Bayer HealthCare

Bayer HealthCare Investor Day 2007

Concluding Remarks

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Disclaimer

This presentation contains forward-looking statements based on current assumptions and forecasts made by Bayer Group 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 our public reports filed with the Frankfurt Stock Exchange and with the U.S. Securities and Exchange Commission (including our Form 20-F). The company assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments.

News from Today's IR Meeting

- Increasing our 2007 underlying EBITDA target from 24% to 25%
- Increasing our 2009 target from 27% to around 28%
- Target our Pharmaceuticals business to grow at market between 2007–2009 at approx. 5–6%, and accelerate thereafter
- Target our Consumer Health segment to grow at 5–6% in the period 2007–2009 which represents 2 percentage points growth above market
- Schering integration is progressing ahead of schedule with synergies increased to >€800m
- Provided update on R&D portfolio, reduced therapeutic research areas from 8 to 4 and discontinued 20 projects
- Targeting to move 11 products into Phase III by 2009
- Nexavar submitted for HCC and is significantly ahead of any competition
- Presented new and exciting data for Factor Xa further confirming its potential
- Advancing our world class cardiology pipeline
- Announced inlicensing of rThrombin from ZymoGenetics
- Continued commitment to external growth

Milestones 2007

Timing	Milestone
June, 2007	Nexavar: HCC submissions in U.S. and EU
July 8, 2007	Rivaroxaban: Presentation of RECORD 3 results at ISTH
Sept. 2007	VEGF Trap-Eye: Final results of phase II CLEAR-IT 2 study expected
2H 2007	Nexavar: HCC submission in Japan planned
2H 2007	VEGF Trap-Eye: Start of phase III program in wet AMD planned
2H 2007	VEGF Trap-Eye: Start of phase II program in DME planned
2H 2007	Nexavar: Start of phase II program in metastatic breast cancer planned
2H 2007	Rivaroxaban: Top line findings of RECORD1 and RECORD2 studies
2H 2007	Rivaroxaban: Presentation of full data set of additional RECORD program at a major international scientific congress planned

Milestones 2007 continued

Timing	Milestone
2H 2007	Rivaroxaban: EMEA regulatory filing for VTE prevention after major orthopedic surgery planned
2H 2007	Betaseron: BEYOND data expected
2H 2007	Alemtuzumab in MS: Start of phase III program anticipated
End of 2007	Betaseron: Regulatory filing of high-dose version planned
End of 2007	Research: planned to transfer of 3 NMEs into the clinic
End of 2007	Research: Delivery of Proof-of-Concept results for 4 projects planned
End of 2007	Kogenate-Liposomal: Initiation of phase II study planned
End of 2007	rThrombin: FDA approval expected
End of 2007	Alemtuzumab: Final results of phase II CAMMS223 study expected

Milestones 2008–2009

Timing	Milestone
1H 2008	Nexavar: Launch of Nexavar in HCC planned
2008	Nexavar: Maturation of phase III data in melanoma (ECOG study)
2008	Nexavar: Maturation of phase III data in NSCLC
2008	Rivaroxaban: FDA regulatory filing for marketing authorization for VTE prevention after major orthopedic surgery planned
End 2008/ early 2009	Kogenate-Liposomal: Interim data from phase II study expected
2009	Nexavar: Initiation of phase III program in metastatic breast cancer planned
2009	Nexavar: Launch in NSCLC planned