

FOR IMMEDIATE RELEASE

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**BAXTER ANNOUNCES AGREEMENT WITH DORIZOE LIFESCIENCES TO
FURTHER EXPAND GENERIC INJECTABLES PIPELINE**

- *Collaboration builds upon Baxter's pending acquisition of Claris and its ScinoPharm collaboration and advances Baxter's strategy of becoming a leader in generic injectables*

DEERFIELD, Ill., June 14, 2017 – Baxter International Inc. (NYSE: BAX), a global medical products company, today announced an agreement with Dorizoe Lifesciences Limited (Dorizoe), a full-service global contract research and development (R&D) organization, that will facilitate accelerated development of more than 20 generic injectable products—including anti-infectives, oncolytics and cardiovascular medicines. Dorizoe will work with Baxter to perform certain product development activities, and Baxter will hold worldwide manufacturing and commercialization rights. Financial terms of the agreement were not disclosed.

“This partnership extends Baxter’s growing pipeline of generic injectables, further strengthening our portfolio with a broad range of high-quality essential medicines,” said Robert Felicelli, president, Pharmaceuticals, Baxter. “We look forward to working with Dorizoe to bring their highly skilled technical expertise together with Baxter’s manufacturing leadership and hospital channel strength to better serve the needs of patients around the world.”

Baxter estimates that the global sterile generic injectables segment is more than \$40 billion, with a compound annual growth rate of approximately 10 percent (2010 – 2015). Baxter currently participates in a niche portion of the segment, producing difficult-to-manufacture oncology drugs and standard-dose, ready-to-use premixed injectable products.

Baxter recently announced plans to expand its presence in the space with the pending acquisition of Claris Injectables Limited (Claris). The acquisition of Claris, which is expected to close in the second half of 2017, will provide Baxter with a currently marketed portfolio of molecules in anesthesia and analgesics, renal, anti-infectives and critical care in a variety of presentations including bags, vials and ampoules along with a robust pipeline and high-quality manufacturing capabilities. Baxter also recently announced a strategic partnership with ScinoPharm—one of the world’s leading active pharmaceutical ingredient (API) manufacturers—to develop, manufacture and commercialize five generic injectables used in cancer treatment, with an option to add up to 15 additional injectable molecules.

Dorizoe provides services for pharmaceutical companies including formulation development, analytical development, tech transfer and regulatory filing support. This agreement will build upon Dorizoe’s R&D expertise and Baxter’s differentiated technologies, advanced manufacturing capabilities and global marketing and hospital channel presence to help accelerate the introduction of Baxter’s generic molecules into the market.

About Dorizoe Lifesciences Limited

Dorizoe Lifesciences Limited is a full service global contract research and development organization specialized in various dosage forms including parenteral, topical, inhalation, ophthalmic and oral liquid. Founded as a contract laboratory in 2007, Dorizoe provides product development and technology transfer solutions to pharmaceutical companies worldwide. Dorizoe works closely with API suppliers and contract manufacturing organizations globally to deliver a one-stop solution to customers.

About Baxter

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 the entry by Baxter and Dorizoe into a development agreement, including expectations regarding the number of molecules to be developed under the partnership agreement and Baxter's presence in the global injectables segment. 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: the ability of Baxter and Dorizoe to develop, manufacture and commercialize new molecules in accordance with

the terms of the agreement; continued strength in the financial position, including cash flows, of Baxter and Dorizoe; Baxter's ability to close the Claris transaction, successfully integrate the business and realize the benefits of the acquisition; actions of regulatory bodies and other governmental authorities; changes in laws and regulations; and other risks identified in Baxter's most recent filing on Form 10-K and other SEC filings, all of which are available on its website. Baxter does not undertake to update its forward-looking statements.

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