



After Annual Stockholders' Meeting votes to not ratify Board of Management's actions:

Bayer's Supervisory Board unanimously stands behind Board of Management

Leverkusen / Bonn, April 27, 2019 – The Annual Stockholders' Meeting of Bayer AG passed the management's proposals on the agenda items by large majorities on Friday evening, although only 44.5 percent of votes were in favor of ratifying the actions of the Board of Management. However, the vote not to ratify the actions of the Board of Management does not have any legal consequences for the appointments of the Board's members. The Supervisory Board's actions were approved by 66.4 percent of votes.

At an extraordinary meeting convened that evening, the Supervisory Board unanimously expressed its confidence in the Board of Management and clearly approved the company's strategy once again. "While we take the outcome of the vote at the Annual Stockholders' Meeting very seriously, Bayer's Supervisory Board unanimously stands behind the Board of Management," said Werner Wenning, Chairman of the Supervisory Board.

"The outcome of the vote today does nonetheless show that the Annual Stockholders' Meeting wanted to send a clear signal to the Board of Management that Bayer AG should bring out the company's strengths to a greater extent in the future," Wenning said, although the Board of Management had been supported during the Annual Stockholders' Meeting even in some of the critical contributions to the discussion. "The Supervisory Board will use this vote as an opportunity to support Bayer's Board of Management in its efforts to swiftly and fully restore the confidence of shareholders and other stakeholders in the company and in its strategy. It is our top priority to vigorously and successfully defend the company in the upcoming appeal proceedings and trials concerning glyphosate, as well as to attain the ambitious operational growth and profitability targets communicated by the Board of Management in December last year," Wenning said. The Supervisory

Board will therefore continue to thoroughly examine the results and discussions at the Annual Stockholders' Meeting in the weeks ahead.

The Supervisory Board will also remain committed to gaining the confidence of all shareholders, Wenning said, adding that he understands shareholders' disappointment over the performance of Bayer shares since the first glyphosate verdict in August 2018. Since then, the legal uncertainty has weighed on the share price, he noted. A number of shareholders have questioned whether the Board of Management fulfilled its duty of care responsibilities when assessing the legal risks associated with glyphosate. "The Supervisory Board is convinced that this is the case," Wenning said. Two expert opinions commissioned by Bayer's Supervisory Board reached the same conclusion. In summary, both expert opinions came to the conclusion that the members of the Board of Management met their legal obligations in every respect both when the acquisition agreement was signed and when the transaction closed.

Furthermore, the Annual Stockholders' Meeting rejected by a large majority of 74.3 percent the motion tabled by a shareholder for a special audit to be conducted examining whether the Board of Management and Supervisory Board had acted conscientiously regarding the glyphosate litigation since the start of fiscal 2018.

About Bayer

Bayer is a global enterprise with core competencies in the life science fields of health care and nutrition. Its products and services are designed to benefit people by supporting efforts to overcome the major challenges presented by a growing and aging global population. At the same time, the Group aims to increase its earning power and create value through innovation and growth. Bayer is committed to the principles of sustainable development, and the Bayer brand stands for trust, reliability and quality throughout the world. In fiscal 2018, the Group employed around 117,000 people and had sales of 39.6 billion euros. Capital expenditures amounted to 2.6 billion euros, R&D expenses to 5.2 billion euros. For more information, go to www.bayer.com.

Bayer Investor Relations Team

Bayer AG

Investor Relations

51368 Leverkusen, Germany

E-mail: ir@bayer.com

Internet: <http://www.investor.bayer.com>

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