Bayer

Investor News

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Bayer HealthCare Affiliate MEDRAD Successfully Completes Tender Offer for Shares of Possis Medical; Announces Subsequent Offering Period

Subsequent Offering Period Expires on Tuesday, April 1, 2008

Leverkusen, March 26, 2008 – Bayer HealthCare affiliate MEDRAD, Inc. announced today that it has successfully completed its tender offer for the outstanding shares of common stock of Possis Medical, Inc. (Nasdaq: POSS). The depositary for the offer has advised MEDRAD that, as of the expiration of the offer at 5:00 p.m., New York City time, on Tuesday, March 25, 2008, a total of 14,951,550 Possis Medical shares were validly tendered in the offer and not withdrawn which, together with 715,141 shares to be tendered under guaranteed delivery procedures, represents approximately 92.0 percent of the outstanding common stock of Possis Medical. Shares to be tendered under guaranteed delivery procedures are required to be delivered by Friday, March 28, 2008. MEDRAD, through its wholly owned subsidiary Phoenix Acquisition Corp. has accepted for purchase all shares that were validly tendered in the offer.

MEDRAD also announced that Phoenix Acquisition Corp. has commenced a subsequent offering period for all the remaining untendered shares that will expire at 5:00 p.m. New York City time, on Tuesday, April 1, 2008. During this subsequent offering period, Possis Medical shareholders who have not tendered their shares into the offer may do so and will promptly receive US-Dollar 19.50 per share, net to the seller in cash, without interest thereon and subject to reduction for any applicable withholding taxes. Shares tendered during the subsequent offering period may not be withdrawn.

About MEDRAD

MEDRAD, Inc. is a worldwide leading provider of medical devices and services that enable and enhance imaging procedures of the human body. Used in diagnostic imaging, MEDRAD's product offerings include a comprehensive line of vascular injection systems, magnetic resonance (MR) surface coils and patient care products, and equipment

services. Total 2007 revenues were US-Dollar 525 million. MEDRAD is a 2003 recipient of the Malcolm Baldrige National Quality Award, the top honor a U.S. company can receive for quality and business excellence. The company's world headquarters is near Pittsburgh, Pennsylvania, in the United States. MEDRAD is an affiliate of Bayer AG and employs over 1,700. More company information is available at www.MEDRAD.com.

About Possis Medical

Possis Medical develops, manufactures and markets pioneering medical devices for the large and growing cardiovascular and vascular treatment markets. The Company's AngioJet System is the world's leading mechanical thrombectomy system with FDA approval to remove large and small thrombus from coronary arteries, coronary bypass grafts, peripheral arteries and veins, A-V grafts and native fistulas.

About Bayer HealthCare

Bayer AG is a global enterprise with core competencies in the fields of health care, nutrition and high-tech materials. Its subgroup Bayer HealthCare 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, Diabetes Care, and Pharmaceuticals divisions. The Pharmaceuticals division comprises the following business units: Women's Healthcare, Diagnostic Imaging, Specialized Therapeutics, Hematology/Cardiology, Primary Care, and Oncology. The company's aim is to discover and manufacture products that will improve human and animal health worldwide. The products enhance well being and quality of life by diagnosing, preventing and treating diseases.

Bayer Schering Pharma is a worldwide leading specialty pharmaceutical company. Its research and business activities are focused on the following areas: Diagnostic Imaging, Hematology/Cardiology, Oncology, Primary Care, Specialized Therapeutics and Women's Healthcare. With innovative products, Bayer Schering Pharma aims for leading positions in specialized markets worldwide. Using new ideas, Bayer Schering Pharma aims to make a contribution to medical progress and strives to improve the quality of life. Find more information at www.bayerscheringpharma.de.

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Forward-Looking Statements
This release may contain forward-looking statements based on current assumptions and forecasts made by Bayer Group or subgroup 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 Bayer's public reports which are available on the Bayer website at www.bayer.com. The company assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments.