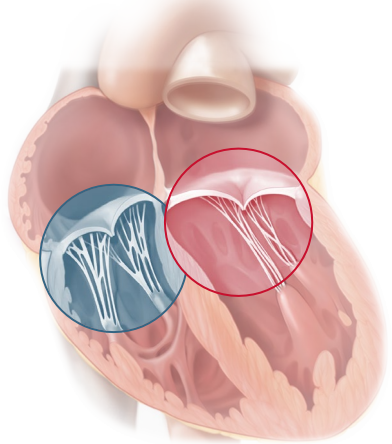
TRICUSPID

30 – 45%

MORTALITY
of moderate or severe TR at 1 year [2]

<1%

INTERVENTION [1]



MITRAL

~20%

MORTALITY
of ≥ moderate-to-severe MR at 1 year[3]

<3%

INTERVENTION [1]

Today

<2% intervention, mostly surgical

2028

~4% intervention, growing transcatheter

1. Surgical + Transcatheter intervention 2. Chorin, 2020 3. COAPT, 2018

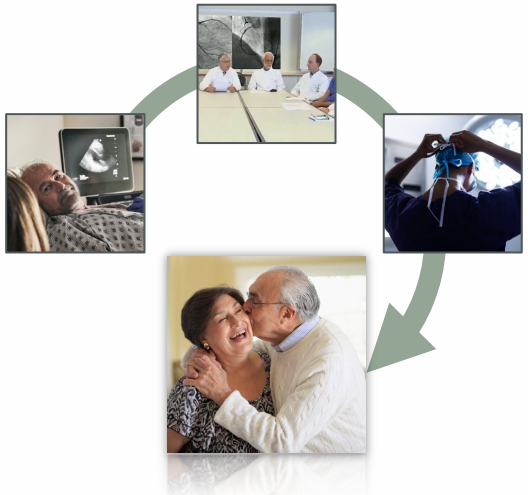
Our bold vision to transform patient care is enabled by three key value drivers

A portfolio of transcatheter therapies

Starting with 5 simultaneous pivotal trials

Deep partnerships supporting optimal patient outcomes

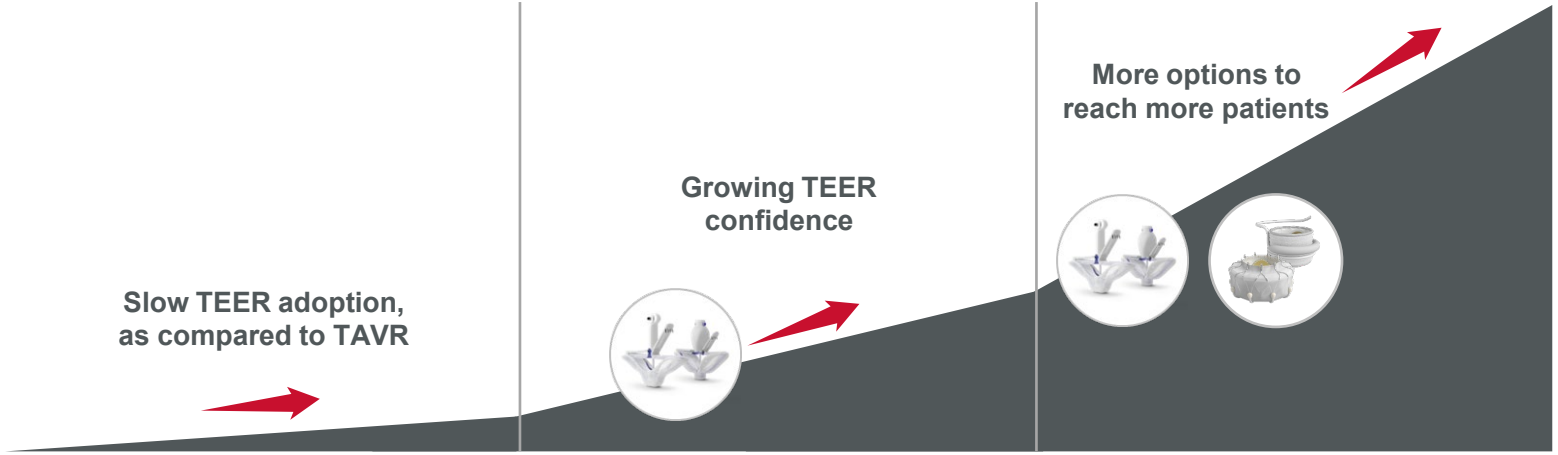
Transforming care



for patients in need

Growing adoption drives a projected $5B Global Transcatheter Mitral and Tricuspid Market by 2028

Advancements in transcatheter therapies are driving a paradigm shift in the treatment of mitral disease



	Historical	Today	Tomorrow
Modality	*TEER (1-device)*	*TEER (2-devices)*	*TEER + TMVR + more*
Innovation	*Incremental*	*High impact*	*Expansive*
Evidence	*Limited and Mixed*	*Growing contemporary data*	*Establishing clear evidence*
Efficacy	*MR ≤ Moderate (2+)*	*MR ≤ Mild (1+)*	*Aiming to eliminate MR*

TEER = transcatheter edge-to-edge repair; TAVR = transcatheter aortic valve replacement, TMVR=transcatheter mitral valve replacement

PASCAL Precision system delivers new Mitral treatment options

Committed to ongoing innovation to further elevate TEER

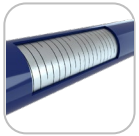
Early commercial experience with PASCAL Precision system suggests:

- Faster procedures
- Enhanced patient outcomes

Atraumatic Clasp & Closure

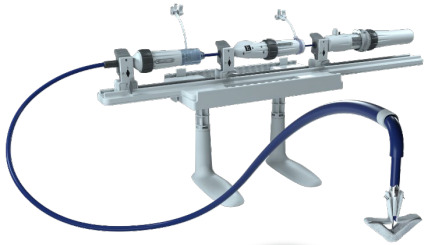
Versatile Implant Configuration

Accurate, Intuitive Control

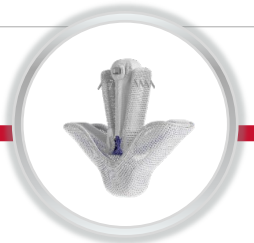


PMA Approval

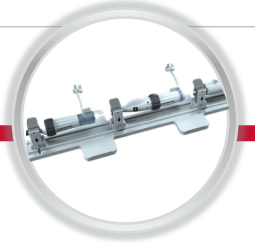
CE Mark



PASCAL System
2018



PASCAL Ace Implant
2020

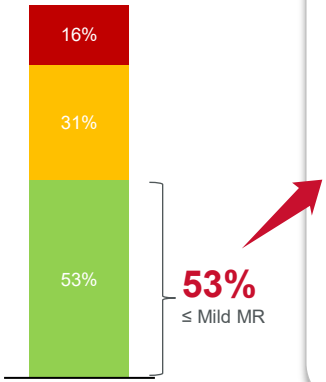


PASCAL Precision System
2022

PASCAL System *Next Generation*

TMTT is advancing Mitral TEER therapy with positive randomized clinical data on patients with degenerative disease

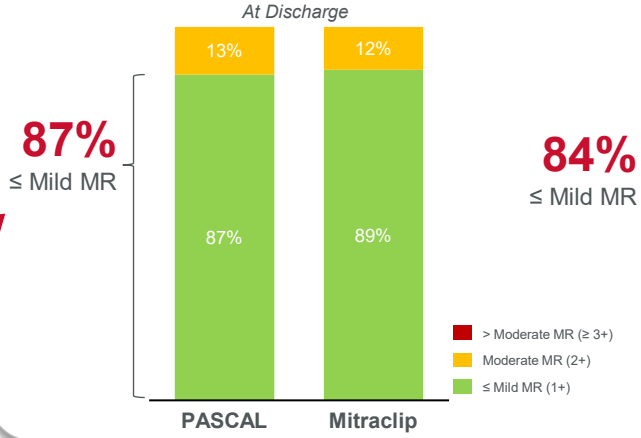
EVEREST II RCT, 2010 *



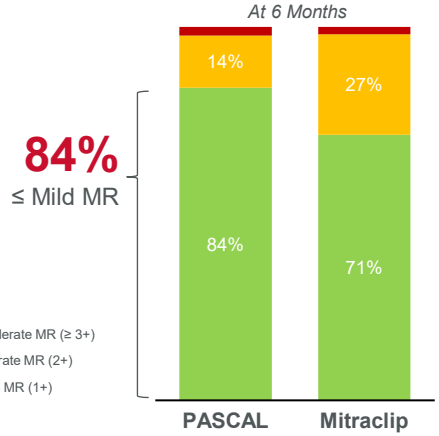
THE CLASP IID TRIAL

N = ~180 patients

Establishes **modern safety and efficacy of TEER****



PASCAL implant demonstrated **sustained MR ≤ Mild**



THE CLASP IID TRIAL | THE CLASP IIF TRIAL

Ongoing commitment to evidence

2023 Milestone **Present CLASP IID trial full 300 patient cohort with 1-year follow-up in 2023**

* Includes both DMR and FMR patients ** For patients with prohibitive risk DMR

The U.S. launch of PASCAL Precision system focuses on achieving exceptional patient outcomes with TMTT's high-touch model

High-Touch Model

Establishes TMTT as trusted partners and promotes consistently positive patient outcomes

Expanding U.S. Launch

Targeted Account Engagement

Focus on experienced, high-volume centers

Broaden Patient Reach

Facilitating exceptional patient outcomes

Scale Organization

Expand highly-trained TMTT field team

2023 Milestone

Anticipate growing our presence in large centers, with positive patient outcomes and premium pricing, throughout 2023

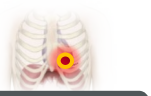
Anticipate safe and effective Transfemoral Mitral Valve Replacement to complement TEER, expand mitral treatment options

Transcatheter mitral replacement offers distinct potential advantages

- Elimination of Mitral Regurgitation
- Consistent Outcomes
- Expanded Treatable Population

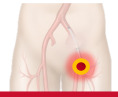
Not all transcatheter systems are equal…

Access Site Matters



Transapical

– Surgical procedure



Transfemoral

+ Less bleeding
+ Less impact to sick left ventricles
+ Faster recovery

And not all transfemoral systems are equal…

Transfemoral Sheath Size Matters

>30 Fr Large Profile

– Surgical cutdown
– Could damage atrial septum

<30 Fr Low Profile*

+ Percutaneous
+ Less need for septal closure
+ Fewer vascular complications

Transfemoral, low-profile delivery is key to the growth of TMVR

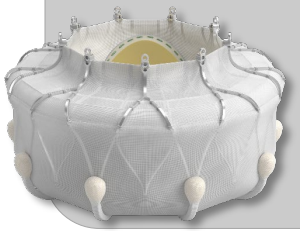
* Images are enlarged for visibility

Edwards is committed to leading Mitral Replacement, currently advancing 2 transfemoral, <30 Fr systems

SAPIEN M3 Device

- Leverages proven SAPIEN 3 platform
- Recapturable, repositionable dock

EVOQUE Eos Device



- Designed specifically for the Mitral position
- Recapturable, repositionable valve

THE MISCEND STUDY

THE ENCIRCLE TRIAL

Patients with Symptomatic, ≥3+ MR deemed unsuitable for commercial treatment options

Main Cohort (n= up to 300)	Failed TEER Registry (n = up to 100)	MAC Registry (n= up to 100)

Primary Endpoint:
Death & HF Re-hospitalization at 1-year

Follow-up: discharge, 30 days, 6 months, 1 year and annually through 5 years

2023 Milestone — **Complete enrollment of ENCIRCLE trial Main Cohort around end of 2023**

Near-term milestones extend transcatheter therapy to more Mitral patients in 2023 and beyond

- *Advance next-generation PASCAL and EVOQUE Eos systems*

- *Present CLASP IID trial full cohort 1-year data*
- *Complete enrollment of ENCIRCLE trial Main Cohort around end of 2023*

- *Execute patient focused launch of PASCAL Precision system in U.S. & Europe*

Growing experience reinforces that Tricuspid Regurgitation is a significant patient need, addressable with transcatheter therapies

Historical

'Forgotten' valve; limited therapy options

Today

Transcatheter therapy fueling momentum in tricuspid

- Rapid trial enrollment
- Increased research publications
- Growing adoption in EU market

Tomorrow

Tricuspid emerges as the 'unforgettable' valve

5 Global randomized trials[1]

Transcatheter Tricuspid Therapy vs. **Medical Therapy**

Including THE TRISCEND II TRIAL; THE CLASP II TR TRIAL

Edwards is poised to lead with largest breadth of experience…

3,000+

patients treated across TMTT's Tricuspid Portfolio

…and most comprehensive portfolio

[1] NCT04482062, NCT04097145, NCT03904147, NCT04646811, NCT04634266

PASCAL Precision system enables clinicians to treat TR patients with confidence

THE TriCLASP STUDY | THE CLASP TR STUDY | THE CLASP II TR TRIAL | 2022 PCR london valves

Positive outcomes in **real-world study** of 177 patients with 6-months follow-up [1]

99% Successful Implant rate

4% Major Adverse Events at 6-months

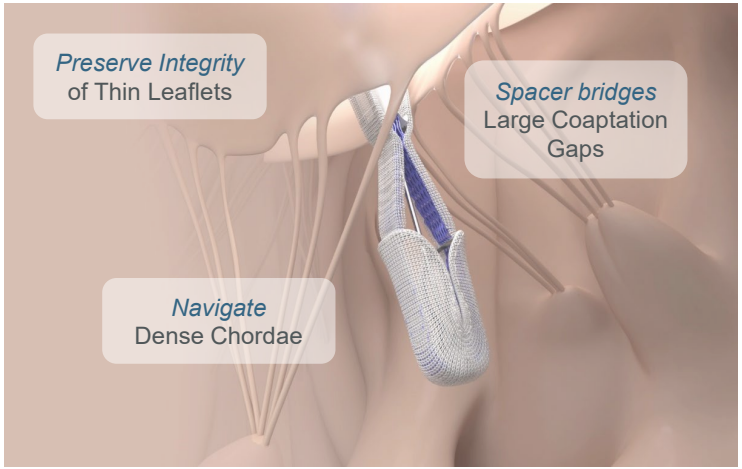
High procedural success and low complication rates

Reduced symptoms

Improved daily function

Patients returning home with improved quality-of-life

Versatility of PASCAL Precision system enables tailored therapy in tricuspid anatomy



[1] Schofer: TriCLASP 6-month follow-up. Presented at PCR London Valves 2022

Early EVOQUE device outcomes are setting the standard for Transcatheter Tricuspid Replacement

THE TRISCEND STUDY

2022 PCR london valves

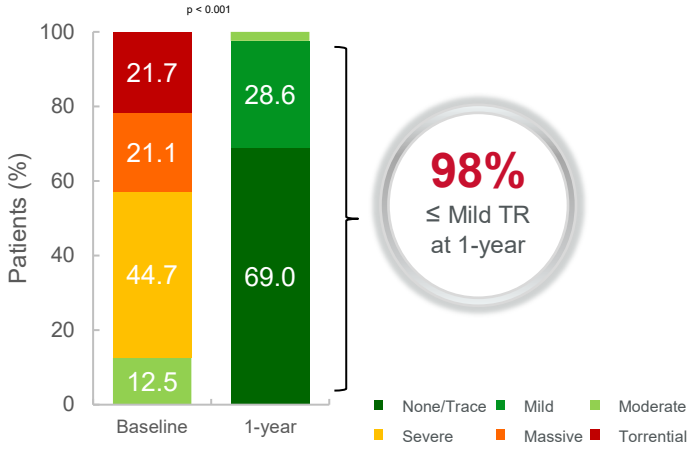
Excellent survival and symptom improvement at 1-year [1]

90%
Survival at 1-year

91%
Discharged Home

93%
NYHA I/II at 1-year

Substantial TR reduction [1]



[1] Windecker: TRISCEND study one-year outcomes: transfemoral transcatheter tricuspid valve replacement. Presented at PCR London Valves 2022

TRISCEND II trial continues enrolling well, putting the EVOQUE system on track for a U.S. approval around the end of 2024

THE TRISCEND II TRIAL

Patients with Symptomatic, ≥ Severe TR

Randomization

EVOQUE TTVR + Optimal Medical Therapy	Optimal Medical Therapy alone

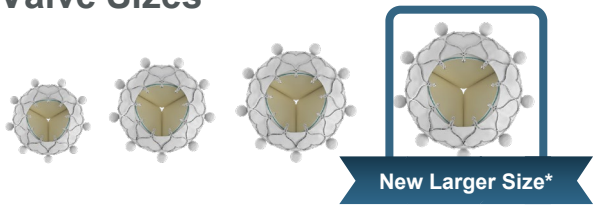
Primary Endpoints:

- TR grade reduction and clinical/functional composite endpoints[1] at 6 months and 1-year
- Major adverse events at 30 days

Follow-up: discharge, 30 days, 3 months, 6 months, 1 year, and annually through 5 years

EVOQUE system builds on 60+ years of Edwards innovation in tissue technology and valve design

4 Valve Sizes



<30Fr transfemoral delivery system

2023 / 2024 Milestones

- Complete enrollment of TRISCEND II trial in first-half of 2023
- EVOQUE system CE Mark by year-end 2023 and U.S. approval around end of 2024

[1] Refer to NCT04482062 for detailed endpoint *Images are not to scale

TMTT continues to extend transcatheter therapy to more patients with Tricuspid valve disease in 2023 and beyond

- *Advance next-gen PASCAL and Cardioband systems*
- *Expand EVOQUE platform with larger valve size*

- *Complete enrollment of TRISCEND II trial in first-half of 2023*

- *EVOQUE system CE mark by year-end 2023*
- *EVOQUE system U.S. approval around the end of 2024*

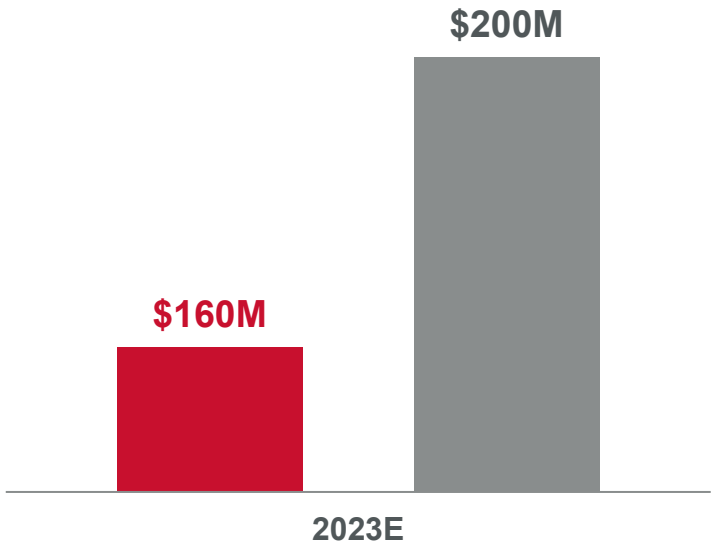
2023 Global Sales Outlook

Headwinds

- Evolving EU regulatory environment
- Hospital staffing recovery and COVID uncertainty

Tailwinds

- Robust evidence across the TMTT portfolio, driving accelerated therapy adoption
- Stronger recovery of Mitral market growth



Near-term milestones advance TMTT's vision of transforming Mitral and Tricuspid patient care

INNOVATION

- Advance next-generation of PASCAL & Cardioband systems
- Expand the EVOQUE platform with larger valve size
- Increase clinical experience with EVOQUE Eos system

CLINICAL EVIDENCE

- Present CLASP IID trial full cohort data: *2023*
- Complete enrollment of TRISCEND II trial: *First-half 2023*
- Complete enrollment of ENCIRCLE trial main cohort: *Around the end of 2023*

REAL-WORLD OUTCOMES

- Execute patient focused launch of PASCAL Precision system
- EVOQUE system CE Mark: *By year-end 2023*
- EVOQUE system U.S. approval: *Around the end of 2024*

4 Million+

US patients with significant Mitral / Tricuspid Disease

Today

<2% intervention, mostly surgical

2028

~4% intervention, growing transcatheter

Important Safety Information: Edwards PASCAL Precision Transcatheter Valve Repair System

Indications: The PASCAL Precision Transcatheter Valve Repair System (the PASCAL Precision system) is indicated for the percutaneous reduction of significant, symptomatic mitral regurgitation (MR ≥ 3+) due to primary abnormality of the mitral apparatus (degenerative MR) in patients who have been determined to be at prohibitive risk for mitral valve surgery by a heart team, which includes a cardiac surgeon experienced in mitral valve surgery and a cardiologist experienced in mitral valve disease, and in whom existing comorbidities would not preclude the expected benefit from reduction of the MR.

Contraindications: The PASCAL Precision system is contraindicated in patients with the following conditions: patients who cannot tolerate procedural anticoagulation or post procedural anti-platelet regimen; untreatable hypersensitivity or contraindication to nitinol alloys (nickel and titanium) or contrast media; active endocarditis of the mitral valve; rheumatic etiology for mitral regurgitation; evidence of intracardiac, inferior vena cava (IVC) or femoral venous thrombus.

Warnings: The devices are designed, intended, and distributed for single use only. There are no data to support the sterility, non-pyrogenicity, and functionality of the devices after reprocessing. Devices should be handled using standard sterile technique to prevent infection. Do not expose any of the devices to any solutions, chemicals, etc., except for the sterile physiological and/or heparinized saline solution. Irreparable damage to the device, which may not be apparent under visual inspection, may result. Do not use any of the devices in the presence of combustible or flammable gases, anesthetics, or cleaners/disinfectants. Do not use the devices if the expiration date has elapsed. Do not use if the packaging seal is broken or if the packaging is damaged for sterile devices. Do not use if any of the devices were dropped, damaged or mishandled in any way. Standard flushing and de-airing technique should be used during preparation and throughout procedure to prevent air embolism.

As with any implanted medical device, there is a potential for an adverse immunological response. Serious adverse events, sometimes leading to surgical intervention and/or death, may be associated with the use of this system ("Potential Adverse Events"). A full explanation of the benefits and risks should be given to each prospective patient before use. Careful and continuous medical follow-up is advised so that implant-related complications can be diagnosed and properly managed. Anticoagulation therapy must be determined by the physician per institutional guidelines.

Precautions: Prior to use, patient selection should be performed by a heart team to assess patient risk and anatomical suitability. After use, short-term anticoagulation therapy may be necessary after valve repair with the PASCAL Precision system. Prescribe anticoagulation and other medical therapy per institutional guidelines.

Potential Adverse Events: Below is a list of the potential adverse effects (e.g., complications) associated with the use of the PASCAL Precision system:: death, abnormal lab values; allergic reaction to anesthetic, contrast, heparin, Nitinol; anemia or decreased hemoglobin (may require transfusion); aneurysm or pseudoaneurysm; angina or chest pain; anaphylactic shock; arrhythmias - atrial (i.e. atrial fibrillation, Supraventricular tachycardia); arrhythmias - ventricular (i.e. ventricular tachycardia, ventricular fibrillation); arterio-venous fistula; atrial septal injury requiring intervention; bleeding; cardiac arrest; cardiac failure; cardiac injury, including perforation; cardiac tamponade/pericardial effusion; cardiogenic shock; chordal entanglement or rupture that may require intervention; coagulopathy, coagulation disorder, bleeding diathesis; conduction system injury which may require permanent pacemaker; deep vein thrombosis (DVT); deterioration of native valve (e.g. leaflet tearing, retraction, thickening); dislodgement of previously deployed implant; dyspnea; edema; electrolyte imbalance; emboli/embolization including air, particulate, calcific material, or thrombus; endocarditis; esophageal irritation; esophageal perforation or stricture; exercise intolerance or weakness; failure to retrieve any PASCAL Precision system components; fever; gastrointestinal bleeding or infarct; heart failure; hematoma; hemodynamic compromise; hemolysis; hemorrhage requiring transfusion or intervention; hypertension; hypotension; implant deterioration (wear, tear, fracture, or other); implant embolization; implant malposition or failure to deliver to intended site; implant migration; implant thrombosis; infection; inflammation; LVOT obstruction; mesenteric ischemia; multi-system organ failure; myocardial infarction; native valve injury; native valve stenosis; nausea and/or vomiting; need for open surgery (conversion, emergent or nonemergent reoperation, explant), nerve injury neurological symptoms, including dyskinesia, without diagnosis of TIA or stroke; non-neurological thromboembolic events; pain; papillary muscle damage; paralysis; PASCAL Precision system component(s) embolization; peripheral ischemia; pleural effusion; pulmonary edema; pulmonary embolism; reaction to anti-platelet or anticoagulation agents; renal insufficiency; respiratory compromise, respiratory failure, atelectasis, pneumonia - may require prolonged ventilation; retroperitoneal bleed; septal damage or perforation; septicemia, sepsis; skin burn, injury or tissue changes due to exposure to ionizing radiation; single leaflet device attachment (SLDA); stroke; syncope; transient ischemic attack (TIA); urinary tract infection; and/or bleeding; valvular regurgitation; vascular injury or trauma, including dissection or occlusion; vessel spasm; ventricular wall damage or perforation; worsening native valve regurgitation / valvular insufficiency; worsening of heart failure; wound dehiscence, delayed or incomplete healing.

CAUTION: Federal (USA) law restricts this device to sale by or on the order of a physician. See Instructions for Use for full prescribing information.
For a listing of indications, contraindications, precautions, warnings, and potential adverse events, please refer to the Instructions for Use (consult eifu.edwards.com where applicable).

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SAPIEN M3 Transcatheter Heart Valve System

CAUTION – Investigational Device. The SAPIEN M3 System consists of investigational devices, limited by Federal (United States) law to investigational use. These devices are not available for marketing or commercial sale.

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The Edwards EVOQUE Eos System, and the Edwards Cardioband System

CAUTION – Investigational Device. Limited by Federal (United States) law to investigational use.
These devices are not available for marketing or commercial sale.

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Edwards PASCAL Precision Transcatheter Valve Repair System

CAUTION – Investigational Device. Limited by Federal (USA) law to investigational use. The device is not available for marketing or commercial sale for the treatment of tricuspid regurgitation.

Edwards Lifesciences • One Edwards Way, Irvine CA 92614 USA • edwards.com

Edwards

Edwards

Helping Patients is Our Life's Work, and *life is now*

Surgical Structural Heart

Daveen Chopra
Corporate Vice President
Surgical Structural Heart

Edwards

Edwards Surgical Structural Heart is growing by identifying and solving for increasing critical unmet needs in cardiac surgery

- The surgical structural heart market is expected to **grow by mid-single digits to over $2B** by 2028

- As structural heart disease therapy expands, **many patients are best treated surgically**

- **Patients requiring cardiac surgery are being prioritized** to receive life-saving interventions

The surgical structural heart market is growing due to several dynamics around the world

Macro Trends

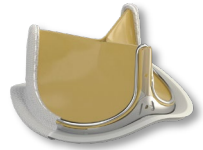
- Aging global population
- Growing access and wealth in emerging markets
- New structural heart innovations

Greater Awareness

Increased Diagnosis

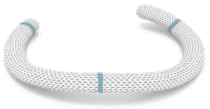
More Heart Team Referrals

Growth in Surgery



We have a long history of partnering with cardiac surgeons to drive leading surgical therapies

Introduced the First Successful Artificial Valve



Pioneered Mitral & Tricuspid Repair

Led Bovine Pericardial Valve Innovation

Launched the RESILIA Tissue Aortic Valve

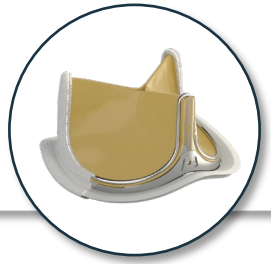
Developed the Only Pre-Assembled Tissue Valved Conduit

Expanded RESILIA Tissue to the Mitral Valve

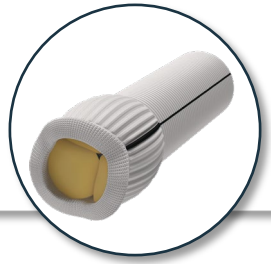
50% of Revenue from Products Launched within the Past Five Years

Our vision is to transform patients' lives through surgical structural heart innovations that address their unmet needs

Extended Durability & Lifetime Management



Solutions for Complex & Concomitant Cases

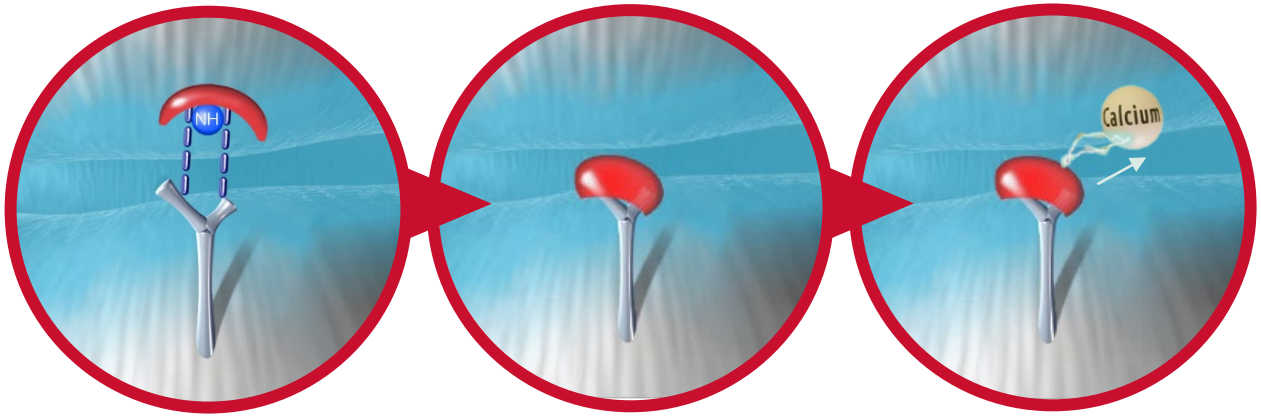


Global Access to Best-in-Class Innovations

Our innovative RESILIA tissue technology is meeting patients' needs for extended valve durability

Clinical Need

The primary mode of long-term failure for tissue valves is **calcification**



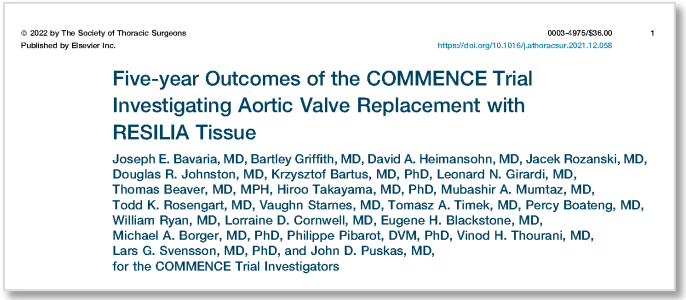
RESILIA tissue's novel capping technology effectively **stops specific calcification formation pathways** to significantly increase valve durability

Our robust evidence is proving the clear value proposition of RESILIA tissue technology for patients

Having a fully functional valve for the first time in my life has felt amazing. I can't believe the difference it has made.

Daniel Colgan
INSPIRIS RESILIA Aortic Valve Patient

Zero cases of structural valve deterioration (SVD) in pre-market studies of 822 patients at 5-year follow-up



0003-4975/$36.00
https://doi.org/10.1016/j.athoracsur.2021.12.058

Five-year Outcomes of the COMMENCE Trial Investigating Aortic Valve Replacement with RESILIA Tissue

Joseph E. Bavaria, MD, Bartley Griffith, MD, David A. Heimansohn, MD, Jacek Rozanski, MD, Douglas R. Johnston, MD, Krzysztof Bartus, MD, PhD, Leonard N. Girardi, MD, Thomas Beaver, MD, MPH, Hiroo Takayama, MD, PhD, Mubashir A. Mumtaz, MD, Todd K. Rosengart, MD, Vaughn Starnes, MD, Tomasz A. Timek, MD, Percy Boateng, MD, William Ryan, MD, Lorraine D. Cornwell, MD, Eugene H. Blackstone, MD, Michael A. Borger, MD, PhD, Philippe Pibarot, DVM, PhD, Vinod H. Thourani, MD, Lars G. Svensson, MD, PhD, and John D. Puskas, MD, for the COMMENCE Trial Investigators

COMMENCE Aortic Trial Results, Published in the Annals of Thoracic Surgery, 2022

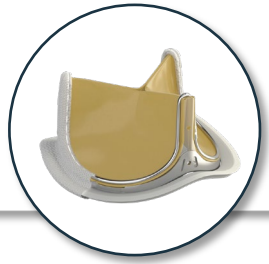
Generating real-world evidence in **14 post-market studies in over 6,400 patients** with RESILIA tissue around the world

In 2023, we will achieve two new meaningful RESILIA tissue technology clinical evidence milestones

COMMENCE AORTIC

Foundational Clinical Evidence on RESILIA Tissue Technology

Pivotal 7-Year Data to Be Presented in Mid-2023



Momentis STUDY

MITRIS valve Global Post-Market Study of 500 Patients, 10-Year Follow-Up

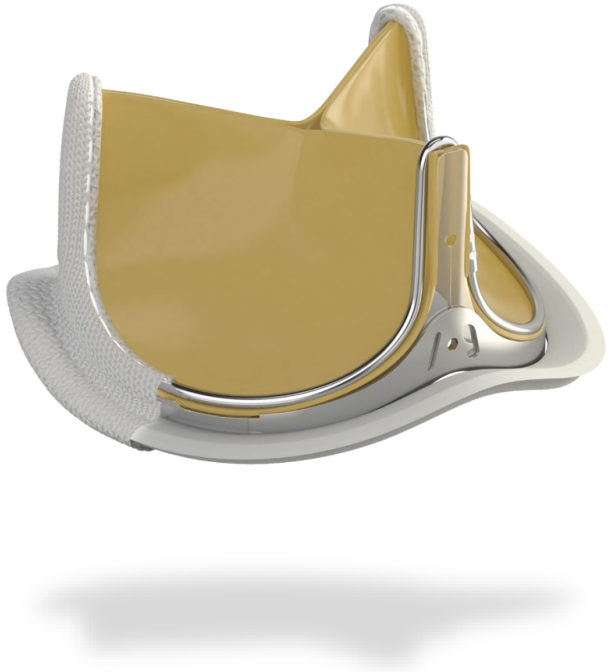
Patient Enrollment to Start in Early 2023

INSPIRIS valve improves durability and lifetime management for surgical aortic valve replacement (SAVR) patients

- **The leading SAVR valve in the world**, continuing to outpace surgical market growth

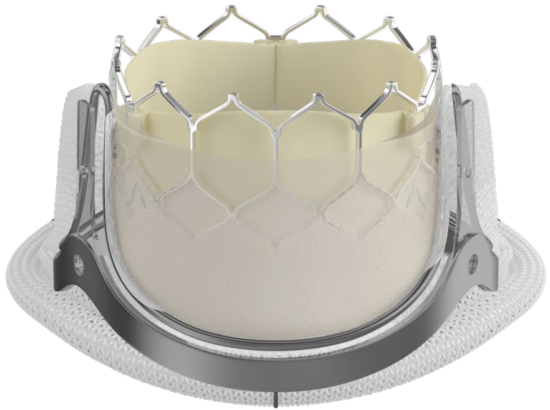
- Features **RESILIA tissue technology** for extended durability and VFit expandability for TAVR valve-in-valve

- INSPIRIS valve is **driving sustained growth** through increasing adoption around the world



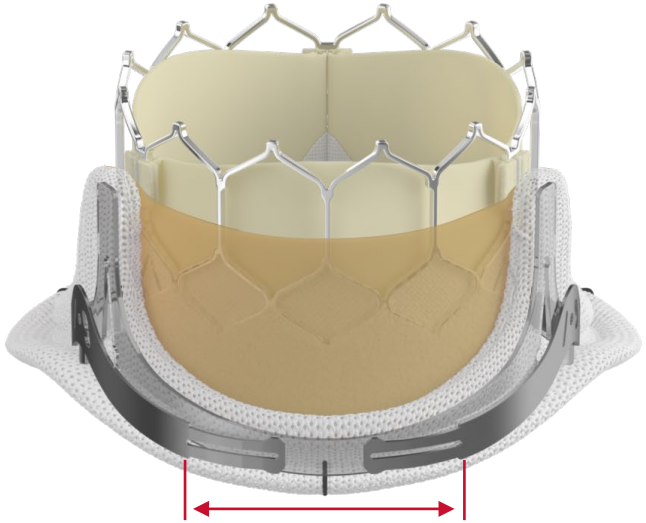
With the VFit feature, INSPIRIS valve expands for larger TAVR valve-in-valve, leading to better clinical outcomes

Without VFit



20mm *SAPIEN 3 Platform in a 21mm Traditional Valve*

With VFit



26mm *SAPIEN 3 Platform in a 21mm INSPIRIS Valve*

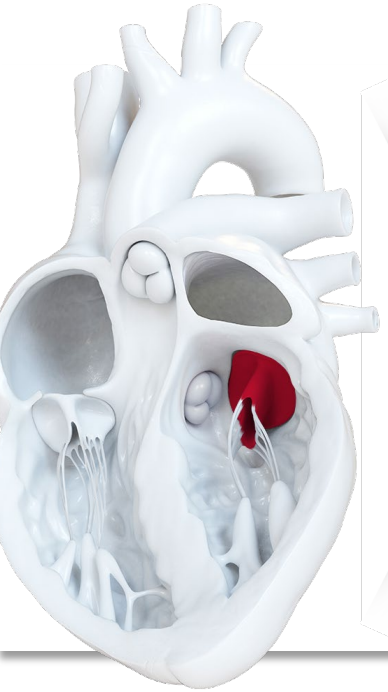
KONECT valved conduit streamlines difficult, complex aortic procedures for both surgeons and patients

- The **leading tissue valved conduit** for cases where the aortic valve, root and ascending aorta are replaced

- **RESILIA tissue technology with a pre-assembled design** increases surgeon confidence over alternative solutions

- The KONECT valved conduit is **outperforming high-single digit market** growth for complex aortic procedures in the US

Patients in need of mitral valve replacement (MVR) are seeking better options



~200,000 MVR cases worldwide annually

Growing in the mid-single digits

Mechanical valves used in most cases globally

Lifelong anticoagulation for patients

Porcine valves used in most US MVR cases

Patients are looking for more durable solutions

MITRIS valve is designed to deliver better outcomes for surgical MVR patients around the world

- Our newest premium valve, the MITRIS valve is **specifically designed for the mitral position** and its higher pressures

- Features **RESILIA tissue technology** for extended durability with key ease of use and lifetime management features

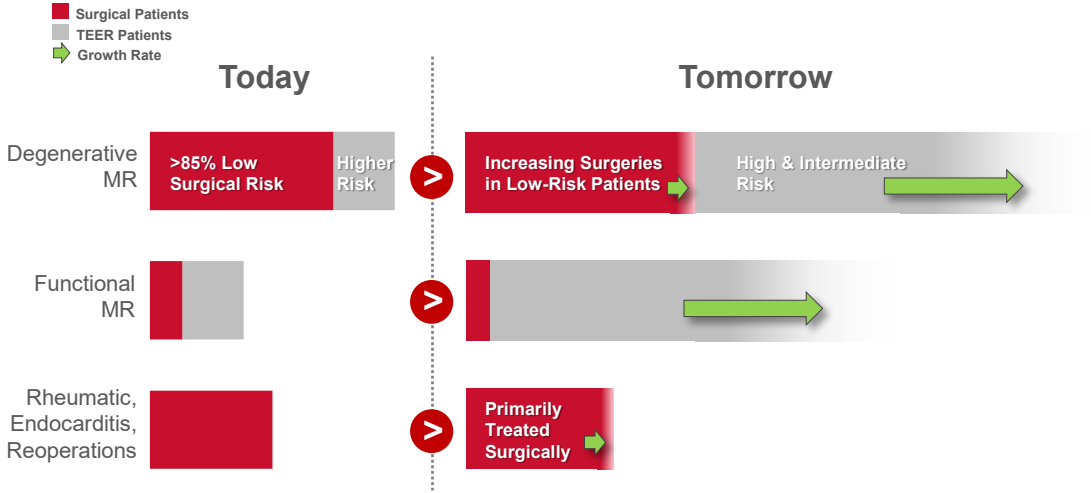
- Launched in the US in mid-2022 with strong adoption, **anticipating MVR market leadership in 2023**

Mitral regurgitation (MR) is largely under-treated but growing; surgical repair indicated for low-risk degenerative MR patients

<3% of patients with MR **receive treatment** in the US

As overall treatment increases, **a significant portion of patients will continue to be treated surgically**

US Surgical Mitral and TEER Market Volume by Disease



[1] US prevalence of patients with ≥moderate mitral regurgitation

Consistent, optimal results can be challenging to achieve with mitral repair; we are innovating to improve surgical outcomes

When performed well, surgical repair can restore patients to their normal life expectancy curve

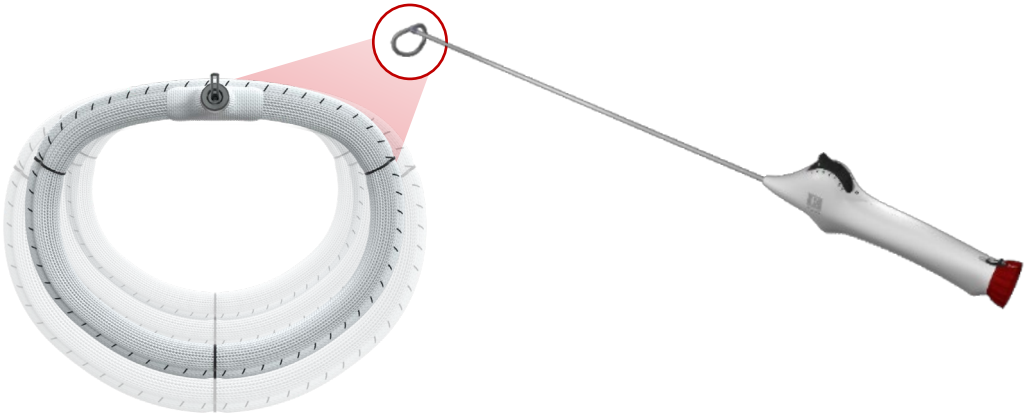
However

16%

of patients can present with sub-optimal results at 2 years
(≥moderate MR or reoperation)

Mitral Adjustable Repair System Program

Enables **beating-heart adjustability of implant size** during the procedure to eliminate any remaining regurgitation



[1] Cardiothoracic Trials Surgery Network (CTSN) randomized controlled trial, presented by Dr. Michael Chu at the 2022 AATS Annual Meeting.

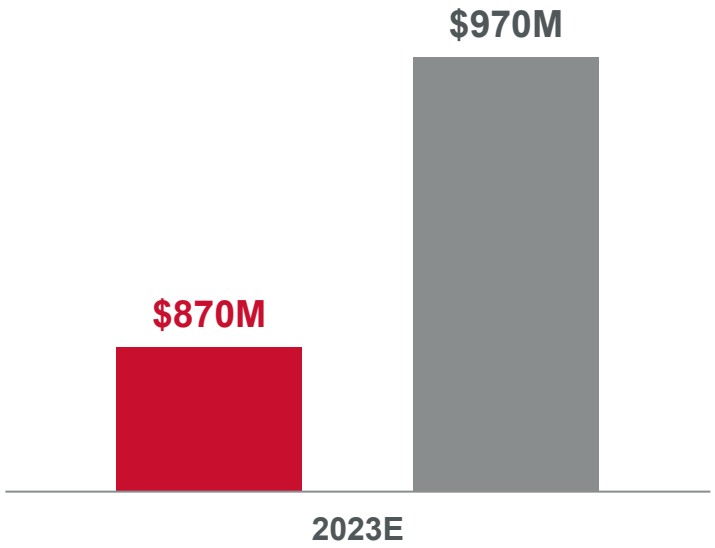
2023 Underlying Global Sales Growth Outlook

Headwinds

- Additional TAVR conversion in developed markets
- Overall healthcare spending pressure

Tailwinds

- Adoption of our premium RESILIA innovations
- Accelerated mechanical-to-tissue valve conversion



Underlying **Global Surgical Structural Heart** Estimated Sales Growth Mid-Single Digits

In Summary

The surgical market is growing, especially in patients who require complex and concomitant procedures

Edwards Surgical is outpacing market growth with our premium RESILIA tissue aortic and mitral innovations

There continue to be many unmet needs within surgery and **significant growth opportunities ahead**

Important Safety Information: RESILIA Tissue Devices

Indications: INSPIRIS RESILIA Aortic Valve - For use in replacement of native or prosthetic aortic heart valves. **KONECT RESILIA Aortic Valved Conduit -** For use in replacement of native or prosthetic aortic heart valves and the associated repair or replacement of a damaged or diseased ascending aorta. **MITRIS RESILIA Mitral Valve -** For use in replacement of native or prosthetic mitral heart valves.
Contraindications: There are no known contraindications with the use of these RESILIA tissue heart valve devices.

Complications and Side Effects: **INSPIRIS RESILIA Aortic Valve -** Thromboembolism, valve thrombosis, hemorrhage, hemolysis, regurgitation, endocarditis, structural valve deterioration, nonstructural dysfunction, stenosis, arrhythmia, transient ischemic attack/stroke, congestive heart failure, myocardial infarction, any of which could lead to reoperation, explantation, permanent disability, and death. Additional adverse events potentially associated with the use of polyester vascular grafts in the **KONECT RESILIA AVC** include hemorrhage, thrombosis, graft infection, embolism, aneurysm, pseudoaneurysm, seroma, occlusion (anastomotic intimal hyperplasia), immunological reaction to collagen (shown to be a weak immunogen; infrequent, mild, localized and self-limiting), intimal peel formation, and conduit dilatation. **MITRIS RESILIA Mitral Valve -** Thromboembolism, valve thrombosis, hemorrhage, hemolysis, regurgitation, endocarditis, structural valve deterioration, nonstructural dysfunction, stenosis, arrhythmia, transient ischemic attack/stroke, congestive heart failure, myocardial infarction, ventricular perforation by stent posts, any of which could lead to reoperation, explantation, permanent disability, and death.

Warnings: **INSPIRIS RESILIA Aortic Valve -** DO NOT ADJUST THE VALVE DIAMETER BY EXPANDING THE BAND PRIOR TO OR DURING IMPLANTATION OF THE SURGICAL VALVE. The expandable band is not designed to allow for compression or expansion during implantation of the surgical valve. This will cause damage to the valve and may result in aortic incompetence. DO NOT PERFORM STAND-ALONE BALLOON AORTIC VALVULOPLASTY PROCEDURES ON THIS VALVE FOR THE SIZES 19 – 25 mm as this may expand the valve causing aortic incompetence, coronary embolism or annular rupture. Valve-in-valve sizing in the INSPIRIS valve has only been tested with specific Edwards transcatheter heart valves. Use of other transcatheter valves may result in embolization of transcatheter devices anchored within or result in annular rupture.

CAUTION: Federal (USA) law restricts these devices to sale by or on the order of a physician. See instructions for use for full prescribing information.

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Edwards

Edwards

Helping Patients is Our Life's Work, and *life is now*

Critical Care

Katie Szyman
Corporate Vice President
Critical Care

Edwards

Our vision is to improve the quality of care for millions of patients

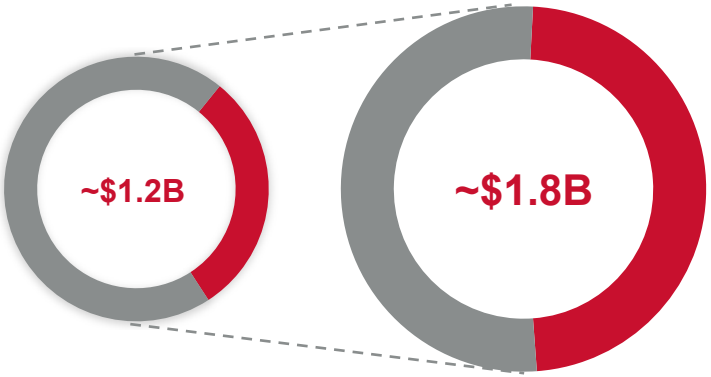
Drive Smart Recovery with leading predictive **technology**

Reach more patients with compelling clinical **evidence**

Increase awareness to drive **adoption** of innovative solutions

Evolving our portfolio toward Smart Monitoring

Hemodynamic Monitoring Market[1]



LEGEND

- Core Monitoring
- Smart Monitoring

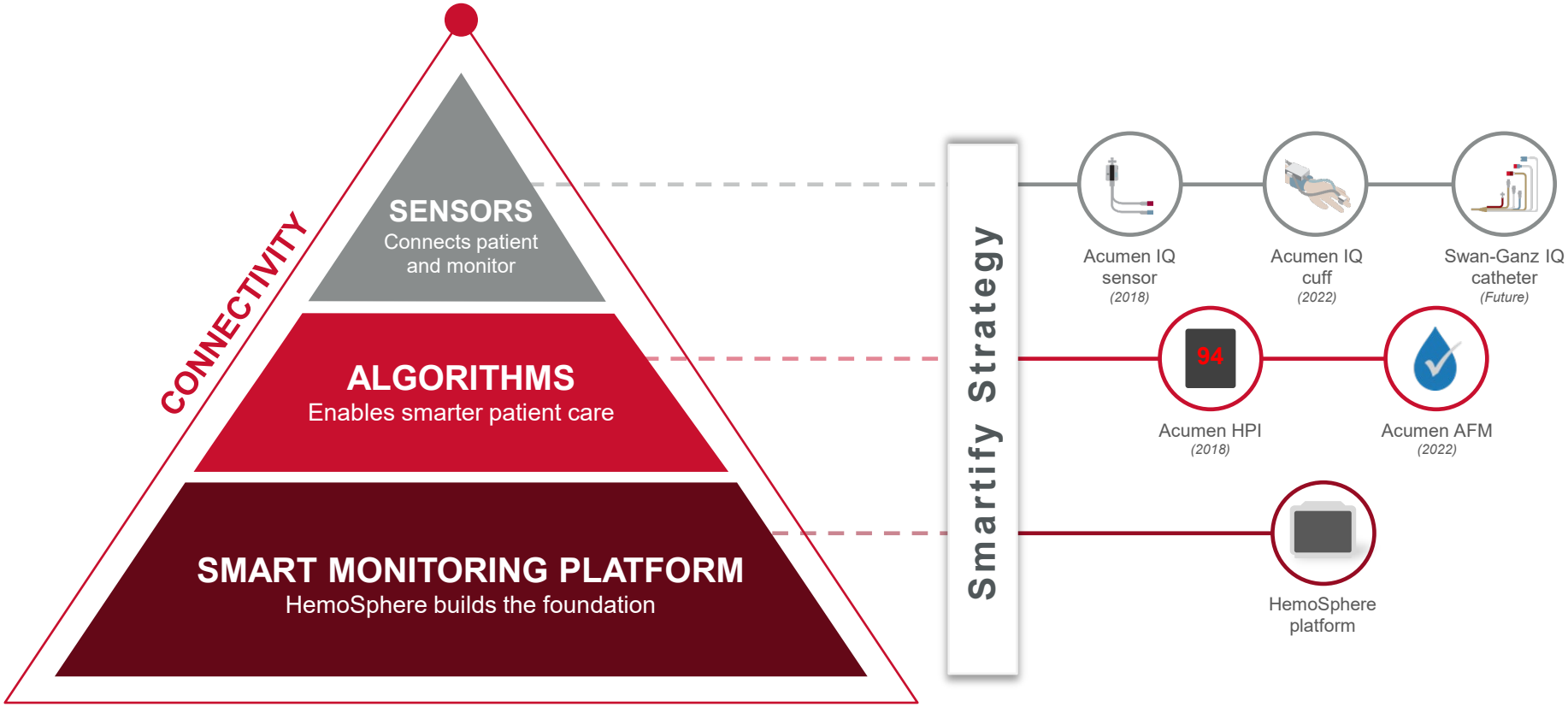
Core Monitoring is highly penetrated and is a large portion of the overall hemodynamic segment

Smart Monitoring represents an **under penetrated growth opportunity** with greater **clinical value**

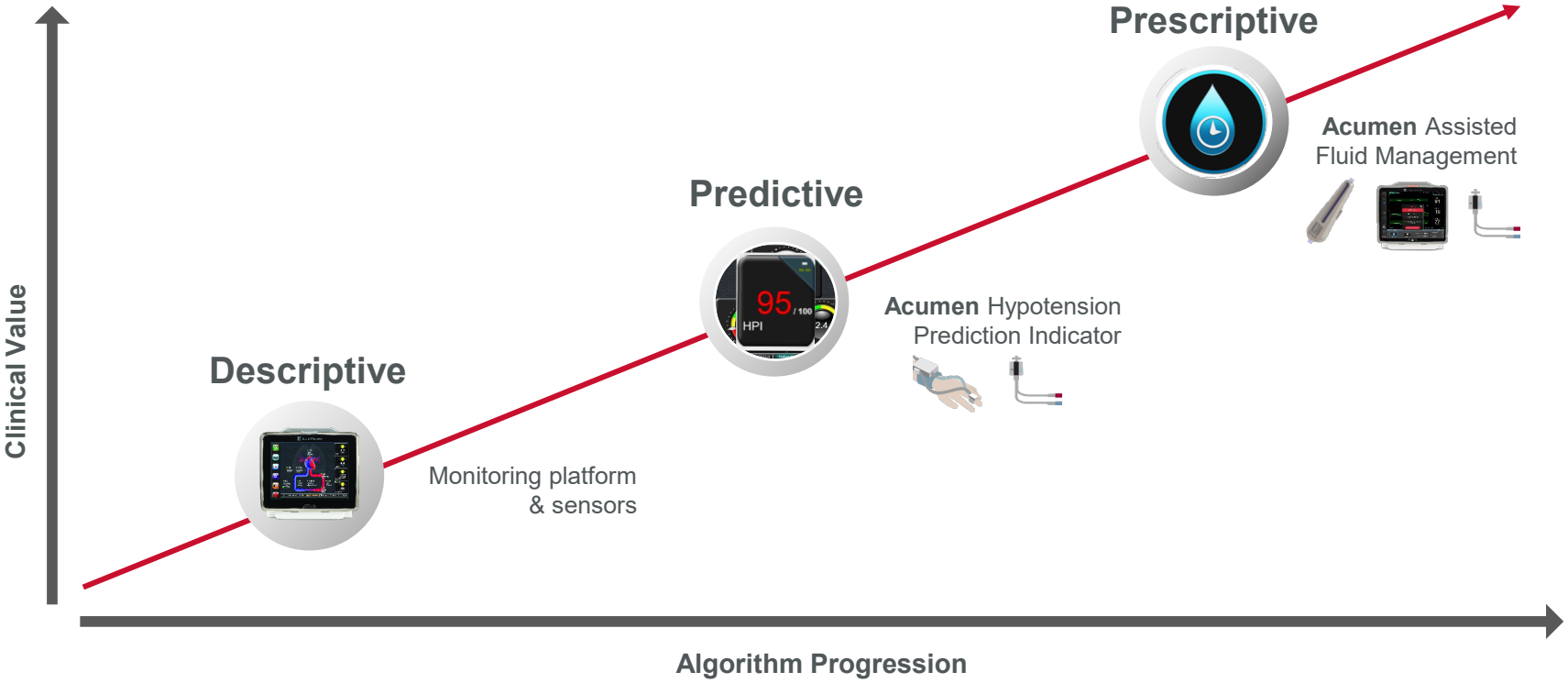
1. Includes capital and tissue oximetry

Smart Monitoring + Faster **Recovery** = **Smart Recovery**

Smart Recovery begins with technology

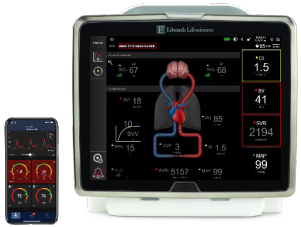


Algorithms advance predictive and prescriptive technologies



Continued success with HemoSphere conversion and expansion

HemoSphere Platform

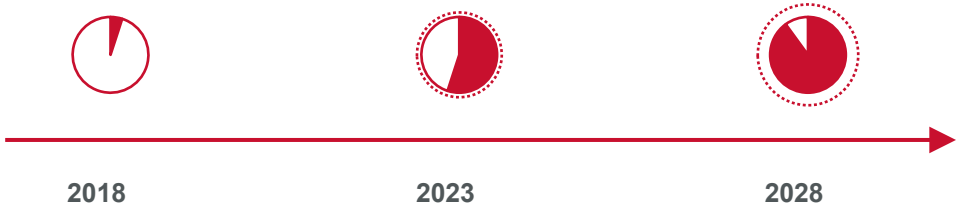


HemoSphere
with Viewfinder Remote app

Supports portfolio of sensors

- Acumen IQ sensor & HPI
- Acumen IQ cuff & HPI
- Swan-Ganz catheter
- ForeSight sensor

Conversions surpassing 50% of installed base



Legend

- % Capital conversion of legacy units
- Capital expansion units

HemoSphere Smart Recovery product introductions drive growth

2022 Product Introductions

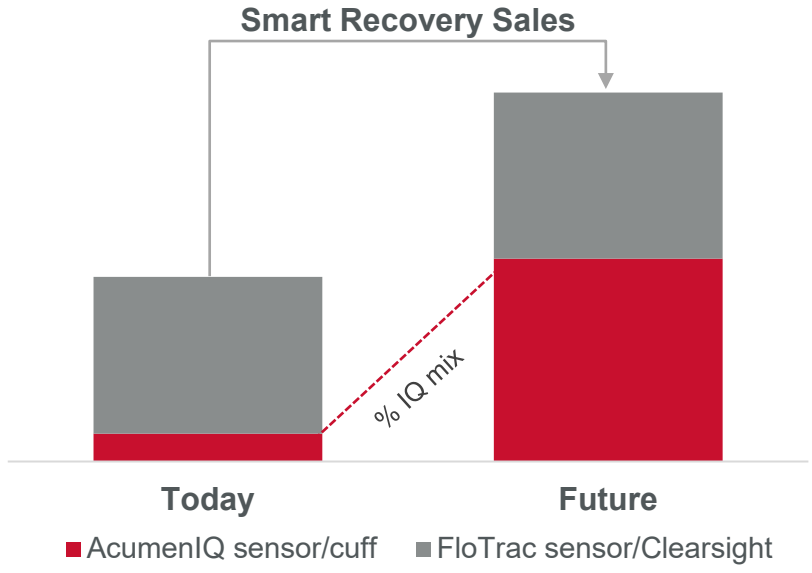
HemoSphere
with Viewfinder Remote app Version 7

MultiTech Monitoring
*(Acumen IQ **and** Swan-Ganz)*

HPI software Smart Trends IQ

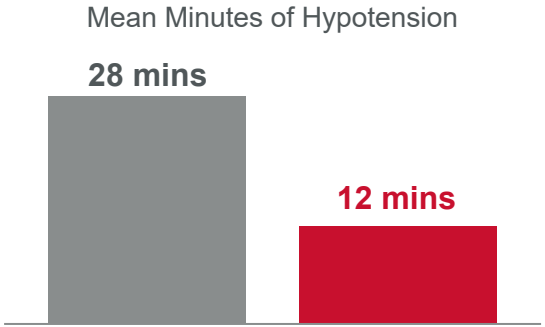
Assisted Fluid Management IQ

Accelerating Acumen IQ Conversion



Growing clinical evidence proves value of Smart Recovery

Proved ability to reduce hypotension



58%

Decrease in IOH

Edwards MPOG Study

HPI Data On Label

Ongoing studies advance hemodynamic learnings

EU HYPROTECT

Multi-center Prospective Registry

Observe patient hypotension using Acumen HPI

FLOELA
FLuid Optimisation in Emergency LAparotomy

Multi-center Open Randomized Trial

Evaluate cardiac output guided fluid therapy

OptimiseII

Multi-center RCT

Evaluate cardiac output guided fluid therapy

Multi-center Hospital Quality Project

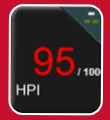
Leveraging Acumen HPI to improve cardiac care

RCT – Randomized controlled trial

Edwards HPI shown to reduce ICU stay in cardiac patients

Real world data

Analysis before and after implementation of Acumen HPI guided hemodynamic management



~1400
cardiac patients

3
hospital partners

Key Results

Mean ICU length of stay decrease of ~7 hours

34% reduction in total initial ventilation time

Decrease in post-op renal failure in all centers

Presented at American Association for Thoracic Surgery (May 2022)

Increase awareness through multiple avenues to drive adoption

Hypotension Awareness

Public Awareness

Recognizing hypotension as top harm[1]

U.S. Department of Health & Human Services
Office of Inspector General

Real World Evidence

Key groups demonstrating prevalence of hypotension

NorthStar Anesthesia
US Anesthesia Partners
American Society of Anesthesiologists

Hypotension Quality Measure

Setting a standard for improved quality of care

CMS
Centers for Medicare & Medicaid Services

1. Christi Grimm – Inspector General. Adverse Events in Hospital: A Quarter of Medicare Patients Experienced Harm in October 2018. (May 2022)

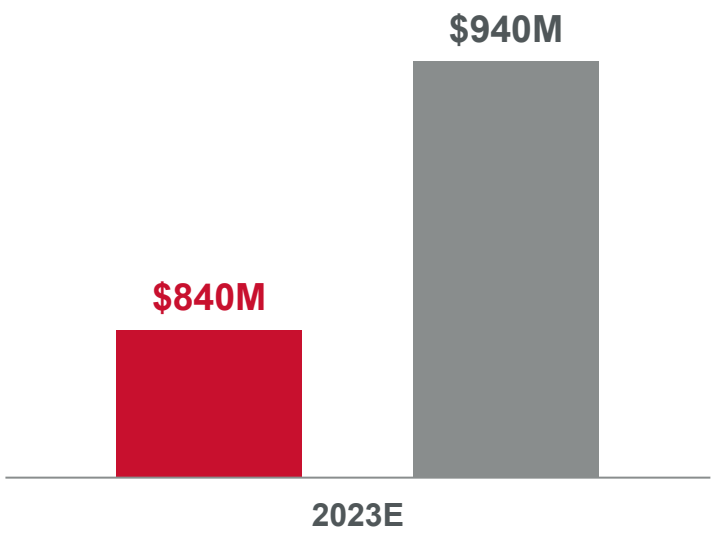
2023 Underlying Global Sales Growth Outlook

Headwinds

- Recession impacts capital budgets
- Semiconductor supply chain risk

Tailwinds

- Accelerated adoption of IQ technologies
- Impact of real-world data on adoption



Underlying **Global Critical Care** Estimated Sales Growth Mid Single-Digits

Executive Summary

We are leading Smart Recovery with AI Enabled **Technology**

We are reaching more patients with clinical **Evidence**

We are gaining **Adoption** to get patients home to their families faster

The Best Is Yet To Come

CAUTION: Federal (USA) law restricts these devices to sale by or on the order of a physician. See instructions for use for full prescribing information.

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Edwards

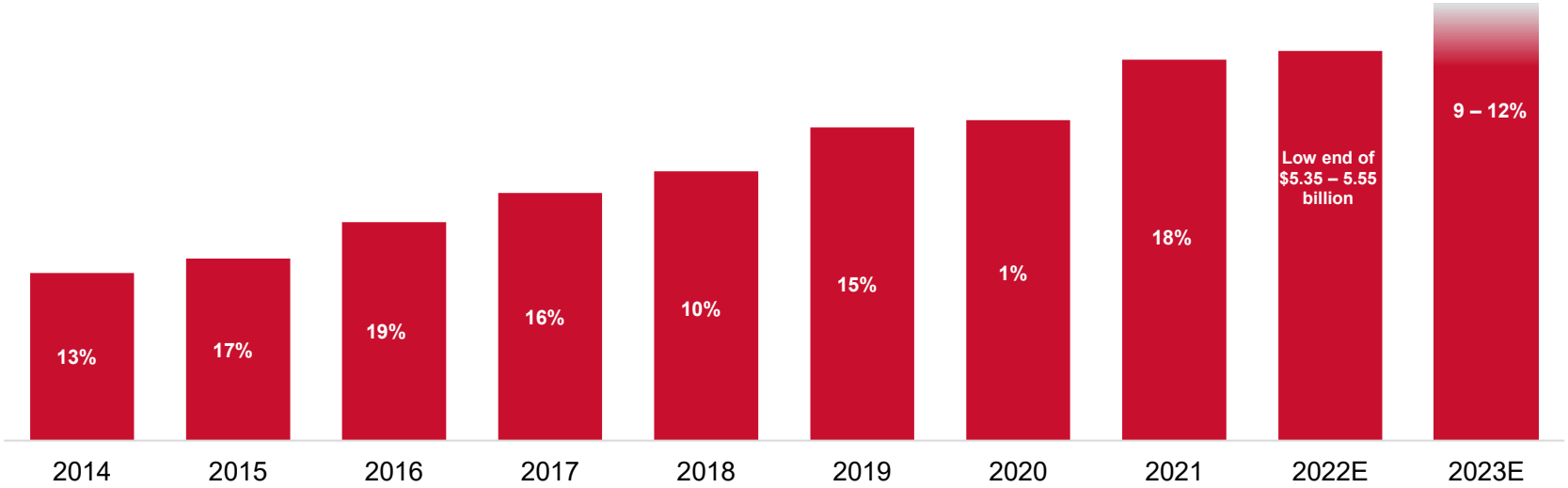
Edwards

Helping Patients is Our Life's Work, and *life is now*

Financial Outlook

Scott Ullem
Chief Financial Officer

Edwards expects a return to double-digit constant currency sales growth in 2023, lifted by TAVR



Edwards expects to generate durable organic growth

Sales Growth

Constant currency sales growth in the low double-digits

Profitability

Continued healthy gross profit and operating margins (significant FX impact in 2023)

Capital Allocation

Strategic balance sheet management and capital deployment

Long-Term Shareholder Returns

Edwards Financial Objectives

Strong Organic Sales Growth

Addressing large and growing patient populations

Global sales growth fueled by successful long-term R&D investments to drive breakthrough therapies

Sustained leadership position supported by strong evidence-based value to patients, clinicians and healthcare systems

2022 sales and growth impacted by TAVR and FX

($ in millions except earnings per share)

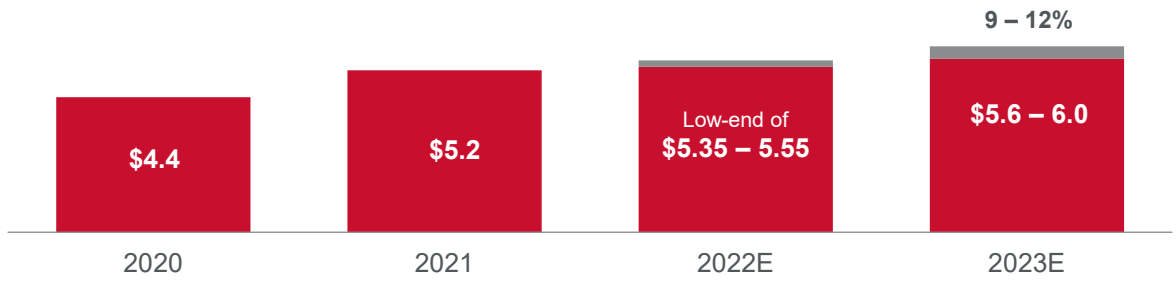
	2021 Investor Conference Guidance	October Guidance (Unchanged)
Sales *(Constant Currency Growth)*	$5,500 - 6,000 *(Low double-digit)*	Low-end of $5,350 - 5,550
FX Impact on Sales	~($120) ~2pp downside to sales	~($270) ~5pp downside to sales
Adjusted Gross Profit Margin	78 - 79%	Approximately 80%
Adjusted Earnings Per Share	$2.50 - 2.65	$2.40 - 2.50

Expecting 9 – 12% total company sales growth

(Constant currency growth, $ in billions)

2023 Expectations

- Assumes gradual recovery of hospital staffing and improving procedure volumes
- Growth across all major regions
- At current rates, negative FX impact expected to be approximately $100 million, or 1.5%, compared to 2022
- Accelerating quarterly sales growth resulting in low double-digits for the year



Expecting fewer staffing disruptions, enabling 9 – 12% sales growth in TAVR

(Constant currency growth, $ in billions)

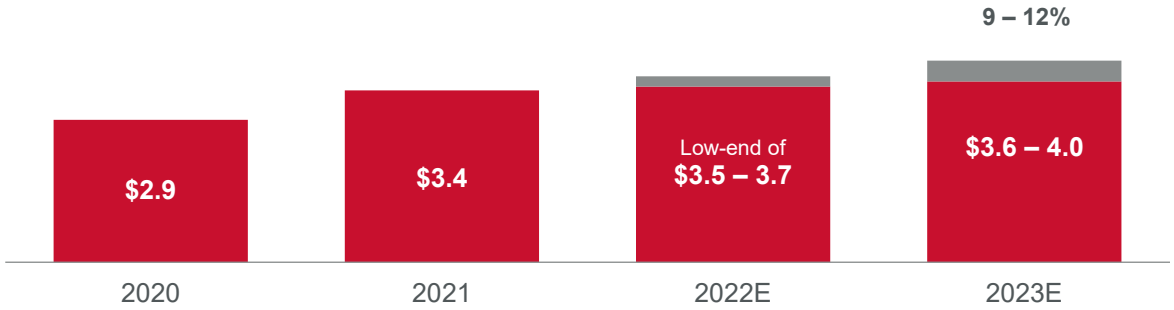
Expectations

2023

- Strong growth across all major regions including the U.S.
- Launch of SAPIEN 3 Ultra RESILIA in the U.S. and Japan
- Anticipated stable ASP and share position

LONG - TERM

- Growing patient population
- Investing in mitigating staffing disruptions
- Focusing on increasing treatment rates
- $10 billion sales opportunity by 2028

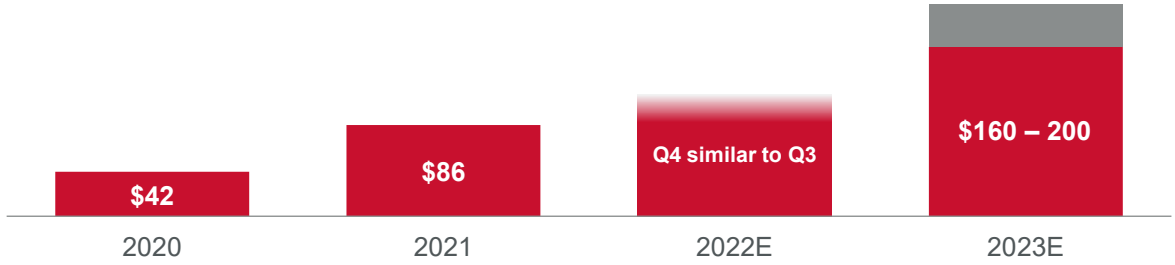


TMTT sustains strong momentum

($ in millions)

2023 Expectations

- Remain focused on excellent patient outcomes
- PASCAL launch in the U.S. and continued expansion in Europe drives growth
- Expect EVOQUE TR Europe approval in late 2023 with reimbursement in 2024
- Complete enrollment in ENCIRCLE for SAPIEN M3, and advance ongoing pivotal trials

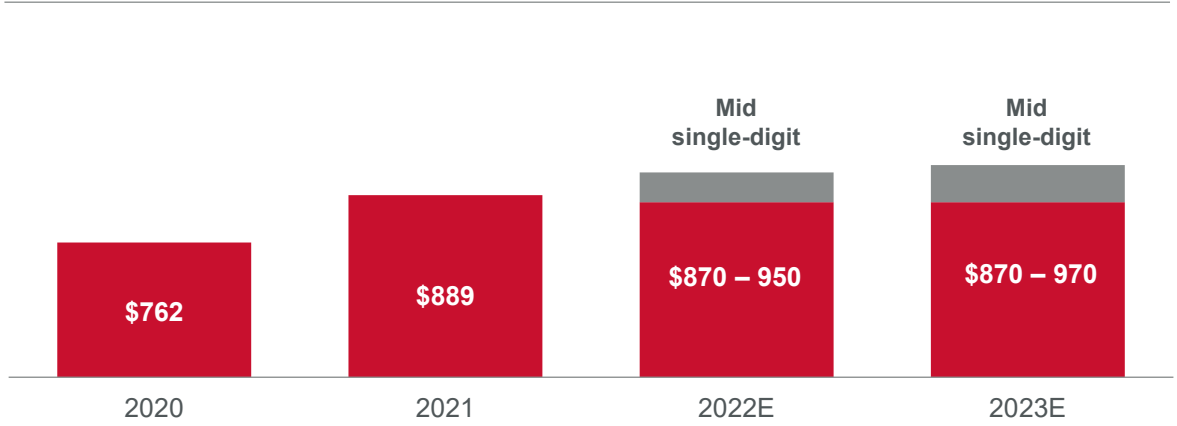


Surgical Structural Heart continues to grow

(Constant currency growth, $ in millions)

2023 Expectations

- Increased adoption of premium technologies drives growth
- Continue generating meaningful RESILIA clinical evidence
- Continue launch of MITRIS RESILIA valve in the U.S.

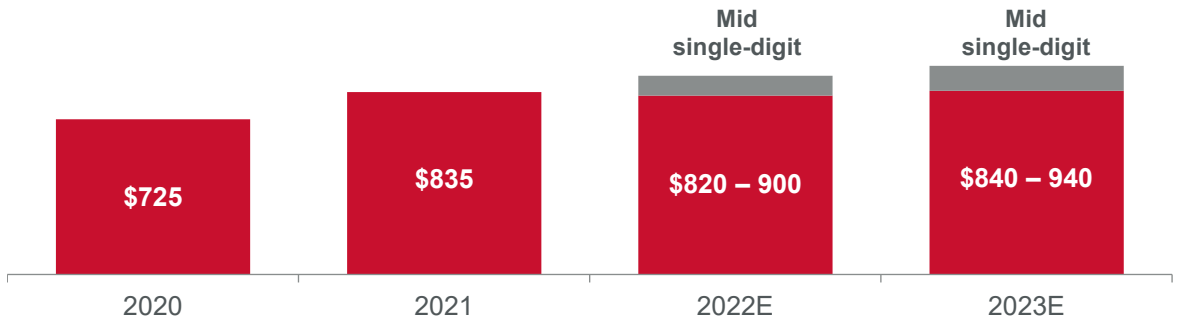


Critical Care accelerates shift to Smart Recovery

(Constant currency growth, $ in millions)

2023 Expectations

- Drive Smart Recovery with leading predictive technology
- Generate compelling clinical evidence
- Increase awareness to drive adoption

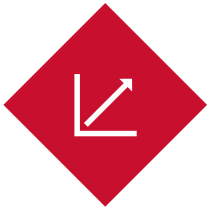


Edwards Financial Objectives

Healthy Profitability

Generating strong gross profit

Funding growing field organization and strengthening global supply chain



Investing aggressively in innovation for profitable organic growth

Maintaining efficient tax structure

2023 gross profit margin unfavorably impacted by FX

Gross Profit Margin

Between 76 - 78%

Product mix

Operational efficiencies

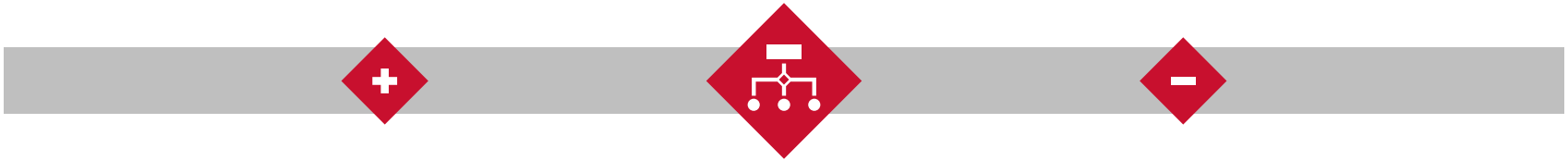
FX impact

Wage and materials inflation

2023 Operating Expenses

OPEX

SG&A: 29 - 30%; R&D: 17 - 18%



Leveraging Scale

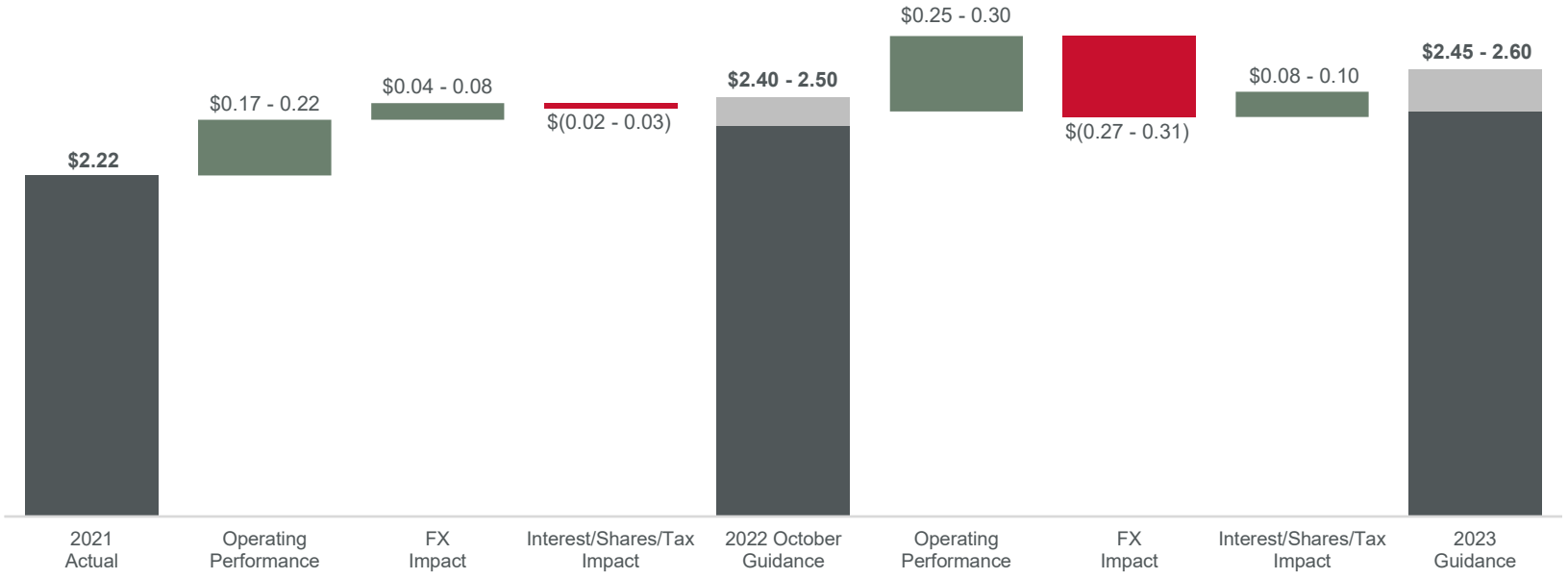
FX: translation of OUS expenses

Investments in clinical trials and product development

Therapy adoption initiatives

Negative FX impact forecasted to outweigh profit growth from operations

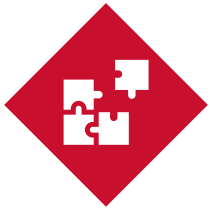
(Adjusted earnings per share)



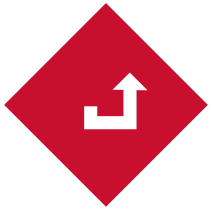
Edwards Financial Objectives

Robust Cash Flow and Strategic Capital Deployment

Supports global capacity expansion



Strategic acquisitions to support and supplement R&D initiatives



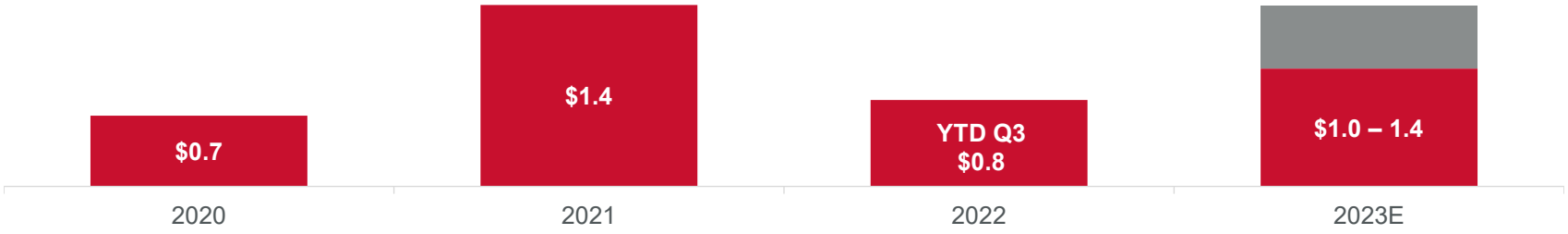
Returning capital to shareholders through opportunistic share repurchases

Cash Flow and Capital Deployment

2023 Expectations

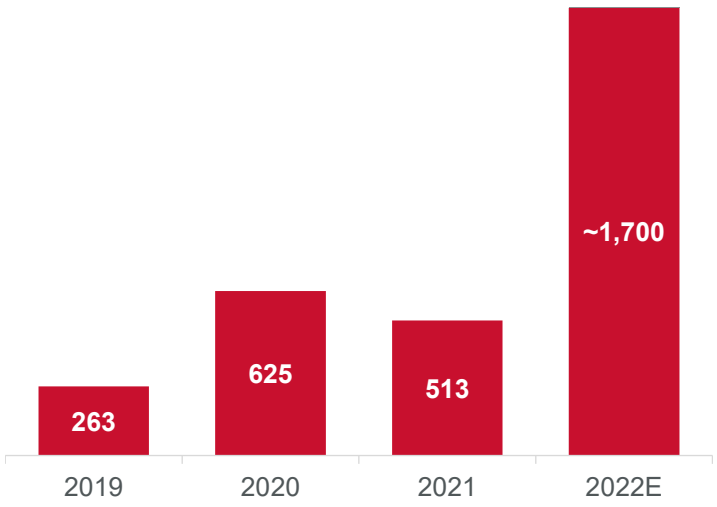
- Continued growth results in significant cash flows that fund future internal and external opportunities
- Diluted shares outstanding estimated between 610 and 615 million

Adjusted Free Cash Flow ($ in billions)

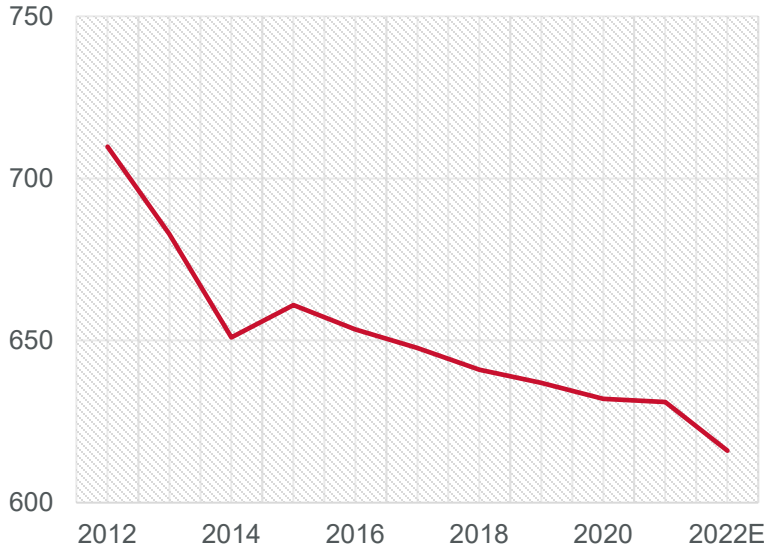


Share Buyback Activity

Share Repurchases ($ millions)

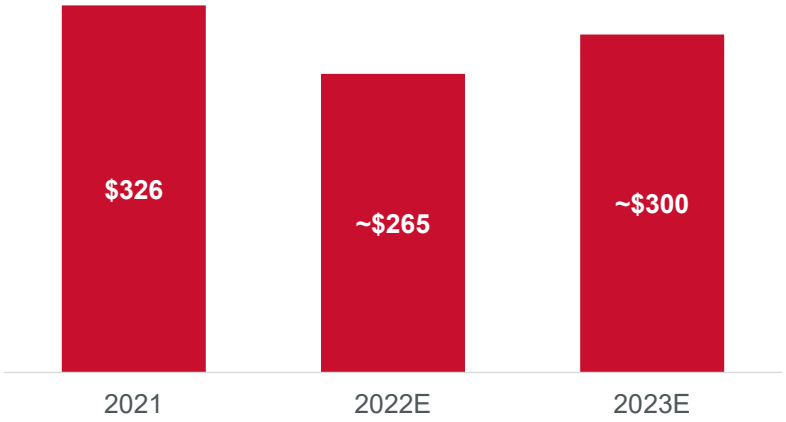


Shares Outstanding (millions)

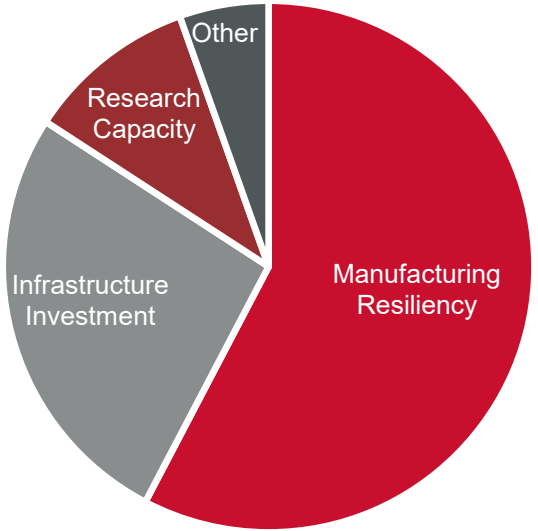


Investing Capital for the Future

CAPEX ($ in millions)

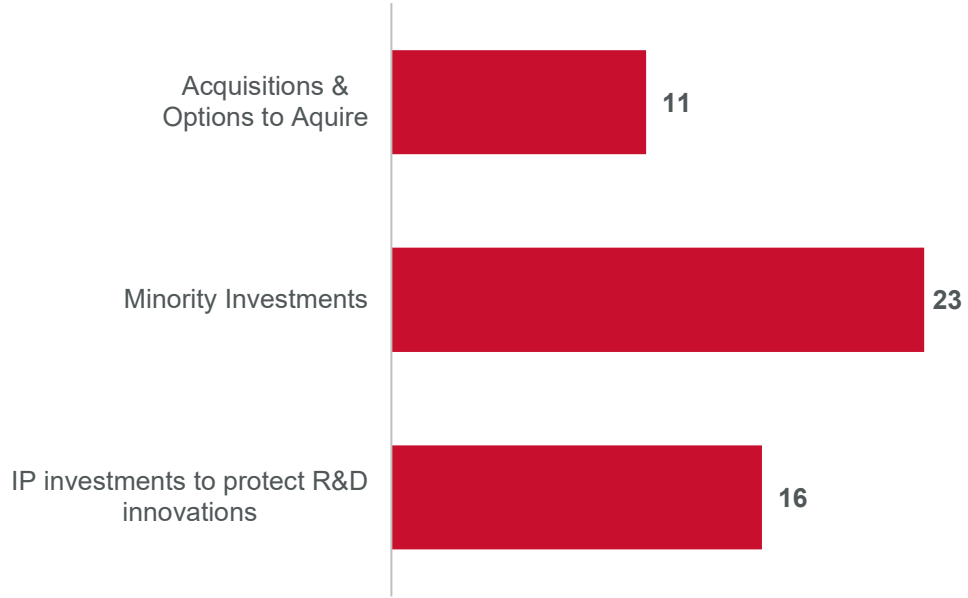


Where are we investing?



Active Portfolio Management

Closed Transactions Since 2017



FOCUSED ADDITIONS

- Structural heart
- Smaller tuck-ins
- Early-stage, pre-revenue start-ups
- Strategic fit

EXITS

- Non-strategic products
- Low growth potential

2023 Guidance Summary

($ in millions except earnings per share)

Sales	$5,600 - 6,000	**Operating Margin**	~30%
Underlying growth	9 - 12%	**Tax rate**	13 - 17%
FX Impact on Sales *At current rates*	~($100) *(1.5pp downside to growth)*	**Earnings Per Share**	$2.45 - 2.60
Gross Profit Margin	76 - 78%	**Diluted Shares**	610 - 615
SG&A % of Sales	29 - 30%	**CAPEX**	~$300
R&D % of Sales	17 - 18%	**Free Cash Flow**	$1,000 - 1,400

Note: excludes special items

Longer-Term Outlook

Constant Currency Sales Growth

Organic sales growth in the low double-digits

Global Market Opportunity

~$20B

By 2028

Operating Efficiency

Gross Profit Margin

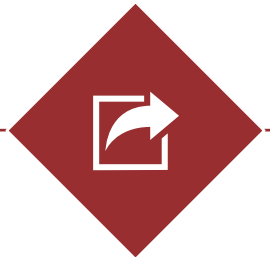
Mix and efficiencies expected to benefit longer-term margin

SG&A

Disciplined focus on leveraging scale and controlling G&A expenses, partially offset by investments to support growth initiatives

R&D

Significant investments in clinical trials to expand indications and develop new technologies



Earnings

Tax Rate

Neutral to upward pressure

Earnings Per Share

- Routine share repurchases to offset dilution from employee shares
- Opportunistically reduce net shares outstanding
- FX volatility mitigated by consistent hedging strategy

Edwards expects to generate durable organic growth

Sales Growth

Constant currency sales growth in the low double-digits

Profitability

Continued healthy gross profit and operating margins (significant FX impact in 2023)

Capital Allocation

Strategic balance sheet management and capital deployment

Long-Term Shareholder Returns

Edwards

Helping Patients is Our Life's Work, and life is now

Closing Remarks

Michael A. Mussallem
Chairman and CEO

Edwards

Patient-Focused Innovation Strategy

Innovation

Pioneer breakthrough technologies with compelling evidence

Leadership

Lead groundbreaking standards of care through trusted relationships

Focus

Singular focus on the large unmet needs of structural heart and critically ill patients

Create Meaningful Value by Transforming Patient Care

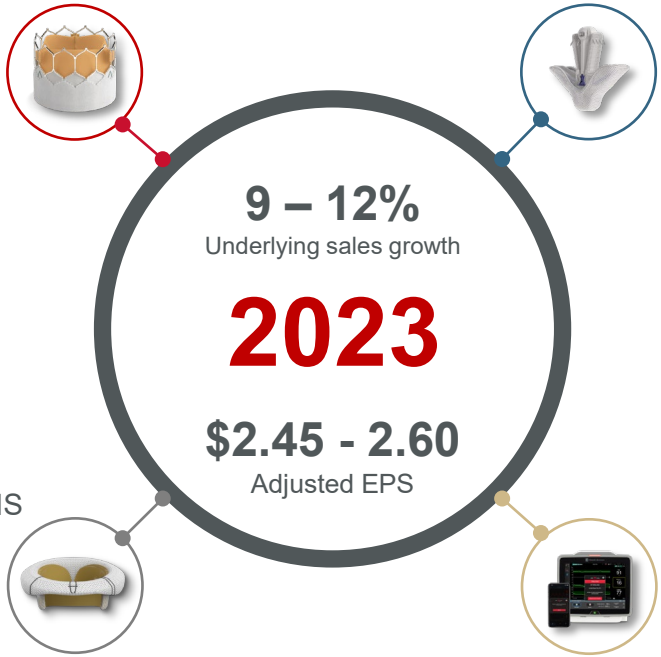
2023 expected to be a year of strong growth and investment in our future

TAVR

- SAPIEN 3 Ultra RESILIA launch
- Moderate AS trial enrollment
- SAPIEN X4 trial enrollment

TMTT

- Present CLASP IID full cohort 1-yr data
- ENCIRCLE trial complete enrollment
- Receive CE Mark for EVOQUE TR
- TRISCEND II complete enrollment



SURGICAL

- Continued global addoption of INSPIRIS
- MITRIS U.S. penetration
- Present RESILIA 7-year data

CRITICAL CARE

- Continued Acumen IQ conversion
- HemoSphere expansion
- Ongoing adoption of ForeSight

Edwards' Board is accomplished and engaged

Leading governance practices

Highly experienced leaders

Oversees compensation program based on performance:

- Financial performance
- Key operating drivers
- Shareholder value creation

Sustainability is integrated into our culture and strategy

Transforming patient lives with **breakthrough** medical technologies

Delivering exceptional **shareholder value**

Excelling as a **trusted partner** through distinguished quality and integrity

Passionate engagement that strengthens our communities

Fostering an **inclusive culture** where all employees grow and thrive

2022 WORLD'S MOST ETHICAL COMPANIES® WWW.ETHISPHERE.COM 6-TIME HONOREE

Sustainability Yearbook Member 2022 S&P Global

FTSE4Good

Proud to be one of The Top 100 Companies Supporting Healthy Families & Communities

TOP 100 BARRON'S Most Sustainable Companies 2022

Forbes 2022 BEST-IN-STATE EMPLOYER POWERED BY STATISTA

JUST AMERICA'S MOST COMPANIES CNBC 2022

Member of Dow Jones Sustainability Indices Powered by the S&P Global CSA

Forbes 2022 WORLD'S TOP FEMALE-FRIENDLY COMPANIES POWERED BY STATISTA

2022 MSCI ESG Leaders Indexes Constituent

MSCI ESG RATINGS AA

America's Most RESPONSIBLE Companies 2022

Edwards is Committed to Giving Back

Foundation supporting nearly 50 countries in 2022

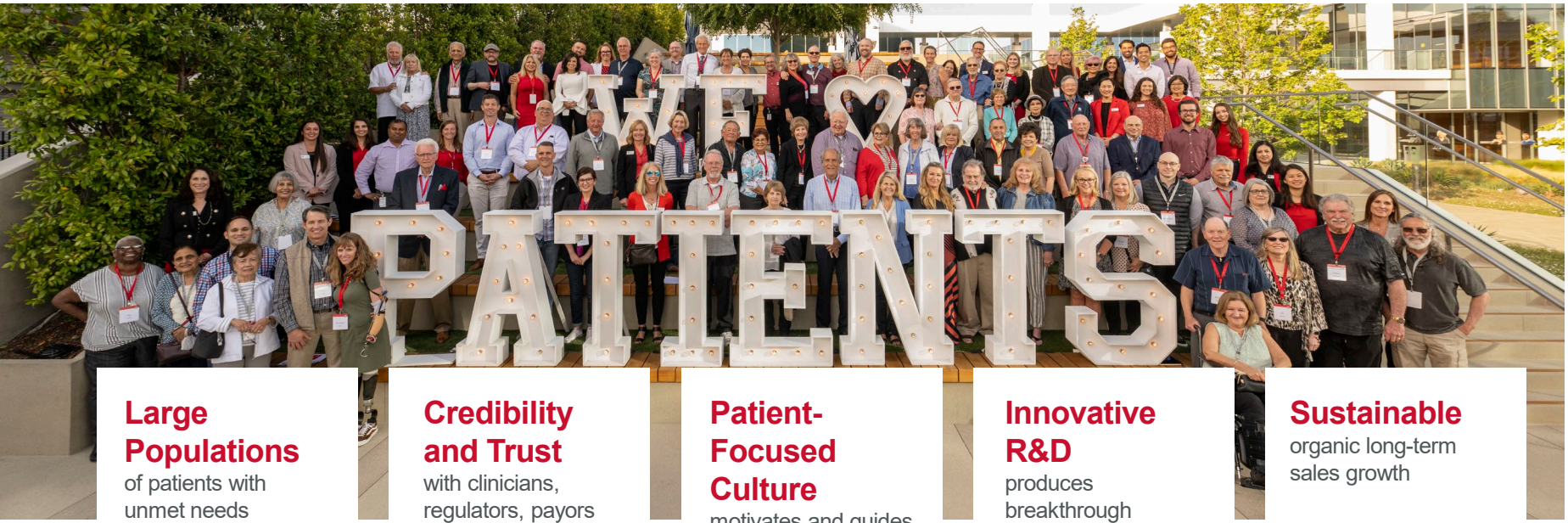
Every Heartbeat Matters

Improve the lives of **2.5M** additional underserved structural heart and critical care patients by the end of 2025

Strengthening Our Communities

Aspire for **100%** employee involvement in charitable activity; focused on underserved and underrepresented communities

Edwards is poised for long-term value creation



Large Populations
of patients with unmet needs

Credibility and Trust
with clinicians, regulators, payors and patients

Patient-Focused Culture
motivates and guides our global team

Innovative R&D
produces breakthrough therapies and drives shareholder returns

Sustainable
organic long-term sales growth

Entering a New Era of Structural Heart Innovation

Edwards

Helping Patients is Our Life's Work, and *life is now*