

EDWARDS LIFESCIENCES CORPORATION

Non-GAAP Financial Information

To supplement the consolidated financial results prepared in accordance with Generally Accepted Accounting Principles ("GAAP"), the Company uses non-GAAP historical financial measures. The Company uses the term "underlying" when referring to non-GAAP sales information, which excludes discontinued and newly acquired products and foreign exchange fluctuations, and earnings per share "excluding special items" to also exclude gains and losses from special items such as significant investments, litigation, and business development transactions. Guidance for sales and sales growth rates is provided on an "underlying basis", and projections for diluted earnings per share, gross profit margin, net income and growth is also provided on the same non-GAAP (or "excluding special items") basis due to the inherent difficulty in forecasting such items. Management does not consider the excluded items part of day-to-day business or reflective of the core operational activities of the Company as they result from transactions outside the ordinary course of business.

Management uses non-GAAP financial measures internally for strategic decision making, forecasting future results and evaluating current performance. By disclosing non-GAAP financial measures, management intends to provide investors with a more meaningful, consistent comparison of the Company's core operating results and trends for the periods presented. These non-GAAP financial measures are used in addition to and in conjunction with results presented in accordance with GAAP and reflect an additional way of viewing aspects of our operations that, when viewed with our GAAP results, provide a more complete understanding of factors and trends affecting our business. These non-GAAP measures should be considered as a supplement to, and not as a substitute for, or superior to, the corresponding measures calculated in accordance with generally accepted accounting principles.

Non-GAAP financial measures are not prepared in accordance with GAAP; therefore, the information is not necessarily comparable to other companies. The Company is not able to provide a reconciliation of projected earnings per share, gross profit margin, net income and growth guidance, excluding special charges, to expected reported results due to the unknown effect, timing and potential significance of special charges or gains, and management's inability to forecast charges associated with future transactions and initiatives.

The items described below are excluded from the GAAP financial results in the reconciliations that follow:

Results of Discontinued and Other Products – The Company has at times discontinued certain products. As discontinued products do not have a continuing contribution to operations, management believes that excluding such items from the Company's sales growth provides investors with a means of evaluating the Company's on-going operations. In light of the significance of the impact these products can have on the sales growth of the Company, the sales results of these products are detailed in the "Unaudited Reconciliation of Sales by Product Line and Region."

Foreign Exchange - Fluctuation in exchange rates impacts the comparative results and sales growth rates of the Company's underlying business. Management believes that excluding the impact of foreign exchange rate fluctuations from its sales growth provides investors a more meaningful comparison to historical financial results. The impact of foreign exchange rate fluctuations has been detailed in the "Unaudited Reconciliation of Sales by Product Line and Region."

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Unaudited Reconciliation of Sales by Product Line and Region
(\$ in millions)

Sales by Product Line (QTD)	1Q 2011	1Q 2010	Change	GAAP Growth Rate*	2011 Adjusted		2010 Adjusted			Underlying Growth Rate *
					Discontinued Product Impact	1Q 2011 Underlying Sales	Discontinued Product Impact	FX Impact	1Q 2010 Underlying Sales	
Surgical Heart Valve Therapy	\$ 172.2	\$ 157.6	\$ 14.6	9.2%	\$ -	\$ 172.2	\$ -	\$ 2.2	\$ 159.8	7.8%
Transcatheter Heart Valves	72.7	39.1	33.6	85.7%	-	72.7	-	(0.5)	38.6	88.5%
Total Heart Valve Therapy	244.9	196.7	48.2	24.5%	-	244.9	-	1.7	198.4	23.8%
Critical Care	120.6	105.1	15.5	14.8%	-	120.6	-	2.9	108.0	11.7%
Cardiac Surgery Systems	26.1	24.8	1.3	5.5%	-	26.1	-	0.2	25.0	4.2%
Vascular	12.9	13.9	(1.0)	(7.5%)	-	12.9	-	0.2	14.1	(8.4%)
Total Sales	\$ 404.5	\$ 340.5	\$ 64.0	18.8%	\$ -	\$ 404.5	\$ -	\$ 5.0	\$ 345.5	17.3%

Sales by Region (QTD)	1Q 2011	1Q 2010	Change	GAAP Growth Rate*
United States	\$ 149.1	\$ 138.3	\$ 10.8	7.8%
Europe	139.5	107.7	31.8	29.5%
Japan	69.3	56.0	13.3	23.7%
Rest of World	46.6	38.5	8.1	21.2%
International	255.4	202.2	53.2	26.3%
Total	\$ 404.5	\$ 340.5	\$ 64.0	18.8%

* Numbers may not calculate due to rounding.