



FOR IMMEDIATE RELEASE

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BAXTER INCREASES DIVIDEND AND DECLARES QUARTERLY DIVIDEND

DEERFIELD, Ill., May 5, 2020 – Baxter International Inc. (NYSE:BAX), a leading global medical products company, today announced an increase in the company’s quarterly cash dividend to a rate of \$0.245 per share of common stock. This represents an approximately 11% increase over the previous quarterly dividend rate of \$0.22 per share. Baxter’s Board of Directors declared the dividend payable on July 1, 2020, to stockholders of record as of June 5, 2020. The indicated annual dividend rate is now \$0.98 per share of common stock.

“Baxter’s disciplined capital allocation strategy is focused on driving innovation and increased access for patients, growth for the business, and enhanced value for our investors,” said José (Joe) E. Almeida, chairman and chief executive officer. “The company’s ongoing transformation has strengthened our financial position and allowed us to annually increase our quarterly dividend rate for the fifth straight year.”

About Baxter

Every day, millions of patients and caregivers rely on Baxter’s leading portfolio of critical care, nutrition, renal, hospital and surgical products. For more than 85 years, we’ve been operating at the critical intersection where innovations that save and sustain lives meet the healthcare providers that make it happen. With products, technologies and therapies available in more than 100 countries, Baxter’s employees worldwide are now building upon the company’s rich heritage of medical breakthroughs to advance the next generation of transformative healthcare innovations. To learn more, visit www.baxter.com and follow us on [Twitter](#), [LinkedIn](#) and [Facebook](#).

This release includes forward-looking statements concerning the company’s capital allocation, which currently includes the issuance of quarterly dividends. These forward-looking statements are based on assumptions about many factors and it is possible that Baxter’s annual dividend payout rate may differ, possibly materially, from the anticipated annual indicative dividend described herein. For



information about some of the risks and important factors that could affect Baxter's future results, financial condition and liquidity, see Baxter's most recent filing on Form 10-K and other SEC filings, all of which are available on Baxter's website. Baxter does not undertake to update its forward-looking statements unless otherwise required by the federal securities laws.

Baxter is a registered trademark of Baxter International Inc.

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