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Investor News

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Bayer to Sell Back Rights to ATX-101 to Kythera

Leverkusen, Germany, March 10, 2014 – Bayer HealthCare and KYTHERA today announced that Bayer will sell back to KYTHERA commercial rights to ATX-101 outside of the U.S. and Canada. In 2010, Bayer licensed these rights from KYTHERA. ATX-101 is a proprietary formulation of a purified synthetic version of deoxycholic acid currently in late-stage development for the reduction of submental fat (double chin).

Under the new agreement, Bayer will receive $ 33 million in KYTHERA common stock, plus a $ 51 million promissory note, payable no later than 2024 from KYTHERA. Bayer is also eligible to receive certain long-term sales milestone payments on annual sales outside of the U.S. and Canada.

“While we believe ATX-101 will fulfill an unmet global need, Bayer’s strategic focus has evolved since we licensed ATX-101 in 2010,” said Erica Mann, Global President of Bayer HealthCare’s Consumer Care Division. “Our decision to take an equity position in KYTHERA is a testament to our belief in the potential for ATX-101, and will allow us to participate in KYTHERA’s future success.”

About Bayer HealthCare

The Bayer Group is a global enterprise with core competencies in the fields of health care, agriculture and high-tech materials. Bayer HealthCare, a subgroup of Bayer AG with annual sales of EUR 18.9 billion (2013), 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, Medical Care and Pharmaceuticals divisions. Bayer HealthCare’s aim is to discover, develop, manufacture and market products that will improve human and animal health worldwide. Bayer HealthCare has a global workforce of 56,000 employees (Dec 31, 2013) and is represented in more than 100 countries. More information is available at www.healthcare.bayer.com.

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