2020 Investor Conference

Transcatheter Mitral and Tricuspid Therapies

Edwards

TMTT is guided by our vision to lead and transform treatment for patients with mitral and tricuspid valve disease

Today, patients with **Mitral and Tricuspid regurgitation remain undertreated** and suffer poor quality of life and high mortality

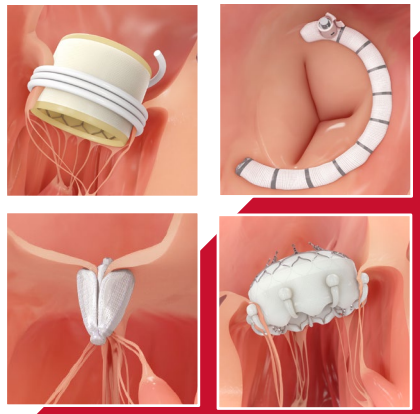
TMTT is delivering a **portfolio of therapies –** including leaflet repair, annular reduction, and valve replacement – to **address the diversity and complexity of Mitral and Tricuspid disease**

To achieve this vision, TMTT is focused on 3 key value drivers

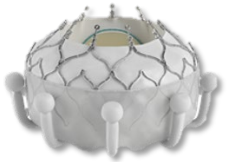
1. Our **portfolio of differentiated therapies**
2. **Positive** results from our **pivotal trials**
3. **Favorable real-world outcomes**

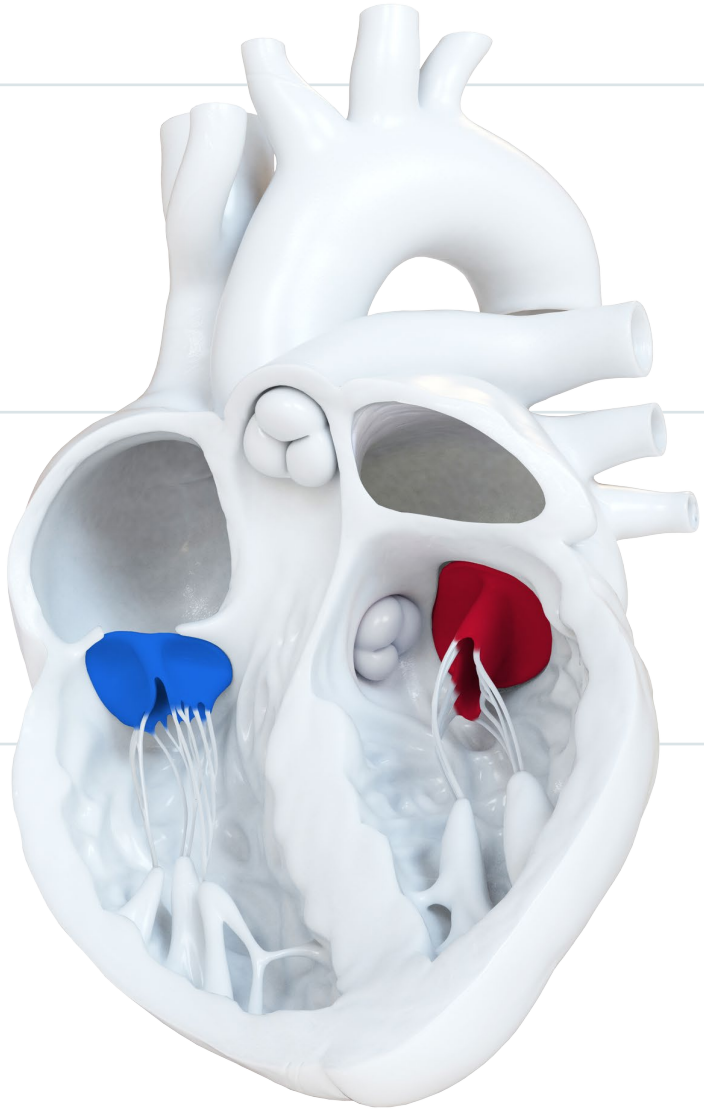
TMTT will double revenue in 2021

Ongoing innovation & clinical evidence will support the development of a **$3B MR/TR opportunity in 2025**, with significant growth beyond 2025



TMTT is innovating a broad transcatheter portfolio

	TRICUSPID		MITRAL	
Leaflet Repair	 PASCAL	 PASCAL Ace	 PASCAL	 PASCAL Ace
Annular Reduction	 Cardioband			 Cardioband
Valve Replacement	 EVOQUE		 SAPIEN M3	 EVOQUE

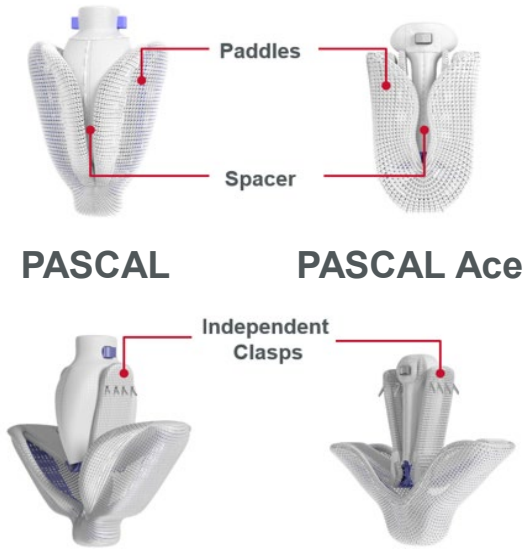


Mitral Innovations: PASCAL for Leaflet Repair

PASCAL Ace

CE Marked in 2020

New implant with **narrower profile** and spacer to achieve optimal outcomes for more patients



PASCAL & PASCAL Ace share **differentiated features**

A **nitinol design** to allow strong and yet flexible closure

A **central spacer** to bridge the coaptation gap and prevent backflow across the valve

The **ability to elongate** the device to navigate dense chords

Independent clasps, which can be used without restriction, to optimize MR reduction

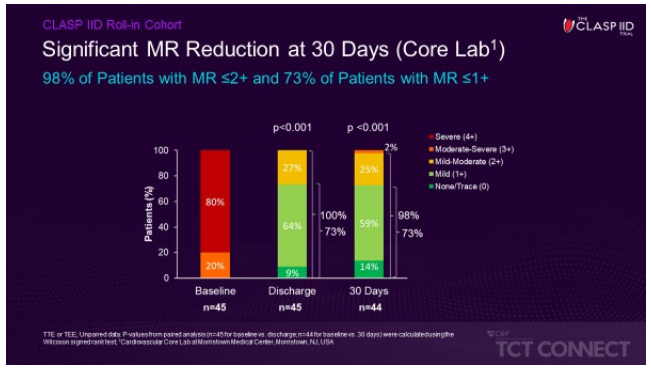
Bringing a consistent cadence of advancements to the PASCAL platform, including a next-gen delivery system in 2021

High rates of MR reduction are achieved with PASCAL, starting from physicians' earliest experience

CLASP IID Roll-In Data

73%

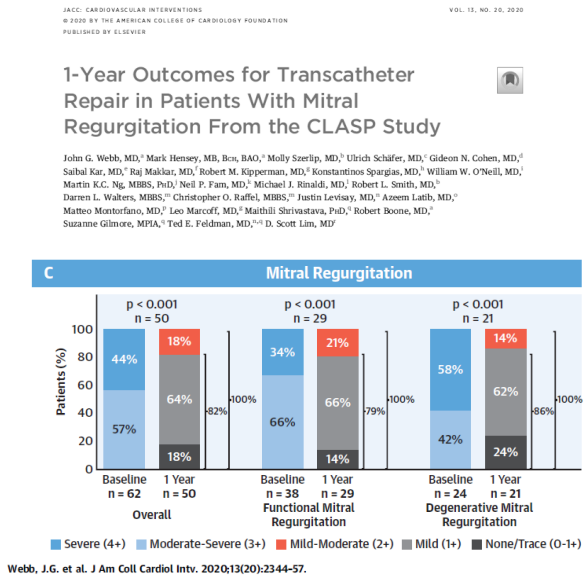
Percentage of patients with MR ≤0/1+ at 30 days [1]



CLASP CE Mark Study

82%

Percentage of patients with MR ≤0/1+ at 1 year[2]



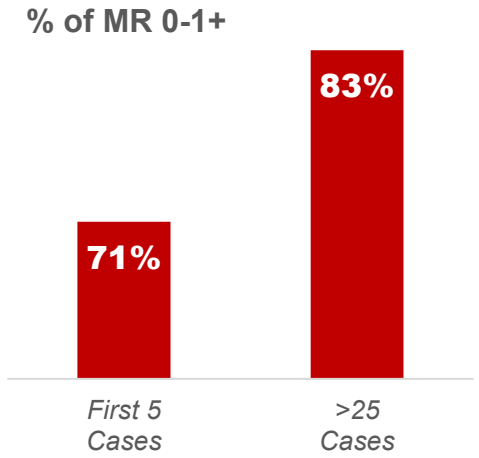
Webb, J.G. et al. J Am Coll Cardiol Intv. 2020;13(20):2344-57.

Real-World Experience

83%

Percentage of patients with MR ≤0/1+ at discharge[3]

after 25 case experience



Expect a steady cadence of evidence from CLASP, CLASP IID/IIF, and post market studies

1. Lim, TCT Connect, 2020; 2. Webb, JACC: Cardiovascular Interventions, 2020 3. Edwards data on file

Mitral Innovations: Two-platform strategy positions TMTT for transfemoral replacement leadership

SAPIEN M3

Leverages the **proven SAPIEN valve**, coupled with a novel docking system

EVOQUE

Delivers a **dedicated mitral valve replacement** therapy

Both transfemoral delivery systems are

<30F

ensuring **safety and ease-of-use** during femoral puncture and septal crossing

"The **strength of the Edwards mitral program is the diverse portfolio**…
to be able to treat a wide range of patients percutaneously and be able to discharge them as soon as the next day."

Dr. Raj Makkar
Cedars-Sinai Medical Center

We have initiated the ENCIRCLE pivotal study for SAPIEN M3, and will begin clinical experience with our next generation EVOQUE mitral system early next year

Innovations & Evidence In Tricuspid Repair

PASCAL

Differentiated leaflet repair leverages mitral platform

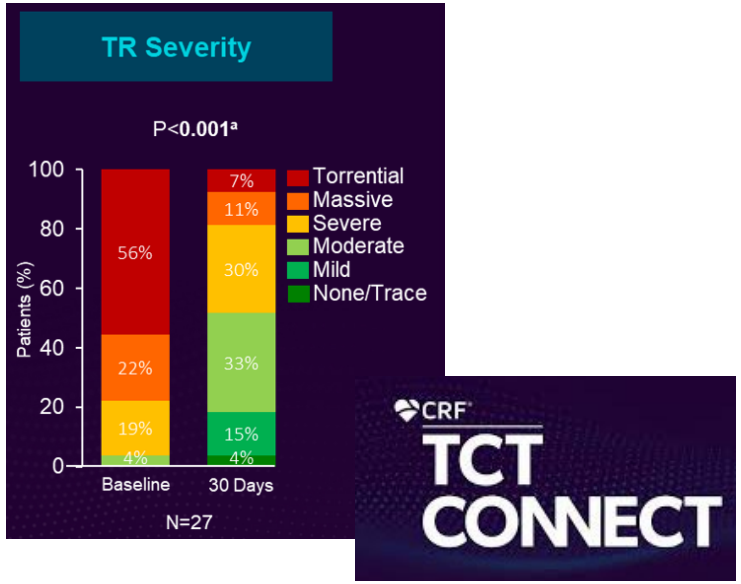
Cardioband

Strong and durable results to 2 years; investing in next generation system

PASCAL: CLASP TR EFS Study

70%

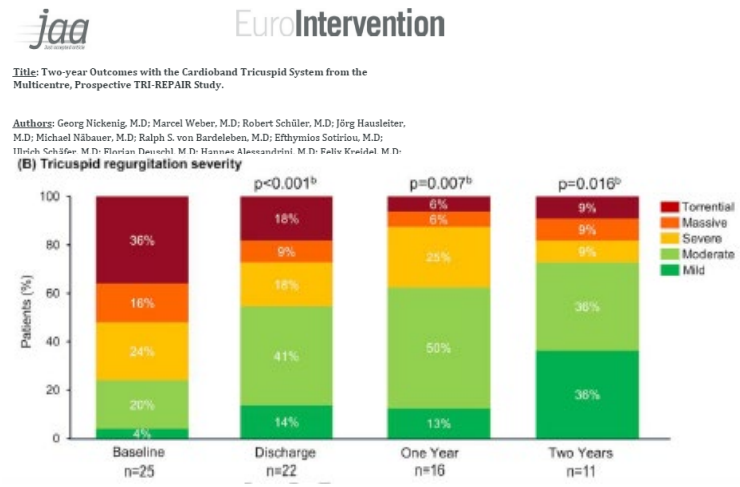
Percentage of patients with ≥ 2 TR grade reduction[1]



Cardioband: Tri-Repair CE Mark Study

72%

Percentage of patients with TR ≤ moderate at 30 days[2]



Experience with next generation PASCAL expected next year

Innovations & Evidence In Tricuspid Valve Replacement

EVOQUE

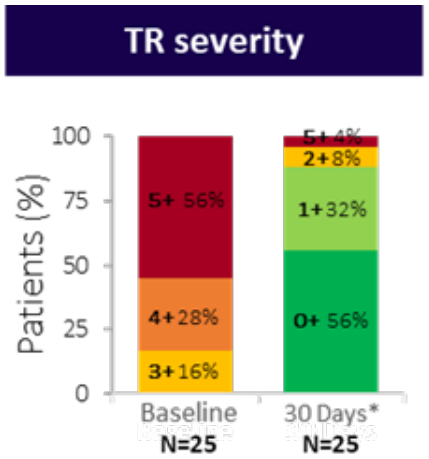
Tricuspid platform with three valve sizes to address diverse tricuspid anatomy

All three valves use the same **<30F transfemoral delivery** system

EVOQUE Compassionate Use

88%

Percentage of patients with TR ≤0/1+ at 30 days[1]



*Mean TV gradient: 3.2 ± 0.6 mmHg

Average procedure time of ~1 hour

2020 PCR e-Course

*"Having **all of these options** simultaneously in your toolbox **expands dramatically the number of patients you are able to treat."***

Dr. Stephan vonBardeleben

Heart Valve Center, Mainz Germany

Initiating the TRISCEND II randomized pivotal study based on the FDA's breakthrough designation pathway

1. Fam, Euro PCR, 2020

A dedicated team of talented people executing our high touch model to deliver outstanding patient outcomes

The TMTT high touch model

- Commitment to initial and ongoing physician training
- Highly trained clinical specialists providing full case coverage and support

Transforming treatment for patients with mitral and tricuspid valve disease to change standard of care

What to expect from TMTT in 2021

Additional Innovations

Continued innovations on each platform

Initial clinical experience with our:

- Next generation EVOQUE Mitral System
- Next generation PASCAL Delivery System

Clinical Evidence

Expanding our body of **clinical evidence**, including:

- Continued enrollment in our 5 pivotal trials
- Meaningful follow-up data publications and presentations across the portfolio

TMTT Revenue

Doubling TMTT revenue led by PASCAL and PASCAL Ace for both mitral and tricuspid patients

And in late 2022 – expect U.S. approval for PASCAL DMR and EU approval for EVOQUE Tricuspid

2021 Global Sales Outlook

Headwinds

- Slower adoption of novel TMTT therapies
- Competition for clinical trial enrollment

Doubling 2020 to ~$80M

2021E

TMTT
Estimated Global Sales

Tailwinds

- PASCAL differentiation driving faster site activation in Europe
- Rapid enrollment in CLASP IID trial

Executive Summary

- Patients with Mitral and Tricuspid regurgitation **remain undertreated** and suffer from poor quality of life
- TMTT is delivering a **portfolio of therapies, backed by clinical evidence**, to address the diversity and complexity of Mitral and Tricuspid disease
- **Doubling revenue** in 2021

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