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**CHICAGO CLIMATE EXCHANGE® AND BAXTER HEALTHCARE CORPORATION
EXECUTE FIRST TRANSACTION LINKING GREENHOUSE GAS EMISSION
TRADING SYSTEMS IN EUROPE AND NORTH AMERICA**

(Chicago, May 4, 2006) The Chicago Climate Exchange (CCX®) announced today that one of its founding members, Baxter Healthcare Corporation (Baxter), has executed the first ever transaction linking greenhouse gas emission trading systems in Europe and North America.

Recently, Baxter's Castlebar, Ireland facility transferred one hundred metric tons of its greenhouse gas allowances from the European Union Trading Scheme to Baxter's Chicago Climate Exchange Carbon Financial Instrument™ contracts registry account. This transaction was accomplished in two steps. First Baxter transferred EU allowances to a CCX registry account established in the United Kingdom. Next, CCX cancelled those allowances, and in replacement issued one hundred tons of greenhouse emission allowances into Baxter's CCX North America emissions account. This transfer effectively linked two global emission markets, demonstrating additional flexibility for companies, such as Baxter, in meeting emission reduction commitments.

Energy conservation and greenhouse gas management activities at Baxter's Castlebar, Ireland manufacturing facility resulted in surplus greenhouse gas allowances under the European Union Emissions Trading Scheme. The EU implemented this trading system in January 2005 to reduce member State greenhouse gas emissions, which contribute to global climate change. Through this transfer, Baxter is able to take the extra allowances it has "earned" through its conservation and emission reduction activities in Ireland, and apply those credits to its efforts in North America.

Art Gibson, V.P. of Environment, Health and Safety for Baxter said: "As a global provider of healthcare products, Baxter supports comprehensive international efforts to address global climate change and the associated risks to human health. We believe that global emission reduction and trading systems such as the Chicago Climate Exchange offer incentives for companies and facilities to go beyond what is simply required. We look at our environmental performance and our operations from a global perspective. This transfer of allowances sets an important precedent and provides additional flexibility to global companies to meet their commitments and reduce emissions."

As a Founding Member of Chicago Climate Exchange, North America's first and only rules-based greenhouse gas reduction and trading system, Baxter committed to reduce emissions 4% by 2006, relative to a 1998-2001 baseline. Baxter's commitment in CCX, which includes direct emissions from company facilities in the U.S., Puerto Rico, Canada and Mexico, was amended through the CCX Phase II program, extending the company's participation through 2010 with a total 6% reduction from baseline emissions.

"Baxter has once again taken a pioneering step in building a flexible worldwide approach to reducing greenhouse emissions" noted Dr. Richard Sandor, Chairman and CEO of Chicago Climate Exchange. "Their commitment to helping build an international greenhouse gas emissions market, using renewable energy, and working hard on energy conservation, is a superb example of a portfolio approach to responsibly addressing global climate change."

Baxter Healthcare Corporation is the principal U.S. operating subsidiary of Baxter International Inc. (NYSE: BAX). Baxter International Inc., through its subsidiaries, assists healthcare professionals and their patients with the treatment of complex medical conditions, including hemophilia, immune disorders, cancer, infectious diseases, kidney disease, trauma and other conditions. The company applies its expertise in medical devices, pharmaceuticals and biotechnology to make a meaningful difference in patients' lives.

About Chicago Climate Exchange (CCX): Chicago Climate Exchange is North America's only, and the world's first, legally binding multi-sectoral, rule-based and integrated greenhouse gas emission registry, reduction and trading system. CCX is the only available mechanism through which US based entities may engage in the integrated carbon market with a linked reduction and trading system and is a vital tool for understanding the price of carbon in all operations. CCX members range from large industrial concerns such as Ford, IBM, Baxter Healthcare International and Bayer, to utilities such as Manitoba Hydro, Tampa Electric and Green Mountain Power, to universities such as Tufts and University of Minnesota, to non-governmental organizations such as World Resources Institute and Rocky Mountain Institute, to cities such as Portland, OR, Oakland, CA and Chicago, IL, to farmers in Iowa and Nebraska and the Iowa Farm Bureau, to the State of New Mexico, the first U.S. state to join CCX. See www.chicagoclimateexchange.com.