














Edwards Lifesciences

2024 Corporate Impact Report

Edwards

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Edwards Lifesciences is the global leader in patient-focused medical innovations for structural heart disease. **Driven by a passion to help patients**, we collaborate with the world's leading clinicians and researchers to address unmet healthcare needs, working to improve patient outcomes and enhance lives.

Introduction

Letter from the CEO

Transforming Patient Lives, Driving a Sustainable Future

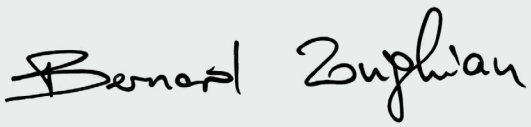
Bringing innovation to patients is core to everything we do at Edwards. Our dedication to serving those with needs is the driving force of the impact we have on patients, society and our stakeholders. This commitment is further demonstrated through our comprehensive environmental, social and governance practices.

Edwards' leading business, *transcatheter* aortic valve replacement (TAVR), delivers profound value for patients, healthcare systems and society. This technology, backed by high-quality scientific evidence, has generated transformative benefits by improving survival, enhancing quality of life and optimizing healthcare resources. One analysis found that in 2020 alone, the net benefit of TAVR for those with symptomatic severe aortic stenosis (SSAS) in the U.S population was $43.4 billion, due to higher treatment rates, lower mortality and better quality of life.[1]

Charitable giving is another element of our impact, and it is at the heart of our culture at Edwards. I'm inspired by our efforts to improve the lives of underserved patients and strengthen our communities, and I'm proud that approximately 90 percent of our employees engaged in charitable activities that impacted nearly 50 countries supported by the Edwards Foundation. Thanks to their commitment, the Foundation and our philanthropic initiative, Every Heartbeat Matters, we and our global partners are on track to impact 2.5 million additional underserved structural heart patients by the end of 2025.

Every patient is an example of the deep impact we are making around the world. And I am committed to leading this effort with integrity, transparency and a focus on a better tomorrow for the patients and communities we serve.

Thank you for your continued support.



Bernard J. Zovighian | *Chief Executive Officer*

1 J.P. Sevilla, et. al, 2022 Journal of Medical Economics, Cost-utility and cost-benefit analysis of TAVR availability in the US severe symptomatic aortic stenosis patient population.

Our Credo

At Edwards Lifesciences, we are dedicated to providing innovative solutions for people fighting cardiovascular disease.

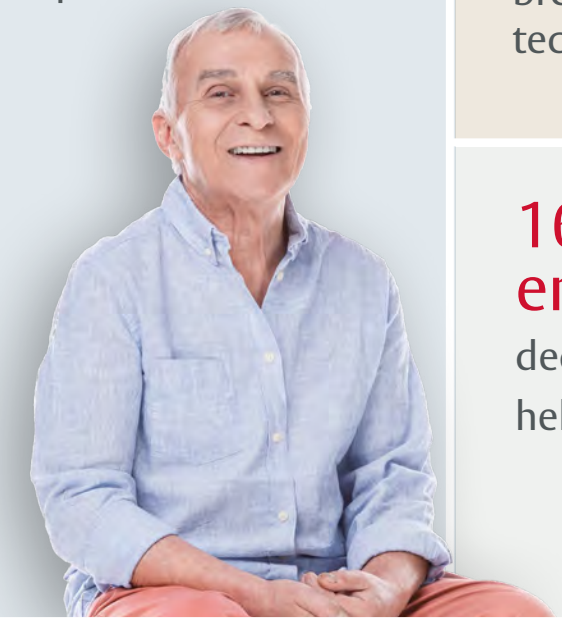
Through our actions, we will become trusted partners with customers, colleagues, and patients — creating a community unified in its mission to improve the quality of life around the world. Our results will benefit customers, patients, employees, and shareholders.

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*

Edwards at a Glance

Elevating the standard of care for **millions** of patients



Invested 1 billion+

in R&D for breakthrough technologies

Corporate Impact

is integrated with our strategy

Resilient

global supply chain

16,000+ employees

dedicated to helping patients

Global

scale and reach

supporting patients in 100 countries

Committed to giving back

89% charitable employee engagement

~50 countries supported by Edwards Foundation

Through **breakthrough technologies**, **world-class evidence** and **partnerships** with healthcare ecosystem, we are inspired by our patient-focused culture to deliver life-changing innovations to those who need them most.

2024 Corporate Impact Highlights

We are proud to focus on creating positive impacts that benefit our patients throughout everything we do. In addition to the accomplishments listed below, please see our 2024 Annual Report and 2025 Proxy Statement for more information about progress in 2024.

Key Accomplishments in 2024

1 Million +
Patients Treated

Achieved treating more than 1 million patients with Edwards' transcatheter technologies

100% Complete

All new employees completed Code of Conduct training within 60 days of start date

99% of targeted

workforce completed Code of Conduct survey and certification, indicating understanding of company policies, procedures and best practices

1 Billion +
in Research and Development

Invested $1 billion + to research and development (20% of revenue)

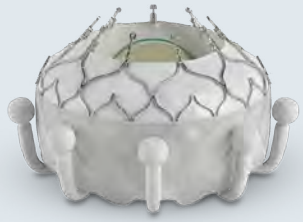
100% Complete

All global employees completed unconscious bias training, and new hires completed the training within six months of employment

10,000 +
Patents

FDA Approval

Received FDA approval for EVOQUE, the world's first transcatheter therapy option for the tricuspid valve



Annual top talent retention resulted in voluntary turnover less than high-performing benchmarks

35% Reduction

Achieved an over 35% reduction in recordable workplace injury rates from a 2020 base year

26 Active Clinical Trials

Included corporate impact focus areas in the CEO's performance goals annually

The NEW ENGLAND JOURNAL of MEDICINE

EARLY TAVR groundbreaking results published in New England Journal of Medicine revealing great success in treating patients with asymptomatic aortic stenosis

Highly engaged workforce that exceeded industry, region and high-performing benchmarks for employee engagement

2024 Corporate Impact Highlights

In Progress

Remove Barriers

along the patient journey to continuously increase treatment rates for all indicated severe aortic stenosis (AS) patients

Raise awareness and launch new therapies

treating the "forgotten" tricuspid valve, enabling access to life changing treatment option for patients with severe tricuspid regurgitation (TR)

Collaborative patient engagement

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 zero

patient safety-related Class I product removals

No

significant disruption of product availability

Drive Edwards' aspiration of 100%

global employee participation in charitable activity as measured by the Employee Engagement survey

Improve the lives of 2.5 million

additional underserved structural heart and critical care patients through the (EHM) initiative by the end of 2025

Reduce

our environmental footprint according to Edwards' Environment, Health and Safety (EHS) plan from a 2020 base year by 2025:

20% *Reduction*
in waste generation intensity

10% *Reduction*
in water withdrawal intensity

42% *Reduction*
Reduce absolute Scope 1 and 2 greenhouse gas emissions 42% from a 2021 base year and achieve carbon neutrality by 2030

51.6% *Reduction*
Reduce Scope 3 greenhouse gas emissions 51.6% per USD of value added from a 2021 base year by 2030

Patients First

Patients First

At Edwards Lifesciences, our unwavering commitment to putting patients first drives everything we do. We are dedicated to transforming patient lives with breakthrough medical technologies and passionate engagement that strengthens our communities. By prioritizing patient needs, we strive to break down barriers to treatment, ensure access to high-quality care and support the well-being of communities worldwide. Our mission is to make a meaningful difference in the lives of patients and their families, every day.

Access to Healthcare

We believe all patients deserve access to innovative, valuable and high-quality care. Edwards' approach to access to healthcare focuses on providing quality cardiovascular care to underserved and marginalized patients by addressing regulatory, geographic and economic barriers, offering access to new therapies, contributing to public policy, donating technologies for humanitarian care, supporting charitable organizations in improving clinical expertise and patient care in low- and middle-income countries and developing products and services that enhance patient care. Through these efforts, we contribute to long-term well-being of our communities and our company.

Improving Access to Care

To help improve access to care, we design programs focused on addressing the structural heart disease burdens, disparities and obstacles keeping patients from reaching appropriate treatment. Developing a data-backed understanding of which population segments are at the greatest risk for developing aortic stenosis (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:

- 1.3 to 1.6 million Americans aged 65 and older have AS.[2]
- 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 (AVR).[3]
- Less than 50% of patients with an indication or potential indication for AVR received AVR.[4]
- Black patients with SSAS have been historically less likely to receive AVR than white patients.[5]
- Women are 9% less likely to receive AVR than men.[6]

2 Owens et al., 2021 Heart 107 (18): 1493-1502
3 Leon et al., 2010 N EnglJ Med363 1597-1607
4 Li et al., 2022 J Am Coll Cardiol79 (9): 864-877
5 Brennan et al., 2020 J Am Heart Assoc 9 (16): e015879
6 Lowensternet al., 2021. Am Heart J 237 116-126

We have developed several patient awareness initiatives 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 educational resources on AS, information on transcatheter aortic valve replacement (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.

We have also developed educational materials for patients, policymakers and healthcare professionals to raise awareness of the patient burden of tricuspid regurgitation (TR). The following TR metrics illustrate the burden and impact of TR on patients and society at large:

- 1.5M+ people in the U.S. are estimated to have moderate or greater TR.[7,8]
- TR may be missed, delaying critical time to diagnosis and treatment.[9,10]
- TR patients often have multiple comorbidities, including hypertension, atrial fibrillation (AF), hyperlipidemia, ischemic heart disease, diabetes, obesity, lung disease and renal dysfunction.[11]
- Among patients with severe TR, the risk of readmission for heart failure is 2.3 times higher than patients with no TR.[10]
- Severe TR is estimated to have a >20% mortality rate within 1 year of diagnosis.[10,12]
- <1% of patients with at least moderate TR are treated with surgery.[6,13]

6 Lowensternet al., 2021. Am Heart J 237 116-126
7 Cahill et al., 2021 Heart107 1003-1009
8 U.S. Census Bureau, 2021
9 Antunes et al.,2017 EurJ Cardiothoracic Surg52 1022-1030
10 Hahn et al.,2023 N EngJ Med388 1876-1891
11 Chorin et al., 2020 Eur Heart J Cardiovasc Imaging21 157-165
12 Messika Zeitoun et al., 2020 Eur J of HF22 1803-1813
13 Fender et al., 2018 Heart104 798-806

Improving Quality of Care

Target Aortic Stenosis

The goal of the American Heart Association (AHA) Target: Aortic Stenosis quality initiative is to enhance the structural heart disease patient experience from symptom onset to appropriate diagnosis and follow-through, to timely treatment and disease management. This initiative focuses on better identification and treatment of patients and provides necessary educational resources for these patients. Prior to establishing this program, there were no systematic attempts to measure the quality of care for patients with AS from diagnosis to treatment. 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.[14] Edwards is the national sponsor of Target: Aortic Stenosis.

Every Heartbeat Matters

Our philanthropic initiative, Every Heartbeat Matters (EHM), focuses on impacting the lives of underserved structural heart patients and celebrated a 10th anniversary milestone in 2024. Since 2014, EHM has supported more than 60 patient- and cardiac-focused charitable partners around the world, and has donated greater than $47 million from Edwards Foundation, thousands of Edwards technologies worth nearly $40 million and countless hours of employee time to create the EHM community. Our current phase of EHM (2020-2025) is focused on a goal to improve the lives of 2.5 million additional underserved structural heart and critical care patients. Since we launched this second EHM commitment in 2020, our partners have impacted more than 2 million underserved structural heart and critical care patients. For more on EHM, including stories of impact, please see our webpage. 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 and high-risk patients.

14 Lindman BR, et al., 2023 Circ Cardiovasc Qual Outcomes 16(6) 432-436.

Global Health Economics and Reimbursement

The mission of the Global Health Economics and Reimbursement (GHER) team is to increase patient access to structural heart technologies by supporting customers' and healthcare systems' efforts to improve patient outcomes and reduce costs. That is, we strive to demonstrate that our therapies are not only clinically impactful for patients but also add value to healthcare systems. It can be 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 adopting our therapies.

Expanding funding and reimbursement for appropriate and high-quality cardiovascular care is critical to reach patients in need. Throughout 2024, a top Edwards priority was working with TAVR programs to demonstrate the cost-effectiveness of timely treatment of AS, as well as supporting the appropriate coverage and access for transcatheter mitral and tricuspid therapies (TMTT) and surgical and implantable heart failure management (IHFM) technologies.

We continue to pursue research on the cost-effectiveness of our technologies and the value they provide to patients. For example, Edwards supported research published in 2022 in the *Journal of Medical Economics*, "Cost-utility and cost-benefit analysis of TAVR availability in the U.S. severe symptomatic aortic stenosis (SSAS) patient population", which 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%.

We continue to pursue patient-focused research using novel methodologies including patient-preference and quality-of-life studies, as well as the development of real-world evidence. For example, Edwards sponsored "Understanding Treatment Preferences for Patients with Tricuspid Regurgitation", published in *MDM Policy and Practice* in early 2024 that concluded TR patients are willing to accept higher procedural reintervention risk if shortness of breath is alleviated and that this risk tolerance is higher for older and more symptomatic patients. Also, an Edward sponsored study published in *JACC: Advances* in late 2024, "Inequities in Access to Tricuspid Valve Treatments: The Impact of Procedure and Volume Requirements", measured how patient driving distance to receive new tricuspid regurgitation technologies would be affected by payer coverage requirements for heart centers. The results showed that as payer coverage required more procedure volume history from a heart center, patient driving distance significantly increased, which was disproportionately represented in zip codes with higher socioeconomic deprivation.

Patient Experience and Voice

Our global Patient Engagement team aims to improve patient experience through advocacy and outreach, better incorporate the patient perspective into our business strategy and enable meaningful patient-driven innovation. 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 culture.

Amplifying the Patient Voice Through Partnerships

We proudly support patient advocacy groups through grants, sponsorships and charitable contributions because we believe that these stakeholders are critical in understanding and improving the care cycle. Edwards currently partners with organizations that aim to improve the diagnosis, treatment and physical and emotional management of heart valve and cardiovascular disease.

Edwards Lifesciences Foundation also supports patient organizations and their charitable activities. Please visit the Global Corporate Giving section of our website for more information about supported organizations.

The Patient Experience Events

The annual Patient Experience events, which we host in person in 12 countries, are important components of Edwards' patient-focused culture. In 2024, these events included three new locations (Taiwan, China and Vietnam) and the virtual engagement of five manufacturing facilities. During the events, we welcome patients and their care partners to our sites to strengthen impactful connections between patients, employees and external partners. These engagements 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. These events remind our team of the importance of our work. The events also provide patients with the opportunity to meet the individuals behind their lifesaving devices and forge connections with other patients and patient advocacy groups.

Patient and Customer Support

The Edwards Patient Support Center (PSC), established in 2020, provides information on heart valve disease, treatment options and post-procedure care. The PSC enables patients and caregivers to ask questions to trained Edwards employees throughout their entire treatment journey. Patient engagement with the PSC strengthens our knowledge about the patient experience. Since launch, we have seen increasing engagement with the PSC every quarter.

In 2024, we saw strong engagement with the PSC, with inquiries increasing by 21% compared to 2023. 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.

We also proactively engage with the hospitals where Edwards' products are used through customer satisfaction surveys. Historically, we conducted a biennial customer satisfaction survey.

Patient Engagement

Another way we gather feedback from patients is by conducting patient preference research. Through this scientific approach, we aim to understand the patient experience at each step of the treatment journey and quantify what matters most to patients. We take the feedback gathered and use it as an input to our product development process and to help inform decision-making. Many times, this patient-based data is also published in peer-reviewed journals.

We seek diverse patient perspectives through listening sessions with patients and their care partners throughout the year. The patient listening sessions are learning opportunities for our employees and help drive innovation, inform business decisions and increase employee-patient connectivity.

In 2024, thousands of employees globally connected with patients through listening sessions during live meetings, such as quarterly business reviews, sales meetings, employee forums and external stakeholder events. They also heard patient stories through videos and presentations at various events. These sessions help us learn directly from patients about their journeys with structural heart disease, guiding our efforts to improve patient access to treatment and health outcomes.

In May 2024, we hosted our 8th annual flagship Patient Experience event in person at our global headquarters in Irvine, California. We welcomed 100 patients and care partners, with participation from more than 3,700 employees on campus for two days. During the event, we hosted 27 patient listening sessions, which more than 2,700 employees attended.

Global Corporate 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.

Corporate giving at Edwards encompasses dedicating 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.

We feel fortunate to be able to leverage our expertise in structural heart disease to amplify the impact of our philanthropic efforts and improve the lives of underserved patients. We support charitable organizations through donations from Edwards Lifesciences Foundation, employee volunteerism, charitable activities, 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

Edwards Foundation has two focus areas:

- Through Every Heartbeat Matters (EHM), the Foundation aims to improve the lives of underserved structural heart patients.
- Through community giving, the Foundation aims to strengthen the communities where Edwards employees live and work, with a focus on underserved 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 laws and regulations and maintain compliance with reporting requirements related to healthcare professionals. Edwards 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.

We are proud to report that in 2024, Edwards and Edwards Foundation provided a total of approximately $19 million in charitable giving globally to improve the lives of underserved patients and strengthen communities. Highlights include:

- Approximately $11 million in Foundation giving
- Approximately $8 million in donations of Edwards technologies for humanitarian care
- More than 95% of our giving focused on underserved people
- Employees supporting the needs of two EHM partners in India and Costa Rica via our EHM Pro Bono Corps
- Amplified employee giving through more than $1 million in Employee Matching Gifts
- Other corporate in-kind donations of approximately $140,000 supporting schools, charities and shelters

Employee Volunteerism and Giving

We have cultivated an authentic commitment to philanthropy among our employees globally, and we are proud this is demonstrated through 100% leadership participation and high rates of involvement within our entire employee population. We encourage this aspect of our culture by providing many ways for employees to participate in charitable activities. One way we do this is by facilitating numerous 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 around the world. These committees are comprised of cross-functional employees who help connect our workforce with organizations addressing community needs. Each committee identifies ways to give employee 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 available resource is a charitable activity toolkit, which includes information on Edwards' volunteerism activities and ideas for engaging employees. Our Employee Resource Groups (ERGs) are also an important contributor to 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 our giving strategy. Representatives from each ERG often provide input on recommendations for our Global Corporate Giving efforts and play a key role in fostering employee engagement.

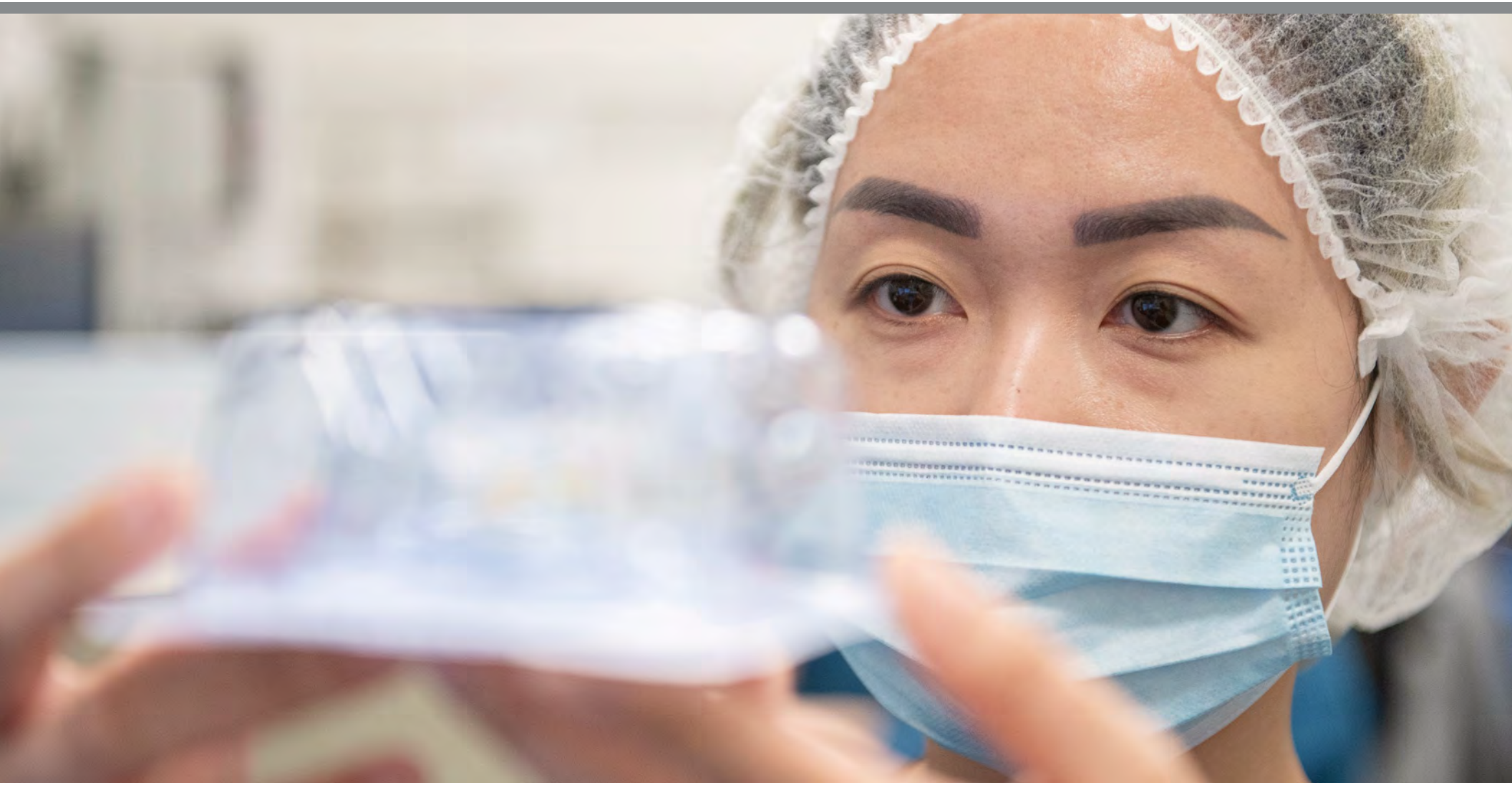
We invite all Edwards employees to share their feedback through regular, confidential surveys to measure employee engagement and sentiment across a variety of dimensions, including quality, empowerment and charitable activities. From our 2024 employee engagement survey, we learned that 88% of respondents 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 every employee participating in a charitable activity each year. Also, 100% of our Senior Leadership Team (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 and belonging than those who did not report participation in charitable activities.

Through the enthusiastic and generous engagement of our employees, we are able to create significant positive impacts in the communities where we work around the world.

Several examples of our philanthropic activities in 2024 include:

- Approximately 6,900 employees participated in our "Global Month of Giving" activities supporting 42 charitable organizations at 27 Edwards locations around the world.
- Our Executive Leadership Team (ELT) led a charitable fundraiser alongside employees in Nyon, Switzerland, supporting hospitalized children in the region.
- Employees from Brazil, Colombia and Mexico partnered with local organizations to make local childhood wishes come true.
- Employees in the Dominican Republic participated in a reforestation project by planting more than 300 red mangrove plants.
- Employees from Japan, India, Australia, New Zealand, Greater China and Singapore packed patient care packages that were brought to local hospitals to help with patient recovery.
- Employees from our Irvine global headquarters volunteered time for a career day for at-risk students.

Products



Product Safety and Quality

Our Quality Strategy

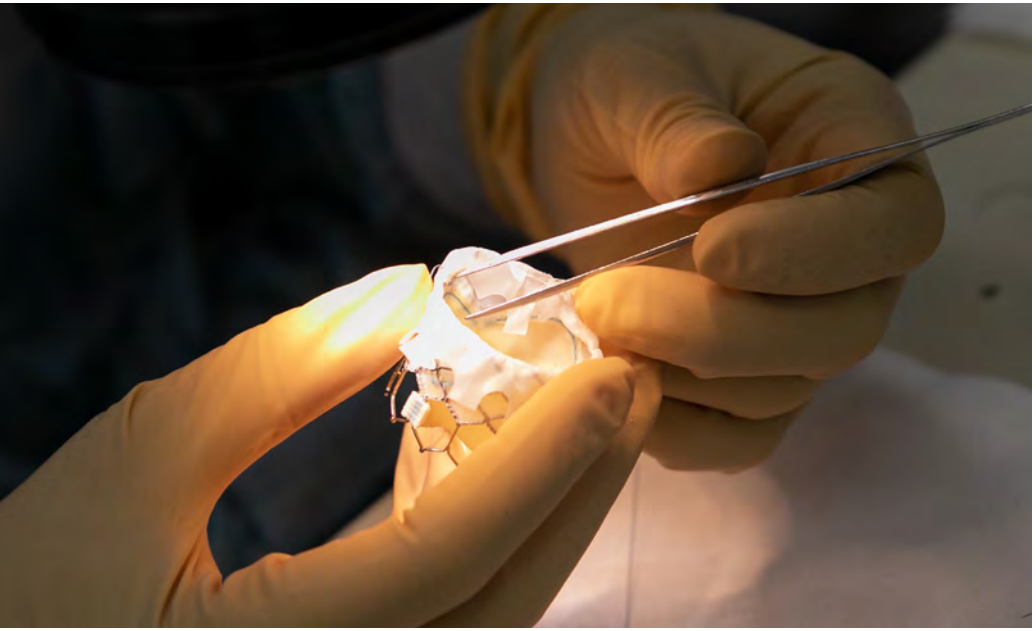
Our commitment to Edwards' patient-focused innovation strategy remains our focus as we continue to transform our quality system for the future. In 2024, we made significant progress by updating our long-term strategic direction in support of Edwards' business goals. We also reinforced our manufacturing processes and innovation procedures to maintain our commitment to quality and compliance, while also 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 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.

Delivery of high-quality products is key to our culture, reputation, business and our role as a trusted partner, and we believe that quality is the responsibility of all Edwards employees. During onboarding, we train all 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 maintain a steadfast focus on managing and improving Edwards' quality control systems. Our goal is to drive continuous improvement efforts to prevent patient safety-related Class I product removals. In 2024, we continued to meet our goal by achieving zero Class I field corrective actions (FCAs) and zero Class I recalls. Complete information on medical device recalls in the U.S. is available through the FDA's publicly available database.

Oversight

With input and guidance from the Board of Directors (Board) who review and approve Edwards' corporate strategy, the CEO and the Senior Vice President (SVP), Quality and Regulatory Compliance (Chief Quality Officer (CQO)) set Edwards' Product Quality and Safety strategy, policies and targets. The CQO is responsible for evaluating company performance, aligning our strategy to relevant product safety regulations, assessing product quality and safety data through a company-wide dashboard and providing updates to the ELT and the Board. The Heads of Quality for the Business Units, SVP Quality, International and Strategic Sourcing and SVP, Corporate Quality, Regulatory and Clinical, report directly to the CQO and support the strategy development process. The Heads of Quality for the Business Units are responsible for product-level specifications to ensure compliance with applicable regulations. All members of the Quality and Global Supply Chain teams are evaluated based on the quality performance dashboard.



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[15]
- ISO 14971:2019 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)

Regulatory Compliance for Quality

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 U.S. Food and Drug Administration (FDA), European competent authorities, the International Organization for Standardization and other, similar organizations in countries where we manufacture and distribute our products. 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.

If a product fails to meet safety or regulatory requirements, a cross-functional team performs an in-depth assessment to determine whether a field corrective action is needed. This team includes the Chief Quality Officer, SVP of Product Safety, Head of Quality Compliance and the Quality Management Representative of the relevant business unit.

15 For manufacturers of medical devices, ISO 13485:2016 is a widely accepted standard for demonstrating compliance to certain world-wide 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 13485:2016 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, Crimpers)
- Transcatheter Valve Repairs and Replacement Systems (Implants, Delivery System) and Accessories (Insertion Accessories, Loading System, Dilator Kit, Stabilizer, incl. Base and Plate)
- Annuloplasty Rings and Accessories (Handles, Sizers, 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.

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 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 form and, if in the U.S., Health Insurance Portability and Accountability Act (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.

FDA Case for Quality Program

Edwards is actively engaged in the FDA's Case for Quality program, which is intended to help the FDA 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.

Product Design and Innovation

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, as well as our efforts to invest in research and development and employ innovative methods to improve design and performance of products.

We focus on understanding the unmet needs of our stakeholders – patients, providers and healthcare systems, as well as payors and regulators – all of which help us drive a path for development of products for patients. Some of that development is through external partnerships on early-stage technologies. But more often, 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, as well as with our teams focused on evolving our existing technology platforms to help even more patients.

Our rigorous PDP 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 and Quality" section of this report.

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 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 2024 Annual Report.

In 2024, 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 year over year, representing over 19% of 2024 sales. This increase was primarily the result of continued investments, both internal and through acquisitions, 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.

A considerable portion of our research and development investment includes clinical trials and the collection of evidence that provides 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 work with leading clinicians around the world in conducting scientific studies on our existing and developing products. For more details on our product innovations, please see our 2024 Annual 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. For more information about our strategic approach and how we set objectives, please see our 2025 Proxy Statement.

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.

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. For more details on U.S. and outside the U.S. regulations, please see our 2024 Annual Report.

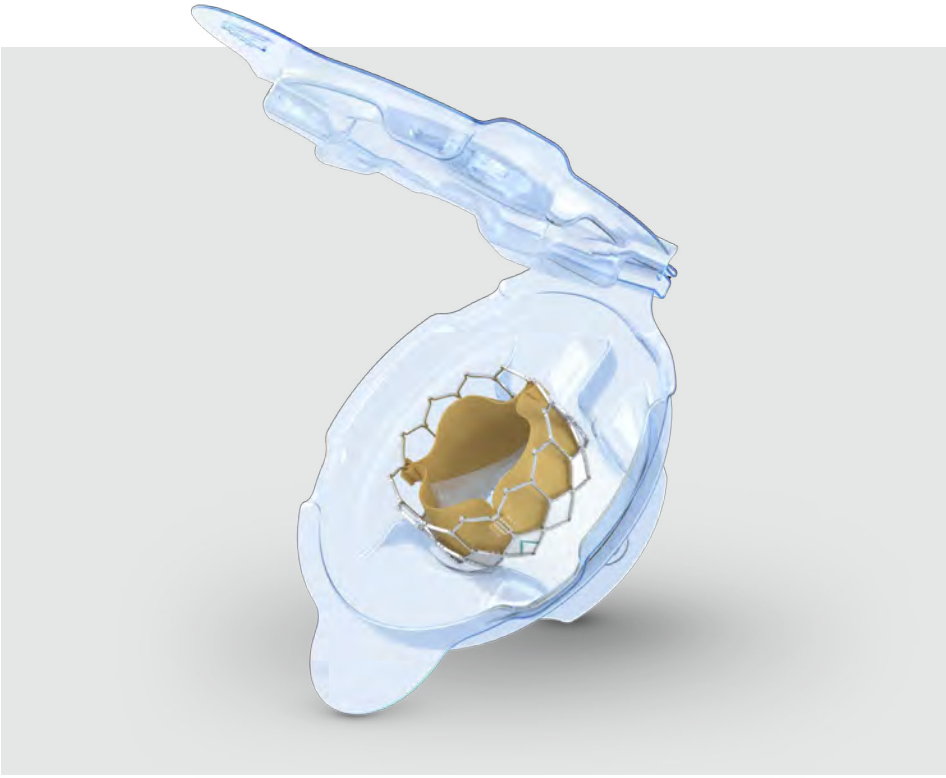
To monitor the changing regulatory landscape, functional teams across Edwards partner closely with Edwards' Regulatory Affairs teams across the globe. Through this collaboration, we bring together subject matter experts and our team members with deep experience in tracking, understanding and communicating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

Packaging Design and Innovation

An important element of our ability to deliver lifesaving technologies is the packaging we use to protect, contain and globally distribute our finished medical products. We follow the ISO 11607 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. For example, all new product packaging projects will exclude the use of polyvinyl chloride as a packaging material for sterile barrier systems. In addition, we implemented electronic instructions-for-use for all of our applicable business regions, and all new product development launches since 2022 include electronic instructions-for-use.

Because we recognize that collaboration is the key to driving an environmentally sustainable medical packaging ecosystem, Edwards joined the Health Care Packaging Recycling Council (HPRC) in 2022. This strategic partnership helps 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.



Our People


The Patient Experience
E
Edwards
The Patient Experience
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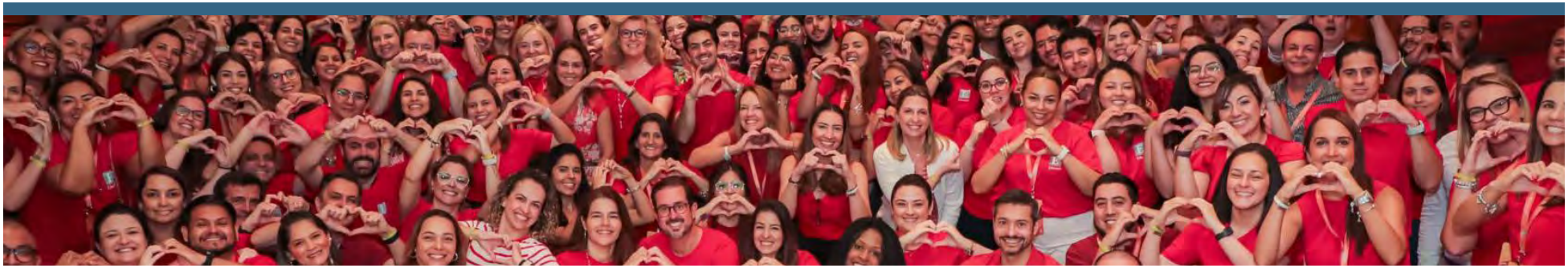
Edwards

Human Capital Management



To achieve its patient-focused innovation strategy, Edwards must attract, select, retain, train, and engage the best talent available. Consistent with that goal, Edwards broadly recruits candidates and always selects the best candidate available for a role. Our more than 16,000 employees share a passion for improving the lives of patients, and Edwards strives to equip and support this team and each employee to enable Edwards' success. For more information about our human capital management (HCM) strategy, including our governance structure, performance management goals tied to compensation, our culture, employee surveys, benefits and well-being, and talent development, please refer to the HCM section in our 2024 Annual Report.

Training and Leadership Development

Edwards has established a long-term aspiration to grow and develop talent, 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 is 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, that are designed to build leaders for the future by offering employees challenging programming, coaching and assessments
- A career development site that houses 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

Our Accelerated Development Program 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.

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.

In 2024, we continued to offer opportunities in traditional, speed and peer 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 schedules.

Employee Health and Well-Being

At each of our 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 several 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 global headquarters in Irvine, California, we also offer on-site health clinics and services.

We offer several of our well-being programs globally, including the Headspace mindfulness app to support sleep, focus and resilience and the Global Movement Challenge, which inspires employees to engage in physical activity and connect with one another.

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 action plan features a list of Edwards resources that are designed to help employees take better care of their mental well-being. Our Mind+ Employee and People Leader Guides also provide guidance around mental well-being, how employees can care for their own mental health, 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.

A Culture of Belonging

Our efforts to attract, select and retain the best talent have enabled Edwards' success and have resulted in a broadly diverse global team. For more information about our culture of belonging, please see our 2024 Annual Report.

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. We also include a non-discrimination clause in our Supplier Code of Conduct.

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

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

- Providing internships to young adults with intellectual and developmental disabilities so they may gain work experience with a goal of transitioning into regular employment
- Organizing employee experience listening sessions, which allows the opportunity to connect with a variety of different groups within Edwards and gather feedback and ideas for our talent strategies
- Hosting fireside chats designed to promote a culture of inclusion and belonging by spotlighting executive leaders with diverse backgrounds and encouraging them to share their journeys

Engaging Employees

Through our Employee Resource Groups (ERGs), we create a dedicated space for all of 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, is led by employees, and is open and inclusive for all employees who are interested.

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 programs 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, foster community and belonging and accelerate their growth and development.

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.

We are excited to share that in 2024, our ERG network continues to thrive with 13 groups and 50 chapters, all of which support and meet the diverse needs of our employees. 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 2024, our ERGs held more than 125 events around the world. We also hosted a day dedicated to sharing the mission and progress of our strategy and celebrating the value and impact of our ERGs. Our ERGs offer a variety of programming, including connection groups, education and awareness, professional development and community outreach opportunities.

We encourage our ERGs to collaborate and embrace intersectionality, fostering a more inclusive and supportive environment for everyone, which they did in the following ways:

- **Joint Events and Workshops:** The Network of Women, Friends of Veterans and Multicultural ERGs often collaborate to host events and workshops that address common interests or challenges.
- **Professional Development, Mentorship and Networking Programs:** Our Multicultural, NextGen and Network of Women ERGs work together to create a cross-group mentorship and networking program where members from various backgrounds mentor each other.
- **Awareness Campaigns:** Let's Talk Mental Well-being, Friends of Veterans and Enable ERGs join forces to run awareness campaigns on topics like mental health and disability awareness. By pooling their resources and expertise, they can reach a broader audience and have a greater impact.
- **Connection Groups:** These groups aim to provide support tailored to more specific aspects of each community. The Fertility, Adoption and Fostering Hope, Working Parents, Rainbow Alliance, Enable and Let's Talk Mental Well-being ERGs offer regular peer-to-peer support connections to discuss relevant topics and share resources.
- **Community Service:** All ERGs team up for community service projects throughout the year, combining their efforts to make a positive impact both within and outside the organization. During Heart Month and the Global Month of Giving, they expand their reach to promote cardiovascular health in under-resourced communities.

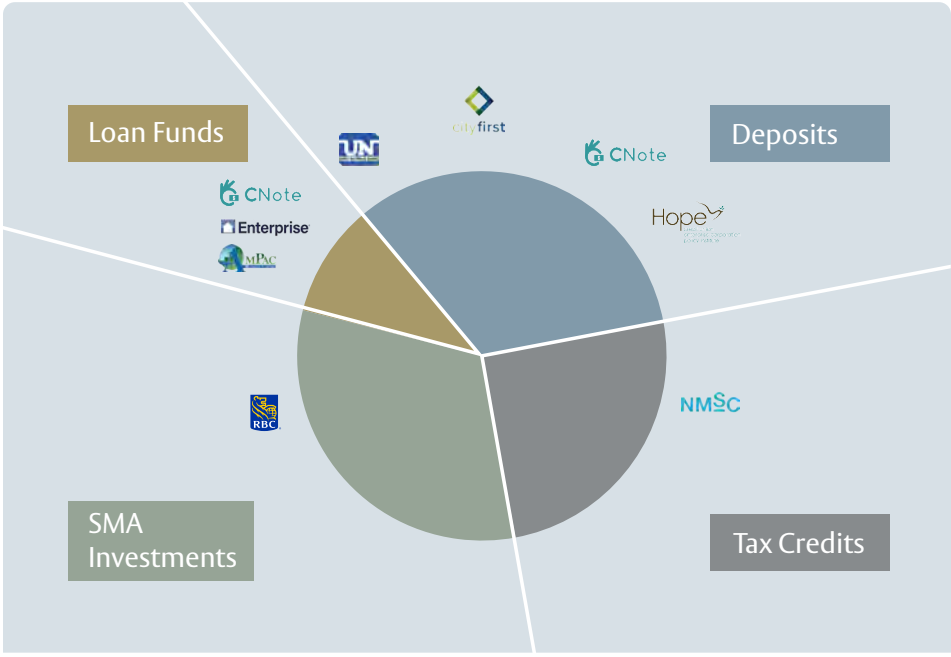
Preventing Unconscious Bias

Achieving Edwards' patient-focused innovation strategy requires effective teamwork, where each of our employees can contribute their talents and experience to advance Edwards' mission. 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. In 2024, 100% of all employees hired between 2018 and June 2024 completed Unconscious Bias training. As of 2024, we have required all new hires to complete unconscious bias training within 30 days of onboarding.

Social Impact Investment Fund

In 2024, 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 social equity through economic development, particularly in 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.

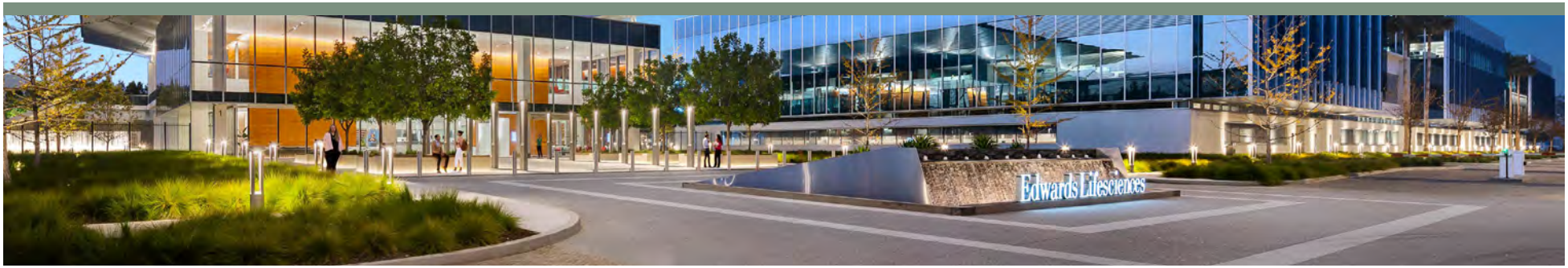
During the year, fund investments have generated a meaningful impact in affordable housing, women- and minority-owned small businesses, community revitalization projects, youth programs and mental health and wellness centers. More recently, as of early 2024, the entire $25 million Social Impact Investment fund tax credit allocation was deployed across six economic development projects: four healthcare facilities (including a ~$7 million California-based facility), one community revitalization project and one multi-purpose youth facility.



Edwards $100M Social Impact Investments Fund (SIIF) is focused on creating a community unified in its mission to improve quality of life.

Our Planet

Environment, Health and Safety



Environment, health and safety (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.

All environment, health and safety data and disclosures in this report reflect Edwards' performance in the 2024 calendar year, including the Critical Care business and sites for the period leading up to the September divestiture.16 Edwards is currently undergoing a re-baseline of historical environmental and safety data for future reporting and measurement against established targets.

16 For more information about the sale of Critical Care, please see our press release: Edwards Lifesciences Completes Sale of Critical Care | Edwards Lifesciences.

Environment, Health and Safety Policy

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.

The EHS Policy applies to all Edwards employees, facilities, activities, products and services as defined within the scope of our EHS management systems. Each Operating Unit EHS function develops additional policies and procedures tailored to its activities and local regulations, needs and culture. The Site and Region EHS Facilities teams and leadership are responsible for ensuring adherence to the EHS policy at each facility.

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
- Demonstrating leadership commitment to EHS
- Identifying significant risks, opportunities, environmental impacts and health and safety hazards
- Adopting EHS objectives at the levels of both corporate and manufacturing plant
- 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' corporate impact efforts, including our environmental policy and its management, and it periodically reviews programmatic progress. Our ELT is responsible for endorsement and implementation of our environmental, health and safety policy.

The Worldwide Environmental Health and Safety (WWEHS) team annually refreshes Edwards' EHS strategy by conducting research and collaborating with internal stakeholders to create a strategy for the upcoming year. The strategy is then presented to the Corporate Vice President (CVP) of Global Supply Chain and Quality (GSC&Q) and key stakeholders from the Senior Leadership Team (SLT). Each of these stakeholders provides feedback, insight and direction, which the WWEHS team incorporates into the strategy. In some cases, components of the proposed EHS strategy are shared with the Board of Directors for review, input and approval. Once the corporate-level EHS strategy is approved, it is rolled out across Edwards globally. Site and regional leaders take the strategy and build it into their operating plans and budgets for the following years.

At Edwards, we annually measure company-wide EHS performance against internal targets and objectives and incorporate these measurements into financial incentive programs for company leadership, including the VP of EHS, plant general managers and the CVP of GSC&Q. Also, we include EHS criteria in performance reviews for relevant employees, based on role, and offer incentives such as recognition, rewards and bonus compensation. In 2024, both our Board Chairman and CEO had performance management objectives related to improving our corporate impact strategy, performance and disclosures.

We routinely engage with external stakeholders on the topic of Edwards' EHS strategy. Most often, this communication takes place through investor inquiries, customer bids and tenders and the stakeholder engagement stage of our materiality assessments.

ISO Certification

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

Energy and Emissions

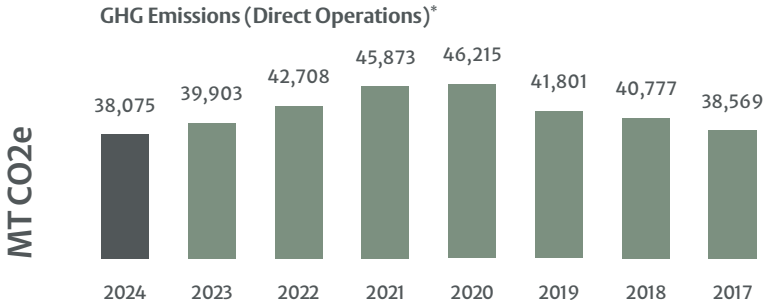
In 2024, Edwards achieved a 5% absolute reduction in Scope 1 and 2 greenhouse gas (GHG) emissions over the prior year and a 17% reduction from our 2021 baseline year. This reduction in GHG emissions across Edwards' existing footprint can be attributed to the diligent efforts of our global team members 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

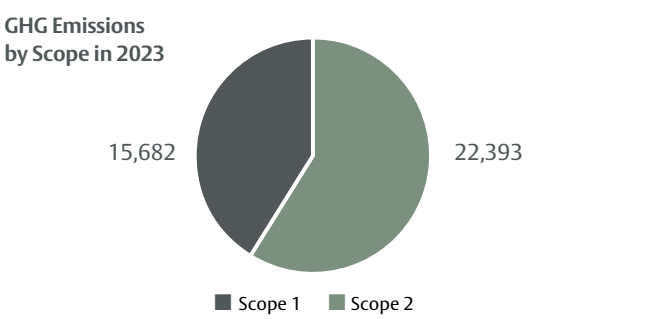
Reducing Energy Demand

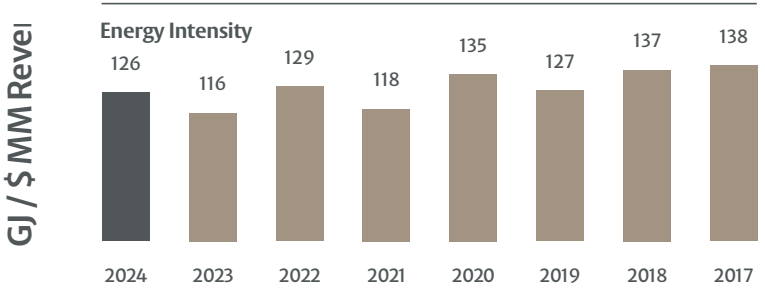
Annually, each manufacturing plant assesses its energy-related aspects and impacts and incorporates appropriate energy conservation and protection objectives into annual operating plans. In addition, Edwards has conducted third-party energy studies at all of our large sites to identify opportunities to reduce demand. As a result of these studies and other efforts to identify energy savings, more than 18 major facility energy efficiency projects were funded and completed globally in 2024, 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 as we begin construction of our next manufacturing plant in Spain.



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





Transition to Renewable Energy
We realize the importance of investing in renewable energy. In 2024, Edwards received 39% of our total energy from renewable sources, up from 37% in the prior year.

In Costa Rica, more than 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 2024, additional solar photovoltaic systems were installed at our Irvine, California, headquarters. Additionally, in 2023, Edwards entered into a 12 MW virtual power purchase agreement (VPPA) on a newly constructed wind project in Oklahoma. Renewable energy generated from this project will significantly increase our renewable energy contribution and is expected to cover the electricity consumption for our U.S. operations for years to come. As we continue to expand our global footprint, we invest in technologies to increase energy efficiency and use of alternative sources, including the potential electrification of future manufacturing facilities.

As part of our commitment to achieve carbon neutrality by 2030, we plan to continue to transition to renewable energy sources over the course of the next six 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. We continue to measure, report and receive third-party assurance for our Scope 3 emissions annually. Edwards is currently calculating our Scope 3 emissions for 2024, and this information will be reported publicly in our 2025 CDP (formerly known as the Carbon Disclosure Project) disclosure. Our greatest Scope 3 emissions impacut remains purchased goods and services from our supply base. Our strategy to manage Scope 3 emissions focuses on engaging and incentivizing our suppliers to address emissions from their direct operations through several of our existing supplier management processes. For more information on our Scope 3 strategy, please reference our 2025 CDP disclosure.

EHS Targets
As we pursue our patient-focused innovation strategy, we understand the importance of addressing climate change. 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. 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.

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 commits to reduce absolute Scope 1 and 2 GHG emissions 42% by 2030 from a 2021 base year. Edwards 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 response.

Climate Risk
For information about our approach to climate risk, please see the "Corporate Governance: Climate Risk" section of this report.

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 Leadership in Energy and Environmental Design (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 water costs, water shortages and rationing, fluctuations in water quality and unreliable water delivery in the case of drought or other climate-related changes such as more frequent or severe wildfires. 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 response.

In 2024, Edwards' water withdrawal was 842,383 cubic meters. This represents an 18% increase in water withdrawal intensity from our 2020 baseline year. Our increase in water withdrawal is primarily attributed to new products and enhancement of manufacturing equipment and processes, which requires validation of manufacturing processes and significant use of water to meet stringent FDA and global medical device quality assurance regulations. In 2024, Edwards had no serious incidents of non-compliance regarding water withdrawal, use or discharge.

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.

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
Mussallem Innovation Center	Research and Development	Gold	2024
Limerick, Ireland			
Main plant	Manufacturing	Gold	2021
Cartago, Costa Rica			
Main plant	Manufacturing	Gold	2022

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 and 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 2024, 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. Both of our U.S. facilities in California and Utah 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.

Water-Stressed Regions

According to the World Resources Institute Aqueduct tool (Aqueduct tool), designed to map global water risk, our Irvine, California global headquarters and Utah manufacturing plant are located in "extremely high" or "high" water stressed regions. In 2024, the total water withdrawal at these sites was 324,375 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. At our Utah facility, we replaced traditional landscaping practices with xeriscaping and artificial turf, and in 2024 we completed phase two of a waterless urinal program. According to the Aqueduct tool, the remainder of our manufacturing sites are located in "medium/low" and "low" stress regions.

We do not track local water stress levels for our small and regional offices, as water use volumes for each office are less than 10,000 cubic meters annually and not material on an individual basis.



Waste

Edwards produces solid and hazardous waste throughout our product manufacturing processes. 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 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. At our various facilities, Edwards employees are trained on proper waste management and sorting practices. Thus, the focus of our data collection and reporting efforts is on our manufacturing sites.

In 2024, Edwards generated appr oximately 6,512 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.

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 2024. 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 2024, our manufacturing facilities completed nine waste reduction or waste diversion projects. These projects included the elimination of plastic packaging for training room gowns in Costa Rica and a manufacturing fixture recycling program implemented in our Irvine manufacturing plant. We are proud to note that our manufacturing operations in Ireland maintained zero waste-to-landfill in 2024.

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 where we operate, approximately half of our sites pay to recycle, while the other half receives payment.

In 2024, we recycled 2,942 metric tons of waste. This represents a 45% recycling rate for our total company waste, which is a 1% increase from the prior year.

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.

In 2024, Edwards' recordable incident rate was 0.31 and our lost time incident rate was 0.12, continuing an overall declining trend in work-related injuries over the course of the last several years. This progress represents a 51% reduction in recordable incident rate as compared to our 2020 baseline year, exceeding our target of a 35% reduction in recordable incident rate.

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, ergonomic 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.

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.

Ergonomics

Cumulative trauma illnesses represent approximately 34% 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.

ISO Certification

All Edwards manufacturing facilities are now ISO 14001:2015 and ISO 45001:2018 certified, meeting the target established in 2016 to have all manufacturing sites certified to Environmental Management System and Occupational Health and Safety Management System ISO standards. In addition, our European Field and Commercial Region also holds ISO 14001:2015 certification. 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.

Governance and Ethics

Supply Chain Management

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.

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 (GSC) and Product Quality organizations collaborate with our key suppliers to manage risk, develop improvement action plans and ensure product quality. The GSC organization identified Edwards' top 44 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.

Oversight

Edwards' GSC organization is responsible for the plan, source, make and deliver functions of our business, ensuring that our products effectively reach providers and patients. To execute our GSC and Quality strategies, the teams collaborate to align on goals and solicit the input of the Global Supply Chain Leadership Team (GSCLT). During the alignment process, the GSCLT helps identify and secure the resources needed to reach the goals for that year. The members of the GSCLT align their Performance Management Objectives with those of the CEO to ensure their efforts support the broader direction of the 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.

We continue to communicate and gather input on our Supplier Code through our Quarterly and Semi-Annual Business Reviews 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
- 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 Business Reviews 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.

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:

- **Materials compliance:** The supplier must comply with all product-related hazardous substance and trade regulations, such as the Restriction of Hazard Substances (RoHS); Registration, Evaluation, Authorization and Restriction of Chemicals (REACH); Persistent Organic Pollutants (POPs); Toxic Substances Control Act (TSCA); Waste Electrical and Electronic Equipment (WEEE); 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 modern slavery and forced labor regulations (as applicable to the countries in which they operate) and U.S. human trafficking regulations.
- **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 – directly regulated and indirectly 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. 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 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 continuing to work with our existing and potential suppliers to encourage the collection and active reduction of their own emissions from their operations. For more information, see the section Environment, Health and Safety.

We aim to build long-term relationships with our suppliers. 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
- Social responsibility
- Legal compliance

The Global Supply Chain and 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

Product Stewardship

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 evaluate compliance with existing 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.

Please see our Conflict Minerals Report for the 2023 fiscal year. Our 2024 Conflict Minerals Report will be filed with the Securities and Exchange Commission in May of 2025.

Supply Chain Management

We prioritize 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 2024, we continued 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 includes activities such as the development of performance improvement and implementation plans.

We have integrated 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. 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 Enablement

Edwards is committed to incorporating more diversity in our supply chain by actively seeking out and engaging with a broader group of suppliers. The Supplier Enablement team regularly evaluates supplier classification and tracks our U.S. spend data to accurately assess opportunities to grow the breadth of products and services that we can access. We look to further our collaboration with a diverse group of businesses.

Distribution Network Optimization

We partner with transportation vendors that have the same focus on carbon reduction as Edwards. Our vendors have continuous investments in ensuring their equipment is as fuel efficient as possible and are working to transition to alternate fuels when possible. In addition, we endeavor to move our shipments using modes (ocean, rail and ground) of transportation with the least amount of environmental impact. We are continuously working with our internal planning teams to consolidate shipments, so we can move products with the utmost efficiency. Edwards is making efforts to locally source in the region that is consuming the finished goods, which is part of the plant strategy and where we intend to add new facilities in the future.

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.

Customers

Our customers include physicians, medical professionals, hospitals and group purchasing organizations.

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
- Sterilization services

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.

Corporate Governance

We consider the topic of corporate governance to include a system of rules, procedures, practices, policies and relationships by which Edwards is managed. The Board of Directors (Board) of Edwards oversees the strategy and management of its business. Edwards' Executive Leadership Team (ELT) is responsible for day-to-day management at the direction of the Board. Together, they establish Edwards' strategy and determine the governance structure, policies and procedures to enable Edwards to execute its strategy.

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.

Our Board of Directors

Information about the composition, responsibilities and oversight of Edwards' Board of Directors can be found in the "Corporate Governance Policies and Practices" section of our 2025 Proxy Statement. Our Corporate Governance Guidelines are available on our website.

Governance for Corporate Impact

The Compensation and Governance Committee of our Board maintains formal oversight responsibilities for our Corporate Impact program, with regular discussions on the topic at meetings of the full Board. The Senior Vice President (SVP), Associate General Counsel, Corporate Impact Officer and Corporate Secretary engage regularly throughout the year with the ELT, the Board of Directors and its committees. More details on our governance for Corporate Impact can be found in the 2025 Proxy Statement.

Engaging with our Shareholders

We communicate Edwards' corporate governance efforts with internal and external stakeholders through our annual proxy statement and other securities filings with the Securities and Exchange Commission. We also engage with stockholders at least twice a year to solicit their views and feedback.

For more information on Edwards' approach to engaging with shareholders and the issues discussed with our stockholders, please see our 2025 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.

At least annually, in alignment with our strategic planning process, the SVP of Enterprise Risk Management (ERM) reviews top risks and mitigation activities with the full Board to ensure robust risk management. 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. See the Risk Factors section of our securities filings on Form 10-K and Form 10-Q with the Securities and Exchange Commission for a list of our current risks.

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 conduct 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.

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 2024, we incorporated corporate sustainability factors into our ERM process through strategic planning, review of our climate risks and refinement of our business continuity plans. Using the Task Force on Climate-related Financial Disclosures (TCFD)'s risk assessment framework, we continue to assess risks and determine appropriate mitigation approaches. Additionally, Edwards conducted multiple business continuity exercises in 2024, which focused on natural disaster risk, cyber disruption scenarios and other types of business disruptions.

For more information, please see the Risk Factors section of our most recent securities filings on Form 10-K and Form 10-Q with the Securities and Exchange Commission.

Climate Risk

At Edwards, we are aware that changing weather patterns may cause business interruptions. We have facilities around the world that face different potential climate-related risks such as hurricanes, droughts, floods and wildfires that could possibly impact our ability to manufacture and transport our products to patients worldwide. We incorporate the potential for these climate 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 corporate impact factors, such as environmental 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 2024 Annual Report and Risk Oversight section of our 2025 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. For more information about executive oversight of cybersecurity, our Information Security Policy, employee training, access to the Edwards Integrity Helpline and how we prepare for potential cybersecurity incidents, please see our 2024 Annual Report. We also disclose information about our product security and provide relevant contact information for our stakeholders to report any product vulnerabilities.

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, Center for Internet Security Framework 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 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. 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 Health Information Sharing and Analysis Center (H-ISAC).

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.

Edwards experienced no cyber breaches or incidents that had a material impact in 2024. We did not incur material expenses from information security breaches or security breach penalties or settlements in 2024.

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. Also, the Information Security team implemented an enhanced recovery system to fortify our ability to re-start operations in the event of a cyberattack.

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 patient-focused medical innovations for structural heart disease to improve patient outcomes and enhance lives.

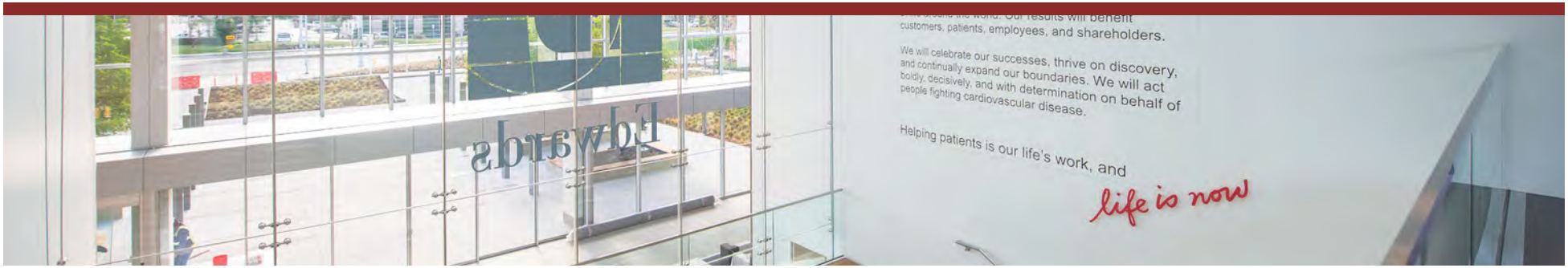
In the United States, the Edwards Lifesciences Political Action Committee (Edwards PAC) operates in alignment with the values expressed in our Credo and strives to drive opportunities for Edwards to be a trusted partner in creating a community unified to help patients in need. The Edwards PAC is a separate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

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

Ethics and Compliance



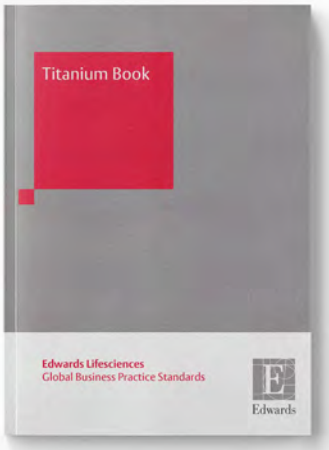
Edwards' Global Compliance Program supports our commitment to transforming patient lives with breakthrough medical technologies, excelling as a trusted partner through distinguished quality and integrity and delivering exceptional value to our stakeholders.

We are 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.

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.

Oversight

The Edwards Chief Compliance Officer (CCO) oversees and manages the Global Compliance Program with a direct reporting line to the Audit Committee of the Board and an administrative reporting line to the General Counsel. The CCO provides regular updates on the Global Compliance Program to the Audit Committee. The ELT is ultimately accountable for successful implementation of the Global Compliance Program and meets quarterly, as the ELT Compliance Committee, in collaboration with the CCO, 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 CCO and the ELT Compliance Committee.



Global Business Practices Standards (The Titanium Book)

Edwards' Global Business Practices Standards (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 and 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. All professional employees are required to annually certify that they have read and agree to follow the Standards.

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 and 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.

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 investigative activity are reported to the Audit Committee as well as executive leadership and are used 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 applicable 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 and Responsible Marketing

We are dedicated to improving and enhancing patient lives through trusted partnerships with clinicians and stakeholders around the world. For an overview of our policies related to interactions with healthcare professionals and responsible marketing, please see the Titanium Book.

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 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.

Appendix

About this Report

The Edwards 2024 Corporate Impact Report covers all global Edwards operations and subsidiaries. Unless otherwise stated, all qualitative and quantitative information covers our 2024 fiscal year from January 1, 2024, to December 31, 2024. We developed the content of this report with reference to environmental, social and governance (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.

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, Morgan Stanley Capital International's (MSCI's) ESG Ratings, Sustainalytics' ESG Risk Rating and other sources. We also include corporate impact information in our 2024 Annual Report and 2025 Proxy Statement.

Our ESG Metrics include several years of data for key performance indicators relevant to our most material topics. A third party, Apex Companies LLC, assured our 2023 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 corporate_impact@edwards.com.

ESG Materiality

We have conducted materiality assessments to determine the environmental, social and governance (ESG) topics most important to our stakeholders and to inform our reporting and initiatives. In 2019, we completed a materiality refresh to reassess and reprioritize what our stakeholders consider to be the ESG topics posing the greatest opportunities for and risks to our business, taking into consideration changes in stakeholder preferences and current trends. This process included topic benchmarking, impact mapping, interviews with both internal and external stakeholders, review of written sources, analysis and prioritization of topics and validation with leadership.

We are currently conducting a double materiality assessment to update our understanding of Edwards' impacts on people and the planet, as well as the top ESG risks and opportunities for our company. We will assess these impacts, risks and opportunities across our value chain for the business entities in scope for the Corporate Sustainability Reporting Directive (CSRD).

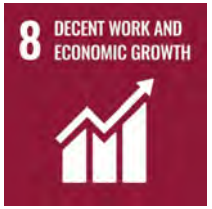
Guided by our Credo, we have always been committed to serving patients. We support the vision of peace and prosperity for people and the planet, as laid out by the United Nations' 17 Sustainable Development Goals (SDGs). We believe we are best positioned to significantly and meaningfully impact the following specific SDG goals:

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

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

SDG 12: Responsible Consumption and Production. Ensure sustainable consumption and production patterns.

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.

This Corporate Impact Report (this "Report") includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. We intend the forward-looking statements contained in this Report to be covered by the safe harbor provisions of such Acts. These forward-looking statements can sometimes be identified by the use of forward-looking words, such as "may," "might," "believe," "will," "expect," "project," "estimate," "should," "anticipate," "plan," "goal," "continue," "seek," "intend," "optimistic," "aspire," "confident" and other forms of these words and include, but are not limited to, statements regarding expected trial results, patient outcomes, goals, targets, objectives, expectations and other statements that are not historical facts. Forward-looking statements are based on estimates and assumptions made by management of the company and are believed to be reasonable, though they are inherently uncertain and difficult to predict. Our forward-looking statements speak only as of the date on which they are made, and we do not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date of the statement. Investors are cautioned not to unduly rely on such forward-looking statements.

Forward-looking statements involve risks and uncertainties that could cause results to differ materially from those expressed or implied by the forward-looking statements based on a number of factors as detailed in the company's filings with the Securities and Exchange Commission. These filings, along with important safety information about our products, may be found at Edwards.com.

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