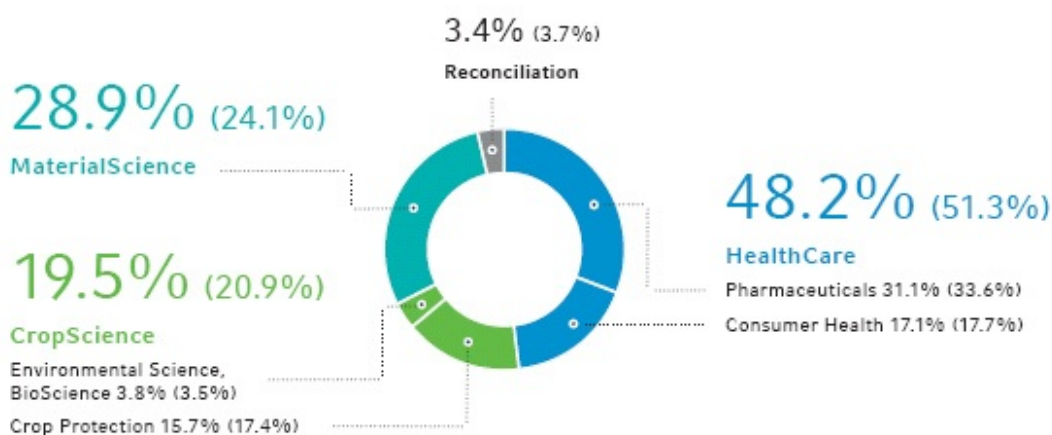


Bayer is a global enterprise with core competencies in the fields of health care, nutrition and high-tech materials. The company's products and services are designed to benefit people and improve their quality of life. At the same time Bayer creates value through innovation, growth and high earning power.

Bayer Group	2009	2010	Change
	€ million	€ million	in %
Sales	31,168	35,088	12.6
EBIT ¹	3,006	2,730	-9.2
EBIT before special items ²	3,772	4,452	18.0
EBITDA ³	5,815	6,286	8.1
EBITDA before special items ²	6,472	7,101	9.7
EBITDA margin before special items ⁴	20.8%	20.2%	
Income before income taxes	1,870	1,721	-8.0
Net income	1,359	1,301	-4.3
Earnings per share (€) ⁵	1.70	1.57	-7.6
Core earnings per share (€) ⁶	3.64	4.19	15.1
Gross cash flow ⁷	4,658	4,771	2.4
Net cash flow ⁸	5,375	5,773	7.4
Net financial debt	9,691	7,917	-18.3
Capital expenditures as per segment table	1,669	1,621	-2.9
Research and development expenses	2,746	3,053	11.2
Dividend per share (€)	1.40	1.50	7.1

Share of Sales by Segment 2010

(2009 in parentheses)



Current Events

Tuesday February 28, 2012	Financial News Conference » Details	Financial News Conference Full Year 2011	! remind
Tuesday February 28, 2012	Investor Conference Call » Details	Full Year and Fourth Quarter 2011 Results	! remind

- › Milestone for stacked insect-resistant, herbicide-tolerant cotton
Bayer CropScience's TwinLink® cotton technology receives full authorization in the US

Investor News Wednesday January 18, 2012

- › Not intended for UK and US Media - Stroke Prevention in Patients with Atrial Fibrillation:
Bayer's Xarelto® Approved in Japan for Stroke Prevention in Patients with Non-Valvular Atrial Fibrillation

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: 13/02/2012 09:04 am CET 20 minutes delayed

Last Price	Change %	Preday	Open	High	Low	Volume	Market cap
BAY ↑ 54.35	+0.28	54.20	54.34	54.39	54.23	45,192	44,944,613,365
Performance 52 Weeks %	Ø Volume	52 Weeks High		52 Weeks Low			
-2.21	3,689,520	59.35 at 29/04/2011		36.82 at 22/09/2011			

› XETRA (EUR)

Closing prices (indexed): — Bayer AG — DAX



Security Identification No.

ISIN	DE000BAY0017
WKN	BAY001
Switzerland	10367293
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	2010	2009
Dividend (Euro per share)	1.50	1.40
Total payout (Euro Mill.)	1,240	1,158
Dividend yield (%)	2.7	2.5

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.

By letter dated on September 10, 2010 the announcing entity BlackRock, Inc., New York, U.S.A., has notified us, the issuer Bayer AG, 51373 Leverkusen, Germany, pursuant to Article 21, Section 1 of the Securities Trading Act (Wertpapierhandelsgesetz - "WpHG") as follows:

The amount of voting rights of BlackRock, Inc. in Bayer AG exceeded the threshold of 5% on September 6, 2010 and amounts to 5.03% (41,569,101 voting rights) on that day. All of the voting rights are attributable to BlackRock, Inc. pursuant to Article 22 Section 1 Sentence 1 No 6 in connection with Sentence 2 WpHG.

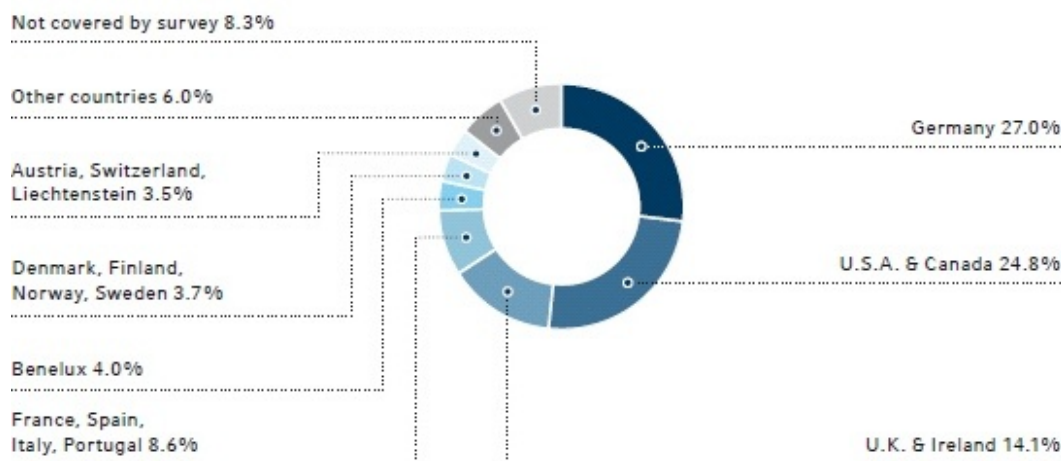
On December 1, 2009, Capital Research and Management Company, Los Angeles, USA, has informed us according to Article 21, Section 1 of the WpHG that via shares its Voting Rights on Bayer Aktiengesellschaft, Leverkusen, Deutschland, ISIN: DE000BAY0017, WKN: BAY001, have fallen below the 10% limit of the 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 73% 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.



Source: Ipreo, November 2010

Credit Rating

Rating agency	Long-term rating	Short-term rating	Outlook	Last Update
Standard & Poor's	A-	A-2	stable	December 1, 2011
Moody's	A3	P-2	stable	December 16, 2011

Sales and Earnings Forecast (published on October 27, 2011 in the Financial Report as of September 30, 2011)

The following forecasts for 2011 are based on the business performance described in this report, taking into account the potential risks and opportunities. The sales and earnings forecast for 2012 is given in [chapter 11.4 of the Annual Report 2010](#).

Bayer Group

We confirm the full-year sales and earnings forecast as raised in April.

For 2011 we continue to target a currency- and portfolio-adjusted sales increase of between 5% and 7%. This corresponds to Group sales of between €36 billion and €37 billion. This guidance is based on the exchange rates prevailing at the end of the third quarter of 2011.

We still plan to increase EBITDA before special items to more than €7.5 billion. As before, core earnings per share (calculated as explained in [Chapter 7](#)) are expected to improve by about 15%. We continue to plan special charges of about €0.5 billion in EBITDA for ongoing restructuring programs.

HealthCare

In 2011 HealthCare plans to increase sales by a low-single-digit percentage (previously: low- to mid-single-digit percentage) after adjusting for currency and portfolio effects. We now expect EBITDA before special items to increase by a mid-single-digit percentage to at least €4.6 billion (previously: a small improvement), mainly in light of the savings from the efficiency programs.

In the Pharmaceuticals segment, we continue to believe that sales will not yet resume growing with the market in 2011. We expect virtually unchanged or only slightly higher sales (previously: low- to mid-single-digit percentage increase) after adjusting for currency and portfolio effects. Particularly in view of our structural measures, we expect to increase EBITDA before special items by about 5%, improving the EBITDA margin before special items to about 30% (previously: raise the EBITDA margin before special items).

In the Consumer Health segment, we continue to anticipate above-market growth in sales after adjusting for currency and portfolio effects. As before, we expect sales and EBITDA before special items to increase by mid-single-digit percentages.

CropScience

The CropScience business has continued to trend positively. As previously communicated, we aim to improve sales by a high-single-digit percentage on a currency- and portfolio-adjusted basis in 2011. In light of the good business performance so far, we plan to expand EBITDA before special items by more than (previously: about) 20% compared to the weak prior year.

MaterialScience

At MaterialScience we anticipate higher fourth-quarter sales but lower EBITDA before special items than in the same period of 2010 in view of continued increases in raw material and energy costs. As a result, we expect to raise full-year sales by a high-single-digit percentage on a currency- and portfolio-adjusted basis, posting slightly lower EBITDA before special items in the region of €1.3 billion (previously: grow EBITDA before special items at a higher rate than sales).

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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