Q1 2008 Analyst and Investor Briefing

April 24, 2008

- **Sales** rose by 2.4% to €8.536m (Q1'07: €8,335m); Volume +5.9%, price +1.0%, currency -4.8%, portfolio +0.3%. Portfolio and currency adjusted sales increased by 6.9%.
- **Reported EBITDA** at €2,055m, up by 15.8% (Q1'07: €1,774m).
- **Underlying EBITDA** advanced by 9.8% to €2,185m (Q1'07: €1,990m).
- **Reported EBIT** up by 14.3% to €1,343m (Q1'07: €1,175m).
- **Net Special Items** of -€154m include: *HealthCare*: Total -€100m, due to Schering integration costs, includes Schering PPA (-€51m). *CropScience:* -€54 (restructuring).
- **Underlying EBIT** rose by 8.9% to €1,497m (Q1'07: €1,375m).
- **Non-operating result** at -€275m (Q1'07: -€218m). Net interest expenses at €189m (Q1'07: €156m). The increase is mainly based on the early redemption of a U.S. bond.
- **Income taxes** at -€306m (Q1'07: -€301m). Income taxes paid at -€364m (Q1'07: -€343m).
- **Net income** at €762m down by €2,047m (Q1'07: €2,809m). Q1'07 contained gain from divestments of Diagnostics and H.C. Starck of €2,154m. **EPS** (cont) amounted to €0.96 (Q1'07: €0.82).
- **Core EPS** at €1.44 up 14.3% (Q1'07: €1.26).
- **Gross cash flow** improved by 17.0% to €1,651m (Q1'07: €1,411m). **Delta Working Capital** down by €87m to €1,123m. **Net cash flow (cont.)** at €528m (Q1'07: 375m). **Investments** at €288m (Q1'07: €201m). **Operating free cash flow (total)** at €240m (Q1'07: €212m).
- **Net financial debt** (total) down by €82m to €12,102m since year-end 2007 and reduced by €675m when compared to March 31, 2007.
- **Net pension liabilities** down by €0.9bn compared with the end of 2007, to €4.1bn mainly due to higher discount rates.

	Q1 2007						Q1 2008					
€ million	Sales	EBITDA rep.	EBITDA under-lying	EBIT rep.	Special Items	EBIT under-lying	Sales	EBITDA rep.	EBITDA under-lying	EBIT Rep.	Special Items	EBIT under-lying
HealthCare	**3,610**	**783**	**948**	**485**	**(139)**	**624**	**3,731**	**970**	**1,050**	**563**	**(100)**	**663**
Pharma	2,495	546	711	281	(139)	420	2,614	714	794	341	(100)	441
Cons. Health	1,115	237	237	204	0	204	1,117	256	256	222	0	222
CropScience	**1,786**	**548**	**584**	**408**	**(39)**	**447**	**1,978**	**663**	**713**	**524**	**(54)**	**578**
Crop Protect.	1,434	425	461	304	(39)	343	1,622	564	607	446	(47)	493
ES/BS	352	123	123	104	0	104	356	99	106	78	(7)	85
MaterialSc.	**2,608**	**409**	**409**	**285**	**(6)**	**291**	**2,512**	**407**	**407**	**281**	**0**	**281**
Systems	1,869	329	329	247	(6)	253	1,839	368	368	281	0	281
Materials	739	80	80	38	0	38	673	39	39	0	0	0
Reconc.	**331**	**34**	**49**	**(3)**	**(16)**	**13**	**315**	**15**	**15**	**(25)**	**0**	**(25)**
Group	**8,335**	**1,774**	**1,990**	**1,175**	**(200)**	**1,375**	**8,536**	**2,055**	**2,185**	**1,343**	**(154)**	**1,497**

Bayer Group sales and earnings forecast

We continue to target about 5% currency-adjusted growth in Bayer Group sales, an increase in underlying EBITDA and a further improvement in the underlying EBITDA margin for 2008. We confirm our target margin for 2009 and continue to aim for an improvement in the Group's underlying EBITDA margin to over 22%.

HealthCare:

We remain confident about the performance of our HealthCare business, and are targeting a market or above-market rate of currency-adjusted sales growth in all divisions in 2008. Following the negative ruling in the United States regarding our Yasmin patent, we have made a minor adjustment to our HealthCare guidance. We now aim to improve our underlying EBITDA margin toward 27% (previously: approx. 27%) in 2008. There is no change to our target margin of approx. 28% for 2009.

CropScience:

Our CropScience business shared in the positive performance of the world's agricultural markets in the first quarter of 2008. We now believe that we will exceed our forecast of 5% currency-adjusted sales growth. Our goal is to improve the underlying EBITDA margin for the full year to about 24% (previously: more than 23%). We plan to further increase our profitability by 2009 and continue to target an underlying EBITDA margin of around 25% in a normal market environment.

MaterialScience:

Our MaterialScience business turned in a pleasingly robust performance in the first quarter. Its development over the remainder of the year is difficult to forecast due to the considerable uncertainty regarding the business environment and the movement of raw material prices. Against this background, we expect second-quarter underlying EBITDA to be close to the level of the first quarter. For the year as a whole, we continue to expect that we can achieve a good, value-creating earnings level, though without matching the 2007 figure.

Q1'08 HealthCare

Pharmaceuticals sales up 4.8% (Fx adj. +9.9%) to €2,614m. *Primary Care:* Adalat (€150m, +3.4%, Fx adj. +6.0%). Avelox grew strongly by 11.7% to €143m (Fx adj. +18.2%) on strong volume growth in US and Asia Pacific. Cipro (€81m, -25.0%, Fx adj. -21.7%) due to generic pressure. Levitra down 2.4% (Fx adj. +4.0%) to €82m. *Women's HealthCare:* Yasmin sales (including Yaz and Yasminelle) rose by 23.8% (Fx adj. +33.3%) to €297m, driven by continuing expansion of market shares. Mirena advanced by 38.3% to €112m (Fx adj. +50.8%), driven mainly by growth in the US market. *Diagnostic Imaging:* Magnevist fell 25.0% to €60m (Fx adj. -20.2%), partly because of a shift toward Gadovist (€19m; +71.7%, Fx adj. +75.0%). Ultravist rose by 23.6% (€68m, Fx adj. +28.4%), the prior-year figure having been diminished by a temporary disruption in distribution. *Specialized Therapeutics:* Betaferon rose by 12.3% (Fx adj. +18.3%) to €274m, due to price increase in US and sales initiative in EU. *Hematology/Cardiology:* Shifts in shipments to CSL (Helixate) drove Kogenate sales up by 15.9% (Fx adj. +21.5%) to €233m. Base effect due to weak Q1'07. *Oncology*: Nexavar contributed €101m (+114.9%, Fx adj. +129.9%).

Underlying EBITDA at €794m (Q1'07: €711m), up 11.7%, mainly due to the gratifying business and synergies already realized. Increase in running amortization of PPA due to Yasmin patent litigation (€90m p.a.). **Underlying EBIT** up 5.0% to €441m.

Consumer Health sales at €1,117m (+0.2%, Fx and portfolio adj. +5.4%). *Consumer Care:* Aspirin OTC advanced by 0.9% (Fx adj. +7.2%) to €114m. Aleve dropped 30.4% to €48m (Fx adj. -21.7%), mainly due to launch of Aleve Liquid Gels in Q1'07. Canesten (€47m, +9.3%, Fx adj. +14.9%). Bepanthen family grew by 27.8% to €46m (Fx adj. +27.8%). One-A-Day vitamin product down by 3.0% (Fx adj. +9.2%) to €29m. Rennie at €27m (+0%, Fx adj. +5.6%). *Diabetes Care:* Contour expanded sales by 20.8% (Fx adj.

+27.7%) to €128m, driven by strong performance in North America (NA) and Europe (EU). Elite is phasing out and therefore dropped 27.3% to €32m. Breeze (€34m, -20.9%) dropped 17.1% (Fx adj.). PY figure impacted by market introduction of Breeze2 in North America. As of Q1'08 we show separate product sales figures instead of Ascensia family. FYI: Ascensia family: €223m, +0%, Fx adj. +6.1%. *Animal Health:* Advantage family up 2.7% (Fx adj. +10.3%) to €77m.
Underlying EBITDA improved by 8.0% to €256m, due to the gratifying expansion of the business. **Underlying EBIT** increased by 8.8% to €222m.

Q1'08 CropScience

Crop Protection sales increased by 13.1% to €1,622m (Fx adj. +17.8%) on higher volume and higher prices. New products up 42%. Sales in **Europe** advanced 21.7% to €880m (Fx adj. +22.7%), mainly due to an increase in planted acreages, esp. for cereals. Sales shift from Q4 to Q1 in France. Sales in **North America** at €296m (+1.4%, Fx adj. +10.6%). Fungicides business grew due to anticipated expansion of soybean acreages. Launch of Huskie / Infinity compensating for slight decline in Insecticides. Sales in **Asia/Pacific** decreased 2.1% to €185m (Fx adj. +2.8%). Favorable Insecticides business in India, Southeast Asia and China, while herbicide sales declined as a result of the receding rice market, esp. in Japan. Sales in **Latin America/Africa/Middle East** advanced 13.5% to €261m (Fx adj. +24.1%). Favorable market conditions in LatAm drove Insecticides and Seed Treatment franchise.
Underlying EBITDA climbed by 31.7% to €607m, due to higher volumes and moderate price increases. Higher margin contributions by new products and savings more than compensated negative currency effects. **Underlying EBIT** up by 43.7% to €493m.

Environmental Science/BioScience sales up by 1.1% (Fx adj. +4.1%) to €356m. **Environmental Science** down by 12.2% (Fx adj. -8.3%) to €165m. Decline due to unfavorable weather conditions and generic pressure in NA, only partly compensated by good performance in EU. Sales of **BioScience** unit advanced by 16.5% to €191m (Fx and portfolio adj. +14.4%), mainly driven by good performance of canola seed InVigor in NA and the expansion of vegetable seeds business.
Underlying EBITDA fell by 13.8% to €106m. **Underlying EBIT** down by 18.3% to €85m.

Q1'08 MaterialScience

Systems segment sales were slightly down 1.6% to €1,839m (Fx and portfolio adj. +1.6%) with Polyurethanes contributing €1,259m (-5.5%). Lower raw material sales, mainly styrene, impacted sales by approx. €60m. MDI global demand remained solid, except in US. TDI continued attractive volume and price growth. Coatings, Adhesives, Specialties continued to grow strongly, driven by Asia (€423m, +7.6%).
Underlying EBITDA advanced by 11.9% to €368m. Higher selling prices compensated for higher raw material costs and negative currency effects. **Underlying EBIT** up by 11.1% to €281m.

Materials segment sales fell by 8.9% (Fx and portfolio adj. -2.1%) to €673m. Lower Polycarbonate volumes - partly due to weaker US demand – burdened sales (€610m, -10.7%).
Underlying EBITDA dropped 51.3% to €39m. Earnings burdened by effects of lower sales and higher raw material costs. **Underlying EBIT** down by €38m to €0m.

Bayer Investor Relations contacts:
Dr. Alexander Rosar (+49-214-30-81013)
Dr. Jürgen 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
This announcement 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.

Best-Selling Pharmaceutical Products	1st Quarter 2007 € million	1st Quarter 2008 € million	Change %	Currency-adjusted change %
Yasmin®/YAZ®/Yasminelle® (Women's Healthcare)	**240**	**297**	**23.8**	**33.3**
thereof US	116	142	22.4	40.3
Betaferon®/Betaseron® (Specialized Therapeutics)	**244**	**274**	**12.3**	**18.3**
thereof US	81	84	3.7	19.6
Kogenate® (Hematology/Cardiology)	**201**	**233**	**15.9**	**21.5**
thereof US	61	60	-1.6	11.6
Adalat® (Primary Care)	**145**	**150**	**3.4**	**6.0**
thereof US	4	1	-75.0	-80.9
Avalox®/Avelox® (Primary Care)	**128**	**143**	**11.7**	**18.2**
thereof US	38	44	15.8	33.9
Mirena® (Women's Healthcare)	**81**	**112**	**38.3**	**50.8**
thereof US	38	61	60.5	84.3
Nexavar® (Oncology)	**47**	**101**	**114.9**	**129.9**
thereof US	20	34	70.0	95.7
Levitra® (Primary Care)	**84**	**82**	**-2.4**	**4.0**
thereof US	36	34	-5.6	7.5
Cipro®/Ciprobay® (Primary Care)	**108**	**81**	**-25.0**	**-21.7**
thereof US	13	7	-46.2	-36.3
Glucobay® (Primary Care)	**72**	**80**	**11.1**	**14.6**
thereof US	6	6	0.0	8.4
Ultravist® (Diagnostic Imaging)	**55**	**68**	**23.6**	**28.4**
thereof US	4	4	0.0	25.5
Aspirin Cardio® (Primary Care)	**54**	**64**	**18.5**	**22.4**
thereof US	0	0	•	•
Magnevist® (Diagnostic Imaging)	**80**	**60**	**-25.0**	**-20.2**
thereof US	36	25	-30.6	-20.5
Iopamiron® (Diagnostic Imaging)	**47**	**43**	**-8.5**	**-7.8**
thereof US	0	0	•	•
Diane® (Women's Healthcare)	**45**	**41**	**-8.9**	**-7.5**
thereof US	0	0	•	•
Total	**1,631**	**1,829**	**12.1**	**18.2**
Proportion of Pharmaceuticals sales	65%	70%		

Key Elements of Bayer´s FY 2008 Guidance
(as of April 24, 2008)

Sales	
Group	Sales growth approx. +5% (Fx adjusted)
HealthCare	Growth at or above markets in all segments
CropScience	>5% (Fx adjusted)
MaterialScience	Good volume growth once again in 2008
Reconciliation	Approx. on previous year´s level
Underlying EBITDA / margin	
Group	Further increase of underlying EBITDA and underlying EBITDA margin
HealthCare	Margin improvement toward 27%
CropScience	Margin at about 24%
MaterialScience	Good value generating earnings level – underlying EBITDA in Q2 close to the level of Q1
Reconciliation	Underlying EBITDA approx. on previous year´s level
Special items (EBITDA / EBIT level)	
Group	Charges of about Euro 650 million
HealthCare	Charges of approx. Euro 400 million, thereof approx. Euro 200 million Schering-PPA
CropScience	Charges of approx. Euro 200 million
MaterialScience	Charges of approx. Euro 50 million
Group D&A (planned)	
Depreciation	Approx. Euro 1.2 billion
Amortization	Approx. Euro 1.5 billion (increase mainly due to accelerated amortization of Yasmin intangibles)
CapEx	
Group	Approx. Euro 1.7 billion for PPE
HealthCare	23%
CropScience	13%
MaterialScience	48%
R&D	
Group	Approx. Euro 2.8 billion
HealthCare	66%
CropScience	24%
MaterialScience	8%
Non-operating result	Approx. Euro -1.0 billion
Tax rate	Approx. 32%

Bayer



Bayer AG
Investor Relations
51368 Leverkusen
Germany
www.investor.bayer.com

Investor News

Interim report for the first quarter of 2008

Bayer off to an excellent start in 2008

- Sales up 2.4 percent to EUR 8,536 million
- EBITDA before special items up 9.8 percent to EUR 2,185 million
- EBIT before special items up 8.9 percent to EUR 1,497 million
- Full-year guidance for CropScience raised / Positive Group forecast confirmed

Leverkusen, April 24, 2008 – The Bayer Group posted excellent results in the first quarter of 2008. “We carried over the previous year’s positive trend in both sales and earnings, and this strengthens our confidence for the year as a whole,” Bayer AG Management Board Chairman Werner Wenning explained on Thursday when the interim financial report was published. Net sales increased by 2.4 percent to EUR 8,536 million (Q1 2007: EUR 8,335 million). This corresponds to a 6.9 percent improvement after adjusting for currency and portfolio effects. The main contributions to this improvement came from CropScience with a 14.8 percent increase and HealthCare with 8.6 percent. Sales of MaterialScience were at the previous year’s level (+0.6 percent).

Earnings before interest, taxes, depreciation and amortization (EBITDA) and before special items rose by 9.8 percent in the first quarter to EUR 2,185 million (Q1 2007: EUR 1,990 million) despite adverse shifts in currency parities. “Our first-quarter performance was ahead of our expectations,” said Wenning. The operating result (EBIT) before special items climbed by 8.9 percent to EUR 1,497 million (Q1 2007: EUR 1,375 million).

Pharmaceuticals provides further growth stimulus for Bayer HealthCare

Sales and earnings of the HealthCare subgroup rose considerably. “Bayer HealthCare posted outstanding figures for the first quarter, thanks especially to the success of the Pharmaceuticals segment,” Wenning explained. Sales of the subgroup increased by

3.4 percent to EUR 3,731 million (Q1 2007: EUR 3,610 million). Adjusted for currency and portfolio effects, however, business expanded by a substantial 8.6 percent.

In the Pharmaceuticals segment, sales increased by 4.8 percent (currency- and portfolio-adjusted: + 9.9 percent) to EUR 2,614 million. The principal growth drivers were the Yasmin®/YAZ®/Yasminelle® family of oral contraceptive products and the cancer drug Nexavar®, sales of which rose by 33.3 percent and 129.9 percent, respectively, on a currency-adjusted basis. The multiple sclerosis treatment Betaferon®/Betaseron® (currency-adjusted: + 18.3 percent) and the hormonal intra-uterine system Mirena® (currency-adjusted: + 50.8 percent) also registered very pleasing growth.

Sales in the Consumer Health segment edged up 0.2 percent to EUR 1,117 million. After adjusting for currency and portfolio changes, the increase came to 5.4 percent, the prior-year quarter having benefited from two market launches – a new formulation of the analgesic Aleve® in the United States and the blood glucose monitoring system “Breeze® 2” in North America. In the Consumer Care Division – which markets Bayer’s over-the-counter medicines – the strongest growth was achieved by the Bepanthen®/Bepanthol® product group (currency-adjusted: + 27.8 percent), while Canesten improved by a currency-adjusted 14.9 percent, Supradyn® by 10.7 percent . The Diabetes Care Division grew particularly as a result of the successful launch of the Contour® blood glucose monitoring systems (currency-adjusted: plus 27.7 percent), which are replacing the Elite® systems. The Animal Health Division improved even more substantially, thanks especially to the 10.3 percent currency-adjusted growth of the Advantage® product line.

Bayer HealthCare increased first-quarter EBITDA before special items by 10.8 percent to EUR 1,050 million (Q1 2007: EUR 948 million). Earnings growth was bolstered by the strong business performance and synergies from the integration of Schering AG, Germany. Negative currency effects were more than offset.

Markedly improved performance by Bayer CropScience

Bayer CropScience was particularly successful in the first quarter of 2008. “We shared in the positive performance of the world’s agricultural markets,” said the Bayer CEO. The subgroup raised sales by a significant 10.8 percent in the first quarter of 2008 to EUR 1,978 million (Q1 2007: EUR 1,786 million). Adjusted for currency and portfolio changes, sales advanced by 14.8 percent.

Sales of the Crop Protection segment (conventional agrochemicals) rose by 13.1 percent to EUR 1,622 million. The currency-adjusted increase was an even more substantial 17.8 percent, with the herbicides and fungicides businesses performing particularly well. Growth was driven mainly by the segment's young products. Sales of the products based on active ingredients that have been introduced to key markets since 2000 climbed by some 40 percent to more than EUR 600 million.

Sales in the Environmental Science, BioScience segment rose by 1.1 percent (currency-adjusted: + 2.3 percent) to EUR 356 million. Adjusted for currency and portfolio effects, sales of BioScience improved by 14.4 percent. By contrast, there was a currency-adjusted decrease of 8.3 percent at Environmental Science. Business shrank in North America, chiefly as a result of adverse weather patterns and heightened generic competition. Sales growth in Europe only partially offset this decline.

EBITDA before special items of Bayer CropScience came in at EUR 713 million, up 22.1 percent (Q1 2007: EUR 584 million). This significant earnings improvement was due particularly to the growth in business, selling price increases and cost savings, which more than offset the negative currency effects.

Earnings of Bayer MaterialScience at prior-year level

The high-tech materials business turned in a pleasingly robust performance in the first three months. Although sales were down 3.7 percent to EUR 2,512 million (Q1 2007: EUR 2,608 million), business edged up by 0.6 percent when adjusted for portfolio and currency effects. Higher selling prices were only partly offset by a slight decline in volumes.

Sales in the Systems segment slipped 1.6 percent to EUR 1,839 million. Adjusted for currency and portfolio changes, sales grew by 1.6 percent, thanks to selling price increases. While the polyurethanes business showed a slight currency- and portfolio-adjusted 1.2 percent decline due to significantly lower raw material sales, the raw materials for coatings, adhesives and specialties recorded 7.3 percent growth.

In the Materials segment, sales fell by 8.9 percent to EUR 673 million, posting a currency- and portfolio-adjusted drop of 2.1 percent. The main reason for the lower sales was a

decline in volumes, while selling prices were steady. The sales trend in polycarbonates reflected the difficult market conditions, while sales of thermoplastic polyurethanes increased.

Earnings were down considerably in the Materials segment, while those of the Systems segment showed a pleasing improvement. For the subgroup as a whole, EBITDA before special items came to EUR 407 million, virtually equaling the previous year's level of EUR 409 million.

Cash flow and operating profit rise sharply

The operating result was diminished in the first quarter by special charges of EUR 154 million (Q1 2007: EUR 200 million), including EUR 100 million related to the acquisition of Schering AG, Germany, and EUR 54 million arising from the cost structure program at CropScience. After special items, EBIT climbed by 14.3 percent to EUR 1,343 million (Q1 2007: EUR 1,175 million).

Income from continuing operations after taxes rose to EUR 762 million (Q1 2007: EUR 656 million). Net income for the first quarter of 2008 also came in at EUR 762 million (Q1 2007: EUR 2,809 million), the prior-year figure having included the divestiture proceeds from the diagnostics business.

First-quarter gross cash flow moved ahead by 17.0 percent to EUR 1,651 million, while net cash flow rose by 40.8 percent to EUR 528 million. Net debt was EUR 12.1 billion as of March 31, 2008, compared with EUR 12.2 billion on December 31, 2007.

Confidence strengthened for 2008 as a whole

"The very good first quarter also strengthens our confidence for the year as a whole," Wenning remarked, explaining that Bayer continues to target about 5 percent currency-adjusted growth in Group sales, an increase in EBITDA before special items and a further improvement in the underlying EBITDA margin. He also confirmed the company's target margin for 2009: Bayer aims for an improvement in the Group's underlying EBITDA margin to over 22 percent.

The company remains confident about the performance of its HealthCare business, and is targeting a market or above-market rate of currency-adjusted sales growth in all divisions in 2008. As announced at the beginning of March following the negative ruling in the United States regarding the Yasmin® patent, Bayer HealthCare now aims to improve its EBITDA margin before special items toward 27 percent (previously: approximately 27 percent). There is no change to the target margin of approximately 28 percent for 2009.

The company now believes that Bayer CropScience will exceed its forecast of 5 percent currency-adjusted sales growth. At the same time, its goal is to improve the EBITDA margin before special items for the full year to about 24 percent (previously: more than 23 percent). Bayer CropScience also plans to further increase its profitability by 2009 and continues to target an EBITDA margin before special items of around 25 percent in a normal market environment.

The development of the MaterialScience business over the remainder of the year is difficult to forecast due to the uncertainty regarding the business environment and the movement of raw material prices. The company expects second-quarter EBITDA before special items at MaterialScience to be close to the level of the first quarter. For the year as a whole, Bayer MaterialScience continues to expect that it can achieve a good, value-creating earnings level, though without matching the 2007 figure.

Note:

Tables containing the key data for the Bayer Group and its subgroups for the First Quarter 2008 are appended below.

The complete Financial Report as of March 31, 2008 is available on the Internet at ***www.investor.bayer.com.***

We are also offering the following Internet services at ***www.investor.bayer.com:***
- Presentation charts for the Investor Conference Call at 12:00 noon CEST
- Live webcast of the Investor Conference Call beginning at 2:00 p.m. CEST

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
This news 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.

Bayer Key Data, 1st Quarter 2008

Bayer Group (EUR million)	Q1 2007	**Q1 2008**	Change in %
Sales	8,335	**8,536**	+2.4
EBITDA	1,774	**2,055**	+15.8
Special items	*(216)*	***(130)***	-
EBITDA before special items	1,990	**2,185**	+9.8
EBIT	1,175	**1,343**	+14.3
Special items	*(200)*	***(154)***	-
EBIT before special items	1,375	**1,497**	+8.9
Group net income	2,809	**762**	-72.9

Bayer HealthCare (EUR million)	Q1 2007	**Q1 2008**	Change In %
Sales	3,610	**3,731**	+3.4
EBITDA	783	**970**	+23.9
Special items	*(165)*	***(80)***	-
EBITDA before special items	948	**1,050**	+10.8
EBIT	485	**563**	+16.1
Special items	*(139)*	***(100)***	-
EBIT before special items	624	**663**	+6.3

Bayer CropScience (EUR million)	Q1 2007	**Q1 2008**	Change In %
Sales	1,786	**1,978**	+10.8
EBITDA	548	**663**	+21.0
Special items	*(36)*	***(50)***	-
EBITDA before special items	584	**713**	+22.1
EBIT	408	**524**	+28.4
Special items	*(39)*	***(54)***	-
EBIT before special items	447	**578**	+29.3

Bayer MaterialScience (EUR million)	Q1 2007	**Q1 2008**	Change in %
Sales	2,608	**2,512**	-3.7
EBITDA	409	**407**	-0.5
Special items	*0*	***0***	-
EBITDA before special items	409	**407**	-0.5
EBIT	285	**281**	-1.4
Special items	*(6)*	***0***	-
EBIT before special items	291	**281**	-3.4

EBITDA = EBIT plus amortization of intangible assets and depreciation of property, plant and equipment. EBITDA, EBITDA before special items and EBITDA margin are not defined in the International Financial Reporting Standards and should therefore be regarded only as supplementary information. The company considers underlying EBITDA to be a more suitable indicator of operating performance since it is not affected by depreciation, amortization, write-downs/write-backs or special items. The company also believes that this indicator gives readers a clearer picture of the results of operations and ensures greater comparability of data over time. The underlying EBITDA margin is calculated by dividing underlying EBITDA by sales.