

FOR IMMEDIATE RELEASE

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**BAXTER DECLARES QUARTERLY DIVIDEND**

DEERFIELD, Ill., July 18, 2017 – Baxter International Inc. (NYSE:BAX) announced today that its Board of Directors has declared a quarterly dividend of \$0.16 per share of common stock. The dividend is payable on October 2, 2017, to stockholders of record as of September 1, 2017. The indicated annual dividend rate is \$0.64 per share.

Baxter provides a broad portfolio of essential renal and hospital products, including home, acute and in-center dialysis; sterile IV solutions; infusion systems and devices; parenteral nutrition; surgery products and anesthetics; and pharmacy automation, software and services. The company's global footprint and the critical nature of its products and services play a key role in expanding access to healthcare in emerging and developed countries. Baxter's employees worldwide are building upon the company's rich heritage of medical breakthroughs to advance the next generation of healthcare innovations that enable patient care.

*This release includes forward-looking statements concerning Baxter's dividend. The statements are based on assumptions about many important factors, including the following, which could cause actual results to differ materially from those in the forward-looking statements: continued strength in the company's financial position, including cash flows; future decisions of the board of directors of the company to continue payments to shareholders in the form of a dividend on a quarterly or other basis relative to alternative uses of funds; and other risks identified in the company'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.*

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