Bayer

Q4 2006 Consensus Estimates

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Ladies and Gentlemen,

Please find attached the Q4 2006 consensus estimates for Bayer.
The consensus has been provided by Vara Research.

Best regards,

Bayer AG
Investor Relations Team

Leverkusen, February 28, 2007

Forward-Looking Statements

This news release 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.

Consensus earnings estimates are based on earnings projections made by securities analysts who cover Bayer. Any opinions, forecasts, estimates, projections or predictions regarding Bayer's performance made by the analysts (and, therefore, the Consensus estimate numbers) are theirs alone and do not represent the opinions, forecasts, estimates, projections or predictions of Bayer or its management. Bayer does not by providing these estimates imply its endorsement of or concurrence with such information, conclusions or recommendations. Bayer assumes no liability for the accuracy of such estimates and undertakes no obligation to update or revise such estimates.

Vara Research
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Q4 2006 consensus estimates for Bayer

The calculated consensus for Bayer AG is based on the new portfolio structure including the acquisition of Schering and the divestiture of the diagnostics business, H.C. Starck and Wolff Walsrode (reported as discontinued operations). Estimates of 16 major banks consulted by Vara Research contributed to the consensus.

All consensus numbers are quoted in million Euros.

Consensus estimates for Q4 2006	Average
Sales	**7,939**
Underlying EBITDA	**1,305**
Underlying EBIT	**623**
Reported EBIT	**191**
Pre-tax Income	**72**
Reported Net Income	**51**
EPS (Euro/share)	**0.08**

Status: February 28, 2007