

Baxter International Inc. (BAX)

Healthcare / Medical - Instruments & Supplies · New York Stock Exchange

Generated: 2026-Oct-18 · Market data through: 2026-10-16

LAST CLOSE	MARKET CAP	52-WK HIGH	TRAILING PE	GROSS MARGIN	ROE	PIOTROSKI	1-YR RETURN
\$25.28	\$13.1B	\$30.00	-12.4	30.1%	-17%	4/9	+10.3%
2026-10-16	VOLUME	52-WK LOW	P/S	NET MARGIN	ROIC	ALTMAN Z	5-YR RETURN
	4.4M	\$15.73	1.14	-9.3%	-2%	2.3	-67.1%

Baxter International Inc., operating globally via its subsidiaries, is a leading developer and provider of a wide spectrum of healthcare products. The company's comprehensive portfolio includes various dialysis treatments, such as peritoneal and hemodialysis, along with related therapies and services. It also specializes in intravenous (IV) therapies, infusion pumps, administration sets, and devices for drug reconstitution. Further expanding its pharmaceutical offerings, Baxter delivers pre-mixed and oncology drug platforms, inhaled anesthetic agents, critical care products, and pharmacy compounding services. Nutritional support is provided through its parenteral nutrition therapies and associated products. For surgical procedures, the company develops biological products and medical devices vital for achieving hemostasis, tissue sealing, and preventing adhesions. Additionally, Baxter supplies continuous renal replacement therapies (CRRT) and other organ support solutions, primarily tailored for intensive care units. Beyond direct medical supplies, Baxter provides sophisticated connected care solutions, integrating devices, software, communication systems, and other advanced technologies. This includes a range of patient monitoring and diagnostic technologies designed to aid in the diagnosis, treatment, and management of numerous illnesses and conditions, spanning respiratory therapy, cardiology, vision screening, and physical assessment. The surgical suite benefits from its specialized video technologies, operating tables, lights, pendants, precision positioning tools, and various ancillary accessories. The company also offers contracted services to a multitude of pharmaceutical and biopharmaceutical companies. Baxter's products are utilized across diverse healthcare environments, including hospitals, kidney dialysis centers, nursing homes, rehabilitation centers, doctors' offices, and for home-based patients under medical supervision. Operating in approximately 100 countries, Baxter distributes its extensive product line through a direct sales force, independent distributors, drug wholesalers, and specialty pharmacies or other alternative site providers. The company also holds a collaborative agreement with Celerity Pharmaceutical, LLC, focused on developing generic injectable pre-mixed medications for acute care and oncolytic molecules. Established in 1931, Baxter International Inc. is headquartered in Deerfield, Illinois.

SECTOR Healthcare INDUSTRY Medical - Instruments & Supplies EXCHANGE NYSE MARKET CAP \$13.1B EMPLOYEES 37,500 (SEC-filed) CEO Andrew Hider
IPO 1981-10-27 COUNTRY US
One Baxter Parkway, Deerfield, IL 60015 · Tel 224 948 2000 · [baxter.com](https://www.baxter.com)

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

32 / 100

Street mean \$24.25 (4 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

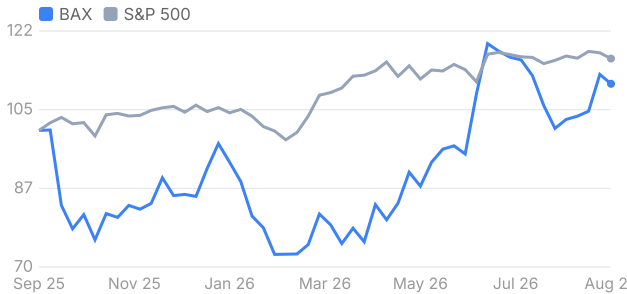
COMP-PLAN ACTIVITY ONLY

exercises and tax withholding only

2 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · BAX +10.3% · S&P 500 +15.9% · spread -5.6pp



7 Years vs S&P 500 · BAX -67.1% · S&P 500 +189.9% · spread -256.9pp



Both charts indexed to 100 at the start of their window and drawn on a single shared scale, so the gap to the benchmark is the gap you see. Adjusted closes throughout.

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3 INSIDERSTREET SCORE

live IS factor model

INSIDERSTREET
SCORE

32

OF 100

Score Breakdown

Profitability	18/100
Growth	37/100
Momentum	38/100
Quality	33/100
Earnings Quality	43/100
Balance Sheet	34/100
Value	39/100
Risk (safety)	50/100
Overall	31.8/100

Each component is a diagnostic reading on its own 0-100 scale. The overall score is computed separately from the underlying financials and is **not** the average of the rows above — components are not equally weighted and three of them (Momentum, Value, Risk) are derived partly from price rather than from the business.

Peer Comparison — IS Score

SYMBOL	IS SCORE
SOLV	37
RGEN	64
AVTR	20
COO	69
HOLX	56
ATR	55
BAX	32

IS Score Trend — quarterly



4 TWO READINGS

business vs price

BUSINESS QUALITY

32 / 100

IS Score 31.8 / 100 · -20.4 from peak of 52

Quarter	Business Quality
23 Q1	12
23 Q2	12
23 Q3	52
23 Q4	50
24 Q1	40
24 Q2	30
24 Q3	18
24 Q4	22
25 Q1	26
25 Q2	24
25 Q3	26
25 Q4	32
26 Q1	32

Fundamental factor model, quarterly. Measures how the business is doing - not where the price is going.

PRICE STRUCTURE

BULLISH

Technical Score 81 / 100 · Power +62 · 19 of 22 indicator votes bullish

Date	Price Structure
07-23	44%
08-13	105%
09-03	44%
09-25	13%
10-16	105%

Vote share across trend, momentum, volume, volatility and pattern families. Describes where the price is, not where it is going.

These two disagree — business quality 32, price structure 81 out of 100, so the price reads better than the business does. We publish the disagreement rather than resolving it: they answer different questions, and the gap between them is information, not an error.

5 WHAT WOULD CHANGE OUR MIND

falsifiable - check us next quarter

TRIGGER	WHERE IT STANDS NOW	WHAT IT WOULD MEAN
IS Score reaches 55 and holds two consecutive quarters	now 31.8	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 23 → 26 → 33 → 32	the direction matters more than the level
Technical vote share back above 50%	now 100%	price structure no longer broken
Institutional holder count rises two quarters running	peak 945 → now 694	fewer institutions willing to hold is our clearest warning

We publish these so the view can be shown to be wrong. If none of them move and our reading does, we owe you an explanation.

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This page is InsiderStreet's own reading, produced from the data in the rest of this document. It is not a price target and not investment advice. Analyst consensus and street price targets appear later under their own heading and are the street's numbers, not ours.

6 SMART MONEY CONFLUENCE

EDGE · disclosure sources

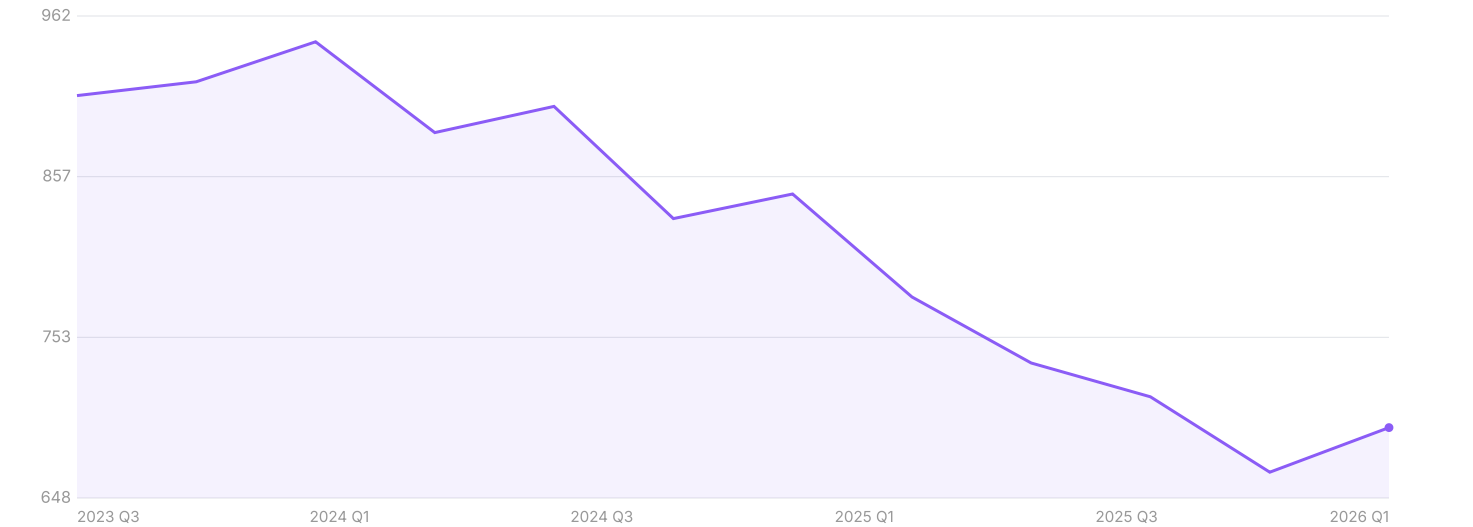
SITE CONVERGENCE SCORE 3 of 4 top 4% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 1 buys 2026-05-01	INSIDER BUYS (180D) 0 none disclosed
ETF FUNDS (30D) 551 up / 401 down net +150 funds	INSTITUTIONS ADDED (13F) 29 managers opening or increasing		

Congressional and insider figures are disclosed purchases in the trailing 180 days; ETF figures are COUNTS OF FUNDS whose holding changed in 30 days, not dollars. Coincidence of separate disclosures, not coordination. An absent source means nothing qualifying was disclosed in its window.

7 INSTITUTIONAL OWNERSHIP - 12-QUARTER TREND

13F · filed 45 days after quarter end

Institutions holding — 12 quarters



Peak 945 · latest 694 (-251 from peak).

QUARTER	HOLDERS	13F SHARES	VALUE	REPORTED OWN%
2026 Q2	694	562.6M	\$11.8B	108.8%
2026 Q1	665	529.1M	\$8.9B	102.3%
2025 Q4	714	550.7M	\$10.5B	106.5%
2025 Q3	736	506.7M	\$11.6B	98.0%
2025 Q2	779	497.8M	\$14.2B	96.3%
2025 Q1	846	491.7M	\$16.0B	95.1%
2024 Q4	830	482.7M	\$13.9B	93.4%
2024 Q3	903	465.7M	\$17.7B	90.1%
2024 Q2	886	455.7M	\$15.0B	88.1%
2024 Q1	945	454.2M	\$18.8B	87.8%
2023 Q4	919	458.1M	\$17.5B	88.6%
2023 Q3	910	448.0M	\$16.8B	86.6%

How to read ownership above 100%. A 13F reports the positions a manager has investment discretion over, and where two or more managers share discretion over the same block, each one reports it. Summed across filers, the total can therefore exceed the shares actually outstanding without anything being wrong. We publish the figure as filed rather than netting it down, and flag separately any quarter where the arithmetic is not merely high but impossible.

Baxter International Inc. (BAX)

Healthcare / Medical - Instruments & Supplies



EQUITY FACTSHEET

Report Date: 2026-Oct-18

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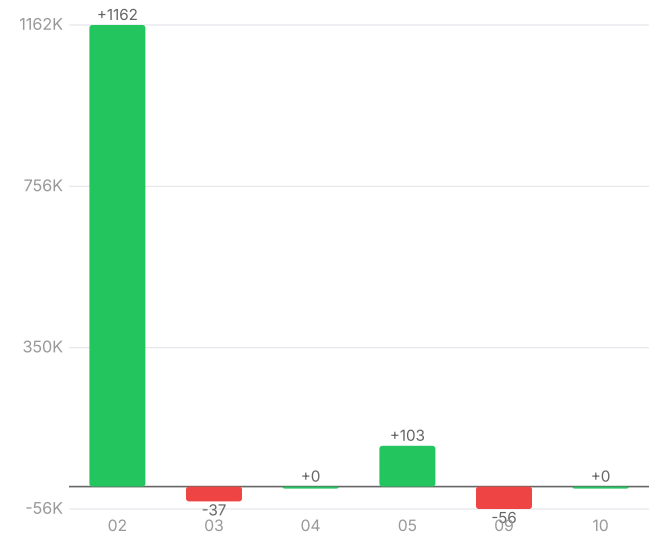
8 INSIDER ACTIVITY live Form 4 data

INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED
Hider Andrew P.	director, President and CEO	2026-09-02	TAX W/H	54,276	\$1.39M	518,447
Foster Julie	President, Front Line Care	2026-09-02	TAX W/H	2,098	\$0.05M	29,164
Wilkes David S.	director	2026-05-05	A-Award	12,836	—	37,076
Wendell Amy McBride	director	2026-05-05	A-Award	12,836	—	44,235
Schlichting Nancy M	director	2026-05-05	A-Award	12,836	—	34,994
Morrison Patricia	director	2026-05-05	A-Award	12,836	—	42,386
Shafer David Brent	director, other: Chair of the Board	2026-05-05	A-Award	12,836	—	72,804
Mcdonnell Michael R.	director	2026-05-05	A-Award	12,836	—	14,647

9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY EDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
F — Tax withholding	10	93,403	\$2.1M	None — compensation
P — Open-market purchases	0	0	\$0	Counted — none occurred

Monthly Net Insider Flow (000 shares)



Net of acquisitions minus dispositions, all Form 4 types.

Signal Summary

SIGNAL	OPEN-MARKET SELLS	OPEN-MARKET BUYS	CLUSTER
Comp-Plan Activity Only	\$0.0M 0 txns / 6 mo	\$0.0M 0 txns / 6 mo	None active 3+ insiders / 21 days

10 FORM 144 PLANNED-SALE PIPELINE live EDGAR data

FILED	FILER	SHARES REGISTERED	EST. PROCEEDS
2026-05-18	Stephen N. Oesterle Rev Trust	36,347	\$0.6M
2024-09-16	Stevens Brian	976	\$0.0M
2024-09-13	Stevens Brian	16,063	\$0.6M
2024-03-01	Jeanne Mason	64,488	\$2.6M
Trailing 12 mo	1 filings	36,347	\$1M

11 13D / 13G STAKES COND

FILED	FORM	REPORTING PERSON	% OF CLASS	SHARES
2026-06-05	SCHEDULE 13G/A	Abigail P. Johnson	10.30%	53.0M sh
2026-04-29	SCHEDULE 13G	Vanguard Capital Management	7.36%	38.0M sh
2026-04-27	SCHEDULE 13G/A	BlackRock, Inc.	6.40%	33.1M sh
2026-04-21	SCHEDULE 13G/A	PZENA INVESTMENT MANAGEMENT LLC	12.70%	65.3M sh



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12 CONGRESSIONAL TRADING					EDGE · STOCK Act
MEMBER	CHAMBER	TRADE	SIZE BAND	TRADED	DISCLOSED
Ro Khanna	House	BUY	\$1,001 - \$15,000	2026-05-01	2026-06-11
Michael McCaul	House	BUY	\$15,001 - \$50,000	2026-03-23	2026-04-10
Michael T. McCaul	House	BUY	\$15,001 - \$50,000	2026-03-23	2026-04-10
Dan Sullivan	Senate	SELL	\$1,001 - \$15,000	2022-11-30	2023-07-26
Dan Sullivan	Senate	SELL	\$1,001 - \$15,000	2022-11-30	2023-07-25
Daniel Scott Sullivan	Senate	SELL	\$1,001 - \$15,000	2022-11-30	2023-07-25
HOUSE 12-MO 18 trades 12 purchases		SENATE 12-MO 0 trades None purchases		COVERAGE STOCK Act filings 30-45 day disclosure lag	

13 INSTITUTIONAL OWNERSHIP & 13F FLOW				live 13F data
13F FILERS (LAST COMPLETE Q) 665	13F SHARES 529M 102.3% of shares out	NEW / CLOSED 83 / 118 positions, QoQ	INCREASED / REDUCED 192 / 261 positions, QoQ	
PUT/CALL (13F) 0.73 option positions	FREE FLOAT 99.4% 514M sh			

2.8 · Largest Reporting 13F Managers

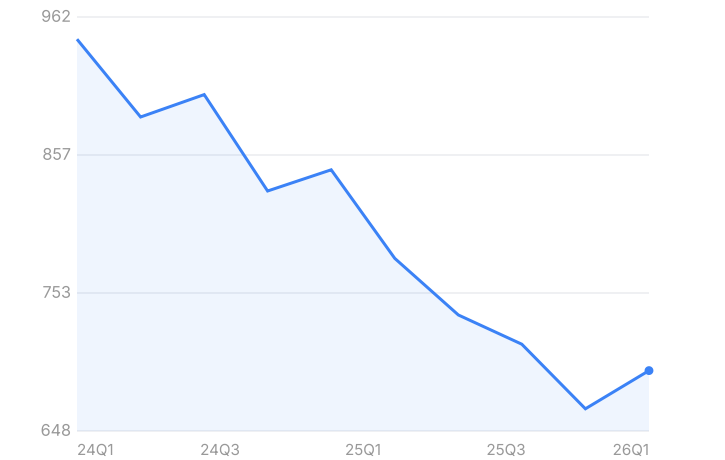
MANAGER	SHARES	VALUE
Wedge Capital Management L L P/Nc	1.1M	\$26M
Auto-Owners Insurance Co	1.1M	\$25M
O'Keefe Stevens Advisory, Inc.	719,676	\$17M
Continental Advisors Llc	232,127	\$6M
Wealth Enhancement Advisory Servic	191,603	\$4M
Lipe & Dalton	170,483	\$4M

EDGAR 13F holdings as of 2026-09-30; filer values normalized to dollars.

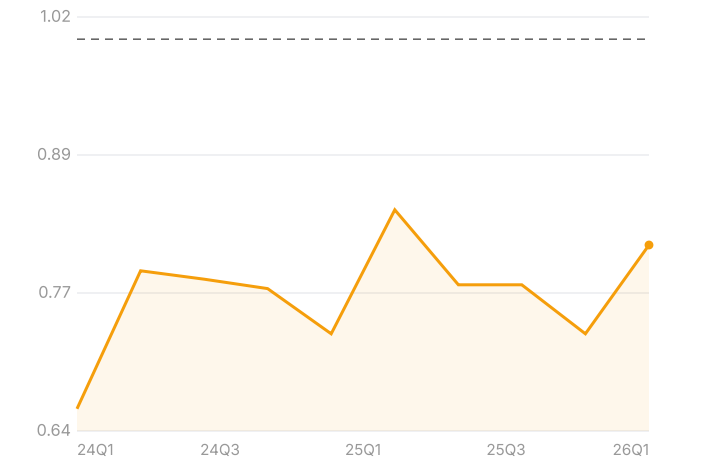
2.9 · Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VITSX	0.0%	\$395M
VSMPX	0.0%	\$395M
VTI	0.0%	\$395M
VTSAX	0.0%	\$395M
VFINX	0.0%	\$326M
VFIAX	0.0%	\$326M

13F Filers Holding BAX — quarterly



Institutional Put/Call — quarterly

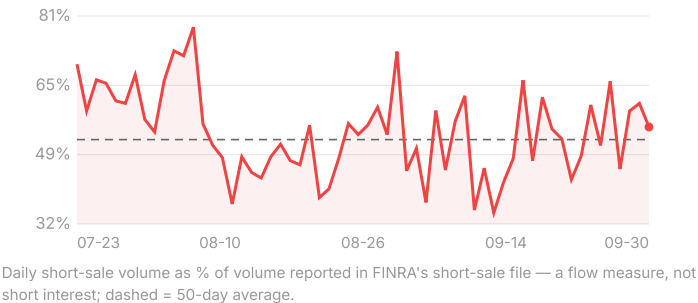


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14 SHORT VOLUME — DAILY, 60 SESSIONS

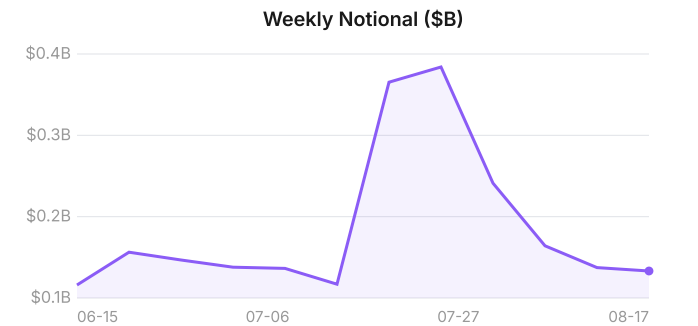
EDGE · live FINRA feed



LATEST SESSION 55.1% 2026-10-15	20-DAY AVG 51.9% 50-day 52.1%	TREND Falling 20d vs 50d	BY MARKET CENTER Q: 55% · N: 71% · B: 42% latest session
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15 DARK POOL ACTIVITY

EDGE · live ATS data

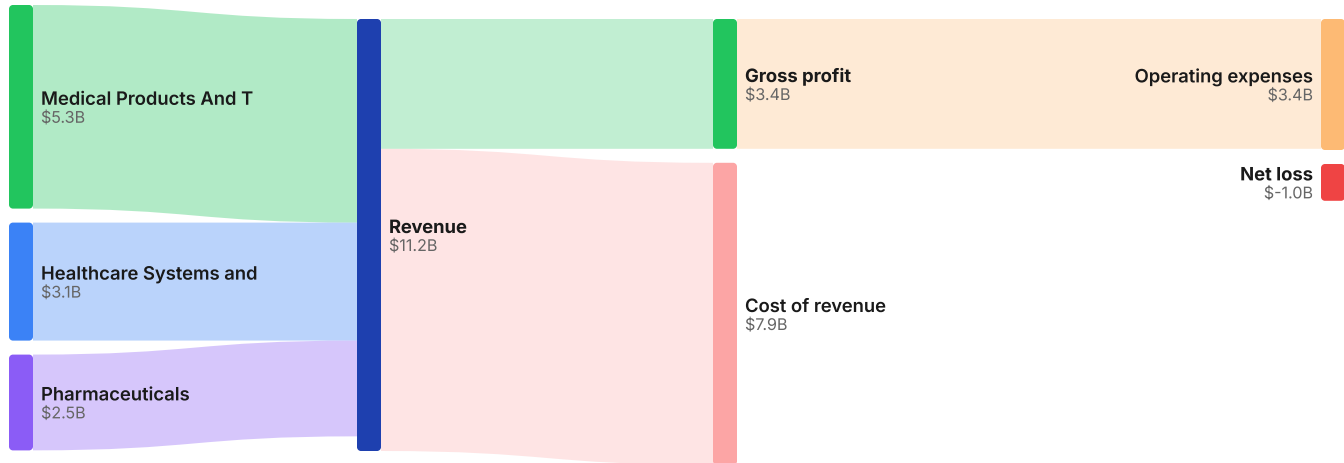


Where BAX Trades in the Dark

ATS VENUE (4-WK)	SHARES	AVG TRADE
Incr Intelligent Cross Llc	8.6M	97 sh
Ebxl Level Ats	7.0M	55 sh
Ubsa Ubs Ats	6.2M	88 sh
Mstx Ms Trajectory Cross (Ats-1)	6.1M	121 sh
Sgmt Sigma X2	3.7M	102 sh
Mlix Instinct X	3.6M	135 sh

16 REVENUE FLOW — FY2025

live segmentation + income data



Where a dollar of Baxter International Inc. revenue goes. All values FY2025 filings, live.

17 GEOGRAPHIC REVENUE

live segmentation

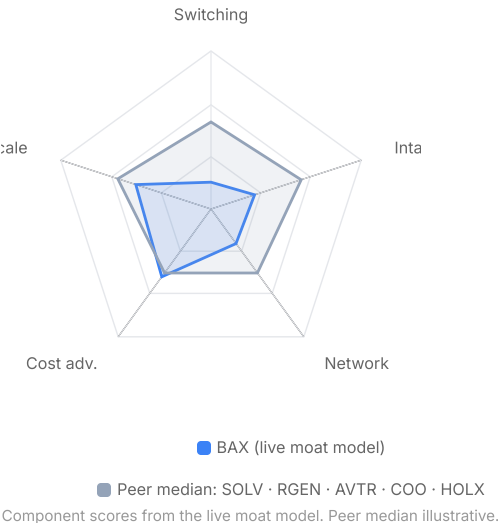
REGION	REVENUE	SHARE
UNITED STATES	\$6.1B	54%
Western Europe, Canada, Japan, Australia and New Zealand	\$3.7B	33%
EMEA	\$1.4B	12%

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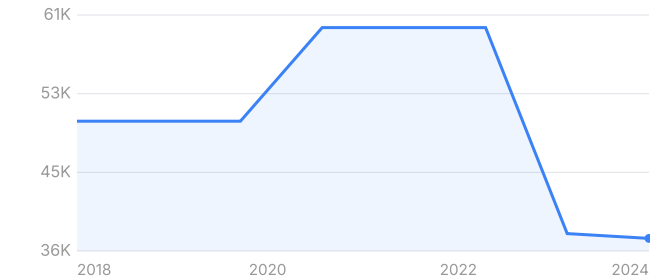
18 MOAT & COMPETITIVE POSITION

LIVE MODEL · 34/100 NONE

Moat score 34/100 — None; primary source Cost Advantage.



3.8 · Employees (SEC filings)



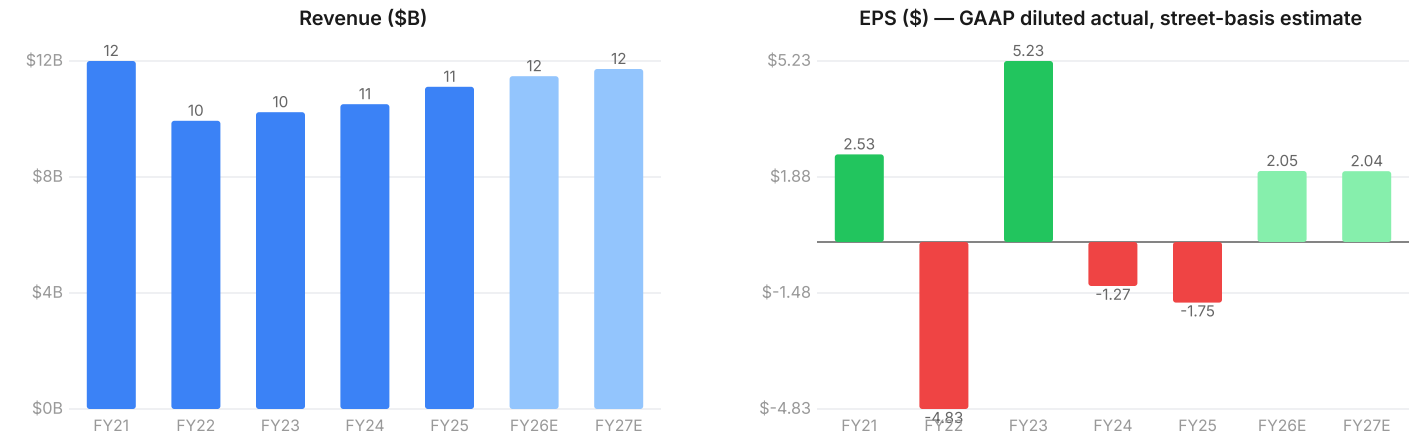
19 CORPORATE INFORMATION — KEY OFFICERS

37,500 employees

OFFICER	TITLE
Andrew Hider	Chief Executive Officer, President, Interim Group President of Medical Products & Therapies and Director
John Terence Rogers	Executive Vice President & Chief Financial Officer
Cynthia Carlisle	Executive Vice President & Chief Human Resources Officer
David S. Rosenbloom	Executive Vice President & General Counsel

20 REVENUE & EPS — HISTORY AND ESTIMATES

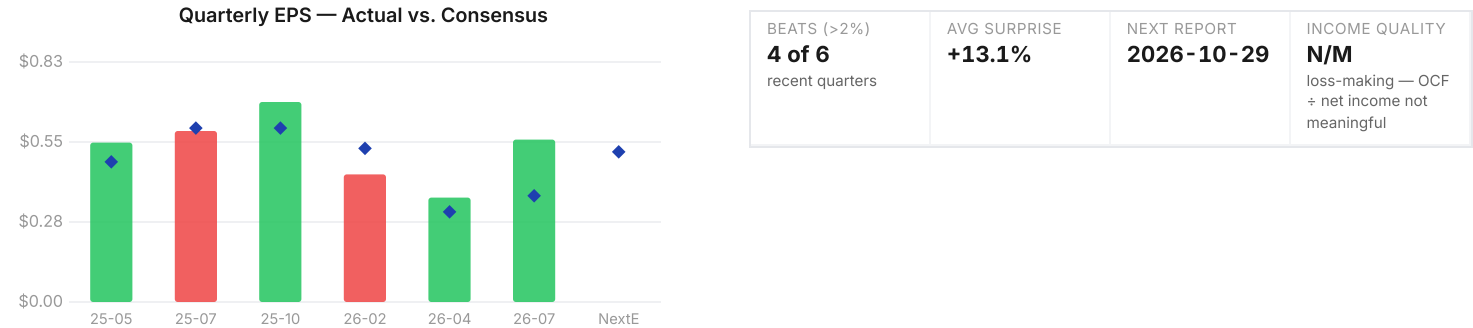
live consensus



Actual bars are GAAP diluted EPS from the filed income statement; the lighter forward bars are street-basis consensus. The two are different measures and are not comparable quarter to quarter.

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21 ESTIMATE VS. ACTUAL & SURPRISES live data



22 REPORTED VS. CONSENSUS — FULL HISTORY 0 quarters · live data

BEAT RATE —% 0 of 0 quarters	CURRENT STREAK 0 longest 0	AVG EPS SURPRISE —% median —%	SURPRISE TREND — last 4 vs prior 4
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PERIOD	EPS EST.	EPS ACTUAL	EPS SURPRISE	REV EST. (\$M)	REV ACTUAL (\$M)	REV SURPRISE
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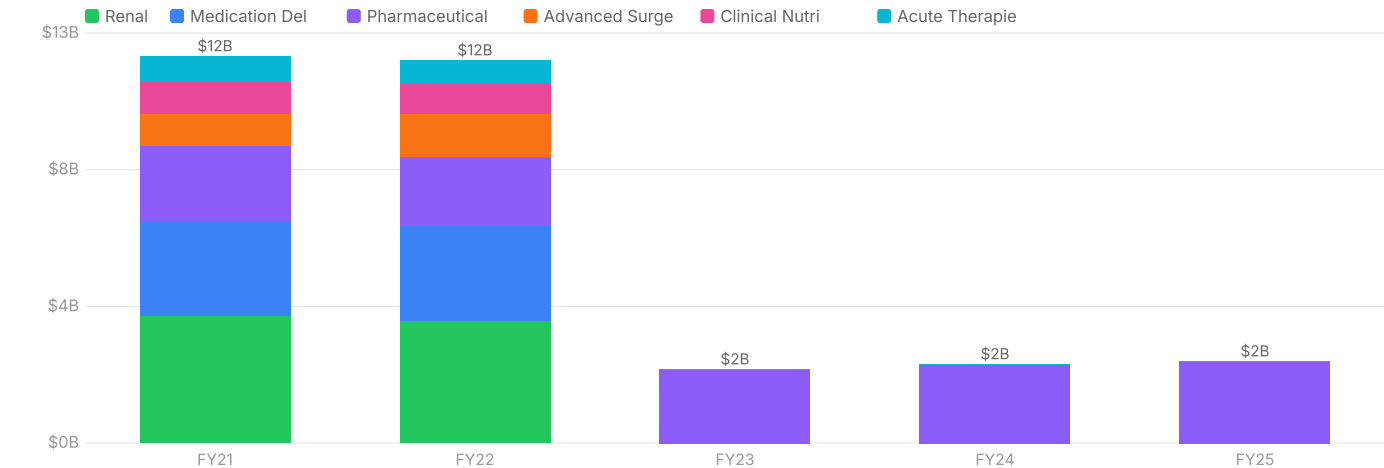
Announcement dates to . Consensus as it stood at each report. Revenue surprise shown where both estimate and actual are filed. A beat record is history, not a forecast.

INCOME TRENDS — 5 YEAR live financials



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Revenue by Segment — Stacked



Live segmentation data.

YoY Growth Heatmap — Income Lines

YOY GROWTH	FY21	FY22	FY23	FY24	FY25
Revenue	+4.1%	-17.2%	+3.0%	+2.7%	+5.7%
Gross profit	+2.9%	-24.8%	+16.9%	-4.0%	-15.2%
Operating income	-16.5%	-310.7%	-124.9%	-98.0%	-2300.0%
Net income	+16.5%	-289.5%	-209.2%	-124.4%	+47.5%

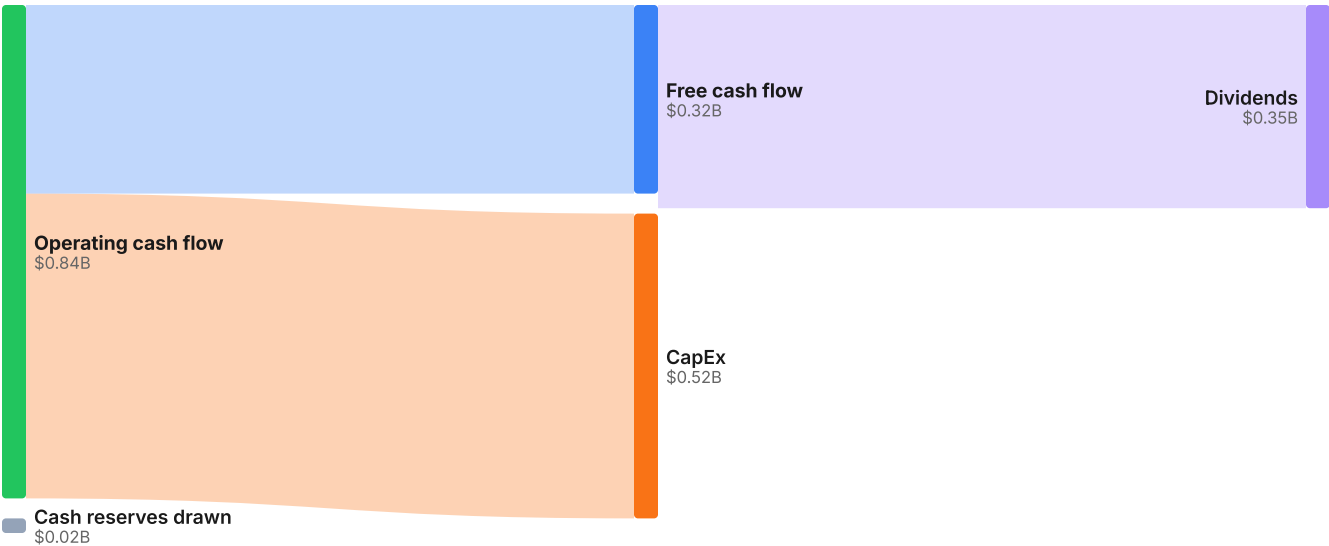
23 INCOME STATEMENT — FULL						live financials
\$B · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	12.1	10.1	10.4	10.6	11.2	
Cost of revenue	7.4	6.5	6.2	6.7	7.9	
Gross profit	4.7	3.5	4.2	4.0	3.4	
R&D expense	0.5	0.5	0.5	0.6	0.5	
SG&A expense	2.8	3.1	3.0	3.0	2.9	
Operating income	1.4	-2.8	0.7	0.0	-0.3	
EBITDA	2.2	-1.8	1.7	1.1	0.8	
D&A	0.9	1.1	1.0	1.0	1.0	
Pretax income	1.1	-3.2	0.2	-0.3	-0.5	
Income tax	0.1	-0.1	0.1	0.0	0.4	
Net income	1.3	-2.4	2.7	-0.6	-1.0	
Diluted EPS (\$)	2.53	-4.83	5.23	-1.27	-1.75	
Diluted shares (M)	508	504	506	510	513	

CASH FLOW TRENDS						live data
OPERATING CF	CAPEX	FREE CASH FLOW	SBC	BUYBACKS	NET CASH CHANGE	
 \$1B	 \$1B	 \$0B	 \$0B	 \$0B	 \$-0B	

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WHERE THE CASH WENT — FY2025

cash Sankey, live data



Balance Sheet — Full

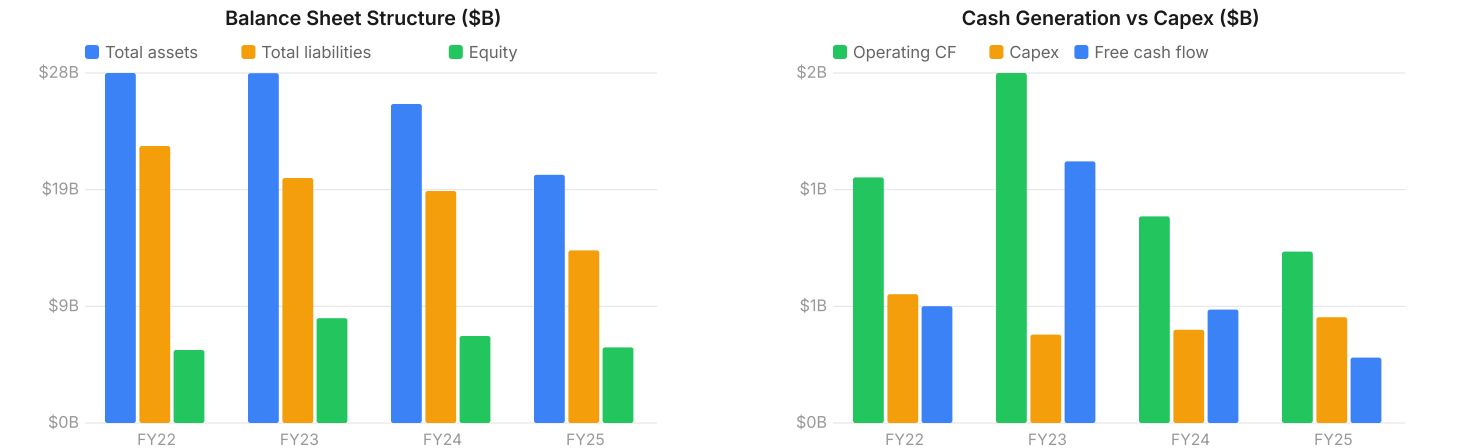
\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	1.7	3.1	1.8	2.0	
ST investments	0.0	0.0	0.0	0.0	
Receivables (net)	2.6	1.8	1.7	1.9	
Total current assets	8.0	9.6	8.9	6.9	
PP&E (net)	5.2	3.2	3.2	3.2	
Goodwill + intangibles	13.2	11.7	10.5	9.3	
Total assets	28.3	28.3	25.8	20.1	
Accounts payable	1.1	0.9	1.0	1.0	
Short-term debt	1.4	2.7	2.8	0.1	
Deferred revenue	0.2	0.1	0.1	0.1	
Total current liabilities	4.7	6.5	6.5	3.0	
Long-term debt	15.2	11.1	10.4	9.7	
Total liabilities	22.4	19.8	18.8	14.0	
Shareholders' equity	5.9	8.5	7.0	6.1	

Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	(3.1)	0.2	(0.3)	(1.0)	
D&A	1.1	1.0	1.0	1.0	
Stock-based compensation	0.1	0.1	0.1	0.1	
Working capital change	(0.6)	0.2	(0.2)	(0.1)	
Operating cash flow	1.2	1.7	1.0	0.8	
Capital expenditures	(0.6)	(0.4)	(0.5)	(0.5)	
Investing cash flow	(0.9)	3.2	(0.6)	2.8	
Buybacks	(0.0)	0.0	0.0	0.0	
Dividends paid	(0.6)	(0.6)	(0.6)	(0.3)	
Debt issuance / (repay)	(0.9)	(2.9)	(0.5)	(3.8)	
Financing cash flow	(1.4)	(3.5)	(1.1)	(4.2)	
Free cash flow	0.6	1.3	0.6	0.3	

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24 EXPANDED RATIO ANALYSIS (I)

live ratio engine · profitability · valuation

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
PROFITABILITY							
ROE	14.5%	-32.6%	37.3%	-8.4%	-14.6%	-17%	
ROA	4.8%	-7.9%	9.4%	-2.4%	-4.2%	-5.4%	
ROIC	6.1%	-7.8%	-2.0%	0.1%	-1.7%	-1.6%	
Gross margin	38.9%	35.3%	40.1%	37.5%	30.1%	30.1%	
Operating margin	11.1%	-28.3%	6.8%	0.1%	-2.7%	-2.4%	
Net margin	10.6%	-24.2%	25.6%	-6.1%	-8.5%	-9.3%	
EBITDA margin	18.0%	-17.5%	16.7%	10.5%	6.8%	6.5%	
FCF margin	11.6%	3.9%	8.7%	5.3%	2.9%	—	
VALUATION							
P/E	30.89	-9.85	7.05	-22.51	-10.26	-12.4	
P/B	4.37	4.11	2.23	2.10	1.60	2.1	
P/S	3.10	1.62	1.37	1.37	0.87	1.14	
P/FCF	26.82	41.83	15.70	26.13	30.41	19.3	
EV/EBITDA	21.38	-55.96	17.61	26.53	23.32	27.4	
EV/Revenue	4.30	2.67	2.17	2.47	1.59	1.8	
Earnings yield	3.2%	-10.2%	14.2%	-4.4%	-9.7%	-8.13%	
FCF yield	3.7%	2.4%	6.4%	3.8%	3.3%	5.19%	

EXPANDED RATIO ANALYSIS (II)

leverage · solvency

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	2.09	1.69	1.48	1.36	2.31	1.95	
Quick ratio	1.52	1.12	1.18	1.05	1.56	1.32	
Debt / equity	2.02	2.95	1.68	1.93	1.63	1.56	
Debt / assets	54.6%	60.8%	49.9%	52.2%	49.9%	48.8%	
Net debt / EBITDA	5.97	-21.96	6.53	11.79	10.49	10.02	
Interest coverage	8.17	-5.04	1.26	0.29	-0.74	—	

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EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
EFFICIENCY							
Asset turnover	0.48	0.48	0.48	0.39	0.49	0.58	
Receivables turnover	5.52	5.69	6.39	6.26	6.23	6.2	
DSO (days)	66	64	57	58	59	59	
DPO (days)	54	45	41	51	46	47	
Cash conversion cycle	116	117	111	116	113	115	
GROWTH (YoY)							
Revenue growth	9.5%	15.7%	-7.4%	-22.4%	5.7%	—	
Net income growth	16.5%	-289.5%	209.2%	-124.4%	-47.5%	—	
EPS growth	18.6%	-289.5%	209.2%	-124.3%	-46.3%	—	
FCF growth	27.6%	-61.3%	108.0%	-53.1%	-42.2%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	2.53	-4.80	5.24	-1.27	-1.86	-2.06	
Book value / share	17.90	11.50	16.57	13.65	11.92	11.95	
Revenue / share	25.21	29.19	27.03	20.85	21.88	22.19	
FCF / share	2.92	1.13	2.35	1.10	0.63	1.31	
Cash / share	5.82	3.39	6.07	3.46	3.82	4.16	
SHAREHOLDER RETURN & SCORES							
Buyback yield	1.5%	0.1%	0.0%	0.0%	0.0%	—	
Altman Z-Score	2.40	1.76	2.06	1.81	2.14	2.3	
Piotroski F-Score	5	4	6	2	5	4/9	
Beneish M-Score	-1.97	-3.14	-2.63	-2.71	-2.48	-2.98	

25 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	4 / 9	Middling		
Altman Z-Score	2.3	Grey zone	Grey	
Income quality	N/M	Loss-making	OCF ÷ net income not meaningful with negative earnings; OCF itself is the signal	
Beneish M-Score	-2.98	Non-manipulator	vs -2.22 threshold	

26 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		2.20	Revenue stability	0.21
Interest burden		2.38	Earnings stability	0.07
Operating margin		-1.8%	Earnings persistence	0.50
Asset turnover		0.56×	Revenue CAGR 3y	-8.0%
Financial leverage		3.02×	EPS CAGR 3y	—
= ROE		-16%	FCF CAGR 3y	-7.9%

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SHAREHOLDER RETURN PROFILE live

BUYBACK YIELD 0.00%	DIVIDEND YIELD 0.16%	TOTAL SHAREHOLDER RETURN 1.39% cash yield	SBC / REVENUE 1.0% dilution pressure
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27 MULTIPLE HISTORY — FY SNAPSHOTS + TTM live ratio engine



28 PEER COMPARISON live peer engine

COMPANY	MKT CAP	P/E	ROE	NET MARGIN	REV GROWTH	PIOTROSKI	1-YR RET
SOLV	\$14.6B	10.4	34%	4.2%	-0.9%	7/9	+20.1%
RGEN	\$11.1B	237.1	2%	2.5%	+16.5%	8/9	+13.5%
AVTR	\$11.1B	-19.6	-10%	2.3%	-1.6%	6/9	+12.7%
COO	\$11.0B	19.8	7%	40.6%	+4.7%	6/9	-19.0%
HOLX	\$17.0B	30.3	11%	17.1%	+2.2%	6/9	—
ATR	\$7.9B	22.2	14%	8.5%	+8.9%	6/9	—
WST	\$27.0B	48.8	19%	17.7%	+12.4%	9/9	—
BLCO	\$5.9B	-34.5	-3%	-1.0%	+8.8%	5/9	—

1-yr returns computed from adjusted price history; peers without a tracked series show —.

29 ANALYST CONSENSUS & ESTIMATES live consensus

Hold

36 Analysts



MEAN TARGET (QTR) \$24.25 4 targets	TARGET VS. PRICE -4.1% last-quarter mean	NEXT REPORT 2026-10-29 street \$0.52	
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CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$11.62B	\$11.65B / \$11.59B	\$2.05	\$2.08 / \$1.98	9
FY2027	\$11.87B	\$11.94B / \$11.76B	\$2.04	\$2.17 / \$1.71	9
FY2028	\$12.15B	\$12.25B / \$12.03B	\$2.17	\$3.10 / \$1.44	3

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30 STREET TARGETS & THIRD-PARTY RATING

live targets + composite

Street Price Target — Trajectory

WINDOW	AVG TARGET	VS. PRICE	# TARGETS
Last Month	\$20.00	-20.9%	1
Last Quarter	\$24.25	-4.1%	4
Last Year	\$22.32	-11.7%	19
All Time	\$44.78	+77.1%	41

Rolling mean of published targets vs. last close \$25.28. Aggregated from StreetInsider, Benzinga, Pulse 2.0.

Third-Party Composite Rating

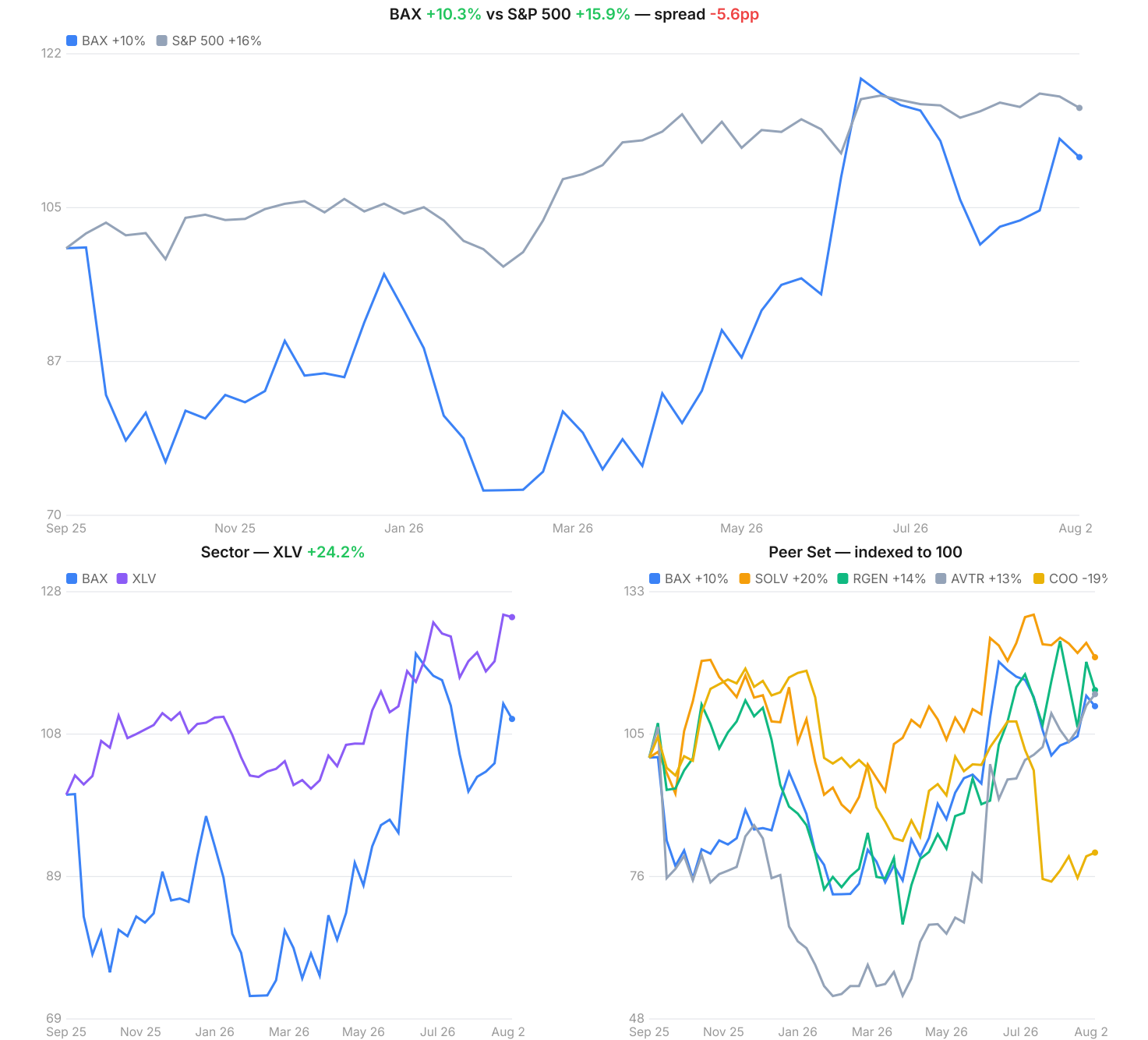
C

DCF4/5ROE1/5ROA1/5DEBT/EQ1/5P/E1/5P/B3/5

Independent quant composite as of 2026-10-16; components scored 1-5 (5 best). Shown for contrast with the InsiderStreet Score — methodologies differ.

31 PRICE PERFORMANCE — INDEXED, 12 MO

live prices · benchmark + sector + peer set



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TECHNICAL CHART — 6-MONTH DAILY CANDLES, INDICATORS ON site chart, print edition



Candlesticks with SMA 20/50 overlay, Bollinger (20,2σ) band, volume, and Wilder RSI(14) — computed from live daily OHLCV.

MOVING AVERAGE RIBBON & TREND site technicals-tab chart, live indicator history



MOVING AVERAGE	VALUE	DISTANCE	% DISTANCE	SIGNAL
SMA 20	\$24.07	+1.21	+5.03%	Above
SMA 50	\$25.00	+0.28	+1.12%	Above
SMA 200	\$21.09	+4.19	+19.87%	Above
EMA 9	\$24.79	+0.49	+1.98%	Above
EMA 21	\$24.45	+0.83	+3.39%	Above
EMA 50	\$24.29	+0.99	+4.08%	Above
EMA 200	\$22.69	+2.59	+11.41%	Above

Series and readings from the nightly technical-indicator history — identical data to the site's ribbon chart. Supertrend segments colored by direction.

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32 TECHNICAL POWER SCORE

EDGE · site engine · 81/100 composite

TECHNICAL VERDICT

BULLISH

Power Score +62

19 of 22 indicator votes bullish

Family Scores (site weights)

Trend 30%

Momentum 25%

Volume 20%

Volatility 10%

Patterns 15%

100

82

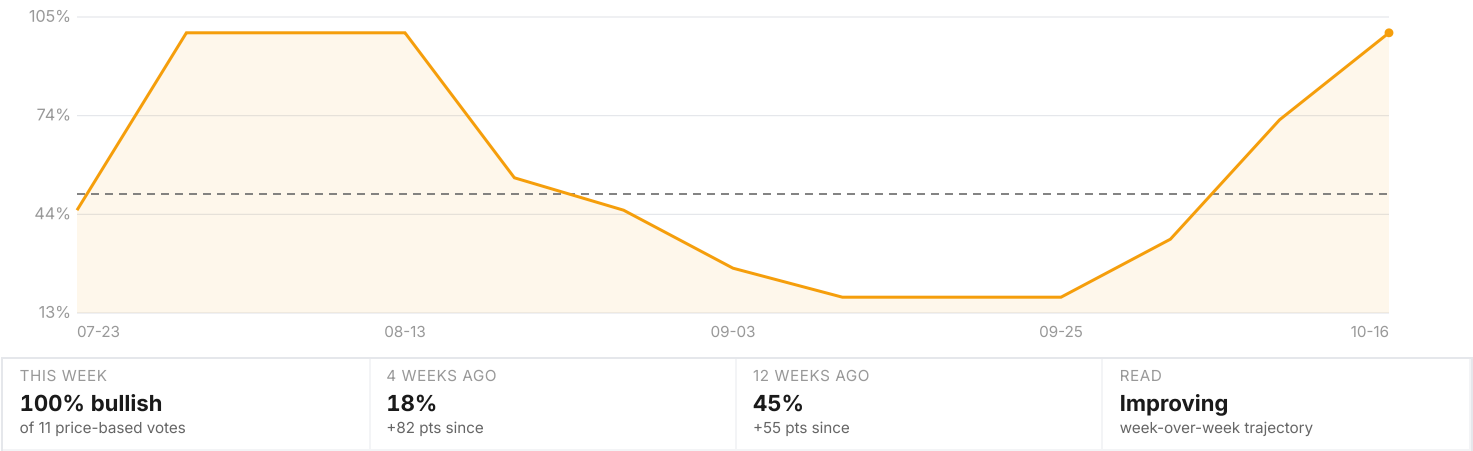
75

100

38

BULLISH — BUT WHICH WAY IS IT TRENDING?

vote share recomputed weekly, 13 weeks



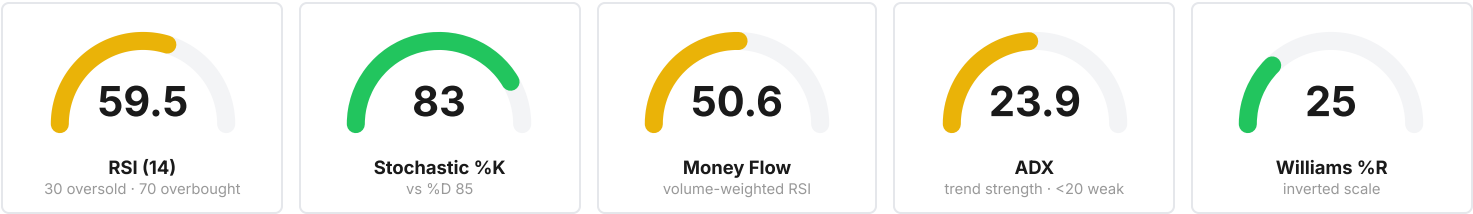
INDICATOR VOTE GRID

19 bull / 3 bear

● Price vs SMA 20	\$24.07	● Price vs SMA 50	\$25.00	● Price vs SMA 200	\$21.09
● EMA 9/21 Cross	24.8/24.4	● SMA 50/200	Golden	● ADX Direction	ADX 24
● Supertrend	\$23	● Parabolic SAR	\$24	● SMA Slope	0.120
● RSI	59.5	● Stochastic K/D	83/85	● StochRSI K/D	89/95
● Williams %R	-25	● CCI	167	● TSI vs Signal	8.4
● CMO	18.9	● ROC	7.62%	● OBV Signal	Distrib
● Chaikin MF	0.130	● MFI	51	● Force Index	1M
● Elder Ray Bull	1.54				

INDICATOR GAUGES

site technicals-tab style



33 KEY LEVELS & VOLATILITY

live indicator table

LEVEL	VALUE	LEVEL	VALUE
Pivot / R1 / R2	\$25.62 / \$26.03 / \$26.29	S1 / S2	\$25.36 / \$24.95
Bollinger (20,2)	\$22.65 – \$25.49	Squeeze	Off
52-wk range	\$15.71 – \$29.99	Off 52-wk high	-15.7%
ATR (14)	\$0.72 (2.8%)	Historical vol	26.3%

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34

SEASONALITY — 20-YEAR AVERAGES

live model · win rates shown

+2.2% Jan 55%	+0.3% Feb 55%	+1.2% Mar 67%	+0.2% Apr 50%	-1.9% May 45%	+1.4% Jun 55%	+0.5% Jul 65%	+0.6% Aug 50%	-0.7% Sep 55%	-2.6% Oct 40%	+0.3% Nov 50%	+1.5% Dec 70%
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Sample: 20 years — treat short histories as suggestive, not statistical.

35

RISK INDICATORS

computed from live price history

COMPUTED FROM LIVE WEEKLY PRICES	BAX	S&P 500
Weekly volatility (σ , 1y)	5.77%	1.83%
Best / worst week (1y)	+13.9% / -16.7%	—
Max drawdown (5y, monthly)	-80.7%	—
1-week VaR (95%)	-7.9%	—
Beta (5y)	0.59	1.00

36

EQUITY WEATHER & MARKET REGIME

EDGE · live weather engine

BAX EQUITY WEATHER (LIVE)

PARTLY CLOUDY · +19

Trend

Momentum

Volume

Volatility

Breadth

+39

+50

+33

-60

-30

MARKET REGIME (2026-10-16)

NEUTRAL

VIX

19.99

Normal

DOW THEORY

Confirmed

Bearish

SPY / QQQ TSI

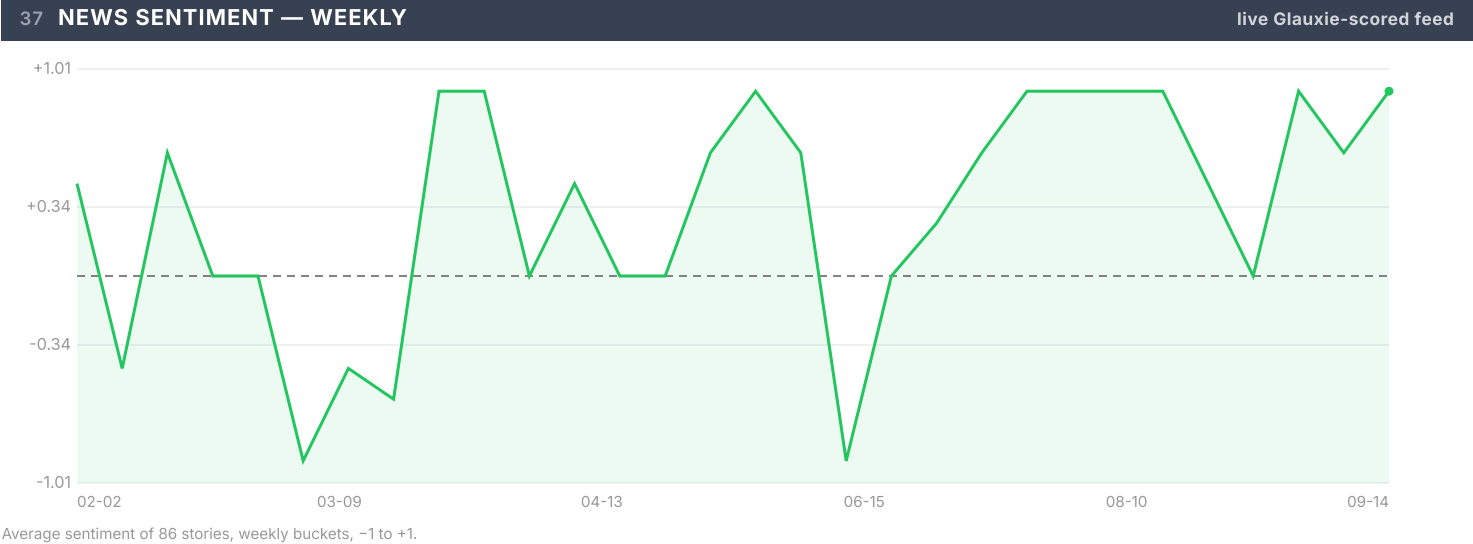
7.2 / 4.7

trend strength

SECTOR STRENGTH

46/100

breadth average



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38 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Partly Cloudy

OVERALL +18.9 +29.2 vs industry	TREND +39.2 +38.5 vs industry	MOMENTUM +50.2 +51.3 vs industry	VOLUME +33.1 +16.0 vs industry
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READING	BAX	MEDICAL - INSTRUMENTS & SUPPLIES N=284	HEALTHCARE N=5,272	ALL US SYMBOLS N=70,435
Overall	+18.9	- 10.3	- 24.0	- 20.5
Trend	+39.2	+0.7	- 25.6	- 21.3
Momentum	+50.2	- 1.1	- 28.5	- 15.8
Volume	+33.1	+17.1	- 25.0	- 3.8

Trend, momentum and volume are computed per company. Volatility and breadth are market-regime values shared by every symbol in the universe, so they are reported once under Market Regime rather than compared here - a company cannot differ from its sector on a constant.

39 EXECUTIVE COMPENSATION

live proxy data · FY2025

EXECUTIVE	TOTAL COMP	STRUCTURE
Joel Grade Former Executive Vice President a	\$8.2M	76% equity+incentive
José E. Almeida Former Chair of the Board, P	\$7.7M	0% equity+incentive
Reazur Rasul Executive Vice President and Gr	\$5.2M	66% equity+incentive
Alok Sonig Former Executive Vice President a	\$5.2M	64% equity+incentive

40 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	81
Social	64
Governance	74
Composite ESG	73



41 8-K MATERIAL EVENTS

live EDGAR feed

FILED	8-K CONTENTS	ITEMS
2026-08-19	Officer/Director Change; Regulation FD; Exhibits	5.02,7.01,9.01
2026-08-18	Material Agreement; Other Events; Exhibits	1.01,8.01,9.01
2026-08-04	Other Events; Exhibits	8.01,9.01
2026-08-04	Officer/Director Change	5.02
2026-07-30	Earnings Release; Other Events; Exhibits	2.02,8.01,9.01
2026-07-14	Regulation FD; Exhibits	7.01,9.01
2026-05-08	Officer/Director Change; Bylaws Amendment; Shareholder Vote; Exhibits	5.02,5.03,5.07,9.01
2026-04-30	Earnings Release; Other Events; Exhibits	2.02,8.01,9.01

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42 METHODOLOGY

Methodology. Every figure originates in InsiderStreet's production data layer and is computed deterministically by the same engines that power insiderstreet.ai. This factsheet contains no model-written text. Sections without underlying data are omitted rather than estimated.

43 DISCLOSURES

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44 DATA PROVENANCE FOR THIS REPORT sources · coverage · method

DATA DOMAIN	SOURCE	COVERAGE FOR THIS REPORT
Price & volume	market_db.historical_prices	52 rows
Fundamentals	income_statements_annual	6 rows · 2020 to 2025
Reported vs consensus	fact/earnings_calendar	24 rows · 2020-10-29 to 2026-07-30
Analyst estimates	dim/forward_estimates	3 rows · 2026-12-31 to 2028-12-31
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	114 rows · 1998 to 2026
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-04-01 to 2026-09-02
Proposed sales (Form 144)	edgar/form144	1 record
Beneficial ownership (13D/G)	edgar/13dg	4 rows · 2026-04-21 to 2026-06-05
Short-sale volume (FINRA)	edgar/short_volume_daily	60 rows · 2026-07-23 to 2026-10-15
Dark pool (ATS, tier 1)	edgar/darkpool_weekly	12 rows · 2026-06-15 to 2026-08-31
ETF & fund holding	etf_holdings_changelog (30d)	1 record
Peer set	stock_peers_dynamic	8 rows
Industry medians	industry_medians	1 record
Congressional trades	congress_db (House + Senate)	1 record
ESG	fact/esg_disclosures	1 record

Method. Every figure in this factsheet is looked up from a named field computed in code. It contains no model-written text.

Not covered. Short interest as a percent of float and days-to-cover are not in this data set — the short-sale figures above are FINRA volume, a flow, and cannot support squeeze or covering analysis. Options positioning and intraday data are also absent. 13F ownership is filed 45 days after quarter end and congressional trades are disclosed on a lag, so both describe a past position, not a current one.