

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

Three Months Ended
March 31,
2007 2006

(in millions, except per share data)

GAAP net income \$33.2 \$45.9

Reconciling items:

Special Charges (Gains)

Realignment expenses	-	2.1
Gain on sale of products	-	(5.7)
Gain on patent settlement	-	(20.2)
Subtotal special gains	-	(23.8)

Provision for income taxes

Tax effect on non-GAAP adjustments (1)	-	9.4
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Non-GAAP net income **\$33.2 \$31.5**

Non-GAAP earnings per share:

Basic non-GAAP earnings per share	\$0.57	\$0.53
Diluted non-GAAP earnings per share (2)	\$0.54	\$0.50

Weighted average shares outstanding:

Basic	57.9	59.3
Diluted	63.5	64.6

(1) The tax effect on non-GAAP adjustments is calculated using the relevant tax jurisdiction of the transaction applying the local statutory tax rate.

(2) Diluted earnings per share is calculated by adding back \$1.0 million to net income for the quarter in interest expense related to the convertible debt, then dividing by the weighted average diluted shares outstanding.