

Investor News

Hepatocellular carcinoma:

Nexavar® Receives Positive Opinion from European Committee for Medicinal Products for Human Use for Treatment of Liver Cancer

Leverkusen, September 21, 2007 – Bayer HealthCare AG and Onyx Pharmaceuticals, Inc. today announced that the European Committee for Medicinal Products for Human Use (CHMP) has issued a positive opinion, recommending to grant marketing authorization for Nexavar® (sorafenib) tablets for the treatment of patients with hepatocellular carcinoma (HCC), or liver cancer. This positive CHMP opinion will be elevated to the European Commission where a likely favorable ruling could lead to Marketing Authorization for all European Union Member States this year. Nexavar is currently approved in more than 50 countries, including the European Union and the U.S., for the treatment of patients with advanced kidney cancer.

“The positive opinion issued by the CHMP marks another significant milestone for Nexavar in liver cancer,” said Gunnar Riemann, Ph.D., member of the Bayer HealthCare Executive Committee. “The Committee’s decision underscores the potential of Nexavar to become the standard systemic drug therapy for the treatment of liver cancer.”

The CHMP positive opinion was based on data from the Phase 3 **S**orafenib **HCC** **A**ssessment **R**andomized **P**rotocol (SHARP) trial which demonstrated that Nexavar extended overall survival by 44 percent in patients with HCC (HR=0.69; p=0.0006) versus placebo. There were no meaningful differences in serious adverse event rates between the Nexavar and placebo-treated groups, the most commonly observed serious adverse events in patients receiving Nexavar being diarrhea and hand-foot skin reaction. Based on these data, a supplemental New Drug Application

for Nexavar was granted Priority Review status by the U.S. Food and Drug Administration (FDA) in August.

“This decision, coupled with the Priority Review status granted by the FDA, means that patients in these regions are one step closer to a new treatment for their liver cancer,” said Hollings Renton, chairman, president and chief executive officer of Onyx Pharmaceuticals, Inc.

About HCC

Hepatocellular carcinoma (HCC) is the most common form of liver cancer and is responsible for about 90 percent of the primary malignant liver tumors in adults. It is the sixth most common cancer in the world and the third leading cause of cancer-related deaths globally. Over 600,000 new cases of HCC are diagnosed globally each year (about 32,000 in the European Union and 19,000 in the United States). In 2002, approximately 600,000 people died of HCC, including approximately 360,000 in China, Korea and Japan, 57,000 in Europe and 13,000 in the United States.

About Nexavar

Nexavar targets both the tumor cell and tumor vasculature. In preclinical studies, Nexavar has been shown to target members of two classes of kinases known to be involved in both cell proliferation (growth) and angiogenesis (blood supply) – two important processes that enable cancer growth. These kinases included Raf kinase, VEGFR-1, VEGFR-2, VEGFR-3, PDGFR-B, KIT, FLT-3 and RET. Preclinical models have also demonstrated that Raf/MEK/ERK has a role in HCC; therefore blocking signaling through Raf-1 may offer therapeutic benefits in HCC.

About Onyx Pharmaceuticals, Inc.

Onyx Pharmaceuticals, Inc. is a biopharmaceutical company developing innovative therapies that target the molecular mechanisms that cause cancer. The company is developing Nexavar, a small molecule drug, with Bayer HealthCare. For more information about Onyx’s pipeline and activities, visit the company’s web site at: www.onyx-pharm.com.

About Bayer HealthCare

The Bayer Group is a global enterprise with core competencies in the fields of healthcare, nutrition and high-tech materials. Bayer HealthCare, a subsidiary of Bayer AG, 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 business operates under the name Bayer Schering Pharma AG. Bayer HealthCare's aim is to discover and manufacture products that will improve human and animal health worldwide. Find more information at www.bayerhealthcare.com.

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.

Bayer AG, Investor Relations contacts:

Dr. Alexander Rosar (+49-214-30-81013)

Dr. Juergen Beunink (+49-214-30-65742)

Peter Dahlhoff (+49-214-30-33022)

Ilia Kürten (+49-214-30-35426)

Ute Menke (+49-214-30-33021)

Judith Nestmann (+49-214-30-66836)

Dr. Olaf Weber (+49-214-30-33567)

Forward-Looking Statements

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