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Bayer sells stake in Agfa-Gevaert

Leverkusen – Bayer sells its remaining stake of 30 percent in the Belgian imaging technologies company Agfa-Gevaert N.V. to the investment bank Goldman Sachs. This transaction will result in a tax-free gain for Bayer of roughly Euro 200 million. The Bank plans to resell this stake which represents 42 million shares to financial investors.

"The sale of our financial investment in Agfa is in line with our goal of further enhancing the Bayer Group's structure," said Bayer's Management Board Chairman Werner Wenning. "We will use the proceeds to reduce financial debt, thereby increasing the scope for expanding our core businesses. The block sale is market-neutral and therefore the best solution for Agfa's stockholders."

Bayer floated its former subsidiary Agfa on the stock exchange in 1999 for strategic reasons, retaining 30 percent of the shares as a temporary financial investment.

Leverkusen, May 30, 2002

Forward-Looking Statements

This news release contains forward-looking statements based on current assumptions and forecasts made by Bayer Group 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 our public reports filed with the Frankfurt Stock Exchange and with the U.S. Securities and Exchange Commission

(including our Form 20-F). The company assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments.

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