



Investor News

Dr. Axel Steiger-Bagel appointed Chief Administration Officer of Bayer MaterialScience AG

Leverkusen / February 23, 2007 – Dr. Axel Steiger-Bagel (39) has been appointed Chief Administration Officer (CAO) of Bayer Material Science AG effective March 1, 2007. He will be a member of the Management Board and Executive Committee of this Bayer subgroup. Steiger-Bagel succeeds Prof. Dr. Gottfried Plumpe who is leaving the company by mutual consent, as previously reported.

Axel Steiger-Bagel was born on December 29, 1967 and trained as a bank clerk before taking a law degree. After graduating, he went on to obtain a PhD in international company law from the University of Bonn in Germany in 1997. He then spent two years working for a law firm in Bonn, during which time he spent several months in the United States, and joined the Legal Department at Bayer AG in 1999. At the beginning of 2002 he transferred to the staff department serving the Board of Management of Bayer AG, where he worked as an assistant to the Chairman of the Board of Management.

Steiger-Bagel has been Senior Bayer Representative and Bayer HealthCare Senior Country Representative in Turkey since mid-2006.

He is married and has one child.

Bayer MaterialScience

With sales of EUR 10.7 billion in 2005, Bayer MaterialScience AG is one of the world's largest polymer manufacturers. Its main fields of activity are the production of high-tech polymer materials and the development of innovative solutions for products used in many areas of everyday life. The main consumer sectors are the automotive,

electrical/electronics, construction, sports and leisure industries. At the end of 2005, Bayer MaterialScience had production facilities at 40 sites around the world and a workforce of approx. 18,800. Bayer MaterialScience is part of the Bayer Group.

Leverkusen, February 23, 2007

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Forward-looking statements

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