Edwards Lifesciences

2022 Sustainability Report

Edwards

Edwards Lifesciences is the global leader of patient-focused medical innovations for structural heart disease and critical care monitoring. Driven by a passion for patients, the company is dedicated to improving and enhancing lives through partnerships with clinicians and stakeholders across the global healthcare landscape.

Contents

Letter from our CEO

When I joined Edwards Lifesciences eight years ago, I was drawn to the company's focus on transforming the lives of patients with structural heart disease and the critically ill. Since my appointment to CEO, I have had the pleasure of connecting with many of our 17,000+ employees. I am proud of our strong globally-minded team and patient-focused culture.

One of the questions that came up during these recent employee interactions is, "What do we mean when we talk about 'corporate sustainability' at Edwards?" Sustainability reflects our unwavering commitment to innovating for patients with unmet needs and the impact we are having on society and our stakeholders. In short, I believe ensuring a sustainable future is core to everything we do at Edwards.

It is with this in mind that I am pleased to welcome you to Edwards Lifesciences' 2022 Sustainability Report, which details the continued progress and commitment of Edwards to address the global needs of our stakeholders.

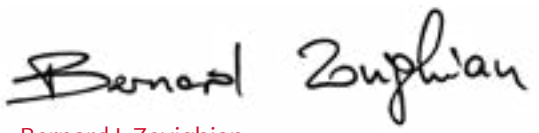
When Edwards became an independent company on April 3, 2000, we united around a Credo and a set of aspirations to define our culture and guide our actions. We closely align our sustainability focus areas, business goals and aspirations so that they work together to help us meet patient needs now and into the future.

Throughout 2022, the steadfast focus of our global teams has led to remarkable progress in bringing life-saving innovations to patients in need through our partnerships with clinicians, regulators, hospitals and health systems. Even during the challenges of the past several years, we remained committed to our patient-focused innovation strategy, continuing to invest in research and development and ensuring our resilient global supply chain met physician and patient needs. We have also continued to prioritize and grow our talented, dedicated and diverse employees. I'm honored to work alongside our experienced leadership team, united by a shared commitment to making a positive impact on patients, driving innovation and fostering growth.

By taking a long-term view and approach to our strategy and by maintaining our focus on the impact we have on key stakeholders, we are creating a sustainable company that will grow and thrive even in the face of unpredictable challenges.

We consider our impact on the environment in our projects, including the expansion of our headquarters in Irvine, Calif., and our manufacturing facilities around the world with six gold and two platinum LEED certifications. As noted in last year's report, we have established a focus to achieve carbon neutrality by 2030 and 1.5°C science-based targets.

We appreciate your interest in the impact we have on society and look forward to fostering ongoing engagement with our stakeholders. By building trusted partnerships and acting with purpose, we aim to impact even more patients around the world.



Bernard J. Zovighian
Chief Executive Officer

Our Approach

Edwards Lifesciences Corporation ("Edwards" or the "company") is the global leader in patient-focused medical innovations for structural heart disease and critical care monitoring. Driven by a passion to help patients, we partner with the world's leading clinicians and researchers to address unmet healthcare needs, working to improve patient outcomes and enhance lives.

When Edwards became an independent company on April 3, 2000, we formed around a Credo and a set of Aspirations to define our culture and guide our actions. True to our Credo, which concludes with, "Helping patients is our life's work, and life is now," we have stayed focused on our long-term strategic goals and fostered a patient-focused culture that informs and inspires all we do. Our Aspirations help us drive continual improvement in the products we make, the way we treat our employees and communities and how we deliver value to our stakeholders.

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:
Edwards is driven by a passion to help patients, partnering with clinicians to develop innovative technologies in the areas of structural heart disease and critical care monitoring. We put patients first, working to produce better technologies that enable better outcomes for patients.

Excelling as a trusted partner through distinguished quality and integrity:
Edwards conducts business ethically and with integrity, providing the highest level of care and respect for our partners. We are committed to the quality and safety of our products, driving innovation and promoting resource efficiency.

Fostering an inclusive culture where all employees grow and thrive:
Fulfilling our mission to help patients requires a strong, healthy and talented workforce. Edwards recruits top candidates, offers employee wellness and engagement programs and fosters a diverse and inclusive culture to help employees deliver their best.

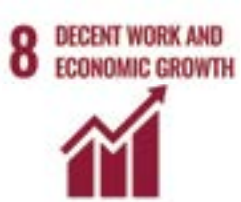
Passionate engagement that strengthens our communities:
Edwards is committed to strengthening the health of our global communities. With patients as our top priority, we work to increase access to our innovative therapies, improve efficiency of healthcare processes, improve awareness of and treatment for life-threatening diseases and provide opportunities for our employees to give back.

Delivering exceptional shareholder value:
By delivering on our focused company strategy and implementing sustainability practices, Edwards positions itself for long-term profitability that will benefit our stakeholders and also our bottom line.

Corporate Impact

Guided by its Credo, Edwards has always been committed to serving patients in an ethical manner, in compliance with applicable laws and with respect for its stakeholders. Edwards began formally reporting about our sustainability program in 2014. We support the vision of peace and prosperity for people and the planet as laid out by the United Nations 17 Sustainable Development Goals (SDGs). We believe we are best positioned to significantly and meaningfully impact the following specific SDG goals:

SDG 3: Ensure healthy lives and promote well-being for all at all ages.



SDG 8: Promote inclusive and sustainable economic growth, employment and decent work for all.

SDG 12: Ensure sustainable consumption and production patterns.

From a corporate impact perspective, we focus on the following environmental, social and governance (ESG) areas:

Met in 2022

- By 2022, all global employees to have completed unconscious bias training, and new hires completed the training within six months of employment
- Year-over-year positive trending globally of women in leadership positions
- Year-over-year positive trending in the United States (U.S.) of ethnically diverse talent in leadership positions
- Annual top talent retention resulting in voluntary turnover less than high performing benchmarks
- Highly engaged workforce that exceeds industry, region and high performing benchmarks for employee engagement
- Electronic instructions-for-use roll-out to all applicable business regions by end of 2022
- Reduce product distribution air miles traveled by an additional 1.5 million by 2023 vs 2018 baseline
- Include sustainability type focus areas in the CEO's performance goals annually
- Incorporate sustainability focus areas into the SLT annual performance objectives by 2022

In Progress as of 2022

- Remove barriers along the patient journey to continuously increase treatment rates for all indicated severe aortic stenosis patients
- Ensure that our therapies are addressing the needs of patients through an increasingly collaborative patient engagement process
- Empower and activate patients by meaningfully increasing awareness of structural heart disease globally by 2024
- Direct continuous improvement efforts to drive no patient safety-related Class I product removals
- No significant disruption of product availability
- Achieve a 35% reduction in recordable workplace injury rates by 2025
- Achieve ISO 14001:2015 and 45001:2018 certification at all manufacturing plants by 2025
- Supplier diversity program development and implementation by 2023
- Drive Edwards' aspiration of 100% global employee participation in charitable activity with participation goals of 100% for the Senior Leadership Team (SLT) and an increase in global participation as measured by the Employee Engagement survey
- Every Heartbeat Matters will improve the lives of 2.5 million more underserved structural heart and critical care patients by the end of 2025
- By 2025, reduce our environmental footprint according to Edwards' Environment, Health and Safety (EHS) plan:
  - 20% reduction in waste generation intensity
  - 10% reduction in water withdrawal intensity
- Reduce absolute scope 1 and 2 greenhouse gas emissions 42% from a 2021 base year and achieve carbon neutrality by 2030
- Reduce scope 3 greenhouse gas emission 51.6% per USD of value added by 2030

Edwards Lifesciences 2022 at a Glance

13
ERG Groups
48 Chapters Worldwide

$18.5M
Total Global Giving

$100M
Social Impact Investment Fund

3 GOOD HEALTH AND WELL-BEING
8 DECENT WORK AND ECONOMIC GROWTH
12 RESPONSIBLE CONSUMPTION AND PRODUCTION

2,000+
Engineers
Investment in R&D
18%
of sales

17,000+
Global Employees
60%+
Millennials and Generation Z

7
Manufacturing Locations Around the World
100%
ISO 14001 Certified

85%+
Charitable Employee Engagement

800K+
Patients Treated With Transcatheter Therapies

93%
Global Employee Survey Participation

Organizational Profile

Our Business

Edwards is incorporated in Delaware and headquartered in Irvine, California, U.S. We operate major manufacturing facilities at multiple locations in the U.S., as well as in the Dominican Republic, Costa Rica, Singapore, Puerto Rico and Ireland. We also have a significant employee presence at regional sites across the world. None of our North American employees are represented by a labor union. In various countries outside of North America, we interact with trade unions and works councils that represent a limited number of employees.

Edwards by the Numbers

As of December 31, 2022

Total Number of Operations *(leased and owned properties; does not include sales or field offices)*	**27** **(7 manufacturing locations)**
Total Number of Employees	**17,300**
Global Employees by Gender	**59% Female** **41% Male**

Organizational Profile

Products

Edwards Lifesciences was established as an independent, publicly traded company on April 3, 2000, and since then the company has grown to more than $5 billion in sales as of 2022 across approximately 100 countries. We are dedicated to the development of lifesaving and life-enhancing medical technologies that improve both patient outcomes and speed of recovery. Our technologies include transcatheter and surgical heart valve therapies and critical care technologies, such as:

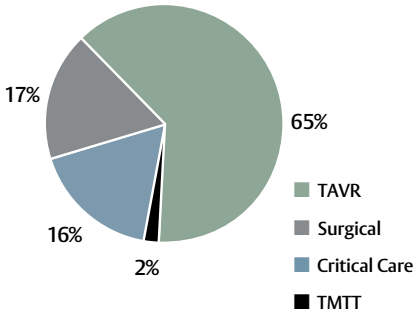
- **Transcatheter Aortic Valve Replacement (TAVR) —** Edwards continues to lead the development of transcatheter heart valve technologies enabling a streamlined procedure with excellent outcomes, timely discharge and improved quality of life for patients with severe symptomatic aortic stenosis, a type of heart valve failure. Through significant investment in technology advancement and clinical evidence, Edwards strives to further expand the treatment options for patients with heart valve failure.
- **Transcatheter Mitral and Tricuspid Therapies(TMTT) —** Edwards is making significant investments in the development of a differentiated portfolio of therapy options designed to treat mitral and tricuspid valve diseases.
- **Surgical Structural Heart (Surgical) —** Edwards is committed to working closely with cardiac surgeons and helping transform patients' lives by advancing surgical structural heart innovations. Edwards is the world's leading manufacturer of tissue heart valves and surgical heart valve repair therapies, which are used to treat a patient's diseased heart valve.
- **Critical Care —** Edwards is a world leader in advanced hemodynamic monitoring systems used to measure a patient's heart function and fluid status in surgical and intensive care settings. The company's hemodynamic portfolio helps clinicians make proactive clinical decisions and plays an important role in enhancing surgical recovery.

Every year, Edwards Lifesciences continues to innovate life-saving therapies. In 2022, Edwards Lifesciences introduced several products for commercial use and secured approvals in various countries for specific uses of Edwards' products. Examples include:

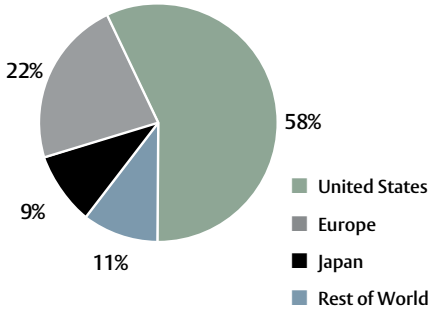
- U.S. Food & Drug Administration (FDA) approval for the MITRIS RESILIA valve, a dry tissue valve replacement specifically designed for the heart's mitral position.
- FDA approval for the PASCAL Precision transcatheter valve repair system for transcatheter edge-to-edge repair (TEER) for the treatment of patients with degenerative mitral regurgitation (DMR).
- Receipt of CE Mark for the PASCAL Precision transcatheter valve repair system for the treatment of mitral regurgitation (MR) and tricuspid regurgitation (TR).
- Approval and launch in Japan, the U.S. and the E.U., of the SAPIEN 3 Ultra RESILIA valve, which incorporates Edwards' breakthrough RESILIA tissue treatment technology with the industry-leading SAPIEN 3 Ultra transcatheter aortic heart valve.

Please see our Newsroom for updates on our latest innovations and approvals, as well as our Investor Relations site for quarterly Fact Sheets.

2022 Sales by Product Line



2022 Sales by Geographic Region



Value Chain

A value chain represents the full process of creating a product from material sourcing to production, from use to disposal. We consider our full value chain, including our relationships with suppliers and customers, to drive the innovation of new solutions, ensure the quality of our products, and increase our reach to help as many patients as possible.

Organizational Profile

Customers

Our customers include physicians, medical professionals, hospitals, and group purchasing organizations. In 2022, we derived 58% of our sales from customers in the U.S.

Direct Suppliers

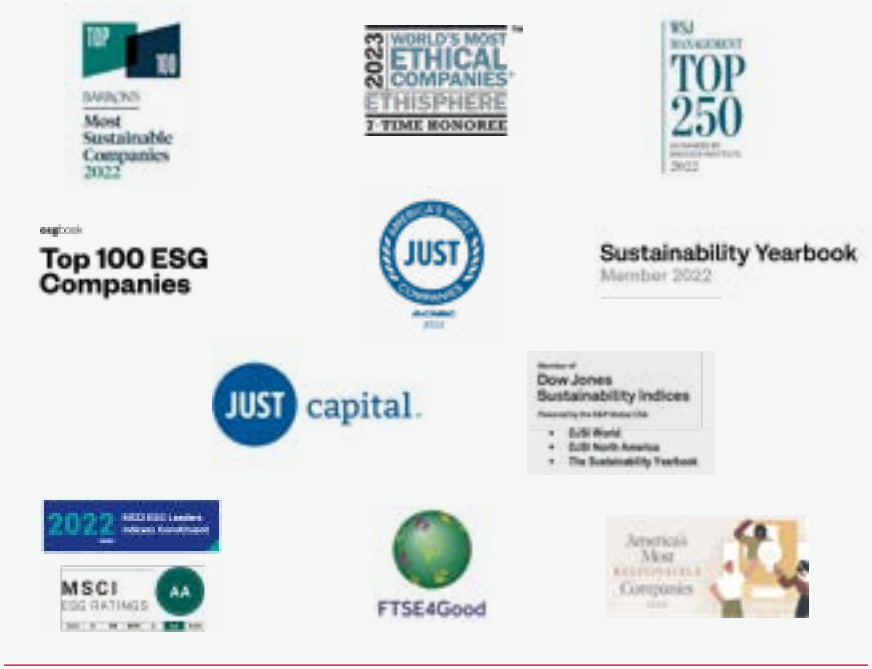
Our primary direct materials suppliers provide:

- Bovine pericardial tissue
- Chemicals
- Contract manufacturing
- Electronic assemblies and cables
- Extruded tubing and extrusions
- Guidewires
- Injection molded components
- Packaging materials
- Precision machining components

We typically only add partners to our direct supplier portfolio if a new technology or capability is required for our business and is not already present in our supplier base. New suppliers undergo a thorough due diligence process, including screening for adverse conditions or events. We prioritize partnerships with suppliers headquartered in countries that enforce stringent standards and regulations to help reduce risks of non-compliance in our supply chain. Our largest indirect suppliers provide telecommunication services, food and catering services, office supplies, uniforms, lab products and cloud software.

External Awards and Recognition 2022:

- Most Sustainable Companies *(Barron's)*
- Management Top 250 *(Wall Street Journal)*
- America's Most Responsible Companies *(Newsweek)*
- America's Most Just Companies "JUST 100" (JUST Capital/*Forbes magazine)*
- Top 100 Companies Supporting Healthy Families and Communities (JUST Capital)
- World's Most Ethical Company (Ethisphere)
- World's Top Female-Friendly Companies (*Forbes* magazine)
- America's Best-in-State Employers: California (*Forbes* magazine)
- Humankind 100 (Humankind Investments LLC)
- Trendsetter in Corporate Political Disclosure and Accountability (CPA Zicklin Index)



Governance Map

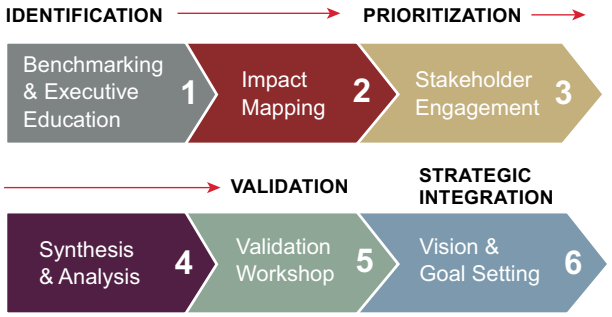
This Governance Map outlines the accountability structure and strategy development process for several of our key material topics. By selecting a topic and clicking through the questions, you can access information about our strategy for the key areas.

Review our governance structures and practices on our website by clicking on the pie chart.

ESG Materiality

Overview

In 2016, we conducted a materiality assessment to determine the ESG topics most important to our stakeholders and to inform our reporting and initiatives moving forward. In 2019, we completed a materiality refresh to reassess and reprioritize what our internal and external stakeholders consider to be the ESG topics posing the greatest opportunities and risks to our business, taking into consideration changes in stakeholder preferences and current events. We used the Six Capitals of Integrated Reporting as part of the refresh, and we carefully considered the issues and potential impacts to Edwards and its stakeholders and the potential significance of those impacts.



In the coming year, we plan to conduct an assessment to update our understanding of Edwards' impacts on people and the planet as well as the top ESG risks and opportunities to our company.

Conducting this type of assessment will also help us meet stakeholder needs, including those outlined by regulatory developments such as the European Sustainability Reporting Standards (ESRS) and the Corporate Sustainability Reporting Directive (CSRD).

Edwards' Credo reinforces our dedication to providing innovative solutions for cardiovascular patients around the world. We believe that the management of these topics supports our Aspiration to Create Exceptional Shareholder Value. For each topic, we consider why each topic is important and strategic to our company, where impacts occur throughout our manufacturing processes, geographic footprint and stakeholder relationships.

The map demonstrating our understanding of our impacts across our value chain can be found in our 2017 Sustainability Report. We plan to conduct an updated value chain exercise to reevaluate where certain ESG risks are more relevant in our business and to consider how we can best work with our suppliers and customers to achieve our business goals.

About this Report

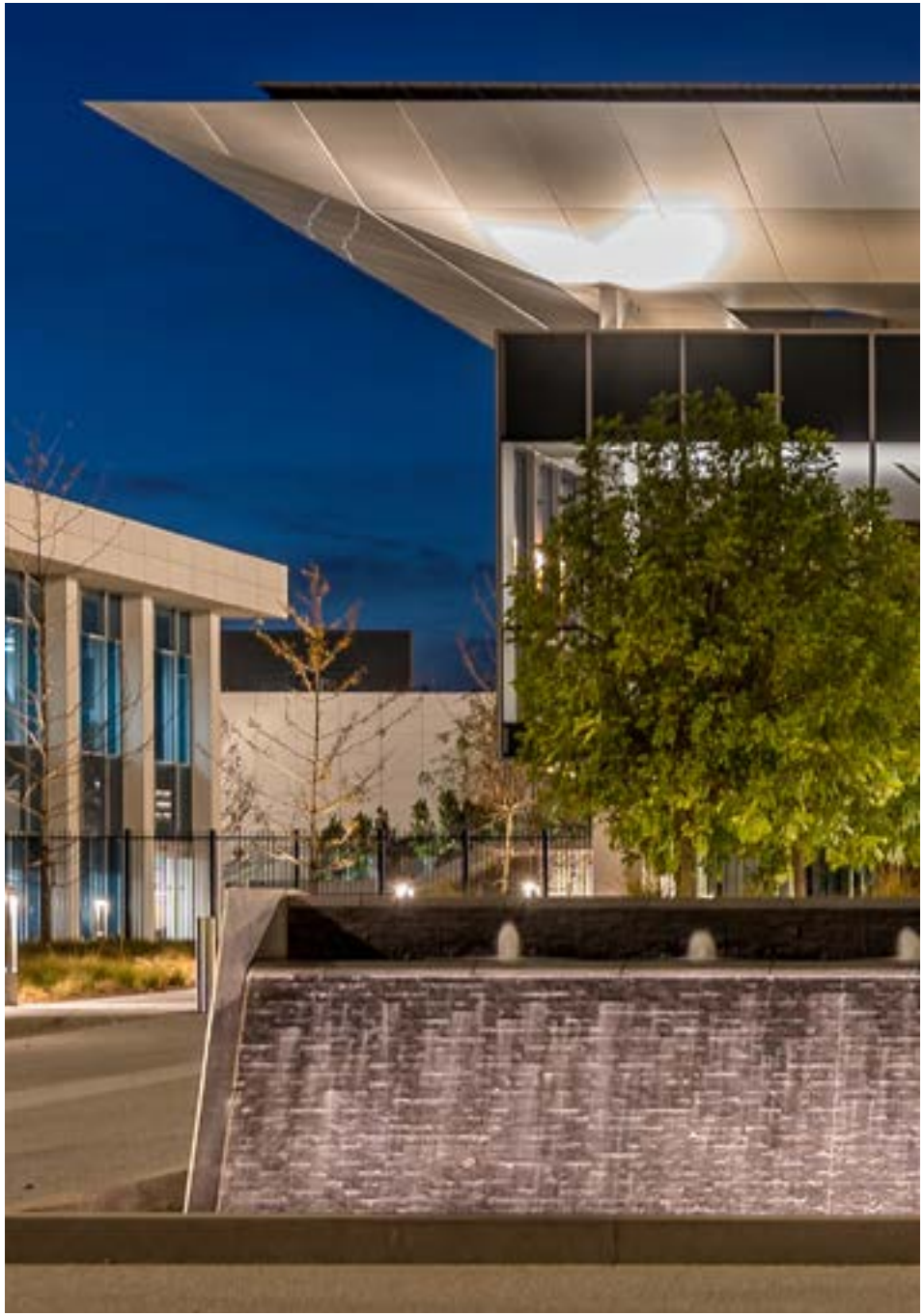
The Edwards 2022 Sustainability Report covers all global Edwards Lifesciences operations and subsidiaries. Unless otherwise stated, all qualitative and quantitative information covers our 2022 fiscal year from January 1, 2022, to December 31, 2022. We developed the content of this report with reference to ESG reporting frameworks and guidelines including the 2021 Global Reporting Initiative (GRI), the Sustainable Accounting Standards Board (SASB) Medical Equipment and Supplies and the Task Force on Climate-Related Financial Disclosures. Please see our Content Index for more details.

Previously, we published an Environmental, Health and Safety (EHS) report as a standalone document. This year, we streamlined and integrated the EHS report content in this report. For more information, please visit the Environment, Health & Safety section of this report.

Additional information on Edwards' programs and performance can be found in our annual responses to the CDP Water and Climate questionnaires, through S&P's Corporate Sustainability Assessment, MSCI's ESG Ratings, Sustainalytics' ESG Risk Rating and other sources. We also publish an annual Philanthropy Report on our corporate giving initiatives, use an interactive Governance Map to outline our accountability structures for material topics and include sustainability information in our Annual Report and Proxy Statement.

Our ESG Metrics includes several years of data for key performance indicators relevant to our most material topics. A third party, Apex Companies LLC, assured our 2022 Scope 1, 2 and 3 greenhouse gas emissions data. Some reported data may be estimated or rounded, and all financial information is reported in U.S. dollars.

To provide feedback or request additional information, please contact us at **sustainability@edwards.com**.



Governance

Edwards Lifesciences is committed to responsible and ethical business practices. The Governance section of our 2022 Sustainability Report contains our management approach and annual performance for the following material topics:

- Ethics & Compliance
- Corporate Governance

Definition

Driving a culture of integrity that promotes ethical behavior and compliance with our code of conduct, as well as with relevant laws and regulations, including anti-bribery and corruption.

Ethics & Compliance

Edwards' Global Compliance Program supports our commitment to transforming patient lives with breakthrough medical technologies, excelling as a trusted partner through distinguished quality and integrity, and delivering exceptional value to our stakeholders.

Management Approach

At Edwards, we build our success from a foundation of integrity and dedication to our Credo. Edwards has demonstrated leadership in ethical behavior and compliant business practices, and stakeholders stress the importance of maintaining that culture, reputation, and legacy. In our work developing life-saving therapies, our leadership and employees know every decision matters, no matter how small.

Governance Map

click to view

Global Compliance Program

Edwards' Global Compliance Program promotes compliance with all applicable laws, regulations, standards of conduct and company policies, while also reinforcing our culture of integrity. We expect all our employees to be accountable for their actions and to own responsibility for compliance.

Oversight

The Executive Leadership Team (ELT), with assistance by Edwards' Chief Compliance Officer (CCO), is accountable for Edwards' Global Compliance Program. The CCO reports directly to the Audit Committee of the Board with administrative support and oversight by the General Counsel. The CCO provides regular updates on the Global Compliance Program to the Audit Committee and ELT. The CCO also chairs a Corporate Compliance Committee, comprising executives across multiple functions and business units. The committee meets quarterly to discuss emerging compliance risks, compliance program effectiveness, and progress on significant compliance program initiatives. Regional Compliance Officers (RCOs) also chair regional compliance committees that roll up to the Corporate Compliance Committee.

Five teams report into the CCO: Global Compliance/Compliance Operations, U.S. Compliance/Transparency, Europe/EEMEA/LATAM/Canada Compliance, Japan/Asia Pacific Compliance, and Investigations/Monitoring. The U.S. Compliance/Transparency region, the Europe/LATAM Compliance region, and the Japan/Asia Pacific Compliance region are each overseen by an RCO.

Global Business Practices Standards ("The Titanium Book")

Edwards' Global Business Practices Standards, also known as the Titanium Book, serve as the foundation for our Global Compliance Program. We consider the Titanium Book to be our Credo in action. It sets forth our values and expectations for all employees, covering a range of topics including:

- **The Marketplace:** We will conduct our business with honesty and integrity, as well as comply with relevant laws and regulations, industry codes, and best practices.
- **Our Employees:** We will treat our colleagues with fairness and respect in a safe work environment.
- **Our Community:** We will be productive and respectful members of the communities where we do business.
- **Our Company and Shareholders:** We will act in the best interests of Edwards and our shareholders, communicating effectively with our shareholders and protecting the company's assets.

The Titanium Book applies globally to all of our operations and to all officers, members of the Board of Directors, employees and third parties doing business with or on behalf of Edwards. We translate the Titanium Book into eight languages, and all professional employees are required to annually certify that they have read and agree to follow the Standards.

Edwards' Speak-Up Program

All employees at Edwards are expected to raise questions and report concerns about potential violations of the law or our policies and standards. We provide employees with several communication channels for raising questions or concerns, which we outline in the Titanium Book, on our intranet, on posters throughout our facilities, via wallet cards and more. Through our Speak Up program, we maintain a third-party hosted and secure reporting channel, the Edwards Integrity Helpline, that is available to both employees and external parties and allows for anonymous reporting. The Helpline can be accessed by telephone or a web portal, is available 24 hours a day, 7 days a week, and all reports are fully investigated and tracked. Where appropriate, corrective action is taken. We strictly prohibit retaliation against any individual who reports a concern in good faith or participates in the company's investigation of such a concern. Helpline engagement metrics and related investigation activity are reported to the Audit Committee as well as executive leadership and are used to assess overall compliance program effectiveness.

Training and Communications

All Edwards employees must complete training relevant to their roles, including training on applicable legal compliance requirements, our Global Business Practices Standards and company policies and procedures. We provide appropriate education and training to our employees to help them meet their ethical and compliance obligations. We regularly review and update our training program to ensure our employees remain informed and knowledgeable about evolving compliance requirements. We supplement training with a compliance-specific communications strategy to remind employees of their responsibilities and the resources available to them when they need guidance.

Risk Assessments, Auditing & Monitoring

We conduct comprehensive compliance risk assessments on a periodic basis to identify areas of heightened risk and potential control gaps. We use the results of these risk assessments to help define the priorities and initiatives of our compliance program. We also leverage annual audit and monitoring plans to identify risk areas and to assess overall compliance program effectiveness.

Anti-Bribery and Anti-Corruption

We are committed to observing high standards of ethical business conduct and compliance with applicable anti-bribery and anti-corruption laws, including the U.S. Foreign Corrupt Practices Act, the U.K. Bribery Act and similar laws in other countries where Edwards does business. Our employees are expected to complete annual training on anti-corruption as well as related controls and processes.

We also expect third parties acting on behalf of Edwards to conduct business according to the same high ethical standards that we follow, and to comply with all applicable laws and regulations, as well as with our policies and procedures.

Our Third-Party Management Program requires that we conduct rigorous risk-based anti-bribery and anti-corruption due diligence prior to the appointment of third parties and train them to ensure they comply with related laws. Our Third-Party Management Program also requires ongoing screening and periodic audits of third parties to capture developments that could impact risk.

Interactions with Healthcare Professionals

We are dedicated to improving and enhancing patient lives through trusted partnerships with clinicians and stakeholders around the world. We have implemented and maintained a comprehensive framework of policies and procedures intended to ensure that our interactions with healthcare professionals are ethical, professional, and free of improper inducement. We never want the actions of our employees, or third parties, to interfere with the independent medical judgment of healthcare professionals or the best interests of patients.

We comply with all applicable transparency requirements in the U.S. and around the world. In 2008, Edwards was one of the first medical technology companies to begin voluntarily and publicly disclosing payments to physicians in the U.S. Now, in accordance with the U.S. Affordable Care Act, we report all financial relationships with U.S. physicians, teaching hospitals, and specified specialty nurses through the Open Payments on the Centers for Medicare and Medicaid Services' website. We also comply with all tracking and disclosure requirements that apply to medical technology companies around the world.

Responsible Marketing

As a global leader in the medical technology industry, we deliver advanced products and services that are valued for their innovation, features, quality and performance. We comply with all applicable legal and regulatory requirements of the countries in which we operate, and we do not promote products for uses or indications that have not yet been approved. We require that our marketing and promotional communications are truthful, accurate and not misleading.

Recent Progress

Global Business Practice Standards

We require all new professional employees to complete a training course to understand the key elements of the Titanium Book, which serves as Edwards' Code of Conduct. Thereafter, all professional employees are required to complete the Titanium Book training course on a biennial basis. In addition, we require all professional employees to complete an annual online certification of their commitment to follow the guidelines laid out in the Titanium Book. In 2022, 99% of our professional employees completed the certification.

Leadership Training

In 2019, we developed an online learning module on ethical decision-making for managers. We rolled out the training in the U.S. in early 2020 and assigned the course to all new managers worldwide in 2021. In 2022, 86% of all new managers globally completed the learning module on ethical decision making.

Edwards Recognized for Ethical Business Practices

For the seventh consecutive year, Edwards Lifesciences was honored as one of the 2023 Ethisphere's World's Most Ethical Companies® by the Ethisphere Institute, a global leader in defining and advancing the standards of ethical business practices. Honorees represent the individuals and leaders diligently working to build world-class programs and advance corporate cultures defined by integrity and those companies contributing to broader societal imperatives and the greater good. In 2023, 135 honorees were recognized, spanning 19 countries and 46 industries. In 2023, Edwards was the only medical technology company to receive recognition.

Corporate Governance

Our work to establish, maintain and update robust and ethical corporate governance practices is guided by our Credo and our Aspirations.

Definition

We consider the topic of corporate governance to include a system of rules, procedures, practices, policies and relationships by which Edwards is managed.

Management Approach

Corporate governance at Edwards begins with the Board of Directors and the Executive Leadership Team (ELT); together, they establish Edwards' governance structure, policies and procedures and strategy.

Governance Map

click to view

Our Board of Directors

Information about Edwards' Board of Directors composition, responsibilities, and oversight can be found in the "Corporate Governance Policies and Practices" section of our 2023 Proxy Statement. Our Corporate Governance Guidelines are available on our website.

Governance for Sustainability

The Compensation and Governance Committee of our Board maintains formal oversight responsibilities for our Sustainability program, with regular discussions on the topic at meetings of the full Board. The Vice President (VP) of Corporate Impact engages regularly throughout the year with the ELT, the Board of Directors and its committees. More details on our governance for sustainability can be found in the 2023 Proxy Statement.

Enterprise Risk Management

Through our annual strategic planning process, we consider business risks and opportunities across a seven-year time horizon. We have an Enterprise Risk Council, composed of cross-functional members of management, which is responsible for assessing and prioritizing Edwards' top risks on a quarterly basis. When conducting its risk analysis, the Council considers quantitative and qualitative inputs across multiple key dimensions, including:

- Patient safety
- Business and financial metrics
- Operational risks (disruptive events, including acute climate risks)
- Reputation and brand
- Legal and regulatory
- Talent and employee wellness

At least annually, in alignment with our strategic planning process, the Senior Vice President (SVP) of Enterprise Risk Management (ERM) reviews top risks and mitigation activities with the full Board to ensure robust risk management. The Enterprise Risk Dashboard is then presented at regularly scheduled Board meetings to update Directors on Edwards' most current risks and how the company manages them. Additionally, as needed, the Audit Committee of the Board meets

with members of management to consider various potential risks to the company, including those related to financial reporting, product development, continuity of operations, regulatory compliance, succession planning, physical facilities and other topics.

An important part of our approach to managing enterprise risk at Edwards is our business continuity program. Through this program, we maintain standardized continuity plans across our global manufacturing sites, and we routinely run exercises to test our readiness for various scenarios. We have an agile crisis management process that leverages insight and leadership from an experienced and cohesive management team. Please see the Governance Map for more details.

Climate Risk

At Edwards, we are aware that changing weather patterns may cause business interruptions. To best prepare for this unknown, we incorporate the potential impact of floods, wildfires and other weather events into our risk assessments. We take additional preventative measures including maintaining emergency response systems and business recovery processes, which we test regularly. We also collaborate with our insurance provider to ensure our global facilities have appropriate weather damage prevention features and resilient infrastructure. Incorporating sustainability factors, such as climate risk, into our assessments provides us with a more robust understanding of potential risks to the company. We continue to review and assess the risk factors outlined in the Task Force for Climate-related Financial Disclosures and, where needed, shape appropriate mitigation strategies. For more information, please see the Risk Factors section of our 2022 Annual Report and the Board Role in Risk Oversight section in our 2023 Proxy Statement.

Cybersecurity

We take measures to protect the data of our employees, customers and patients, and to safeguard the intellectual property of the company. Our Chief Information Security Officer (CISO) oversees the information security team and is critical to helping management to address cybersecurity issues. The CISO provides regular updates to the ELT, including the CEO, and the Audit Committee of the Board on our cybersecurity program and potential security risks.

The Information Security team manages Edwards' Information Security Program, which is focused on monitoring, mitigating and addressing cyber risk and information security. Our Information Security Program aligns with industry standards such as the National Institute of Standards and Technology Cybersecurity Framework, ISO/IEC 27002:2013, Center for Internet Security Framework, SysAdmin Audit Network Security Top 20 Controls, and Open Web Application Security Project Top 10, among others. We leverage these frameworks to build security controls that are both specific to Edwards and also aligned with best practices. In addition to tracking best practice frameworks, we also work with trusted third parties to help us assess our cybersecurity program and continually enhance our processes.

We make the Edwards Information Security Policy available to all employees through the employee handbook and on our intranet. As part of an employee's new hire orientation, we provide the policy to new employees, and we conduct regular cybersecurity awareness and training campaigns for existing employees. Internal and external stakeholders can access the Edwards Integrity Helpline 24/7 online or by phone, to report any security incidents for escalation. We also disclose information about our product security and provide relevant contact information for our stakeholders to report any product vulnerabilities.

To prepare for potential cybersecurity incidents, we maintain both a business continuity plan and cyber incident response plan with formalized workflows and playbooks. We periodically conduct simulation exercises involving employees at various levels of the organization, including the CEO. The Information Security team organizes engagements with external partners to conduct annual audits of our systems and test our IT infrastructure. Through these channels and others, we work to proactively identify potential vulnerabilities in our information security system.

As part of our efforts to track and shape industry best practices, the Information Security team is an affiliated member and active contributor of the following committees:

- National Health Information Sharing and Analysis Center (NH-ISAC)
- Medical Device Innovation, Safety and Security (MDISS)
- Advanced Med Tech (AdvaMed) Security Group

We respect the privacy rights of everyone who interacts with our business, including our employees, customers and patients, and we are committed to complying with all applicable privacy and data protection laws, including the General Data Protection Regulation (GDPR). For more information, please see our Privacy Statement.

Approach to Taxation

We are committed to responsible tax management and transparency across our operations. We sell products in approximately 100 countries, and our contributions have a significant impact on communities around the world.

We organize our tax management approach around three principles:

1) Compliance with local and international laws and regulations;
2) A commitment to business excellence that aims to maximize efficiencies and competitiveness; and
3) Consideration of the interests of multiple stakeholders including governments and tax authorities, customers, shareholders and the communities in which we operate.

For more information, please see our Position Statement on Tax.

Recent Progress

On a regular basis, teams within Edwards review our governance structures to identify areas for improvement. We believe a strong corporate governance program is central to promoting business success and driving a culture of responsibility.

Engaging with our Shareholders

Throughout 2022, we engaged with our shareholders through several modes to collect their feedback. Our CEO, CFO, and SVP of Investor Relations (IR) met with current and prospective stockholders to discuss Edwards' strategy, business and financial results. Additionally, our CFO, Corporate Secretary, SVP of IR, and Lead Independent Director, when appropriate, engage stockholders to solicit their views and feedback on issues that matter most to our stockholders, including, among other things, corporate governance, compensation, sustainability, corporate social responsibility, human capital management, diversity, inclusion and belonging, succession planning and other related matters. For more information on Edwards' approach to engaging with shareholders, please see our 2023 Proxy Statement.

Executive Compensation

In 2022, approximately 92% of the target total direct compensation of our CEO, and an average of 80% of the target total direct compensation of our other Named Executive Officers, was performance-based. For more information on executive compensation, CEO pay ratio and short-term bonus, please see our 2023 Proxy Statement.

Enterprise Risk Management

The Edwards Board and ELT continually refine and strengthen our ERM process to improve identification of emerging risks to mitigate their impacts, aiming to better identify emerging risks so we may efficiently minimize their impacts. In 2022, we continued to integrate sustainability factors into our ERM process by incorporating ESG considerations into our Strategic Planning process, reviewing our climate risks and refining our business continuity plans. Using the TCFD's risk assessment framework, we continue to assess risks and determine appropriate mitigation approaches. Additionally, Edwards conducted multiple business continuity exercises in 2022, which focused on natural disaster risk, cyber disruption scenarios and other types of business disruption.

In 2022, the COVID-19 pandemic continued to be a significant risk that impacted companies and organizations around the world. At Edwards, we used dynamic protocols to manage the effects of the pandemic, protect our workforce and safeguard our ability to deliver lifesaving products. The ERM team and Employee Health team consolidated our COVID-19 response materials and refined our pandemic planning resources and frameworks.

For more information, please see the Risk Factors section of our 2022 Annual Report.

Cybersecurity

Edwards experienced no cyber breaches or incidents that had a material impact in 2022. Attempted cyber-attacks on our network were detected and responded to in a timely manner. We did not incur material expenses from information security breaches or security breach penalties or settlements in 2022.

In March 2022, we achieved UL 2900 certification for our new network-connectable medical device releases, such as our next-generation HemoSphere monitoring platform. Moving forward, our Information Security team will continue to implement strong administrative and technical safeguards to protect patient data collected and stored within our digital products. Another key priority for our program is further building cyber resiliency throughout our value chain. We are closely monitoring new and emerging cybersecurity regulations around the world, assessing their potential impacts to our business, and responding accordingly.

Edwards works to further strengthen our response and recovery mechanisms as a part of our cyber resiliency strategy. In 2022, we completed a cybersecurity tabletop exercise with senior leaders from Edwards. Also, the Information Security team implemented an enhanced recovery system to fortify our ability to restart operations in the event of a cyber attack.

Patients

Our work to improve access to healthcare supports our Aspirations of transforming patient lives with breakthrough medical technologies and passionate engagement that strengthens our communities.

Access to Healthcare

Our work to improve access to healthcare supports our Aspirations of transforming patient lives with breakthrough medical technologies and passionate engagement that strengthens our communities.

Definition

Edwards' approach to access to healthcare includes supporting the provision of quality cardiovascular care and critical care monitoring to underserved and historically marginalized patients; helping to address regulatory, geographic and economic barriers to treatment; helping to provide patients access to new therapies; contributing to public policy development; providing financial contributions aligned with Edwards' focus and aspirations; and developing products and services that improve patient care.

Management Approach

We believe all patients deserve access to affordable and high-quality care. Unfortunately, patients in today's global healthcare system often face numerous barriers to treatment, such as access to coverage, geographic barriers, inaccurate physician referrals and policy restrictions. Our focus on improving access to care contributes to a more sustainable healthcare system and the long-term well-being of our community and our company.

Global Health Economics & Reimbursement

At Edwards, we envision a future where all patients in need have access to high quality cardiovascular care. To that end, we strive to demonstrate that our therapies are not only clinically impactful for patients, but also cost-effective for healthcare systems. Cardiovascular care innovations can pose a challenge when healthcare systems are unequipped to quickly adopt new technologies that improve patient care. We seek to bridge this gap by providing health economic data and tools to hospitals and healthcare systems implementing our therapies.

Edwards has a Global Health Economics and Reimbursement (GHER) team with a mission of increasing patient access by developing and defining the related clinical and economic data that healthcare decision-makers need. Our dedicated GHER staff support customers' and healthcare systems' efforts to improve patient outcomes and reduce costs.

Improving Quality of Care

Patients with symptomatic severe aortic stenosis (sSAS) often experience delays in receiving care and may lack access to aortic valve replacement. Historically, assessments of the quality of care and outcomes for sSAS patients have centered on procedural and post-procedural outcomes, as tracked by the Society of Thoracic Surgeons and the American College of Cardiology Transcatheter Valve Therapy Registry. Prior to the American Heart Association's (AHA) creation of Target: Aortic Stenosis, there were no systematic attempts to measure the quality of care for patients with aortic stenosis from diagnosis to treatment.

The goal of Target: Aortic Stenosis is to enhance the patient experience throughout their treatment journey. This initiative focuses on better identification and treatment of patients and provides educational resources for structural heart disease patients. Participating hospital sites have access to a learning collaborative for discussing data collection, observations, challenges and best practices. They also regularly interact with a scientific advisory group of experts who provide strategic direction, characterize the quality of management of AS patients and respond to input and feedback from the learning collaborative. Edwards Lifesciences is the national sponsor of Target: Aortic Stenosis, and in 2022, the AHA announced a three-year extension of the program, as well as plans to expand the initiative from 15 to 80 sites.

Improving Access to Care

To help improve access to care, we design programs focused on addressing structural heart disease burdens, disparities and obstacles keeping patients from reaching appropriate treatment. Developing a data-backed understanding of which subsets of the population are at the greatest risk for developing AS and which groups are historically underserved regarding treatment provides us with the opportunity to develop more impactful, targeted outreach efforts.

The following metrics specific to AS patients illustrate several treatment burdens and patient access gaps:

- Between 1.3–1.6 million Americans aged 65 and older have AS.[1]
- Up to 50% of patients with AS will die within two years after the onset of symptoms if they do not receive an aortic valve replacement.[2]
- Less than 50% of patients with an indication or potential indication for aortic valve replacement (AVR) received AVR.[3]
- Black patients with symptomatic SAS have been historically less likely to receive aortic valve replacement than white patients.[4]
- Women are 9% less likely to receive aortic valve replacement than men.[5]

We have developed several patient awareness campaigns to increase knowledge of heart valve disease and treatment options. Examples include our Reach for the Heart website and the Just Getting Started series of television ads. Our external campaigns encourage viewers to access resources that provide education on AS, information on TAVR as a treatment option for severe symptomatic AS, videos of patients sharing their experiences with TAVR, a discussion guide for talking with a doctor, and a list of hospitals that perform TAVR. For more information on these initiatives, please visit ReachForTheHeart.com and JustGettingStarted.com.

[1] Owens et al., 2021 Heart 107 (18): 1493–1502
[2] Leon et al., 2010 N EnglJ Med3631597–1607
[3] Li et al., 2022 J Am Coll Cardiol79 (9): 864–877
[4] Brennan et al., 2020 J Am Heart Assoc 9 (16): e015879
[5] Lowensternet al., 2021. Am Heart J 237116–126

Philanthropic Support

As previously noted, our philanthropic initiative, Every Heartbeat Matters (EHM), focuses on impacting the lives of underserved patients. By partnering with over 60 patient- and cardiac-focused charitable partners around the world, we have invested more than $30 million and countless hours of employees' dedication to create the EHM community. Between 2014–2020, through our EHM community, we helped educate, screen, and treat more than 1.7 million underserved people, surpassing our initial goal of reaching 1 million individuals. Our current phase of EHM is focused on a goal to improve the lives of 2.5 million additional underserved structural heart and critical care patients by the end of 2025. With our network of charitable partners, EHM aims to improve the ability of physicians to detect, treat and support the recovery of underserved structural heart disease and high-risk patients. For more information about the EHM initiative, please see the Volunteerism and Giving section of this report, our EHM webpage and the latest Philanthropy Report.

Political and Lobbying Expenditures

The public policies of the countries in which we operate impact our ability to help patients. We are active in the policy making process through regular and constructive engagement with government officials, policymakers and stakeholder groups. The goal of Edwards' policy and political process engagement is to advance sound public policy in areas related to patientfocused medical innovations for structural heart disease, critical care and surgical monitoring to improve patient outcomes and enhance lives.

The Edwards Lifesciences Political Action Committee (Edwards PAC) operates in alignment with the values expressed in our Credo and strives to drive opportunities for Edwards to be a trusted partner in creating a community unified to help patients in need. The Edwards PAC is a separate legal entity from the company; it is sponsored by Edwards and funded through employee contributions. Contributions to Edwards PAC are strictly voluntary.

At Edwards, we are committed to transparency in our political activities. We disclose our political activities to the appropriate state and federal government agencies in accordance with applicable laws and regulations. For more information about the Edwards Policy on Political Activities and our contribution/spending criteria, please visit our dedicated webpage.

Recent Progress

Global Health Economics & Reimbursement

Expanding reimbursement for appropriate and high-quality cardiovascular care is critical to reach patients in need. A top priority for Edwards throughout 2022 was working with TAVR programs in supporting efforts to demonstrate TAVR's cost effectiveness to the healthcare system, as well as supporting the appropriate access for TMTT and Surgical technologies.

We continue to pursue research on the cost-effectiveness of our technologies and the value they provide to patients. For example, published in 2022 in the Journal of Medical Economics, Edwards' supported research titled "Cost-utility and cost-benefit analysis of TAVR availability in the U.S. severe symptomatic aortic stenosis (ssAS) patient population", found that across risk-, age-, and treatment-eligibility groups, TAVR is the economically optimal treatment choice over surgery and medical management. The greatest value derived from the availability of TAVR was realized in the group of operable patients who would previously have remained untreated.

In early 2023, the Journal of the American College of Cardiology published an abstract, *"Long-term Risk of Reintervention After Transcatheter Aortic Valve Replacement"*, concluding that the long-term risk of valve re-intervention after TAVR remains low. A total of 186,478 TAVR patients were identified, of whom 1,432 received a re-intervention. The cumulative risk of re-intervention over a 9-year horizon was 1.56%.

Political and Lobbying Expenditures

In 2022, Edwards Lifesciences made $100,000 in state political contributions, and the Edwards PAC made $180,000 in federal contributions. A full list of recipients and contribution amounts is available on our website. Additionally, a portion of our industry association membership dues were spent on federal lobbying. These include:

- Advanced Medical Technology Association (AdvaMed): $13,122
- California Life Sciences (CLS): $18,375

In 2022, Edwards Lifesciences received a 98.6 out of 100 on the CPA-Zicklin Index, falling in the "Trendsetter" category. The CPA-Zicklin Index evaluates the electoral spending transparency and accountability among the largest public corporations in the U.S. For the first time, in 2022, the CPA-Zicklin Index expanded its scope from historically focusing on companies belonging to the S&P 500 to include companies belonging to the Russell 1000. The Center for Political Accountability works in conjunction with the Zicklin Center for Business Ethics Research at The Wharton School at the University of Pennsylvania to produce the annual index.

HIGHLIGHT STORY

Expanding Access to Patients in Partnership with the American Heart Association

As a national sponsor, Edwards continues to support the American Heart Associations' (AHA) quality improvement initiative Target: Aortic Stenosis, which, in 2022, was extended for three years. Millions of Americans are living with heart valve disease, and many are unaware or lack effective diagnoses and treatments. With these patients in mind, the Association launched Target: Aortic Stenosis in 2020, with support from Edwards Lifesciences, at 15 sites across the country. The patient-centered initiative is dedicated to effective identification and appropriate treatment of aortic stenosis, a structural heart disease that can lead to heart failure and death.

Building on work conducted over the past three years, the initiative in the next three years will expand to include a total of 80 hospitals across the U.S., with continued support from Edwards Lifesciences, to create and test best practices, grow the national aortic stenosis patient registry to be a robust dataset for future research and participate in the Target: Aortic Stenosis recognition program based on validated quality metrics. Through a learning collaborative comprising hospital champions and key stakeholders, participating sites will share lessons learned, best practices and barrier break-throughs in AS diagnosis and treatment.

"We are proud to continue our support of Target: Aortic Stenosis, which is creating a network of hospitals focused on increasing the quality of care for aortic stenosis patients across the country," said Todd Brinton, M.D., FACC, chief scientific officer and corporate vice president (CVP), Edwards Lifesciences. "Through this initiative, physicians, patients and caregivers can both increase awareness and knowledge of aortic stenosis and also understand the best individual pathways to timely treatment for this deadly disease."

Patient Experience & Voice

Our efforts to seek out the patient voice and improve their care experience reflect Edwards' Aspiration to transform patient lives with breakthrough medical technologies. By building a better understanding of the experiences of our patients, we can drive the innovation of solutions that more effectively and efficiently meet the needs of those fighting cardiovascular disease.

Definition

We consider the topic of patient experience and voice to include conscious efforts to collect feedback and input from those who will receive or interact with an Edwards technology. This topic also includes a focus on empowering patients to share information with us and others about their patient journey.

Management Approach

We provide therapies that save and enhance patient lives. While research shows that patients do better when they have support from others, we understand that too often, patients do not have a say in the administration of cardiovascular procedures. By listening to patients, we can develop products and services that meet their individual needs. We endeavor to improve the quality of care for patients worldwide by listening to the patients' own experiences and by leveraging technology, clinical evidence and innovative solutions.

Our global Patient Engagement function's main goals are to understand unmet needs along the patient journey and improve the patient experience by supporting advocacy efforts and through patient outreach. By elevating the patient voice and highlighting what matters most to patients, we endeavor to enhance global policy and remove barriers to care. We do this through a variety of activities and engagements, which include convening patient listening sessions with our employees, conducting patient preference research, supporting patient advocacy groups and collaborating with external partners to advance patient engagement within the medical technology industry.

Our global Patient Engagement team creates opportunities to better incorporate the patient perspective into our business strategy and enable meaningful patient-driven innovation. They do this by authentically empowering patients, advocates and healthcare stakeholders to expand access to treatments and transform quality of life for patients. To align the whole organization with the goals of this function, our CEO has a performance management objective to facilitate employee exposure and interaction with patients, which contributes to our patient-focused corporate culture.

Amplifying the Patient Voice Through Partnerships

When patients share their experiences, they inspire others to speak up and support each other. We believe patient advocacy groups are a vital stakeholder group in the endeavor to understand and improve the care cycle, and we are proud to support such organizations through grants, sponsorships, and charitable contributions. We have a set of global guiding principles that establish how and why we work with patient organizations to ensure any collaboration is both productive and ethical. These principles establish our expectation for transparent relationships.

Edwards supports patient organizations around the world because they are uniquely positioned to provide much-needed assistance to patients. Whether the patient organization provides disease awareness and public education, advocacy on policy initiatives, peer-to-peer training and support, insights into the patient perspective, or efforts to educate and empower patients to advocate on their own behalf, we are proud to support their efforts to advance people's health and quality of life. Below are a few examples of the types of programs supported by Edwards.

- Edwards supports the patient voice through our engagement with Heart Valve Voice U.S., a patient-led non-profit focused on improving the diagnosis, treatment, and management of heart valve disease. We are currently supporting the organization's #Ask4Echo education campaign, which empowers patients and health care professionals to start the conversation about heart valve disease at the onset of certain symptoms. Heart Valve Voice U.S. is an affiliate of Global Heart Hub, the first global non-profit patient organization federation aiming to create a unified global voice for those living with or affected by heart disease, which Edwards also supports.
- Mended Hearts Program is one of the longest-running peer-support programs for patients who have cardiovascular disease, their caregivers, and families. Accredited and trained volunteers annually make more than 200,000 connections to listen and share information about living with heart disease from the perspective of someone who understands, because they have experienced it.

The Edwards Lifesciences Foundation also supports patient organizations and their charitable activities. For more information about the organizations the Foundation supports, please visit the Foundation page on our website.

The Patient Experience

The annual Patient Experience events, which we host in 11 countries, are important components of Edwards' patient-focused culture. During the events, we welcome patients and their care partners to our facilities to create and strengthen impactful connections between patients, employees and external partners. These touchpoints provide our teams with important insights into the patient journey, from symptoms and diagnosis through treatment and recovery, to help us better understand what patients are experiencing. Facilitating communication between employees and patients reminds our team of the importance of our work and provides patients with the opportunity to meet the individuals behind their lifesaving devices and forge connections with other patients and patient advocacy groups. By cultivating a community of patients who want to stay informed and share their experiences with others, together we are improving the lives of people living with heart valve disease.

Patient Resources

We are continually looking for new avenues through which we can help individuals understand their symptoms and have informed conversations with their doctors. One way we do this is by providing easily accessible and understandable information on heart valve disease and treatment options.

As part of our efforts to provide patients with support in navigating their care journey, in 2020 we launched the Edwards Patient Support Center (PSC). The PSC provides an opportunity for patients to ask questions prior to treatment and during post-procedure care and receive education and information from trained Edwards employees. Through our engagement with those utilizing the Patient Support Center, we also strengthen our knowledge about the patient experience. Since its launch, we have seen increasing engagement with the PSC every quarter.

Another way we gather feedback from patients is by conducting patient preference surveys. Through these surveys, we aim to understand the patient experience at each step of their treatment journey. We take the feedback gathered and use it as an input to our product development process.

While the patient preference surveys' focus on understanding the patient perspective, we also proactively engage with the hospitals where Edwards' products are used through customer satisfaction surveys. Historically, we conducted a biennial customer satisfaction survey, but in 2022 we began the implementation of a new platform which we will use to collect customer feedback on an ongoing basis.

Product Design and Development

We strive to incorporate patient input into every stage of our product development process. By intentionally capturing patient input, we can design our devices to provide care that addresses patient needs and improves their post-procedure quality of life. These efforts align with our Aspiration to ensure that our therapies are addressing the needs of patients through an increasingly collaborative patient engagement process.

One example of how we have collected and analyzed quantitative data to assess the relative importance and value of products from the perspective of our patient community include a study of U.S. patient preferences. This study considered the process patients go through when choosing from possible aortic stenosis treatments, taking into account the risk-benefit analysis patients conduct when choosing between two types of valve replacements. We also completed a study designed to quantify patients' preferences for the two main options for treating degenerative mitral regurgitation: open heart surgical repair or a beating-heart surgical approach.

Recent Progress

As we continue to grow around the world, we remain committed to maintaining a patient-focused culture. Regular communication with patients provides valuable insight for our teams as we look to develop products and services that best meet patient needs. In addition, having the opportunity to engage with patients provides a powerful sense of purpose for many of Edwards' employees, and we will continue to facilitate connections between patients, caregivers and our employees. We provide patients with opportunities where they can see that their feedback is being heard and valued.

Patient Support Center

In 2022, we saw strong engagement with the PSC, with inquiries increasing by 55% compared to 2021. The types of questions we receive through the PSC include inquiries about new products, post-procedure care, clinical trials, medication compatibility, MRI safety and a wide range of specific medical care questions. If a patient or caregiver reaches out to the PSC seeking medical advice, our team directs them to follow up with their physicians or offers to connect them with a physician in their area. The PSC has proven to be an important tool for monitoring emerging trends in patient needs.

Patient Engagement

We seek diverse patient perspectives through our patient listening sessions. In these sessions, which we hold throughout the year, we invite patients and their care partners to share feedback and their experiences with our employees. The listening sessions are learning opportunities for our employees and help drive innovation, inform business decisions and increase employee-patient connectivity.

Globally, thousands of employees connected with patients in 2022 through listening sessions shared during 74 live meetings, including quarterly business reviews, sales meetings, employee forums, and external stakeholder events. Employees also had the chance to hear patient stories through 24 patient videos and stories presented during various meetings and events including through our internal-only video series called A Dose of Edwards Goodness. Listening sessions allow us to learn directly from patients about their journeys with structural heart disease so we may better serve more patients in the future and help guide several of our internal workstreams to improve patient access to treatment and health outcomes.

In May 2022, we were pleased to host our annual Patient Experience event in person at our global headquarters in Irvine, California. We welcomed 80 patients and care partners, with participation from more than 3,200 employees on campus for two days. During the event, we hosted 20 patient listening sessions, as well as our first-ever Patient Design Workshop.

Adding Support in the Patient Journey

A patient and her mother called the PSC to ask questions about surgery. While the patient received different medical opinions from two cardiologists, ultimately, the decision was hers to make. The PSC team triaged the inquiry and provided the patient with many tools and questions to ask her doctors about the procedure. The patient felt empowered to make a well-informed decision with her doctor about her health care plan and was appreciative of the information she received from Edwards and the company's "concern and responsiveness which exceeded all of her expectations."

HIGHLIGHT STORY

Transforming Lives, One Patient at a Time

During the Irvine Patient Experience event in May 2022, Sarah Sue, a 20-year-old Ohio State University student who attends school on a volleyball scholarship, was among the patients attending. She and her parents, Mike and Carole, spent an emotional two days getting to know more about the heart valve technology that forever changed Sarah Sue's life.

Sarah Sue is a congenital heart patient who had her first open-heart surgery soon after birth. She had to have subsequent surgeries and, in December 2020, after reviewing the benefits and risks* of transcatheter pulmonary valve replacement, she made the decision to have her pulmonary valve replaced so that she could continue playing college volleyball. Sarah Sue returned to the court a few weeks after her procedure, playing the game she loves.

Now, every time she steps onto the volleyball court, she thanks her new heart valve, which she affectionately calls Valerie.

Sarah Sue has become a patient advocate through her collaboration with the AHA and is bringing hope to other families by sharing her story.

**The major risks associated with the transcatheter pulmonic valve procedure include death, heart damage potentially requiring surgery, bleeding, blood vessel complications, and irregular heartbeat.*

Products

Edwards Lifesciences is a leader in patient-focused innovations for structural heart disease and critical care technologies. The products section of our 2022 Sustainability Report contains our management approach and annual performance for the following material topics:

- Product Safety & Quality
- Supply Chain Management
- Product Design & Innovation

Product Safety & Quality

The design, manufacture, and delivery of high-quality, lifesaving and life-enhancing products is at the foundation of all that we do. Our dedication to maintaining the safety and quality of our products reflects our Aspiration of excelling as a trusted partner through distinguished quality and integrity.

Definition

Our product safety and quality efforts include those focused on vigilantly monitoring our products while they are in use, managing and identifying health and safety impacts of Edwards' products. We develop procedures and assessments to reduce instances of product issues to protect patients and providers.

Management Approach

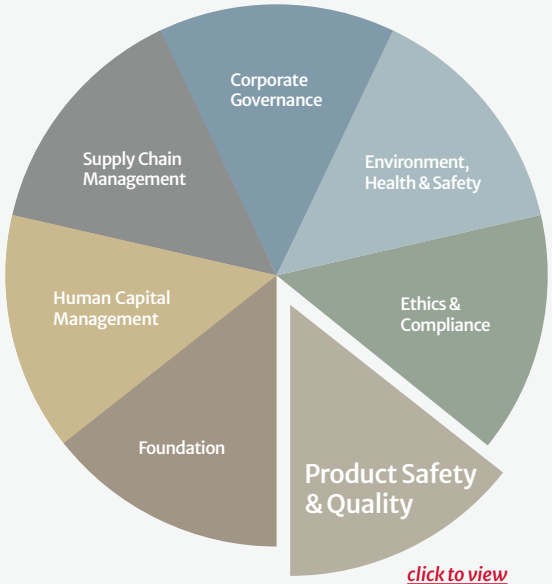
Delivery of high-quality products is key to our culture, reputation, business, and our role as a trusted partner. We aim to develop products that enable patients to enjoy long, healthy, and happy lives. To remain a trusted partner to patients and healthcare professionals, we are committed to maintaining the high quality of our products.

We have a robust quality system that starts with the initial design concept, risk management and product specification, and continues through the design of the product, packaging and labeling, and the manufacturing, sales, support, and servicing of the product. The quality system is intended to design quality into the products and uses continuous improvement concepts, including Lean/Six Sigma principles, throughout the product lifecycle.

We understand that quality is the responsibility of all of Edwards' employees. During onboarding, we train employees on the components of our Quality Management System (QMS) through a combination of in-person and online courses. The depth and breadth of the assigned training varies based on each individual role and its associated impact on product and patient safety. Similarly, we require employees to complete annual training and recertifications on the QMS commensurate with the potential impact of their role on product or patient safety.

We communicate the Edwards quality and safety standards to suppliers through the specifications and requirements in every purchase order as well as in our Supplier Quality Agreements.

Governance Map



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Regulatory Compliance for Quality

As a medical technology company, Edwards must comply with strict regulatory requirements regarding the design, development, manufacture and distribution of our products and services. The regulations impacting Edwards' activities are set by governing bodies such as the FDA, European competent authorities, and similar organizations within the other countries where we manufacture and distribute our products, as well as international standard setting organizations, such as the International Organization for Standardization. Regulatory approvals and applicable certifications are subject to audits of a company's quality system by regulators, notified bodies and other independent outside auditors.

We designed the Edwards company-wide Quality System, managed by our Corporate Quality Team, and defined in our Quality Manual, to ensure our products and services satisfy customer requirements while complying with regulatory requirements in every country where we do business. The regulatory requirements we adhere to include, but are not limited to, the following:

- ISO 13485:2016 Medical Devices — Quality Management Systems — Requirements for Regulatory Purposes*
- ISO 14971:2007 Medical Devices — Application of Risk Management to Medical Devices
- U.S. Federal Food, Drug, and Cosmetic Act
- 21 CFR part 11 — Electronic Records; Electronic Signatures
- 21 CFR part 820 — Quality System Regulations
- (EU) 2017/745, European Medical Device Regulations
- Canadian Medical Device Regulations (CMDR)
- Medical Device Single Audit Program (MDSAP)
- Japan Pharmaceutical and Medical Device Act (PMD Act)
- Australian Therapeutic Goods Act 1989 and associated regulations
- Brazilian Good Manufacturing Practices (RDC ANVISA 665/2022)
- China Regulations on Supervision and Administration of Medical Devices (Decree No.739)

*For manufacturers of medical devices, ISO 13485 is a widely accepted standard for demonstrating compliance to certain worldwide laws and regulations. The ISO standard defines the comprehensive requirements for a Quality Management System and enables a consistent output. The Edwards Lifesciences LLC ISO 13485 Certification includes the design, development, production, and distribution of:

- Biological Surgical Heart Valves and Accessories (Delivery System and Inflation Device, Handles, Sizers, Trays, Suture Fastener, Heart Support Device)
- Transcatheter Heart Valve Systems (Biological Heart Valves, Delivery Systems, Balloon Catheters) and Accessories (Access Devices, Inflation Devices and Crimpers)
- Transcatheter Valve Repairs and Replacement Systems (Implants, Delivery System) and Accessories (Insertion Accessories, Loading System, Dilator Kit, Stabilizer, incl. Base Plate)
- Annuloplasty Rings and Accessories (Handles, Sizers, and Trays)
- Biological Pericardial Patches for the Area of Heart Valve Replacement, Repair and Reconstruction
- Catheters, Cannula and Occlusion Devices and Accessories (Introducers Sheaths, Percutaneous Insertion Kits)
- Hemodynamic Monitoring Equipment and Disposables; Medical Devices used for the Diagnosis of Coronary Artery Disease; Medical Devices used in the Diagnosis and Treatment of Peripheral Vascular Disease; and Medical Devices for the Treatment of Diseases of the Heart and the Central Circulatory System

Internal Quality Controls

We use a Global Product Complaint Handling System to collect, analyze, and manage customer feedback regarding Edwards' products. We provide appropriate training to employees, and we require them to report customer complaints no more than 48 hours after receipt. We assess all feedback to continually improve our products to meet customer and patient needs.

For more information on internal quality controls, please review the strategy execution section of our Product Safety & Quality governance map.

The Edwards Production System

To complement our overarching Quality System, we have initiatives to streamline and improve our product manufacturing processes. Through the Edwards Production System, we aim to reduce waste, use inventory more efficiently, and reduce cycle times, all while improving the quality and performance of our products. We plan to create our Smart Factories based on Lean and Six Sigma principles, with focused investments in digital solutions, strategically sequenced to advance the way we manufacture our products and enable growth. We will also incorporate the automation of critical inspections, manufacturing execution systems (MES), and Supervisory Control and Data Acquisition (SCADA).

Managing Product Recalls

We designed our Quality System to be reliable, agile, innovative and patient-focused to provide the highest quality, industry-leading products and solutions. We consistently strive to fulfill our commitment to patient safety and have robust internal processes to identify trends and signals that may indicate a need for product improvements or remediation. To support the response, we have systems in place for necessary actions to correct and prevent the recurrence of the issue.

In the case of a recall, we commit to resolving issues by following the regulations of the impacted jurisdictions. We have a target to achieve no significant disruption of product availability, which aligns with the UN SDG3 : Good Health and Well-Being.

In the U.S., the FDA categorizes recalls into three classes:

- **Class I:** Reasonable probability that the use of the product will cause severe adverse health consequences or death.
- **Class II:** Use of the product may cause temporary or medically reversible adverse health consequences.
- **Class III:** Use of the product is not likely to cause adverse health consequences.

Within the European Union, manufacturers must submit a field safety notice to inform the National Competent Authorities of any action taken to reduce risk of death or serious deterioration in health associated with the use of a medical device already on the market.

For more information on how we use feedback mechanisms and conduct corrective actions, please refer to our Product Safety & Quality governance map.

Managing Clinical Research

Clinical research is a critical component of our ability to create products that address the unmet needs of patients. We follow all applicable regulatory requirements and are committed to the highest ethical standards in our clinical research. We follow all applicable federal, state and local laws, rules and regulations pertaining to the conduct of the study, including standards for good clinical practice to protect patient safety.

For all our clinical studies, patients complete the informed consent and, if in the U.S., HIPAA Authorization processes prior to the initiation of research activities. Applicable clinical studies are conducted with the initial and continuing approval of an independent Ethics Committee or Institutional Review Board and we routinely use independent Data Safety Monitoring Boards and/or Clinical Event Committees in accordance with FDA Guidance for clinical trial sponsors.

Recent Progress

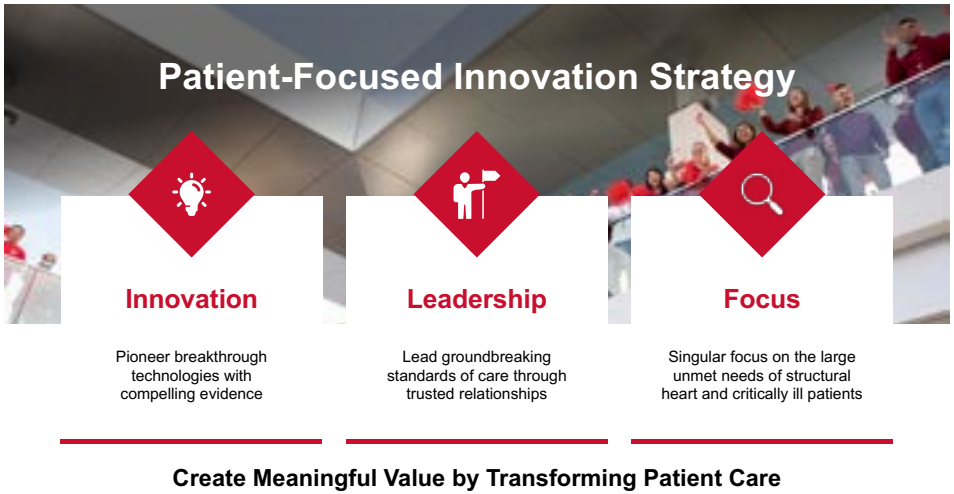
We maintain a steadfast focus on managing and improving Edwards' quality control systems. Our goal is to drive continuous improvement efforts to eliminate patient safety-related Class I product removals. In 2022, we met our goal by achieving zero Class I field corrective actions (FCAs).

Device Tracking

In 2013, the FDA established a Unique Device Identification (UDI) system to enhance and standardize the approach to identifying medical devices sold in the U.S., from manufacturing through distribution to patient use. The UDI rule requires device labelers, typically the manufacturer, to include a unique device identifier on device labels and packages and submit device information to a centralized database. A UDI comprises a device identifier, or a fixed portion of the code which identifies the labelers and the specific version of the model, and a product identifier, or a variable portion of the code that provides more detail, such as the lot number, expiration date, date of manufacture or other information. Edwards has implemented a UDI program as mandated based on the device type, class of our products or by tracking orders as required by a Regulatory authority.

FDA Case for Quality Program

Edwards is fully committed to the FDA's Case for Quality program intended to help the FDA to identify device manufacturers that consistently produce high-quality medical devices. It allows the FDA to identify participants with manufacturing practices that are of consistently high quality that also align with the laws and regulations implemented by FDA.



Our Quality Strategy

Our commitment to Edwards' patient-focused innovation strategy remains top of mind as we continue to transform our quality system for the future. In 2022, we made significant progress with our strategies by defining our long-term strategic direction in support of Edwards' business goals. We also made changes to our manufacturing processes and innovation procedures to maintain our commitment to quality and compliance, while supporting scientific discovery and increasing the pace of innovation. We worked closely with applicable regulatory bodies to develop new methods for testing product quality that comply with the current state of the changing regulatory environment, and we continue to adopt and develop digital solutions to support the growth of our business. While designing these improvements, we considered how to enable employee engagement, creativity and focus to encourage the continued development of industry-leading solutions.

Product Recalls

In 2022, Edwards did not have any Class I recalls resulting in device retrievals. Edwards provides complete information on medical device recalls through the FDA's publicly available database.

HIGHLIGHT STORY

Launch of SAPIEN 3 Ultra RESILIA Valve

In September 2022, we announced the launch of our SAPIEN 3 Ultra RESILIA valve, which incorporates Edwards' RESILIA tissue technology with our industry-leading SAPIEN 3 Ultra transcatheter aortic heart valve. Today's patients are living longer, and now more than ever, valve durability matters.[1]

RESILIA tissue is a bovine pericardial tissue with advanced anti-calcification technology and serves as the platform for Edwards' new class of valves. Calcification is one of the leading causes of tissue valve failure and can lead to the need for reintervention following heart valve replacement. RESILIA tissue helps address that process by providing enhanced calcium-blocking properties. RESILIA tissue has demonstrated freedom from structural valve deterioration at five years and provides the potential to extend the durability of the SAPIEN 3 Ultra RESILIA valve. By increasing the durability of our valves, we aim to extend the useful life of products and improve the patient experience.

PASCAL Precision Transcatheter Valve

In 2022, the PASCAL Precision transcatheter valve repair system received CE Mark for the treatment of mitral and tricuspid regurgitation. The CE Mark is used to identify products traded on the extended Single Market in the European Economic Area that have been assessed to meet high safety, health, and environmental protection requirements.

The PASCAL Precision system is utilized in the treatment of patients with mitral or tricuspid regurgitation, through a single delivery system. Engineered with an intuitive catheter and handle, the system is designed for maneuverability and stability, enabling precise navigation and implant delivery.[2]

Separately in 2022, in the United States, we announced that our PASCAL Precision transcatheter valve repair system for transcatheter edge-to-edge repair (TEER) received FDA approval for the treatment of patients with Degenerative Mitral Regurgitation.

As part of Edwards' continued commitment to building a body of real-world evidence, patients receiving treatment with the PASCAL Precision system in the U.S. will be enrolled for five years in a registry created by a collaboration between the Society for Thoracic Surgeons (STS) and the American College of Cardiology (ACC) called the STS/ACC TVT Registry.™ The registry monitors patient safety and real-world outcomes related to TAVR and repair procedures for valve disease patients.

[1] *The most serious risks of TAVR include death, stroke, serious damage to the arteries, or serious bleeding.*

[2] *CAUTION: INVESTIGATIONAL DEVICES. The PASCAL Precision is an investigational device in the U.S.*

Supply Chain Management

Edwards' approach to managing our supply chain focuses on product lifecycle, design, innovation, stewardship and supporting our Aspiration of transforming patient lives with breakthrough medical technologies.

Definition

At Edwards, supply chain management includes efforts to monitor and assess the quality and safety of products, track the social and environmental performance of Edwards' suppliers, fortify the availability of our life-saving products through supply chain resiliency, and maintain responsible procurement practices.

Management Approach

Supply Chain Management

We rely on close partnerships with our suppliers to create innovative therapies for patients. Since the performance of our suppliers directly impacts both our ability to innovate and the quality of our products, we maintain a robust supplier engagement program. Our Global Supply Chain and Product Quality organizations collaborate with our key suppliers to manage risk, develop improvement action plans and ensure product quality. The Global Supply Chain organization identified Edwards' top 15 strategic direct materials suppliers with whom we engage on a more regular basis. We host an annual Partner Forum with key suppliers to examine performance from the previous year, present areas for improvement, review the Edwards Supplier Code of Conduct (Supplier Code) and provide updates on our business.

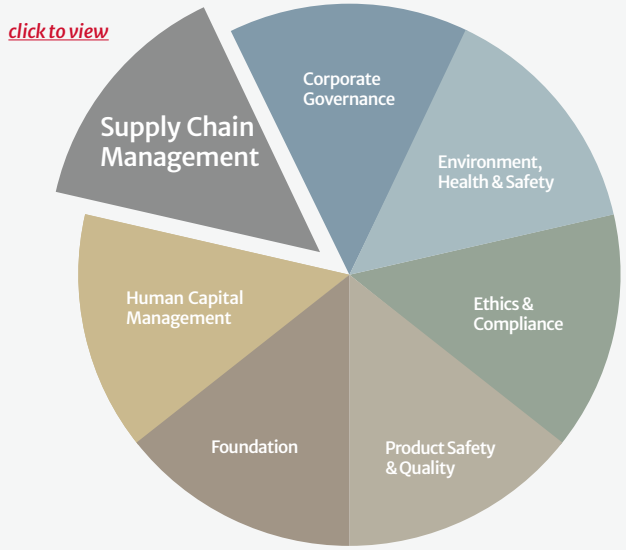
Procurement Practices

Due to the nature of our products and how they are used, it is imperative that we closely monitor the quality of the components we receive from our suppliers. We have developed trusted partnerships with our suppliers over many years and to limit risk exposure, we avoid adding new direct material suppliers unless necessary. In the limited cases where we add direct suppliers, we follow a rigorous onboarding process that includes extensive due diligence. We evaluate new suppliers by collecting information through in-person audits, publicly available information and supplier questionnaires. We use the same approach with our existing suppliers if quality, performance, cost or business risk changes over time and we need to reassess the business relationship.

Governance Map

The governance map illustrates our Supply Chain Management structure.

click to view

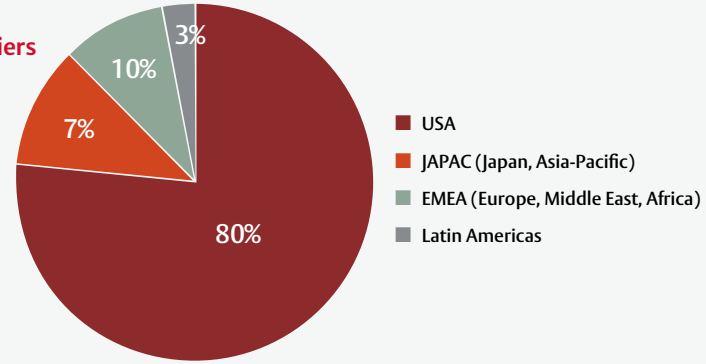


We continue to communicate and gather input on our Supplier Code through our Quarterly Business Reviews (QBR) to clearly establish expectations for suppliers working with Edwards. We share the Supplier Code with all new direct and indirect suppliers, who must acknowledge the requirements as a prerequisite for establishing a business relationship with Edwards. Existing direct and indirect suppliers receive the Supplier Code during contract renegotiations and as part of the ongoing Quality Agreement engagement. The Supplier Code incorporates the components of our Credo, emphasizes our commitment to business integrity and includes the following topics:

- Labor and employment, including fair working conditions and the prohibition of child labor and human trafficking;
- Data privacy and confidentiality; and
- Environment, including energy use, emissions, water and waste.

In addition to the Supplier Code, we engage with our suppliers through multiple other channels. For example, through the global Part Qualification Process, we collaborate with suppliers to design for manufacturability, as well as improve product quality and reduce cost. Also, we leverage our global Supplier Capacity Framework to help suppliers plan their capacity for growth. We conduct QBRs with our strategic and key suppliers to review performance, work on business continuity planning and align key initiatives. These touchpoints keep our suppliers engaged and informed of our goals and expectations.

Direct Suppliers by Region



Assessing and Monitoring Supply Chain Risk

Before partnering with any new suppliers, Edwards conducts a comprehensive evaluation of the business and leads a thorough onboarding process. For new direct materials suppliers, the Global Supply Chain team conducts an on-site assessment covering facilities, quality control systems and Quality System audits. Our assessment of quality control systems includes technical, quality and business strategy assessments that we conduct before initiating a partnership with a supplier. Our Quality System audits are designed and administered through our Quality Management System and management controls to support our ISO certifications and notified body registrations. Once a supplier is approved, we periodically conduct follow-up audits and performance reviews to monitor risk and promote continual adherence to our standards.

When onboarding a new supplier, we gather qualitative and quantitative data through our Due Diligence Questionnaire (DDQ). Due to the nature of the relationship, we require all regulated suppliers and high-spend non-regulated suppliers to complete both the DDQ and an additional evaluation before they can work with Edwards. The DDQ is composed of questions in four main topic areas: environmental considerations, public disclosures, employee health and safety and other areas of interest based on the supplier type. We accept or deny suppliers based on their DDQ responses.

There are four questions in the DDQ that must be answered favorably for the respondent to be considered an Edwards supplier. A negative response on these criteria will result in an automatic removal of the company from consideration. These criteria include:

- **Environment:** The supplier must comply with all product-related hazardous materials and trade regulations, such as WEEE, RoHS, REACH, TSCA, BPA, DEHP, ODS and others.
- **Employment and safety:** The supplier must comply with all employment laws and regulations and industry employment practices as applicable to the countries in which they operate.
- **Human rights:** Per our Supplier Code, Edwards respects the human rights of all workers and does not tolerate any form of human rights or labor abuses in our supply chain. The supplier must comply with the U.K. Modern Day Slavery regulations, U.S. Human Trafficking regulations and the California Transparency in Supply Chains Act.
- **Child labor:** The supplier must not employ children under 16 years of age in job tasks that may have higher safety and health risks than for adults.

We also have a Global Supply Risk Management and Governance program, led by our SVP of Quality Systems Engineering, which includes a global risk assessment to evaluate potential obstacles we may face in accessing key components for our products. The obstacles we consider include risks due to location, material content, country regulations and sole source risks. We prefer doing business in countries with higher ethical standards and protections for information technology and intellectual property, reducing the likelihood that sustainability violations will impact our business and stakeholders. Approximately 80% of Edwards' annual spending comes from lower-risk locations, which we define based on the supplier improvements implemented, costs, localization and complexity of supply.

The Edwards Quality team assigns each of our suppliers — direct regulated and indirect regulated — a risk level of 1, 2 or 3. Risk level 1 represents the highest risk and is used to flag the type of suppliers providing components that could impact patient safety or product performance. Every risk level 1 supplier must undergo a specific review and receive approval through our Quality System before Edwards conducts any business with them.

We audit our existing suppliers in accordance with the requirements of our internal Quality System. We prioritize the assessment of our highest-risk suppliers to support our focus on patient safety and ensure Edwards' compliance with applicable regulations for medical device production. Suppliers may receive approval upon the successful completion of an audit, full compliance with a corrective action plan, or as a result of a part qualification process. We use a decision tree to help guide decision-making based on the potential impact of supplied materials on patient safety and product performance, assigning the risk level per part number sourced. We have similar decision trees for determining which service suppliers require qualification and monitoring based on the requirements of our Quality Management System.

Supplier Sustainability

We consider the environmental and social impacts of our suppliers. For existing products, we are prioritizing sustainability initiatives in the areas of packaging, labeling, and chemicals. We include the following criteria in our processes for selecting suppliers and managing ongoing relationships:

- **Manufacturing efficiency:** Across all sites, we continue to focus on improved process capability, yield improvement and scrap reduction, allowing for a smaller amount of product disposal on an annualized basis.
- **Patient safety and impact:** We upgraded our new product development process and simplified our Quality System, allowing for continued focus on product improvement and building quality at the source during product development and launch.
- **Lean manufacturing efforts:** We identify manufacturing lines each year for reconfiguration to determine where and how we can eliminate waste and increase outputs with the same number of people, reducing environmental impact.
- **Product design and innovation:** We build collaborative, long-term relationships with strategic and key suppliers who support our vision for patient-focused innovation. We engage with these close partners during the early stages of product development.
- **Measuring and managing Scope 3 emissions:** We are beginning to work with our existing and potential suppliers to encourage the collection of and active reduction of their own Scope 1 emissions.

We aim to build long-term relationships with our suppliers, and we encourage the alignment of supplier efforts with Edwards' ESG priorities. We require all suppliers to operate in alignment with ethical and responsible business practices. We adhere to the California Transparency in Supply Chains Act of 2010 by working to prevent human trafficking and slavery in our own operations and throughout our supply chain. Our Responsible Supply Chain Policy outlines our expectations for suppliers, which span the following topics:

- Fair labor practices, including the U.S. Uyghur Forced Labor Prevention Act (UFLPA)
- Environmental responsibility
- Workplace health and safety
- Ethical practices
- Protection of human rights
- Socially responsible
- Legal compliance

The Global Supply Chain and Product Quality teams use several standard key performance indicators (KPIs) to measure the performance of each of our preferred suppliers. The KPIs we track include:

- ISO13485 certification (where applicable)
- Completion of comprehensive Quality audit with no critical findings
- Lot acceptance rates — the number of products received in a "lot" of material that is considered to meet our incoming quality requirements divided by the total number of lots received over a period of time.
- Scar-free rates — the number of "lots" received from a supplier that do not require a direct written follow-up requiring a supplier's response.
- Good delivery and service levels

To read more about Edwards' approach to supplier assessments, please refer to the Environment, Health and Safety section of this report.

Supplier Partnerships for Innovation

We engage our suppliers through our Value Engineering capability to incorporate their insights into the design and manufacturing of new Edwards products. In this way, we enable our research and development teams to collaborate with suppliers throughout the product development process.

Edwards recently began working with the Healthcare Industry Resiliency Collaborative (HIRC), a non-profit healthcare supply chain trade association focused on addressing the topic of supply chain continuity. Through this group, we can share our approach to supply chain management and have the opportunity to impact industry standards for operational efficiency and effectiveness.

Product Stewardship

At Edwards, the corporate Product Stewardship Group works to achieve and sustain compliance with material requirements so patients may continue to benefit from our products around the world. The Product Stewardship Group is part of the Global Supply Chain and Quality function, and includes representatives dedicated to each part of Edwards' business. During the product development and change control processes, members of the Product Stewardship Group assess the materials used in our products to identify and ensure compliance with existing environmental and human health regulations. In addition, the group monitors updates related to new or revised material compliance topics relevant to Edwards. We extend this focus on material compliance upstream in our supply chain, where we require supplier compliance with all applicable materials regulations.

Conflict Minerals

Edwards seeks to reduce environmental and human health impacts from our use of materials in products, including in connection with the sourcing of 3TG (tantalum, tin/tungsten and gold). We have a Conflict Minerals Policy Statement and accompanying program to identify the use of 3TGs in our value chain and to obtain information from our direct and indirect suppliers to assess the source of these materials. We publish an annual Conflict Minerals Report to disclose our findings. Each year, we work with a third-party consultant to analyze the data provided by suppliers and identify strategies to improve our conflict minerals program. Please see our Responsible Supply Chain page for Edwards' supply chain policy statements and most recent Conflict Minerals Report.

Recent Progress

Supply Chain Management

In 2022, we continued to focus on strengthening our procurement practices. We prioritized engagement with our top strategic and key suppliers, who account for a significant percentage of our direct material spend. We completed technical assessments to help identify gaps in the capabilities and maturity of our suppliers. We used the results of these technical assessments to develop improvement plans focused on bolstering supply chain resilience and partnership. In 2022, we expanded our supplier management training to include our top 40 suppliers. As a component of our Supplier Excellence Program, the training aims to help improve quality, and included activities such as the development of performance improvement and implementation plans.

In 2021, we completed the integration of MedAccred — a medical device industry — managed supply chain oversight program that identifies and verifies compliance to critical manufacturing process requirements — into our Quality System. Through this program, we aim to enhance patient safety, improve device quality and reduce product recalls. Edwards is actively participating in MedAccred industry working groups for Sterilization and Supplier Resilience, and we have three sterilization partners participating in an FDA-sponsored MedAccred pilot in 2023. We will begin leveraging MedAccred audits for sterilization based on the results of the pilot. In addition, Edwards is a member of the MedAccred Management Council, and we are active in supporting the adoption of this oversight program more broadly in the medical technology industry.

Supplier Diversity

The Edwards Supplier Diversity program is sponsored by our ELT and led by the VP of Indirect Sourcing. Edwards is committed to incorporating more diversity in our supply chain by actively seeking out and engaging with diverse suppliers. The Supplier Diversity team regularly evaluates supplier classification and spend data to accurately assess growth opportunities with Black-owned, women-owned, minority-owned, veteran-owned, LGBTQ-owned and other diverse businesses. In 2022, we continued tracking our U.S. spend with diverse suppliers through an internal dashboard. We look to further our collaboration with diverse businesses and empower all communities.

Supply Chain Resilience

We understand that to continue delivering lifesaving products, we must build our capacity for supply chain resilience and business continuity. To mitigate risks related to accessing critical components for our products, we work to enhance our supplier network systems, communicate regularly with our strategic and key suppliers through quarterly business reviews and offer formal recognition during our annual supplier forum for suppliers that exhibit outstanding responsiveness, even during times of uncertainty.

In 2022, we began actively creating business continuity plans for several of our suppliers that provide components such as chemicals, resins, sutures, fabrics and manufacturing tools for injection molded parts. The purpose of these plans is to ensure the resilience of our supply chain and fortify our ability to access key inputs in the case of various disruptive events. We will continue with the deployment and implementation stages of these plans into 2023.

In early 2023, we began implementing a software solution to provide our teams with more information about potential and emerging disruptions in our supply chain. By identifying our suppliers through the tool, we can access real-time information about potential vulnerabilities down to the site and part level. The tool uses AI-based monitoring to review news and social feeds and filter for information relevant to our suppliers' ability to continue delivering components. This will provide our team with access to information ranging from weather events to labor issues to localized accidents. We are continuing the implementation and rollout of this platform into 2023.

Distribution Network Optimization

During 2022, we continued efforts to leverage our global product distribution strategy as one aspect of our program to address climate-related risks. While the products we offer have low energy demand, we generate greenhouse gas emissions by shipping components and finished goods to customers around the world. To address this impact, we had a target to reduce product distribution air miles traveled by an additional 1.5 million miles by 2023. We achieved this target early, reaching a total of 1.8 million miles reduced in 2022.

We achieved this goal by focusing on long-term changes in the way we distribute products globally. Our product distribution strategy aims to improve normal business shipments by shifting away from air shipments when possible or sourcing closer to the point of demand. This includes utilizing more localized ground transportation and ocean liners with temperature controlled containers. For example, Hong Kong is now an Edwards Distribution Center supported by our Singapore facility, and we further localized supply to Latin America from our U.S. facilities versus Europe. We continue to actively review global air freight to both move point of distribution closer to demand and also shift to lower carbon impact modes of transportation.

Conflict Minerals

For the 2022 reporting period, Edwards conducted two stages of reasonable country of origin inquiry ("RCOI"), supplier and smelter, in accordance with the Conflict Minerals Rule and the Organization for Economic Cooperation and Development (OECD) Due Diligence Guidance. We designed our supplier RCOI process to identify the smelters in our supply chain and to determine whether the 3TG in our in-scope products originated in a covered country.

During the 2022 reporting period, Edwards' suppliers that provided Conflict Minerals Reporting Template responses that we determined were product level responses identified 27 smelters. The 27 smelters and refiners identified by our suppliers at the product level for the 2022 reporting period included 9 gold refiners, 1 tantalum smelter, and 17 tin smelters. Approximately 93% of the foregoing smelters and refiners identified by our suppliers for the 2022 reporting period have been audited and recognized as conformant by the Responsible Minerals Initiative's Responsible Minerals Assurance Process. Please see our Conflict Minerals Report for the 2022 fiscal year, as filed with the Securities and Exchange Commission on May 31, 2023.

Product Design & Innovation

Definition

At Edwards, we consider the topic of Product Design and Innovation to include our efforts to incorporate a needs-driven approach to designing products to better meet the needs of patients, physicians and health care systems; and our efforts to invest in research and development and employ innovative methods to improve design and performance of products.

Management Approach

At Edwards, we take a needs-driven approach to develop life-saving products and therapies that transform the lives of patients with structural heart disease and the critically ill. We focus on understanding the unmet needs of our stakeholders — patients, providers, healthcare systems, as well as reimbursement and regulatory requirements — all of which help us drive a path for development of products for patients. Some of that development is through early partnerships with early-stage technologies outside the company. More often though, it is through our own organically grown ideas which we drive through a process of testing, clinical use and development of evidence for a Product Development Process (PDP). We deploy this process as we look to expand our footprint into new areas of structural heart disease and critical care, as well as with our teams focused on evolving our currently existing technology platforms to help even more patients.

As an organization, Edwards operates in a highly cross-functional manner, which encourages collaboration, the consideration of diverse perspectives and an openness to the exploration of novel solutions. Our culture of dreaming big, owning failures and challenging the system also includes an understanding of and tolerance for risk, whether to new product design approaches, cutting-edge trial methodologies or new proctoring techniques. We know that change does not come easily and must be supported with strong evidence.

We regularly evaluate the need for new policies, procedures and programs to improve our product design and innovation approach. We remain competitive as a company primarily because our products and services help to deliver excellent clinical outcomes. We generate extensive data to support our products and services and we continue to develop innovative features that enhance patient benefit, product performance and reliability. For more information about our use of raw materials and manufacturing process, please visit our latest Annual Report.

To continue delivering innovative and high-quality solutions, we leverage a rigorous PDP that incorporates multiple rounds of review from specialty teams as stage gates at critical points in the development lifecycle. We also use our Quality Management System to establish requirements that we must consider to manage risk. To learn more about our Quality Management System, please visit the Product Safety & Quality section of this report.

Strategy and Execution

The ELT has several opportunities throughout the year to review and analyze our product portfolio and development strategy, including during the enterprise-wide Strategic Planning process, the Annual Operating Plan (AOP) process and other ELT meetings. The Board reviews the results of the Strategic Planning process and, after Board approval, our Corporate Strategy team drafts our annual strategic imperatives. We define our strategic imperatives as the actions we view as critical to advancing the company's success. The CVP of Corporate Strategy and Corporate Development and the CEO review and provide feedback on the draft strategic imperatives, which are then reviewed by the ELT and approved by the Board. From the strategic imperatives, we derive our key operating drivers (KODs), a rigorous set of milestones and metrics that are used throughout Edwards to manage annual objectives at a more granular level. We design our KODs with consideration of the near- and long-term objectives of our multi-year strategy. We use our KODs to translate our strategic goals into specific tangible and quantifiable metrics to advance our performance year-over-year.

As part of our annual incentive plan, we tie a portion of compensation to our KODs for all employees, including the ELT, but excluding Edwards' field sales representatives. We communicate our collective progress toward KODs quarterly through all-hands meetings and separate business team meetings.

We establish product design and innovation goals that contribute to our efforts to deliver on our strategy. The leadership team of each business unit is deeply involved in the realization of our pipeline innovation strategy as well as in detailed design decisions across the PDP. In this way, these leaders provide their input and expertise during the stages of new product conception, prototype, clinical trial, regulatory approval and launch.

Product Development Process

We designed the Edwards company-PDP to accommodate the needs of each part of our business and allow flexibility for innovation. At multiple points throughout the PDP, a team — composed of an independent reviewer and delegates from multiple functions — reviews the proposal and provides input from various perspectives of the business. Once the Development team compiles sufficient technical information, the design review commences. After the proposal receives approval from the design review process, and when all of the deliverables from the design and development plan stages are completed and approved, a review is held at the end of each phase. Our Corporate Quality team partners with the Research and Development team to establish product safety tests and features based on the product family to incorporate into the PDP.

Managing Regulatory Changes

The medical technology industry is dynamic and subject to significant change due to cost-of-care considerations, regulatory reform, industry and customer consolidation and evolving patient needs. Recent notable challenges include a changing regulatory landscape, such as Europe's conversion from the 1992 Medical Device Directive to the 2021 Medical Device Regulation (MDR). The updated regulations present new timeline considerations, additional expense and product recertifications when introducing innovations to Europe, historically and most likely the first region for market entry. For more details on U.S. and outside the U.S. regulations, please see our 2022 Annual Report.

To monitor the changing regulatory landscape, functional teams across Edwards partner closely with the Global Regulatory Affairs team. Through this collaboration, we bring together subject matter experts and our team members with deep experience in tracking, understanding and communicating emerging and existing regulations. In the case that there are changes to existing regulations with which Edwards complies, we have an internal process for reviewing and determining the appropriate response.

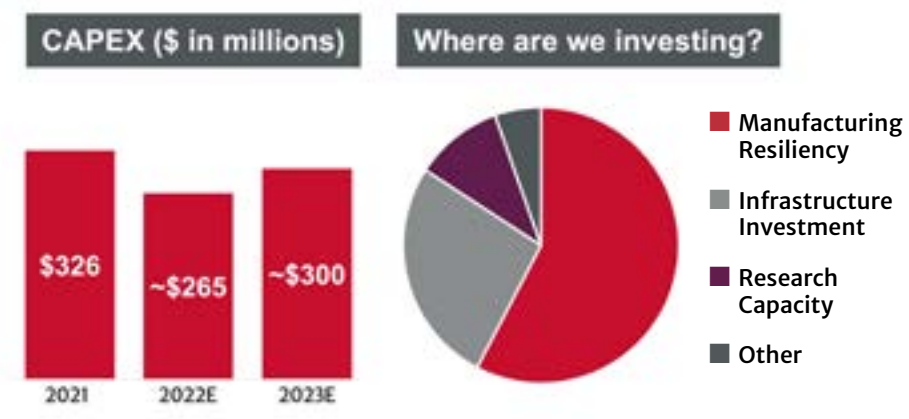
Packaging Design & Innovation

An important element of our ability to deliver lifesaving devices is the packaging we use to protect and transport finished products. We follow the ISO 11607-1:2020 +A11:2022 standard for packaging terminally sterilized products. We continue to develop our packaging design process to enable safe, efficient and cost-effective product delivery. Through this innovation process, we also explore environmentally sustainable packaging solutions to decrease the emissions and waste impacts created by the transportation and use of our products. Going forward, all new product packaging projects will exclude the use of polyvinyl chloride as a packaging material for sterile barrier systems.

Recent Progress

In 2022, we made significant investments in research and development as we worked to develop therapies that we believe have the potential to change the practice of medicine. Research and development spending increased 5 percent year over year, representing 18 percent of 2022 sales. This increase was primarily the result of continued investments in our transcatheter innovations, including increased clinical trial activity. We are engaged in ongoing research and development to deliver clinically advanced new products, to enhance the effectiveness, ease of use, safety and reliability of our current leading products and to expand the applications of our products as appropriate. We focus on opportunities within specific areas of structural heart disease and critical care monitoring.

A considerable portion of our research and development investment includes clinical trials and the collection of evidence that provide data for use in regulatory submissions and required post-market approval studies involving applications of our products. Our investment in clinical studies also includes outcomes and cost-effectiveness data for payers, clinicians and healthcare systems. Our experienced research and development staff are focused on product design and development, quality, clinical research and regulatory compliance. To pursue primary research efforts, we have developed alliances with several leading research institutions and universities, and also work with leading clinicians around the world in conducting scientific studies on our existing and developing products. For more details on our product line innovations, please see our latest Annual Report.



Incentivizing Strong Product Design and Innovation

For 2022, there were four Strategic Imperatives approved by our Board of Directors from which KODs were derived:

- Lead the global expansion of TAVR and establish TAVR as the standard of care for aortic stenosis
- Transform the treatment of mitral and tricuspid valve disease
- Strengthen and expand global presence in surgical heart valves and critical care
- Prioritize culture, talent and capabilities that support execution of the strategy

Underlying these Strategic Imperatives are approximately 80 specific KOD metrics and milestones relating to, among other things, research and development, commercial and financial milestones in each of the four business units, key initiatives to increase patient access to our therapies and specific milestones for global supply chain as it relates to launches of products, supply, capacity, quality, productivity, service and capabilities. We do not disclose our KODs indetail because we believe doing so would cause a meaningful competitive disadvantage. Approximately 25% of the KODs include a financial component.

Product Design & Innovation

Our product packaging development process includes design guidance that considers the environmental impact of materials selected. We see reducing waste associated with our product packaging as an area of opportunity for creating both positive environmental and business impact. We completed the implementation of electronic instructions-for-use for all of our applicable business regions, and all new product development launches in 2022 included electronic instructions-for-use.

We recognize that collaboration is the key to driving an environmentally sustainable medical packaging ecosystem. Our aspiration to lead and develop environmentally sustainable packaging solutions resulted in Edwards joining the Health Care Packaging Recycling Council (HPRC) in 2022. This strategic partnership will help drive innovation, working with upstream materials suppliers and downstream hospital customers and recyclers to collectively reduce the industry's environmental impact. Close collaboration with other medical technology manufacturers will enhance industry knowledge and further accelerate Edwards' environmental sustainability efforts, resulting in pathways to better recycle medical packaging material waste.

HIGHLIGHT STORIES

SAPIEN 3 Ultra RESILIA Packaging Advancements

In 2022, Edwards launched in the U.S. the SAPIEN 3 Ultra RESILIA Valve, which incorporates proprietary and innovative dry valve technology for tissue treatment. This new technology provided an opportunity for the packaging team, and they partnered with our stakeholders and suppliers to develop an environmentally sustainable packaging solution. The team created a product-specific packaging system that offers a 74% reduction of the overall weight and a 60% reduction of the total volume, compared to the SAPIEN 3 Ultra packaging system.

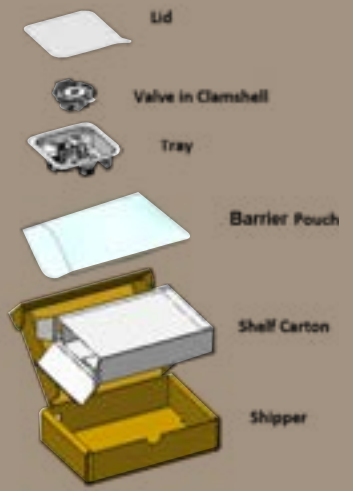
As shown in the illustration to the right, the SAPIEN 3 Ultra packaging system consisted of a jar containing the product along with a preservative solution in a shelf carton. Gel packs along with foam are used to protect and preserve the product from environmental hazards.

The new SAPIEN 3 Ultra RESILIA packaging consists of a thermoformed tray and valve clamshell sealed with a lid. The sealed tray is placed into a barrier pouch for environmental protection, which is contained within a shelf carton and shipper box. The new packaging solution eliminates the need for polystyrene foam and significantly reduces the amount of packaging waste at the hospital. With 60% less volume, the new packaging option increases efficiency in our supply chain, specifically for transportation, warehouse and hospital storage.

The new SAPIEN 3 Ultra RESLIA packaging is a testament to Edwards' continuous investment in innovation that reduces the environmental burden and provides an end-to-end design solution.

SAPIEN 3 Ultra Packaging

SAPIEN 3 Ultra RESILIA Packaging



FDA Approval for Mitris Resilia Valve

In March 2022, we announced that our MITRIS RESILIA valve received approval from the FDA for mitral valve replacement surgeries. The MITRIS RESILIA valve is a tissue valve replacement specifically designed for the heart's mitral position. By using our RESILIA tissue anti-calcification technology in this valve, the device can be stored under dry packaging conditions. The MITRIS RESILIA valve is built on the trusted Carpentier-Edwards PERIMOUNT platform, which in 2021 celebrated 40 years of innovative valve replacements for patients. The MITRIS RESILIA valve also received regulatory approval in Japan, Canada and several other countries.

Workforce

Edwards Lifesciences' employees drive our work with their passion for helping others. The Workforce section of our 2022 Sustainability Report covers all of our business operations and contains our management approach and annual performance for the following material topics:

- Human Capital Management
- Diversity, Inclusion & Belonging
- Volunteerism & Giving

Human Capital Management

At Edwards, we focus on continually innovating and improving our approach to employee recruitment, engagement and retention to foster an inclusive culture where all employees grow and thrive.

Definition

We consider the topic of human capital management (HCM) to include our strategies for attracting, developing and retaining talent; how we build and maintain our culture; fostering a diverse and inclusive workplace; and promoting workplace health and safety.

Management Approach

Our employees unite around a shared passion for improving the lives of patients. Based on that shared passion, our top priority as a team is to work with precision and care knowing our products and services can impact the longevity and quality of life of our patients. As Edwards continues to grow, we prioritize maintaining and scaling our culture because it is an important factor in aligning our strategy to attract and maintain a motivated, professional workforce and to ensure alignment on our patient-focused innovation strategy.

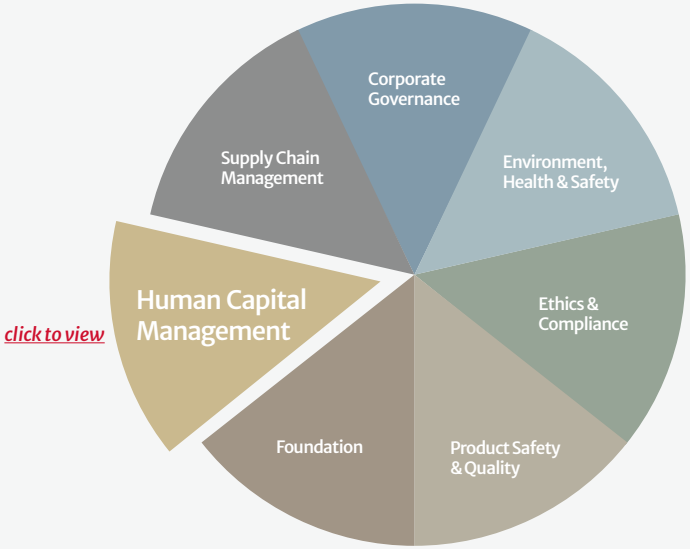
Governance

Our Board of Directors routinely engages with leadership to review and discuss our HCM, with time dedicated at each regularly scheduled meeting to discuss talent management, which include topics such as talent strategy, diversity, succession planning, employee development, employee health, safety, and welfare, results of employee surveys and compensation. Our Chief Executive Officer and his leadership team have talent management related performance goals tied to their compensation; these goals are reviewed on an annual basis, tracked and then reported to and evaluated by our Board of Directors.

We believe to best help our patients, we must also support the well-being of our employees. Maintaining a healthy workforce enables us to focus on our business goals and dedicate energy toward the development of lifesaving products and services. As we continue to grow globally, we aim to recruit, retain and develop talent who can help Edwards thrive in the fast-changing medical technology industry.

Governance Map

The governance map below illustrates our Human Capital Management structure.



Patients First Culture

Investing in our workforce means our employees can remain attentive to our patient-focused innovation strategy and the development of life-saving therapies for the patients we serve. We are committed to maintaining an ethical culture where we celebrate diversity and belonging, promote good health and safety, empower employees to speak up and ensure that employees' voices are heard. We strive to offer competitive employee well-being packages and are committed to fair and equitable pay practices. We track compensation patterns in all geographies where we operate, and we regularly look for ways to ensure fair and equitable pay.

We are proud of our "Patients First" culture and look for ways to ensure our entire employee population feels connected to this focus. One way we do this is by regularly providing opportunities for each employee to engage on patient stories and patient interactions. By keeping patient stories top of mind, we look to improve employee engagement and remind our team that the work we do makes a real difference in people's lives. We share patient videos and testimonials during the CEO-hosted quarterly employee meetings, team meetings presented by Edwards leaders and as part of our standard new hire orientation.

People Strategy

As we scale to reach more patients around the world, we have integrated our Talent and Organization (T&O) Strategy with our Edwards Strategic Planning process. The purpose of our T&O Strategy is to anticipate dynamic global trends related to our workforce, develop our talent to meet future organizational needs, and enable us to be well-poised to meet these needs. Our T&O Strategy enables us to explore external workforce signals, share insights and identify and build emerging capabilities across our organization. This has resulted in a comprehensive succession planning process that allows us to build strong talent from within, while we pursue a strategic recruiting process to fill any gaps with highly qualified external talent. This consistent and scalable approach looks across all our product groups, regions and significant functions to align and elevate priorities, critical capabilities and organizational evolutions in line with our strategic plan. This integrated approach informs our yearly objectives and fuels our talent roadmap across the strategic horizon.

It is the policy of Edwards not to discriminate or allow the harassment of employees or applicants on the basis of sex, gender identity, gender expression, sexual orientation, age, race, color, religion and many other characteristics. For more information, please see our Equal Opportunity Policy.

Recruiting Top Talent

We aim to attract and retain a motivated workforce connected by our culture of patient-focused innovation. Part of our strategy for attracting top talent is to offer competitive compensation and benefits packages, which include performance-based incentives, stock-based compensation, retirement plans, remote work where applicable, paid time off, family leave, and health, life and disability insurance. We have a retention target of achieving an annual voluntary turnover rate that is lower than high-performing benchmarks.

Another way we identify top talent is through recruitment programs at universities in the U.S. We offer a range of opportunities for students looking to learn about careers in the medical technology industry, such as our formal Internship Program, the Edwards Summer Immersion Experience, BS/MS Development Programs, the MBA Development Program and our Professional Areas of Development resources.

Training and Leadership Development

Edwards has established a long-term aspiration to grow and develop talent significantly, centering our efforts around critical leadership and technical skills for the present and future needs of the business. Our learning and development structure and processes strive to meet the internal demand to develop our talent in such a way that demonstrates impact at scale and delivered to our workforce through optimized learning modalities. We offer a range of programs to help employees deepen and expand their knowledge, including:

- Technical Centers of Excellence and informal learning communities of practice focused on enhanced technical capability and skills development.
- An online platform, Edwards University, through which our employees can access training on a wide variety of topics, and leverage partnerships with the University of California, Irvine; eCornell; MIT; and Mind Tools.
- A global leadership development curriculum, Aspire, covering areas such as critical thinking, strategic execution, effective conversations, communicating among different personalities, leveraging diversity and emotional intelligence.
- Several nomination-based programs, including the Accelerated Development Program, designed to build leaders for the future by offering employees challenging programming, coaching and assessments.
- A career development site that houses all of our tools regarding future-focused development and a framework for both leadership capabilities and technical skills for the future.
- Tuition assistance for job-related continuing education and degree programs.

Talent Development Review

Our HCM governance includes a global Talent Development Review (TDR) process led by our Director of Talent Management. We leverage the TDR process to align our business strategy with talent strategies, assess the talent against future organizational needs, evaluate critical talent populations and enhance the strength of our succession planning. We use a dashboard to track key human capital metrics and generate a quarterly snapshot, which our team uses to analyze attraction and growth rates, retention trends, diversity and employee sentiment. Annually, our CEO meets with the Chief Human Resources Officer and the CVP of each business unit, function and region to review their respective talent needs for the upcoming years.

Mentoring Programs

We offer several mentoring programs across Edwards to help facilitate deeper employee connections, build internal talent, share knowledge and increase workforce engagement and satisfaction. Over the years, we have seen a strong connection between participation in mentorship programs and employee retention. Flash mentoring and peer-to-peer mentoring are also being utilized to drive development through less formal, more rapid mentoring connections.

Total Well-being

At Edwards, we believe that if employees take care of their physical, mental, financial and emotional health, they can bring their best selves to the workplace. We offer competitive employee well-being packages that include, among other things, health and wellness insurance, health savings accounts, family support services and a variety of site-specific programs. For example, our U.S. well-being screenings include a metabolic health panel and a range of on-site programs that target overall well-being for our employees. Our team regularly reviews all benefits and well-being programs to make modifications that are aligned with the competitive landscape, legislative changes and the unique needs of our population, and makes recommendations to our Administrative and Investment Committee for their review and approval.

To meet the needs of our employees, we provide robust well-being programs that address our pillars of prevention, nutrition, mental health, physical activity, financial fitness and community service. These pillars align with our employee population health priorities: Mind+, metabolic health and musculoskeletal health, as well as heart health, which supports Edwards' corporate focus. We leverage a multi-year strategy to address these priorities by offering thoughtful programming such as educational outreach and activities.

In recent years, mental well-being has become a central topic for organizations worldwide. As part of our regular evaluation and commitment to putting employees first, we launched a new program, Mind+, which offers a wide variety of mental well-being programs for our employees. This commitment extends to creating a work environment where employees can feel confident speaking about mental well-being with their managers and know how best to access the tools and resources available to support them. We believe there are strong benefits when employees are feeling their best. Employees who are mentally healthy are more innovative,

resilient, better decision-makers and able to build stronger relationships. We also believe that prioritizing and promoting Mind+ allows us to help patients around the world to live longer, healthier and more productive lives and supports employees to be their best selves at home and at work.

Community

We offer several of our well-being programs globally, including the Global Movement Challenge, which inspires employees to engage in physical activity and connect with one another. For this challenge, we partner with Walkingspree, a digital app that employees can use to set step goals, track steps, log activity, challenge co-workers and earn prizes. While participating employees exercise, the Walkingspree app records progress through their cellphones or fitness trackers. Individuals earn points for partaking in different activities and achieving program milestones. The camaraderie and competitive fun of participating in themed challenges — such as Earth Day, St. Patrick's Day or World Cup — and tracking results against co-workers produces a ripple effect. In 2022, approximately 78% of participating employees walked more than the average American, which is about 3,500 steps per day. As a group, our steps add up to the equivalent of walking around the world 182 times.

Additionally, many employees at various locations take it upon themselves to create camaraderie while doing something good for their community, like participating in local events, making care packages and coordinating donations for an important cause.

Recent Progress

Ongoing COVID-19 Response

Since the COVID-19 pandemic began to spread globally in 2020, we have acted with flexibility and resilience to protect our employees and continue developing and delivering lifesaving products for patients in need. We recognize that the health and safety of our employees is critical to the success of the business and have implemented several measures to protect our global workforce. In 2022, our SVP of Employee Health led our efforts to include a combination of global and local strategies tailored to the specific needs and circumstances of each region, while maintaining consistency in our approach to health and safety. Throughout the pandemic, as conditions changed, we implemented travel restrictions and quarantine protocols, as well as guidelines for large meetings, remote work and flexible scheduling. We have also provided training and resources to our managers to help them effectively support their teams in navigating the ongoing impacts of the pandemic.

We continue to monitor the situation and adapt our global response plan as needed to ensure that we are keeping our employees safe, while maintaining business continuity. In 2022, we continued to provide case management support for COVID cases among our global workforce. In addition, we frequently communicated with employees through channels such as additional townhall and question and answer sessions during the peak of the outbreak in China. We also continue to regularly disinfect our workspaces, maintain high quality air filtration in our facilities and provide access to resources related to mental health, stress, Long COVID and vaccinations. The SVP of Employee Health regularly updates the ELT, plant leaders and the Enterprise Risk Management team on the latest variants, regional surges and emerging science on the virus. We remain committed to monitoring the ongoing impacts of the pandemic to ensure the safety and well-being of our employees.

Employee Engagement

We are dedicated to making positive contributions in our communities, and we encourage our employees to participate in charitable events and use our company matching donation program. Of those who responded to our 2022 global employee engagement survey, 86% reported participating in charitable activities within the past 12 months. We are proud of these results, and the progress toward our annual goals of 100% global employee participation in a charitable activity, 100% SLT participation in a charitable activity and a year-over-year increase in global participation as measured by the employee engagement survey.

In addition to the positive impact on our communities, we have identified a relationship between participation in charitable activities and favorable employee perception of Edwards as an employer. Those who participated in charitable activities reported

higher sentiments of engagement than those that did not participate. Also, those that participated in charitable activities also reported higher levels of patient focus, culture and belonging. These results support our target to have a highly engaged workforce that meets or exceeds industry, region, and high-performing benchmarks for employee engagement. For more information about employee volunteerism and engagement, please see our Volunteerism & Giving section.

Patients First

We regularly highlight patient stories and facilitate patient interactions with employees through both in-person and virtual meetings at our regional headquarters and at manufacturing facilities around the world. We rely on regional leaders to help us compile an estimate of the total number of employees who are exposed to patient stories on an annual basis. We believe that in 2022, all of our global employees experienced at least one patient story, and we believe many of these individuals had the opportunity to interact with multiple stories or patient speakers. In our 2022 employee survey, 93% of respondents agreed that at Edwards, we consider what is important to patients when making decisions. Examples of "Patients First" activities we host on an ongoing basis include:

- An annual training meeting for field personnel which include patient stories and/or in-person patient testimonials as a formal agenda item.
- During regional all-employee meetings, we show patient videos and on occasion arrange panels featuring physicians and local Edwards representatives to discuss the patient experience.
- Based on job responsibility, we provide certain employees at our regional offices and manufacturing facilities with time away from their roles to attend the employee meetings where we feature patient stories.
- We showcase patient testimonials on our online platforms, such as NewHeartValve.com and ReachForTheHeart.com.
- We leverage our internal website, Dose of Edwards Goodness, to share uplifting stories from Edwards colleagues and patients around the world.
- At several of our regional offices and manufacturing facilities, we conduct Patient Experience events where we host patients and their caregivers to learn from their healthcare experience and interact directly with our employees

Training and Leadership Development

In 2022, we expanded our existing leadership development programs, including individualized coaching, remote worker training, exploring leadership for individual contributors and webinars and live development sessions. We continue to see an increase in promotion rates for those participating in coaching activities as well as positive business impacts overall. For example, through our Technical Development Program and University Engineering Program in 2022, 47% of eligible candidates were hired for full-time positions with a 90% offer acceptance rate. Also in 2022, we observed that individuals we hire through the Technical Development Program and the University Engineering Program have a combined retention rate of 82%.

In 2021, we launched the Accelerated Development Program, which provides the opportunity for select employees to accelerate their leadership capabilities through targeted development and executive support. The program also includes a charitable leadership element that is focused on linking future leadership behaviors with our patient-focused culture and innovation-focused business strategy. In 2022, we designed a six-step process for future-focused development, which is available through our intranet, to provide employees with tools and resources to help them drive their professional growth. We plan to formally launch the corresponding site in 2023.

Mentoring Programs

In 2022, we continued to offer opportunities in traditional, flash, speed and circles mentoring. Mentoring is also embedded in other development opportunities, such as the Accelerated Development Program. These additional modes of mentoring allow employees to receive guidance and support in a way that better suits their preferences and time constraints.

Total Well-being

We are on an ongoing journey to better understand the health needs of our employees and support them in proactively managing their well-being. We offer U.S. employees access to a free annual biometric screening, which now includes a metabolic health panel, to provide them with a convenient way to monitor their key health indicators and identify any emerging concerns. In addition, at each of our seven global manufacturing sites, we provide benefits associated with occupational health specific to the employee population, culture and availability. We are proud to offer a range of holistic benefits to our employees, including smoking cessation programs, health coaching and an employee assistance program, among others. At some of our locations, we offer on-site fitness centers, basketball courts, cycle-to-work amenities and large fields for soccer and other outdoor activities. At our headquarters in Irvine, we also offer an on-site health clinic and services. The results from our recent employee engagement survey signal that a majority of employees find value in the well-being programs and resources we offer.

U.S. Well-being

Between June 2021 - June 2022

U.S. Employee Participation in Biometric Screenings	**93%**
U.S. Employees Enrolled in an Edwards-Sponsored Medical Plan	**89%**
Health Costs Per Employee Per Year (PEPY)	**2.6% under market PEPY**

HIGHLIGHT STORY

Prioritize Staying Fit — Mentally and Physically

Now more than ever, mental and physical well-being are critical to having a healthy workforce. We believe that mental well-being is as important as physical health; in fact, the two are interconnected. Mental well-being includes emotional, psychological and social well-being, and it affects how employees think, feel and respond to life's stressors.

We continue to evolve our physical and mental well-being programming to ensure we are meeting employees' needs. Our Mind+ initiative, launched in 2021, has greatly helped us elevate the conversations around mental well-being.

One example of a Mind+ program is the leader video series, which features Edwards' senior leaders discussing what mental well-being means to them. These leaders openly share real examples in their lives of how they think about mental well-being, tactics to nurture it, times they grappled with stress or well-being and how they recommend focusing on their own and colleagues' mental health.

Videos are shared regularly with employees, along with other educational resources available to support their mental health. In 2022, we revamped the video format to continue to build engagement with employees.

Les Mills Workouts through Walkingspree

With the launch of the Global Movement Challenge through Walkingspree, we provided a unique way for employees to move their bodies. In 2022, we offered another option to move more with the addition of on-demand workouts from Les Mills. Employees can access a range of workouts regardless of their fitness level. All they have to do is search for the workout of their choice, press play and get moving from wherever they are, whenever they want. Plus, each workout they complete counts towards points they earn for the Global Movement Challenge in the Walkingspree app.

Mind+ Well-being Guides

Through our Mind+ program, we offer employees access to a Well-being Action Plan to help individuals better care for their well-being and make improvements by committing to true behavior changes. The downloadable PDF is designed to be a tool that employees write in, refer to and adjust as they move along in their well-being journey. The action plan also features a list of Edwards resources that are designed to help employees take better care of their mental well-being.

In addition to the Well-being Action plan, we offer the Mind+ Employee and People Leader Guides. These resources provide guidance around mental well-being, how employees can care for their own, how they can have conversations about it, how they can check in on one another, how to recognize if coworkers need support, and how managers can navigate these conversations with their employees. These are valuable resources in elevating and normalizing conversations about mental well-being at Edwards.

Diversity, Inclusion & Belonging

Through our diversity, inclusion, and belonging initiatives, we aim to broaden the perspective we use while also attracting and developing talent; educate and engage our employees; and better meet the needs of our customers and patients. We are committed to fostering an inclusive culture where all employees grow and thrive.

Definition

At Edwards, we define our diversity, inclusion and belonging initiatives as those that promote diversity in company leadership, our employees overall and among our suppliers. This topic also includes our efforts to foster an inclusive culture and provide fair pay and equal opportunities for all employees, regardless of their background.

Management Approach

We believe developing diversity and inclusion in our workforce is not only the right thing to do, but also in the best interest of all of Edwards' stakeholders. A diverse workforce results in a broader range of perspectives, helping drive excellence in innovation and performance. We have established a Diversity, Inclusion and Belonging (DI&B) strategy that includes four areas of focus: Business, People, Communication and Community, with the overriding priority being the patient. We are committed to creating a welcoming workplace for people of all backgrounds and maintaining a culture of inclusivity and belonging.

Edwards' VP of Global DI&B is responsible for setting the direction of our company-wide programs to advance diversity, inclusion and belonging. The VP of Global DI&B reports to the SVP of Talent Management and Learning. The Global DI&B Team is responsible for identifying and implementing activities and initiatives that will help deliver on the corporate-level DI&B strategy and incorporate our focus on patients. Our Equal Employment Opportunity and Affirmative Action Commitments establish our company-wide approach to nondiscrimination, antiharassment and equal employment. We also include a non-discrimination clause in our Supplier Code of Conduct. For more information about our supplier diversity efforts, please see the Supply Chain Management section.

Annually, we host a range of events aimed at reaching diverse talent pools, educating employees about our DI&B initiatives, and creating leadership opportunities for employees from different backgrounds. These events include:

- Hosting recruitment events to reach traditionally underrepresented groups at conferences and university chapters, such as the National Society of Black Engineers and the Society of Hispanic Professional Engineers.
- Actively participating in industry groups such as MedTech Color, MedTechWomen and MedTech and BioTech Veterans Program to collaborate on the best ways to advance the representation of persons of color, women and military veterans in the medical technology industry.
- Providing internships to young adults with intellectual and developmental disabilities so they may gain work experience with a goal of transitioning into permanent employment.
- Offering in-person and virtual leadership development classes for women at Edwards.
- Organizing employee listening sessions, which the Global DI&B team uses to connect with underrepresented groups within Edwards and gather feedback and ideas for our DI&B strategy.
- Partnering with external organizations such as the National LGBT Chamber of Commerce, the U.S. Hispanic Chamber of Commerce and the U. S. Pan Asian American Chamber of Commerce to build trusted channels of communication and reach more patients.

Engaging Employees

Through our Employee Resource Groups (ERGs), we create a dedicated space for our employees to come together, support one another and advance their development and careers. The four pillars of our ERG program are professional development, education and awareness, recruiting and community outreach. Each ERG has a sponsor from the ELT and is led by employees.

Our ERGs positively contribute to employee engagement and satisfaction. Past results from our employee engagement survey have shown that employees who participate in our ERGs and mentorship program are more likely to have a positive perception of Edwards. The ERGs also provide avenues for employees to engage with communities, particularly groups within communities with which we might not have otherwise connected. Overall, our ERG program deepens our understanding of different cultures, people and experiences. They allow us to support and empower employees to expand their networks and accelerate their growth and development.

Our current network of ERGs is summarized in the table below.

Employee Resource Group	Description
Network of **Women** (E.NOW)	Informs, involves and inspires all employees about the value of gender diversity and inclusion to Edwards' culture.
Multi**Cultural**	Brings together Edwards' employees across cultures to connect and empower one another to reach their full potential. This ERG includes our African Heritage Forum, Asian Society for Inclusion and Awareness, Hispanic Organization for Leadership and Advancement, and Middle Eastern Employee Resource Group chapters.
Friends of **Veterans** Network	Fosters a community of veterans and veteran-minded employees at Edwards to enhance employee engagement, shape our strategy for hiring veterans and serve the veterans community.
Generations	Supports issues around work/life integration, parenting, elder care and family caregiving. This ERG includes the Fertility, Adoption and Fostering HOPE; Working Parents; NexGen; Caregivers; and Let's Talk Mental Health chapters.
Rainbow Alliance	Creates a community of LGBTQ+ members and allies, cultivating employee engagement and diversity of thought through education, support, visibility and advocacy.
enable	Supports employees directly and indirectly affected by disabilities and works to identify ways to recruit and employ individuals affected by disabilities.

Preventing Unconscious Bias

Unconscious bias refers to the underlying beliefs, perceptions, and assumptions we develop based on our past experiences that frame how we view the world. As we advance the culture of inclusion at Edwards, it is important we educate employees on the identification and adjustment of unconscious biases in the workplace. Achieving Edwards' patient-focused innovation strategy requires maintaining an environment where our employees can bring their best ideas to solve challenges. The role of our leaders is to understand the power of leveraging diversity of thought within teams to encourage innovation at every level of the company.

To increase awareness about and help combat unconscious bias, we require all employees to complete an e-learning module on the topic. We designed the course to help employees learn to identify bias and its impacts on decision-making; increase cultural competency skills to work more effectively within a diverse group; and develop the skillset of curiosity and empathy to build connections.

Fair and Equitable Pay

Our Talent Management team tracks remuneration among our employees worldwide, and we continually look for ways to ensure fair and equitable pay practices. Our ELT and Board recognize that fair and equitable pay is integral to achieving our goal of being a preferred employer. For more information on our approach, governance, and Global Career Framework, visit Edwards' Commitment to Fair and Equitable Pay policy.

Recent Progress

Engaging Employees

We understand the comfort, education and connection that employees can experience when they are able to process complex topics together in a dedicated space. In 2021, we created an internal Community of Support, an online platform with tools, resources and space for employees to engage in meaningful discussions about DI&B. In 2022, we expanded our Community of Support site to include resources on several topics including the Ukraine crisis, the mass shooting at an LGBTQ nightclub in Colorado Springs and the protests in Iran.

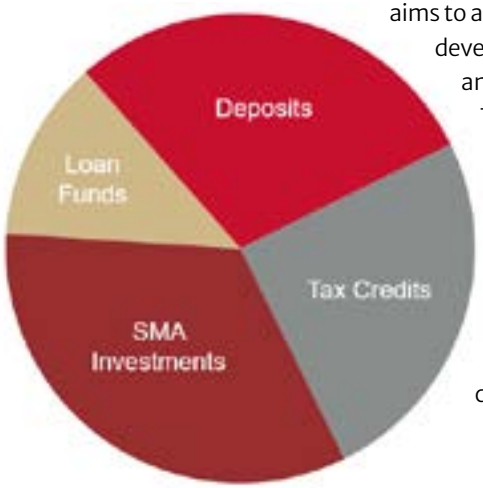
We are pleased to report that in 2022, we also expanded the reach of our ERG network, which now encompasses 13 groups and 48 chapters. Our ERGs lead company-wide educational activities throughout the year, including during Black History Month, Asian American and Pacific Islander Heritage Month, Women's History Month, Pride Month and Autism Acceptance Month. We appreciate these opportunities to celebrate the cultures, identities and backgrounds of our employees and patients. In 2022, our ERGs held more than 125 events around the world. We also hosted a DI&B Day to share the mission and progress of our DI&B strategy and celebrate the value and impact of our ERGs.

Since their launch in 2021, we continue to measure the growth of our Connection Groups, which are a subset of our ERGs and aim to provide support tailored to more specific aspects of each community. We currently run the following groups:

- Monthly connections designed to provide more information about Attention Deficient Hyperactivity Disorder and Autism Spectrum Disorder.
- Regular meetings for Raising Rainbows, a support group focused on parents of those who are members of the LGBTQ+ community.
- Monthly connections of Fertility, Adoption and Fostering HOPE, designed to provide a time of sharing and support with others who have similar journeys.

Social Impact Investment Fund

In 2022, Edwards' Social Impact Investment Fund continued to allocate resources and expand access to capital in numerous underserved communities. The $100 million fund aims to advance racial equity through economic development, especially in predominantly Black and underserved communities in the U.S. The portfolio is diversified across a range of investments, including minority deposit institutions, small business administration (SBA) pool loan funds, tax credits and non-profit managed loan funds. Investments are carefully selected to provide additional capital for targeted programs, economic initiatives and community development projects.

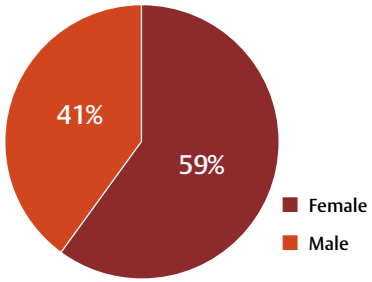


During the year, fund investments have generated a meaningful impact in affordable housing, women- and minority-owned small businesses, community revitalization projects, youth programs and mental health and wellness centers. For example, in 2022, $28 million of the SBA pool loan funds were allocated to support more than 80 small businesses in neighborhoods serving communities of predominantly Black, Indigenous, and People of Color inhabitants. Also, in 2022, $6 million was committed to a loan fund which supported projects such as the creation of a 50 unit affordable housing development servicing working-class communities in Los Angeles. More recently, as of early 2023, $15 million of the fund's tax credit allocation was deployed across four economic development projects: two healthcare facilities, one community revitalization project and one multi-purpose youth facility.

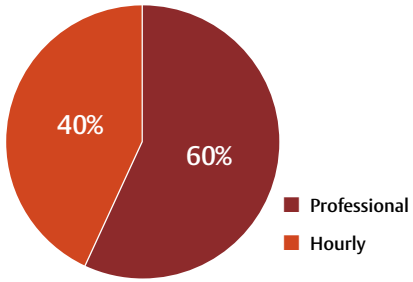
Workforce Demographics

We strive to develop a diverse and engaged workforce, across geographic boundaries and leadership levels. For more information about our employee demographics in the U.S., please see our 2022 EEO-1 statement.

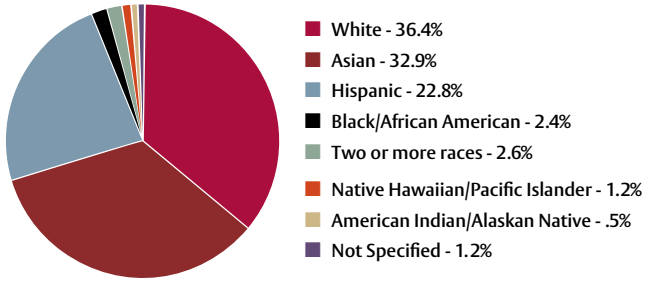
Global Employees by Gender in 2022



Global Employees by Type in 2022



U.S. Employees by Ethnicity in 2022*



Please note, Workforce data for Puerto Rico is included in these figures.

Women in Leadership

We are committed to continually expanding our ERGs, DI&B initiatives and relevant resources. We aim to achieve positive year-over-year trends globally of women in leadership positions, and to achieve positive year-over-year trends in ethnically diverse talent in leadership positions in the U.S.

One way we are working toward our diversity and inclusion goals is through E.NOW Amplify, a professional development program for women at Edwards. Since inception, the E.NOW Amplify Global Development program has had approximately 1,070 global participants. Through self-driven learning and peer mentoring, participants clarify their vision, build action plans and widen their influence, impact and network.

In 2021, we introduced peer-to-peer mentoring circles as part of E.NOW. The mentoring circles are small groups that meet monthly to share experiences, empower each other, provide accountability and offer support and coaching. Each circle has one to two moderators and six to eight participants, with a six-month commitment. In 2022, we piloted 13 circles in the U.S., encompassing approximately 130 participants, and we began expanding the program to all our global E.NOW regions.

To encourage a company-wide focus on diversity, our CEO has an annual PMO related to increasing the number of female people leaders that are at the level of senior manager and above. We monitor this specific population because these roles have a strong influence over company culture through their responsibilities related to hiring, engaging and developing employees. We consistently monitor our performance on this metric to ensure we have diverse perspectives among our leadership ranks to fuel our innovation, solve patients' unmet healthcare needs and stay agile in a rapidly evolving industry.

Women in Leadership

2022	2021	2020	2019	2018	2017	2016
37.6%	34.3%	33.7%	33.1%	31.8%	30.9%	30.3%

Preventing Unconscious Bias

In 2022, 100% of all employees hired between 2018 and June 2022 completed Unconscious Bias training. Moving forward, we will require all new hires to complete unconscious bias training within 30 days of onboarding.

HIGHLIGHT STORIES

Global Diversity Inclusion and Belonging Day

In 2022, Edwards hosted its annual Global Diversity Inclusion and Belonging Day for all employees where they heard about DI&B initiatives and the impact on the culture employees experience every day at Edwards. In addition to hearing from leaders across the organization, the Edwards $100 million Social Impact Investment Fund initiative was featured, and employees heard from a special guest speaker, Hilda Kennedy, Founder and President of AmPac Business Capital. AmPac is a mission driven lender dedicated to advancing entrepreneurial dreams through financing and fostering business success. Edwards has partnered with AmPac providing capital investments to support small business owners in underserved marginalized communities. Through this partnership we provide capital to support down payment assistance to create jobs and wealth building opportunities, all while focusing on our shared value of improving quality of life. For example, in September 2022, AmPac funded its fourth "It Is Possible" Down Payment Assistance Loan for Ramon Soto and son, who own a custom furniture company. The loan assisted the Soto's with financing a larger warehouse space to accommodate growth and enable the creation of 15 new jobs in a predominantly minority community. "Small businesses are truly the heart of economic development in our country. And AmPac is delighted to help these small businesses own commercial property, further elevating the economy," said Hilda Kennedy, President of AmPac Business Capital.

HIGHLIGHT STORIES

Edwards Partnership with LIFEvest

Edwards was honored to partner with The UCI Center for Investment and Wealth Management and PacificLife's LIFEvest program in 2022.

This program empowers underprivileged high school students throughout Orange County to further their education as a pathway to a job providing the opportunity for economic independence. During the one-week program the students learned real-life financial skills and what it takes to get accepted into college. These students typically do not have a role model working in a corporate environment and would likely be the first in their families to attend college.

Edwards hosted 80 students on campus in June and July 2022. Presenters included finance employees along with our CFO, and during lunch, more than 40 leaders from across the company sat with the students to speak one-on-one and answer their questions. The students also experienced a tour of our campus, including the manufacturing facility, and concluded the day with a patient video. Many students commented they were surprised how a corporate setting could be so fun and meaningful. We are inspired by these students who continue to pursue their dreams.

Global Diversity Inclusion and Belonging Day

Additionally in 2022, Edwards organized a Diversity Inclusion and Belonging Career Day, during which we invited 30 middle school students from the Boys and Girls Club of Central Orange Coast to our Irvine, California, campus for a half-day filled with fun and insightful perspectives on the many different paths within STEAM. During the event, we hosted a panel discussion featuring leaders from teams across Edwards, took the students on a tour of our campus and conducted a STEAM workshop. As a part of our larger strategy to drive diversity, inclusion & belonging, we look for ways to cultivate curiosity within young minds by providing kids with the experiences and exposure they need to look at the world in new ways.

Volunteerism & Giving

At Edwards, giving back is an important element of our vibrant culture, and we provide many opportunities for our employees to participate in charitable giving and community activities all around the world. Our employees are passionate about these activities and this energy elevates our corporate culture and strengthens our communities

Definition

We define volunteerism and giving as dedicating Edwards' time, talent and resources to charitable organizations and initiatives. We focus our giving on efforts that improve the lives of underserved patients and strengthen the communities where our employees live and work.

Management Approach

One of the core elements of Edwards' corporate culture is our commitment to positively contribute to the communities where we live and work. Through our products, services and philanthropy, we aim to inspire hope and help improve the lives of the people in our spheres of engagement.

We feel fortunate to be able to leverage our expertise in structural heart disease and critical care monitoring to amplify the impact of our philanthropic efforts and improve the lives of underserved patients. We support charitable organizations through several methods, such as donations from the Edwards Lifesciences Foundation, employee volunteerism, charitable activity, product donations, corporate donations, scholarship programs and an employee gift matching program from our Foundation.

The purpose and goals of our giving are to:

- Improve the lives of underserved patients by increasing access to healthcare and Edwards' technologies through donations
- Strengthen the communities where our employees live and work
- Inspire passionate employee engagement in charitable activities
- Give by the principles of the Edwards Credo

The Foundation has two focus areas for our giving:

- Through EHM, the Foundation aims to improve the lives of underserved structural heart and critical care patients. This initiative includes a goal of improving the lives of 2.5 million additional underserved structural heart and critical care patients by the end of 2025.
- Through community giving, the Foundation aims to strengthen the communities where Edwards employees live and work, with a focus on underserved and/or under-represented people.

We continue to make serving our local communities a top priority of Edwards' community giving efforts. We open our facilities around the world to host programs, fundraisers and meetings for local charitable organizations such as the United Way and American Heart Association. We also provide externships for members of local organizations such as Girls Inc. and Achievement Institute of Scientific Studies and regularly bring students onto our campuses to learn about the different career paths within the medical technology industry, as we did with the CEO Leadership Alliance.

Our Global Corporate Giving team works to ensure our Foundation and corporate philanthropy programs adhere to international giving dynamics, laws and regulations, and maintain compliance with reporting requirements related to healthcare professionals. Additionally, the Foundation generally does not support capital expenditures, political lobbying, faith-based activities that further religious doctrines, galas, sporting events and goods and/or services such as meals, auction items, memberships, etc.

Employee Charitable Activities and Giving

We have cultivated an authentic commitment to philanthropy that spans from 100% leadership participation to the entire employee population. We encourage this aspect of our culture by providing the infrastructure for employees to participate in charitable activities. One way we do this is by facilitating monthly opportunities for employees to volunteer during the workday with local community partners.

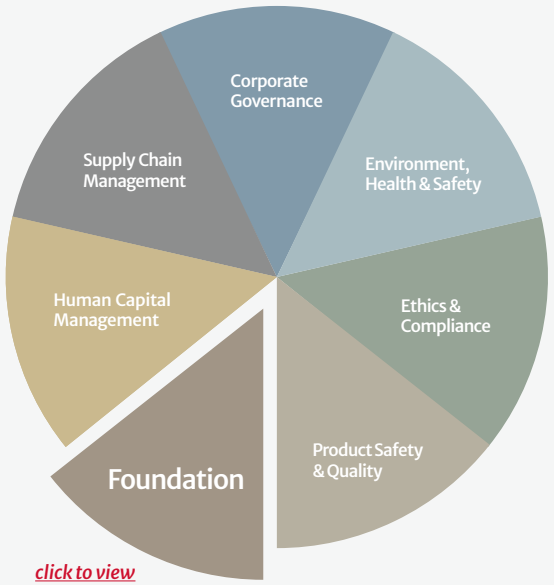
Another way our employees actively engage with Edwards' philanthropic efforts is through the more than 25 global Strengthen Our Community committees. These committees comprise cross-functional employees who help connect our workforce with organizations addressing community needs. Each committee identifies ways to give their time and talents according to both community needs and the skillset of

local employees. The committees connect on a quarterly basis to provide updates and share knowledge about the landscape of charitable activity in their respective regions.

Edwards provides resources to employees so they may find ways to give back that are most meaningful and relevant to them. One resource available is a charitable activity toolkit, which includes information on Edwards' volunteerism activities and ideas for engaging employees. Our ERGs are also an important component of our philanthropy efforts, and each ERG incorporates community outreach as one of the four pillars of its charter. The Global Corporate Giving team collaborates closely with each ERG to ensure their giving goals and charitable activities align with those of our overarching program. Representatives from each ERG often provide input on decision-making for our Global Corporate Giving efforts and play a key role in driving employee engagement.

Governance Map

The governance map below outlines the Foundation's governance structure.



click to view

Recent Progress

We are proud to report that in 2022, Edwards and the Edwards Foundation provided a total of $19 million in charitable giving globally to improve the lives of underserved patients and strengthen communities. Highlights include:

- Edwards Foundation giving of approximately $10 million.
- Approximately $7 million in donations of Edwards products for humanitarian care.
- More than 95% of our giving focused on underserved and under-represented people.
- Employees supporting the needs of two EHM partners via our EHM Pro Bono Corps, providing knowledge and expertise for Native American patients and patients in Rwanda.
- Amplified employee giving through more than $700,000 in Employee Matching Gifts.
- Corporate in-kind donations of $66,000 supporting schools, charities and shelters.

Employee Charitable Activities and Giving

From our 2022 employee engagement survey, we learned that 86% of respondents participated in one or more charitable activities during the prior 12 months by volunteering or making monetary or in-kind donations. This brings us closer to our company-wide aspiration of 100% employee participation in charitable activities each year. Also, 100% of our SLT reported participation in charitable activities for the year. Of the employees who reported participating in a charitable activity, the survey data reflects higher levels of patient focus, engagement, culture, belonging, empowerment and innovation than those who did not report participation in charitable activities.

With enthusiastic and generous employees, we create significant positive impacts in the communities where we work around the world. Several examples of our philanthropic activities in 2022 include:

- Employees from Brazil, Colombia, Mexico, Puerto Rico and Costa Rica gathered in Sao Paulo, Brazil, and volunteered their time with the United Way to help at a local elementary school by repainting the walls, building an educational playground, and creating a sound wall.
- Employees in the Dominican Republic participated in a reforestation project by planting more than 2,000 white mangrove plants.

- Employees from our Irvine site volunteered their time for a career day with 4th and 5th grade students at our adopted elementary school, Washington Elementary, serving students in predominantly under-resourced communities.
- Employees in Israel led the establishment of a community garden in a low-income neighborhood.
- Employees in India came together to prepare care kits for pediatric cancer patients that included comfort items as well as hand-written motivational messages. Our employees then delivered the kits to patients at a local hospital.

Every Heartbeat Matters

Between 2014–2020, the EHM community positively impacted the global burden of heart valve disease by educating, screening and treating more than 1.7 million underserved people, surpassing our initial goal of reaching one million underserved individuals. Based on the knowledge and experience we accumulated during the first six years of our EHM initiative, we created and are now focused on our next commitment. Through EHM, our goal is to improve the lives of an additional 2.5 million underserved structural heart and critical care patients by the end of 2025.

Since we launched this second EHM commitment in 2020, our partners have impacted more than 885,000 underserved patients. For more on EHM, including stories of impact, please see our webpage.

HIGHLIGHT STORY

Meeting partner needs with Edwards' Expertise: EHM Pro Bono Corps

Through our centerpiece initiative, Every Heartbeat Matters, Edwards employees continue to strengthen our collaboration with our partners, Team Heart and Pyxera Global in Kigali, Rwanda. As a part of this initiative, a dedicated group of employees donated Edwards' time and their talents in the areas of human resources, global supply chain and government affairs to support the King Faisal Hospital in Kigali, Rwanda. In November 2022, a team of seven employees listened and learned from key stakeholders in Kigali and used that information to help develop a more reliable medical supply chain supporting the first cardiac program in Rwanda. While on-site in Kigali, the Edwards team was privileged to witness a historic moment for the country: the first-ever cardiac surgery performed by a Rwandan treating a Rwandan, with no international healthcare practitioners scrubbed-in. We are excited to continue identifying potential opportunities to bring Edwards' knowledge and expertise to our EHM partners through the EHM Pro Bono Corps.

Environment

Edwards Lifesciences conducts business with care and respect for the environment. The Environment, Health & Safety section of our 2022 Sustainability Report contains our management approach and annual performance for the following material topics:

- Energy & emissions
- Water
- Waste
- Environmental compliance

Environment, Health & Safety

Our work to improve environment, health and safety (EHS) at Edwards supports our culture and Aspiration of passionate engagement that strengthens our communities.

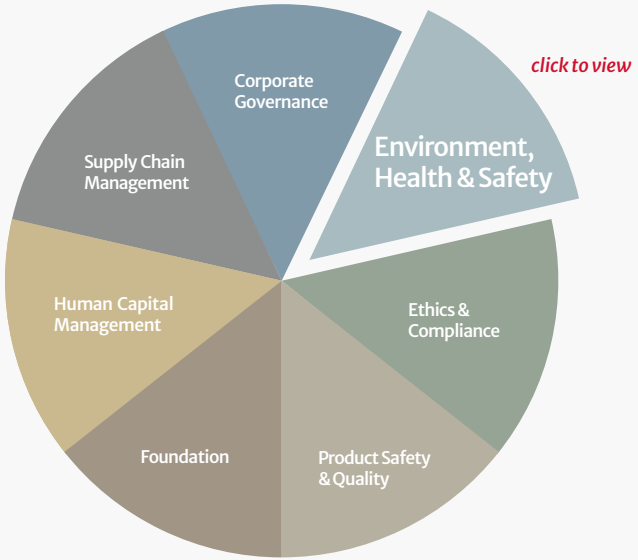
Definition

EHS at Edwards includes our efforts to continuously ensure a safe and healthy workplace, exhibit environmental excellence in our operations and conform to regulatory and industry standards in our work to provide life-saving medical technology products to our patients. Our commitments include initiatives in climate risk, energy and emissions, waste, water and workplace health and safety.

Management Approach

Governance Map

Our Governance Map illustrates the accountability structure for managing Environmental Health and Safety, including Energy and Emissions, Waste, Water and Environmental Compliance.



Environment, Health & Safety Policy

At Edwards Lifesciences, we recognize that safe and environmentally responsible operations bring shared value to our patients, employees, stakeholders and the communities in which we operate. We are committed to providing a safe and healthy workplace by identifying and controlling hazards and risks, minimizing our impact on the environment through pollution prevention efforts, and operating in compliance with legal requirements and applicable standards. Through a culture of engagement and ownership, we will set goals and communicate our progress on a journey of continual improvement.

The EHS Policy applies to all Edwards employees, facilities, activities, products and services as defined within the scope of our EHS management systems.

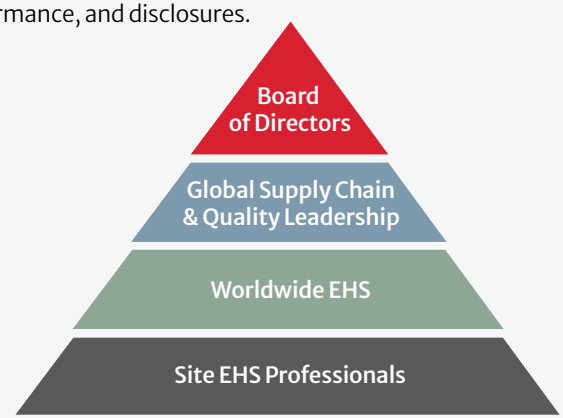
EHS Management System

We established an EHS Management System in alignment with the ISO 14001:2015 and ISO 45001:2018 management system principles of the Plan-Do-Check-Act cycle and continual improvement. Critical elements of our EHS Management System include:

- Establishing an Edwards EHS Policy rooted in our Credo and Aspirations.
- Demonstrating leadership commitment to EHS.
- Identifying significant risks, opportunities, environmental impacts and health and safety hazards.
- Adopting EHS objectives at both corporate and manufacturing plant-levels.
- Establishing and implementing systems to maintain compliance, prevent injuries and reduce pollution.
- Executing EHS programs, processes and operational controls.
- Evaluating performance through internal and third-party audits and management reviews.
- Identifying and executing continual improvement opportunities.

Governance

The Compensation and Governance Committee of our Board of Directors has oversight of Edwards' sustainability efforts, including our environmental policy and its management, and it periodically reviews programmatic progress. Our Chairman and CEO has performance management objectives related to improving our sustainability strategy, performance, and disclosures.



ISO Certification

In 2016, Edwards set the expectation that by 2023, all of our manufacturing facilities achieve certification against the internationally recognized ISO 14001:2015 Environmental Management System and ISO 45001:2018 Occupational Health and Safety Management System standards. We allow new manufacturing plants three years from date of start-up to achieve these certifications.

Compliance

Complying with EHS laws and regulations in each country and municipality in which we operate is the minimum requirement for us to conduct business. We work to maintain compliance with all applicable EHS laws and regulations through our robust EHS management systems, strong EHS governance and auditing and a culture of employee ownership and accountability. Edwards' EHS operating model ensures that operational compliance is monitored and reported to senior management on an ongoing basis. We empower employees at every level to take responsibility for, understand and fulfill compliance obligations relevant to their roles. Our EHS experts educate our employees, provide them with the tools to effectively do their jobs and monitor their performance in the spirit of continual improvement.

Energy and Emissions

We are committed to reducing our impact on the environment, and as such we have an aggressive target to achieve carbon neutrality for our direct operations by 2030 and set and achieve science-based targets. We understand the importance of addressing climate change and are committed to driving a meaningful reduction in our greenhouse gas emissions, even as we continue to grow our business to reach more patients.

In 2023, the Science Based Targets initiative (SBTi) approved Edwards' science-based targets in line with a 1.5°C scenario. Our targets are as follows: Edwards Lifesciences commits to reduce absolute scope 1 and 2 GHG emissions 42% by 2030 from a 2021 base year. Edwards Lifesciences also commits to reduce scope 3 GHG emissions 51.6% per USD of value added within the same timeframe.

We have voluntarily reported our energy and GHG emissions management practices and data through CDP since 2014. For more information, please see our CDP Climate Change response.

Climate Risk

A changing climate brings a range of potential risks to Edwards. We have facilities around the world that face different potential climate-related risks such as hurricanes, droughts and wildfires that could possibly impact our ability to manufacture and transport our products. We identify and assess climate-related risks as part of our integrated approach to managing overall business risk. We have an Enterprise Risk Council, which guides Edwards' risk management strategy. Led by our SVP of Risk Management and composed of select executive and senior leaders, the Council meets quarterly to conduct a systematic review and mitigation planning for strategic, operational, financial, regulatory, cybersecurity and climate-change risks. The Council periodically reports strategy, key findings and progress directly to the Board of Directors as recommended by the Task Force on Climate-related Financial Disclosures (TCFD) recommendations.

We conduct a formal analysis of the likelihood, potential consequence and required response related to various climate transition and physical risks.

Water

Water management is part of our EHS management system. Even though Edwards is a relatively low water use manufacturer, we recognize the importance of using this shared resource efficiently. We focus on water use and discharge within our areas of operational control, including all manufacturing locations and non-manufacturing regional offices.

Most of our water use occurs at our manufacturing sites and these locations annually assess their usage and incorporate appropriate water conservation and protection objectives into annual operating and capital investment plans. Water conservation activities our teams undertake at Edwards' sites include water-efficient facility design (including LEED certified buildings), low-flow equipment and fixtures, installation of recycling or reuse systems, partnering with local utility providers on water recycling programs and utilizing drought tolerant plants and xeriscape design in our landscape and garden areas.

Company-wide, we regularly assess our water-related risks, which include higher cost of water, water shortages, rationing, fluctuations in water quality and unreliable water delivery in the case of drought or other climate-related changes. We identify opportunities to mitigate water-related risks and reduce our overall environmental impact.

We have voluntarily reported our water management practices and data through CDP since 2014. For more information, please see our CDP Water Security response.

Water Use

Due to the nature of our business, Edwards does not require a significant amount of water in our manufacturing processes, nor do we store a significant amount of water onsite at any of our global locations, except for emergency fire sprinkler water reservoirs and tanks. Most of the water used at our facilities is for manufacturing employee handwashing, personal consumption, cafeteria and restroom use, landscaping and facilities equipment support. We use process water at some manufacturing facilities for production-related equipment and tooling, washing and chemical solutions dilution.

Spill Prevention and Response

We maintain Spill Prevention and Response programs at all Edwards manufacturing locations. These programs focus on risk identification and engineering, administrative and work practice controls such as secondary containment, double-walled tanks, alarm and notification systems, preventive maintenance, locked valves on fuel-tank

containment structures and periodic visual inspections. Our EHS team trains personnel at each site on appropriate spill response and clean-up escalation procedures. We report all spills and releases in accordance with the expectations set by local or country government agencies. In 2022, we had no spills or releases above thresholds that required reporting to government authorities.

We work to protect surface and storm waters in accordance with Edwards' global EHS Standards as well as with locally issued permits and government regulations. We do not conduct industrial operations in outdoor, storm water-exposed areas. All three of our U.S. facilities in California, Utah, and Puerto Rico are covered under No Exposure Certificates (NECs) in accordance with the Environmental Protection Agency (EPA) Clean Water Act. In addition, we employ structural and non-structural source control best management practices (BMPs) at each of our facilities to prevent contamination of storm water.

Waste

Edwards produces solid and hazardous waste throughout our product manufacturing process. As we continue to innovate new and transformational technologies, we work to minimize our waste footprint, contributing to our efforts to manufacture responsibly. As part of our ISO 14001:2015-aligned EHS Management System, our teams annually evaluate local waste volumes and downstream management practices to identify opportunities to reduce, reuse and recycle. We also have well-established programs in place to enable proper storage and handling of regulated waste such as chemicals, batteries and electronics.

While we enable responsible waste management at all non-manufacturing regional offices, the majority of waste we generate occurs at our manufacturing locations. Thus, the focus of our data collection and reporting efforts is on our manufacturing sites.

Health and Safety

As we focus on helping patients, we also focus on the safety and well-being of our employees, onsite contractors and guests. Maintaining a strong and healthy workforce enables us to achieve our goals and dedicate energy toward the development of life-saving therapies. To achieve a safe workplace, we maintain robust EHS management systems, strong EHS governance and a culture of ownership and accountability. We recognize building the capabilities of our EHS team is fundamental to the success of our EHS program.

We continue to invest in the development of tools, systems and our team to help achieve our EHS objectives. Our commitment to preventing injury and illness and promoting well-being extends to both manufacturing and nonmanufacturing operations and includes all employees, contractors and visitors at our facilities.

Hazard identification, Risk Assessment and Incident Investigation

We use a risk-based approach to manage occupational health and safety, consistent with ISO 45001:2018 principles. The EHS teams at our manufacturing plants work with local supervisors and manufacturing associates to quantify risks associated with various job activities. We regularly conduct a range of risk assessments, such as sitewide safety risk registers, job safety analyses, industrial hygiene risk assessments, ergo-nomic risk assessments and Hazard and Operability Analysis. When we identify risks above a standard threshold, we implement control measures to eliminate or manage the hazards and risk. We follow the National Institute for Occupational Health and Safety's Hierarchy of Controls when identifying and implementing safety hazard control measures.

In addition to our regular risk assessments, we encourage all employees to be proactive in identifying hazards in their work areas. Employees are free to report any hazard or concern without fear of reprisal and some of our safety reporting programs allow for anonymous reporting. Edwards' sites employ various methods to facilitate hazard identification, including safety suggestion boxes, Facilities Help Tickets, Good Saves programs and other near miss and safety concern reporting programs. Local teams also monitor for hazards during facilities reviews, product design review and routine inspections or safety walks.

When EHS-related incidents occur, we require the completion of a thorough investigation to identify the root cause and ensure corrective actions are taken to remove the immediate hazards and prevent a recurrence. The responsible supervisor and manager at the specific site conduct the incident investigations with support from the local EHS team. The incident investigation process may include interviews, a walkthrough of the incident scene, document review and review of surveillance videotape or photos. We clearly communicate with our employees that the purpose of an incident investigation is to prevent a recurrence, not to find fault or assign blame. Our EHS team tracks the corrective and preventive actions introduced based on the findings of the incident investigation to ensure completion.

Employee Participation

We use a multi-faceted approach to engage our global employees in Edwards' safety efforts. We tailor engagement strategies based on country customs and local practice. Key elements of our employee participation efforts include:

- Site-level safety committees
- Employee suggestion and hazard reporting programs
- Process improvement and Kaizen activities
- Cross-functional team evaluation of equipment and product lines during design, purchase and validation

Training and Awareness

We provide EHS training to employees to support our efforts to comply with all applicable EHS regulations and we educate our employees on safe and environmentally responsible work practices. We use a variety of formats to deliver training material, including instructor-led, web-based, read-and-review and on-the-job training. To encourage active engagement and gauge the effectiveness of the delivery, our training often includes a written quiz, practical examination or worker observation. Training requirements vary by location and by role, based upon local EHS legal requirements and employee job assignments. For EHS topics that are not covered in formal training courses but might require general employee awareness, we socialize content through safety communication boards, televisions onsite, electronic newsletters, EHS Incident Alerts and team huddle safety talks.

The continual development of our global EHS professionals is fundamental to the success of our EHS program. Members of our global EHS team create annual development plans as part of our Talent Development Program. We encourage members of our EHS team to pursue degree and certificate programs, and attend industry conferences, seminars and external training classes. Currently, many of our global EHS professionals hold Lead Auditor certifications in one or both ISO 14001:2015 and ISO 45001:2018, creating a network of internal auditing resources.

Ergonomics

Cumulative trauma illnesses represent approximately 43% of Edwards' work-related injuries and illnesses. The majority of our cumulative trauma illnesses occur at our valve network manufacturing locations, where manual sewing of tissue valves introduces the ergonomic risk factors of repetition, force and sustained postures. As such, we pursue aggressive strategies in our manufacturing plants and engineering departments that aim to address ergonomic risks with appropriate prevention and control measures throughout the design and manufacturing process, including:

- Quantitative risk assessments through detailed video and in-person analysis, ergonomic measurement equipment (e.g., force testing), and an Edwards-developed ergonomic risk assessment tool
- Elimination and substitution of high ergonomic risks through automation or redesign during the Product Development Process, based on risk assessment data
- Ergonomic manufacturing tools, equipment and fixtures including tissue-holding templates and custom sewing needles
- Engineering improvements at the individual workstation level, including ergonomic worktables, chairs and microscopes
- Stretching and microbreak programs
- Employee ergonomics training and awareness campaigns
- Rotation programs organized by operation risk assessment score to ensure manufacturing lines and rotations are evenly balanced
- Early injury and illness identification and intervention programs, which include individual ergonomic assessments
- Onsite occupational health staff dedicated to providing individual ergonomic support as needed

Occupational Health

We believe the well-being of our employees has a direct impact on the success of our company. At each of our manufacturing locations, we provide benefits associated with occupational health commensurate to the worker population, culture and availability of such programs. For example, while all our locations provide access to off-site medical clinics, our larger locations also employ on-site nurses and medical professionals to assist in both work and non-work-related injury and personal health needs.

Recent Progress

ISO Certification

In 2022, our newest manufacturing plant in Ireland achieved ISO 14001:2015 certification one-year ahead of schedule. With this milestone, all Edwards manufacturing facilities are now ISO 14001:2015 certified. In addition, our European Field & Commercial Region also holds ISO 14001:2015 certification. Seventy-one percent of our manufacturing plants are now ISO 45001 certified. Currently, five of our seven manufacturing sites are certified, with our Costa Rica plant recently achieving certification in 2022. The remaining two sites are on schedule to become certified in 2023.

EHS Targets

Edwards' EHS targets are closely aligned with our corporate aspirations and are intended to address topics of greatest importance to Edwards and our stakeholders. We annually reevaluate our goals to ensure they remain relevant and ambitious. As we pursue our patient-focused innovation strategy, we understand the importance of addressing climate change and are committed to driving a meaningful reduction in our greenhouse gas (GHG) emissions. In 2022, we announced our goal to achieve carbon neutrality by the year 2030. Separately, we also announced a commitment to set and achieve SBTi-recognized reduction targets for our combined Scope 1 and 2 emissions as well as Scope 3.

Energy and Emissions

In 2022, Edwards achieved an 9% absolute reduction in Scope 1 and 2 GHG emissions over the prior year. This was a significant accomplishment considering the continued growth of our business and global footprint in the same year. We also achieved a 7% reduction in Scope 1 & 2 GHG emissions from our baseline year, without offsets, and our upstream Scope 3 GHG emissions held flat per USD gross profit in 2022. This reduction in GHG emissions can be attributed to the diligent efforts of our global team members, and a comprehensive approach to carbon emissions that includes:

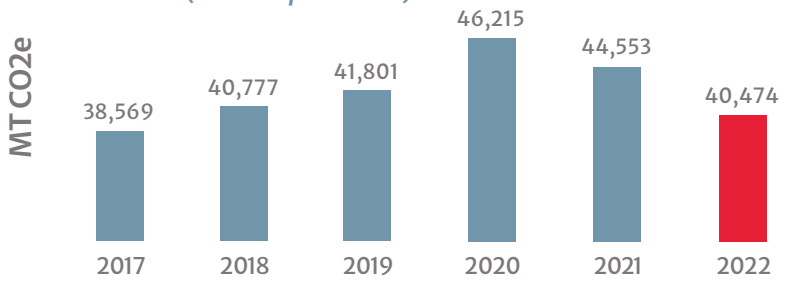
- Aggressive action to reduce energy demand at existing facilities.
- Construction of state-of-the-art, zero footprint new facilities.
- Strategic transition to renewable energy sources across our global sites.
- Purchase of high-quality carbon offsets as a last option for unavoidable emissions.

Reducing Energy Demand

Annually, each manufacturing plant assesses its energy-related aspects and impacts and incorporates appropriate energy conservation and protection objectives into annual operating plans. In addition, Edwards conducted third-party energy studies in 2021 at our manufacturing facilities in Utah, Puerto Rico and Dominican Republic to identify opportunities to reduce demand. Additional studies were completed in 2022 at our Costa Rica, Ireland and Irvine manufacturing sites, as well as at our Irvine corporate headquarters. As a result of these studies, more than 20 major facility energy efficiency projects were funded and completed globally in 2022 and additional efficiency improvement projects are planned for future years.

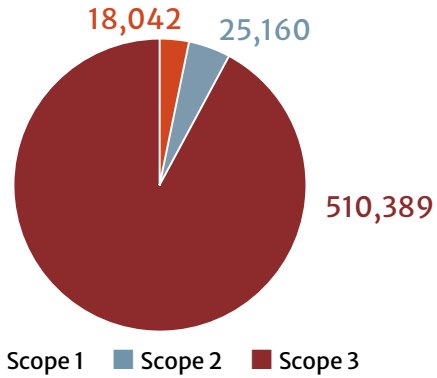
Another key initiative driving improvement in energy efficiency is our approach to facility design and construction. Edwards has implemented a robust, global construction strategy that ensures that all new and renovated buildings are constructed in a manner that minimizes environmental impact, including energy demand and GHG emissions. This approach began in the mid-2010s, with improvements and expansions to our Irvine headquarters, and continues with momentum into the construction of our two newest manufacturing plants in Costa Rica and Ireland.

GHG Emissions (Direct Operations)

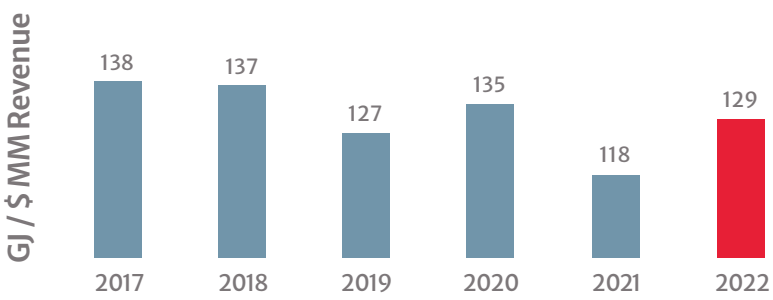


*The gases included in the calculation all comply with new GRI standards.

GHG Emissions by Scope



Energy Intensity



Transition to Renewable Energy

As we continue on our sustainability journey, we realize the importance of investing in renewable energy. In Costa Rica, over 99% of the electricity from the public utility comes from renewable sources, primarily hydroelectric. In Ireland, our local electricity partner is providing us with 100% renewable energy, primarily from wind energy. Additionally, several of our European sales and field offices are powered by 100% renewable electricity.

At our other global locations, we are actively looking for opportunities to invest in onsite generation of renewable energy. In 2022, solar photovoltaic systems were installed at our Dominican Republic and Costa Rica manufacturing plants, which are anticipated to result in the generation of a combined 2,500,000 kwh of renewable energy per year.

As part of our commitment to achieve carbon neutrality by 2030, we plan to transition to renewable energy sources over the course of the next seven years through both onsite and offsite generation.

Value Stream (Scope 3) GHG Emissions

In 2021, Edwards completed our first baseline of Scope 3 GHG emissions. In 2022, our Scope 3 GHG emissions were 510,389 MT CO_2e, which represents 92% of Edwards' total GHG emissions. We received independent, third-party verification of our GHG emissions data. Recently, Edwards received approval from SBTi on a Scope 3 target, focused on reducing our upstream impact, where the significant majority of our Scope 3 emissions lie, in line with our gross profit growth. In 2022, Edwards' GHG emissions from upstream Scope 3 sources were consistent, when normalized by gross profit, compared to 2021. Moving forward, our strategy to manage Scope 3 emissions will focus on engaging and incentivizing our suppliers to address emissions from their direct operations through several of our existing supplier management processes. For more information about our Scope 3 emissions, please see the ESG Metrics.

Water

In 2022, Edwards' water withdrawal was 683,487 cubic meters. This represents a 19% increase of absolute withdrawal from our 2020 baseline year, but a 4% reduction when normalized by revenue to account for company growth. This represents a 3% reduction in water withdrawal intensity from the baseline year. In 2022, Edwards had no incidents of non-compliance regarding water withdrawal, use or discharge.

Across Edwards, 85% of our water is provided by third-party public utility providers. Our Singapore manufacturing plant receives 42% of its water from the Singapore government's NEWater systems. NEWater is high-grade reclaimed water produced from used water treated with UV disinfection and advanced membrane technologies. Edwards is proud to partner with Singapore to utilize this breakthrough and effective technology to provide 12% of Edwards' total water supply.

We have primarily focused our efforts to reduce water use on incorporating water-efficient equipment and landscaping into our facility design. We also look for opportunities to reuse or recycle water wherever possible to minimize water withdrawal. For example, our Dominican Republic plant recycled 1,294 cubic meters of water in 2022 through onsite water treatment and reuse.

LEED Building Certification

Location	Description	Level	Year Certified
Irvine (CA), USA			
"Life is Now" Center	Administrative	Gold	2016
Starr Atrium	Administrative	Platinum	2017
Entry Pavilion	Administrative	Platinum	2021
"Dream Big" Complex, PODs 1-5	Research and Development, administrative	Gold	2021
Café & Conference Center	Administrative	Gold	2021
"Dream Big" Complex, PODS 6 & 7	Research and Development, administrative	Gold	2022
Limerick, Ireland			
Main plant	Manufacturing	Gold	2021
Cartago, Costa Rica			
Main plant	Manufacturing	Gold	2022

Water-stressed Regions

According to the World Resources Institute Aqueduct tool (Aqueduct tool), designed to map global water risk, only our Irvine, California manufacturing plant and corporate headquarters are located in an "extremely high" water stressed region. In 2022, the total water withdrawal at this site was 197,212 cubic meters, with 100% of the water sourced from a third-party public utility. We have several water conservation measures in place at our Irvine location to help manage this risk, including drought-tolerant landscaping, water-efficient fixtures and water reuse systems, such as an underground rainwater harvesting tank.

The Aqueduct tool classifies the location of our Draper, Utah, manufacturing plant as a "low-medium" water stressed region. At this site, we replaced traditional landscaping practices with xeriscaping and artificial turf, and in 2022 piloted a waterless urinal program in order to reduce the facility's water withdrawal. According to the Aqueduct tool, the remainder of our manufacturing sites are located in "low" stress regions or areas where water stress data are not available.

We do not track local water stress levels for our small and regional offices, as water use volumes for each office are very low and not material on an individual basis.

Waste

In 2022, Edwards generated approximately 5,078 metric tons of total waste. While this represents an absolute increase over our 2020 baseline year, Edwards' growth has significantly outpaced our waste generation rate. When normalized against revenue, Edwards has reduced its total waste generation by 13.5% against the baseline.

The absolute increase in waste generation in the past year is largely due to our launch of new products and the enhancement of manufacturing equipment and processes, which we initiated in 2018 and continued through 2022. We are required to validate our manufacturing processes to meet stringent FDA and global medical technology quality assurance regulations and this process involves thorough testing of our equipment, procedures and chemicals to ensure efficacy. While validation activities represent growth and a bright future for our business, validation results in an increase in waste disposal without resulting in financial benefit until the products are brought to market.

We continue to identify waste reduction opportunities. In 2022, our manufacturing facilities completed 26 waste reduction or waste diversion projects. These projects included implementation of a new metals recycling program at our Irvine plant, onsite mulching of organic landscaping waste at our Utah plant and introduction of a reusable cup program at our Ireland plant to reduce single-use plastics and disposables. We are proud to note that our manufacturing operations in Ireland maintained zero waste-to landfill in 2022.

Recycling

We recycle hazardous and non-hazardous waste whenever possible. Our primary focus is to reduce the overall generation of waste from our operations, and our secondary focus is to identify opportunities to redirect waste to be recycled whenever possible. Due to technological complexities in the different countries we operate in, approximately half of our sites pay to recycle, while the other half receives payment.

In 2022, we recycled 2,140 metric tons of waste. This represents a 42% recycling rate for our total company waste, which is a 7% increase from 2019.

Health and Safety

In 2022, Edwards' recordable incident rate was 0.61 and our lost time incident rate was 0.25, continuing an overall declining trend in work-related injuries over the course of the last several years. This progress contributes to our stated goal to achieve a 35% reduction in recordable incident rate by 2025 from a 2020 baseline year.

HIGHLIGHT STORIES

GHG Emission Reduction Achievements

In 2022, Edwards achieved an overall GHG emissions reduction of 8.5%, as compared to the prior year. This result was a product of company-wide efforts to drive energy efficiency and transition to low carbon energy sources. Throughout the year, 16 major energy projects were completed, expected to result in 1,746 MT CO2e emissions avoidance annually. Our renewable electricity mix improved to 39%, from 28% in 2021. Some examples of site projects are highlighted below:

- In May 2022, the Irvine campus expansion project was awarded Sustainable Project of the Year by Commercial Real Estate Development Association of Southern California. Every building within the expansion project has or will achieve LEED Gold or Platinum certification and includes sustainable features like high-efficiency mechanical systems and solar photovoltaic (PV).
- In addition to installing and commissioning a 1 MW solar PV system in 2022, the Dominican Republic plant completed two notable energy efficiency projects — the installation of solar shades and enhanced monitoring of compressed air systems. These projects are expected to result in an annual savings of over 90,000 kWh in energy and 50 MT CO2e of GHG emissions.

The Draper plant completed numerous efficiency projects aimed at saving energy during operational downtime including a weekend RTU motor speed setback, lighting controls and forklift battery station exhaust fan controls.

Designing Products with Ergonomics in Mind

Ergonomics remains one of Edwards' top employee safety challenges, due to the repetitive and highly manual nature of the valve sewing process. In recent years, Edwards engineers and ergonomic specialists have been partnering to identify and address ergonomic risk early in the product development process. After three years of work, in 2022, Edwards teams completed clinical builds of our first ever, low ergonomic risk heart valve. To achieve this result, the team collaborated with our front-line sewers and identified several risk mitigation strategies including a new sewing needle design, pre-lasered holes, high-risk stitch removal and sewing fixtures.

2022 LEED Gold Certification Achievement

We are proud to share that in 2022, our Costa Rica Plant officially received LEED Gold certification. The Costa Rica Plant was constructed in 2018 with an environmentally efficient design, operating on 100% renewable electricity. In the last four years, additional features and improvements have been made, allowing the facility to earn the "points" necessary to meet the green building standards required for the prestigious LEED Gold certification. Costa Rica joins our Ireland manufacturing plant this year as our second LEED Gold manufacturing facility.

Important Risk Information

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 (Who should not use):

The Edwards SAPIEN 3, Edwards SAPIEN 3 Ultra and SAPIEN 3 Ultra RESILIA Transcatheter Heart Valve System should not be used in patients who:

- Cannot tolerate medications that thin the blood or prevent blood clots from forming.
- Have an active infection in the heart or elsewhere.
- Have a mitral ring that is damaged and can no longer support the valve.

Warnings:

- There may be an increased risk of stroke in transcatheter aortic valve replacement procedures, compared to other standard treatments for aortic stenosis in the high or greater risk population.
- If an incorrect valve size for your anatomy is used, it may lead to heart injury, valve leakage, movement, or dislodgement.
- Patients should talk to their doctor if they have significant heart disease, a mitral valve device or are sensitive to anesthesia, contrast media, cobalt, nickel, chromium, molybdenum, titanium, manganese, silicon, and/or plastics.
- The Edwards SAPIEN 3 Ultra, SAPIEN 3 Ultra RESILIA and SAPIEN 3 valves may not last as long in younger patients, or patients with a disease that results in more calcium in their blood.
- During the procedure, your doctors should monitor the dye used in the body; if used in excess it could lead to kidney damage. X-ray guidance used during the procedure may cause injury to the skin, which may be painful, damaging, and long-lasting.
- Patient's creatinine level should be measured prior to the procedure.
- Patients who have already had a valve replaced should be carefully assessed by their physician prior to receiving a new valve to ensure proper placement of the new valve.
- Injury can occur if the delivery system is not used properly.
- Transcatheter heart valve patients should talk to their physicians about the potential need for medications that thin the blood or prevent blood clots from forming. Patients who do not may be at increased risk of a stroke. Blood-thinning medication may increase the risk of bleeding in the brain (stroke).
- Transcatheter valve replacement is not recommended in previous mitral valve rings that are damaged or have become too rigid.

Precautions:

The long-term durability of the Edwards SAPIEN 3 Ultra, SAPIEN 3 Ultra RESILIA and SAPIEN 3 transcatheter heart valves are not known at this time. Regular medical follow-up is recommended to evaluate how well a patient's heart valve is performing. Limited clinical data are available for transcatheter aortic valve replacement in patients who are born with an aortic heart valve that has only two leaflets and who are determined to be at low risk for open heart surgery. A patient's anatomical characteristics should be considered by their physicians when using the valve in this patient population. In addition, patient age should be considered as long-term durability of the valve has not been established. Patients who need a dental procedure should talk to their doctor about risk of infection and needing antibiotics. Patients should be treated post-procedure for heart infection as a precaution.

The safety and effectiveness of the transcatheter heart valves are also not known for patients who have:

- An aortic heart valve that is not calcified, contains only one leaflet, has leaflets with large pieces of calcium that may block the vessels that supply blood to the heart or in which the main problem is that the valve leaks.
- Who have a prosthetic ring in the tricuspid position.

- A heart that does not pump well, has thickening of the heart muscle, with or without blockage, unusual ultrasound images of the heart that could represent irregularities such as a blood clot, a diseased mitral valve that is calcified or leaking, or Gorlin syndrome, a condition that affects many areas of the body and increasesthe risk of developing various cancers and tumors.
- Low white, red or platelet blood cell counts, or history of bleeding because the blood does not clot properly.
- Diseased, abnormal, or irregularly shaped vessels leading to the heart. Vessels which are heavily diseased or too small for the delivery devices, or a large amount of calcification at the point of entry.
- Allergies to blood-thinning medications or dye injected during the procedure.
- Whose previously implanted artificial valve or ring is not securely in place or is damaged that could cause it to leak.
- Whose previously implanted valve or ring could block a blood vessel caused from the leaflet partially detaching.

Potential risks associated with the procedure include:

- Death, stroke, paralysis (loss of muscle function), permanent disability, or severe bleeding.
- Risks to the heart, including heart attack or heart failure, sudden loss of heart function, a heart that does not pump well, irregular heartbeat that may result in a need for a permanent pacemaker, chest pain, heart murmur, false aneurysm, recurring aortic stenosis (narrowing), too much fluid around the heart, injury to the structure of the heart.
- Risks to your lungs or breathing, including difficulty breathing, fainting, dizziness, buildup of fluid in or around the lungs, weakness, or inability to exercise.
- Risks involving bleeding or your blood supply, including formation of a blood clot, high or low blood pressure, limited blood supply, a decrease in red blood cells, or abnormal lab values, bleeding in the abdominal cavity, collection of blood under the skin, serious damage to the arteries, severe bleeding in the heart or in the body that could require a transfusion or surgery.
- Additional risks, including life-threatening infection, dislodgement of calcified material, air embolism (air bubbles in the blood vessels), poor kidney function or failure, nerve injury, fever, allergic reaction to anesthesia or dye, reoperation, pain, infection, or bleeding at incision sites, or swelling.

Additional potential risks specifically associated with the use of the heart valves include::

Valve movement after deployment, blockage or disruption of blood flow through the heart, need for additional heart surgery or emergency heart surgery and possible removal of the Edwards SAPIEN 3 Ultra, SAPIEN 3 Ultra RESILIA and SAPIEN 3 valves, a blood clot that requires treatment, damage to the valve (e.g., wear, breakage, recurring aortic stenosis), valve issues not related to structure (e.g., leakage, inappropriate sizing or positioning, blockage, excess tissue in growth, blood cell damage) or mechanical failure of the delivery system and/or accessories.

CAUTION: Federal (United States) law restricts these devices to sale by or on the order of a physician.

Important Risk Information

The Edwards SAPIEN 3 Transcatheter Heart Valve System With The Edwards Commander Delivery System - Important Risk Information for Transcatheter Pulmonary Valve Therapy

Indications:

The Edwards SAPIEN 3 transcatheter heart valve (THV) system with Edwards Commander delivery system is indicated for use in the management of pediatric and adult patients who have a clinical indication for intervention on a dysfunctional right ventricular outflow tract (RVOT) conduit or surgical bioprosthetic valve in the pulmonic position with ≥ moderate regurgitation and/or a mean RVOT gradient of ≥ 35 mmHg.

Contraindications (Who should not use):

The Edwards SAPIEN 3 transcatheter heart valve and delivery system cannot be used in patients who:

- Cannot tolerate medications that thin the blood or prevent blood clots from forming.
- Have an active infection in the heart or elsewhere.

Warnings:

- If an incorrect size of the valve is implanted, it may lead to valve leakage, movement, or dislodgement of the valve from where it was implanted, residual gradient and/or tearing of the conduit
- Patients with a disease that results in more calcium in their blood may have early wear of their valve.
- Patients should be evaluated prior to treatment for coronary compression risk.
- Talk to your doctor if you are allergic to the materials used during the procedure: cobalt, nickel, chromium, molybdenum, titanium, manganese, silicon, and/or plastics.
- X-ray used during the procedure may cause radiation injury to the skin

Precautions:

How long the Edwards SAPIEN 3 tissue valve will last depends on many patient factors and medical conditions. Follow all care instructions to ensure the best possible results. The Edwards SAPIEN 3 pulmonic valve has been tested in a laboratory to mimic 5 years of use without failure. Regular follow-ups will help your doctor know how your valve is working.

Patients should be pretreated for heart infection as a precaution.

Transcatheter heart valve patients should stay on blood-thinning medicine as specified by their doctor.

Patient's anatomy should be evaluated prior to procedure to prevent the risk of patient not being able to receive the valve.

The safety and effectiveness of the transcatheter heart valve have not been established for patients who:

- Have a disease or disorder of the blood (low white or red blood cell count, low platelets or history of slow blood clotting)
- Have an allergy to blood-thinning medications or dye injected during the procedure
- May be pregnant

Potential risks associated with the procedure include:

Death; stroke; risks to the lungs including: difficulty breathing, buildup of fluid in or around the lungs, collapsed lung, loss of lung volume; risks to the heart including: injury to the heart, arteries, heart muscle or valves including the pulmonary RVOT that may require intervention, heart attack, heart failure or heart does not pump properly, irregular heartbeat that may result in a need for a permanent pacemaker, too much fluid around the heart, sudden loss of heart function, disruption or blockage of blood flow through the heart, infection of the heart, injury to your tricuspid valve, additional heart surgery; dislodgement of calcified material, air embolism (air bubbles in the blood vessels), blood clots, or pieces of the device; injury to blood vessels; valve movement after deployment requiring reintervention; transcatheter valve not working properly; life-threatening infection; poor kidney function or failure; abnormal connection between an artery and vein; nerve injury; limited blood supply; severe bleeding requiring transfusion; decrease in red blood cells including at a fast rate; formation of a blood clot; abnormal lab values; high or low blood pressure; allergic reaction to anesthesia or dye; fainting; pain; weakness or inability to exercise; swelling; chest pain; fever.

CAUTION: Federal law (USA) restricts this device to sale by or on the order of a physician

Important Risk Information

MITRIS RESILIA Mitral Valve

Indications:

For use in replacement of native or prosthetic mitral heart valves.

Contraindications:

There are no known contraindications with the use of the MITRIS RESILIA mitral valve.

Complications and Side Effects:

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.

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.

Important Risk Information

Edwards PASCAL Precision Transcatheter Valve Repair System

Who can be treated:

The PASCAL Precision transcatheter valve repair system (the PASCAL Precision system) is approved for treating patients with abnormality of the mitral valve leaflets and/or its structure, which may be referred to as Degenerative Mitral Regurgitation or Primary Mitral Regurgitation. Patients should work with their doctor and a specialized Heart Team, which should include a cardiac surgeon experienced in mitral valve surgery and a cardiologist experienced in mitral valve disease, to confirm their surgical risk. The specialized Heart Team will determine if the patient is a suitable candidate for the PASCAL procedure.

Who should not use: :

The PASCAL Precision system should not be used in patients who

- Cannot tolerate certain blood thinners during or after the procedure
- Have an untreatable allergy to nickel, titanium or X-ray contrast media
- Have an active infection of the mitral valve (endocarditis)
- Have mitral regurgitation caused by rheumatic disease
- Have evidence of blood clots in the heart or veins leading to the heart

Warnings:

- Serious complications, sometimes leading to surgical intervention and/or death, may be associated with the use of this system. Talk to your doctor for a full explanation of the benefits and risks associated with this procedure.
- As with any implanted medical device, there is potential for an adverse allergic or immunological response.
- Careful and continuous medical follow-up is advised so that any complications can be diagnosed and properly managed.
- Blood thinning medication will be determined by your doctor per standard guidelines.
- The PASCAL Precision system has not been evaluated in pregnant women or children.

Precautions Prior to Use:

Your heart team will do an assessment to decide if you are a suitable candidate for this procedure.

Precautions After Use

Follow all care instructions to ensure the best possible results. Regular follow-up is advised to evaluate the performance of your device.

Short-term blood thinning medication may be necessary after valve repair with the PASCAL Precision system. Your doctor should prescribe this and other medical therapy per standard guidelines.

Potential Risks

The most serious risks associated with the procedure are:

- Death
- Stroke
- Serious bleeding
- Unplanned repeat procedure or surgery

Additional potential risks include:

The most serious risks associated with the procedure are:

- Abnormal heart rhythms or cardiac arrest, which may require a pacemaker
- Abnormal low or high blood pressure
- Allergic reaction to anesthetic, contrast, heparin, Nitinol (Nickel and Titanium) and/or other medications
- Aneurysm or pseudoaneurysm
- Bleeding, stomach bleeding, hemolysis, or decreased blood count, which may require transfusion
- Blood clots in the legs (Deep Vein Thrombosis)
- Blood clots, particles, catheter fragments or air in the blood vessels, lungs, body or brain
- Cardiogenic shock
- Chest pain
- Damage or puncture of the heart or blood vessels that may require surgery
- Damage, injury to, narrowing, or tearing of the mitral valve or other valve structures
- Damage to the swallowing passage (esophagus), with possible puncture or narrowing

- Dislodgement of a previous implant
- Failure to retrieve any PASCAL Precision system components
- Fever or infection, including of the heart valve
- Fluid or blood around the heart or lungs
- Heart attack
- Implant deterioration (wear, tear, fracture or other), malposition, clotting, movement or embolization
- Kidney failure
- Lab values that are not normal
- Nerve injury, paralysis or neurological symptoms, including problems with movement or walking
- Organ failure, including heart failure
- Pain
- Respiratory compromise that may require prolonged need for a respirator
- Shortness of breath, fainting or dizziness, nausea and/or vomiting, swelling, weakness, diminished exercise ability
- Skin burn, injury or tissue changes due to exposure to X-rays
- Single leaflet device attachment (SLDA)
- Vascular injury or trauma, including decreased blood flow, dissection or occlusion
- Worsening of valvular insufficiency
- Wound healing infection or slow healing

CAUTION: Federal (United States) law restricts this device to sale by or on the order of a physician.

Important Risk Information

HemoSphere Monitor

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.