Q1 2011 Consensus Estimates

Ladies and Gentlemen,

Please find attached the Q1 2011 consensus estimates for Bayer.
The consensus has been provided by Vara Research.

Best regards,

Bayer AG
Investor Relations Team

Leverkusen, April 18, 2011

Forward-Looking Statements
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Q1 2011 consensus estimates for Bayer

The calculated consensus for Bayer AG is based on the estimates of 23 major banks consulted by Vara Research.

All consensus numbers are quoted in million Euros.

Consensus estimates for Q1 2011	Average
Sales	**9,077**
EBITDA before special items	**2,095**
EBIT before special items	**1,493**
EBIT	**1,312**
Pre-tax Income	**1,089**
Net Income	**785**
EPS (Euro/share)	**0.95**
Core EPS (Euro/share)	**1.34**

Status: April 18, 2011

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