Bayer AG
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# Q3 2013 Consensus Estimates

Ladies and Gentlemen,

Please find attached the Q3 2013 consensus estimates for Bayer.
The consensus has been provided by Vara Research.

Best regards,

Bayer AG
Investor Relations Team

Leverkusen, October 16, 2013

**Forward-Looking Statements**
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## Q3 2013 consensus estimates for Bayer

The calculated consensus for Bayer AG is based on the estimates of 19 major banks consulted by Vara Research.

All consensus numbers are quoted in million Euros.

| Consensus estimates for Q3 2013 | Average |
|---|---|
| **Sales** | **9,838** |
| **Underlying EBITDA** | **1,863** |
| **Underlying EBIT** | **1,197** |
| **Reported EBIT** | **1,140** |
| **Pre-tax Income** | **949** |
| **Reported Net Income** | **716** |
| **Reported EPS (Euro/share)** | **0.87** |
| **Core EPS (Euro/share)** | **1.21** |

Status: October 16, 2013

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