



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

Investor Conference Call Invitation

Ladies and gentlemen,

May 23, 2016

Bayer today announced that it has made an all-cash offer to acquire all of the issued and outstanding shares of common stock of Monsanto Company. On this occasion we take pleasure in hosting two conference calls in order to discuss with investors and analysts the planned acquisition and compelling opportunity to create a global leader in agriculture. Please take note of the Forward-Looking Statements and Additional Information at page 2 of this document.

Here is the schedule for the conference calls including the dial-in information:

**Monday
 May 23, 2016**

Internet address for all information on Bayer's offer to acquire Monsanto:
www.advancingtogether.com and www.investor.bayer.com / www.investor.bayer.de

07:00 a.m. CEST

Presentation Charts for Investor Conference Calls available on the Internet

09:00 a.m. CEST

1st Investor Conference Call on Bayer's offer to acquire Monsanto
 with

Werner Baumann, CEO of Bayer AG
 Johannes Dietsch, CFO of Bayer AG
 Liam Condon, Member of the Board of Management of Bayer AG and Head of the Crop Science Division

Dial-in Numbers

International: +44 203 059 8128
UK: 0203 059 8128
US: 1 631 302 6547
Germany: 069 566 03 6000

02:00 p.m. CEST

2nd Investor Conference Call on Bayer's offer to acquire Monsanto
 with

Werner Baumann, CEO of Bayer AG
 Johannes Dietsch, CFO of Bayer AG
 Liam Condon, Member of the Board of Management of Bayer AG and Head of the Crop Science Division)

Dial-in Numbers

International: +44 203 059 8128
UK: 0203 059 8128
US: 1 631 302 6547
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Live audio broadcasts of both investor conference calls including presentation and discussion (English only) will be available on the Internet.

Transcripts and audio recordings of the investor conference calls including presentation and discussion will be made available afterwards on the Internet as soon as possible.

CEST = Central European Summer Time = Universal Time Coordinated (UTC) + 2 hours

Best regards,
 Bayer Investor Relations

Forward-Looking Statements

This release may contain forward-looking statements based on current assumptions and forecasts made by Bayer 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.

Additional Information

This communication relates to a proposed offer by Bayer Aktiengesellschaft or its subsidiaries ("Bayer"), to purchase all of the outstanding shares of common stock, par value \$0.01 per share, of Monsanto Company, a Delaware corporation ("Monsanto"). This communication is neither an offer to purchase nor a solicitation of an offer to sell shares of Monsanto. No tender offer for the shares of Monsanto has commenced at this time. At the time a tender offer for the shares of Monsanto is commenced, Bayer will file tender offer materials (including an Offer to Purchase, a related Letter of Transmittal and certain other offer documents) with the Securities and Exchange Commission (the "SEC") with respect to the tender offer. Any definitive tender offer documents will be mailed to the stockholders of Monsanto. **STOCKHOLDERS OF MONSANTO ARE URGED TO READ THE RELEVANT TENDER OFFER MATERIALS WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE TENDER OFFER THAT STOCKHOLDERS SHOULD CONSIDER BEFORE MAKING ANY DECISION REGARDING THE TENDER OF THEIR SHARES.** Stockholders of Monsanto will be able to obtain free copies of these documents (if and when available) and other documents filed by Bayer with the SEC through the website maintained by the SEC at www.sec.gov.