



Restatements 2016 / 2017 due to Covestro

October 9, 2017

With its deconsolidation, the Covestro business will be reported as a discontinued operation in Bayer's financial reporting for the third quarter of 2017.

For continuing operations, please find below Group figures for 2016 and Q1-Q2 2017 adjusted for Covestro's contributions in that respective timeframe.

In addition, all assets and liabilities allocated to Covestro will not feature in Bayer's statement of financial position as of September 30. The remaining Covestro interest will be carried at the current market value, and, from October 1, 2017, will be accounted for using the equity method.

Data are also available as xlsx-file at www.investor.bayer.com

	Restated Group Figures						
	Q1'16	Q2'16	Q3'16	Q4'16	FY'16	Q1'17	Q2'17
	€ million	€ million	€ million	€ million	€ million	€ million	€ million
Sales	9,004	8,858	8,258	8,823	34,943	9,680	8,714
EBITDA	2,855	2,409	1,996	1,541	8,801	2,999	2,135
Special items (EBITDA)	-28	-102	-122	-265	-517	-55	-112
EBITDA before special items	2,883	2,511	2,118	1,806	9,318	3,054	2,247
EBIT	1,984	1,771	1,397	586	5,738	2,427	1,463
Special items (EBIT)	-272	-104	-125	-587	1,088	-102	-244
EBIT before special items	2,256	1,875	1,522	1,173	6,826	2,529	1,707
Financial result	-242	-266	-233	-224	-965	-296	-369
Income before income taxes	1,742	1,505	1,164	362	4,773	2,131	1,094
Income after income taxes	1,342	1,158	957	299	3,756	1,707	836
Group net income (after minorities) - continuing & discont. operations	1,511	1,380	1,187	453	4,531	2,083	1,224
Income from discontinued operations after income taxes	239	290	333	208	1,070	564	641
Average number of shares (in million)	826.95	826.95	826.95	849.17	832.50	871.39	872.11
EPS reported (in Euro) - continuing operations	1.62	1.40	1.15	0.35	4.50	1.96	0.96
Core EPS (in Euro) - continuing operations	2.20	1.86	1.53	1.10	6.67	2.31	1.55
Core EPS (in Euro) - continuing & discontinuing operations	2.42	2.20	1.83	1.28	7.73	2.74	1.98

Note: Please allow differences due to rounding

Bayer AG, Investor Relations contacts:

Oliver Maier (+49-214-30-81013)
 Dr. Jürgen Beunink (+49-214-30-65742)
 Peter Dahlhoff (+49-214-30-33022)

Judith Nestmann (+49-214-30-66836)
 Constance Spitzer (+49-214-30-33021)

Forward-Looking Statements

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