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Investor News

Nexavar® Becomes First and Only Approved Treatment of Hepatocellular Carcinoma in Europe

Only Systemic Therapy Shown to Significantly Extend Survival in Patients with Most Common Form of Liver Cancer

Leverkusen, October 30, 2007 – Bayer HealthCare AG and Onyx Pharmaceuticals, Inc. today announced that the European Commission has granted marketing authorization to Nexavar® (sorafenib) tablets for the treatment of patients with hepatocellular carcinoma (HCC), or liver cancer. Nexavar, an oral anti-cancer drug, is the first and only approved systemic drug therapy for liver cancer and the only drug therapy shown to significantly improve overall survival in patients with the disease. Additional regulatory filings in HCC are under review in countries around the world including the U.S. and, most recently, in Japan. Nexavar is currently approved in more than 60 countries for the treatment of patients with advanced kidney cancer.

“The approval of Nexavar, a novel multi-kinase inhibitor, represents an unprecedented advance for patients with HCC who, until now, had no approved systemic treatment options,” said Arthur J. Higgins, chairman of the Executive Committee of Bayer HealthCare. “This milestone will likely establish Nexavar as the standard of care in HCC and shows the dedication of health authorities to make Nexavar available as quickly as possible. Most importantly, it allows us to offer patients and medical professionals the potential to improve treatment outcomes for this devastating disease.”

“Liver cancer is one of the few cancers in which the number of related deaths continues to increase,” said Hollings C. Renton, chairman, president and chief executive officer of Onyx Pharmaceuticals, Inc. “This second approval for Nexavar – first in advanced kidney cancer and now, less than two years later, in HCC – demonstrates our commitment to expediting the clinical development of this innovative therapy to treat today’s unmet needs in cancer. We will move swiftly to make Nexavar rapidly available to patients.”

The European Commission's decision to approve Nexavar is based on positive data from the international, Phase 3, placebo-controlled **S**orafenib **H**CC **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. The primary objective of the study was to compare overall survival in patients administered Nexavar versus those administered placebo. Median overall survival was 10.7 months in Nexavar-treated patients compared to 7.9 months in those taking placebo. There were no significant differences in serious adverse event rates between the Nexavar and placebo-treated groups with the most commonly observed 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. Most recently, the regulatory filing in Japan has been submitted.

HCC, the most common form of liver cancer, is responsible for about 90 percent of the primary malignant liver tumors in adults. Liver cancer is the sixth most common cancer in the world and the third leading cause of cancer-related deaths globally. Over 600,000 cases of liver cancer are diagnosed worldwide each year (about 54,000 in Europe, 19,000 in the U.S. and 390,000 in China, Korea and Japan) and incidence is increasing. Currently, the 5-year survival rate for patients with liver cancer in Europe is less than 8 percent. The 5-year survival rate for liver cancer patients in the United States is 11 percent and less than 10 percent in Asia among patients with non-resectable tumors.

Nexavar's Differentiated Mechanism

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.

Nexavar is currently approved in more than 50 countries, including the United States and the European Union, for the treatment of patients with advanced kidney cancer. In Europe, Nexavar is approved for the treatment of patients with advanced renal cell carcinoma (RCC) who have failed prior interferon-alpha or interleukin-2 based therapy or are considered unsuitable for such therapy. Nexavar is also being evaluated by the

companies, international study groups, government agencies, and individual investigators as a single agent or combination treatment in a wide range of other cancers, including adjuvant therapy for kidney cancers, metastatic melanoma, breast cancer and non-small cell lung cancer (NSCLC).

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.onyxpharm.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.

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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 annual and interim reports to the Frankfurt Stock Exchange and in our reports filed 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.