

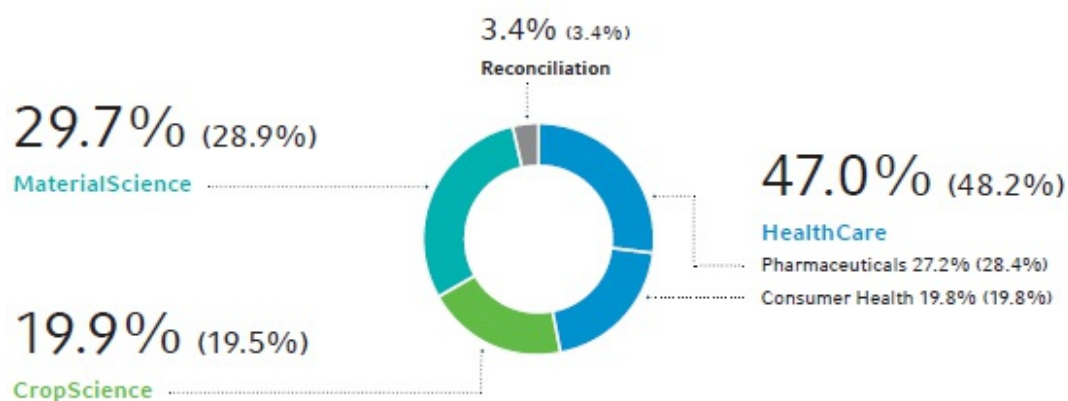


Bayer is a global enterprise with core competencies in the fields of health care, nutrition and high-tech materials. As an inventor company, we set trends in research-intensive areas. Our products and services are designed to benefit people and improve their quality of life. At the same time we aim to create value through innovation, growth and high earning power. We are committed to the principles of sustainable development and to our social and ethical responsibilities as a corporate citizen.

Bayer Group	2010	2011	Change
	€ million	€ million	in %
Sales	35,088	36,528	4.1
EBIT ¹	2,730	4,149	52.0
EBIT before special items ²	4,452	5,025	12.9
EBITDA ³	6,286	6,918	10.1
EBITDA before special items ²	7,101	7,613	7.2
EBITDA margin before special items ⁴	20.2%	20.8%	
Income before income taxes	1,721	3,363	95.4
Net income	1,301	2,470	89.9
Earnings per share (€) ⁵	1.57	2.99	90.4
Core earnings per share (€) ⁶	4.19	4.83	15.3
Gross cash flow ⁷	4,771	5,172	8.4
Net cash flow ⁸	5,773	5,060	-12.4
Net financial debt	7,917	7,013	-11.4
Capital expenditures as per segment table	1,621	1,666	2.8
Research and development expenses	3,053	2,932	-4.0
Dividend per share (€)	1.50	1.65	10.0

Share of Sales by Segment 2011

(2010 in parentheses)



Current Events

Tuesday July 31, 2012	Q2 2012 Interim Report	! remind
Tuesday June 12, 2012	Meet Management in New York	! remind

- Not intended for U.S. and UK media - 48th Annual Meeting of the American Society of Clinical Oncology (ASCO):

Bayer to Present Data on Late-Stage Development Oncology Compounds at ASCO 2012

First data from Phase III trial for regorafenib in gastrointestinal tumors (GIST) presented as Late-Breaking Abstract in Oral Abstract Session / Updated survival results from Phase III trial for Alpharadin (radium-223 chloride) in castration-resistant prostate cancer (CRPC) presented as Late-Breaking Abstract in Oral Abstract Session

- Not intended for U.S. and UK media

Bayer's Xarelto® (Rivaroxaban) Submitted to U.S. FDA to Reduce the Risk of Stent Thrombosis in Patients with Acute Coronary Syndrome

The capital stock of Bayer AG, amounting to Euro 2,116,986,388.48, is divided into 826,947,808 no-par registered shares. The capital stock underlying the no-par value registered shares is evidenced by permanent global certificates deposited with Clearstream Banking AG, Frankfurt am Main, Germany. The Company's shareholders have ownership in these certificates in proportion to their respective holdings. The current value of one share - the share price - is determined by the company's total value on the stock market (market capitalization) and the number of shares in circulation.

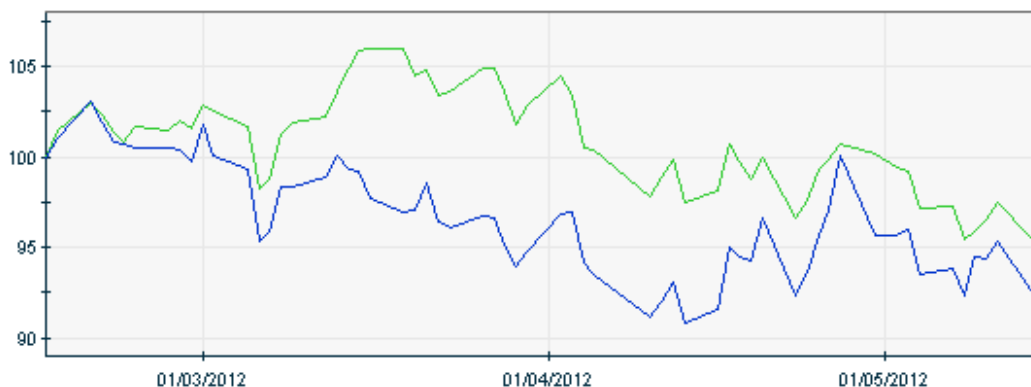
XETRA (EUR)

Local Trading Time: 16/05/2012 05:35 pm CET 20 minutes delayed

Last Price	Change %	Preday	Open	High	Low	Volume	Market cap
BAY ▲ 51.29	+0.21	51.18	50.70	51.97	50.64	2,862,077	42,414,153,072
Performance 52 Weeks %		Ø Volume		52 Weeks High			52 Weeks Low
-10.02		3,520,279		58.30 at 26/07/2011			36.82 at 22/09/2011

XETRA (EUR)

Closing prices (indexed): — Bayer AG — DAX



Security Identification No.

ISIN	DE000BAY0017
WKN	BAY001
CUSIP	072730302

Bayer Code

Reuters	Xetra ®	BAYGn.DE
	Frankfurter Wertpapierbörse	BAYGn.F
Bloomberg	Xetra ®	BAYN GY
	Frankfurter Wertpapierbörse	BAYN GF

Dividend Key Figures

Fiscal year	2011	2010
Dividend (Euro per share)	1.65	1.50
Total payout (Euro Mill.)	1,364	1,240
Dividend yield (%)	3.3	2.7

Stockholders with > 3 percent of the voting rights

Under the German Securities Trading Act (Wertpapierhandelsgesetz), holders of voting securities of a listed German company must notify that company of the level of their holding whenever it reaches, exceeds or falls below specified thresholds. These thresholds are 3, 5, 10, 15, 20, 25, 30, 50 and 75 percent of the company's outstanding voting securities.

Notifications of voting rights pursuant to sec. 25a WpHG

We received the following notification pursuant to sec. 25a WpHG on May 09, 2012:

1. Listed company: Bayer Aktiengesellschaft, Kaiser-Wilhelm-Allee 1, 51373 Leverkusen, Deutschland
2. Notifier: Morgan Stanley & Co International Plc, London, UK
3. Triggering event: Falling below threshold
4. Threshold(s) crossed or reached: 5%
5. Date at which the threshold is crossed or reached: 03.05.2012
6. Total amount of voting rights: 3.74% (equals 30965836 voting rights) calculated from the following total number of voting rights issued: 826947808
7. Detailed information on the voting rights proportion:
Voting rights proportion based on financial/other instruments pursuant to sec. 25a WpHG: 2.89% (equals 23884940 voting rights) thereof held indirectly: 0.70% (equals 5796983 voting rights)
Voting rights proportion based on financial/other instruments pursuant to sec. 25 WpHG: 0.60% (equals 4996307 voting rights) thereof held indirectly: 0.60% (equals 4996307 voting rights)
Voting rights pursuant to sec. 21, 22 WpHG: 0.25% (equals 2084589 voting rights)
8. Detailed information on financial/other instruments pursuant to sec. 25a WpHG:
ISIN or name/description of the financial/other instrument: please see attachment

We received the following notification pursuant to sec. 25a WpHG on May 09, 2012:

1. Listed company: Bayer Aktiengesellschaft, Kaiser-Wilhelm-Allee 1, 51373 Leverkusen, Deutschland
2. Notifier: Morgan Stanley UK Group, London, UK
3. Triggering event: Falling below threshold
4. Threshold(s) crossed or reached: 5%
5. Date at which the threshold is crossed or reached: 03.05.2012
6. Total amount of voting rights: 3.74% (equals 30965836 voting rights) calculated from the following total number of voting rights issued: 826947808
7. Detailed information on the voting rights proportion:
Voting rights proportion based on financial/other instruments pursuant to sec. 25a WpHG: 2.89% (equals 23884940 voting rights) thereof held indirectly: 2.89% (equals 23884940 voting rights)
Voting rights proportion based on financial/other instruments pursuant to sec. 25 WpHG: 0.60% (equals 4996307 voting rights) thereof held indirectly: 0.60% (equals 4996307 voting rights)
Voting rights pursuant to sec. 21, 22 WpHG: 0.25% (equals 2084589 voting rights)
8. Detailed information on financial/other instruments pursuant to sec. 25a WpHG:
Chain of controlled undertakings: Morgan Stanley & Co International Plc
ISIN or name/description of the financial/other instrument: please see attachment

We received the following notification pursuant to sec. 25a WpHG on May 09, 2012:

1. Listed company: Bayer Aktiengesellschaft, Kaiser-Wilhelm-Allee 1, 51373 Leverkusen, Deutschland
2. Notifier: Morgan Stanley Group (Europe), London, UK
3. Triggering event: Falling below threshold
4. Threshold(s) crossed or reached: 5%
5. Date at which the threshold is crossed or reached: 03.05.2012
6. Total amount of voting rights: 4.36% (equals 36089046 voting rights) calculated from the following total number of voting rights issued: 826947808
7. Detailed information on the voting rights proportion:
Voting rights proportion based on financial/other instruments pursuant to sec. 25a WpHG: 2.89% (equals 23884940 voting rights) thereof held indirectly: 2.89% (equals 23884940 voting rights)
Voting rights proportion based on financial/other instruments pursuant to sec. 25 WpHG: 0.60% (equals 4996307 voting rights) thereof held indirectly: 0.60% (equals 4996307 voting rights)
Voting rights pursuant to sec. 21, 22 WpHG: 0.87% (equals 7207799 voting rights)
8. Detailed information on financial/other instruments pursuant to sec. 25a WpHG:
Chain of controlled undertakings: Morgan Stanley & Co International Plc, Morgan Stanley UK Group
ISIN or name/description of the financial/other instrument: please see attachment

We received the following notification pursuant to sec. 25a WpHG on May 09, 2012:

1. Listed company: Bayer Aktiengesellschaft, Kaiser-Wilhelm-Allee 1, 51373 Leverkusen, Deutschland
2. Notifier: Morgan Stanley International Limited, London, UK
3. Triggering event: Falling below threshold
4. Threshold(s) crossed or reached: 5%
5. Date at which the threshold is crossed or reached: 03.05.2012
6. Total amount of voting rights: 4.36% (equals 36089046 voting rights) calculated from the following total number of voting rights issued: 826947808
7. Detailed information on the voting rights proportion:
Voting rights proportion based on financial/other instruments pursuant to sec. 25a WpHG: 2.89% (equals

23884940 voting rights) thereof held indirectly: 2.89% (equals 23884940 voting rights)
Voting rights proportion based on financial/other instruments pursuant to sec. 25 WpHG: 0.60% (equals 4996307 voting rights) thereof held indirectly: 0.60% (equals 4996307 voting rights)
Voting rights pursuant to sec. 21, 22 WpHG: 0.87% (equals 7207799 voting rights)
8. Detailed information on financial/other instruments pursuant to sec. 25a WpHG:
Chain of controlled undertakings: Morgan Stanley & Co International Plc, Morgan Stanley UK Group, Morgan Stanley Group (Europe)
ISIN or name/description of the financial/other instrument: please see attachment

We received the following notification pursuant to sec. 25a WpHG on May 09, 2012:

1. Listed company: Bayer Aktiengesellschaft, Kaiser-Wilhelm-Allee 1, 51373 Leverkusen, Deutschland
2. Notifier: Morgan Stanley International Holdings Inc, Delaware, USA
3. Triggering event: Falling below threshold
4. Threshold(s) crossed or reached: 5%
5. Date at which the threshold is crossed or reached: 03.05.2012
6. Total amount of voting rights: 4.58% (equals 37838493 voting rights) calculated from the following total number of voting rights issued: 826947808
7. Detailed information on the voting rights proportion:
Voting rights proportion based on financial/other instruments pursuant to sec. 25a WpHG: 2.94% (equals 24336877 voting rights) thereof held indirectly: 2.94% (equals 24336877 voting rights)
Voting rights proportion based on financial/other instruments pursuant to sec. 25 WpHG: 0.73% (equals 6062353 voting rights) thereof held indirectly: 0.73% (equals 6062353 voting rights)
Voting rights pursuant to sec. 21, 22 WpHG: 0.90% (equals 7439263 voting rights)
8. Detailed information on financial/other instruments pursuant to sec. 25a WpHG:
Chain of controlled undertakings: Morgan Stanley & Co International Plc, Morgan Stanley UK Group, Morgan Stanley Group (Europe), Morgan Stanley International Limited
ISIN or name/description of the financial/other instrument: please see attachment

We received the following notification pursuant to sec. 25a WpHG on May 09, 2012:

1. Listed company: Bayer Aktiengesellschaft, Kaiser-Wilhelm-Allee 1, 51373 Leverkusen, Deutschland
2. Notifier: Morgan Stanley, Delaware, USA
3. Triggering event: Falling below threshold
4. Threshold(s) crossed or reached: 5%
5. Date at which the threshold is crossed or reached: 03.05.2012
6. Total amount of voting rights: 4.89% (equals 40414540 voting rights) calculated from the following total number of voting rights issued: 826947808
7. Detailed information on the voting rights proportion:
Voting rights proportion based on financial/other instruments pursuant to sec. 25a WpHG: 2.94% (equals 24336877 voting rights) thereof held indirectly: 2.94% (equals 24336877 voting rights)
Voting rights proportion based on financial/other instruments pursuant to sec. 25 WpHG: 0.91% (equals 7513465 voting rights) thereof held indirectly: 0.91% (equals 7513465 voting rights)
Voting rights pursuant to sec. 21, 22 WpHG: 1.04% (equals 8564198 voting rights)
8. Detailed information on financial/other instruments pursuant to sec. 25a WpHG:
Chain of controlled undertakings: Morgan Stanley & Co International Plc, Morgan Stanley UK Group, Morgan Stanley Group (Europe), Morgan Stanley International Limited, Morgan Stanley International Holdings Inc
ISIN or name/description of the financial/other instrument: please see attachment

Detailed Information on financial/other instruments:

Section 25 WpHG

Physically-Settled Call Options:

Expiration Dates:

02 May 2012
03 May 2012
18 May 2012
15 June 2012
21 September 2012
21 December 2012
15 March 2013
21 June 2013

Re-transfer claims:

Expiration Dates:

Various contracts that can be exercised at the lenders discretion

Section 25a WpHG

Cash-Settled Call Options:

Expiration Dates:

15 June 2012
18 June 2012
14 December 2012
21 December 2012
16 April 2013
22 April 2013
13 May 2013
20 December 2013
24 November 2014
19 December 2014
13 May 2015
18 December 2015
25 October 2016

19 December 2019

Physically-Settled Put Options:

Expiration Dates:

2 May 2012
3 May 2012
15 June 2012
21 September 2012
21 December 2012

Cash Settled Swaps:

Expiration Dates:

2 July 2012
17 April 2014
22 April 2014

Cash-Settled Put Option:

Expiration Dates:

4 May 2012
15 June 2012
18 February 2015

Cash-Settled Futures:

Expiration Dates:

18 May 2012
15 June 2012
21 December 2012

On March 27, 2012 BR Jersey International Holdings, L.P., St. Heller, Jersey, U. K., has notified us pursuant to section 21 (1) WpHG of the following:

The amount of voting rights of BR Jersey International Holdings, L.P. in Bayer Aktiengesellschaft exceeded the threshold of 3% on March 19, 2012 and amounts to 4.01% (33,192,862 voting rights) on that day. All of the voting rights are attributable to BR Jersey International Holdings, L.P. pursuant to Article 22 Section 1 Sentence 1 No 6 in connection with Sentence 2 WpHG.

On March 27, 2012 BlackRock International Holdings, Inc., New York, U.S.A., has notified us pursuant to section 21 (1) WpHG of the following:

The amount of voting rights of BlackRock International Holdings, Inc. in Bayer Aktiengesellschaft exceeded the threshold of 3% on March 19, 2012 and amounts to 4.01% (33,192,862 voting rights) on that day. All of the voting rights are attributable to BlackRock International Holdings, Inc. pursuant to Article 22 Section 1 Sentence 1 No 6 in connection with Sentence 2 WpHG.

On March 27, 2012 BlackRock Group Limited, London, U. K., has notified us pursuant to section 21 (1) WpHG of the following:

The amount of voting rights of BlackRock Group Limited in Bayer Aktiengesellschaft exceeded the threshold of 3% on March 19, 2012 and amounts to 3.81% (31,513,432 voting rights) on that day. All of the voting rights are attributable to BlackRock Group Limited pursuant to Article 22 Section 1 Sentence 1 No 6 in connection with Sentence 2 WpHG.

On March 27, 2012 BlackRock Advisors Holdings, Inc., New York, U.S.A., has notified us pursuant to section 21 (1) WpHG of the following:

The amount of voting rights of BlackRock Advisors Holdings, Inc. in Bayer Aktiengesellschaft exceeded the threshold of 3% on March 19, 2012 and amounts to 4.24% (35,050,706 voting rights) on that day. All of the voting rights are attributable to BlackRock Advisors Holdings, Inc. pursuant to Article 22 Section 1 Sentence 1 No 6 in connection with Sentence 2 WpHG.

On December 1, 2009, Capital Research and Management Company, Los Angeles, USA, has informed us according to Article 21, Section 1 of the WpHG that via shares its Voting Rights on Bayer Aktiengesellschaft, Leverkusen, Deutschland, ISIN: DE000BAY0017, WKN: BAY001, have fallen below the 10% limit of the Voting Rights on November 26, 2009 and on that day amounted to 9.97% (this corresponds to 82483440 Voting Rights).

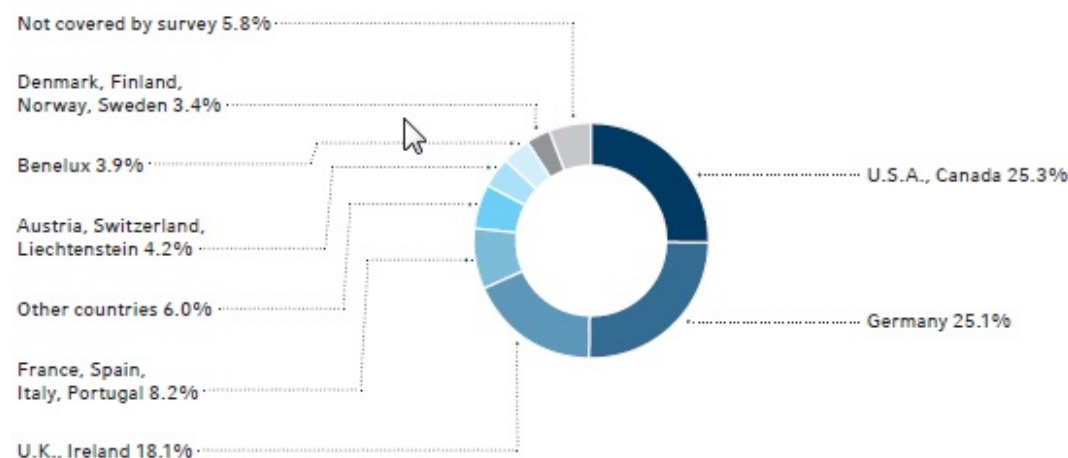
According to Article 22, Section 1, Sentence 1, No. 6 of the WpHG, 9.97% of the Voting Rights (this corresponds to 82483440 Voting Rights) were attributed to Capital Research and Management Company. Of those 9.97% Voting Rights (corresponds to 82483440 Voting Rights) 4.16% of the Voting Rights (this corresponds to 34400827 Voting Rights) were held by EuroPacific Growth Fund, Los Angeles, USA, which is thus a stockholder holding directly 3% or more of the Voting Rights in Bayer AG.

At present, no other shareholder has notified us that it has exceeded the German Securities Trading Act's threshold of 3 percent.

Stock ownership by region

Foreign investors held approximately 69% of issued shares, reflecting the company's international alignment and the major importance of Bayer stock on the international financial markets. The U.S.A. / Canada region accounted for the largest proportion of shares held outside Germany, followed by UK / Ireland.

Ownership Structure by Country



Source: Ipreo, November 2011

Credit Rating

Rating agency	Long-term rating	Short-term rating	Outlook	Last Update
Standard & Poor's	A-	A-2	positive	April 25, 2012
Moody's	A3	P-2	stable	April 15, 2012

Sales and Earnings Forecast (published on April 26, 2012 in the Financial Report as of March 31, 2012)

The following forecasts for 2012 are based on the business performance described in the Financial Report as of March 31, 2012, taking into account the potential risks and opportunities. The sales and earnings forecast for 2013 is given in Chapter 11.4 of the Annual Report 2011.

Bayer Group

In view of the good start to 2012, we are increasingly confident for the rest of the year. Given the continuing uncertainties, however, we are currently adhering to the guidance for the full year 2012 that we issued at the end of February.

For the full year 2012, we continue to forecast a currency- and portfolio-adjusted sales increase of about 3%. This would result in Group sales of approximately €37 billion based on unchanged exchange rate assumptions (e.g. €1 = US\$1.40). We continue to plan a slight improvement in EBITDA before special items. This will be driven by HealthCare and CropScience, while earnings at MaterialScience are likely to be flat with 2011 in view of the currently difficult market conditions. We also plan to slightly improve core earnings per share (calculated as explained in Chapter 7 "Core Earnings Per Share" of the Financial Report as of March 31, 2012). We anticipate taking special charges of about €0.2 billion for ongoing restructuring programs in 2012.

HealthCare

We confirm our outlook for 2012.

HealthCare's top priority for 2012 is to successfully commercialize the new pharmaceutical products. We expect sales to increase by a low- to mid-single-digit percentage after adjusting for currency and portfolio effects. We plan to slightly improve EBITDA before special items, although earnings are likely to be hampered by higher marketing expenses and the effects of the genericization of Yasmin™ in Europe.

We forecast sales of the Pharmaceuticals segment in 2012 to remain stable or move slightly higher on a currency- and portfolio-adjusted basis, and EBITDA before special items to approximately match the prior-year level.

In the Consumer Health segment, we anticipate mid-single-digit growth in currency- and portfolio-adjusted sales and in EBITDA before special items.

CropScience

We expect market conditions for our CropScience business to remain favorable in 2012, and predict above-market growth. Following the strong start to the year, the guidance we issued in February – "We anticipate that currency- and portfolio-adjusted sales and EBITDA before special items will advance by mid-single-digit percentages" – may be adjusted upon publication of our next interim report depending on future business development.

MaterialScience

The market environment for MaterialScience developed as expected in the first quarter. We continue to plan for currency- and portfolio-adjusted sales and EBITDA before special items in 2012 to remain level with the prior year. Should the market environment develop more favorably than anticipated, we expect sales and earnings to increase accordingly.

Compared with the first quarter of 2012, we expect an improvement in currency- and portfolio-adjusted sales and significantly higher EBITDA before special items in the second quarter of 2012.

Forward-Looking Statements

This fact sheet may contain forward-looking statements based on current assumptions and forecasts made by Bayer Group or subgroup management. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of the company and the estimates given here. These factors include those discussed in Bayer's public reports which are available on the Bayer website at www.bayer.com. The company assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments.

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