

# Edwards Lifesciences

Patient-Focused Innovations  
for Structural Heart Disease  
and Critical Care Monitoring

60  
Years of  
Discovery



Edwards

## Cautionary Statement

Presentations and comments made today by the management of Edwards Lifesciences Corporation will include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These forward-looking statements can sometimes be identified by the use of words such as “may,” “will,” “should,” “anticipate,” “believe,” “plan,” “project,” “estimate,” “expect,” “intend,” “guidance,” “outlook,” “optimistic,” “aspire,” “confident” or other forms of these words or similar expressions. These may include, but are not limited to, the company’s financial goals or expectations for 2018 and beyond (including sales, earnings per share and its key components, taxes, and other financial expectations, such as several of these measures expressed as percentages); expectations for our products (including the timing and results of clinical trials, regulatory approvals and reimbursement coverage); industry growth projections, the ability to extend leadership positions; forecasted trends in patient treatment and demographics; strategies for the company’s new and existing products; and the impact of foreign exchange, and special items on the company’s 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 and difficult to predict. Our forward-looking statements speak only as of the date on which they are made and we do 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 or experience to differ materially from that expressed or implied by the forward looking statements are detailed in the company's filings with the Securities and Exchange Commission including its Annual Report on Form 10-K for the year ended December 31, 2017.

## Use of Non-GAAP Financial Measures

- Unless otherwise indicated, all figures are GAAP financial measures
- “Underlying” growth rates are non-GAAP items and exclude foreign exchange fluctuations, sales return reserves associated with THVT product upgrades, the conversion to a consignment inventory system for surgical heart valves (“SHV”), and the positive impact of THVT stocking sales in Germany and the negative impact of de-stocking. The term “adjusted” also excludes intellectual property litigation income and expenses, amortization of intellectual property, fair value adjustments to contingent consideration liabilities arising from acquisitions, gains and losses from significant investments, impairments, litigation, the positive impact of THVT stocking sales in Germany and the negative impact of de-stocking, realignment expenses, sales return reserves and related costs associated with THVT product upgrades, the conversion to a consignment inventory system for SHV, charitable contributions to the Edwards Lifesciences Foundation, business development transactions, pension curtailment or settlement gains and losses, and the impact from implementation of tax law changes. Other non-GAAP guidance may exclude special items on a similar basis.
- A reconciliation of non-GAAP historical financial measures to the most comparable GAAP measure is available at [www.edwards.com](http://www.edwards.com)
- The Company is not able to provide a reconciliation of future projections that exclude special items to expected reported results 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

# Edwards' Patient-Focused Innovation Strategy

## Focus

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



## Innovation

Pioneer breakthrough technologies with superior evidence



## Leadership

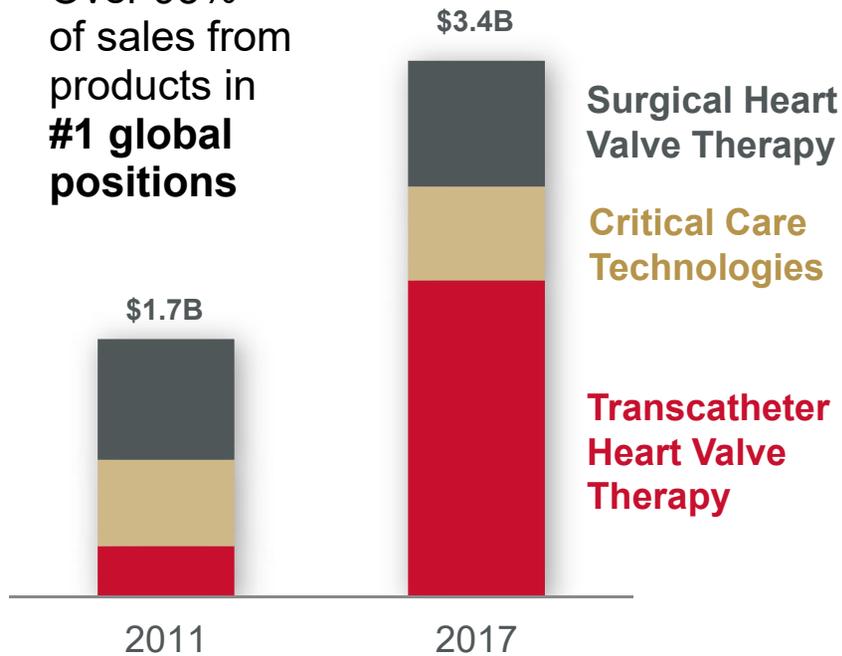
Lead groundbreaking standards of care through trusted relationships



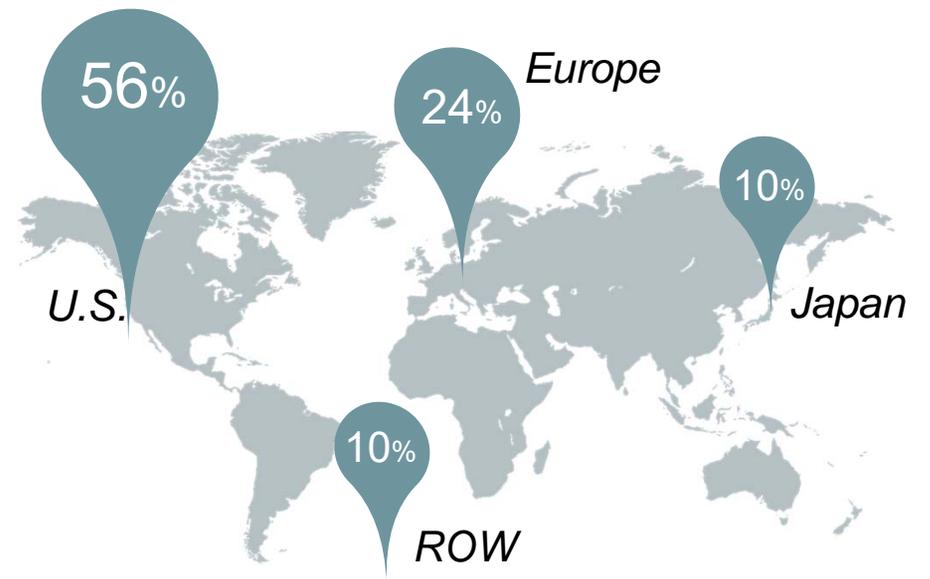
Create meaningful value by transforming patient care

# Strengthening Global Leadership

Over 95% of sales from products in #1 global positions



## Serving patients worldwide



\* 2017 adjusted sales by product line and sales by geographic region

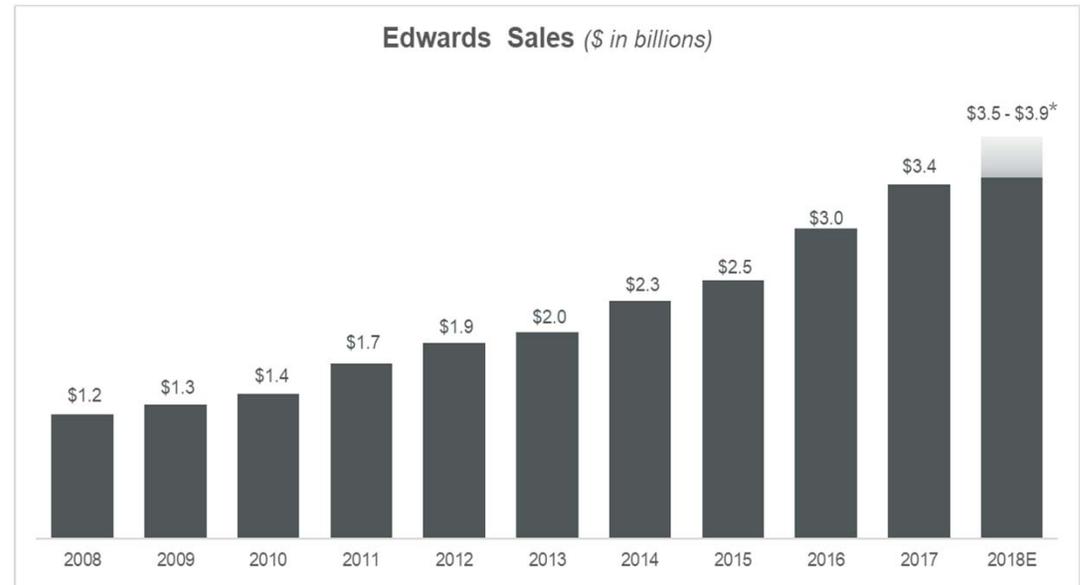
## Edwards' Focused Innovation Strategy Has Produced Sustained Organic Sales Growth

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

**Track record of triple wins:**

- Improved patient outcomes
- Enhanced quality of life
- Cost effective

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



**\*Guidance as of 4/24/18; not an update**

## The Leader in ~\$3B Global Transcatheter Heart Valves

Primary growth drivers: **indication** expansion, **technology** advances, and therapy **awareness**

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We are investing in **groundbreaking trials** beyond severe symptomatic Aortic Stenosis (AS) patients

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Believe the prevalence of **aortic stenosis is large** and **treatment rates are low**

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Robust pipeline investments expected to generate **transformational** new product launches

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Global TAVR opportunity **beyond 2021 is significant**



Expect the TAVR opportunity to exceed \$5B by 2021

## Surgical Heart Valve Therapy Focuses on Extending Patient Reach and Elevating Surgery



Surgical therapy is forecasted to grow despite continued TAVR impact in developed markets

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***Advance Core Aortic Leadership*** - product pipeline is ideal for aortic patients remaining in surgery

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***Transform Mitral Surgery*** - pipeline elevates the surgical experience for mitral patients best treated with surgery

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***Expand in Strategic Markets*** - reaching underserved patient populations

Well-positioned to extend leadership in the ~\$1.8B global surgical heart valve opportunity

## Building Future Critical Care Growth with Innovation

New HemoSphere capital platform **strengthens our core** portfolio



**Pioneering predictive analytics** to improve decision making for high risk surgical patients with the launch of Hypotension Prediction Indicator (HPI)

ClearSight continues to **expand penetration** into the Enhanced Surgical Recovery global opportunity

**The leader in the \$765M global hemodynamic monitoring industry\***

## Edwards is Poised to Lead the Transcatheter Treatment of Mitral and Tricuspid Valve Patients



Opportunity to **transform the care of patients** with Mitral Regurgitation (MR) or Tricuspid Regurgitation (TR)

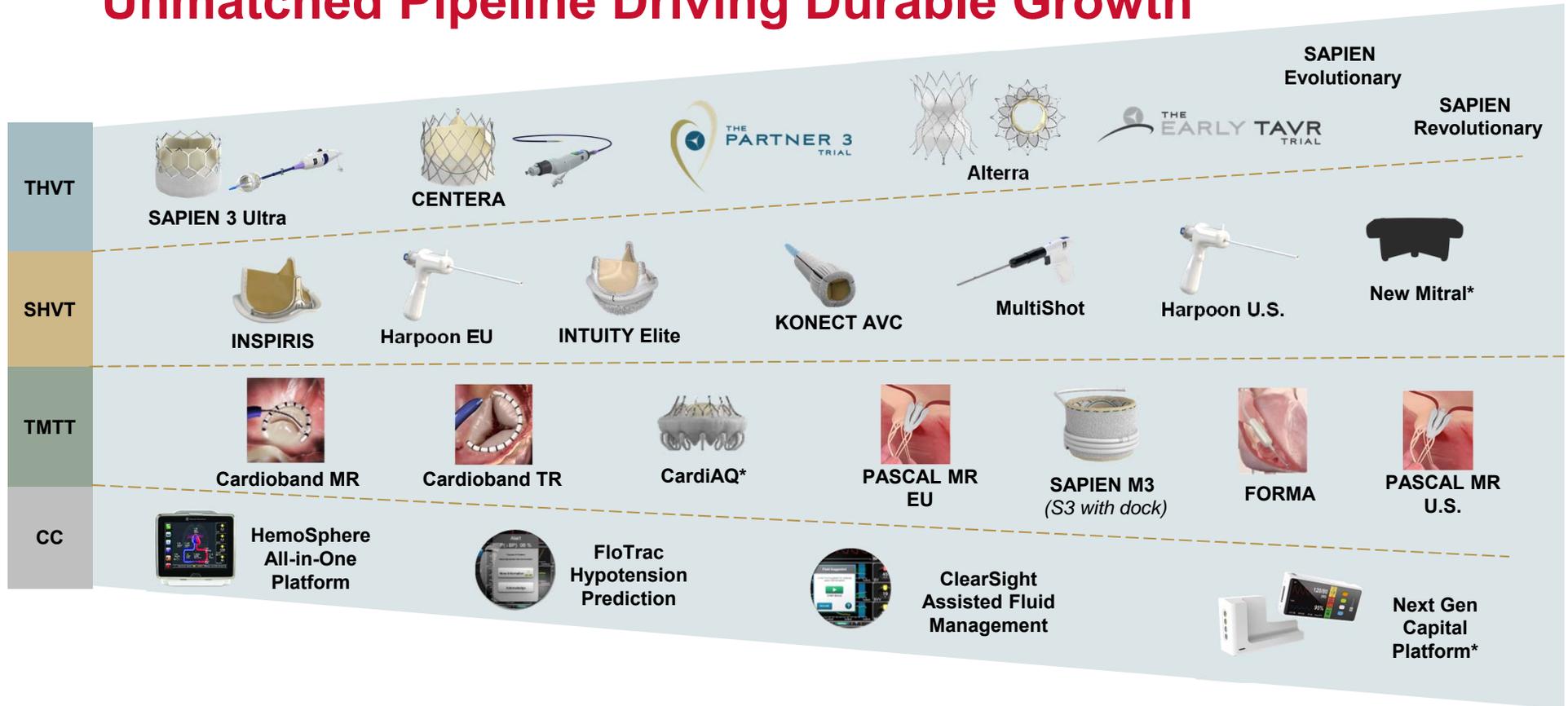
Transcatheter mitral / tricuspid global opportunity expected to reach **\$1B+ by 2021 and \$3B+ by 2025**

Expect to introduce at least **one transformational therapy in 2018, 2019 and 2020**

**Cardioband and PASCAL** are early growth drivers, while transseptal replacement therapy should further transform patient care

Transforming options for MR and TR patients represents a significant growth opportunity

# Unmatched Pipeline Driving Durable Growth



\*Illustrative purposes only. Products not available for commercial sale, except Cardioband MR, Cardioband TR, Harpoon, HemoSphere, INSPIRIS and INTUITY Elite.

## Edwards is Poised for Long-Term Success

- Unwavering **patient-focused culture** motivates and guides our global team
- **Differentiated strategy** based on focus, innovation and leadership
- **Innovative R&D** to produce breakthrough therapies
- **Credibility and trust** with clinicians, regulators, payors and patients
- **Nimble and adaptive** business model

Addressing significant patient needs creates exceptional shareholder value

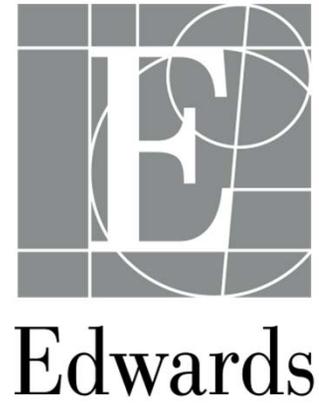
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Years of  

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Discovery



Helping Patients is Our Life's Work, and

*life is now*