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Investor Relations
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Investor News

Schering acquisition: Bayer reaches squeeze-out threshold

Leverkusen / September 9, 2006 Bayer has purchased further shares of Schering on the stock market and on Friday, September 8, 2006 increased its holding to more than 95 percent, the proportion required to effect a “squeeze-out” of minority stockholders.

“We are pleased this threshold has been reached,” said Bayer Management Board Chairman Werner Wenning. “But the next decisive step is for the Extraordinary Stockholders’ Meeting of Schering AG to resolve on the domination and profit and loss transfer agreement. That is essential for the integration of Schering.” On Wednesday, September 13, 2006, Schering stockholders will vote on the domination and profit and loss transfer agreement with Bayer subsidiary Dritte BV GmbH.

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Important information:

This is neither an offer to purchase nor a solicitation of an offer to sell shares or American depository shares of Schering AG. At the time of commencement of the mandatory compensation offer, Dritte BV GmbH will file a *secular offer statement* with the U.S. Securities and Exchange Commission (SEC) with respect to the mandatory compensation offer and Schering AG will file a *solicitation/recommendation statement* on Schedule 14D-9 with the SEC in respect of the mandatory compensation offer.

Investors and holders of shares and American depository shares of Schering AG are strongly advised to read the *tender offer statement* and other relevant documents regarding the mandatory compensation offer filed with the SEC when they become available because they will contain important information. Investors and holders of shares and American depository shares of Schering AG will be able to receive these documents when they become available free of charge at the SEC's website (<http://www.sec.gov>), or at the website <http://www.bayer.de>.

This news release contains certain 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 reports filed with the Frankfurt Stock Exchange and our reports filed with the SEC (incl. on Form 20-F). Bayer AG and Dr. Ing. h.c. F. Porsche AG do not assume any liability whatsoever to update these forward-looking statements or to conform them to future events or developments.