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Investor News

Bayer completes acquisition of Steigerwald

Christian Sarto appointed Managing Director

Leverkusen, Germany, July 1, 2013 – Bayer has completed the acquisition of Steigerwald Arzneimittelwerk GmbH, Darmstadt, Germany. The transaction was cleared by the relevant antitrust authorities. Christian Sarto (43), previously responsible for HealthCare mergers and acquisitions at Bayer AG, has been named as Steigerwald's new Managing Director.

Steigerwald specializes in pharmacy-only herbal medicines. Its product portfolio includes Iberogast® for the treatment of functional gastrointestinal disorders and Laif® for the treatment of mild to moderate depression.

“Steigerwald has very successfully expanded its business in recent years. The product range, which includes established phytopharmaceuticals, is a valuable addition to Bayer's self-medication business,” said Sarto. “We plan to further strengthen Steigerwald's competence in the increasingly important phytopharmaceuticals segment, both in Germany and internationally, and step up research in this field.”

Bayer had announced the signing of an agreement to acquire the family-owned business in May 2013. Steigerwald generated sales of EUR 61.3 million in 2012. The company employs approximately 180 people and has its headquarters and manufacturing site in Darmstadt. Bayer has committed to take over all of Steigerwald's employees. The Darmstadt site and the sales organization are to retain their existing structures. It was agreed not to disclose the purchase price.

Bayer: Science For A Better Life

Bayer is a global enterprise with core competencies in the fields of health care, agriculture and high-tech materials. As an innovation company, it sets trends in research-intensive areas. Bayer's products and services are designed to benefit people and improve the quality of life. At the same time, the Group aims to create value through innovation, growth and high earning power. Bayer is committed to the principles of sustainable development and acts as a socially and ethically responsible corporate citizen. In fiscal 2012, Bayer employed some 110,500 people and had sales of EUR 39.8 billion. Capital expenditures amounted to EUR 2.0 billion, R&D expenses to EUR 3.0 billion. For more information, go to www.bayer.com.

About Steigerwald Arzneimittelwerk

Steigerwald Arzneimittelwerk GmbH, headquartered in Darmstadt, Germany, researches, develops and manufactures high-quality herbal medicines using the latest scientific knowledge and production technologies with the aim of offering physicians, pharmacists and patients effective, well tolerated treatments based on natural ingredients. The company continuously invests large sums in clinical and pharmacological studies on the efficacy and tolerance of its principal products. Another major focus is on explaining the results of the extensive studies to physicians and pharmacists.

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