Edwards Lifesciences

Bernstein's 38th Annual Strategic Decisions Conference

June 2, 2022

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 2021, 2022 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.

Use of Non-GAAP Financial Measures

Unless otherwise indicated, all figures are GAAP financial measures.

The Company uses the term "adjusted sales" or “underlying 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.

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*

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

Edwards Lifesciences at a Glance

600K+
Patients Treated with Transcatheter Therapies

16,000+
Global Employees

50%+
Millennials and Generation Z

~2,000
Engineers

Investment in R&D
17%
of 2021 sales

80%+
Charitable employee engagement

7
Manufacturing Facilities Around the World

Resilient Supply Chain

95%+
Sales from Products with #1 Global Market Share

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 underlying sales growth

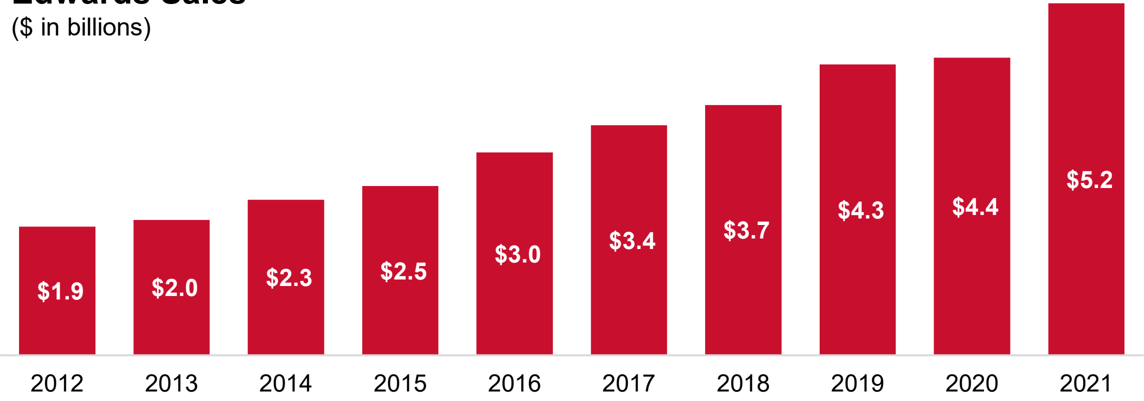
Focused on opportunities where **patient demand** is very large

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)



Leader in $5B Global Transcatheter Aortic Valve Replacement Market

Primary global growth drivers: **greater awareness**, advances in **new technologies**, as well as **indication and geographic expansion**

Globally, **diagnosis and treatment rates of AS remain low** providing opportunity for low-double digit TAVR growth long-term

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Continued **investment in groundbreaking trials** beyond severe symptomatic aortic stenosis and transformational technologies to treat patients

Estimated global TAVR opportunity

$10B by 2028

TMTT focused on leading and transforming treatment for patients with mitral and tricuspid valve disease

Three key value drivers: a portfolio of **differentiated therapies**, positive results from **pivotal clinical trials** and excellent **real-world clinical outcomes**

Patients with Mitral and Tricuspid regurgitation remain **undertreated** and suffer from poor quality of life

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TMTT is delivering a **portfolio of therapies**, backed by clinical evidence, to address the diversity and complexity of Mitral and Tricuspid disease

Estimated global TMTT opportunity

$5B by 2028

Surgical Structural Heart is transforming patients' lives by solving critical unmet needs in cardiac surgery

The surgical structural heart market will **continue to grow mid-single digits** to $2B by 2028

We closely partner with surgeons to **understand and address unsolved challenges** in surgery

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We are **pioneering life-saving technologies** for patients best treated surgically

Estimated global surgical structural heart market opportunity

$2B by 2028

Critical Care improving the quality of care for patients

Continuing to **shift product mix** towards Smart Recovery, which has highest growth potential within Critical Care

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Focusing on **three key building blocks** to advance Smart Recovery patient penetration

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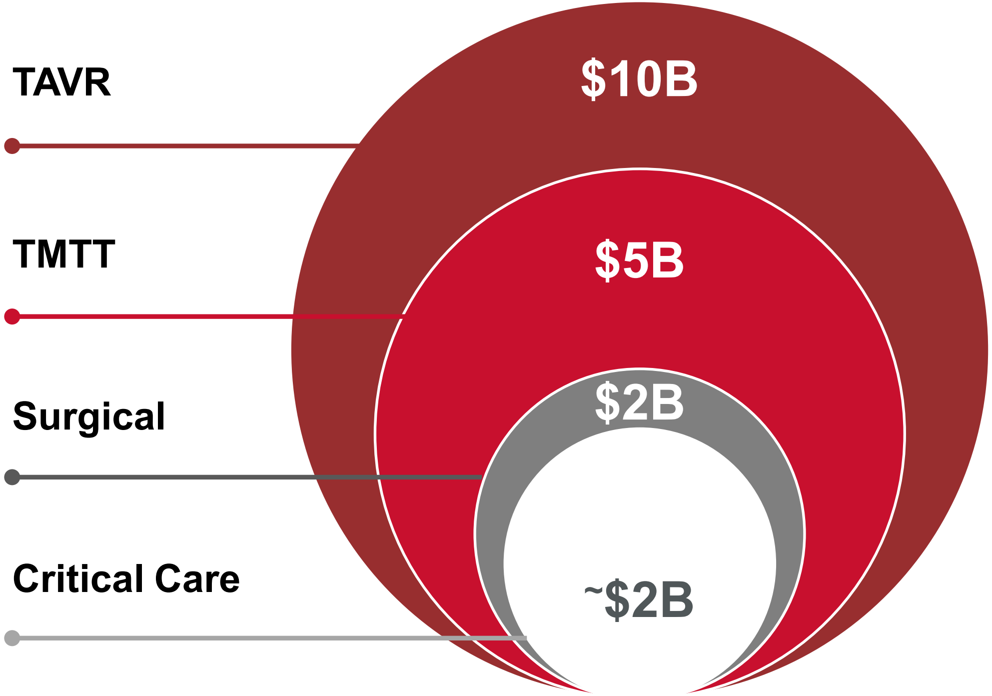
Deploying **right technologies**, generating **clinical evidence** and creating **product awareness** to drive us towards our goal

Estimated global hemodynamic monitoring market opportunity

~$2B by 2028

Global Market Opportunity by 2028

Currently around $10 billion



Nearly $20B

We are just getting started

Edwards is poised for long-term value creation

Large Populations
of patients with unmet needs

Patient-Focused Culture
motivates and guides our global team

Sustainable
organic long-term sales growth

Credibility and Trust
with clinicians, regulators, payors and patients

Innovative R&D
produces breakthrough therapies and drives shareholder returns

Edwards

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