



Baxter 2020

Chew Ah Cheng
Peritoneal Dialysis Patient
Woodlands, Singapore

Investor Conference

Richard Marritt

Global Renal Franchise Head

May 9, 2016

Baxter

Renal Product Category Expected To Exceed \$17 Billion By 2021

6%

Global Patient Growth

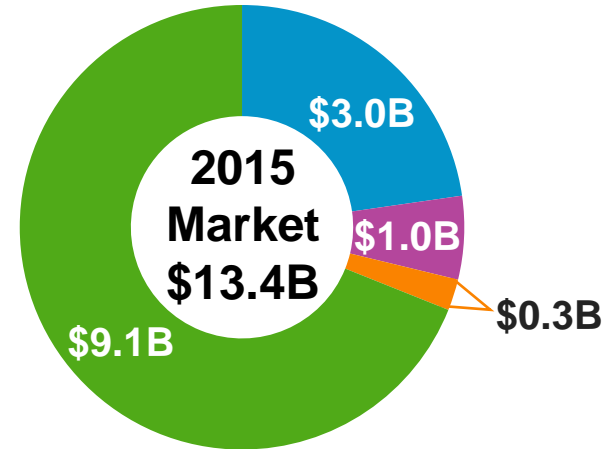


Aging Population With Increase In Co-Morbidities

Expanding Access In Emerging Markets

Growth In Home Therapy Adoption

Global Renal Product Category



- In-Center Hemodialysis (ICHHD)
- Home Hemodialysis (HHD)
- Acute
- Peritoneal Dialysis (PD)

➤ Renal Category Is Large With Strong Underlying Patient Growth

A New Approach To Baxter's Renal Business



Home Therapies

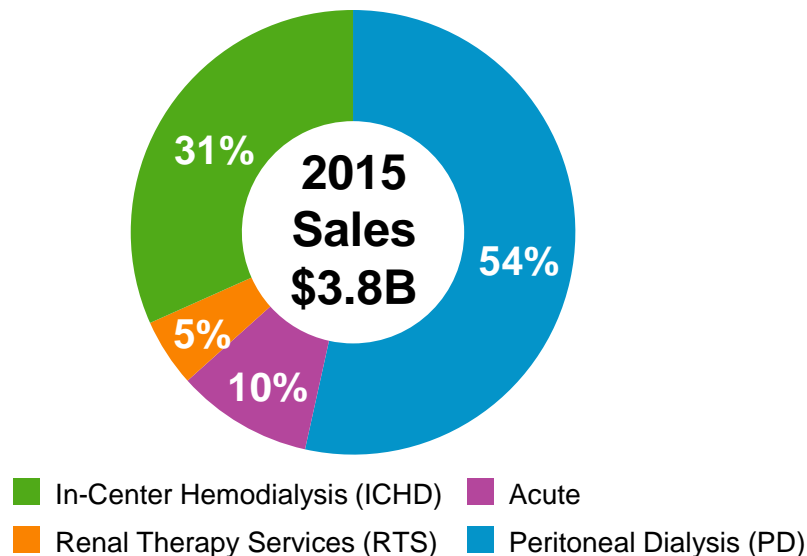


In-Center Hemodialysis



Acute

Baxter Revenue



➤ Baxter's Broad Channel And Advanced Technology Platforms Driving Growth

Optimizing Return On Investments In Home Therapies



Home Business:
Peritoneal Dialysis
Home Hemodialysis

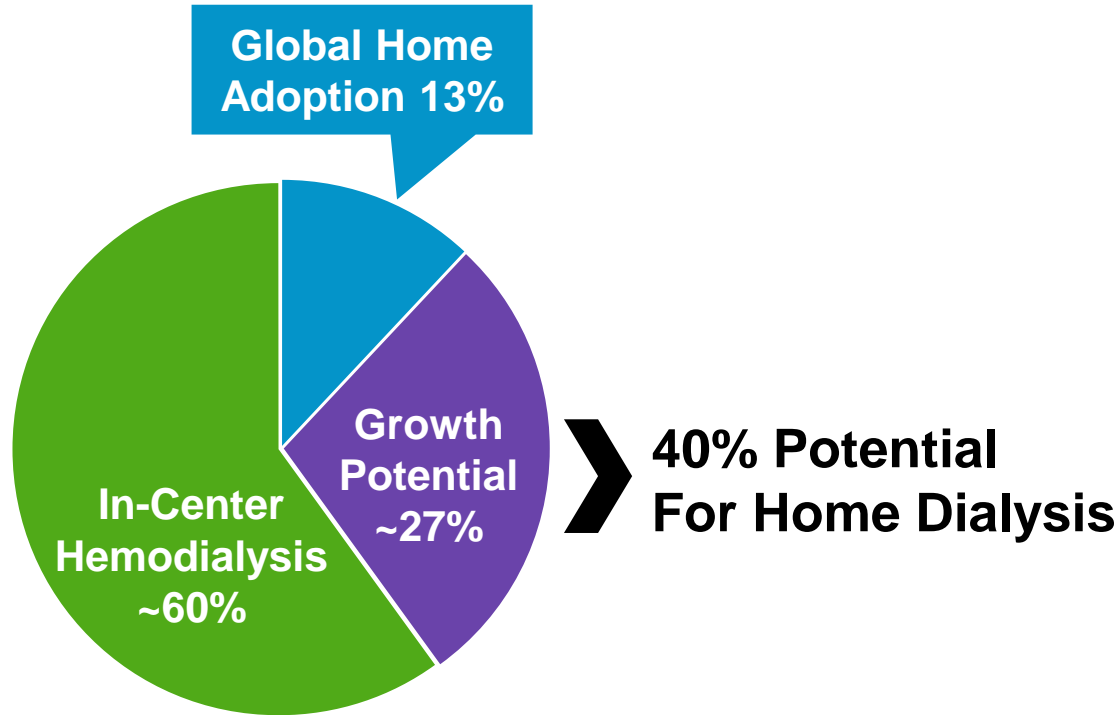


In-Center HD Business

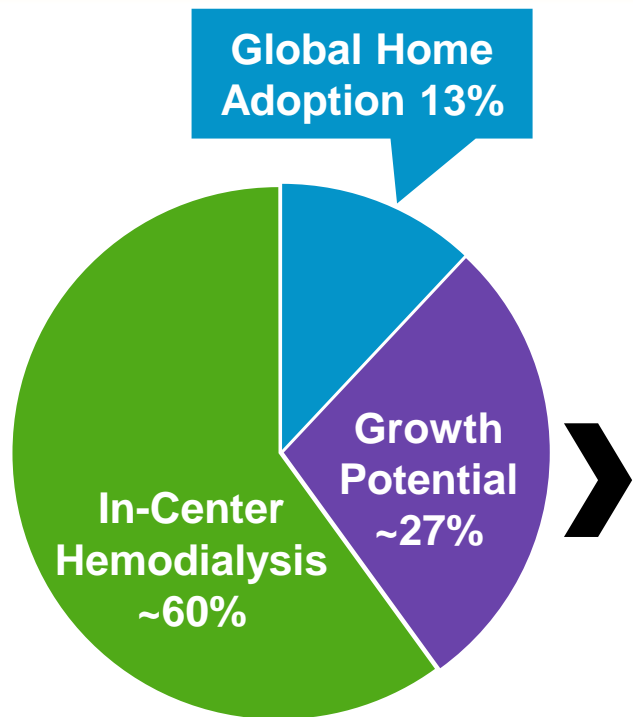


Acute Business

Significant Potential To Increase Home Dialysis Adoption



Significant Potential To Increase Home Dialysis Adoption



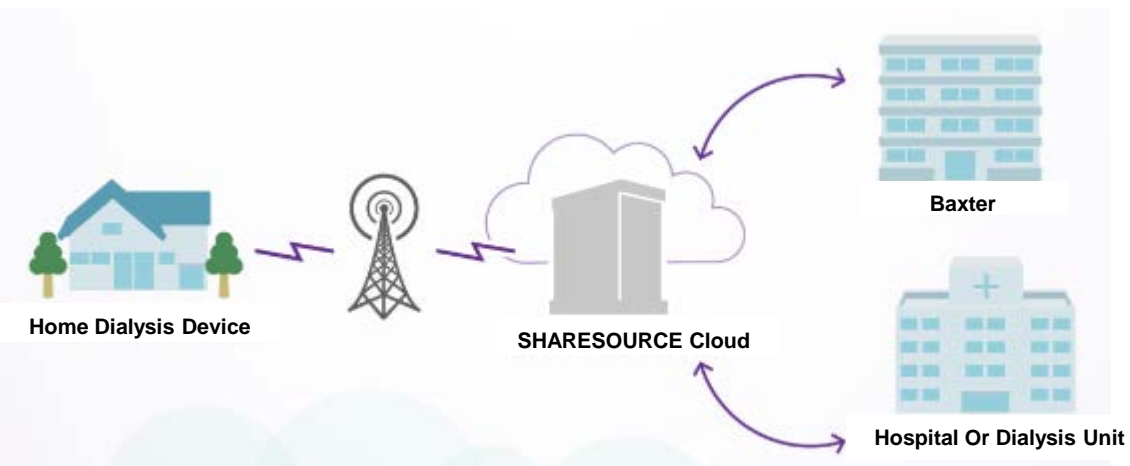
More Focused Approach To Accelerate PD Adoption

Global Strategies To Overcome Universal Challenges

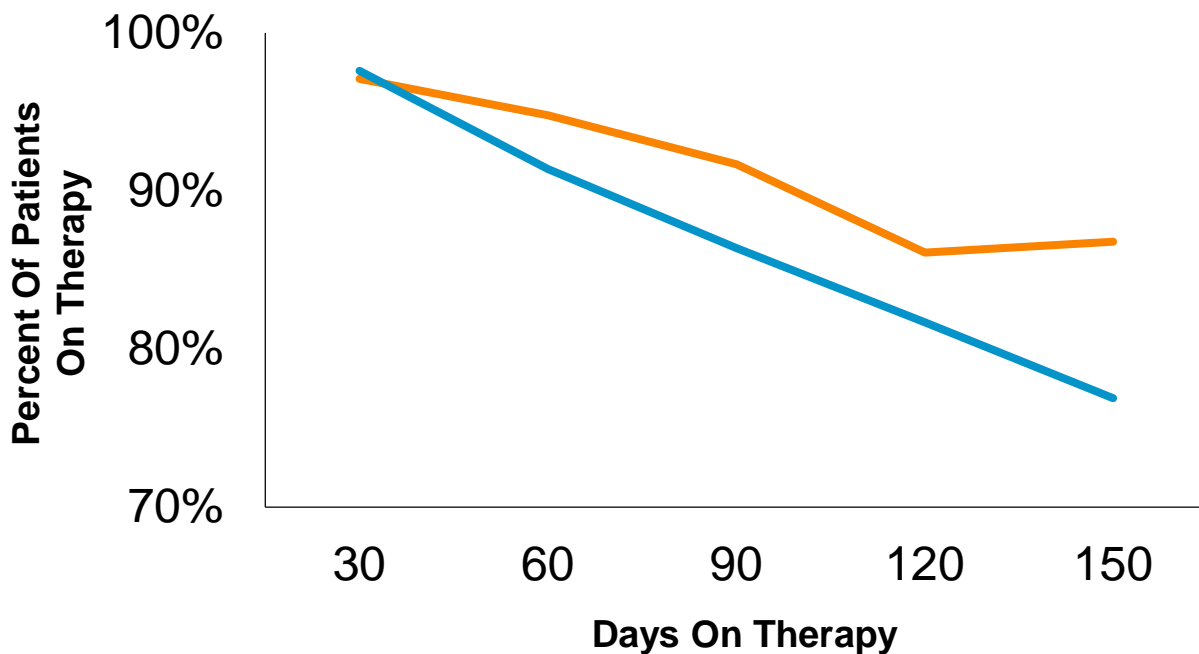
- 1 **Expand Access To Innovation** To Drive Home Therapy Utilization
- 2 **New Technology** Approaches To Generate PD Solutions
- 3 Selectively Expand **Home-Focused Clinic** Footprint

Local Market Strategies To Establish PD First And Align Reimbursement Policies

Advancing Innovation To Expand Therapy Utilization



Early Data On New Patient Drop Out



New Patients Starting APD
With Two-Way Monitoring

New Patients Starting APD
Without Monitoring

➤ **Baxter Is Evaluating Data To Drive Increased Time On Therapy For All Patients**

New Technology Approaches To Generate PD Solutions



Point Of Care Solution For PD Reducing Solution Volume Through "On Demand" Preparation



**Removes Patient
Barrier To Adoption**



**Reduces Baxter's
Cost To Serve**



**Agile And Flexible Model
Enables Baxter To
Serve More Patients**

Selectively Expand Home-Focused Provider Footprint



Service Model
That Focuses
On Patient
Independence

Unique
Connected Health
Platform
(SHARESOURCE)

International
Channel And
Relationships
Worldwide

Clinic Model
Supports
Patient
Choice

Baxter Renal Therapy Services Clinics Currently Average 40% Home Adoption

➤ Ability To Deliver Exceptional Clinical And Economic Outcomes To Payers

Advancing Adoption Of New Platforms



CLARIA And SHARESOURCE
Geographic Expansion



2016

AMIA US Launch



2017

KAGUYA (Japan)
(With Auto-Connect System)



AMIA Canadian
Launch



2018

Regulatory Filing
For Point Of Care

VIVIA – US
Clearance



➤ Strong Pipeline Facilitates Adoption Of Home Therapies Worldwide

Maintain Our In-Center HD Business



Home Business:
Peritoneal Dialysis
Home Hemodialysis



In-Center HD Business



Acute Business



Strengthen Competitiveness And Reliability

- 1 Focus On Countries Where We Can Sustain Advantage By Having Full Range Of Therapies (PD, ICHD, HHD)
- 2 Capitalize On Usability And Cost Effectiveness Of AK98 In Emerging Markets And Self-Care / Outpatient HD Centers
- 3 Simplify Portfolio To Drive Sustainability Of Business

➤ Targeted Portfolio Management To Improve Profitability Of ICHD Business



THERANOVA

Performance Of Hemodiafiltration (HDF) With The Simplicity Of Conventional HD¹

- Creates a new, differentiated therapy option as part of Baxter's HD portfolio
- No special staff, equipment or ultrapure fluids needed to perform therapy
- Accelerating global launch in 2017 in parallel with expanded clinical evidence generation

Invest For Growth In Our Acute Business



Home Business:
Peritoneal Dialysis
Home Hemodialysis



In-Center HD Business



Acute Business

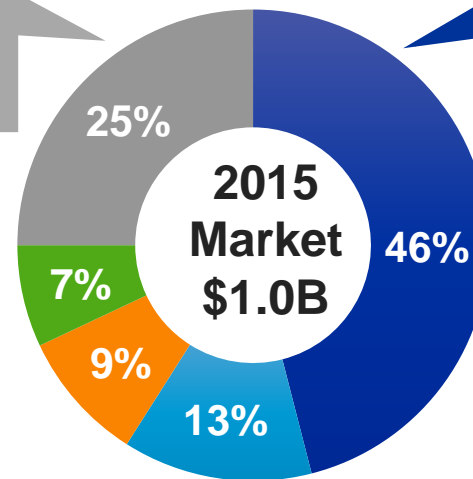
Global Leadership In Acute Therapies In The ICU



Acute Segment¹

Local CRRT
And TPE²
Competitors

Baxter
Participation
In Key
Segments



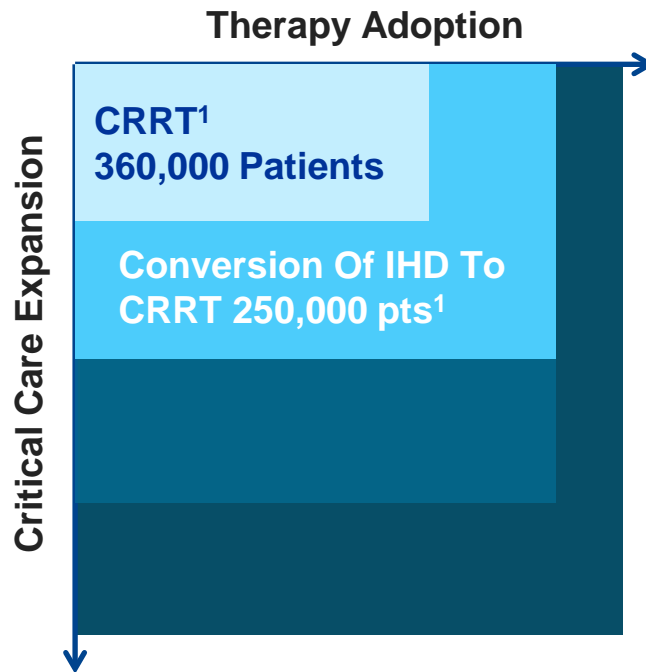
Acute Category Is Fragmented, High Value And Growing Double Digits

Opportunities To Enhance CRRT Adoption



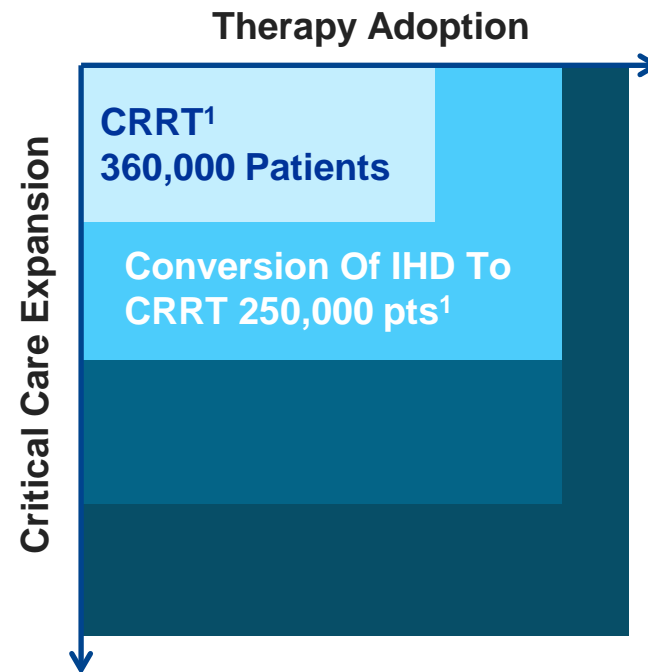
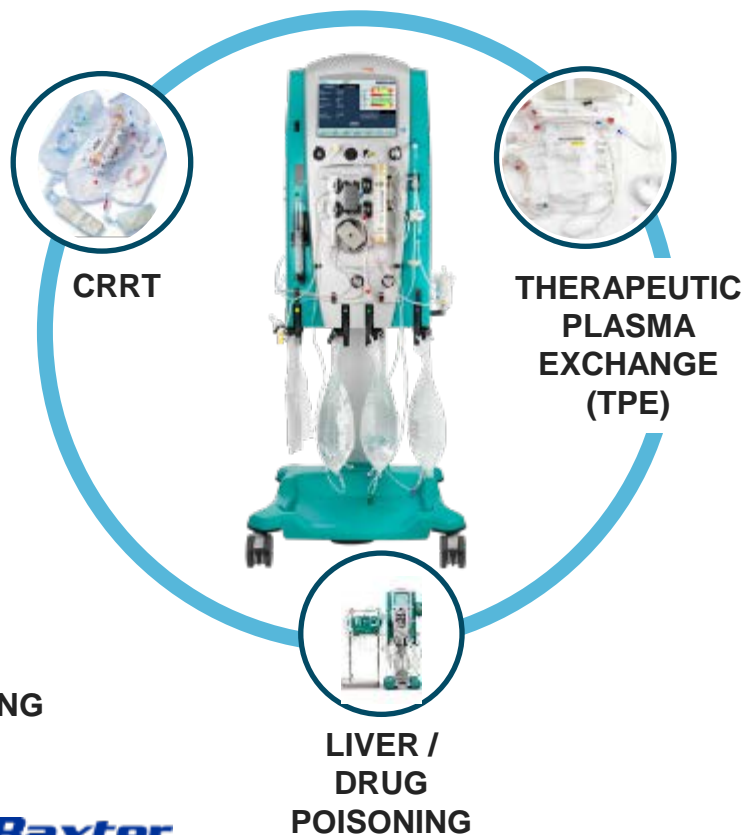
CONTINUOUS
RENAL
REPLACEMENT
THERAPY
(CRRT)

\$500M Therapy Adoption Opportunity



○ EXISTING

Going Beyond Renal Therapies

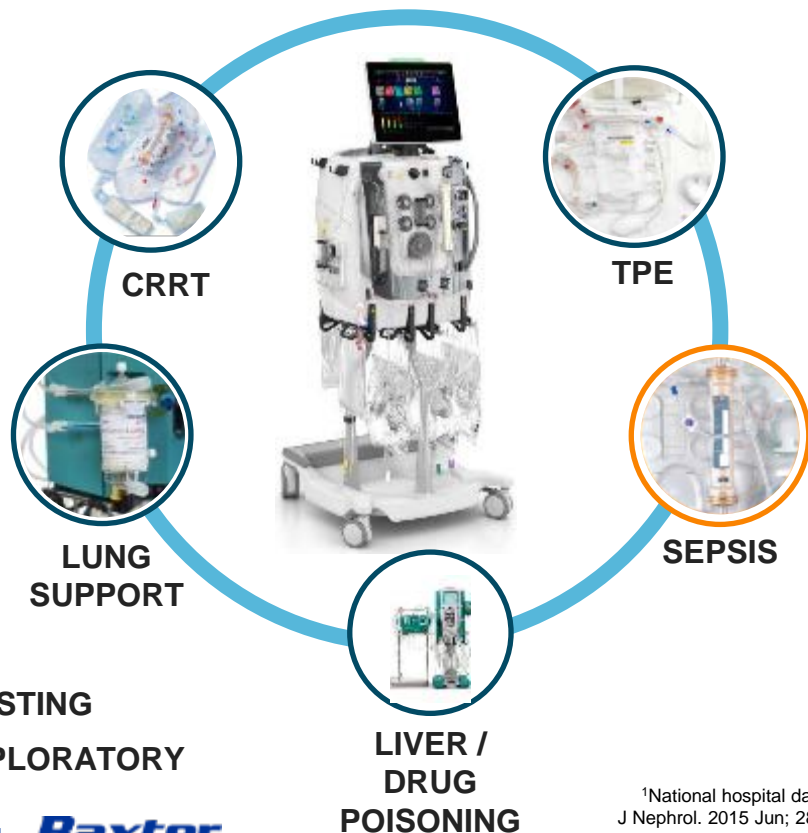
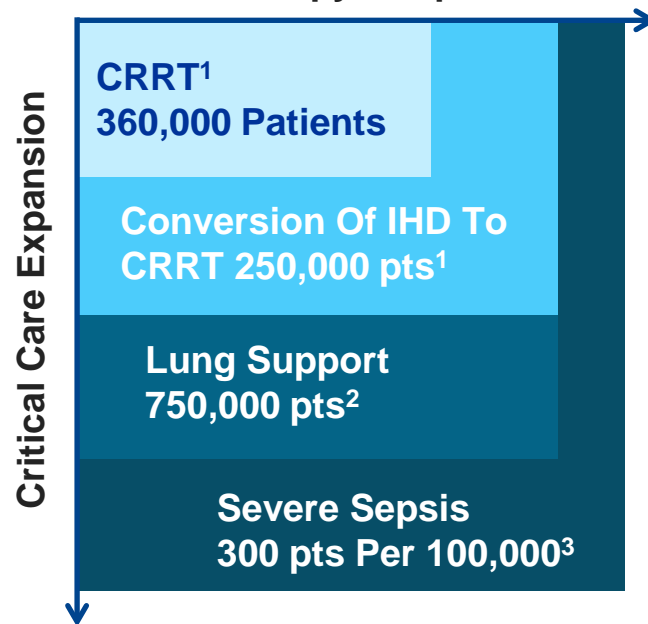


Expanding Into Additional Extracorporeal Critical Care Therapies



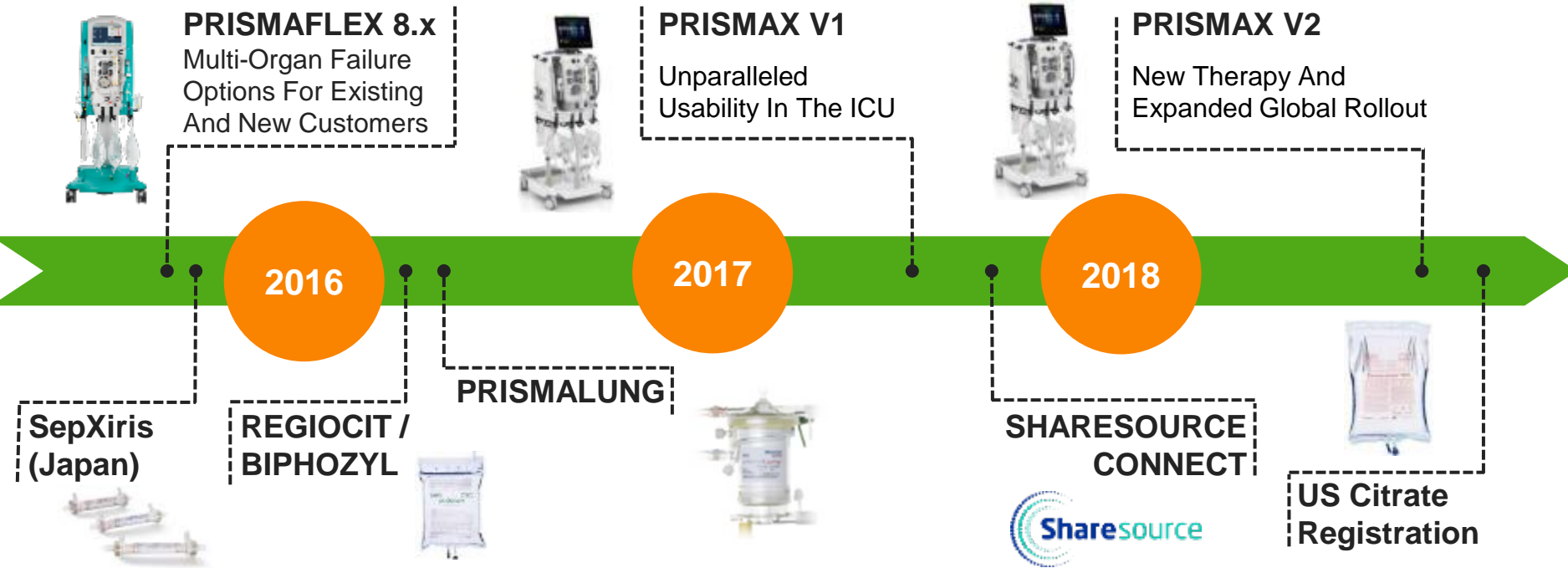
\$500M Segment Development Opportunity

Therapy Adoption



¹National hospital data base, Hsu R., et al., JASN 2012; Schiff H., et al., Clin Kidney J. 2012 Aug; 5(4):297-302; Fagugli RM, et al., J Nephrol. 2015 Jun; 28(3):339-49; Metcalfe W., et al., QJM. 2002 Sep;95(9):579-83 ²ARDS and Acute Exacerbated COPD patients that could benefit from extracorporeal lung support ³Gaieski et al, Crit Care Med. 2013 May; 41(5):1167-74

Demonstrated Ability To Deliver Continuous Innovation



➤ Robust Near-Term Pipeline To Sustain Leadership And Expand Category

Accelerating Growth And Returns

Strong Opportunity For Continued Growth In Renal Category

Innovative Technologies Will Help Baxter Accelerate Therapy Adoption Across Home, In-Center HD And Acute

Fundamentally Working Differently To Drive Results



Baxter
2020



**Investor
Conference**

New York City, New York

May 9, 2016

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