

EDWARDS LIFESCIENCES CORPORATION
Reconciliation of GAAP to Non-GAAP Financial Information

(in millions, except per share data)	Three Months Ended March 31,	
	2009	2008
GAAP net income	\$60.5	\$18.2
<u>Reconciling items:</u>		
Special (gains) charges, net		
1) Milestone receipt and net loss on sale of assets	(27.0)	8.1
2) Sale of distribution rights	(2.8)	-
3) Reserve reversal	(1.0)	-
4) Litigation settlement	-	2.1
5) Realignment expenses, net	-	(0.1)
Total special (gains) charges, net	(30.8)	10.1
Provision for income taxes		
Tax effect on non-GAAP adjustments (A)	11.3	4.9
Total provision for income taxes, net	11.3	4.9
Non-GAAP net income	\$41.0	\$33.2
<u>Non-GAAP earnings per share:</u>		
Basic non-GAAP earnings per share	\$0.73	\$0.59
Diluted non-GAAP earnings per share (B)	\$0.70	\$0.56
<u>Non-GAAP weighted average shares outstanding:</u>		
Basic	56.0	56.1
Diluted	58.5	61.2

Notes 1 - 5: See description of "Special (gains) charges, net" on the previous page.

(A) The tax effect on non-GAAP adjustments is calculated using the relevant tax jurisdictions' statutory tax rates.

(B) Diluted non-GAAP earnings per share for 2008 was calculated by adding back to net income \$1.0 million for the quarter in interest expense related to previous convertible debt, then dividing by the weighted-average diluted shares outstanding. The convertible debt was redeemed in June 2008.

Note: Numbers may not calculate due to rounding