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Investor News

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Molecular Imaging:

Bayer sells PET tracers to Piramal

Leverkusen, Germany, April 15, 2012 – Bayer has entered into an agreement to sell its PET tracer assets envisioned to be used as in-vivo diagnostic agents, including its PET compound florbetaben, to Piramal Imaging SA. Florbetaben is a late-stage investigational PET tracer currently in development for the detection of β-amyloid plaques in the brain. These β-amyloid plaques are one of two pathological hallmarks of Alzheimer's dementia, the most common form of dementia. A Phase III study, aimed at providing histopathological verification that florbetaben can reliably detect β-amyloid, has been completed. The results of this trial with florbetaben will be presented to the scientific community for the first time at the American Academy of Neurology Annual Meeting in New Orleans in April 2012.

"This transaction provides a clear strategic benefit for Piramal and Bayer," said Roland Turck, Head of Specialty Medicine at Bayer HealthCare Pharmaceuticals. "For Bayer, the transaction enables us to free up resources to concentrate and accelerate the development of our exciting late stage pipeline. And Piramal will be better able to leverage the existing clinical, regulatory and marketing investments in florbetaben".

Piramal will acquire the intellectual property rights relating to Bayer's PET tracer assets and will apply for marketing authorizations covering Bayer's PET tracer compound florbetaben. Closing of the transaction is expected in the second quarter of 2012. Bayer will continue to provide certain services for the development of florbetaben.

The parties have agreed on certain milestone and royalty payments.

About Florbetaben (BAY 94-9172)

Florbetaben is an F-18-labeled PET tracer that is currently being investigated for imaging of cerebral beta-Amyloid plaques. As the aggregation of the beta-Amyloid protein in the brain is a key target for new therapeutic treatments under development for Alzheimer's disease, florbetaben might also be able to support the development of these new treatment approaches.

About the Piramal Group

The Piramal Group, led by Ajay G. Piramal is one of India's foremost business conglomerates. Driven by the core values of Knowledge, Action and Care, the Piramal Group has interests in a myriad of industries that encompass healthcare, drug discovery & research, diagnostics, glass, real estate and financial services. The Piramal Group steadfastly pursues inclusive growth while adhering to ethical and value driven practices. The Group's turnover exceeded $ 900million in FY2011.

About Piramal Healthcare Ltd.

Piramal Healthcare is one of India's largest healthcare companies, with a growth track record of above 29% CAGR since 1988. Piramal Healthcare had consolidated revenues of $ 650 million in FY2011. With assets across North America, Europe and Asia, Piramal Healthcare is also one of the largest custom manufacturing companies across the world. It has significant presence in the global critical care space with sales of anesthesia products to over 100 countries. In 2010, Piramal Healthcare sold its domestic formulation business to Abbott for a consideration of US $ 3.8 billion.

About Bayer HealthCare

The Bayer Group is a global enterprise with core competencies in the fields of health care, nutrition and high-tech materials. Bayer HealthCare, a subgroup of Bayer AG with annual sales of EUR 17.2 billion (2011), is one of the world's leading, innovative companies in the healthcare and medical products industry and is based in Leverkusen, Germany. The company combines the global activities of the Animal Health, Consumer Care, Medical Care and Pharmaceuticals divisions. Bayer HealthCare's aim is to discover, develop, manufacture and market products that will improve human and animal health worldwide. Bayer HealthCare has a global workforce of 55,700 employees (Dec 31, 2011) and is represented in more than 100 countries. Find more information at www.bayerhealthcare.com.

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