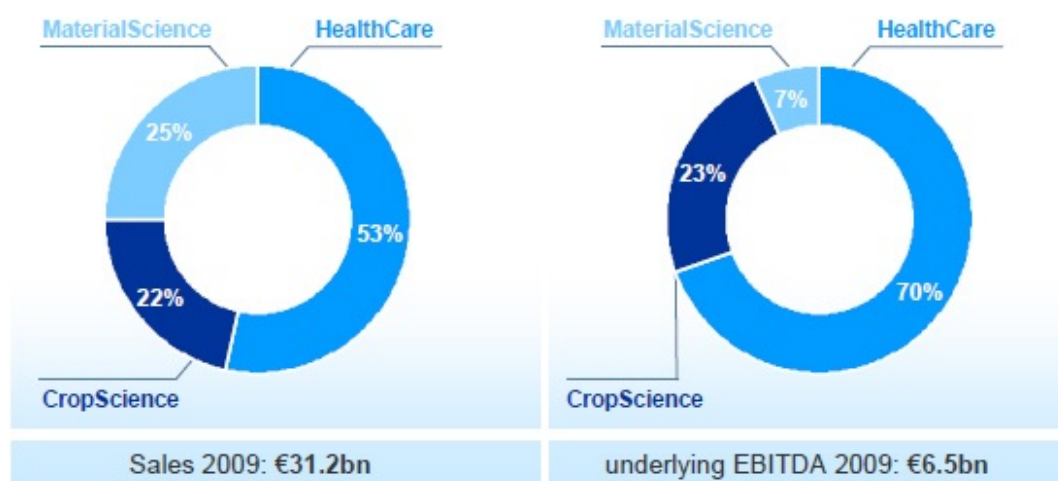




Bayer is a global enterprise with core competencies in the fields of health care, nutrition and high-tech materials. As an inventor company, we set trends in research-intensive areas. Our products and services are designed to benefit people and improve their quality of life. At the same time we aim to 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	2008	2009	Change
	€ million	€ million	in %
Sales	32,918	31,168	-5.3
EBITDA <sup>1</sup>	6,266	5,815	-7.2
EBITDA before special items	6,931	6,472	-6.6
EBITDA margin before special items	21.1%	20.8%	
EBIT <sup>2</sup>	3,544	3,006	-15.2
EBIT before special items	4,342	3,772	-13.1
Income before income taxes	2,356	1,870	-20.6
Net income	1,719	1,359	-20.9
Earnings per share (€) <sup>3</sup>	2.22	1.70	-23.4
Core earnings per share (€) <sup>4</sup>	4.17	3.64	-12.7
Gross cash flow <sup>5</sup>	5,295	4,658	-12.0
Net cash flow <sup>6</sup>	3,608	5,375	49.0
Net financial debt	14,152	9,691	-31.5
Capital expenditures as per segment table	1,982	1,669	-15.8
Research and development expenses	2,653	2,746	3.5
Dividend per share (€)	1.40	1.40	0.0



## Current Events

Friday April 30, 2010	Annual Stockholders' Meeting 2010, Cologne, Germany » <a href="#">Details</a>	<a href="#">! remind</a>
Thursday April 29, 2010	Q1 2010 Interim Report	<a href="#">! remind</a>

» **MR contrast agents for diagnosis of breast cancer**

Bayer starts Phase III study to evaluate efficacy and safety of Gadovist® in magnetic resonance mammography

Investor News Monday March 01, 2010

» Approval process begins in April 2010:

**Bayer MaterialScience planning new world-scale TDI plant at Dormagen site**

EUR 150 million investment in the future / New production process was developed in Dormagen / Energy savings of up to 60 percent versus conventional plants

**Key Messages to Investors**

**Bayer's well-proven strategy**

- » **Improve performance**
- » **Improve quality of portfolio**
- » **Develop new growth opportunities**
- » **Deleverage balance sheet**
- » **Dividend policy unchanged: intend to pay-out 30–40% of core EPS**

**Bayer Stock**

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: 19/03/2010 05:35 pm CET 20 minutes delayed

Last Price	Change %	Preday	Open	High	Low	Volume	Market cap
BAY ↓ 50.58	-1.11	51.15	51.22	51.48	50.14	8,368,730	41,827,020,129
Performance 52 Weeks %		Ø Volume		52 Weeks High		52 Weeks Low	
+34.02		6,055,721		56.45 at 29/12/2009		35.66 at 10/07/2009	

» **XETRA (EUR)**

Closing prices (indexed): — Bayer AG — DAX



## Security Identification No.

ISIN	DE000BAY0017
WKN	BAY001
Sw itzerland	10367293
CUSIP	072730302

## Bayer Code

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

## Dividend Key Figures

	2008	2007
Dividend (Euro per share)	1.40	1.35
Total payout (Euro Mill.)	1,070	1,032
Dividend yield (%)	3.4	2.2

## Stockholders with > 3 percent of 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 March 16, 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 March 12, 2010 and amounts to 5.01 % (41,424,399 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).

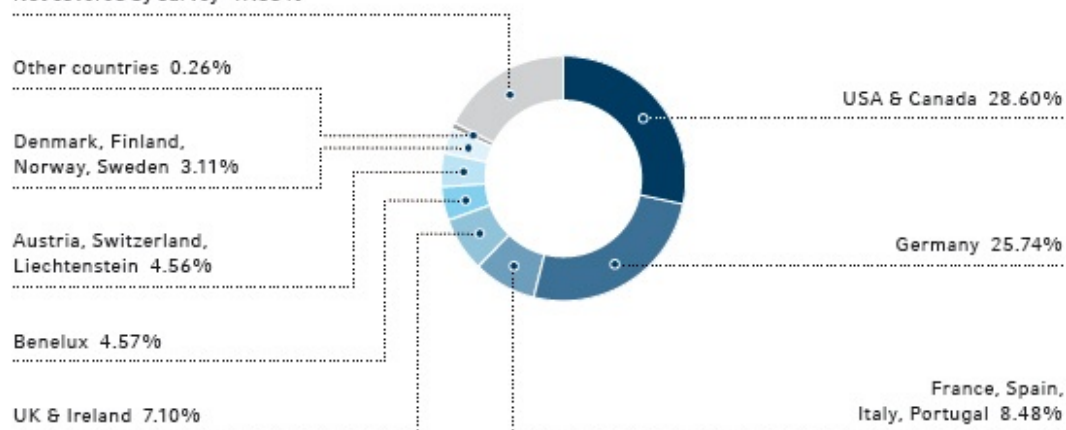
According to Article 22, Section 1, Sentence 1, No. 6 of the WpHG, 9.97% of the Voting Rights (this corresponds to 82483440 Voting Rights) were attributed to Capital Research and Management Company. Of those 9.97% Voting Rights (corresponds to 82483440 Voting Rights) 4.16% of the Voting Rights (this 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

Non-German investors hold nearly 75 percent of the capital stock, reflecting the Bayer Group's international presence and the significance of its stock on international financial markets. The region USA & Canada accounts for the largest proportion of non-German-owned stock.

Not covered by survey 17.58%



Source: D.F. King Ltd., November 2009

## Credit Rating

Rating agency	Long-term rating	Short-term rating	Outlook	Last Update
Standard&Poor's	A-	A-2	negative	September 14, 2009
Moody's	A3	P-2	stable	June 2009

## Sales and Earnings Forecast (published on February 26, 2010 in the Annual Report 2009)

### Bayer Group

The Bayer Group is confident for 2010. We are targeting currency- and portfolio-adjusted sales growth of more than 5% and aim to increase EBITDA before special items toward €7 billion. Core earnings per share (calculated as explained in Annual Report 2009, "Core Earnings Per Share") are expected to improve by about 10%. Our estimates are based on an exchange rate of US\$1.40 (2009 average: US\$1.39) to the euro.

We do not expect to incur special charges for restructuring programs in 2010.

Our capital expenditure budget is €1.4 billion. Depreciation and amortization are expected to total about €2.6 billion, including €1.3 billion in amortization of intangible assets. We plan to spend some €2.9 billion on research and development.

Having largely achieved our current target margins, our main focus for the future is on creating value through profitable growth. To do this we plan to continue investing primarily in our research and development pipeline, in BioScience and in the emerging markets. We expect to achieve steady currency- and portfolio-adjusted sales growth of approximately 5% annually through 2012 and plan to raise EBITDA before special items to around €8 billion within this period. We are targeting an average 10% annual improvement in core earnings per share, which would mean an increase to around €5 per share.

### HealthCare

HealthCare plans to grow at least with the market in 2010. This corresponds to a currency- and portfolio-adjusted expansion of about 5%. We also intend to increase EBITDA before special items.

We aim to continue growing at least with the market through 2012 and to steadily improve EBITDA before special items.

### CropScience

For CropScience we anticipate slightly above-market growth in 2010, equivalent to a currency- and portfolio-adjusted increase of approximately 4%. We are targeting a small increase in EBITDA before special items. However, the business environment is currently more difficult than expected.

We aim to grow at least with the market through 2012 and to further improve EBITDA before special items.

### MaterialScience

We anticipate a continuing recovery in the markets relevant to our MaterialScience business. In light of this we aim to increase sales by more than 10% on a currency- and portfolio-adjusted basis in 2010. We are targeting a substantial increase in EBITDA before special items.

We expect to report somewhat higher sales in the first quarter of 2010 than in the fourth quarter of 2009. In light of further increases in raw material costs, we expect first-quarter EBITDA before special items to be roughly level with the preceding quarter.

Provided the economic recovery continues, we expect MaterialScience to return to its pre-crisis sales level of more than €10 billion by 2012. We plan to considerably increase EBITDA before special items.

### Bayer AG

As the holding company for the Bayer Group, Bayer AG derives most of its income from its subsidiaries. Under profit and loss transfer agreements with the major operating subsidiaries in Germany, their earnings are transferred directly to Bayer AG. The positive expectations for the Group's business development outlined above are also likely to be reflected in the earnings of Bayer AG. In addition, the net interest position should continue to improve in light of the reduction in financial debt. We therefore expect to maintain a level of after-tax income that allows the payment of an appropriate dividend.

## 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](http://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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