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Investor News

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Bayer places 9.4 percent stake in Covestro

Leverkusen, Germany, September 13, 2017 – Bayer AG has reduced its direct interest in Covestro from 40.9 percent to 31.5 percent. This was achieved by selling 19 million of its shares to institutional investors at a price of EUR 63.25 per share. The share placement took place on Tuesday evening after market close and was aimed exclusively at institutional investors. As part of the placement, Bayer has agreed to a 90-day lock-up period.

As already announced, Bayer intends to achieve full separation from Covestro in the medium term.

Bayer: Science For A Better Life

Bayer is a global enterprise with core competencies in the Life Science fields of health care and agriculture. Its products and services are designed to benefit people and improve their quality of life. At the same time, the Group aims to create value through innovation, growth and high earning power. Bayer is committed to the principles of sustainable development and to its social and ethical responsibilities as a corporate citizen. In fiscal 2016, the Group employed around 115,200 people and had sales of EUR 46.8 billion. Capital expenditures amounted to EUR 2.6 billion, R&D expenses to EUR 4.7 billion. These figures include those for the high-tech polymers business, which was floated on the stock market as an independent company named Covestro on October 6, 2015. For more information, go to www.bayer.com.

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Forward-Looking Statements

This news 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 press release constitutes neither an offer to sell nor a solicitation to buy any securities of Bayer, Covestro or their respective subsidiaries. The Covestro shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States of America absent registration or an applicable exemption from the registration requirements under the Securities Act.