Bayer AG
Investor Relations
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Q3 2012 Consensus Estimates

Ladies and Gentlemen,

Please find attached the Q3 2012 consensus estimates for Bayer.
The consensus has been provided by Vara Research.

Best regards,

Bayer AG
Investor Relations Team

Leverkusen, October 17, 2012

Forward-Looking Statements
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Q3 2012 consensus estimates for Bayer

The calculated consensus for Bayer AG is based on the estimates of 24 major banks consulted by Vara Research.

All consensus numbers are quoted in million Euros.

Consensus estimates for Q3 2012	Average
Sales	**9,312**
Underlying EBITDA	**1,845**
Underlying EBIT	**1,172**
Reported EBIT	**1,080**
Pre-tax Income	**883**
Reported Net Income	**643**
Reported EPS (Euro/share)	**0.78**
Core EPS (Euro/share)	**1.15**

Status: October 17, 2012

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