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Baxter International Inc.

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Introduction

Baxter International Inc. stands as one of the most influential and enduring companies in American healthcare history. Since its founding in 1931 by Dr. Donald Baxter, the company has played a transformative role in shaping modern medicine, developing essential healthcare products that have touched — and saved — countless lives. From its early focus on safe intravenous solutions to its current position as a global leader in medical technology and digital health, Baxter's journey is a remarkable story of vision, ingenuity, and resilience.

This book explores the comprehensive history of Baxter International Inc., drawing a vivid portrait of the people, innovations, and pivotal moments that have defined the company. Behind every milestone stands a dedicated community of researchers, clinicians, engineers, and business leaders united by Baxter's mission: to save and sustain lives. Whether revolutionizing blood banking during the darkest days of World War II, pioneering artificial kidneys for patients with chronic kidney disease, or inventing the first flexible plastic IV containers to improve patient safety, Baxter has continuously embraced the challenges of discovery and improvement.

The evolution of Baxter is also a mirror to the dynamic, and sometimes turbulent, context of the American healthcare industry. The book provides insight into the bold acquisitions and strategic divestitures that have fueled Baxter's growth — and at times, presented its greatest tests. From acquiring American Hospital Supply Corporation in the 1980s to the transformative addition of Hillrom in the 2020s, Baxter has never been afraid to reinvent itself to better serve the changing needs of the global healthcare community.

As Baxter moved into the 21st century, it confronted new frontiers: digital health, connected care, and the imperative of global access to essential therapies. The company's product portfolio now extends from advanced surgical equipment and pharmaceuticals to patient monitoring and diagnostic innovations, reflecting an ongoing commitment to improving care both inside and outside the hospital walls. At the same time, Baxter's global footprint — with operations in over 100 countries and tens of thousands of employees worldwide — makes it a truly international force in healthcare.

Today, Baxter faces a future shaped by continuous innovation, operational realignment, and bold new strategies such as the divestitures of its biopharma and kidney care businesses. Yet, through every period of change, the company's dedication to its founding principles of safety, quality, and patient-centered innovation remains steadfast. This book seeks not only to recount Baxter's past and analyze its

present, but to illuminate the opportunities and challenges that lie ahead.

In telling "The Story of An American Company," this book invites readers to witness how Baxter International has contributed to the evolution of healthcare, adapted to the demands of an ever-changing world, and set its sights on a future where science and compassion unite for the greater good.

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CHAPTER ONE: The Founding of Baxter: Visionaries and Early Years

The story of Baxter International Inc. truly begins not in a grand boardroom, but in the observant mind of a physician. In the early 20th century, the landscape of medical care was vastly different from what we know today. Hospitals, far from being the highly standardized institutions they are now, often operated with a significant degree of improvisation, especially when it came to critical procedures like intravenous (IV) therapy. At the time, if a patient needed fluids or medication delivered directly into their bloodstream, the solutions were typically prepared right there in the hospital, often by staff who lacked specialized training in sterile compounding. This homegrown approach, while born of necessity, was inherently risky. The potential for contamination and inconsistencies in solution concentration was a constant threat, leading to adverse patient reactions, including fever and other complications.

It was amidst this backdrop of medical improvisation and unmet need that Dr. Donald Baxter, a physician based in Los Angeles, California, recognized a critical gap in patient care. Dr. Baxter, a distinguished physician, engineer, and scientist, had served in World War I and had witnessed firsthand the devastating effects of dehydration on patients during his time with the American Red Cross in France and later while working at the Peking University Medical School in China. This experience deeply impressed upon him the vital importance of safe and standardized intravenous fluids. He saw an opportunity to industrialize a process that, in its current form, was leaving too much to chance.

Driven by this vision, Dr. Donald Baxter, alongside Dr. Ralph Falk and Harry Falk, launched the Don Baxter Intravenous Products Corporation on June 15, 1931. Their audacious goal was to become the first commercial manufacturer of prepared IV solutions, thereby revolutionizing patient hydration and medication delivery. This was a novel idea in an era where only large research centers and university hospitals typically possessed the facilities and expertise to produce such solutions, and even then, quality and quantity could vary widely.

The initial product that marked Baxter's entry into the healthcare market was a 5% dextrose solution in saline. This seemingly simple solution was, in fact, a game-changer. By providing a readily available, sterile, and consistent IV solution, Don Baxter Intravenous Products Corporation began to instill new confidence in intravenous therapy among physicians. The early years of the company, though challenging given the economic strains of the Great Depression, were marked by a clear commitment to safety and effectiveness, laying the foundation for future

innovations.

The company's early operations were based in Los Angeles, where Dr. Baxter had already been experimenting with and selling IV solutions in small quantities since 1929. However, as demand for their products grew, particularly in the Midwest, the need for a more central manufacturing base became apparent. Consequently, in 1933, the company expanded its operations by opening its first manufacturing plant in Glenview, Illinois. This move brought production closer to a significant portion of their burgeoning customer base. The Glenview facility, housed in a renovated automobile showroom, began with a modest staff of six employees who meticulously produced Baxter's complete line of five solutions, carefully packaging them in glass containers.

A pivotal moment in the company's nascent history occurred in 1935 when Dr. Ralph Falk acquired Dr. Baxter's interest in the company. This acquisition solidified Ralph Falk's leadership and marked a significant strategic shift. Soon after, he established a dedicated research and development (R&D) function within the company. This commitment to internal R&D was a visionary step, recognizing that continuous innovation would be key to addressing future medical needs and maintaining a competitive edge. This early emphasis on research and development laid the groundwork for the company's pioneering advances in medical technology that would follow for decades to come.

By the end of the 1930s, the company underwent a significant rebranding, changing its name to Baxter Laboratories, Inc. This new name reflected the expanding scope of its ambitions beyond just intravenous products and highlighted its growing commitment to scientific research and development. The foresight of Dr. Donald Baxter and the strategic leadership of Ralph Falk during these early years established the fundamental principles of innovation, quality, and patient-centered care that would guide Baxter International Inc. for generations. The humble beginnings in a Los Angeles laboratory and a renovated Glenview showroom belied the profound impact this company would soon have on global healthcare.

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