

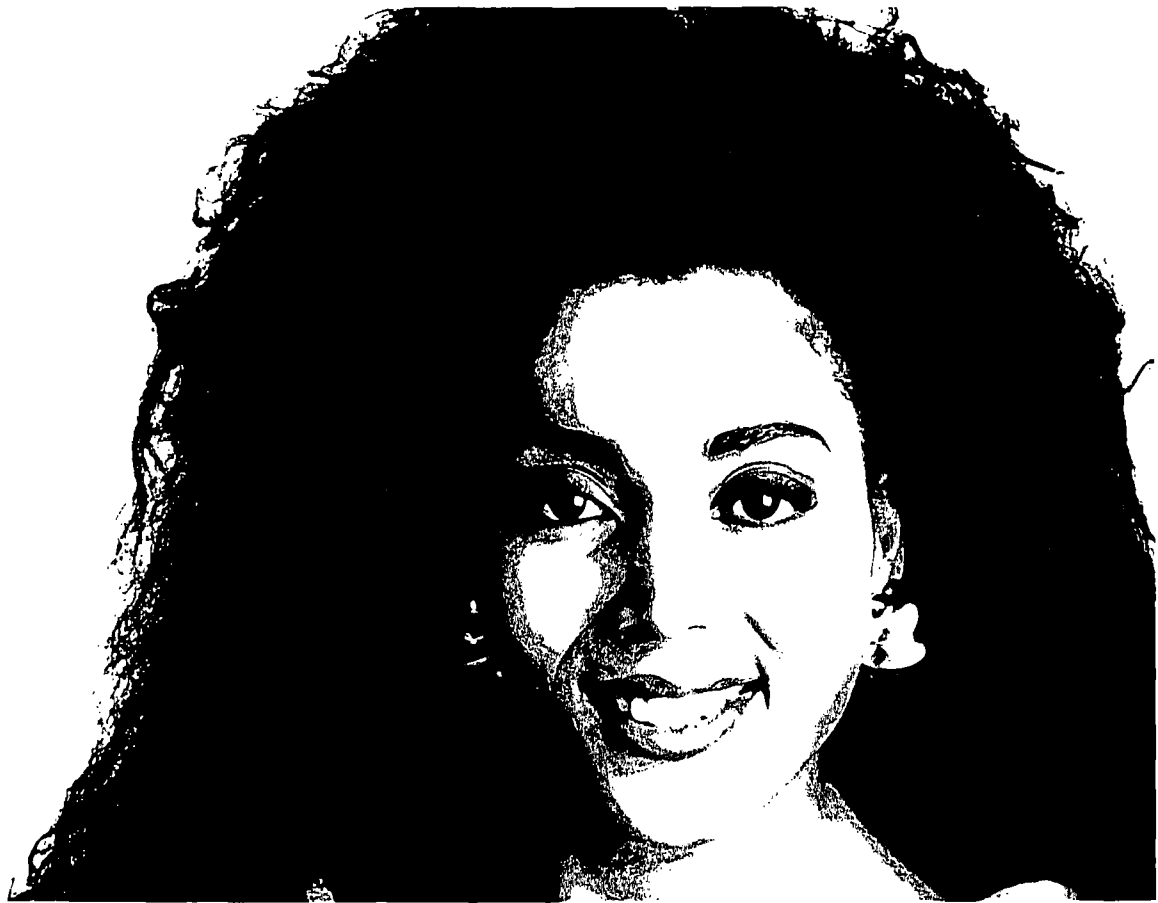
BAXTER INTERNATIONAL INC.

PHOTOCOPY
REPRODUCTION

INNOVATION
SERVING GLOBAL
HEALTH CARE

Baxter

Baxter International Inc.
One Baxter Parkway
Deerfield, Illinois 60015



Olympic Gold Medalist:
FLORENCE GRIFFITH JOYNER

VERNON R. LOUCKS JR.

Chairman and Chief Executive Officer Baxter International

Vernon R. Loucks Jr. is chairman and chief executive officer of Baxter International. He has served as chief executive since May 1980.

Mr. Loucks joined Baxter in 1966 as assistant to the president and chief executive officer. His career has included senior positions in both domestic and international operations. In December 1975, he was elected to the company's board of directors. He became president and chief operating officer in 1976, chief executive officer in 1980, and was named chairman in 1987.

Mr. Loucks is a director of The Dun & Bradstreet Corp., Emerson Electric Co., The Quaker Oats Co., and Anheuser-Busch Companies, Inc. He is a trustee of Rush-Presbyterian-St. Luke's Medical Center in Chicago, a senior fellow of the Yale Corp., chairman of the Yale Development Board, and director of the Harvard Business School Board of Directors of the Associates. He also is a member of the board of the International Institute for Management Development Foundation, and the advisory board of Nestlé USA. He is a member of the Business Council and the policy committee of the Business Roundtable.

In addition, Mr. Loucks is the former (1983) chairman of the Health Industry Manufacturers Association, and served as special adviser to the director of the U.S. National Institutes of Health from January 1983 to September 1986. He served on the New York Stock Exchange Listed Company Advisory Committee from January 1985 to November 1987.

He has been recognized for outstanding management and civic involvement by *Financial World*, *Business Month*, the Chicago Institute of Medicine, and B'nai B'rith. Mr. Loucks is the 1992 recipient of the Saint Barnabas Burn Foundation's Distinguished Humanitarian Award.

Prior to joining Baxter, Mr. Loucks was a senior management consultant for George Fry and Associates. He holds a master's degree from Harvard University Graduate School of Business Administration and a bachelor's degree in history from Yale University. He is a veteran of the U.S. Marine Corps, having served as first lieutenant.

Baxter International, headquartered in Deerfield, Ill., is the leading manufacturer and marketer of health-care products, systems and services worldwide.

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FLORENCE GRIFFITH JOYNER

At the 1988 Olympic Games in Seoul, Korea, Florence Griffith Joyner made sports history by becoming the first American woman to win four medals -- three gold and one silver -- in one Olympic Games. Her many years of athletic success were crowned by these victories, earning her the title "World's Fastest Woman."

Since the 1988 games, the world's fastest woman has continued to pursue her lifelong commitment to health and physical fitness. And in November 1990, Florence and her husband, 1984 Olympic Gold Medalist Al Joyner, added a new family member, daughter Mary Ruth.

Florence and Al Joyner work closely with a number of national charities, including Special Olympics and the Starlight Foundation, and with the U.S. Olympic Committee. Last spring, Florence was presented the prestigious Olympia Award by the USOC for her continued contributions to the Olympics and the Olympic spirit.

The Olympic dream continues for Florence. She currently is preparing for the challenge of distance running and is training for the marathon event in the 1996 Summer Olympic Games in Atlanta.

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JAMES S. TODD, M.D.

**Executive Vice President
American Medical Association**

James S. Todd, M.D., a general surgeon from Ridgewood, N.J., joined the American Medical Association as senior deputy executive vice president on Feb. 12, 1985. On Feb. 9, 1990, Dr. Todd was named acting executive vice president and on June 19, 1990, was appointed executive vice president. He was a member of the Board of Trustees from July 1980 to June 1984, as well as a commissioner to the Joint Commission on Accreditation of Healthcare Organizations from 1982-85.

Born in 1931, Dr. Todd graduated cum laude both from Harvard College and Harvard Medical School. He interned and served his residency in surgery at Columbia Presbyterian Medical Center, becoming Chief Resident in 1963. He is a Diplomate of the American Board of Surgery and a Fellow of both the American Board of Surgery and the American College of Surgeons. From 1977-85 he was chairman of the board of the New Jersey State Medical Underwriters, Inc., and is a past president of the Physician Insurers Association of America.

Dr. Todd has been a director of the Institute of Society, Ethics and the Life Sciences (Hastings Center) and was a councillor-at-large of the Harvard Medical Alumni Association. His service to the community includes: Committee to Establish Guidelines for the Care of Comatose Patients, State of New Jersey, 1977; recipient of the Edward J. Ill Distinguished Physician Award of the New Jersey Academy of Medicine in 1980; and the Distinguished Service Award of the New Jersey Hospital Association.

He has served as trustee and chairman of the Board of Trustees of the Medical Society of New Jersey, Chairman of the New Jersey Delegation to the AMA House of Delegates, and Chairman of the Ad Hoc Committee to Review the AMA's Principles of Medical Ethics.

Dr. Todd has published numerous articles dealing with health care and professional liability in various journals.

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HUMPHREY TAYLOR

President and Chief Executive Officer Louis Harris and Associates

Humphrey Taylor is the president and chief executive officer of Louis Harris and Associates, Inc., the world's leading survey research firm.

Louis Harris and Associates has more than 40 major health-care clients, including companies, government agencies and foundations. Each year, Mr. Taylor directs many surveys of health-care consumers, physicians and other providers, employers and legislators on a broad range of health-care issues. Survey topics include satisfaction, access, quality, cost and cost-containment policies, managed care, practice patterns and the role of government in health care in the United States, as well as other countries.

Mr. Taylor has had overall responsibility for more than 4,000 surveys and has personally directed several hundred surveys in more than 60 countries for governments, corporations and foundations.

In the 1992 U.S. presidential election, the Harris Poll, under Mr. Taylor's leadership, was the most accurate of all the national polls in predicting President Clinton's margin of victory, the Perot vote, voter turnout and the electoral college votes.

Mr. Taylor was born in Iran and has lived in Asia, Africa, Latin America, Britain and the United States. He grew up in Britain, graduated from Cambridge in 1958 with degrees in mathematics and social anthropology. In 1966, he founded his own survey research company in Britain, where he conducted all of the private political polling for the Conservative Party and served as an adviser to Edward Heath and Margaret Thatcher.

In 1970, his company was acquired by Louis Harris and Associates. In 1976, Mr. Taylor moved to New York to become chief operating officer of Louis Harris and Associates; he was appointed president in 1981 and chief operating officer in 1992.

Mr. Taylor has testified to Congressional Committees and subcommittees on Social Security, health-care cost containment, Medicare, aging policies affecting the disabled, drug exports, the taxation of employee benefits and privacy. He serves as the chairman of the board of the American Health Foundation, and as a trustee of the Overseas Development Council, the Roper Center, the National Council on Public Polls and the Royal Society of Medicine Foundation Inc.

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One Baxter Parkway
Deerfield, Illinois 60015 U.S.A.

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Contact: Geoffrey D. Fenton, (708) 948-3436

FACT SHEET **BAXTER INTERNATIONAL INC.**

PROFILE: Baxter International, through its subsidiaries, is the world's leading manufacturer and marketer of health-care products, systems and services. The company offers more than 120,000 products to health-care providers in 100 countries. Baxter is based in Deerfield, Ill.

Baxter provides products, services and technologies that help hospitals reduce costs and improve health care. Baxter invests more than \$300 million annually in research and development to bring new lifesaving products and services to market. The company also is expanding rapidly into emerging medical markets worldwide.

BUSINESS OVERVIEW: **Hospital Business.** Baxter's unique strength as the world's leading distributor of hospital supplies puts the company in an unmatched position to help hospitals reduce costs in an increasingly cost-sensitive environment. Baxter focuses on the hospital's total supply cost, from the initial ordering process and receipt of goods to storage and delivery to the patient's bedside.

Baxter helps hospitals contain costs with programs such as:

- ValueLink®, a "stockless" inventory program that can eliminate the need for hospitals to warehouse supplies. Through ValueLink, Baxter delivers products as needed from its own nearby distribution centers. This "just-in-time" inventory service allows hospitals to save millions of dollars in inventory reduction and operating costs.
- Enhanced Distribution Services, through which Baxter packs and delivers supplies in the exact order needed, thus reducing time spent unloading and sorting shipments by as much as 90 percent. Some 450 U.S. hospitals use this service.
- Corporate Program, a service through which Baxter shares its management skills to help hospitals run their business efficiently. The company also links hospitals to a growing network of third-party resources that provide cost-effective services in areas ranging from waste management to capital equipment to food service. More than one out of every three hospitals in the country participates in this program.

Nearly 60 percent of Baxter's total sales are derived from its hospital products and services business. The company can supply 75 percent of everything a typical hospital buys.

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BUSINESS
OVERVIEW:
(Cont.)

Technology-Based Business and New-Product Development.

Baxter is a leader in conducting pioneering research across health-care areas in which the company specializes, developing products and therapies used to treat blood, kidney and heart disorders, and to diagnose disease.

Among Baxter's product innovations are:

- Novacor® left ventricular assist system (LVAS), which provides mechanical circulatory support that keeps patients with congestive heart failure alive while they wait for a donor heart.
- Anti-CD45, a drug that has been shown to reduce the incidence of organ rejection in kidney transplant patients from 63 percent to 18 percent.
- A blood substitute that could be used in a variety of emergency-medical situations, including the treatment of hemorrhagic shock or a severe loss of blood. Unlike real blood, Baxter's "blood substitute" does not have to be typed or cross-matched before being administered.
- The first genetically engineered clotting factor for the treatment of hemophilia. Recently approved by the U.S. Food and Drug Administration, recombinant factor VIII eliminates the potential risk of transmitting life-threatening diseases to patients.

Global Operations. Baxter does business in more than 100 countries, many of which represent faster growing health-care markets than the United States. Approximately 27 percent of total Baxter sales are derived from products sold outside the United States.

- In December 1992, Baxter expanded its operations in Russia with the announcement that it would convert a missile-systems factory outside Moscow into a surgical-instruments manufacturing plant.
- The company is exploring joint ventures in China and Taiwan to manufacture and sell products for the treatment of kidney disease.
- Baxter also has an agreement with a division of Samsung to manufacture intravenous solutions in Korea.
- The company has a long-standing relationship with the Weizmann Institute of Science in Israel. Recently this relationship was expanded to include an exclusive licensing agreement for Baxter to use immune-cell technology developed by Weizmann researchers for the treatment of breast and colon cancer.

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- OPERATIONS:
- Baxter employs 61,300 people worldwide, including 30,600 in the United States and Puerto Rico.
 - Baxter employs more than 2,000 researchers and scientists in 19 R&D facilities around the world.
 - The company has 83 manufacturing plants and 148 distribution centers around the world.

- OTHER KEY FACTS:
- More than 85 percent of the company's products are in leading or No. 2 market positions.
 - Of 1992 sales of products manufactured by Baxter, 34 percent came from products brought to market in the past five years, underscoring the strength of the company's R&D efforts.

Baxter's common stock is listed on the New York, Midwest, Pacific, London, Zurich, Basel and Geneva exchanges with the ticker symbol BAX.

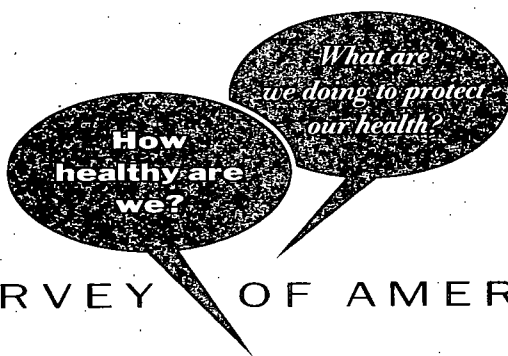
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THE 1992 BAXTER SURVEY OF AMERICAN HEALTH HABITS

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**How
healthy are
we?**

*What are
we doing to protect
our health?*

THE 1992 BAXTER SURVEY OF AMERICAN HEALTH HABITS