



FOR IMMEDIATE RELEASE

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**BAXTER DECLARES QUARTERLY DIVIDEND AND ANNOUNCES
EXPANDED SHARE REPURCHASE AUTHORIZATION**

DEERFIELD, ILL., NOV. 13, 2018 – Baxter International Inc. (NYSE:BAX), a leading global medical products company, announced today a quarterly cash dividend and an expanded authorization for its share repurchase program.

The Board of Directors of Baxter has declared a quarterly cash dividend of \$0.19 per share of common stock, payable on Jan. 2, 2019, to stockholders of record as of Dec. 3, 2018. The indicated annual dividend rate is \$0.76 per share of common stock.

Baxter's Board of Directors has also approved a \$2.0 billion increase in authorization for the company's existing share repurchase plan. Based on these actions, the share repurchase plan has approximately \$3.4 billion of repurchase authority available as of the date hereof to make repurchases pursuant to new or existing Rule 10b5-1 plans or otherwise. Shares will be repurchased in the open market or through private transactions at times and amounts determined by the company based on its evaluation of market conditions and other factors and, if applicable, in accordance with the terms of one or more Rule 10b5-1 plans.

"Baxter's strong balance sheet allows us to serve our shareholders by investing in growth as well as returning value through dividends and share repurchases," said Jay Saccaro, Baxter's chief financial officer.



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 Baxter's dividend and potential share repurchase activity. 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; alternative uses of funds including, but not limited to dividends, share repurchases, business development transactions and other investments in the company's businesses; 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.

Baxter is a registered trademark of Baxter International Inc.

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